

Construction in Colombia Revenue, Opportunity, Forecast and Value Chain 2020

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/EINPresswire.com/ -- Market Overview

In real terms, the Colombian construction industry registered the growth rate of 3.9% in 2015, 10.5% in 2014, 11.5% in 2013, 5.9% in 2012 and 8.2% in 2011. Economic recovery coupled with government investments in infrastructure and residential construction, increased the issuance of building permits and contributed to growth. According to the Departamento Administrativo Nacional de Estadística (DANE), the country's national administrative department of statistics, Colombia's total area under construction increased by 2.5%, from 11.5 million m² in 2014 to 11.8 million m² in 2015.

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The country's construction industry will continue to expand in real terms over the forecast period (2016–2020) due to investments in transport infrastructure, energy and utilities, and affordable housing projects. Additionally, government investment in public infrastructure and educational healthcare buildings as part of the 2016–2020 Development Plan will support the growth.

Over the forecast period industry growth will be supported by the government's National Development Plan 2014–2018, population growth, urbanization, and favorable government policies with regards to public-private partnership (PPPs). In real terms, the industry's output value is anticipated to post a forecast-period compound annual growth rate (CAGR) of 2.82%; a slowdown compared to 7.90% CAGR witnessed during the review period (2011–2015).

Key Highlights

- The industry is expected to be supported by government plans to develop public infrastructure, educational infrastructure, the tourism and manufacturing sectors under the PIPE 2.0 – Plan de Impulso a la Productividad y el Empleo. It intends to invest COP16.8 trillion (US\$6.1 billion) with the aim of maintaining sustainable economic growth and creating 300,000 jobs by 2018.

As robust and modern transport infrastructure is vital for the growth and competitiveness of Colombia's economy, the government is focusing on infrastructure development. Under the 4G highway program, it will invest COP191.1 billion (US\$70.0 billion) by 2035 to renovate 8,000km of



road and construct 3,500km of four-lane highway by 2020.

The government is focusing on the development of sea ports and airports in a bid to increase trade. Under the National Development Plan 2014–2018, the government plans to build two new airports with an investment of COP6.3 trillion (US\$2.3 billion) and expand sea ports with an investment of COP5.8 trillion (US\$2.1 billion) by 2018.

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