

# Construction in Chile Market 2017 – By Analyzing the Performance of Various Competitors 2021

PUNE, MAHARASHTRA, INDIA,  
December 27, 2017 /EINPresswire.com/

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WiseGuyReports published new report,  
titled “Construction in Chile”

## Synopsis

In real terms, the Chilean construction industry’s output grew by 2.8% in 2016, following average annual growth of 6.8% during the preceding four years. This increase was due to public and private sector investment in infrastructure, energy and residential construction

projects, leading to an increase in demand for the Chilean construction industry.

Expects Chile’s construction industry to have suffered a contraction in output value in real terms in 2017. This reflects both weak economic activity and limited construction activities in the first half of 2017. Low commodity prices and a decrease in copper production also adversely affected investments in the mining industry and the growth of the construction industry in 2017.

The construction industry’s value is expected to improve in the latter part of the forecast period (2017–2021). Nevertheless, the pace of growth will remain slow in the latter part of the forecast period, averaging 1.9% a year in real terms during 2018–2021.

The industry’s output value in real terms is expected to record a compound annual growth rate (CAGR) of 0.88% over the forecast period, compared with 5.45% during the review period (2012–2016).

Although the real outlook for the Chilean construction industry is expected to be weak, there will be some support from investment in residential, infrastructure and renewable energy construction projects. To develop the country’s infrastructure, the government plans to invest CLP16.0 trillion (US\$28.0 billion) in public and private infrastructure projects by 2021. Gradual improvements in consumer and investor confidence are also expected to drive private sector investment in construction projects in the coming years.

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## Summary

Construction in Chile – Key Trends and Opportunities to 2021 report provides detailed market analysis, information and insights into the Chilean construction industry, including:



- The Chilean construction industry's growth prospects by market, project type and construction activity
- Critical insight into the impact of industry trends and issues, and the risks and opportunities they present to participants in the Chilean construction industry
- Profiles of the leading operators in the Chilean construction industry

## Scope

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

- Historical (2012-2016) and forecast (2017-2021) valuations of the construction industry in Chile using construction output and value-add methods
- Segmentation by sector (commercial, industrial, infrastructure, energy and utilities, institutional and residential) and by sub-sector
- 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)
- Detailed profiles of the leading construction companies in Chile

## Key points

- 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

- Expects the residential construction market to retain its leading position over the forecast period, with a share of 35.0% of the industry's total value in 2021. The market is expected to record a forecast-period CAGR of 3.33% in nominal terms, driven by public and private sector investments in the construction of new residential buildings, in order to meet the increasing demand for housing. The growing influx of migrants is also expected to drive demand for new housing units.
- The implementation of value added tax (VAT) on the sales of residential properties and weak economic performance affected investments in residential construction projects in 2016. In January of that year, the government imposed VAT of 19.0% on habitual sellers who sell and purchase residential properties in a span of less than a year. Consequently, the total new house sales throughout Chile declined by 34.3%, going from 81,194 units in 2015 to 53,309 in 2016, according to the central bank of Chile.
- With robust and modern infrastructure vital to economic growth and competitiveness, the government is focusing on infrastructure development. According to the Cámara Chilena de la Construcción (Chilean Chamber of Construction – CChC), CLP102.2 trillion (US\$151.0 billion) will be required for investment in the country's infrastructure projects by 2025, in order to support economic growth and make up for deficits in public works.
- Under the 'Energy 2050' strategy, the government aims to increase the share of renewable energy in total electricity generation from 12% in 2016 to 70.0% in 2050. However, due to anticipated improvements in energy storage and the declining cost of renewable energy, the government is

planning to increase its renewable energy target to 100% of electricity generation from renewable sources by 2050.

- According to estimates by the Ministry of Public Works, with the help of the private sector, CLP3.7 trillion (US\$5.3 billion) will be invested in the country's port infrastructure between 2015 and 2023. Moreover, CLP1.2 trillion (US\$1.7 billion) will be invested in airport infrastructure projects during the same period.

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