

84th EUROCONSTRUCT Conference ○ 23-24 November 2017, Munich, Germany



84th EUROCONSTRUCT Country Report



European Construction: Market Trends until 2020



All rights reserved © EUROCONSTRUCT, November 2017

Reproduction or distribution of all or parts of the report is strictly forbidden without the prior written authority from ifo Institut - Leibniz-Institut fuer Wirtschaftsforschung an der Universitaet Muenchen, acting on behalf of the EUROCONSTRUCT network.

EUROCONSTRUCT ® is a registered trademark.

The report is provided for informational purposes only and without any obligation, whether contractual or otherwise. No warranty or representation is made as to the correctness, completeness and accuracy of the information supplied or the forecasts made.

This Country Report has been written and prepared by the EUROCONSTRUCT network from the country reports of the 19 EUROCONSTRUCT member institutes.

Design by FARM Studio (farm.co.hu)
Editing by Buildecon (buildecon.com)

Table Of Contents

The EUROCONSTRUCT Network	4		
Member Institutes	4		
Austria	7	—	AT
Belgium	31	—	BE
Czech Republic	51	—	CZ
Denmark	71	—	DK
Finland	101	—	FI
France	129	—	FR
Germany	157	—	DE
Hungary	185	—	HU
Ireland	211	—	IE
Italy	239	—	IT
Netherlands	269	—	NL
Norway	293	—	NO
Poland	315	—	PL
Portugal	337	—	PT
Slovakia	355	—	SK
Spain	379	—	ES
Sweden	399	—	SE
Switzerland	431	—	CH
United Kingdom	449	—	UK
General Definitions	468		

The EUROCONSTRUCT Network

Austria [AT] – **WIFO**

Hungary [HU] – **BUILDECON**

Slovakia [SK] – **ÚEOS**

Belgium [BE] – **Aquieec-Vkebi**

Ireland [IE] – **DKM**

Spain [ES] – **ITeC**

Czech Republic [CZ] – **ÚRS PRAHA**

Italy [IT] – **CRESME**

Sweden [SE] – **Prognoscentret AB**

Denmark [DK] – **CIFS**

Netherlands [NL] – **EIB**

Switzerland [CH] – **KOF ETH Zürich**

Finland [FI] – **Forecon**

Norway [NO] – **Prognosecenter AS**

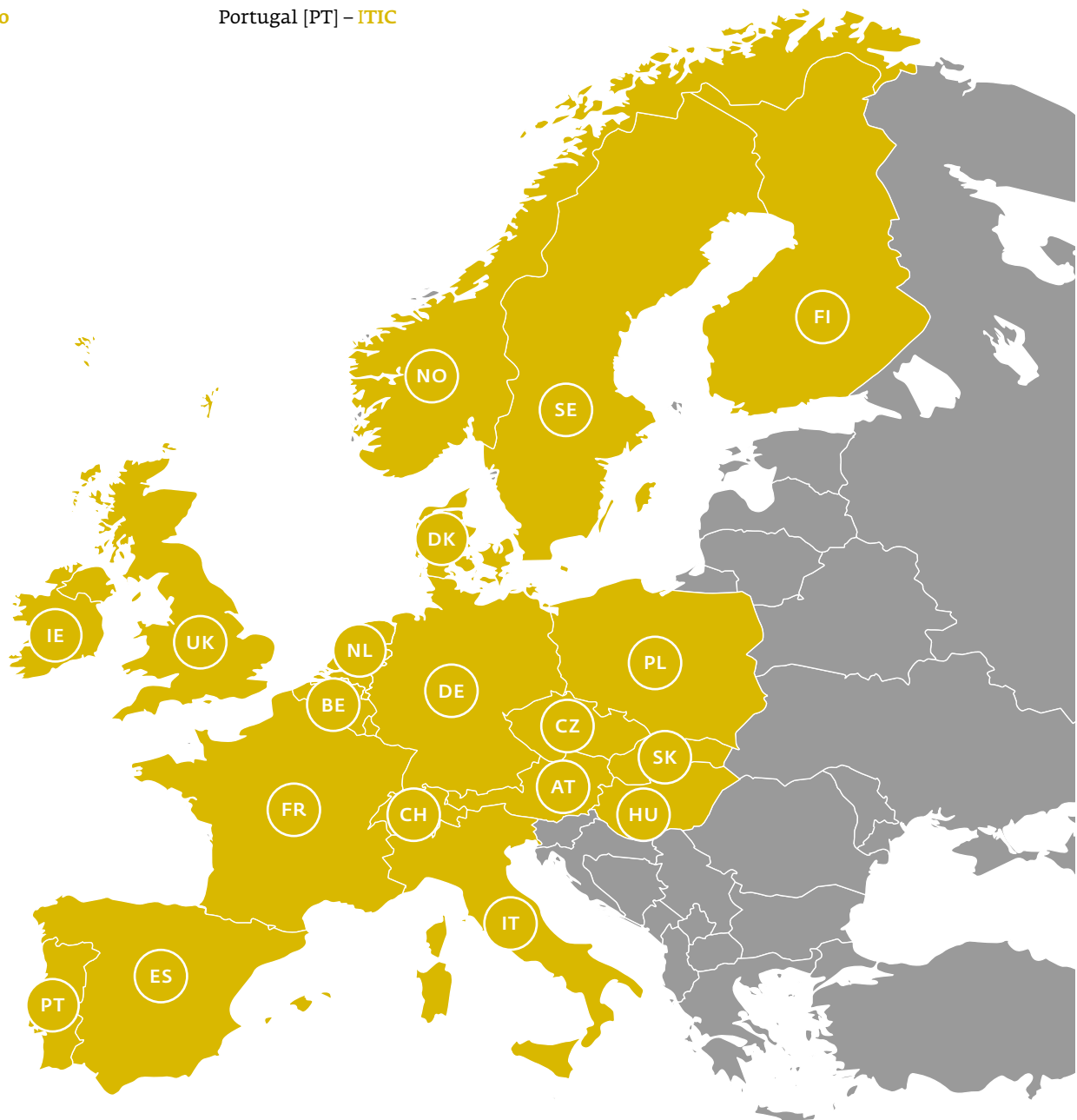
United Kingdom [UK] – **EXPERIAN**

France [FR] – **BIPE**

Poland [PL] – **PAB-PCR&F Institute**

Germany [DE] – **ifo**

Portugal [PT] – **ITIC**



European Construction Business Research And Forecasting Group

www.euroconstruct.org

EUROCONSTRUCT® is a registered trademark.

EUROCONSTRUCT was set up in 1974 by specialised research organisations from Belgium, France, Germany, Italy, the Netherlands and United Kingdom as a study group for construction analysis and forecasting. It has since expanded from the core group to include almost all Western European countries, as well as 4 Central Eastern European countries. At present, EUROCONSTRUCT has member institutes in 19 European countries.

EUROCONSTRUCT's objective is to provide decision makers in the construction sector and other to the construction industry related markets with information, analyses and forecasts to enable them to plan their business better and more effectively. Furthermore, the activities of the EUROCONSTRUCT network addresses to official institutions like ministries or agencies and to national and international associations.

Construction markets are regional or even local. It is, therefore, a great advantage that the analyses and forecasts for these markets are prepared within the EUROCONSTRUCT network by competent national institutes for their respective home markets.

EUROCONSTRUCT's research and advice focuses on:

- Short and medium-term macro-economic forecasts and construction trends in Europe;
- Analyses of structural changes, business strategies and competition in the construction industry;
- Market studies for industrial goods and services used by the building and infrastructure sectors.
- EUROCONSTRUCT's research and forecasts are designed to meet the needs of many types of business including:
 - Construction contractors and developers; housing associations;
 - Manufacturers and traders supplying construction materials, products, equipment and machines; architects and other construction professionals;

- Insurances, banks, financial and credit institutions; fund managers and other investors; government departments and national agencies; industry associations;
- The Commission of the European Community and other European organisations.

Each country member of EUROCONSTRUCT has the project management resources to offer their customers turnkey studies of pan-European scope.

They can guarantee:

- Specific know-how and experience in database research and consulting;
- A consistent multinational approach;
- Expertise in project co-ordination and quality control;
- Reports in the languages of the customer's choice.
- Twice a year, EUROCONSTRUCT organises an international conference on:
 - Forecasts for the main market segments (housing, non-residential construction, infrastructure and civil engineering, all sub-sectors with a breakdown in new work and renovation/ modernisation activities) in the EUROCONSTRUCT member countries;
 - A special issue selected for its impact on the construction industry (e.g. demographics, privatisation, lifestyles, technological change, internationalisation of strategies, changes in the demand and supply structure).

Recent and forthcoming conference venues:

- Summer 2016 Dublin (Ireland)
- Winter 2016 Barcelona (Spain)
- Summer 2017 Amsterdam (Netherlands)
- **Winter 2017 Munich (Germany)**
- Summer 2018 Helsinki (Finland)
- Winter 2018 Paris (France)

In addition, EUROCONSTRUCT offers special studies for selected national and international clients based on well-founded knowledge of databases, methods, correlations and measures.

For details, please contact the EUROCONSTRUCT partner institute in your country.



84th EUROCONSTRUCT Conference ◉ 23–24 November 2017, Munich, Germany

The EUROCONSTRUCT Country Report

There are 19 country chapters, each written by sector specialists in the local partner organisation (list of partners: p. 3)

Basic structure of all 19 country chapters:

1. Summary and conclusions
2. Macro-economic outlook
3. Housing market
 - i. New housing
 - ii. Housing renovation
4. Non-residential market *)
5. Civil engineering market *)

Appendix: Definitions

Table 1: Main demographic and economic indicators

Table 2: Construction by type

Table 3: Residential construction

Table 4a: New non-residential construction (public and private)

Table 4b: Total civil engineering

Table 5: Gross domestic product

NOTE: The layout of the 6 standard tables in the country chapters can be seen in the next pages

*) Sectoral split of non-residential and civil engineering are as in Table 4a & Table 4b, respectively, although not all sub-sectors may be discussed in the text in each country chapter, depending on the relevance of the sub-sector in the present development in the particular country.

Country/Pays/Land: 'Country Name' Table 1							
	MAIN DEMOGRAPHIC AND ECONOMIC INDICATORS PRINCIPAUX INDICATEURS DÉMOGRAPHIQUES ET ÉCONOMIQUES WICHTIGE DEMOGRAPHISCHE UND ÖKONOMISCHE INDIKATOREN						
				Est.	Forecast		Outlook
	2014	2015	2016	2017	2018	2019	2020
Population ('000s) Population Bevölkerung							
Households ('000s) Ménages Haushalte							
Unemployed ('000s) Chômeurs Arbeitslose							
Unemployment rate (%) Taux de chômage Arbeitslosenquote							
Change of GDP Variation du PIB Veränderung des BIP (% change in real terms)							
Consumer prices (% change) Prix à la consommation Verbraucherpreise							
Construction prices (% change) ¹⁾ Prix de la construction Baupreise							
Short term interest rate ²⁾ Taux d'intérêt à court terme Kurzfristiger Zinssatz							
Long term interest rate ³⁾ Taux d'intérêt à long terme Langfristiger Zinssatz							

1) Refers to new construction only.

2) 3-month interbank rate (or equivalent).

3) 10-year government bonds (or equivalent).

Country/Pays/Land: 'Country Name'		Table 2							
		CONSTRUCTION BY TYPE PAR TYPE D'OUVRAGE BAUPRODUKTION NACH BAUARTEN							
		Volume mill. euro ¹⁾	% change in real terms (volume)						
						Est.	Forecast		Outlook
		2016	2014	2015	2016	2017	2018	2019	2020
Residential construction Logement Wohnungsbau	New								
	Renovation								
	Total								
Non-residential construction Bâtiments non résidentiels übriger Hochbau	New								
	Renovation								
	Total								
Building Bâtiment Hochbau	New								
	Renovation								
	Total								
Civil engineering Génie civil Tiefbau	New								
	Renovation								
	Total								
TOTAL CONSTRUCTION OUTPUT									
		2016				Est.	Forecasts		Outlook
		Volume mill. tons	2014	2015	2016	2017	2018	2019	2020
Domestic cement consumption Consommation intérieure de ciment Inländischer Zementverbrauch									

Renovation covers repair and maintenance, refurbishment and reconstruction.

1) At 2016 prices, excluding taxes.

Country/Pays/Land: 'Country Name'		Table 3						
		RESIDENTIAL CONSTRUCTION CONSTRUCTION DE LOGEMENTS WOHNUNGSBAU						
		Thousands dwellings						
					Est.	Forecast		Outlook
		2014	2015	2016	2017	2018	2019	2020
Building permits Logements autorisés Baugenehmigungen	1+2 family dwellings Individuels 1+2-Familienhäuser							
	Flats Collectifs Mehrfamilienhäuser							
	Total							
Housing starts Logements commencés Baubeginne	1+2 family dwellings Individuels 1+2-Familienhäuser							
	Flats Collectifs Mehrfamilienhäuser							
	Total							
Housing completions Logements terminés Baufertigstellungen	1+2 family dwellings Individuels 1+2-Familienhäuser							
	Flats Collectifs Mehrfamilienhäuser							
	Total							
Housing stock Logements existants Wohnungsbestand	Total							
	thereof second homes dont résid. secondaires davon Zweitwohnungen							
	thereof vacancies dont inoccupés davon leerstehend							
	share of family dwellings (%) part des maisons individuelles Anteil 1+2-Familienhäuser							
Home ownership rate ¹⁾ Taux de propriétaires occupants Wohneigentumsquote								

1) Cf. Appendix to the individual country report.

Country/Pays/Land: 'Country Name' Table 4a										
NEW NON-RESIDENTIAL CONSTRUCTION (PUBLIC AND PRIVATE) CONSTRUCTION NEUVE NON RÉSIDENIELLE (PUBLIQUE ET PRIVÉE) NEUER NICHTWOHNHOCHBAU (ÖFFENTLICH UND PRIVAT)										
	Volume mill. euro ¹⁾	m ² x 1000	% change in real terms (volume)							
						Est.	Forecast		Outlook	
			2016	2016	2014	2015	2016	2017	2018	2019
Buildings for education Bâtiments de l'éducation et de la recherche Gebäude des Bildungswesens										
Buildings for health Bâtiments de santé Gebäude des Gesundheitswesens										
Industrial buildings Bâtiments industriels Industriegebäude										
Storage buildings Bâtiments de stockage Lagergebäude										
Office buildings Bureaux Bürogebäude										
Commercial buildings Commerces Geschäftsgebäude										
Agricultural buildings Bâtiments agricoles Landwirtschaftsgebäude										
Miscellaneous Autres Sonstiges										
TOTAL										

1) At 2016 prices, excluding taxes.

Country/Pays/Land: 'Country Name'		Table 4b								
		TOTAL CIVIL ENGINEERING ENSEMBLE DU GÉNIE CIVIL TIEFBAU INSGESAMT								
		Volume mill. euro ¹⁾	% change in real terms (volume)							
						Est.	Forecast		Outlook	
			2016	2014	2015	2016	2017	2018	2019	2020
Transport infrastructure Infrastructures de transport Verkehrsinfrastruktur	Roads Réseau routier Straßen									
	Railways Voies ferrées Bahnanlagen									
	Other transport Autres réseaux Übrige Verkehrsinfrastruktur									
	Total									
Telecommunications Télécommunications Telekommunikation										
Energy works Réseaux d'énergie Energieversorgung										
Water works Réseaux d'eau Wasserversorgung										
Other Autres Sonstiges										
TOTAL										

1) At 2016 prices, excluding taxes.

Country/Pays/Land: 'Country Name'									Table 5
GROSS DOMESTIC PRODUCT PRODUIT INTÉRIEUR BRUT BRUTTOINLANDSPRODUKT									
	Volume bill. euro ¹⁾	% change in real terms (volume)							
					Est.	Forecast		Outlook	
	2016	2014	2015	2016	2017	2018	2019	2020	
Private consumption ²⁾ Consommation privée Privater Verbrauch									
Public consumption Consommation publique Staatsverbrauch									
Gross fixed capital formation Formation brute de capital fixe Bruttoanlageinvestitionen									
Total of which construction									
Stocks (contribution as % of GDP) ³⁾ Variations de stocks Vorratsveränderungen									
Exports Exportations Exporte									
Imports Importations Importe									
GDP PIB BIP									

Standard National Accounts, gross figures.

1) At 2016 prices.

2) Including final consumption expenditure of NPISH's, ISBLM inclus, einschließlich POoE.

3) Including net acquisitions of valuables, net acquisitions d'objets de valeur inclus, inkl. Nettozugang an Wertsachen.

© 2017 by EUROCONSTRUCT®

MISSING data, by country

Note: "Table #" refers to the table numbers in the Country Report.

"Table 2" corresponds to "Total construction / overview" above

"Table 3" corresponds to "Residential construction" above

"Table 4A" corresponds to "Non-residential construction" above

"Table 4B" corresponds to "Civil engineering" above

"Table 5" corresponds to "Economic & demographic trends overview" above

Austria: Table 4A: m2.

Belgium: Table 4A: Storage buildings (included in industrial) & M2 (no area measures for any type of building). Table 4B: Telecoms, Water works. Table 5: Stocks.

Czech Republic: Level of Construction gross domestic capital formation

Denmark: (none)

Finland: (none)

France: (none)

Germany: Table 2: Cement consumption forecast Table 3: Housing starts. Table 5: Stocks.

Hungary: Table 3: Housing starts not split into types of housing. Details of housing stock. Table 4A: m2.

Ireland: Table 3: Details on housing stock. Table 4A: m2. Table 4B: 'other'.

Italy: (none)

Netherlands: Table 3: Housing starts. Details on housing stock. Table 5: Stocks.

Norway: (none)

Poland: Level of Construction gross domestic capital formation

Portugal: Table 3: Housing starts. Table 4a: m2. Table 5: Stocks.

Slovakia: Table 3: Some details on housing stock 2018-20. Table 4A: m2. Table 5: Stocks

Spain: Table 5: Stocks. Forecast of construction GFCF

Sweden: Table 5: Construction GFCF

Switzerland: Table 4A: m2.

UK: Table 3: Housing permits. Some details on housing stock. Table 4A: m2. Table 4B: 'other'. Table 5: Stocks, forecast of Construction GFCF.

Availability and pricing

For more information, incl. availability and pricing of the EUROCONSTRUCT Report, please contact senior manager Anders Bjerre, Copenhagen Institute for Futures Studies, abj@cifs.dk

(or alternatively contact your local representative, if you're based in one of the other Euroconstruct countries)