

Construction - UK - April 2016

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“Construction activity continues to perform above wider UK GDP. However, growth rates are now slowing like the wider economy after a burst of activity that ‘kick started’ the recovery period.”

– Terry Leggett, Senior Analyst

This report looks at the following areas:

- Is the EU referendum affecting the market?
- How important is government policy?
- UK economic growth is predicted to fall over the next few years. How will this impact the market?
- We are told interest rates will rise, what impact will that have?

The definitions used in this report on the construction sector are from the ONS. The civil engineering sector has been excluded, but a detailed report on this sector is available separately from MBD (The UK Civil Engineering Market Development). A number of sectors are defined within the construction sector, comprising both publicly and privately financed projects.

Public work is for any public authority, such as government departments, public utilities, nationalised industries, universities, the Post Office, new town corporations, and housing associations.

Private work is for a private owner, organisation or developer, and includes work carried out by firms on their own initiative. It includes work where the private sector carries the majority of the risk/gain. For example, in principle, all PFI contracts are private.

The sectors include the following:

Public sector housing: comprising housing schemes, homes for the elderly, and the provision within housing sites of roads and services for utilities such as gas, water, electricity, sewage and drainage, financed either through local authorities or housing associations.

Private sector housing: comprising all privately owned buildings for residential use, such as houses, flats, maisonettes, bungalows, cottages and the provision of services to new developments.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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How important is government policy?

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