18.6 Adjustment

Calendar adjustment

The initial data refer to calendar months, which do not all have the same number of working days, and therefore the compiled indices are not comparable. In order to overcome this default, an adjustment of the indices takes place in order to make them of equal duration.

The adjustment is made by multiplying the indices of four-digit level with appropriate weighting coefficient α_t calculated as follows:

$$\alpha_t = \frac{\overline{x}}{x_t}$$

where:

$\overline{x}$: the average monthly number of working days, of the current year,

x_t : the number of working days in month t.These weighting coefficients are reviewed annually and are calculated using the proportional method.

18.6.1 Seasonal adjustment

The index is not seasonally adjusted.