



In partnership with

*indicio*

**Frans Andersen**  
CEO, Indicio Technologies

---

**EU Construction  
Market update**

**#WEMAKE2BUILD**

# Shaping the future of forecasting

In partnership with

*indicio*

Indicio automates the latest econometric, AI and machine-learning forecasting models, backtested and verified.

Our technology help you detect trend shifts up to two months earlier, with a **guaranteed 30% improvement** in accuracy.



 Virtual demo



Indicio advances our overall digital strategy of becoming a data-driven organization, producing accurate forecasts in a fraction of time.



Alexander Norén  
Head of Analysis  
Skanska



Indicio has continuously improved our forecasts and added features that automate and support our business process.



Steven Van Poecke  
Head of Marketing Intelligence  
Toyota Material Handling



## Contact Details

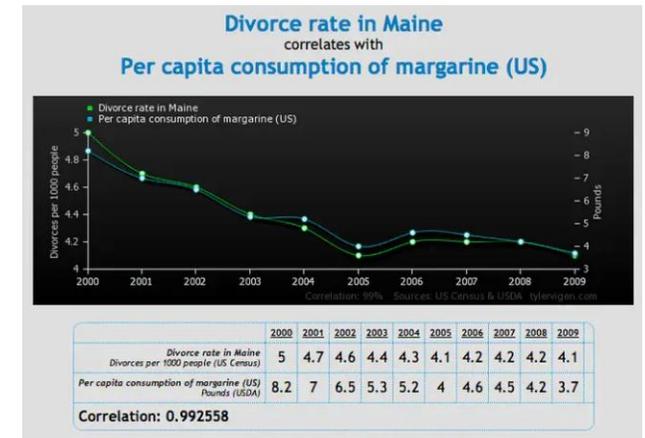
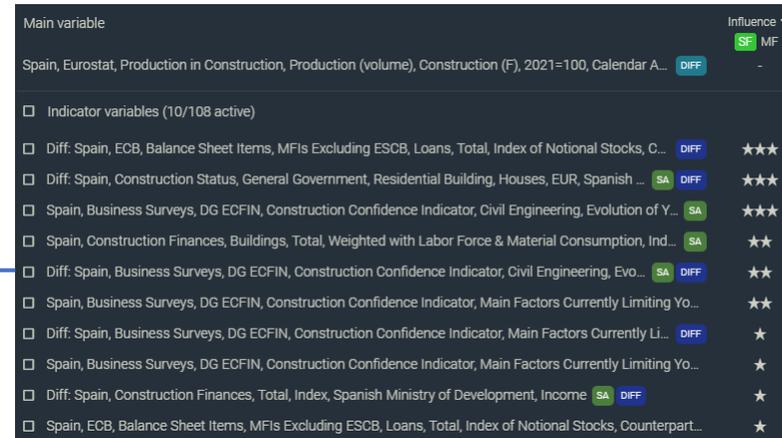
Frans Andersen  
[frans@indicio.com](mailto:frans@indicio.com)  
+46 70 66 77 963

# Our method

In partnership with  
**indicio**

## Correlation vs. Variable Selection

1. Data cleaning
2. Identify leading indicators
3. Apply a large library of models
4. Structured evaluation process
5. Weight the forecasts by performance



# EA20 Construction Equipment

In partnership with *indicio*

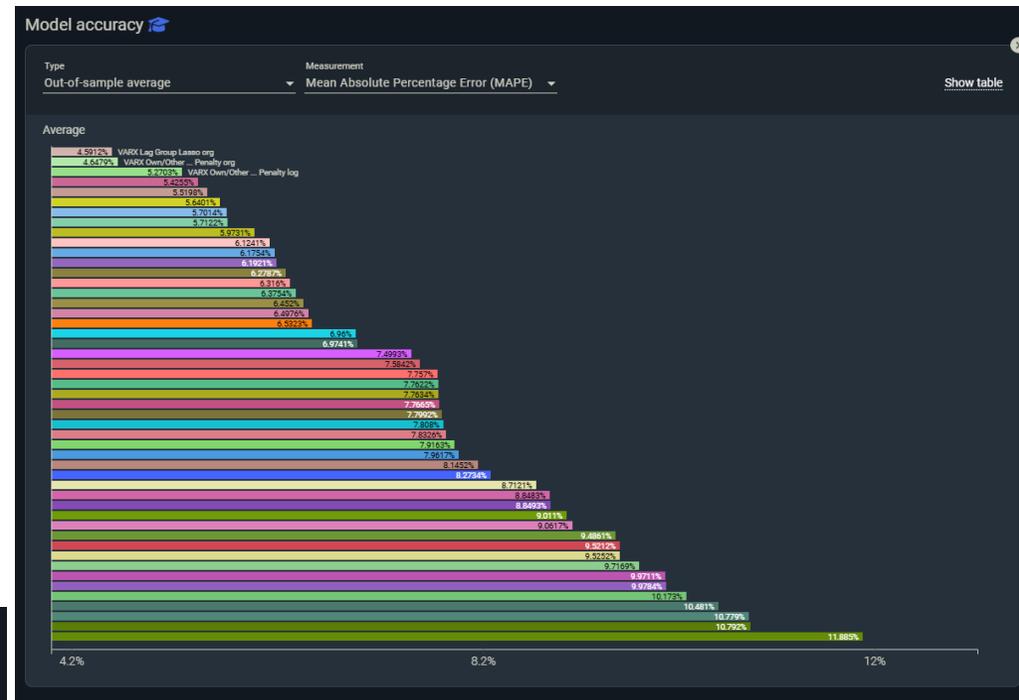
### EA20 - Construction equipment

Project: Construction • 2026-01 Monthly • Version 2 ▾ Settings

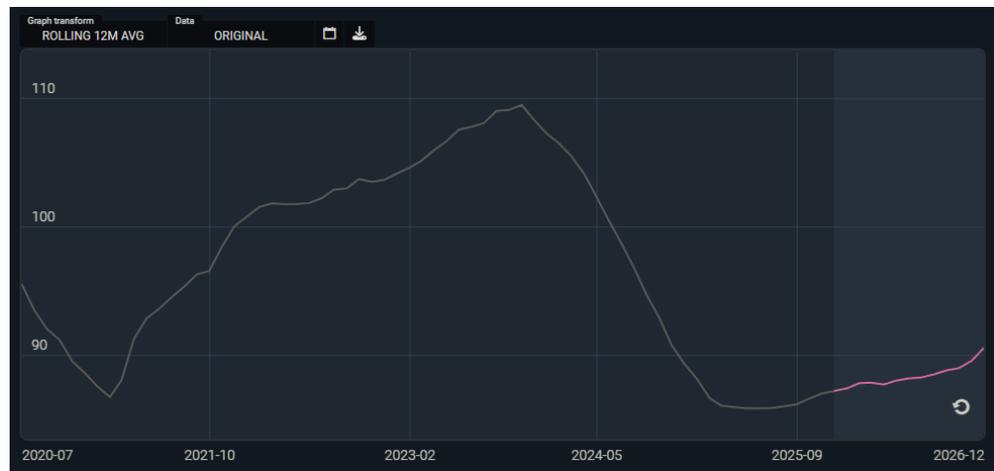
**DATA OVERVIEW**   UNIVARIATE   MULTIVARIATE   SCENARIO   SUMMARY

2007-01   Train model   2021-01   Test model   2025-12   Forecast   2026-12

Main variable	Influence	Time range	Actions	Active
Euro Area 20, Eurostat, Production in Industry, Manufacture of Machinery for Mining, Quarrying & Construction ...	SF MF	2000-01 - 2025-12		<input type="checkbox"/>
<input type="checkbox"/> Indicator variables (4/36 active)				
<input type="checkbox"/> EU 27 (without United Kingdom), Eurostat, Building Permits, Square Meter of Useful Floor Area, Residen...	N ★★	1996-01 - 2025-12		<input type="checkbox"/>
<input type="checkbox"/> Growth YoY: Euro Area 20, Eurostat, Production in Construction, Production (volume), Constru...	GROWTH YOY ★★	1996-01 - 2025-12		<input type="checkbox"/>
<input type="checkbox"/> Euro Area, Equity Indices, STOXX, Real Estate, Index, Price Return, Close, EUR	MF ★	2001-01 - 2025-12		<input type="checkbox"/>
<input type="checkbox"/> EU 27 (without United Kingdom), Eurostat, Building Permits, Number of Dwellings, Residential Buildings,...	N ★	1996-01 - 2025-12		<input type="checkbox"/>



## Weighted forecast, +3,9%





# Germany Construction

In partnership with  
*indicio*

**DE - Construction**  
Project: Construction • 2026-01 Monthly • Version 2 ▾ [Settings](#)

**DATA OVERVIEW**   UNIVARIATE   MULTIVARIATE   SCENARIO   SUMMARY

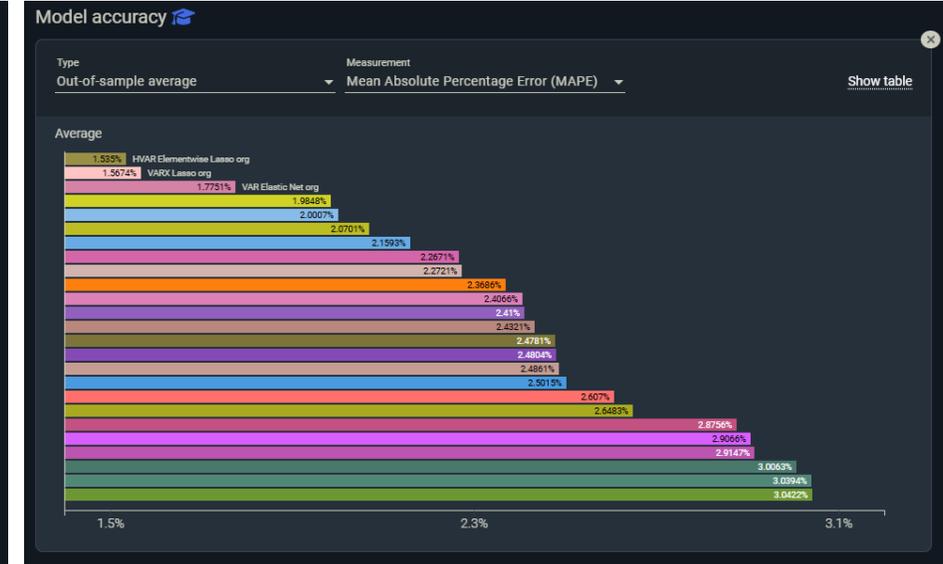
2010-02   Train model   2022-09   Test model   2025-12   Forecast   2026-12

Main variable: Germany, Construction, Total, Calendar Adjusted (X13 JDemetra+), Constant Prices, SA (X13 JDemetra+), Index

Influence: SF MF   Time range: 2005-01 - 2025-12   Actions: [ ]   Active: [ ]

Indicator variables (16/51 active)

Indicator	SA	DIFF	MF	Stars	Time range	Active
Germany, Construction Status, Dwellings, Total, All Types of Construction, German Federal Statistical O...	SA			★★★★	1979-01 - 2025-12	[ ]
Diff: Germany, Equity Indices, Deutsche Boerse, DAX, All-Share Home Construction & Furnishi...	SA	DIFF	MF	★★★	2010-02 - 2025-12	[ ]
Diff: Germany, Construction Status, Buildings, Total, All Types of Construction, German Federal St...	SA	DIFF		★★★	2003-02 - 2025-12	[ ]
Diff: Germany, Equity Indices, Deutsche Boerse, DAX, All-Share Construction & Engineering Index, ...		DIFF	MF	★★★	2010-02 - 2025-12	[ ]
Diff: Germany, Equity Indices, Deutsche Boerse, DAX, Construction All-Share Index, Total Return, ...		DIFF	MF	★★★	2010-02 - 2025-12	[ ]
Germany, Business Surveys, Ifo, Business Survey, Construction, Total, Expectations with Regard to the Busi...				★★	1991-01 - 2025-12	[ ]
Germany, Construction Status, Buildings, Total, Residential Buildings, German Federal Statistical Office ...	SA			★★	2003-01 - 2025-12	[ ]
Germany, Construction Status, Buildings, New Construction, All Types of Construction, German Federal...	SA			★★	1979-01 - 2025-12	[ ]
Germany, Equity Indices, Deutsche Boerse, DAX, Construction All-Share Index, Total Return, Close, EUR			MF	★★	2010-01 - 2025-12	[ ]
Diff: Germany, New Orders, Construction, Building Construction, Total, Current Prices, Index	SA	N	DIFF	★★	1991-02 - 2025-12	[ ]
Diff: Germany, New Orders, Construction, Road Building, Total, Calendar Adjusted (X13 JDemetra+...		N	DIFF	★	1991-02 - 2025-12	[ ]
Diff: Germany, New Orders, Construction, Civil Engineering, Total, Calendar Adjusted (X13 JDemetr...		N	DIFF	★	1991-02 - 2025-12	[ ]
Germany, New Orders, Manufacturing, Total (Excluding Other Vehicle Construction), Calendar Adjusted (X1...				★	1991-01 - 2025-12	[ ]
Germany, Equity Indices, Deutsche Boerse, DAX, All-Share Construction & Engineering Index, Total Retu...			MF	★	2010-01 - 2025-12	[ ]
Germany, Construction Status, Buildings, Total, All Types of Construction, German Federal Statistical O...	SA			★	2003-01 - 2025-12	[ ]
Diff: Germany, Construction Finances, Total, Residential Buildings, Permitted, EUR	SA	DIFF		★	2003-02 - 2025-12	[ ]



**Weighted forecast, +2,45%**



# Italy Construction

In partnership with *indicio*

**IT - Construction**  
Project: Construction • 2026-01 Monthly • Version 1 • [Settings](#)

**DATA OVERVIEW**   UNIVARIATE   MULTIVARIATE   SCENARIO   SUMMARY

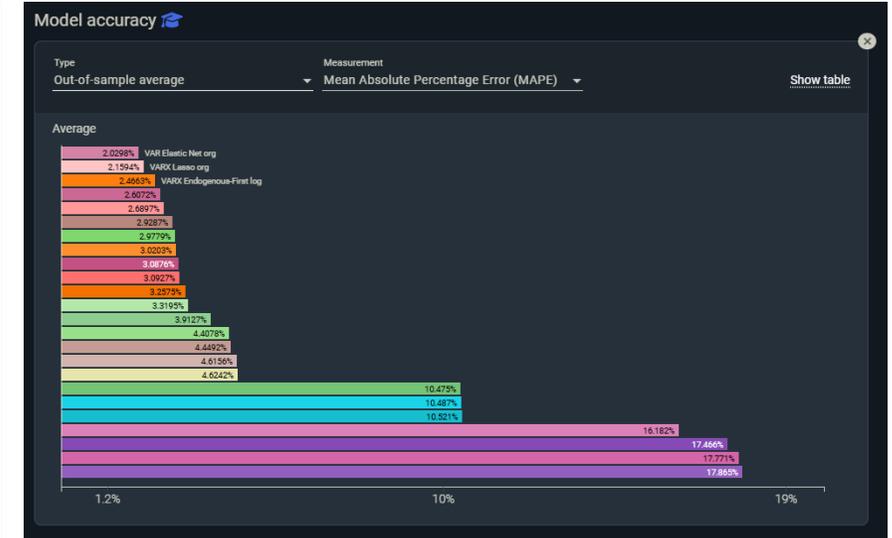
2009-04   Train model   2022-09   Test model   2025-12   Forecast   2026-12

Main variable: Italy, Construction Production, Production in Construction, SA, Index, Italian National Institute of Statistics (Istat)

Influence: SF MF   Time range: 1995-01 - 2025-12   Actions:   Active:

Indicator variables (6/30 active)

- Italy, Business Surveys, ISTAT, Confidence Climate, Total, Construction, SA, Index M SA ★★★ 2000-01 - 2025-12
- Italy, Business Surveys, ISTAT, Construction, Order Books, Next 3 Months, Balance M SA ★★ 1985-01 - 2025-12
- Italy, Business Surveys, ISTAT, Construction, Selling Prices, Next 3 Months, Decreased, Balance of Reply M ★★ 1985-01 - 2025-12
- Italy, Business Surveys, ISTAT, Construction, Order Books, Next 3 Months, Balance, SA M ★ 2000-01 - 2025-12
- Italy, Business Surveys, ISTAT, Construction, Assessments of Building Activity Developed over the P... M SA ★ 1985-01 - 2025-12
- Italy, Business Surveys, ISTAT, Construction, Assessments of Current Order Books, Balance M SA ★ 1985-01 - 2025-12



**Weighted forecast, 2,1%**

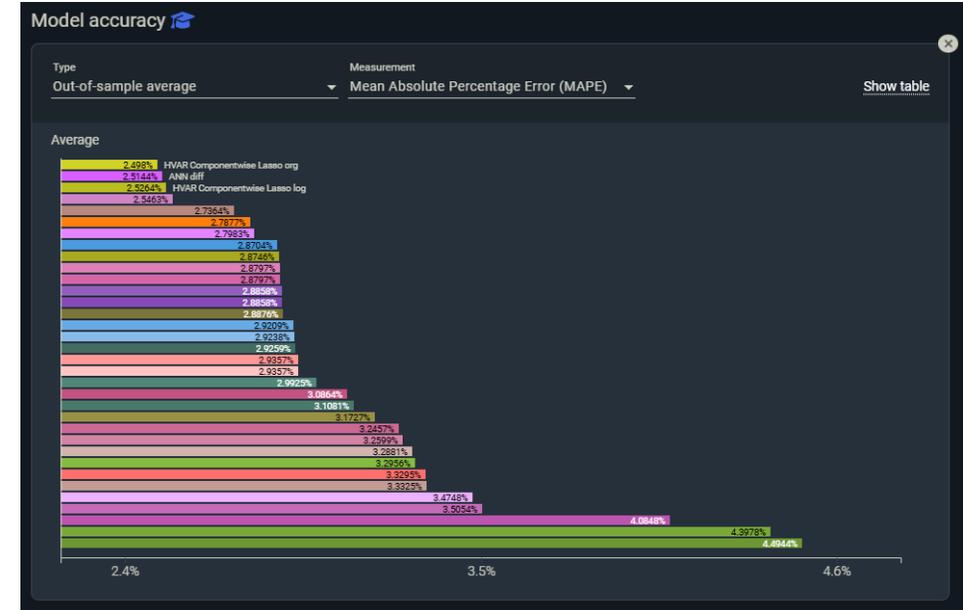


# Spain Construction

In partnership with *indicio*

ES - Construction  
Project: Construction • 2026-01 Monthly • Version 2 • Settings

DATA OVERVIEW	UNIVARIATE	MULTIVARIATE	SCENARIO	SUMMARY		
2010-11	Train model	2021-01	Test model	2025-12	Forecast	2026-12
Main variable	Influence	Time range	Actions	Active		
Spain, Eurostat, Production in Construction, Production (volume), Construction (F), 2021=100, Calendar A...	SF MF	2005-01 - 2025-12				
Indicator variables (17/107 active)						
Diff: Spain, ECB, Balance Sheet Items, MFIs Excluding ESOB, Loans, Total, Index of Notional Stocks, C...	DIFF	★★★★	2000-02 - 2025-12			
Diff: Spain, Construction Status, General Government, Residential Building, Houses, EUR, Spanish Min...	DIFF	★★★★	1989-02 - 2025-12			
Spain, Construction Status, General Government, Residential Building, Houses, EUR, Spanish Ministry o...	SA	★★★★	1989-01 - 2025-12			
Spain, Construction Indicators, Public Sector, Buildings, Total, EUR, Spanish Ministry of Development, V...	SA	★★★★	2004-01 - 2025-12			
Diff: Spain, Construction Status, Number, Houses, Subsidized, Spanish Ministry of Developmen...	SA N DIFF	★★★★	1990-02 - 2025-12			
Spain, Construction Finances, Buildings, Total, Weighted with Labor Force & Material Consumption, ...	SA N	★★★★	2005-01 - 2025-12			
Diff: Spain, Construction Finances, Total, Index, Spanish Ministry of Development, Income	SA N DIFF	★★	2005-02 - 2025-12			
Growth YoY: Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Buildi...	SA GROWTH YOY	★★	1990-01 - 2025-12			
Diff: Spain, Construction Finances, Buildings, Total, Weighted with Labor Force & Material Con...	SA N DIFF	★★	2005-02 - 2025-12			
Growth: Spain, Business Surveys, Ministry of Economy & Business, Industry, Construction Prod...	M GROWTH	★★	1966-03 - 2025-12			
Diff: Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Main Factors Currently Li...	DIFF	★★	1993-02 - 2025-12			
Diff: Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Prices Expectations Over...	DIFF	★	1989-02 - 2025-12			
Diff: Spain, Construction Finances, Residential, Total, EUR, Spanish Ministry of Development, In...	SA N DIFF	★	1991-12 - 2025-12			
Diff: Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Civil Engineering, Evoluti...	DIFF	★	1993-02 - 2025-12			
Diff: Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Civil Engineering, Buildin...	DIFF	★	1993-02 - 2025-12			
Diff: Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Main Factors Currently Li...	DIFF	★	1993-02 - 2025-12			
Spain, Business Surveys, DG ECFIN, Construction Confidence Indicator, Construction of Buildings, Build...	SA	★	1993-01 - 2025-12			



Weighted forecast, -3,24%



# France Construction

In partnership with *indicio*

**FR - Construction**  
Project: Construction • 2026-01 Monthly • Version 2 ▾ [Settings](#)

**DATA OVERVIEW**    UNIVARIATE    MULTIVARIATE    SCENARIO    SUMMARY

2009-06    Train model    2021-01    Test model    2025-12    Forecast    2026-12

Main variable: France, Industrial Production, Construction, Calendar Adjusted, SA, Index **DIFF**

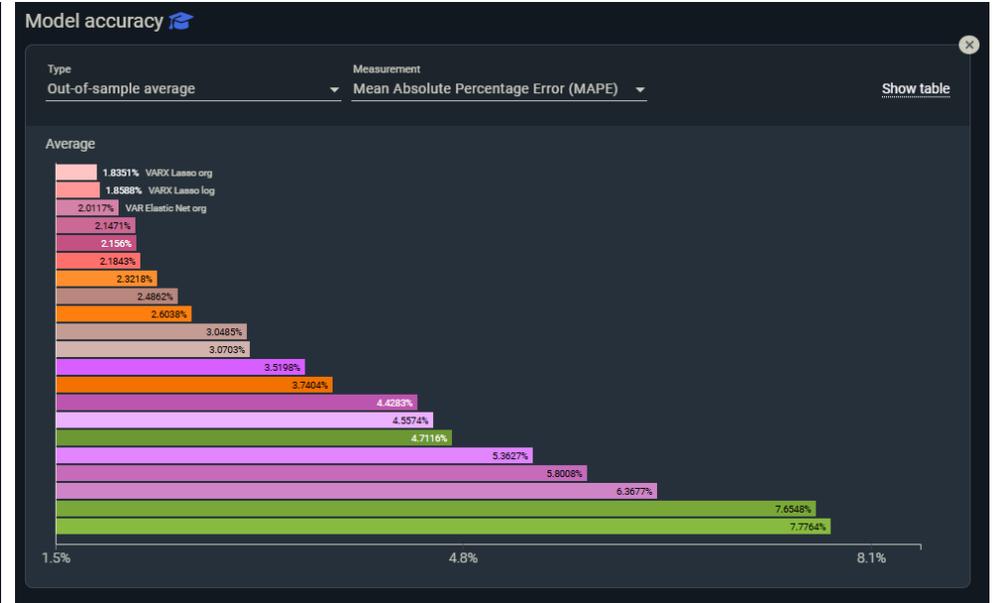
Influence: **SF** MF

Time range: 1990-01 - 2025-12

Active:

Indicator variables (8/58 active)

- Diff: France, Construction Status, Number, Residential, Total (Excluding Mayotte), French Ministry ... **SA** **DIFF** ★★★ 1986-02 - 2025-12
- Diff: France, Construction Status, Number, Residential, Total, SA, French Ministry of Ecological Transiti... **DIFF** ★★★ 2000-02 - 2025-12
- France, Bankruptcies, Construction, Businesses of All Sizes, 12-Month Cumulative **SA** ★★ 1990-12 - 2025-12
- France, Business Surveys, Bank of France, Construction, Building Expected Estimates Prices Over Next... **SA** ★★ 2009-01 - 2025-12
- France, Business Surveys, Bank of France, Construction, Building Change in Estimates Prices Compared wi... ★★ 2009-01 - 2025-12
- France, Equity Indices, FTSE, All World, Construction & Materials, Index, Price Return, Close, EUR **SA** **MF** ★ 2006-01 - 2025-12
- France, Business Surveys, Bank of France, Construction, Finishing Work Expected Employment for the Co... ★ 2009-01 - 2025-12
- France, Business Surveys, Bank of France, Construction, Finishing Work Expected Overall Activity for the C... ★ 2009-01 - 2025-12



**Weighted forecast, -3,6%**



# UK Construction

In partnership with *indicio*

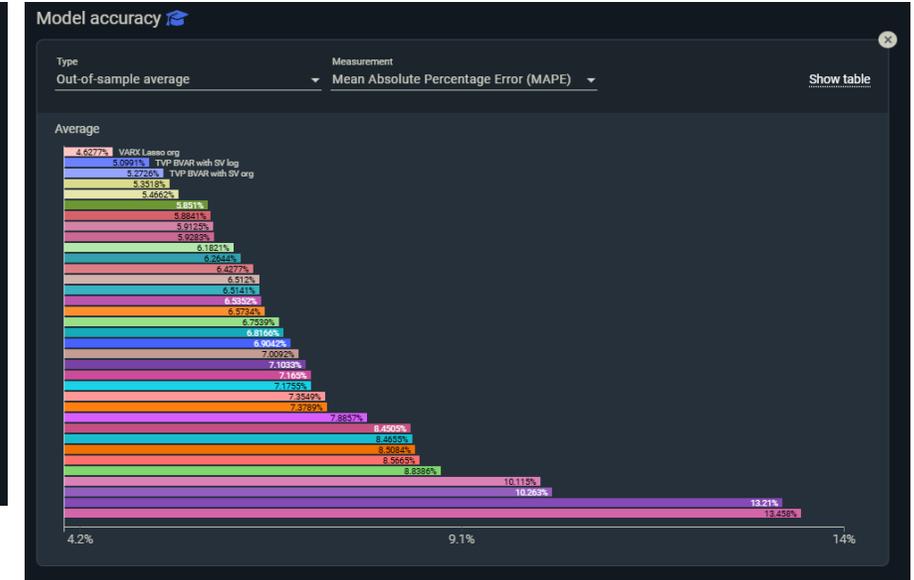
### UK - Construction

Project: Construction • 2026-01 Monthly • Version 2 [Settings](#)

**DATA OVERVIEW** UNIVARIATE MULTIVARIATE SCENARIO SUMMARY

2010-03 Train model 2021-01 Test model 2025-12 Forecast 2027-01

Main variable	Influence	Time range	Actions	Active
United Kingdom, Construction Indicators, SA, Index, U.K. Office for National Statistics (ONS), Volume	SF MF	2010-01 - 2025-12	-	<input type="checkbox"/>
<input type="checkbox"/> Indicator variables (2/31 active)				
<input type="checkbox"/> United Kingdom, Construction Indicators, New Housing, Private, SA, Index, U.K. Office for National Statistic...	★★	2010-01 - 2025-12		<input type="checkbox"/>
<input type="checkbox"/> United Kingdom, Construction Indicators, All New Work, SA, Index, U.K. Office for National Statistics (ONS), ...	★	2010-01 - 2025-12		<input type="checkbox"/>
<input type="checkbox"/> United Kingdom, Construction Indicators, All Work, Current Prices, GBP, U.K. Office for National Statisti...	SA	2010-01 - 2025-12		<input type="checkbox"/>



**Weighted forecast, -4,8%**



# Our services

In partnership with

*indicio*

## We guarantee an accuracy improvement of 30%

1. Audit and benchmark your current forecasting
2. Choose delivery based on your needs
  - Forecasting as a service
  - Software as a service
3. Connect your BI to share your forecasts



Link to my calendar