ECONOMICS

UK Construction Monitor

Q2 2023

ECONOMICS

Mixed picture for workloads with infrastructure still a key area of strength

- Financial constraints as well as labour supply are the main near-term challenges for the sector
- Continued strong focus on workforce training evident in the feedback
- Residential workloads expected to be flat over the next twelve months
- Profits picture viewed as likely to remain under pressure

The Q2 2023 UK Construction Monitor portrays a mixed picture when it comes to industry trends, albeit the headline current workloads number is little different from that reported in Q1. Significantly, a strong message emanating from contributors is that the credit environment unsurprisingly continues to deteriorate. Indeed, this is also reflected in the singling out of financial constraints as the number one factor limiting output.

.Workloads broadly flat in aggregate

The headline reading which captures workload activity for the whole of the construction industry was little changed in the second quarter of this year, with a net balance of -1% of respondents reporting a decrease in activity; this compares with a reading of +3% in the previous quarter (Chart 1).

The flat picture does, however, mask significantly divergent trends at a sector level. Predictably, infrastructure remains the strongest growing area of the industry, showing a net balance reading of +17% as highlighted in Chart 2. Meanwhile, the category of other public works is also showing a positive trend. The contrast to this is most visible in the areas of private housing and industrial. The result for the former (-12% net balance) is now pretty much back to where it was in the final part of last year. The last time it was materially softer than this was in the aftermath of the Global Financial Crisis.

Financial pressures intensifying

Anecdotal remarks from respondents (see the comments section) highlight the impact that the worsening macro climate is having on the industry, with hikes in base rates taking their toll. Credit conditions are viewed as having deteriorated over the past three months by a net balance of -42% of respondents (Chart 11) which is approaching the result from Q4 2022. More significantly, an increasing number of contributors anticipate the picture continuing to worsen over the course of the next three and twelve month periods. Indeed, there was a particularly large jump in the proportion of respondents taking this perspective at the longer time horizon (from a net balance of -6% to -33%). This is also evident in the responses to the question around the factors limiting activity which are shown in Chart 5. 'Financial constraints' is now on its own as the top issue with 64% of those completing the survey identifying this as a challenge.

Labour related issues remain significant

Shortages of labour may have eased somewhat from recent highs but still remain significant with around three-fifths of respondents continuing to draw attention to the problem. Once again, specific skill shortages are being emphasised in the feedback. For example, more than 50% highlight difficulties in recruiting quantity surveyors while a not dissimilar number report problems with bricklayers and carpenters.

Interestingly, if the insights provided around employment intentions turn out to be correct, these labour related issues are unlikely to diminish to any significant extent. For the record, the survey suggests a net balance of +22% of respondents anticipate trying to raise employment over the course of the next year in order to fulfil development ambitions (this is slightly down from +27% in Q1). On the back of this challenge, a continuing focus on workforce investment is not surprising. A net balance of +25% of respondents are planning to increase spending on training programmes which is broadly similar to the results received over the past year. Interestingly, plans to invest in fixed assets are more modest at this stage (net balance +10%).

Outlook still modestly positive

Given the somewhat cautious message visible in many of the survey metrics, it is interesting that the response to the question on new business enquiries remained very modestly in positive territory over the past quarter. This is captured at a regional level in Chart 9. More notable still are the results for workloads expectation (over the next twelve months). Infrastructure is still viewed as leading the way with a net balance of +27% projecting an increase in activity (only slightly down from +31% previously). For commercial workloads, expectations remain relatively upbeat (net balance +12%). It is only private residential where the outlook is more downcast, but even here, the net balance is broadly flat. That said, it is worth bearing in mind that this indicator is designed to capture ongoing work rather than new starts.

Profitability likely to remain under pressure

As has been previously discussed, the survey aims to capture the views of respondents around the outlook for profits in the construction industry in two ways, first in net balance terms and then in projected estimates for tender prices and construction costs. In terms of the former, the results remain negative at -13%. This is not very different from the Q1 read of -11% but rather better than the -26% reported in Q4 2022. As far as the point estimates are concerned, tender prices are seen rising around 5.5% over the next year in aggregate but this continues to be outstripped by the projected rise in construction costs (in excess of 6%).

Key indicators

Chart 1

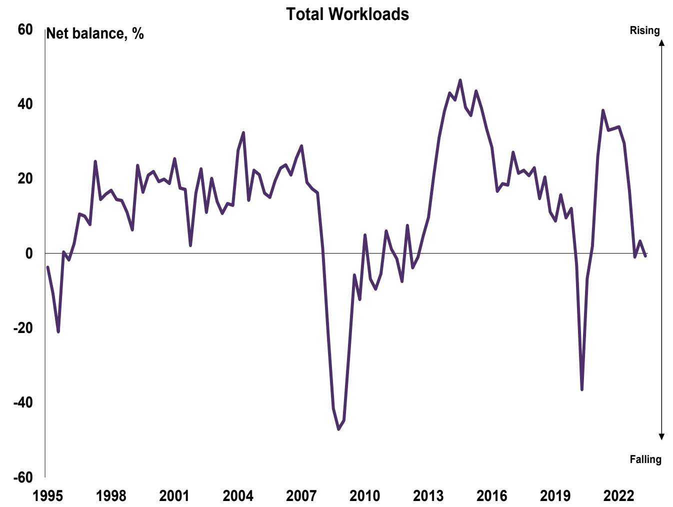


Chart 2

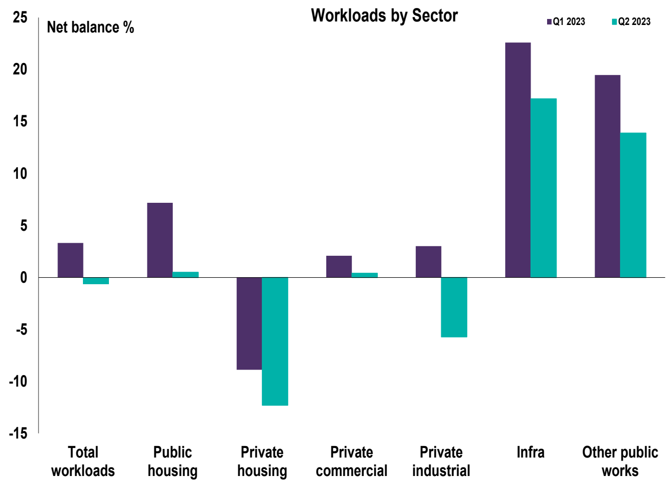


Chart 3

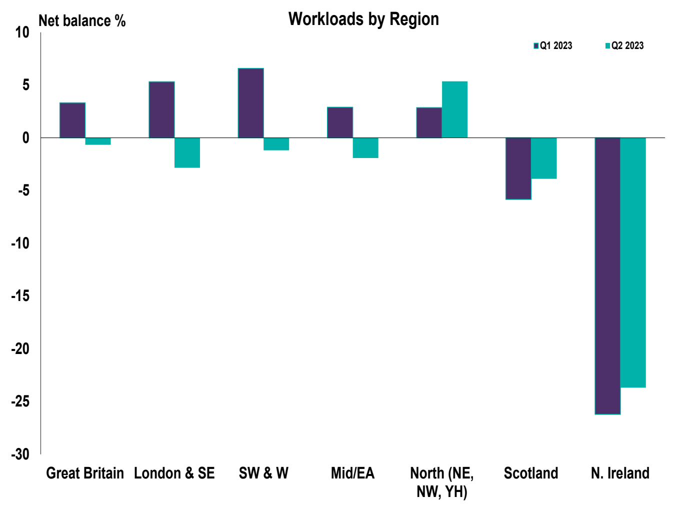


Chart 4

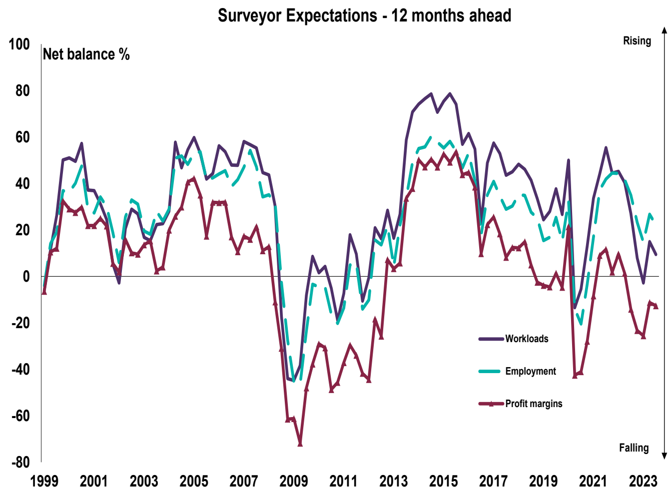


Chart 5

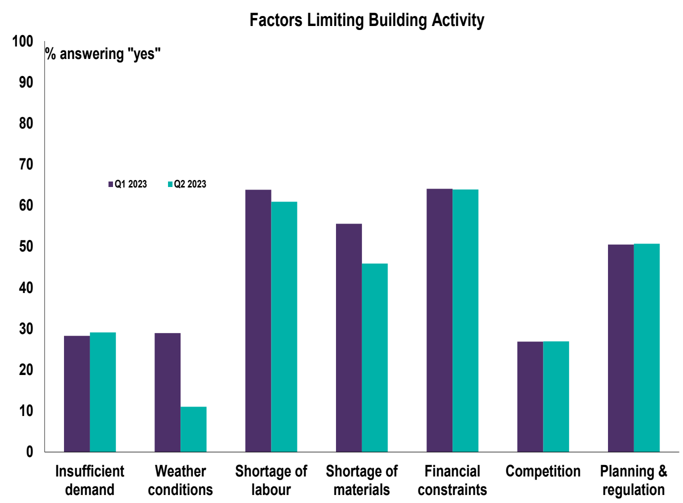
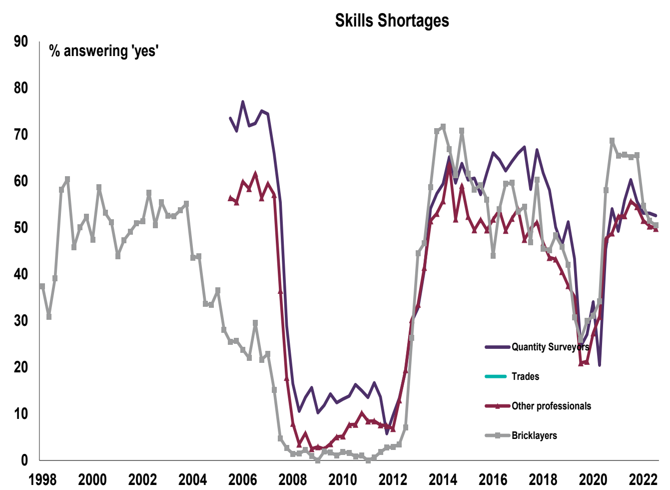


Chart 6



Key indicators

Chart 7

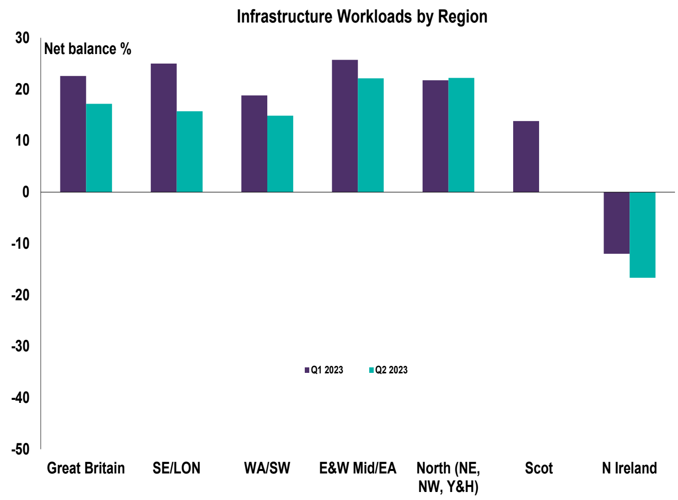


Chart 8

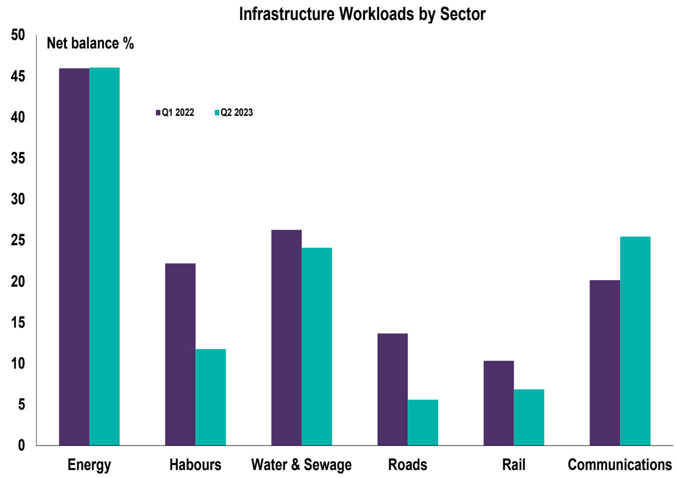


Chart 9

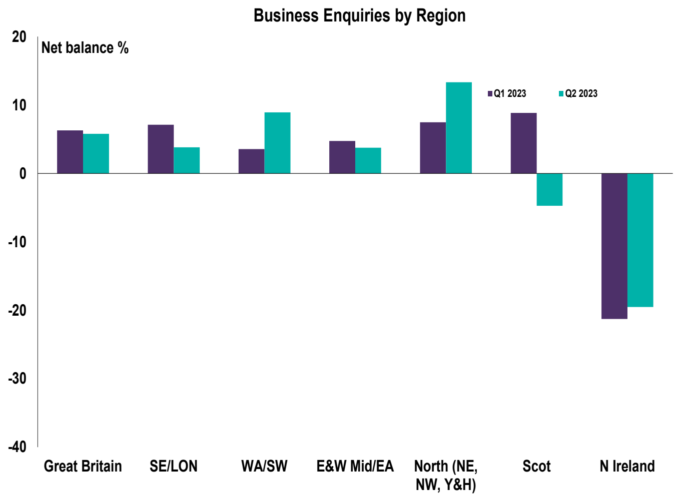


Chart 10

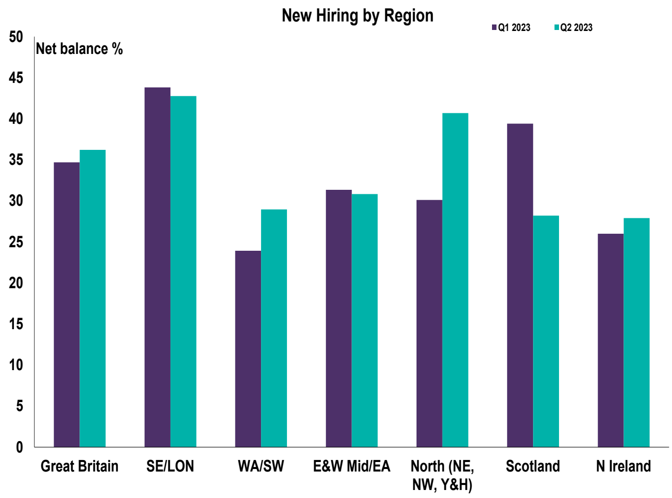


Chart 11

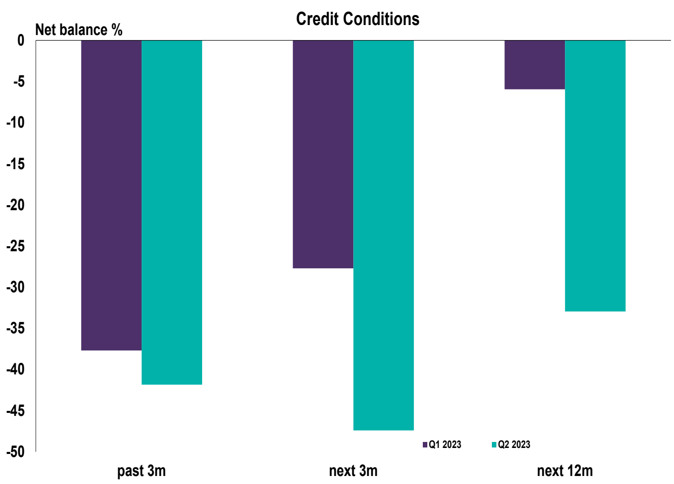
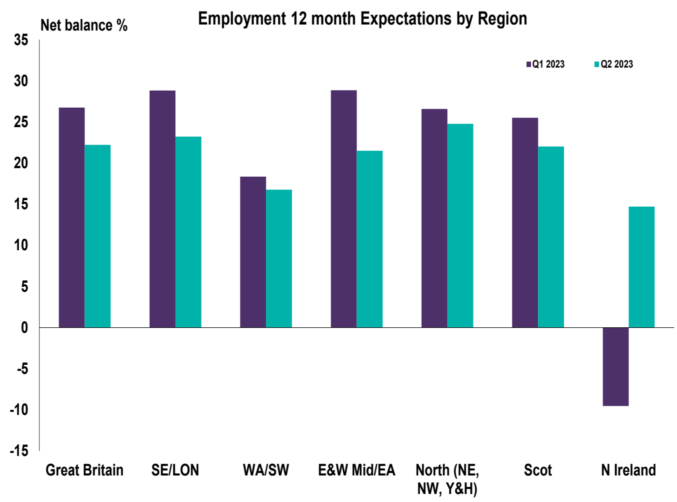


Chart 12



Key indicators

Chart 13

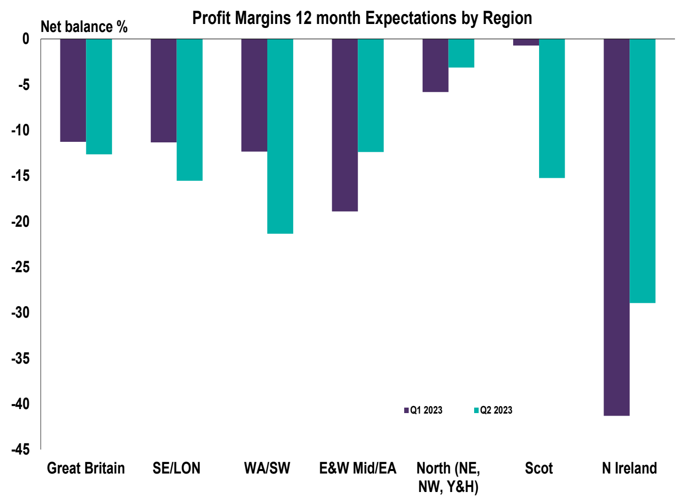


chart 14

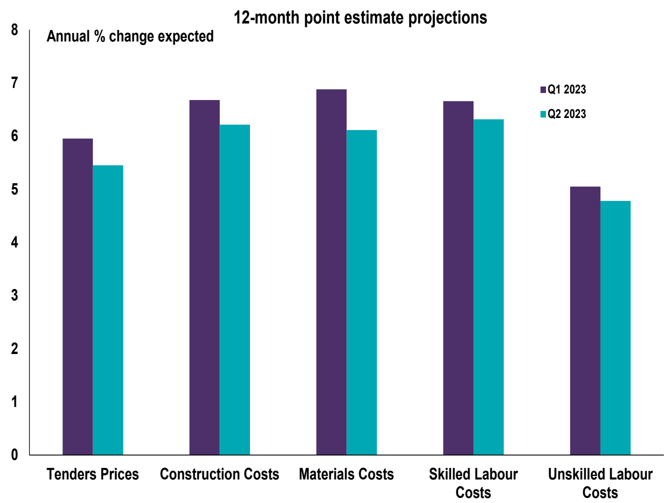
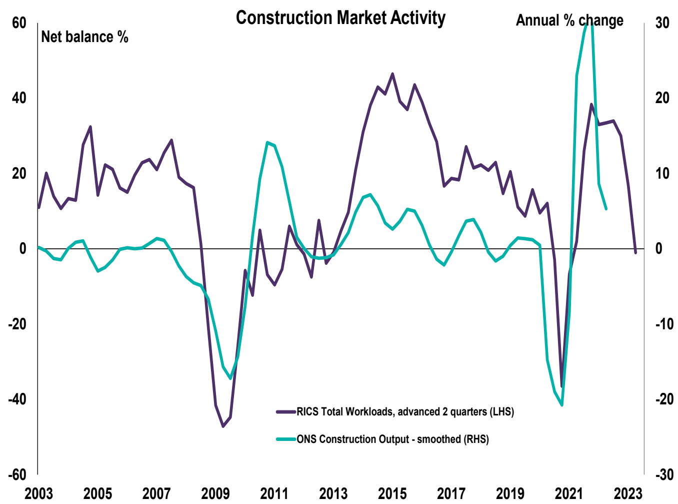


Chart 15



Chartered surveyor market comments

London

London, pjm5lt@hotmail.co.uk - Increases in mortgage lending rates and increases in construction costs and staff costs.

Ahmed Zghari, London, CBS Cloud, azghari@hotmail.com - Carbon is not an issue being discussed or pushed down as a priority.

Alen Angelov, London, Mac Roofing, alenangelov20@gmail.com - Labour availability.

Andrew Dixon, London, ISG Limited, andrew.dixon@isgltd.com - Government spending relative to the election. An increase in lowest cost tender strategies.

Andrew Watson, London, Watson Organisational And Property Services, a.j.watson53@gmail.com - There continues to be a conflict between the impact of deregulation and recent safety legislation.

Antony Field, London, Beadmans Llp, antony.field@beadmans.co.uk - Demand and the cost of debt will have a major impact.

Benjamin Frape, London, Wates, ben.frape@wates.co.uk - Inflation.

Bill Nancarrow, London, C&W, bill.nancarrow@cushwake.com - Excess demand.

Brian Peter Grey, London, Leslie Clark, b.grey@lclark.com - Planning system is in a mess. LPAs are poorly resourced and take far too long to make decisions.

Cameron Dawson, London, ACS Professionals In Construction, cameron@acsconstruction.co.uk - Key thing is the lack of skilled labour, across the board.

Christopher Joseph Bond, London, , cjb.4200@gmail.com - Conflict between desire to reduce carbon & waste with uncompromising occupier demands.

Clive William Peters, London, Poplar Harca, clive.peters@poplarharca.co.uk - Shortage and cost of building materials having an effect on construction projects.

Costas Paraskeva, London, , Costas.paraskeva@gmail.com - Brexit affected the industry greatly.

Darren Chapman, London, Silver DCC, dpimperium@hotmail.com - Attitudes to long COVID.

David Capel, London, , d.capel@hunters.co.uk - Public sector residential clients prioritising building safety and decarbonisation over new-build housing.

David Gakhar, U&M Group, david.gakhar@underpin.com - Lack of skilled site labour.

David Holland, London, Shoregate Consulting Ltd, davidholland@shoregate.co.uk - Covid uncertainty, Ukraine, and Brexit.

David Reynolds, London, Bloomsbury Project Management, david@david-reynolds.com - Economic uncertainty and forthcoming General Election.

Derek Cutts, London, Ian Sayer & Co, dcutts@iansayer.co.uk - Delays due to planning issues affecting start on site. Changes to fire regulations affecting maintenance.

Douglas Beckwith, London, Mensura Limited, douglas@mensura.co.uk - SME's continue to suffer from payment issues and new ADR processes are required.

Edward Riley, London and Hertfordshire, E Riley Associates Chartered Surveyors Dward, edwardriley5@aol.com - Labour costs and material costs increasing , and the shortage of labour.

Elliott Saunders, London, Third London Wall, elliotts@thirdlondonwall.com - Remote working continues to hamper progress as a covid legacy.

Gareth Morgan, London, Turner & Townsend Project Management Ltd, gareth.morgan@turntown.co.uk - The speed of digital technology development is a benefit and a challenge.

Gary Moore, London, Gerald Shenstone & Partners, shenstone2020@virginmedia.com - Too many clients tightening their belts, and more going out to competitive fee tenders.

Gavin Haynes, London, London Borough Of Camden, gavin.haynes@camden.gov.uk - Acute shortage of core trades such as plumbing, carpentry, and electricians.

Hugh Cross, London, Hill Cross, hugh@hill-cross.com - Tender price inflation appears to be delaying the commencement of some projects.

Iain Mason, London, Iain Mason, ihc.mason@aol.com - Fuel costs, building regulation changes, and future homes standards.

Ian Peart, London, Cushman & Wakefield, Ian.peart@eur.cushwake.com - For embodied carbon measurement there needs to be a standard approach to prevent greenwashing.

James Hill, London, Cadenza Reim, jh@cadenzareim.com - Lack of knowledge on where construction prices will be going forward.

James Paynter, London, Aecom, james.paynter@aecom.com - Consultancy regarding from future hand back of PFI/PPP projects is starting to accelerate.

Joe Mariani, London, Taylor Wimpey, joe.mariani@taylorwimpey.com - Lack of mortgage availability.

John Johnson, Uxbridge, Oak Specialist Services (Part Of Galliford Try), john.johnson@oakss.co.uk - Interest rates directly affecting clients project feasibility.

Jon Bowman, London, BBD, jonathan.bowman@bbdltd.com - Delayed planning approvals.

Justice Sechele, London, Ove Arup & Partners International Limited, justice.sechele@arup.com - Inflation, supply chain constraints, and high energy prices.

Km, London, Arcadis, ericmokaddoil999@yahoo.com.hk - Sustainability still plays a major part of the conversation with the client.

Malcolm Hannon, London, Mace Construct Specialist Services Ltd, m.p.hannon@btinternet.com - There is a lack of early engagement in modern methods prior to scheme reaching tender stage.

Mark Wootton, London, Watts Group Limited, mark.wootton@watts.co.uk - The planning process.

Martin Lane, London, Peter W Gittins & Associates Ltd, martin@petergittins.co.uk - The main issues are workforce costs and materials costs.

Martin Lyon, London, The Royal Household, Martin.lyon@royal.uk - Mortgage rates for staff.

Matthew Goodwin, London, Faithful+Gould, matthew.goodwin@fgould.com - Attitude to risk remains cautious.

Michael Campbell, Central London, Imtech, michael.campbell@imtech.co.uk - Lead in time for materials which are impacted due to the Russian Ukrainian war.

Mike Gibson, London, Taylor Wimpey London, Mike.Gibson@taylorwimpey.com - Changes in Building Regulations and the Building Safety Act.

Mike Jackson, London, Jacksonbcs Limited, mike.jackson@jacksonbcs.uk - As the projects are main building conservation, the targets and implementation are difficult.

Mrs Elspeth Nottage, London, Arup, Elspeth.Nottage@arup.com - The Building Safety Act - understanding competence requirements and its impact on staff retention.

Nacho O'Leary, London, Tishman Speyer, Noleary@tishmanspeyer.co.uk - Insufficient and ineffective public sector officers e.g. Local Authorities.

Nigel Bellamy, London, 8Build Limited, n.bellamy@8build.co.uk - Uncertainty in the office market and headcount requirements.

Nigel Francis Miles, London, Into University Partnerships, nigel.miles@intoglobal.com - Planning and regulations are the biggest drag.

P Jones, London, Fuse, new.nest463@gmail.com - Lack of training, lack of regulation, and low quality workforce.

Peter Tasker, London, Adams Chartered Surveyors, info@adamscharteredsurveyors.com - Shortage of work results in trimmed margins and competing with some unqualified firms.

Philip Bramhall, London, Systech, phil.bramhall56@gmail.com - Public funding.

Richard David, London, Building Surveying Solutions, rd@building-surveying.com - Workforce of differing nationalities with differing languages and at times poor English.

Richard Ekanem, Stansted, Socotec Advisory Ltd, richardekanem@gmail.com - Inflation.

Richard Petterson, London, MEA Hother Limited, rpetterson@hother.co.uk - Planning delays and inflation.

Robert Shutler, London, MDC Limited, robert@mdclondon.com - Increased costs.

Simon Britton, London, Artelia UK, simon.britton@uk.arteliagroup.com - Increasing number of contractors going into administration.

Stephen Patrick, London, Independent Contractor, stevip@me.com - Uncertainty of costs due to interest rate rises, which in turn affects property demand, and values.

Stuart Birrell, London, Murray Birrell, stuart@murraybirrell.co.uk - Skill shortages and excessive government interference in employment, increased business costs.

Stuart Churchward, London, Sigma Capital Property Limited, schurchward@sigmacapital.co.uk - ESG.

Tim Cock, London, Pillar Development & Project Management Ltd, tim.c@pillarconsulting.com - Increased duration of planning determination periods, tightening of funding, and late payments increasing.

Tom, London, Greenfield Energy, tomdegrey@gmail.com - Available grid capacity for energy projects.

Tom Macartney, London, Hallbar Homes, tom@hallbarhomes.co.uk - The planning system is broken. It will take considerable effort and investment to fix.

Trevor Powers, London, HKA, powersconsultants@compuserve.com - Competition in consultancy services.

Tsz Hong Chan, London, Artelia Projects Uk Ltd, maxperc0531@gmail.com - Tarmac and concrete price is largely influential to the costs.

Alistair Chapman, Horsham, Real Places Ltd, achapman@real-group.co.uk - Unable to recruit surveyors.

South East

Andrew Raczynski, St.Albans, Stonebond Properties Ltd, Araczynski@btinternet.com - Part requirements and future homes standards.

Cath Prenton, Brighton, Bree Prenton Property Consultants, cath@breeprenton.co.uk - Significant delays in processing planning applications and a lack of qualified planning staff.

Charles Dawson, Broad Oak, Dawson and Associates, chas@dawsonsurveyors.com - Planning is slow and inefficient/bureaucratic.

Chris Read, London, Lloyds Banking Group, christopher.read@hotmail.co.uk - Lack of consistency in application is a real barrier to leveraging volume.

Clive Tatlock, Guildford, CTA Surveyors, clive@ctasurveyors.com - There is a shortage of trades and to bring them together is becoming a greater challenge.

Clive Whtiby, Oxford, TC2 Group Quantity Surveyors, clive@tc2.co.uk - Adverse weather.

Colin Borley, Suffolk, Pimys Ltd, colin@pimys.com - Desperately needs to slow up. Overpopulation is hitting catastrophe.

Colin Hulott, Kent, Abstrkt-Dsign, colinhulott@abstrkt-dsign.co.uk - Significantly increased material costs.

Craig Mcmahon, Hemel Hempstead, Hertfordshire Building Control, craig.mcmahon@hertfordshirebc.co.uk - Interest rates.

David Drew, Alton, , daviddrew9790@gmail.com - Interest rates and cost of development finance impacting development appraisals.

Gavin Chatfield, Brighton, Accel Consulting, gavin@accelconsulting.co.uk - Planning.

Glen Christopher Selby, Maidstone, Logix Surveying Limited, glen.selby@logixsurveying.co.uk - High Interest rates and buyers in the market place.

Glyn Thomas, Epping, Stace LLP, g.thomas@stace.co.uk - Problems of maintaining viability against rapid recent increase in construction material prices.

Graham Grabski, London, Emmaus Consulting, grahamgrabski@yahoo.co.uk - Competition and under selling.

Haydn Critchell-Ward, Romsey, FR Consultants, hcw_2@hotmail.co.uk - Increased demand for clerks of work, in response to government requirement for building safety fund.

Hilary Robson, Hertfordshire, Kinetica Consult Ltd, hilary.robson@kineticaconsult.co.uk - Contractor insolvency.

Hywel T Davis, Chichester, MH Architects Ltd, hd@mharchitects.co.uk - Speed of response from local authorities.

Iain Scott Mcmillan, Folkestone, John E Mcmillan & Associates, iain@johnmcm-assoc.co.uk - Cost of living crisis and high interest rates.

Ian Harvey, Colchester, Dudley Smith Partnership, ian.harvey@dudleysmith.com - Delays in the planning process.

Ian Kehl, Haywards Heath, Currie & Brown Uk Ltd, ian.kehl@curriebrown.com - General economic factors including inflation and a shortage of skilled workforce.

Jeffery Mortimer, Wokingham, JLM O&G Ltd, jefflampa@hotmail.com - Working on major Oil and Gas development project for foreign entity, very difficult business just now.

John Edward Howse , London, John Howse & Associates Ltd, johnhowse@hotmail.co.uk - There is an acute skills storage and we have experienced delays and inexperienced trades.

John Perry, Guildford, Adrastone Ltd, jh.perry@btinternet.com - High cost of borrowing financing and economic uncertainty regarding the economy affecting sector.

John Philip Henry Davies, London, Philip Davies, jphdavies56@gmail.com - Goverment changing mind and removing the requirement for councils to identify land for new residential.

John Plum, At Albans, Blu Building Consultants, John@blubc.uk - Lack of construction knowledge in the client side estates teams.

Jon Hobbs, Aylesbury, Fairhive, jon.hobbs@fairhive.co.uk - Poor town planning performance, finance interest rates. Sub-contract prices (materials and labour).

Karim Khan, London, EGG Group Limited, karim.khan@egglimited.co.uk - Local spend and social value targets.

Katarina Culham, Ipswich, , katja.culham@gmail.com - Insecurity over inflation and credit.

Keith Robert Hammond, Ashford, Kent., Keith R Hammond Limited. Chartered Surveyors, krhammondltd@btinternet.com - Local Authorities having 950 outstanding planning applications. Nine months to obtain planning permits.

Kevin Whitehead, Maidenhead, Mcbains, kevinwhitehead57@icloud.com - Shortage of labour with the right skills and uncertainty of Government policy.

Lee Hagger, Milton Keynes, Kam Project Consultants, leeh@kampcl.com - Skills shortage - Lack of requisite quality candidates applying for interviews.

Maria Antony Sebastin Vimalan, Chennai, Virgin Consultancy, vimalan14@gmail.com - Procurement of labour and material.

Mark Lister, London And Home Counties, Listers, Listers@sg-practice.co.uk - Very wealthy private clients will spend what ever the cost is at the time.

Matt Mills, Burgess Hill, M2 Project Surveyors Limited, matt@m2ps.co.uk - Cost of living is driving down demand on our clients typical programmes of investment.

Michael Fletcher, Lodsworth, EPC, mfletcher@evergreenconsulting.co.uk - Planning is insane.

Michael Healy, Kent, M.Healy Building Surveying Services Ltd, mikehealy32@yahoo.co.uk - Shortage of skilled professional staff.

Mr Richard Simpson, Orpington, Residential Design Consultant Ltd, 912richard@live.co.uk - Uncertainty of cash flow and market conditions.

Neill Hoad, Sevenoaks, AHP Architects & Surveyors, neill.hoad@ahpltd.co.uk - Slow planning systems stalling project starts.

Nigel French, Brighton, Brighton & Hove City Council, nigel.french100@btinternet.com - Backlog of work. This is mainly due to labour shortages and construction costs.

P J Pike, Newport, Pikes Ltd, philip@pikesltd.co.uk - Too much paperwork is slowing planning process and tendering process. People are retiring.

Paul Daniel, Tunbridge Wells, Paul Daniel Chartered Surveyors, paul@pauldaniel.co.uk - Appalling government policies of high taxation and continuing corruption.

Paul H S Dolman, Princes Risborough, Paul Dolman Services, pandtdolman@tiscali.co.uk - Leaving the EU means regulation is in total confusion.

Paul Ratcliffe, Oxted, Southern Building Control Partnership, paul.ratcliffe@southernbcp.co.uk - Lack of skills and technical knowledge based of designers and operatives in the industry.

Paul Sullivan, Overton Hampshire, Sullivan Commercial Consulting, sully7714@outlook.com - Specification of reusable and environmentally friendly materials is client and planning led.

Peter Bensted, London, Fenton Associates, peter@fentonassociates.co.uk - Volatile economic conditions.

Rob Burke, London, Constructive Management, rob.burke@c-pm.com - The cost of credit is having a significant impact on the industry.

Robert John Batey, Enfield, Batey Associates, office@bateyassociates.co.uk - Expansion of the ULEZ in outer London area will raise costs and prices.

Robin Goddard, Dorking, BPG Architects + Surveyors, robin.goddard@bpg.co.uk - Cost and tender prices are still fluctuating with a tendency to be increasing.

Rod King, London, RJK Cost Management Ltd, R.king@navigation-m.com - Housing downturn.

Sarah Pinfold, London, Hollis, sarahpinfold1@gmail.com - Lack of diversity, lack of flexibility, and poor training.

Stephen Bennett, London, Cala Homes (Thames) Limited, stevegbennett@gmail.com - Brexit and labour coming to work in this country still causing an issue.

Stephen Golding, Waterlooville, Martin Ralph Group Ltd, stephen.golding@martinralph.co.uk - Retrofitting of Net zero heating systems and upgrade of insulation fabric.

T S P B V Subbarao, Hyderabad, Aparna Construction and PVT Ltd, subbaraotspbv@gmail.com - Frequent fuel change and skilled labour requirement and cost.

Will Syme-Nicholson, Nottingham, Leed Associates Limited, will@leedassociates.co.uk - NZC, massive rise in knowledge and use.

North East

Allan Thompson, Newcastle Upon Tyne, Story Homes, allan.thompson@storyhomes.co.uk - The Governments Policy on Housing. Nutrient Neutrality. Lack of resources in local government.

Anthony Kay, Newcastle Upon Tyne, Classic Masonry Limited, tony@classicmasonry.co.uk - Public Procurement processes are awful.

Barney Casswell, Manchester, Monaghans, barney.casswell@monaghans.co.uk - Hybrid working.

Christopher Idiakojie, Newcastle-Upon-Tyne, GCU (Uk) Limited, ughechris@gmail.com - Shortage of skilled workforce.

Dave Burn, Sunderland, Volkerstevin Limited, david.burn@volkerstevin.co.uk - Delays in awarding of projects due to funding issues.

David Ian Ramage, Durham, East Durham College, I.ramage@hotmail.co.uk - Availability of small to medium size contractors with strong supply chains is a challenge.

Ed Alder, Co Durham, Persimmon Homes, ed.alder@persimmonhomes.com - Planning burden and regulation stalling growth of economy.

Fergus Mitchell, North Tyneside, North Tyneside Council, fergusmitchell@btinternet.com - Pressure to deliver zero carbon houses will cause cost increases with modest increase in value.

Grant Alexander, Middlesbrough, Middlesbrough Council, grant-alexander2010@hotmail.co.uk - Lack of materials and lack of skilled workforce.

James Adshead, Newcastle Upon Tyne, Newcastle University, james.adshead@ncl.ac.uk - Supply chain risk of bankruptcy.

K Butler, keith.butler@butlerhaig.com - Huge issues with planning and increasing bureaucracy and long delays in whole negative process.

Lawrence Owusu-Darkwa, Hertford, Ringway Infrastructure Services, owusudarkwal@yahoo.co.uk - Inflation is affecting the market price of materials and construction projects.

Michael Stephen Baker, Newcastle Upon Tyne, Michael Baker Chartered Building Surveyor, mb2survey@aol.com - The government has failed to make low carbon housing compulsory for new build homes.

Richard Quigley, Newcastle Upon Tyne, Thornto Firkin LLP, richardquigley@thorntonfirkic.com - Lack and cost of staff.

North West

Liverpool, nigelwilder05@btinternet.com - Uncertainty of demand, supply, resources, material availability, financing costs, and procurement.

Andrew, Manchester, Baqus, Andrew.carter@baqus.co.uk - Market conditions and tendering remaining competitive.

Anthony Dillon, Manchester, Willmott Dixon, anthony.dillon@willmottdixon.co.uk - The market remains volatile with supply chain failure and budgets/inflation being key risks.

Brian John Boys, Waterfoot Rossendale, B&E Boys Limited, john.boys@beboys.co.uk - The planning system has impacted upon new project starts.

Darren Pomfret, Manchester, Darren Pomfret, darrenpomfret@hotmail.co.uk - Draconian planning system.

Darren Rawlinson, Barrow In Furness, Morgan Sindall, darren.rawlinson@morgansindall.com - A real shortage of good, experienced labour at all levels and disciplines.

David Alan Ford, FPCM Limited, david@fpcm.co.uk - Increased mortgage rates and increased energy costs.

David Rogers, Chester, Cheshire West & Chester, David.rogers@cheshirewestandchester.gov.uk - Failure to recruit qualified and experienced staff despite repeated efforts.

Grant Dinsdale Mrics, Dolphin Land And Develpoment Consultancy Ltd , grantdinsdale@gmail.com - Planning system is clearly in a moribund state, massively under-resourced and not fit for purpose.

Howard Grady, Oldham, Howard Grady Associates, htg@howardgrady.co.uk - Trying to speak to or meet a planner is near impossible, I assume because they are working from home.

James Powell, Manchester, Baker Hicks, jimuthy285@gmail.com - Downturn in demand for external rail building surveyors.

Joanne Wooding, Birkenhead, MD Group, joanne.wooding@mdwis.co.uk - Mortgage rates, higher premiums for insurance, and rising cost of living reduces demand for new homes.

Jon Adams, Wirral, One2One Construction Solutions, jon.adams@one2oneconstructionsolutions.co.uk - The planning system is blocking residential development and disincentivising developers to invest.

Luke Wallwork, Nelson, Protec Fire Detection Plc, luke.wallwork@protec.co.uk - As we operate within the Fire Industry, we have encountered difficulties with processing insurances.

Mark Dando, Manchester, Pick Everard, markdando@pickeverard.co.uk - Resource of quality people is the biggest issue.

Mark Robert Bond, Manchester, Stanfrank Bond Ltd, mark.bond@stanfrankbond.com - Government legislation is confusing and constantly changing so difficult to have effect.

Michael Groarke, Warrington, BGEN, mikegroarke@b-gen.co.uk - The lack of support functions such planners, testing and commissioning engineers.

Mr David G Lang, Chester, Viaduct Ltd, davidlang@viaduct.uk.com - Government funding pause.

Paul Roberts, Liverpool, Cunliffes, paul.roberts@cunliffes.com - There are too few small building contractors with owners having decided to retire early post pandemic.

Raymond Samuel Singh, Manchester, Binnies UK Limited, rsingh@binnies.com - Skills shortages are impacting the supply chain with more organisations declining to tender for work.

Richard Thompson, Chester, RST Construction Consultants Ltd, r.s.t@dsl.pipex.com - Reduction in Cultural Heritage Grants will affect future projects.

Robert Keith Dalrymple, Isle Of Man, Keith Dalrymple Chartered Surveyor, Keith.dalrymple@outlook.com - Skill shortages, supply chain delays, and protracted planning process all adversely impacting.

Russell Bennett, Manchester, Alexander Dawn Ltd, russ@axdl.co.uk - Interest rates.

Simon Carmichael, Manchester, Gleeds Cost Management Ltd, simon.carmichael@gleeds.com - Abolition of red diesel.

Stephen Gittins, Liverpool, Ridge & Partners LLP, stephengittins@ridge.co.uk - The rapid increase in costs is stretching budgets.

Steven Baldwin, Blackburn, Donald Lomax and Partners Ltd, Cherrylea10@ntlworld.com - Uncertainty in the current market is affecting clients willingness to commit to new projects.

Stuart James Glynn, Manchester, stuart.glynn@woodplc.com - Lead times for materials.

Talal Zabar, Liverpool, Vextrix Management Ltd, tzabar@vextrix.com - Market competition.

William Briggs, Northwich, Briggs and Partners (Cheshire) LLP, william@briggsandpartners.co.uk - Political and financial uncertainty is often raised and time is spent addressing these issues.

William Michael Beverley, Wigan, MM Management Services Ltd, michael@mm-managementservices.co.uk - National grid capacity to deal with demand for EV charging.

Yorkshire & the Humber

David Andrew Ford, Leeds, Hitec Asset Management Ltd, d.a.ford100@outlook.com - Credit and financial restraints affecting projects.

Faheem Khan, North Of England - All Cities North Of Birmingham., Fkh4n@live.co.uk - Skills, knowledge, and experience shortage.

James Hunt, Halifax, Boardwalk Construction Ltd, james@boardwalkconstruction.co.uk - Energy prices seem to have a large impact on delivery costs.

James Redmayne, York, Arcadis, james.redmayne@arcadis.com - Stability in pricing.

Jon Sawyer, Rotherham, Jon Sawyer Consultancy Ltd, jonsawyer123@icloud.com - Capacity of industry to complete cladding replacement work.

Mark Parker, Retford, Persimmon Homes, markaparker3579@gmail.com - Lack of clear government policy and support.

Mathew O'Shaughnessy, Leeds, Construction Marine Ltd, moshaughnessy@hotmail.co.uk - Supplier price fluctuations.

Paul Michael Smith, Leeds, PSC Surveying Ltd, Pauls@psc-surveying-ltd.com - Planning delays continue to be the biggest risk to project starts.

Paul Walker, York, Twoplustwo Commercial Services Ltd, paul@two-plus-two.com - HS2 delays are having a widespread impact across various sectors in the construction industry.

Robert Gray, Beverley, Gray Quantity Surveying Services, Rob@graygquantitysurveying.com - Change in leadership and local government workloads.

Robert William Beet, Rotherham, Elite Civils Ltd, rwbeet@gmail.com - Thefts from site.

Sam Wynn, Sheffield, Mascot Management Limited, swynn@mascotmanagement.co.uk - Lack of skilled professionals.

Samuel Slater, Warrington, National Highways, samuel.slater@nationalhighways.co.uk - Fuel and oil prices.

South West

Alan Glanville, Yeovil, Alanglanville@hotmail.co.uk - As we enter year 4 of the latest 5 year AMP spending cycle, capital project expenditure will increase.

Alex Alderton, Ringwood, Kendall Kingscott Ltd, Alex.alderton@kendallkingscott.co.uk - Availability of lending to clients.

Caroline Philipson, Hard Hat Projects Ltd, Caroline@hardhatprojects.com - Rising costs and labour shortages also lifting costs. Competing with declining customer expenditure.

Chris Hendy, Bristol, CCG Taunton, christopherhendy01454@gmail.com - Mainly a material increase and labour issues.

David Partridge, Taunton, Summerfield Developments, dpartridge@summerfield.co.uk - High interest rates are now having an impact on consumer demand and impacting construction.

David Torode, Channel Islands, Torode Architecture & Chartered Surveying, david@torodearchitects.co.uk - Guernsey has typically experienced a lack of good local labour over the past 24 months.

Geoff De Pass, Bristol, HDP Associates Limited, gdepass@hdpassociates.com - Some towns have a lack of supply of new commercial buildings.

Harry Blakes, Bristol, Workman LLP, harry.blakes@workman.co.uk - There is a drastic skills shortage in surveying which needs addressing.

James Evans, Swindon, Network Rail, James.Evans@networkrail.co.uk - Lack of RISQS certified construction firms in Devon & Cornwall beyond Exeter.

Joanna Davis, Bristol, JD Collaboration Ltd, joanna.davis@jdcollaboration.co.uk - Poor workmanship, this creates so much waste in construction.

John Murrin, Exeter, Bromhead & Chard Limited, john.murrin@bromheadandchard.co.uk - Building owners give builders free power and water, so they are under no obligation to make savings.

Karl Mills Lyons, Bournemouth, Foxes Property Management Ltd, karl.lyons@foxespm.co.uk - Government legislation, particularly in regard to leased property is very erratic.

Kelvin Herbert, Weston-Super-Mare, Kelvin Herbert QS, kh-qs@outlook.com - Lack of overseas labour to carry out major insulation works.

Macauley Boatswain, Bristol, JLL, boatswainmac@gmail.com - Severe lack of knowledge on embodied carbon, new builds are appearing to be better on paper than refurb.

Mark Adrian Scoot, Truro, Maypool Estates, mark.scoot1@outlook.com - Constant town planning delays.

Mark Cox, Plymouth, Cox Developments SW Ltd, cox.developments@hotmail.co.uk - Markets are still very fluid which makes setting action plans very difficult.

Martyn Stubbs, Bath, Nixey Powell Partnership Limited, martynstubbs@nixeypowell.co.uk - Improved availability of materials, but continued interest rate increases causing some uncertainty.

Michael Stephen Ackland, Bournemouth, michaelackland@netscape.net - Brexit, inflation, and skills shortage.

Mr A P Ley, Exeter, Coreus Group, adrianpley68@gmail.com - Labour shortages and client budgets not being sufficient due to inflation and material costs rising.

Mr Malcolm White, Exeter, The Robinson Whote Partnership Ltd, malcolmwhite@robinson-white.com - Planning delays and tardiness are still a barrier to investments.

Mr T Hurford, Gloucester, thurfo@gmail.com - Interest rates and market conditions declining.

Ms Sue Williams, Exeter, University of Exeter Estate Services, s.d.williams@exeter.ac.uk - Location (South West) means smaller pool of contractors.

Nick Carter, Bristol, Creative Youth Network, ncarter0455@gmail.com - Demand outstripping supply in all areas.

Oliver Dunford, Lymington, Dunford Construction Ltd, oliver@dunfordconstruction.co.uk - Shortage of subcontract trades and skill base.

P White, Rics Member 0809889, Bristol, Alun Griffiths Construction Ltd, Paul.white1@alungriffiths.co.uk - Pressure of private developers to build on green belt and acceptance by local councils to allow this.

Paul Swindlehurst, Bath, Paul Swindlehurst Surveying, paulswindlehurst.qs@gmail.com - Skill shortage.

Phil Lewis, Exeter, Randall Simmonds LLP, phil.lewis@randallsimmonds.co.uk - Pipeline of large public construction projects will enhance labour shortage issues.

R Hill, Salisbury, Historic Building Advisory Service, r.hill@historicbuilding.co.uk - There is no confidence and no consistency in market demands because of Government inactions.

Rob Samways, Poole, Samways Surveying Ltd, rob@samwayssurveying.co.uk - Prescribed standards (floor areas) for residential dwellings are set too high.

Russell Porter, Teignmouth, Porter Planning Economics Ltd, rporter@porterpe.com - Changes in Building Regulations and planning requirements for BNG and Electrical Vehicle Charging Points.

Shilan Malkan, London, shilanmalkan@googlemail.com - Shortage of competent staff i.e. surveyors, project manager.

Timothy Burke, Plymouth, BRL Architects Ltd, Tim.burke@brlarchitects.co.uk - Competition.

Wales

Adrian Lewis, Newport, Lewis and Lewis Ltd, adrian@lewisandlewisltd.com - Potential of the Welsh government introducing a tourism tax which is adversely affecting investment.

Alan Thomas, Newcastle Emlyn, Alan Thomas, alanthomasproperty@gmail.com - Established smaller builders slow to improve standards.

Andrew Davies, Swansea, Hurley & Davies, andrew@hurleyanddavies.co.uk - Skills shortages across the board and little influence on carbon reducing measures in our sector.

Andrew Loring, Throughout Wales, Midlands And South West, Alun Griffiths, Andrew.loring@alungriffiths.co.uk - Labour and staff shortages.

Gareth Harris, Cardiff, Strongs, gareth.harris@strongs-cqs.co.uk - Limited pool of contractors.

Huw Thomas, Llangefni, Isle Of Anglesey County Council, HuwThomas@ynysmon.gov.uk - Increase in materials and labour costs due to inflation and the lack of good quality labour.

John Fraser, Menai Bridge, JGF Associates Ltd., jg.fraser@btinternet.com - Severe lack of reputable contractors following financial ruin of the usual.

Robert Fisher, Swansea, Robert Fisher Limited, info@robertfisherlimited.co.uk - Planning issues with extended periods from submission to approval, and more problems gaining approval.

Terence Jones, Swansea, Terry Jones CQS Ltd, terry.qs@btinternet.com - Some contractors have been reluctant to tender for projects with durations exceeding 12 months.

West Midlands

Alistaiur Black, Birmingham, Alistair Black, allyjblack@gmail.com - Failure of public bodies to “accept” higher build costs and rents has stopped development.

Allan Chesworth, Alcester, Chesworth & Allan-John Limited, allan@chesworthallan-john.co.uk - Being able to hold fixed tender prices firm until completion of the project.

Chris Williams, Birmingham, Solihull College and University Centre, chriswillliams@gmail.com - Investment money in challenging times.

Christopher Lewis, Birmingham, Balfour Beatty, chrislewis1184@gmail.com - High inflation and HS2 driving insufficient resources within the UK construction market.

Ged Sweeney, Carneysweeney, gerald.p.sweeney@gmail.com - Planning Policy and Building Regulations.

Keith Parker, Birmingham, Terraquest, keith.parker@terraquest.co.uk - Availability of budgets to complete regeneration and infrastructure projects.

Lewis Edwards, Hereford, felix34@me.com - The main issues affecting construction are material costs and shortages as well as energy costs.

Mark Phillips, Birmingham, VOA, mark.phillips@voa.gov.uk - A real shortage of labour.

Matthew Underwood, Worcester, Lioncourt Homes Ltd, mattunderwood@lioncourthomes.com - Electric infrastructure upgrades.

Michael Byng, Birmingham, MBPC Infrastructure Limited, michael.byng@michaelbyng.com - The insatiable demand of the HS2 project for labour, plant, and materials

Neil Condliffe, Shrewsbury, Ionic Surveying Consultants Limited, neil@ionicsurveying.co.uk - Very poor build quality, lack of experienced management personnel, and lack of properly trained trades.

Patrick O’Neill, Birmingham, WT Partnership, oneill_ireland@live.co.uk - Lack of contractors in certain areas of the UK.

Paul Friswell, Shropshire, PSG, paul.friswell@shropshire.gov.uk - Reduced interest in tendering and variable tender quotations.

Petar Golemdzhiyski, Birmingham, NG Bailey, Petargolemdzhiyski@gmail.com - Inter-regional competition for local projects.

Phil Hodges, Redditch, Ridgeways Chartered Quantity Surveyors, phil@ridgewaysqs.co.uk - Slow down in new housing starts not as pronounced as first thought, but interest rates now biting.

Philip Mauer, Birmingham, Philipjmauer@gmail.com - Competition is still driving tender costs down whilst construction costs are increasing.

Robert Mole, Birmingham, Network Rail, Rob.mole@networkrail.co.uk - Reduced government funding and drives for efficiency targets are reducing life cycle cost.

Steve Butler, Shrewsbury, Harper Adams University, Survey2design@btinternet.com - Inflation.

Wayne Robinson, Birmingham, Sawcon Construction Services Ltd, waynerobinson@sawcon.org - The recovery of the economy is being restricted by the speed of planning approvals.

East Midlands

Adrian Cox, Nottingham, Formerlywaysfonelimited, adrianpcox@btinternet.com - The clients call the shots on the end product.

Andy Beard, Charnwood Borough Council, andrew.berad@charnwood.gov.uk - Supply and demand.

Chris Cheetham, Lincoln, Kier Construction, christopher.cheetham@kier.co.uk - There is significant flux in terms of staffing and it is difficult to obtain experienced staff.

Chris Hunt, Loughborough, Addison Hunt, chris.hunt@addisonhunt.co.uk - Contractor appetite to accept contractual risks.

Chris Mahony, Nottingham, Cloud Surveyors, info@cloudsurveyors.com - Grenfell.

David Morris, Wellingborough, Tompkins Robinson Surveyors, davidm@tompkinsrobinsonsurveyors.co.uk - The biggest delay to projects moving forward is planning.

Elia Finocchio, Derby, Skanska, elia.finocchio@skanska.co.uk - Refurbs are harder to improve sustainability.

Gary H Martin, Derby, G H Martin, ghmartin52@hotmail.com - Insolvencies.

John Clarke, Oxford, Milestone Infrastructure Services, john.clarke@milestoneinfra.co.uk - Shortages still affect programme delivery and cost impacts have affected outputs, but budgets are steady.

Jonathon Grove, Northampton, Drake and Partners Llp, jgrove@drakeandpartners.co.uk - Lack of development due to cost of finance.

Jsf Cash, Lutterworth, Swinford Land, jsfc2909@gmail.com - Planning System is completely broken.

Michael Mcmahon, Nottingham, National Highways, michael.mcmahon@nationalhighways.co.uk - Labour supply and demand from competing industries is impacting on delivery.

Ryan Goddard, Lincoln, RG Carter Lincoln Ltd, ryan_goddard12@hotmail.co.uk - Clients holding back on schemes due to uncertainty. Utilities lead times extending programs.

Stephen Parris, Northampton, Underwoods, steveparris45@gmail.com - Local authority planning departments.

Tanya Spilsbury, Derby, The Building Sanctuary, tanya@buildingsanctuary.co.uk - Conservation deficit funding is non-existent which prevents refurbishment projects being feasible.

East Anglia

A May, Fakenham, andrewmay@btinternet.com - Total lack of skilled labour supply.

Chris Barker, Saffron Walden, Chris Barkersurveyor Ltd, christopherjbarker1951@gmail.com - New housing with no solar panels or rainwater harvesting.

John Allison, Norwich, Allison Surveying Co, john@allisonsurveying.co.uk - Nutrient neutrality issues in the Broads National Park.

Kimberley Jane Brown, Chatteris, The Design Partnership (Ely) Ltd, kim@thedesignpartnership.org - Lack of planning officers.

Marina Pombo, Peterborough, Anglian Water, mpombo@anglianwater.co.uk - Labour shortages and competing with others for the main infrastructure projects.

Michael Lawton, Flitwick, Trinity Solutions Consultancy Ltd, michael@trinitysolutions.org.uk - Behaviour of banks and finance companies are screwing everything up. They destroy confidence.

Mr Ian Michael Wright, Hemsby Great Yarmouth, Faithful+Gould, ian.wright2@fgould.com - Key material overseas now spent in Customs Delay at Originating Overseas Port.

Nicholas Richard Martin, Harpenden, Aedifice Partnership, nrm@aedifice.co.uk - Construction cost increases combined with funding issues and significant planning delays.

Paul Anderson, Ipswich, Anderson Associates, paul@andersonassociates.co.uk - Inflation, interest rates, and energy prices.

Robert Mitchell, Heybridge, Maldon, Robert A Mitchell, ramitchell060@gmail.com - The financial market has had an effect on the availability of works.

Stephen Friend, Saffron Walden, Uttlesford Norse, stephenfriend@btinternet.com - Materials inflation is having an impact on the amount of work clients able to afford.

Scotland

Glasgow, terrystevenson1964@gmail.com - Cost of importation of special list materials and equipment.

Allan Callaghan, Glasgow, allanjamescallaghan@outlook.com - Lack of recognition of the impact of inflation on prices of labour and materials.

Brian Hendry, Glasgow, Brian Hendry Interiors Limited, brianh@bhinteriors.com - Large scale projects reduced both on site and at tender stage.

Brian Minnis, North Lanarkshire Council, MinnisB@northlan.gov.uk - Contractors not returning to undertake defect works.

Chris Grant, Edinburgh, Careys, chris.grant@careysplc.co.uk - Clients cost consultants are not up to date with current construction costs.

David Macdonald, Glasgow, JC+P, david.macdonald@jcandp.co.uk - Brexit, reduced labour, and material resources. UK Government detrimentally increased finance costs.

David Macdonald, Edinburgh, Scottish Futures Trust, david.macdonald@scottishfuturestrust.org.uk - Budgetary constraints are the biggest issue.

Dr. Martin Woods, Glasgow, Woods Associates Surveyors Ltd, martin@woodsassociates.co.uk - Green initiatives have taken a back seat over the past 18 months since the end of the pandemic.

Duncan Ainslie, Edinburgh, HES, duncanainslie@gmail.com - Lack of succession plan for traditional trades (e.g. masonry).

Eric Gordon, Glasgow, 3C Construction Cost Consultants Limited, eric@3cqs.co.uk - High tender figures are causing the cancellation of projects.

G Murray, Edinburgh, gcmurray2104@gmail.com - Indyref 2.

Graham Hill, Edinburgh, Sustainable Estate Solutions Ltd, grahamhill.work@gmail.com - Better clarity on new green regulations would enable investment in the required skills and jobs.

Jack Mc Kinney, Glasgow, jack@mckinney.co.uk - Planning is too complicated, too long, and too expensive.

Jamie Renton, Duns, Jamie Renton Rural Design Consultant, jr@ruraldesignconsultant.co.uk - Rise in fuel, insurance, bills, and mortgages is starting to have a knock on effect.

Kevin Robertson, Edinburgh, K R Developments Group Ltd, kevin@kr-developments.co.uk - Higher interest rates which is impacting on project viability and construction costs.

Lee Dempster, Perth, CBRE, lee.dempster@cbre.com - Shortage of skilled and unskilled labour - trades will continue to slow construction output.

Leslie, Edinburgh, Morham & Brotchie Limited, leslie.ross@mb-qs.com - Reduction in public funding for repair and conservation work.

Lorna White, Edinburgh, RJT Excavations Ltd, lwhite@rjtexcavations.co.uk - Major problems with new projects on hold due to budget constraints and the impact of material prices.

Mr Anthony Spence, Edinburgh, ts2706@gmail.com - Bank of England base lending rate.

Nigel Walker, Glasgow, North Lanarkshire Council, nigel.walker@talktalk.net - Ongoing political uncertainty and increasing interest rates leading to lack of market confidence.

Oluwole Jerome Ajakaiye, Bristol, Soben, oluajax@yahoo.co.uk - Very low order from public sector and scaling down of projects.

Patrick Mcbride, Glasgow, Allma Construction Ltd, pat.mcbride@allma.co.uk - Interest rates and mortgage rate rises.

Thomas Hamilton, Glasgow, Robertson Central West, t.hamilton@robertson.co.uk - Material price increases and labour shortages are driving up construction costs.

Thomas Higgins, , D&Gc, higginstom7@hotmail.com - Geographical rural constraints.

Northern Ireland

Belfast, WSP, brian.shek@wsp.com - Labour shortages and low pay rise.

Adrian Mcnaughton, Belfast, Tetra Tech, adrian.mcnaughton@tetratech.com - The lack of local government and ministers in the Stormont Executive.

Andrew Hughes, Belfast, The FCM Partnership, ahughes@fcmpartnership.com - Uncertainty for clients as to what will happen and restricting them from making decisions.

Andrew Kerr, Belfast, ESC Construction Consultants, andrew.kerr@escconsult.co.uk - Lack of government in Northern Ireland.

Arthur Connell Hugh Nugent, Newry, Young -Nugent, achn488@outlook.com - Availability of finance and the cost of construction.

Fergal Mackle, Coleraine, AG Wilson Civil Engineering, fergal@agwilsoncivilengineering.com - Current inflation will have a negative effect on our industry.

Grant Robinson, Belfast, Tempus Project Management, grant@tempuspm.co.uk - Lack of Public Sector capital funding.

John Fitchie, Belfast, Red Row Associates Ltd, redrowassociates@gmail.com - Due to no local government in NI there is a total lack of investment.

John Taggart, Belfast, Stevensonmunn Expert Witmess Services, john_taggart1106@icloud.com - Reduced tendering has impacted dispute numbers.

Marcel Heaney, Belfast, marcel.heaney@education-ni.gov.uk - Not enough apprentice trades people not coming through the system.

Mark Nelson, Belfast, m_nelson27@hotmail.com - Brexit. Some companies will not deliver to Northern Ireland anymore because of the customs paperwork.

Michael Mccaughey, Dungannon, Director, info@mjmccaughey.com - Rising prices and interest rates are causing a slow down.

Paul Brogan, Belfast, John Mcquillan (Contracts) Limited, paul.brogan@mcqcos.com - Infrastructure markets in NI are very much impacted by the lack of a government.

Methodology

The RICS UK Construction Monitor is a quarterly sentiment survey of Chartered Surveyors who operate across the UK. Data collection began in 1994 with additional questions introduced subsequently.

https://www.rics.org/uk/news-insight/research/market-surveys/

Total responses in Q2 2023 = 1425

Regions:

- The 'headline' national readings cover Great Britain.
- Specifically, the five regions that comprise the national figure are: (1) London and South East, (2) South West/Wales, (3) Midlands/East Anglia, (4) North West/ North East/ Yorks & Humber, and (5) Scotland. Data on Northern Ireland are not included in the headline figure.
- National data are regionally weighted.

Sectors:

"Other public works" comprises factories, warehouses, oil, steel, coal, schools/colleges, universities, health, offices, entertainment, garages, shops and agriculture.

For sector definitions, http://www.ons.gov.uk/ons/rel/construction/construction-statistics/no--16--2015-edition/pdf-construction-statistics-appendix-2.pdf.

Net balance data:

- Net balance = Proportion of respondents reporting a rise in prices minus those reporting a fall (i.e. if 30% reported a rise and 5% reported a fall, the net balance will be 25%).
- The net balance measures breadth (how widespread e.g. price falls or rises are on balance), rather than depth (the magnitude of e.g. price falls or rises).
- Net balance data is opinion based; it does not quantify actual changes in an underlying variable.
- Net balance data can range from -100 to +100.
- A positive net balance implies that more respondents are seeing increases than decreases (in the underlying variable), a negative net balance implies that more respondents are seeing decreases than increases and a zero net balance implies an equal number of respondents are seeing increases and decreases.
- Therefore, a -100 reading implies that no respondents are seeing increases (or no change), and a +100 reading implies that no respondents are seeing decreases (or no change).
- In the case of the RICS price balance, a reading of +10 should not be interpreted as RICS saying that house prices are going up by 10%, but that 10% more surveyors reported increases rather than decreases in prices (over the last three months).

Questions Asked:

1a. How has the level of workloads changed over the last three months?

1b. Which sector do you think will see the strongest growth in output over the coming twelve months?

2a. How have infrastructure workloads changed across the following sub-sectors over the past three months?

2b. Which infrastructure subsector do you think will see the strongest growth in output over the coming 12 months?

3. How has the total level of New and R&M workloads changed over the past three months?

4. How have business enquiries for new projects or contracts fared in the past three months?

5. Have you hired anyone new (additional) in the past three months to support new workloads?

6. Have any of the following factors negatively impacted building activity over the past three months?

7. Has your company (or your contractors) experienced skills shortages in the past three months for the following occupations?

8. How have credit conditions changed over the past three months? How do you expect credit conditions to change over the next three/twelve months?

9. What are your company's expectations in each of the following areas over the next 12 months? (Workloads, headcount, profit margins)

11. How do you expect the following to change over the next twelve months?(Tender prices, construction costs, material costs, labour costs)

12. What are your company's investment intentions over the next 12 months?

Economics Team

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Delivering confidence

We are RICS. Everything we do is designed to effect positive change in the built and natural environments. Through our respected global standards, leading professional progression and our trusted data and insight, we promote and enforce the highest professional standards in the development and management of land, real estate, construction and infrastructure. Our work with others provides a foundation for confident markets, pioneers better places to live and work and is a force for positive social impact.

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