

RICS Global Construction Monitor: Q4 2020 results - Europe and Americas

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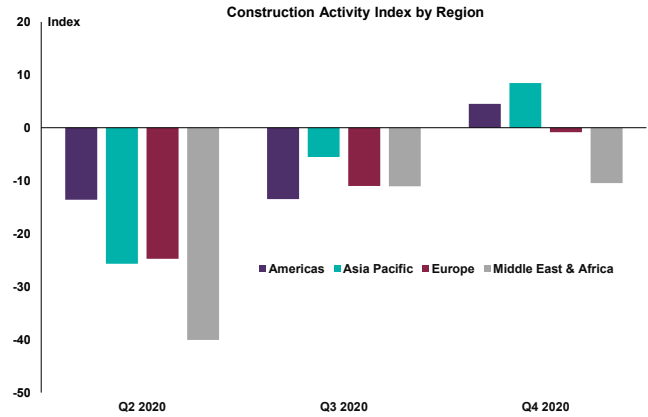
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Moderator:		Panellists:	
			
Simon Rubinsohn Chief Economist RICS	Michael Gabert MRICS Regional Director BTY (Canadian Prairies)	David Johnson MRICS Managing Director EMEA, Gleeds	Simon Rawlinson MRICS Partner and Head of Strategic Research and Insight, Arcadis
			<p>Canadian Partner</p>  <p>Canadian Institute of Quantity Surveyors Institut canadien des économistes en construction</p>
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First, let me say a little about the RICS Global Construction Monitor (GCM)

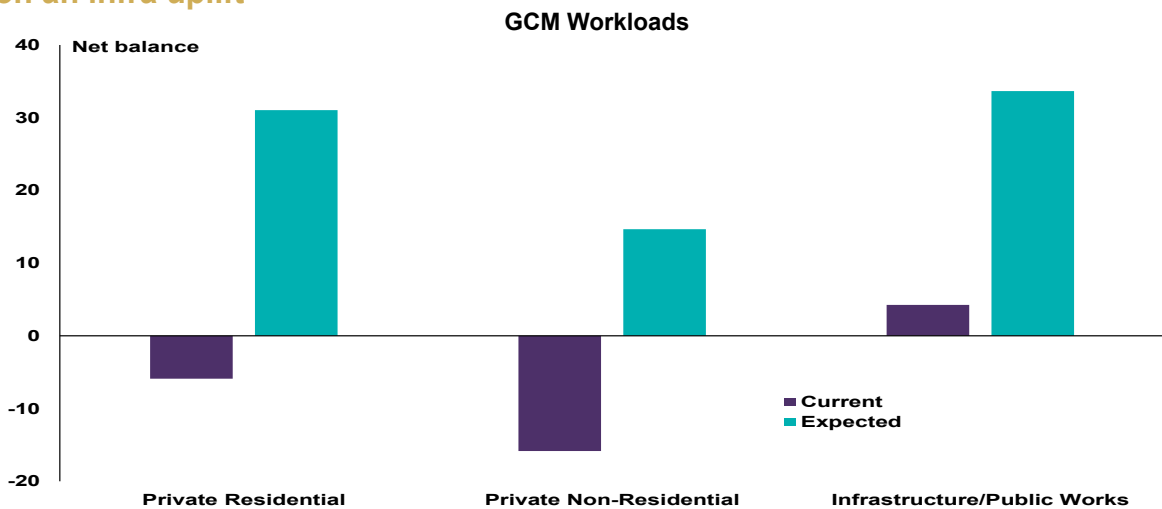
- Just to remind you, the GCM is designed to capture sentiment in the construction sector across the globe and on a high frequency basis
- It tries to identify current trends and as well as the outlook, looking at workloads, tender prices and costs as well as obstacles to development
- The headline RICS Global Construction Activity Index was broadly flat in the final quarter of the year; this compares with a reading of -24 in Q2 and -9 in Q3
- This indicator is a weighted composite measure encompassing variables capturing current as well as expected activity and margin pressures
- Looking at the data at a regional level, there have been improvements in all areas to a greater or lesser extent compared with earlier this year



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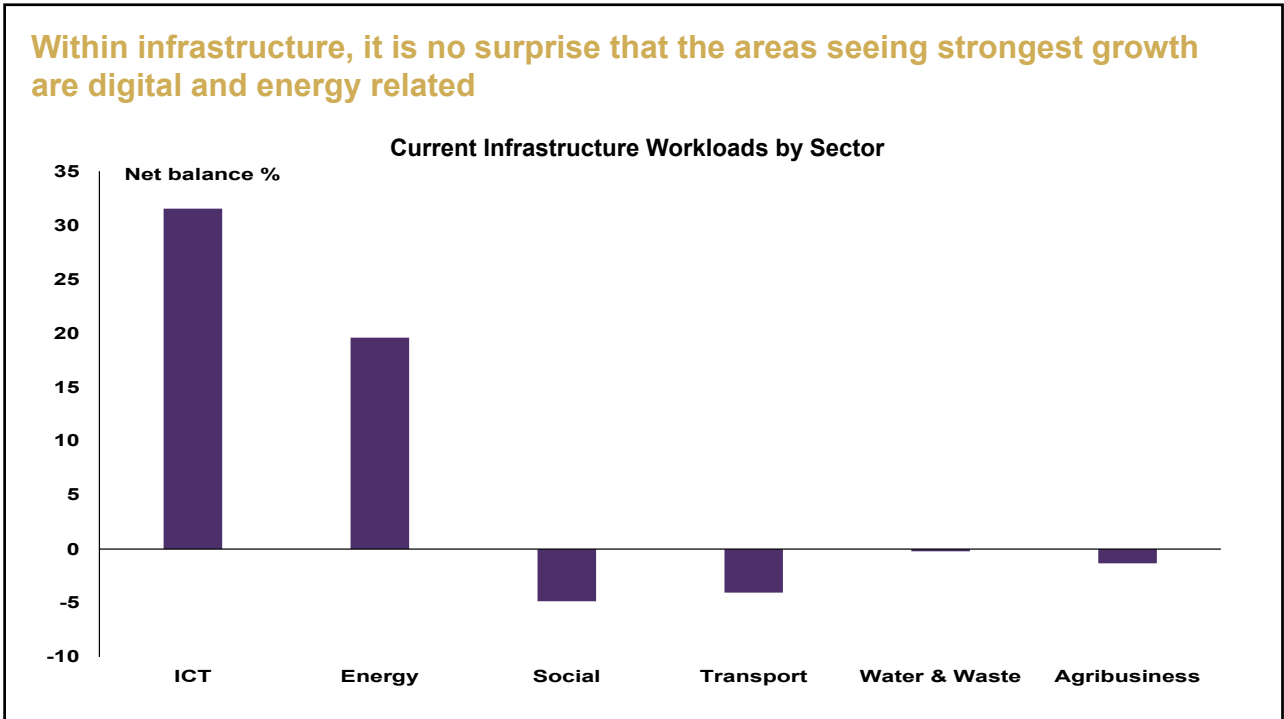
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Disaggregating by sector shows infrastructure expected to be the most resilient across the globe but private residential also viewed as seeing a strong recovery; strangely the numbers for parts of Europe are still relatively cautious on an infra uplift



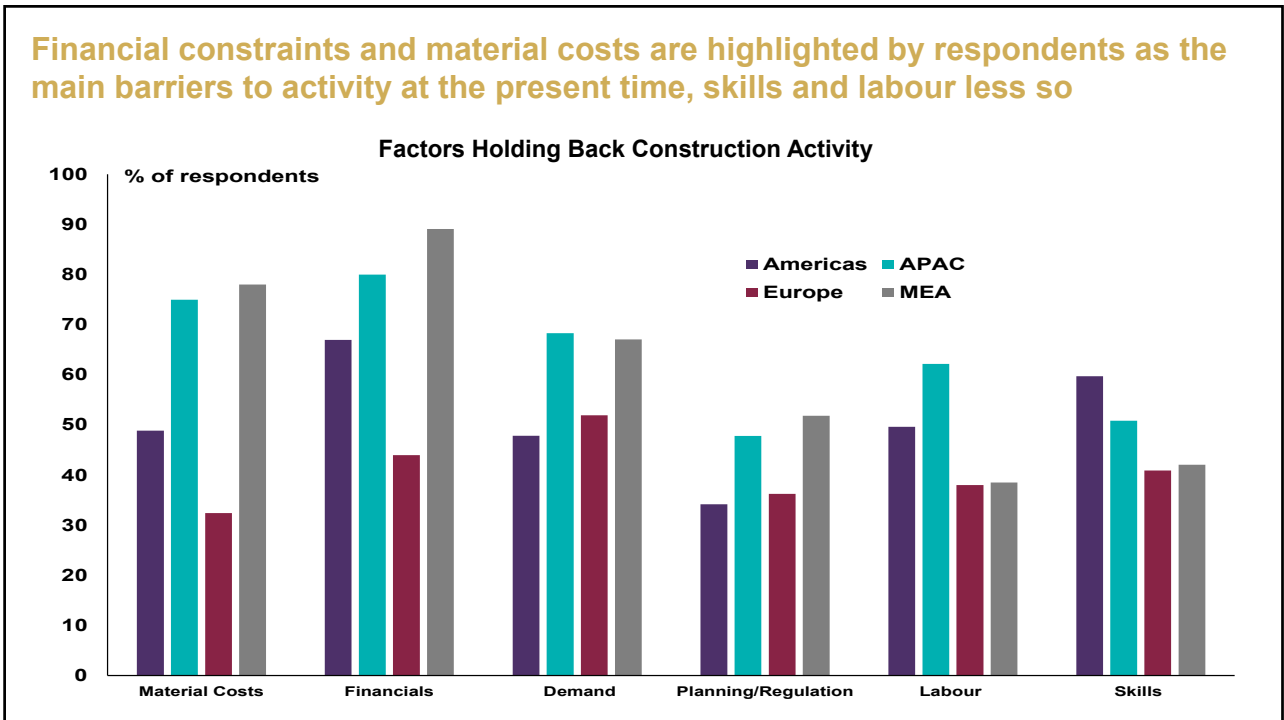
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Within infrastructure, it is no surprise that the areas seeing strongest growth are digital and energy related



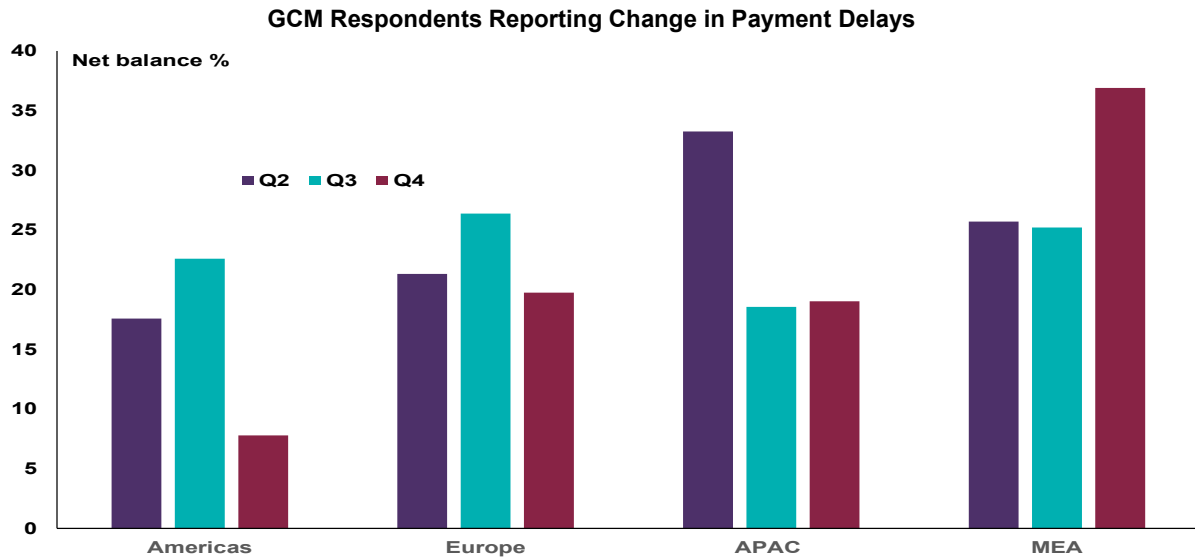
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Financial constraints and material costs are highlighted by respondents as the main barriers to activity at the present time, skills and labour less so



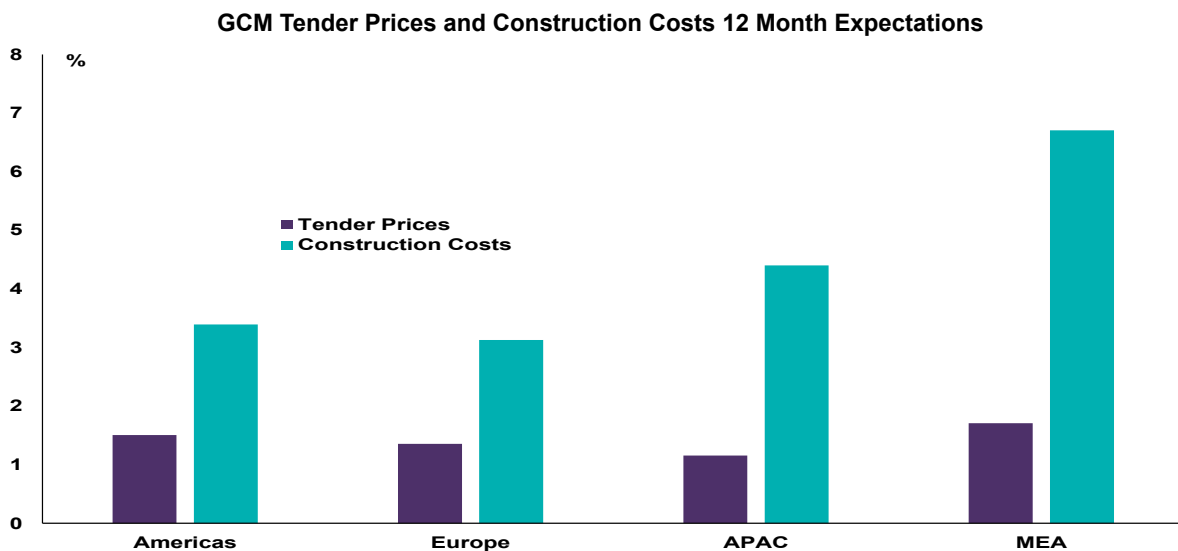
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Apart from MEA, concerns around payment delays have lessened since the second quarter



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Feedback continues to point to construction costs increasing at a faster pace than tender prices over the coming year



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