

# Czech construction sector grew in January

Author: ČTK | Published: 22.03.2011

Construction output in the Czech Republic grew yoy by 8.3 % in January. After seasonal adjustment, however, it dropped mom by 0.9 %. According to the Czech Statistical Office (CSO), builders started construction of more flats during the first month, nevertheless, the number of completed flats fell compared to last year. Building construction output grew by 8.7 % due to low comparative base. Construction of 2,220 flats started during January, 7 % more than last year. The number of started flats in family houses rose yoy by 37.1 %. “This increase was due to unusually low comparative base in January 2010 when the number of started flats in family houses declined yoy by more than 40 %,” the statisticians stated. The number of completed flats fell yoy by 34.4 % to 2,026 units in January. According to Eurostat data, the construction sector in the entire EU declined yoy after working days adjustment by 8 % in December 2010.

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22.03.2011 10:02, ČTK