

Construction Industry Status Report – Ongoing growth

This article is a summary of the figures published by the Hungarian Central Statistical Office on the performance of the construction industry in July 2021. Compared to last year's data, growth can still be observed in the industry.

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 July 2021 was higher by 22,5% than a year before.
- [3] Output grew in both of the main categories of construction in July 2021, with a 21,1% increase in buildings, and with a 25,4% increase in other facilities. There was an increase in all of the three construction sectors, with a 27,4% increase in the case of buildings, 27,3% in the case of specialised construction activities, and 11,0% in the case of other facilities.
- [4] According to indices adjusted for seasonal changes and monthly business days, output in the construction industry decreased by 0,4% compared with June.
- [5] There was a year-on-year growth of 47,3% in the value of newly signed construction contracts, with an increase of 38,3% in the case of contacts for buildings and with an increase of 56,5% in the case of contracts for other facilities.
- [6] The overall value of existing construction contracts at the end of July 2021 was higher by 19,1% than a year before. The value of contracts for buildings and for other facilities was higher by 32,6% and 10,4%, respectively, compared with year-on-year data.
- [7] Based on the available data, it can be confirmed that the construction output has turned out to be positive: it has increased by 9,8% in the first seven months of 2021, compared to the same period of 2020.
- [8] In light of the above, the growth of the construction output compared to last year is undeniable, but it is also due to the low base numbers of 2020.

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