



Construction Industry Status Report – A slowdown in sight?

This article is a summary of the figures published by the Hungarian Central Statistical Office on the performance of the construction industry in August 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 August 2021 was higher by 10,2% than a year before.
- [3] Output grew in both of the main categories of construction in August 2021, with a 16,3% increase in buildings, and with a 2,4% increase in other facilities. There was an increase in the construction sector of buildings, with a 32,4% increase, and in the sector of specialised construction activities, with a 3,7% increase, although the sector of other facilities decreased by 0,3%.
- [4] According to indices adjusted for seasonal changes and monthly business days, output in the construction industry decreased by 5,8% compared with July.
- [5] There was a year-on-year growth of 39,9% in the value of newly signed construction contracts, with a decrease of 23,3% in the case of contacts for buildings and with an increase of 138,4% in the case of contracts for other facilities.
- [6] The overall value of existing construction contracts at the end of August 2021 was higher by 22,1% than a year before. The value of contracts for buildings and for other facilities was higher by 24,0% and 20,8%, 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 eight months of 2021, compared to the same period of 2020.

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