

London Dominates UK Construction In August

Thursday 18 September, 2014

Figures released today (18 September) reveal that London accounted for a third of the total value of UK construction contracts in August, dominating across commercial & retail, residential and education sectors.

Barbour ABI, the chosen provider of the Government's Construction and Infrastructure Pipeline, has published its latest Economic & Construction Market Review, which shows that the value of construction contracts in London totalled more than £1.6 billion in August, accounting for 30 per cent of the overall contracts awarded UK-wide.

The report, available to download here, also shows that the Capital accounted for more than half (54 per cent) of the total value of commercial & retail construction contracts awarded, as well as nearly a third (29 per cent) of residential and 27.2 per cent of education.

On the findings of the report, Michael Dall, lead economist at Barbour ABI, commented: "London's dominance across these key sectors is mainly due to big-ticket projects such as the £420 million commercial scheme at Fenchurch Street, The City North Development in Finsbury Park worth £130 million and a contract for the Imperial West site as part of Imperial College valued at £100 million.

"UK-wide, construction contracts totalled more than £5.3 billion in August, a 16.6 per cent increase on the value recorded in August 2013, an indication that this year has seen a comparatively stronger summer for the construction industry."

The Economic & Construction Market Review is a monthly report designed to give valuable insight into UK construction industry performance. It is compiled from Barbour ABI's records of construction data for every UK planning application, and key indicators, such as the Office for National Statistics' Construction New Orders data.

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