

Construction in UK Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2022

Construction in UK Market 2017 Share, Trend, Segmentation and Forecast to 2022

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/EINPresswire.com/ -- Synopsis

There is still a great deal of uncertainty on the full implications of the UK's exit from the European Union (EU) on the construction industry, but the view of Construction Intelligence Center (CIC) is that there are major downside risks to growth, with little or no upside during the early part of the forecast period (2016–2020).



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In June 2016, the UK held a referendum and decided to leave the EU. It means the UK will be the first member country to do so. The move is expected to lead to an economic slowdown in the UK accompanied by a fall in the value of its currency.

Research expects the UK's construction industry to suffer a contraction in output value in 2016 in real terms (constant prices). This reflects both weakness in the industry in the first half of the year ahead of the Brexit referendum, and the expected slowdown in the second half as investment plans are put on hold during economic uncertainty.

However, the construction industry is expected to recover by the end of forecast period. Nevertheless, the pace of growth will remain sluggish in the latter part of the forecast period (2018–2020), averaging 1.7% a year in real terms.

The industry is expected to register a compound annual growth rate (CAGR) of 0.82% over the forecast period in real terms, compared to 1.39% during the review period (2011–2015).

Although the real outlook for the UK's construction industry is expected to be weak, there will be some support from investment in residential, infrastructure and institutional building projects. Flagship government programs such as the National Infrastructure Plan (NIP), Priority School Building Program (PSBP) and National Health Service (NHS) program are expected to support industry growth. The government's plan to construct affordable homes for the low-income population, a renovation program for old school buildings and the replacement of aging infrastructure will also provide some support.

Summary

Construction in the UK – Key Trends and Opportunities to 2020 report provides detailed market analysis, information and insights into the UK construction industry including:

- The UK construction industry's growth prospects by market, project type and construction activity
- Analysis of equipment, material and service costs for each project type in the UK
- Critical insight into the impact of industry trends and issues, and the risks and opportunities they present to participants in the UK construction industry
- Profiles of the leading operators in the UK construction industry
- Data highlights of the largest construction projects in the UK

Scope

This report provides a comprehensive analysis of the construction industry in the UK It provides:

- Historical (2011-2015) and forecast (2016-2020) valuations of the construction industry in the UK using construction output and value-add methods
- Segmentation by sector (commercial, industrial, infrastructure, energy and utilities, institutional and residential) and by project type
- Breakdown of values within each project type, by type of activity (new construction, repair and maintenance, refurbishment and demolition) and by type of cost (materials, equipment and services)
- Analysis of key construction industry issues, including regulation, cost management, funding and pricing
- Detailed profiles of the leading construction companies in the UK

Reasons to Buy

- Identify and evaluate market opportunities using standardized valuation and forecasting methodologies.
- Assess market growth potential at a micro-level with over 600 time-series data forecasts
- Understand the latest industry and market trends.
- Formulate and validate strategy using critical and actionable insight.
- Assess business risks, including cost, regulatory and competitive pressures.
- Evaluate competitive risk and success factors.

Key Highlights

- With an aim to replace aging and inefficient energy infrastructure, the government is focusing on the development of new electricity infrastructure projects across the country. According to the Department of Energy and Climate Change (DECC), 20% of the current total electricity generation capacity in the country will be closed by 2020, while demand for electricity is expected to double by 2050. Accordingly, to meet the growing energy demand, the government is planning to invest GBP65.0 billion (US\$107.0 billion) to improve electricity infrastructure by 2021.
- To modernize the country's rail network, the government is focusing more on rail infrastructure under the NIP 2014–2019. Under this program, the government has allocated GBP38.0 billion (US\$62.5 billion) to enhance the rail network connectivity and capacity across the country by 2019.
- The government is making efforts to increase the funding for the implementation of the affordable housing program. As a part of the move, the government announced buy-to-let stamp duty surcharges in November 2015, effective from April 2016. The new law imposes an additional 3.0% on the existing stamp duty land tax. The government is planning to utilize a proportion of the additional tax collection to double its budget allocation towards the affordable housing plan.
- The implementation of Brexit is expected to benefit the country in financial budgetary terms.

According to the EU, each member country is entitled to pay an annual membership fee, which will be accumulated in the central EU budget. Accordingly, the UK makes a net contribution of GBP7.1 billion (US\$11.1 billion) to the EU annually. Supporters who voted in favor of Brexit propose the government to utilize this amount for the implementation of any national flagship program such as NHS that would benefit the country's population.

- The UK's construction industry is currently reliant on foreign labor from within the EU, owing to insufficient numbers of new and existing skilled domestic workers. Ahead of the referendum, the Chartered Institute of Building warned that tight regulations of migration would damage construction activity in the UK. Reduced access to skilled workers from the EU could exacerbate the skills shortage, potentially delaying projects and increasing labour costs.

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