

Construction in Australia Market 2017- By Plan Future Business Decisions Using the Forecast Figures 2021

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WiseGuyReports published new report, titled "Construction in Australia – Key Trends and Opportunities by State and Territory".

Synopsis

The construction industry in Australia contracted by 3.1% and 7.7% in real terms in 2015 and 2016 respectively, following average annual growth of 5.0% during 2010–2014. This decline can be attributed to the mining slowdown, the cancelation of oil and gas projects, and weak business confidence and consumer demand.

The country's construction industry is expected to contract further in real terms in 2017 and 2018 by 4.8% and 1.5% respectively, before recovering. As economic growth picks up and investor confidence returns, positive growth is expected over the remainder of the forecast period (2017–2021), supported by government focus on developing transport infrastructure.

The government plans to invest AUD75.0 billion (US\$57.6 billion) until 2026–2027 to develop transport and logistics infrastructure. Growth will also be supported by public and private sector investments in commercial, and educational and healthcare buildings construction.

The industry's output value in real terms is expected to record a compound annual growth rate (CAGR) of 0.27% over the forecast period – up from -0.70% during the review period (2012–2016).

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Summary

Construction in Australia – Key Trends and Opportunities by State and Territory to 2021 report provides detailed market analysis, information and insights into the Australian construction industry, including:

- The Australian construction industry's growth prospects by market, project type and construction activity
- Analysis of equipment, material and service costs for each project type in Australia
- Critical insight into the impact of industry trends and issues, and the risks and opportunities they present to participants in the Australian construction industry



- Profiles of the leading operators in the Australian construction industry

Scope

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

- Historical (2012-2016) and forecast (2017-2021) valuations of the construction industry in Australia 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 Australia

Key points 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

- Government focus on the development of the country's transport infrastructure in a bid to improve connectivity, productivity and transform the country's passenger and freight network is expected to drive growth in the Australian construction industry over the forecast period. In May 2017, the government outlined a budget of AUD75.0 billion (US\$57.6 billion) for an infrastructure funding and financing program between 2017–2018 and 2026–2027 in order to develop critical road, rail and airport infrastructure across the country.
- Investments are being made in the country's rail infrastructure network in order to extend and modernize the country's rail network, shift freight from road to rail and provide a more reliable transport network. Accordingly, to improve the regional and urban rail networks, the Department of Infrastructure and Regional Development announced the National Rail Program in May 2017. Under this program, the government plans to invest AUD10.0 billion (US\$7.3 billion) on rail infrastructure over the next ten years.
- In order to enhance the country's rail freight network, the government is seeking help from private investors. Consequently, the Australian Rail Track Corporation (ARTC), in collaboration with the private sector, is undertaking the country's largest freight rail infrastructure project, the Inland Rail project. This project involves the development of a 1,700km freight rail network between Melbourne and Brisbane via regional New South Wales, Queensland and Victoria, and will reduce travel time between the two cities to less than 24 hours.
- According to the latest data from Australian Bureau of Statistics (ABS), the total number of dwelling units approved by the government declined by 2.5%, going from 239,482 units in 2015 to 233,521 in 2016. This was preceded by annual increases of 14.6% and 14.0% in 2014 and 2015 respectively.

- According to the ABS, the country's residential property prices increased at the slowest pace in 2016, compared to 2014 and 2015, due to modest economic growth. The quarterly weighted average residential property prices index of eight capital cities grew by 5.5%, going from 127.7 in 2015 to 134.8 in 2016. This was preceded by annual growth of 9.1% and 9.0% respectively in 2014 and 2015.

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