

Construction Industry Status Report – Construction output has increased by almost 20% in May



This article is a summary of the figures published by the Hungarian Central Statistical Office on the performance of the construction industry in May 2021.

Figures from the Central Statistical Office

- [1] In the definition that the Hungarian Central Statistical Office (“KSH”) uses when it collects data, construction industry activities include the shell and core construction of buildings and other facilities, the construction of new buildings, as well as the renovation and remodelling of existing buildings.
- [2] The [latest raw data reported by the Central Statistical Office](#) show that construction output in May 2021 was higher by 18.7% than a year before.
- [3] Output grew in one of the main categories of construction in May 2021, with a 38.6% increase in buildings, although there was a decrease of 0.8% in other facilities. There was an increase of 43.9% in the case of buildings, and

22.9% in the case of specialised construction activities, but there was a decrease of 7.3% in the case of other facilities.

- [4] According to indices adjusted for seasonal changes and monthly business days, output in the construction industry grew by 2.3% compared with April.
- [5] There was a year-on-year growth of 11.8% in the value of newly signed construction contracts, with an increase of 29.2% in the case of contracts for buildings and a drop of 3.2% in the case of contracts for other facilities.
- [6] The overall value of existing construction contracts at the end of May 2021 was higher by 11.3% than a year before. The value of contracts for buildings and for other facilities was higher by 21.9% and 4.9%, respectively, compared with year-on-year data.
- [7] In the first five months of 2021, construction output increased by 1.3% compared with year-on-year data.

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