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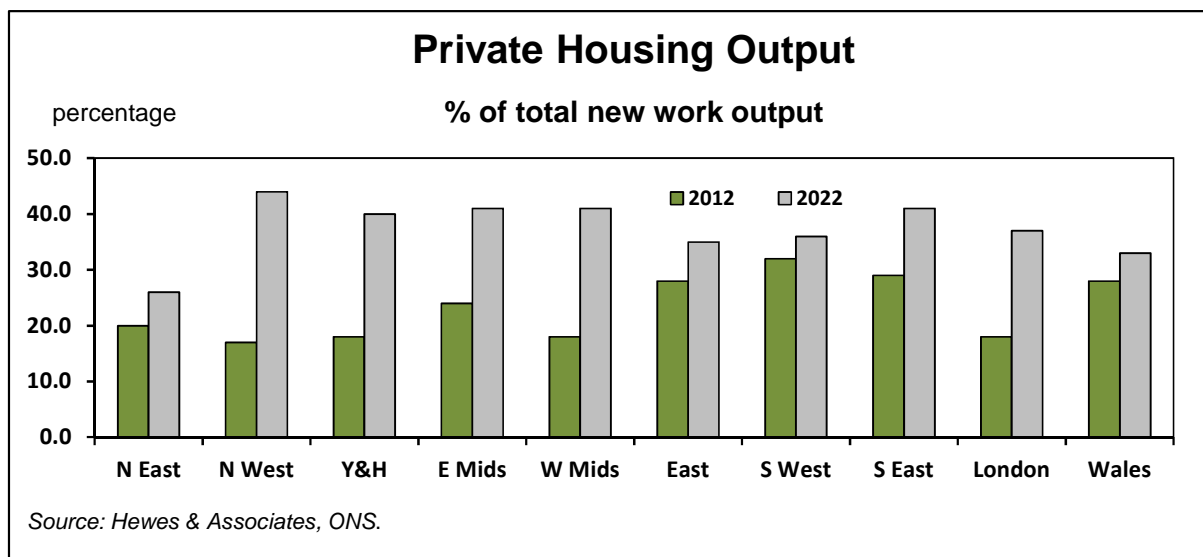
CONSTRUCTION FORECASTS, ANALYSIS & INFORMATION

CONSTRUCTION REGIONS: SPRING 2023

Hewes & Associates' latest regional construction forecast provides **new work** output forecasts (public & private housing, infrastructure, public non-housing, industrial, commercial) and **repair & maintenance** output forecasts (housing, public non-housing, private non-housing, infrastructure) for all 11 regions of Great Britain, covering the years 2023 - 2025.

Some highlights of the report:

- Over the years 2023 – 2025 all regions are forecast to experience a drop in private housing development. The extent of a region's reliance upon this market will largely determine its overall outlook.
- In 2012 private housebuilding accounted for an average 23% of total new work construction across GB. By 2022 the share had increased to 38%. In the North West the share has risen from 17% to 44%.
- Commercial building has, outside of London, been lacklustre across most regions since the end of the financial crisis. We do not expect this situation to change.
- Infrastructure will, as is often the case, be determined by large projects, such as HS2 and Hinkley, while over the medium-term a good deal rests with Net Zero related energy projects.



HEWES & ASSOCIATES

PO Box 153, Haslemere, Surrey GU27 3YP
Phone: 01428 641518
Fax: 01428 778351

web: hewes-associates.com
email: info@hewes-associates.com