

23. OUTPUT AND DEMAND
F) Business sentiment

23.18 Construction industry (NACE 2009)

Source: Construction business survey (ECC) of Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Total					Industrial construction		Housing		Public works		Miscellaneous services	
		Construction confidence indicator	Production levels	Order-book levels	Trend (expectations)		Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels
					Production levels	Order-book levels								
		1	2	3	4	5	6	7	8	9	10	11	12	13
18	M	-5.8	-0.7	-22.3	7.2	3.8	5.7	-4.9	7.5	-27.4	-14.6	-25.7	10.6	-8.1
19	M	-7.7	2.1	-13.2	-1.0	-0.9	11.6	-1.9	-3.0	-32.2	4.9	-3.9	4.1	4.5
20	M	-17.4	-25.5	-16.8	-15.3	-23.1	-17.5	-15.7	-33.1	-35.0	-26.3	-6.7	-9.0	-0.1
21	M	-1.8	-2.8	-0.7	-5.4	4.6	16.9	-38.0	-8.3	-6.0	-4.2	-0.2	6.9	19.7
22	M	8.9	8.8	6.7	9.9	9.7	-3.2	-25.1	2.5	1.1	15.0	10.5	11.6	18.9
23	M	8.7	-1.5	5.0	10.0	7.6	7.2	0.9	-4.9	-3.1	-1.0	11.1	2.4	10.3
22	Jun	5.4	12.3	10.1	8.6	6.5	-53.1	-30.5	11.9	7.1	27.6	14.6	-3.2	17.6
	Jul	4.0	19.5	4.8	10.3	9.8	51.0	-30.1	10.7	-7.7	22.9	15.5	22.5	17.4
	Aug	7.4	-4.0	-11.0	-2.5	-4.6	0.2	-66.0	3.2	-1.1	-11.9	-17.9	-3.3	-2.6
	Sep	9.2	-7.3	7.5	11.1	10.2	-19.2	-5.7	-6.2	-7.0	-10.0	18.0	-0.7	19.4
	Oct	16.7	18.3	8.9	13.2	13.8	50.2	-35.2	5.2	-2.1	24.6	18.9	24.1	22.6
	Nov	11.4	12.7	11.5	13.4	13.2	-2.0	26.5	-0.2	-2.0	22.5	18.4	23.2	21.7
	Dec	13.4	14.3	9.9	13.1	12.6	-3.1	-13.1	1.1	-1.9	25.5	18.3	22.7	23.1
23	Jan	-10.6	-4.7	-7.1	0.4	0.3	-2.9	-8.5	-5.1	-0.9	-7.6	-15.5	1.9	-1.3
	Feb	11.2	-22.4	6.0	12.9	11.3	1.5	-6.9	-8.0	-7.7	-39.9	15.4	-21.4	18.4
	Mar	6.5	4.6	4.6	10.8	9.6	-4.4	-7.3	-6.5	-7.0	18.0	12.3	1.7	15.8
	Apr	11.4	7.8	0.7	10.5	8.1	-2.2	-7.4	-2.8	-8.1	22.0	12.0	1.9	-3.3
	May	13.6	15.4	10.1	14.8	15.1	36.2	36.3	-8.4	-8.2	33.6	21.3	21.3	18.3
	Jun	17.1	-9.2	10.7	17.4	16.2	-2.4	-4.9	8.9	6.1	-31.5	14.5	-0.6	16.4
	Jul	15.0	-2.6	6.5	14.2	12.5	3.9	-4.0	-5.6	-11.2	-1.5	19.5	-0.5	18.6
	Aug	-1.6	-4.0	-9.0	-0.9	-2.6	3.4	3.4	-5.1	-5.9	-5.4	-15.9	-0.4	-3.8
	Sep	6.6	-18.8	5.0	12.6	9.3	43.1	3.7	-7.7	-6.8	-36.9	20.4	-19.1	-3.0
	Oct	9.7	-5.3	5.2	9.2	10.2	6.0	3.2	-8.5	-10.6	-6.7	16.0	2.0	16.2
	Nov	14.9	8.9	12.3	8.7	8.0	7.0	6.7	-6.9	8.2	19.6	15.8	20.0	15.0
	Dec	11.0	12.3	15.0	9.3	-6.5	-2.7	-3.0	-2.7	14.9	24.6	16.8	21.6	16.0
24	Jan	-1.4	-20.3	6.0	8.4	-7.9	-32.7	42.0	-9.4	-11.2	-31.0	14.7	-17.2	14.2

a. The ECC methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>