



CONSTRUCTION IN PHILIPPINES MARKET 2018 INDUSTRY ANALYSIS, GROWTH, SIZE, SHARE, TRENDS, FORECAST TO 2022

Construction in Philippines Market Segment and Trend with Foresight 2022

PUNE , INDIA, April 18, 2018 /EINPresswire.com/ -- Synopsis

The Philippine construction industry is expected to continue to expand in real terms over the forecast period (2018–2022), with investments in infrastructure construction, healthcare, energy plants, educational facilities and housing projects continuing to drive growth. Improvements in consumer and investor confidence, as well as positive developments in regional economic conditions, will provide growth momentum.

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The industry's expansion is expected to be supported by the government's ongoing efforts to develop infrastructure through large-scale investments under the Build, Build, Build program 2017–2022. Under the program, the government aims to increase annual infrastructure spending from 6.3% of GDP in 2017 to 7.3% by 2022. This is expected to accelerate the pace of investments in the construction industry over the forecast period. Moreover, urbanization and population growth will continue to generate demand for residential and infrastructure development.

The industry's output value in real terms is expected to rise at a compound annual growth rate (CAGR) of 6.10% over the forecast period, compared to 10.01% during the review period.

Summary

Construction in the Philippines – Key Trends and Opportunities to 2022 report provides detailed market analysis, information and insights into the Philippine construction industry, including:

- The Philippine construction industry's growth prospects by market, project type and construction activity
- Critical insight into the impact of industry trends and issues, as well as an analysis of key risks and opportunities in the Philippine construction industry
- Analysis of the mega-project pipeline, focusing on development stages and participants, in addition to listings of major projects in the pipeline.

Scope

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

- Historical (2013-2017) and forecast (2018-2022) valuations of the construction industry in the Philippines, featuring details of key growth drivers.

- Segmentation by sector (commercial, industrial, infrastructure, energy and utilities, institutional and residential) and by sub-sector
- Analysis of the mega-project pipeline, including breakdowns by development stage across all sectors, and projected spending on projects in the existing pipeline.
- Listings of major projects, in addition to details of leading contractors and consultants

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

- Timetric expects the residential construction market to retain its leading position over the forecast period, with a share of 30% of the industry's total value in 2022. The market is expected to be driven by public and private sector investments in the construction of new residential buildings to meet the increasing demand for housing. According to government estimates, 6.2 million new housing units are required to be constructed by 2030 in order to address the housing demand.
- Timetric expects the infrastructure construction market output to record a forecast-period CAGR of 8.42% in nominal terms. Under the government's flagship Build, Build, Build program, the government outlined plans to invest PHP8.1 trillion (US\$160.8 billion) in developing infrastructure between 2017 and 2022 to improve mobility across the country. Through the plan, the government aims to increase annual infrastructure spending as a percentage of GDP from 6.3% in 2017 to 7.3% by 2022.
- The government aims to generate 35% of the country's total energy needs through renewable sources by 2030. Accordingly, the government is planning to generate 15.3GW through renewable sources by 2030. Moreover, according to the Department of Energy (DOE), to support economic growth, the government plans to add 20,000MW power generation capacity from renewable sources by 2040.
- Under the new six-year National Tourism Development Plan (NTDP), the government plans to invest PHP1.1 trillion (US\$23.0 billion) on tourism infrastructure by 2022. The government aims to double the number of foreign tourist arrivals, increase tourism sector revenue by 90% and create 14.4% of the total employment from the tourism sector by 2022.
- The total construction project pipeline in the Philippines as tracked by the Construction Intelligence Center (CIC), including all mega projects with a value above US\$25 million, stands at PHP15.8 trillion (US\$312.5 billion). The pipeline, which includes all projects from pre-planning to execution, is skewed to early-stage projects, with 56.4% of the pipeline value being in projects in the pre-planning and planning stages as of April 2018.

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