

RELEASE 17/2024

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Preliminary data

## Construction activity

### The fourth quarter 2023

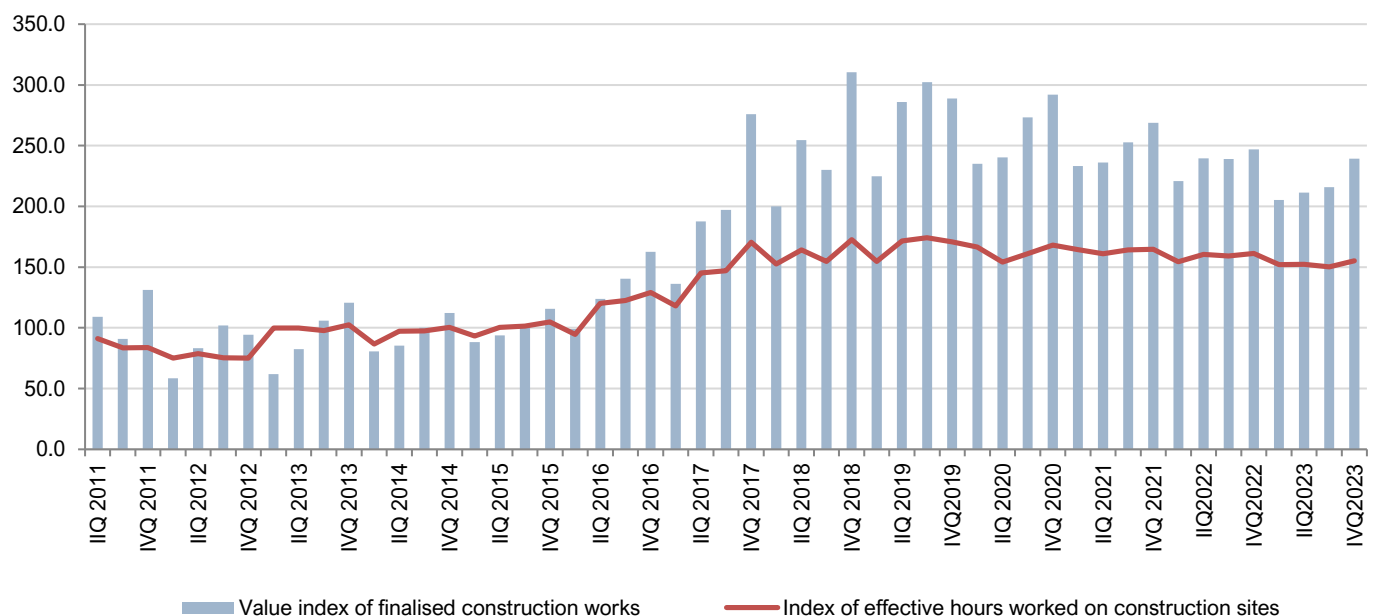
The value of finalized construction works in the fourth quarter of 2023 is lower by 3.1% compared with the fourth quarter of 2022, while it is 10.8% higher compared with the third quarter of 2023.

Effective hours worked on construction sites in the fourth quarter of 2023 are lower by 3.7% compared with the fourth quarter of 2022, while it is 3.3% lower compared with the third quarter of 2023.

**Table 1.** Indices of construction activities, IV quarter 2023

Indicators	<u>IVQ 2023</u> Ø 2015	<u>IVQ 2023</u> IVQ 2022	<u>IVQ 2023</u> IIIQ 2023	<u>I-IVQ 2023</u> I-IVQ 2022
Value of finalized construction works	239.2	96.9	110.8	92.1
Effective hours worked on construction sites	155.2	96.3	103.3	96.0

**Graph 1.** Indices of construction work values and effective hours worked, 2015=100



## METHODOLOGICAL NOTES

The presented data are collected through a survey on construction activity (GRADJ-31). The survey is realized on a sample basis. The frame for a sample is enterprises with 5 and more employees who are in a Statistical Business register according to the Classification of activities classified in sector F – Construction, as well as companies (KAU) whose business units engaged in construction works. The survey covers all large and medium enterprises (class 2 and 3), while small enterprises (class 1) are selected by a random simple sample.

The value of finalized construction works includes material costs, labour costs, demolition and preparation of the field, installation costs, general costs, and profit. The value does not include expenses of buying the land, engineering, monitoring, and VAT. The data on the value of finalized construction work refer to works performed in the reporting period on finished and unfinished constructions. The value of finalized construction works is expressed in current prices.

Effective hours worked presents hours actually worked by workers engaged at the construction sites during regular working hours, as well as overtime work.

Data are published according to the [Statistical Release Calendar](#).

The last published data are considered preliminary, and become final within the defined deadline, as foreseen by the Statistical Release Calendar.

When using the data, state:

"Data source: Statistical Office - MONSTAT"

*More data, as well as detailed methodological notes can be found in the section: [Construction activity](#)*