

# Czech construction industry in November slowed down decline to 0.1 %

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The domestic construction output last year in November at constant prices slowed down its yoy decline to 0.1 per cent after falling by 1.4 per cent in October. The number of newly started flats fell by 27.6 per cent to nearly two thousand flats. It was announced by the Czech Statistical Office. Compared with the previous month, construction industry in November was more efficient by 0.6 per cent.

The yoy decline slowdown of construction output was positively affected mainly by the Green Savings programme as well as massive completion of photovoltaic power plants, according to CSO.

In his commentary on the new figures, Vladimír Pikora, economist at Next Finance, pointed out the effect of a low comparative base. “The fact that the speed of its decline is slowing down, isn’t so much that the situation has improved but more the fact that it has nowhere else to fall. The comparative base from last year is so low that it looks like a slowdown of decline,” said the analyst.

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