

Construction Market to reach US\$46.7 billion with 4.80%.CAGR Key Player, Regions and Forecast to 2022

Construction Market to reach US\$46.7 billion with 4.80%.CAGR Analysis and Forecast to 2022

PUNE, INDIA, October 19, 2016 /EINPresswire.com/ -- Synopsis In real terms, the Irish [construction](#) industry is set to perform well over the forecast period (2016–2020) as compared to the review period (2011–2015). Construction activity in the country was weak during 2011–2012, because of the recession, which prompted the government to cut public expenditure. Additionally, weak business

confidence affected investments in construction projects.

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From 2013, Ireland's economy recovered and investor confidence was improving. Consequently, the industry's growth over the forecast period is expected to be driven by investments in residential, infrastructure and commercial construction projects. Population growth and ongoing urbanization will create demand for infrastructure modernization. Government efforts towards attaining the EU's renewable energy target by 2020 will drive investments in sustainability projects over the forecast period.

Increases in the industry's output value in real terms is expected to pick-up from a compound annual growth rate (CAGR) of 3.46% during the review period, to a forecast-period CAGR of 4.80%.

The government's large-scale investment program – the Infrastructure and Capital Investment Plan 2016–2021 – will support forecast-period growth. Under this program, it plans to invest EUR42.0 billion (US\$46.7 billion) in developing major infrastructure projects in the residential, energy, transport and healthcare sectors through to 2021.

Summary

Construction in Ireland – Key Trends and Opportunities to 2020 report provides detailed market analysis, information and insights into the Irish construction industry, including:

- The Irish construction industry's growth prospects by market, project type and construction activity



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- Analysis of equipment, material and service costs for each project type in Ireland
- Critical insight into the impact of industry trends and issues, and the risks and opportunities they present to participants in the Irish construction industry
- Profiles of the leading operators in the Irish construction industry
- Data highlights of the largest construction projects in Ireland

Scope

This report provides a comprehensive analysis of the construction industry in Ireland It provides:

- Historical (2011-2015) and forecast (2016-2020) valuations of the construction industry in Ireland using construction output and value-add methods
- Segmentation by sector (commercial, industrial, infrastructure, energy and utilities, institutional and residential) and by project type
- Breakdown of values within each project type, by type of activity (new construction, repair and maintenance, refurbishment and demolition) and by type of cost (materials, equipment and services)
- Analysis of key construction industry issues, including regulation, cost management, funding and pricing
- Detailed profiles of the leading construction companies in Ireland

Reasons to Buy

- Identify and evaluate market opportunities using Timetric's standardized valuation and forecasting methodologies.
- Assess market growth potential at a micro-level with over 600 time-series data forecasts.
- Understand the latest industry and market trends.
- Formulate and validate strategy using Timetric's critical and actionable insight.
- Assess business risks, including cost, regulatory and competitive pressures.
- Evaluate competitive risk and success factors.

Key Highlights

- In 2015, there was clear evidence of improvements in the country's residential construction activity, according to data from the Irish Banking and Payments Federation Ireland (BPFI). The total number of mortgage approvals rose by 12.6%, going from 26,577 in 2014 to 29,925 in 2015. Of the total approvals, remortgage/top-up approvals registered a notable increase, rising from 2,010 in 2014 to 3,291 in 2015.
- According to the Central Statistics Office (CSO), the total number of building permits issued rose by 10.8%, going from 15,724 in 2014 to 17,427 in 2015. In the first two quarters of 2016, the number of building permits grew by 7.1% as compared to the last two quarters of 2015. This number increased from 9,479 in July–December 2015 to 10,150 in January–June 2016.

- With the aim of promoting economic growth, in September 2015 the government launched the Infrastructure and Capital Investment Plan 2016–2021. Under this plan, it announced plans to invest EUR42.0 billion (US\$46.7 billion) to develop infrastructure.
- Foreign direct investment (FDI) has been vital to Ireland's economic growth. In a bid to accelerate the flow of FDI, in February 2015 the Industrial Development Agency (IDA) Ireland introduced the Winning: Foreign Direct Investment 2015–2019 strategy. Under the strategy, IDA Ireland aims to attract 900 foreign investments in different sectors, including infrastructure, energy and real estate.
- In January 2016, the government launched a new tourism action plan and set a target to increase the number of foreign tourist arrivals to 10.0 million per annum by 2025 – up from 8.6 million in 2015. In addition, the government also seeks to generate EUR5.0 billion (US\$5.6 billion) per annum from the tourism sector by 2025.

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