

Construction production in February 2024

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Construction production ended the third month in negative figures, but the rate of decrease significantly moderated

In February 2024, construction production almost reached last year's level, the lag was below 1%. This was mainly due to the slowing of the decline in the dominant domestic new construction. In terms of the production sections, construction of buildings almost caught up to last year's level, civil engineering work was down by 3%. Construction work abroad were successful again, it increased by up to 8%.

In February, the volume¹⁾ of construction production reached EUR 471 million and decreased year-on-year by 0.4%²⁾. Construction production was lower year-on-year for the third consecutive month, but compared to the previous two months, the rate of its decrease slowed down significantly. However, after taking seasonal effects into account, construction production rose month-on-month by 5.4%.

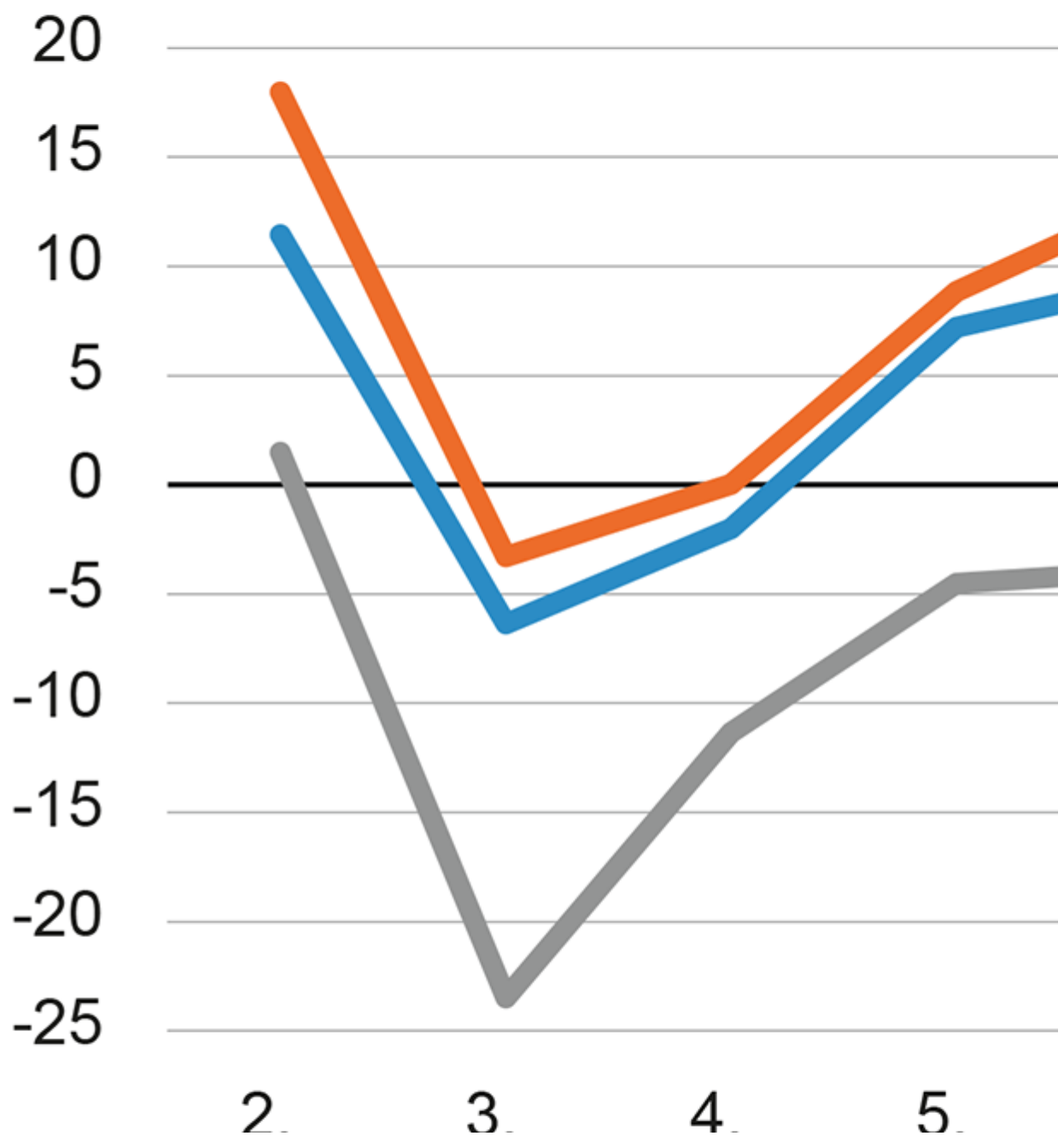
The Statistical Office of the SR would like to inform that starting from the data for January 2024, the data for the construction were recalculated in the entire time series due to methodological adjustments - [Change of the base period and the classification according to activity units](#) (PDF - 154 kB). The change also affected indicators of other sectoral statistics.

The lagging of domestic production was influenced by the year-on-year decline in construction work in the dominant section of the sector – in new construction³⁾ by 1.1%, but also by the ongoing double-digit decrease in a small section of the sector, namely other work by almost 18%. Only repairs and maintenance maintained a moderate growth of 0.9%. Construction production in inland accounted nearly 91% of the total construction production.



Construction product

(at constant prices, year-on-)





2023

