

Construction production in January 2024

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At the beginning of the year, construction recorded a double-digit de-crease, the most significant in the last 21 months

In January 2024, construction production recorded a year-on-year slowdown of 10%. The negative result was affected by a fall in new construction and, in terms of the type of construction, civil engineering works and construction of buildings recorded a slowdown. Production abroad also decreased by a quarter.

In January, the volume¹⁾ of construction work reached EUR 393.9 million and decreased year-on-year by a tenth²⁾. Construction production lagged year-on-year for the second consecutive month, while the pace of construction work slowed down even more significantly, reaching the largest decrease since April 2022. However, after taking seasonal effects into account, construction production was by 0.1% higher than last month.

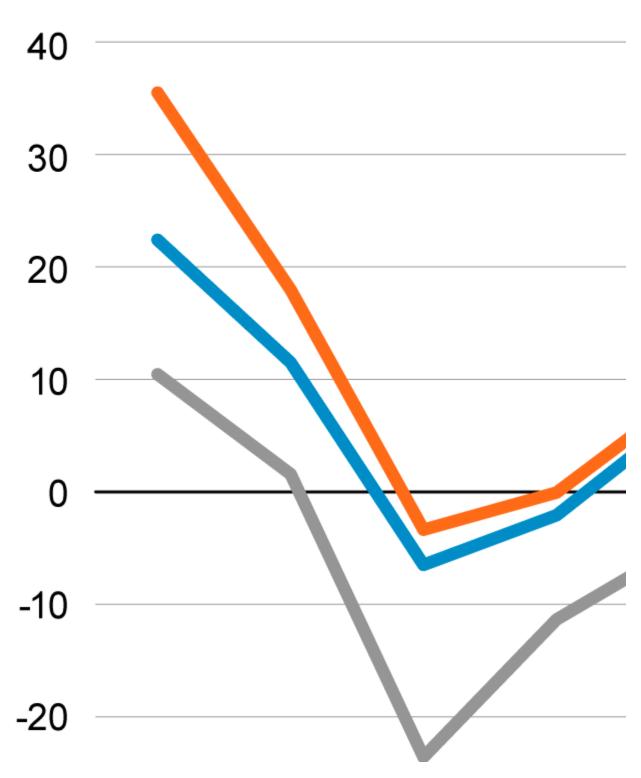
The Statistical Office of the SR would like to inform that from the data for January 2024, all absolute values and values of year-on-year and month-on-month indices for construction production were re-calculated due to methodological adjustments – transition to a new base period (from 2015 to 2021) and application of the concept of kind-of-activity units of enterprises³⁾ (PDF - 138 kB). The change affects all monthly indicators of sectoral statistics – both absolute values and indices.

Domestic production was most affected by a year-on-year decrease in construction work for new construction⁴⁾, which fell by more than 12%. A small component of the sector, other works, recorded a drop of over 15%. Only repairs and maintenance remained in moderate growth, by 3.4%. Domestic construction production accounted for more than 92% of the total construction performance.



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