

GSB News
08.06.2021



Dear members of the GSB,

in February, you received the first Economic Outlook of the year from us. A lot has happened since then and we have taken a look at the latest figures for the construction sector.

Your GSB Team



GSB Economic Section

Today we take a look at the production volume indices for building construction from the first quarter of 2021. Today's figures reflect the past. A report focusing on the future will be provided in one of the next issues of the GSB NEWS. Here we will analyze the figures on building permits in more detail, which will reach us in the near future.

But now to the production volume indices of building construction. When looking at the first quarter of 2021, it is worth comparing it with the first quarter of 2020. Let us briefly recall: The first news about the new type of Corona virus flickered across the screens when the news were switched on. No one yet knew the scale of the pandemic. Production in the construction sector was almost unaffected.

In the first quarter of 2021, the situation was much more difficult. We have decided at this point on not to bother you with an overview of the current Corona situation. It is simply omnipresent. Nevertheless, what about the production volume indices in the building construction sector?*

EU 27	→	2.4 %	S
BEL	→	8.6 %	
CZ	→	-6.9 %	
GER	→	-4.4 %	
ES	→	-8.1 %	P
FRA	→	10.7 %	
AT	→	6.0 %	P
PL	→	-13.1 %	
CH	→	2.0 %	

*Selected countries; not all countries had provided data at the time of going to press; calendar-adjusted; not seasonally adjusted; comparison in % Q1 2020 with Q1 2021; S=Eurostat estimate; P=preliminary

While there are significant differences among the different countries, EUROSTAT even estimates an increase of 2.4% for the EU (27 countries). However, this estimate should be

treated and judged with the necessary caution, as data for Q1 2021 is not yet available from many countries.

It is clear that there is no general trend in one direction or the other. Rather, the countries must be considered individually.

How things will develop will be decided in the coming weeks and months. However, the significant decline in the number of infections allows an optimistic perspective for the future. We are particularly eagerly awaiting the previously mentioned figures on building permits in the building construction sector. Here, the number of approved square meters of usable floor space in building construction will be of particular interest, as these have a direct influence on the market for coatings.

Sources:

European Commission. 2021. Production in Construction - Quarterly Data. Adjusted Dataset. [Filter for data retrieval varied in each case]. Retrieved from: [LINK](#) [8.06.2021]

Editorial Office

We are looking forward to your topic suggestions, questions and comments regarding the GSB-NEWS!

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