

# China's Building Sector Resilient Despite Xi's New Economic Policy

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-- The building sector in China is predicted to grow at 10.7% year on year despite President Xi's call at the 2017 Communist Party Congress for the country to move from 'a phase of rapid growth to a stage of high quality development'. Motivated by an intention of halting or reversing rising income inequalities, uneven regional development and immense environmental damage, the new emphasis may mean a slowdown in

China's recent 6.9% economic growth rate. The building industry is likely to be relatively protected, however, as President Xi's 'high quality development' is expected to include the provision of better homes for the 30 million Chinese who move to the towns each year.

China's building sector was worth \$3.2 trillion in 2017, having grown at 9.4% annually from 2013. In contrast to China, growth in Asia's other two big markets for building construction is expected to accelerate: from 6% to 8.2% in India and from 6.4% to 7.3% in Japan. Deceleration is also forecast for the USA, however, which has the next largest building market after China, worth \$1 trillion; growth there is set to fall to be almost stable falling only by 0.1%.

The Chinese market accounted for 38% of the global building sector total in 2017. The market's global worth in 2017 was \$8.4 trillion and it is growing at just under 10% year on year.

The building sector splits almost half and half into residential and non-residential construction, which comprises industrial, commercial and institutional buildings. It accounts for nearly half of the global construction market, and is worth nearly two-thirds as much again as the other main sector, heavy and civil engineering construction.

Where to Learn More

Read [Building Construction Market Global Briefing 2017](#) from [The Business Research Company](#) for information on the following:

Markets Covered: Residential Building Construction And Nonresidential Building Construction

Companies Mentioned: China State Construction Engineering Co., Ltd., China Railway Construction Corporation Limited, D.R. Horton Inc, Lennar Corporation, Kiewit Building Group, PulteGroup Inc, Toll Brothers Inc, Jacobs Engineering Group, Bouygues SA, Power Construction Corp. Of China

Geographic scope: Asia Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Time series: Five years historic and forecast.

Data: Market value in \$ billions.

Data segmentations: Regional breakdowns, market share of competitors, key sub segments.

Sourcing and Referencing: Data and analysis throughout the report is sourced using end notes.



Interested to know more? Here is a full scope of Construction Market reports to explore:

1. Construction Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/construction/construction-market-global-briefing-2017-2/>)
2. Building Construction Market global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/construction/building-construction-market-global-briefing-2017/>)
2. Heavy and Civil Engineering Construction Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/construction/heavy-civil-engineering-construction-market-global-briefing-2017/>)
3. Specialty Construction Contractors Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/construction/specialty-construction-contractors-market-global-briefing-2017/>)

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