

Czech construction sector fell by 3% last year

Author: ČTK | Published: 14.02.2012

Czech construction sector fell by 3.1% last year. Construction of 2.1% fewer flats was started in 2011 compared to 2010 and 21.4% fewer were completed. This follows from Czech Statistical Office (CSO) data. On the other hand, construction increased by 14.6% in December, probably due to weather and an expected VAT increase. The total value of new domestic construction orders fell by 12.2% last year. Building authorities issued 1.4% fewer construction permits last year but their approximate value, according to CSO, has fallen by 14.8%. According to Václav Matyáš, President of the Association of Building Entrepreneurs of the CR, last year's results do not indicate any considerable improvement in the construction industry for this year. The Association also proposes to freeze minimum wage rates for domestic builders this year. They also rejected the unions' demand to increase minimum rates by 5%.

14.02.2012 09:45, ČTK