HEWES & ASSOCIATES

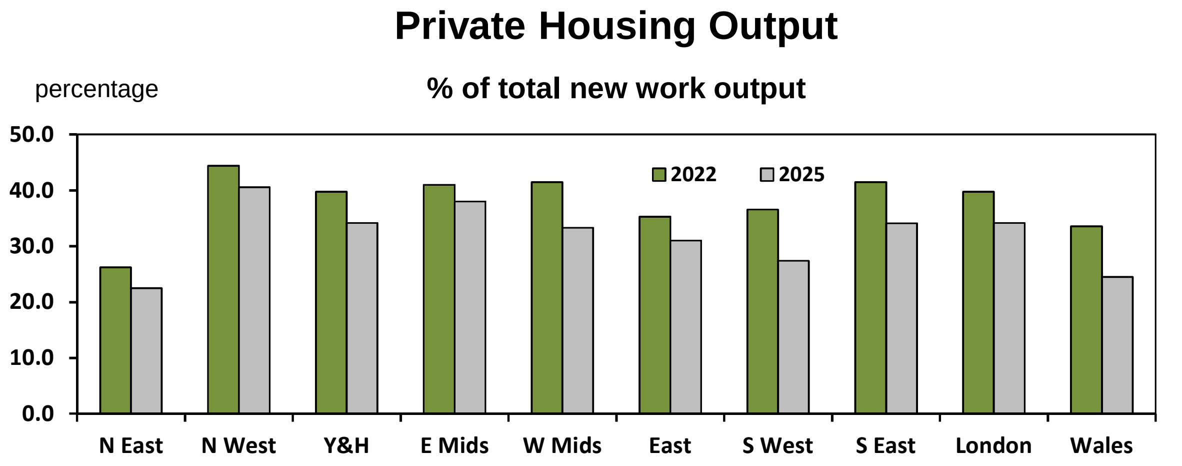
CONSTRUCTION FORECASTS, ANALYSIS & INFORMATION

CONSTRUCTION REGIONS: AUTUMN 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:

- The decline in private housing will affect all regions to 2025: the extent of a region's reliance upon this market will largely determine its overall outlook.
- In 2022 private housebuilding accounted for an average 37% of total new work construction across GB (up from 24% in 2012). We expect the share to fall to 31% by 2025 – the forecasts by region are shown below.
- Commercial building has, with the exception of London, been weak in most regions since the end of the financial crisis. Work from home and higher base rates represent key risks for all regions.
- Infrastructure will, as is often the case, be determined by large projects, such as HS2 and the Hinkley nuclear plant. Over the medium-term much rests with Net Zero related energy projects, while beyond 2025 water-related investment will have a positive impact.



Source: Hewes & Associates, ONS.

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