



Construction Industry Status Report – Construction output grew by almost a third

This article is a summary of the figures published by the Hungarian Central Statistical Office on the performance of the construction industry in December 2021. Based on the available data, it can be confirmed that the volume of construction output in December 2021 increased significantly compared to last year.

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 December 2021 was higher by 29,0% than a year before.
- [3] Output grew in both of the main categories of construction in December 2021, with a 32,7% increase in buildings, and with a 24,8% increase in other facilities. There was an increase in the construction sector of buildings, with a 46,9% increase, in the sector of specialised construction activities, with a 22,5% increase and in the sector of other facilities with a 22,4% increase.
- [4] According to indices adjusted for seasonal changes and monthly business days, output in the construction industry grew by 7,2% compared with November.
- [5] There was a year-on-year decrease of 7,7% in the value of newly signed construction contracts, with a decrease of 11,2% in the case of contacts for buildings and with a decrease of 3,7% in the case of contracts for other facilities.
- [6] The overall value of existing construction contracts at the end of December 2021 was lower by 13,1% than a year before. The value of contracts for buildings and for other facilities was lower by 13,9% and 12,5%, respectively, compared with year-on-year data.
- [7] As compared to Q4 2020, construction prices grew by 16,7% in Q4 2021, by 19,1% in the case of buildings, by 11,1% in the case of other facilities, and by 19,1% in the case of specialised construction activities. The prices charged by construction companies were higher by 4,6% in Q4 2021 than in Q3 2021.
- [8] Based on the available data, it can be confirmed that the construction output has turned out to be positive: it has increased by 13,3% in 2021, compared to 2020, within which the construction of buildings and of other facilities increased by 17,1% and 9,1%, respectively. In 2021, the value of newly



signed contracts was higher by 0,4% compared to 2020, the value of newly signed contracts for buildings decreased by 4,3% and for other facilities it increased by 5,9%.

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