Belgium Construction Market size and Key Trends in terms of volume and value 2020

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Summary

Construction activity in Belgium was weak during 2012–2013 due to a period of recession that resulted in a deteriorating business environment. Low investor confidence and modest consumer demand reduced construction activity. The industry subsequently recovered in 2014, driven by an improvement in economic conditions and new investments in construction projects. The industry's output value in real terms recorded a compound annual growth rate (CAGR) of 1.15% during the review period (2011–2015). Over the forecast period (2016–2020), the industry is expected to be supported by improvements in business confidence which will drive investments in infrastructure, commercial and residential projects.

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Key Highlights
• According to Statistics Belgium, total investments in the country's construction industry rose by 2.5%, from EUR61.7 billion (US$81.9 billion) in 2014 to EUR63.3 billion (US$70.3 billion) in 2015. During the first half of 2016, the value of investments in the construction industry grew by 5.0% as compared to the same period in 2015.

According to the National Bank of Belgium, the number of residential building permits issued fell by 14.1%, from 25,553 permits in 2014 to 21,952 permits in 2015. Consequently, the area of new residential buildings decreased by 14.4%, from 31.7 million m3 in 2014 to 27.1 million m3 in 2015. During the first half of 2016, the number of building permits however rose by 22.9% as compared to the second half of 2015.
In a bid to achieve digital economy, in 2015, the government introduced the Plan for Ultrafast Internet 2015–2020. Under the plan, the government aims to upgrade the country's broadband network, while enabling businesses and citizens to communicate digitally with the government.
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