

THE GLENIGAN CONSTRUCTION REVIEW

Reflecting activity to the end of February 2024

- > 5% increase in detailed planning approvals against last year
- > 13% decrease in main contract awards compared with the preceding three months
- > 30% decline in project-starts against 2023 levels

March 2024

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Greenwood Poultry Farm Wellow
Image source: Image copyright Pro Vision



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INTRODUCTION

The Glenigan economics team have decades of experience delivering tailored construction insight, analysis and recommendations to companies just like yours. Our industry insight has been built up over years of impartial data gathering and our economics team combine this with their commercial expertise to provide the in-depth strategic insight that you need to make key budgeting and planning decisions.

Glenigan data covers all construction sectors, including education, health, hotel and leisure, industrial, infrastructure, offices, private housing, retail, social housing, and utilities, and spans across all 12 regions of the UK.

If your strategic planning would benefit from our unique industry insight, contact us on 0800 060 8698 to discuss your requirements.

AUTHORS



Written by **Allan Wilén**
Glenigan Economics Director

30 years experience in providing insightful market analysis and forecasts on UK construction and the built environment that can inform companies' business development and market strategies.



Co-written by **Yuliana Ivanykovych**
Senior Economist

Yuliana provides research and analysis for Glenigan's suite of monthly industry reports, and regularly supports customers with their strategic decision-making by offering industry insights and expertise.



EXECUTIVE SUMMARY

- 5% increase in detailed planning approvals against last year
- 13% decrease in main contract awards compared with the preceding three months
- 30% decline in project-starts against 2023 levels

Weak construction-starts performance continued during the three months to February with main contract awards also performing poorly against 2023 levels and the preceding three months. Detailed planning approvals increased against the previous but were down on the preceding three months.

Averaging £6,080 million per month, work commencing on-site during the three months to February experienced a weak performance, decreasing 17% against the preceding three months and remaining 30% lower than a year ago. Major project-starts (£100 million or more in value) averaging £1,814 million per month, decreased 18% against the preceding three months and declined by 40% compared with the previous year. Underlying work (less than £100 million) starting on-site averaged £4,265 million per month, a 9% decrease against the preceding three months on a seasonally adjusted (SA) basis to stand 24% down on the previous year.

Main contract awards averaged £7,212 million per month; a 13% decrease compared with the preceding three-month period to stand 34% lower than the same time a year ago. Underlying main contract awards, averaging £4,969 million, decreased 8% against the preceding three months (SA) and by 29% against the previous year. Major project contract awards averaged £2,242 million per month; a 6% decrease compared with the preceding three months and a 43% decrease against the previous year.

Detailed planning approvals, averaging £11,326 million per month, decreased by 24% against the preceding three months to stand 5% up against a year ago. Major project contract awards decreased 41% against the preceding three months but remained 26% up on the previous year to average £4,496 million per month. Underlying detailed planning approvals averaged £6,829 million per month, decreasing by 4% compared with the preceding three months (SA) and 6% against the previous year.

CONSTRUCTION ACTIVITY

According to the most recent official data from ONS, construction output decreased in December, falling by 0.5% (SA). The three months to December saw a decrease in overall construction output of 1.3% (SA) and a 3.2% decrease on the previous year.

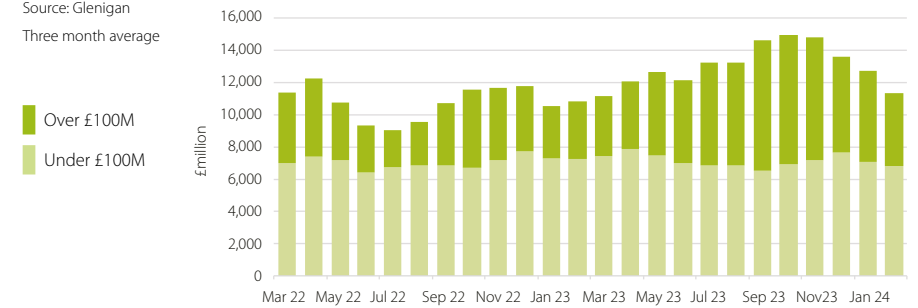
In the three months to December, Repair and Maintenance output increased by 4.0% (SA) to stand 12.2% up on the previous year. Public housing RM&I increased by 8.3% (SA) with non-housing R&M increasing by 3%. Private housing RM&I increased 4.3% (SA) during the period.

Overall new work output decreased by 5.0% (SA) during the three months to December and decreased 12.6% when compared with a year ago. Public non-residential (+0.3%SA) increased against the preceding three months, whereas infrastructure work (-7.5%SA) decreased against the preceding three months.

Public new housing experienced a 1.5% increase (SA) with private new housing experiencing an 8% decrease against the preceding three months. Commercial (-2.3%) experienced a decrease against the preceding three months with industrial experiencing a 0.5% decrease against the three months to December.

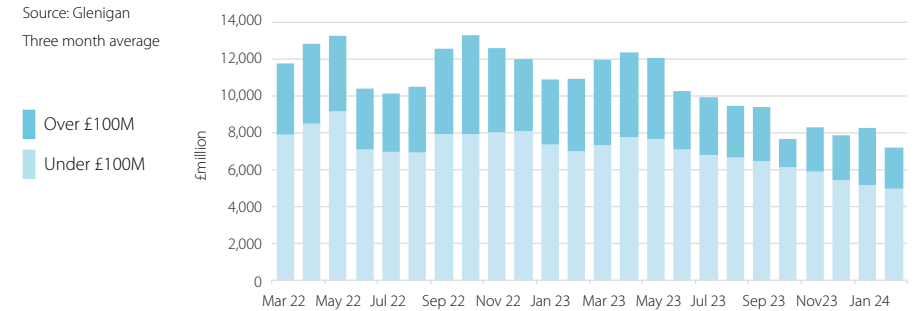
Detailed Planning Approvals

Source: Glenigan
Three month average



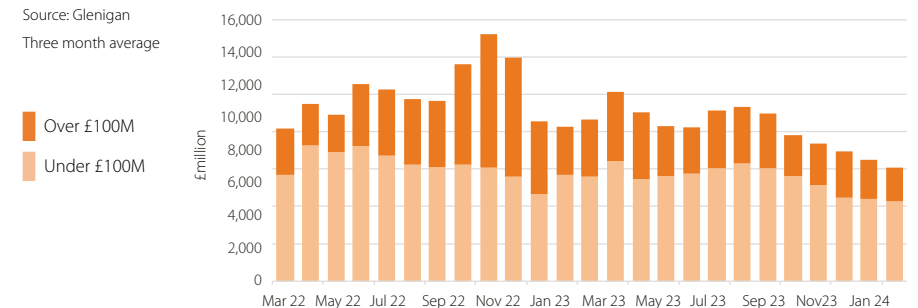
Main Contract Awards

Source: Glenigan
Three month average



Starts

Source: Glenigan
Three month average



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CONTRACTORS LEAGUE TABLES

TOP 50 CONTRACTORS - March 2023 to February 2024

Contractors	#	£m		Contractors	#	£m	
1 Morgan Sindall	279	2256	0	26 Gilbert Ash	6	469	2
2 Galliford Try	108	1463	1	27 Gaelectric Developments	1	450	NEW
3 Wates	75	1434	2	28 RG Group Ltd	5	440	3
4 Royal BAM	34	1403	2	29 CityFibre Holdings	3	435	3
5 Kier	88	1363	3	30 United Living	12	432	1
6 Bouygues	32	1335	2	31 John Sisk & Son	4	430	1
7 Multiplex	5	1127	0	32 McAleer & Rushe Contracts UK	7	427	7
8 ISG	32	1107	7	33 CRH	23	390	2
9 Bowmer & Kirkland	26	1000	1	34 Keltbray Group	4	359	2
10 Skanska UK	6	920	7	35 GE Vernova	1	340	1
11 Willmott Dixon	79	875	1	36 Prysmian Group	1	340	1
12 Hitachi	5	865	2	37 Higgins	5	340	1
13 Mears Group	6	774	1	38 Ardmore Group	5	337	5
14 Balfour Beatty	47	754	3	39 The Clancy Group	1	333	2
15 Murphy	5	753	2	40 Caddick Group	19	318	5
16 Hill Group	16	692	0	41 Sir Robert McAlpine	7	311	3
17 Laing O'Rourke	6	647	5	42 JJ Rhatigan & Company	5	297	5
18 JRL Group	3	595	25	43 GMI Construction	11	269	5
19 Winvic	19	577	0	44 Glencar Construction	18	264	17
20 Mytilineos	4	551	11	45 Robertson	32	255	7
21 Graham Construction	25	538	1	46 Bennett Construction	3	255	0
22 VINCI	36	535	4	47 Tilbury Douglas	42	253	2
23 McLaren	7	518	2	48 Farrans Construction	6	240	8
24 OCU Group	3	492	0	49 Domis Construction	5	235	NEW
25 Mace	11	491	2	50 HG Construction	4	219	NEW

LAST 12 MONTH TOTALS:
1,197 projects, £31,580m

LAST MONTH TOTALS:
104 projects, £2,574m

TOP 50 CONTRACTORS - February 2024

Contractors	#	£m		Contractors	#	£m	
1 JRL Group	1	400	NEW	26 Deconstruct UK	1	20	NEW
2 ISG	1	300	NEW	27 Kiely Bros	1	20	NEW
3 Skanska UK	1	200	NEW	28 Beale Halai	1	19	NEW
4 Morgan Sindall	13	185	0	29 Gilbert Ash	1	19	NEW
5 Galliford Try	9	163	28	30 CRH	1	19	NEW
6 Willmott Dixon	6	137	20	31 Rengen Developments	2	17	NEW
7 Kier	8	134	4	32 PRB Estates	1	16	NEW
8 Caddick Group	2	68	5	33 Rainton Construction Scotland	2	16	NEW
9 GMI Construction	2	56	NEW	34 Wates	2	15	19
10 Royal BAM	2	51	4	35 Merit Holdings	1	15	NEW
11 Tilbury Douglas	3	48	5	36 Taurus Developments	1	15	NEW
12 JG Hale Group	1	44	NEW	37 Pearce Cons. (Barnstaple)	2	14	NEW
13 JJ Rhatigan & Company	1	44	NEW	38 Shepherd Building Group	1	13	NEW
14 Bowmer & Kirkland	2	43	8	39 MCS Group	1	12	NEW
15 Sureserve Group	2	41	NEW	40 FI Real Estate Management	2	12	NEW
16 Deeley Group	1	40	NEW	41 Beard	1	12	1
17 Erith Contractors	1	37	NEW	42 Parkway	1	12	NEW
18 The McAvoy Group	1	37	NEW	43 Wilten Construction	1	12	NEW
19 McAleer & Rushe Contracts UK	1	28	NEW	44 Hill Group	1	12	13
20 Glencar Construction	2	28	NEW	45 Lawrence Baker	2	11	NEW
21 Balfour Beatty	4	27	20	46 The Gas Company (UK)	1	11	NEW
22 Speller Metcalfe	2	21	NEW	47 JWaring & Sons	1	10	NEW
23 Graham Construction	1	20	NEW	48 Clarke Contracts	3	10	12
24 ARJ Construction	1	20	NEW	49 Brims Construction	1	10	NEW
25 United Living	1	20	23	50 BEUMER Group	1	10	NEW

CLIENTS LEAGUE TABLES

TOP 50 CLIENTS - March 2023 to February 2024

Clients	#	£m		Clients	#	£m	
1 Birmingham City Council	7	2755	0	26 Unite Group	6	274	2
2 Network Rail	50	1837	0	27 Gloucester.County Council	8	274	0
3 Department of Health	219	1660	1	28 Department for Infrastructure	8	263	1
4 Department for Transport	34	1514	1	29 Manchester City Football Club	1	250	6
5 SSE	5	1468	0	30 Canary Wharf Group	1	250	2
6 Statera Energy	1	1000	2	31 Buckland Development	1	237	2
7 Ministry of Justice	27	974	2	32 Stanhope	2	234	2
8 Northern Ireland Executive	10	963	11	33 City of London Corporation	15	232	2
9 Department for Education	197	899	2	34 Land Securities Group	6	232	NEW
10 Ministry of Defence	56	654	4	35 London Borough of Croydon	1	221	3
11 National Grid	14	616	1	36 Peabody Trust	7	220	11
12 A2Dominion Housing Group	1	575	1	37 Dep. for Digital, Culture, Media & Sport	4	219	15
13 Essex County Council	11	521	1	38 Kirklees Metropolitan Council	12	217	NEW
14 Kent County Council	10	481	0	39 Vistry	12	204	9
15 Greater London Authority	11	481	2	40 Southwark Charities	1	200	NEW
16 St Johns Wood Square	1	450	1	41 JTRE London	1	200	NEW
17 Scot. Hydro Electric Transmission	2	427	1	42 Pnbj l	1	200	0
18 Scot. Power Energy Networks	1	425	1	43 Britaniacrest Recycling	1	200	1
19 Epic Systems Corporation	1	360	1	44 Legacie Developments	1	200	1
20 Welsh Government	9	352	NEW	45 Yondr Group	1	200	2
21 Homes England	5	325	9	46 Royal London Asset Mngmt.	1	200	5
22 Leeds City Council	17	300	1	47 Kelda Group	8	197	7
23 Ellison Oxford	1	300	1	48 London Borough of Brent	6	194	28
24 Kadans Science Partner 2 UK	3	281	2	49 Westminster City Council	5	191	1
25 Notting Hill Genesis	6	274	6	50 Argent Group	4	189	1

TOP 50 CLIENTS - February 2024

Clients	#	£m		Clients	#	£m	
1 Ministry of Justice	1	300	NEW	26 Bridges Fund Management	1	22	NEW
2 Southwark Charities	1	200	NEW	27 City Developments	1	22	NEW
3 JTRE London	1	200	NEW	28 Compco Holdings	1	22	4
4 Department of Health	14	105	2	29 Southampton City Council	2	21	18
5 Railpen	1	100	NEW	30 McLaren	1	20	NEW
6 Pace (Hills Road)	1	100	NEW	31 Trinity & All Saints College	1	20	NEW
7 Manchester Met. University	1	90	NEW	32 Ministry of Defence	6	20	26
8 Ryan Property Group	1	67	NEW	33 Lone Star Funds	1	20	NEW
9 Kemble Water	3	65	NEW	34 Paragon Asra Housing (PA Hous.)	1	20	NEW
10 BRE-BMR Granta Park Zone 2	1	60	NEW	35 University of York	1	20	NEW
11 Granta Park	1	60	NEW	36 London Bor. of Ham. & Fulham	1	20	NEW
12 Home Office	3	58	NEW	37 Anchor Housing	1	20	NEW
13 Wales & West Housing Assoc.	1	44	NEW	38 Stockport Met. Bor. Council	1	20	NEW
14 Mid & East Antrim Bor. Council	1	42	NEW	39 Howard De Walden Estates	1	20	NEW
15 Dacorum Borough Council	1	40	NEW	40 MKF Investments	1	20	NEW
16 Department for Education	2	37	14	41 Coal Pension Properties	2	20	NEW
17 Wellcome Trust	1	37	NEW	42 Dwr Cymru Welsh Water	1	19	NEW
18 The Riverside Group	1	30	NEW	43 Winchester College	1	19	NEW
19 Bridgend College	1	30	NEW	44 Caddick Group	1	19	NEW
20 Godwin Developments	1	30	NEW	45 East Lothian Council	1	19	3
21 Oxfordshire County Council	2	28	NEW	46 University of Huddersfield	1	18	NEW
22 ES Gateshead	1	28	NEW	47 East Riding of Yorkshire Council	4	18	1
23 Premcor Estates	1	26	NEW	48 Canada Life	1	18	NEW
24 Barratt Developments	2	24	NEW	49 Univ. of the West of England	1	18	NEW
25 St Leonards Catholic School	1	23	NEW	50 Derry City & Strabane Dist Council	2	17	NEW

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GLENIGAN INDEX

The Glenigan Index is a leading indicator of construction market conditions. The report covers projects with a construction value of less than £100 million that have started on-site in the previous three-month period. Comparisons with the preceding three-month period are seasonally adjusted.

Commenting on the findings, Glenigan's Economic Director, Allan Wilen, says "Whilst the latest Glenigan index shows that construction starts continue to soften, a few bright spots are emerging. A marked rise in infrastructure work has lifted civil engineering starts during the last three months. In addition, health projects-starts are on the rise and an increase in office projects helped support a 22% rise in starts in London."

SECTOR ANALYSIS

Residential starts decreased 16% on the preceding three months and decreased 19% on 2023 figures.

Private housing decreased by 11% against the preceding three months and weakened by 17% compared with the previous year. Social housing work starting on site performed poorly, falling 31% against the preceding three months and 30% against the previous year.

Industrial project starts experienced a poor period, with the value of starts decreasing 38% during the three months to February and remaining 48% lower than a year ago. Education followed a similar trend, with the value of underlying project starts falling 18% against the preceding three months to stand 39% down on a year ago. Hotel & Leisure decreased 3% against the preceding three months to remain 39% down against the previous year.

Office starts experienced a mixed period, increasing 18% against the preceding three months but stood 30% down on the previous year. Community & Amenity followed a similar trend, increasing 21% against the preceding three months to stand 6% down on the previous year.

Health starts experienced a strong period, increasing 24% against the preceding three months and 19% above the previous year. Retail starts performed poorly, decreasing 22% against the preceding three months, and 23% against the previous year.

Civils work starting on-site increased 19% against the preceding three months but remained 21% down against the previous year. Infrastructure increased 31% against the preceding three months but remained 22% down on the previous year. Utility starts increased 3% against the preceding three months to stand 18% down against the previous year.

REGIONAL ANALYSIS

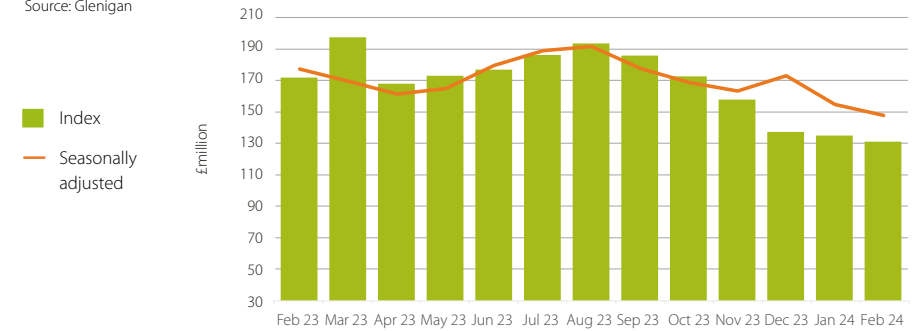
London experienced a 22% increase against the preceding three months but remained 15% down against the previous year. The value of starts in the South East decreased 7% compared with the preceding three months and declined by 25% against the previous year. The East of England experienced a poor performance, with the value of starts decreasing 6% against the preceding three months and remaining 8% down against the previous year.

The West Midlands experienced a 15% increase against the preceding three months to stand 8% down on the previous year. Scotland followed a similar trend, having increased 2% against the preceding three months to remain 25% down on the previous year. The North East experienced a weak period, with the value of starts decreasing 12% against the preceding three months and declining 2% against the previous year. The value of starts in the South West declined 13% against the preceding three months and 20% against the previous year.

Starts in Northern Ireland and the North West weakened, slipping by 4% and 31% respectively against the preceding three months and were 16% and 43% lower than a year ago. The East Midlands also performed poorly having declined 3% against the preceding three months and declined 19% on a year ago. Wales slipped back 37% on the preceding three months and declined by 57% compared with last year's figures. Yorkshire & the Humber experienced an 18% decrease against the preceding three months to stand 37% down on the previous year.

Glenigan Index

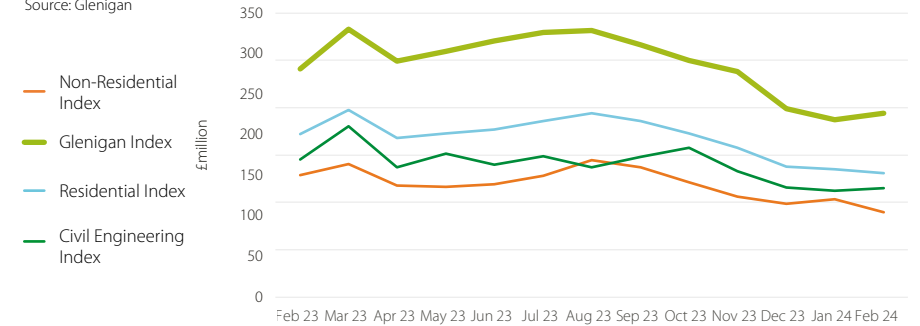
Source: Glenigan



Note: For the Index, 2006 = 100

Indices Growth

Source: Glenigan



ECONOMIC OUTLOOK

Service sector to lead UK economic recovery

- **Strengthening in service sector activity**
- **Higher government and consumer spending**
- **Weak investment threat to construction activity**

The performance of UK manufacturing and services have diverged during the first two months of this year. The differing performance follows a 0.3% decline in economic activity during the final quarter of 2023 which tipped the UK into 'technical' recession.

UK manufacturing activity has continued to weaken. The CIPS manufacturing index for February, stood at 47.5, up slightly on 47.0 in January, but still below the 50.0 no change level. Manufacturers reported a weakening in output, new orders, employment and stock purchases during the month, with firms reporting that the disruption to Red Sea shipping was having an adverse impact. A survey by the British Chamber of Commerce has also found that 37% of firms are being impacted by the disruption with exporters, manufacturers and B2C businesses especially affected.

In contrast a strengthening in the service sector over the last two months suggests that the recession may be short-lived. The latest CIPS services survey recorded a further strengthening in business activity during February, with the index at 53.8, slightly down from 54.3 in January, but firmly above the 50.0 no change level.

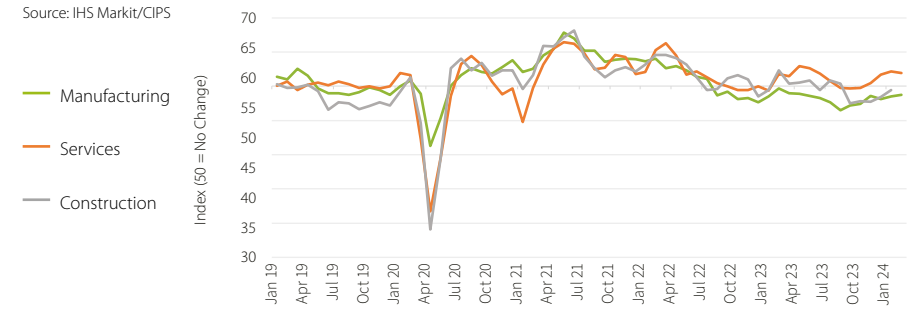
WINDING ROAD TO RECOVERY

The Office for Budgetary Responsibility (OBR) anticipates a slow pick-up in economic growth over the next two years in its latest forecasts published alongside the Spring Budget. The economy is forecast to grow by 0.8% this year, up from just 0.3% in 2023, before strengthening further to 1.9% in 2025. Higher general government spending and a smaller rise in consumer spending are expected to be the main drivers for UK growth this year.

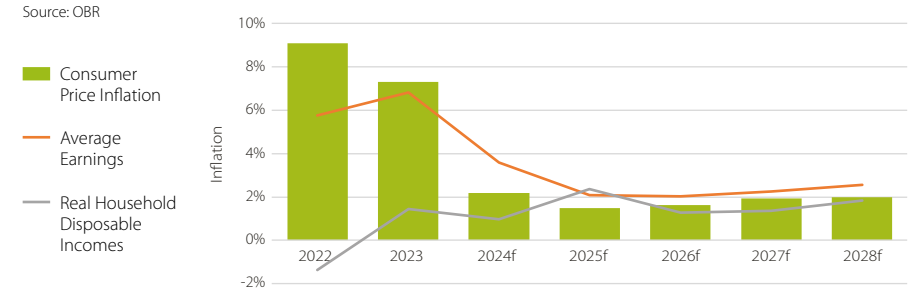
The rise in consumer spending will be supported by a faster improvement in real household incomes, with the OBR expecting households' incomes to return to their pre-pandemic peak by 2025/26. Inflation has fallen more sharply than the OBR previously anticipated and is forecast to slow further over the next two years, helping to increase real earnings growth. In addition, the NI cuts announced in the Budget will provide an additional lift to households' spending power.

In contrast fixed investment is forecast to drop by 4.5%. This is set to hold back construction activity during 2024. Business and public sector investment are both set to decline, together with a 5.3% drop in investment in private dwellings. Whilst private dwelling and business investment are forecast to improve next year, the OBR is forecasting that government investment will decline by 2.4% next year and weaken further during the subsequent three years.

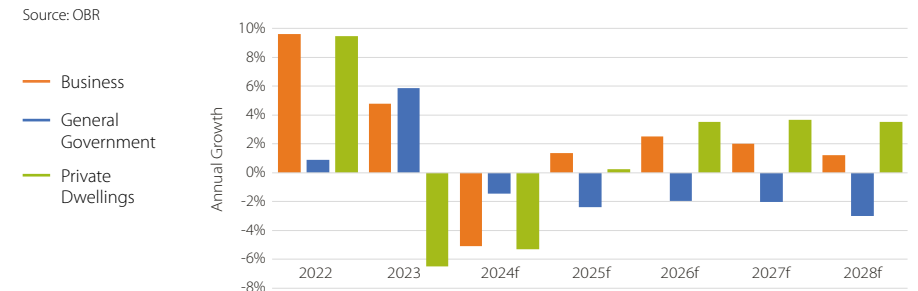
CIPS Activity Surveys



Inflation and Households' Spending Power



UK Investment



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HOUSING – OVERVIEW

Project-starts and main contract awards fell against the previous quarter and last year. Detailed planning approvals remained unchanged on the previous quarter and a year ago.

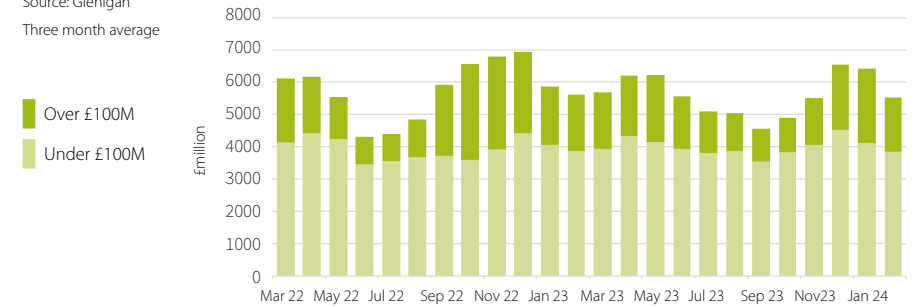
Totalling £9,400 million, residential work commencing on-site during the three months to February fell 21% against the preceding three months to stand 17% down on a year ago. Major starts (£100 million or more in value), at £2,461 million, decreased 26% against the preceding three months and were 9% down compared with the previous year. Underlying work starting on site (less than £100 million) totalled £6,940 million, a 16% decrease against the preceding three months on a seasonally adjusted (SA) basis and 19% lower than a year ago.

Residential main contract awards declined 16% against the preceding three months to stand 32% down compared with the previous year to total £12,140 million. Underlying contract awards, at £9,476 million, decreased 5% (SA) against the preceding three months and 24% against the previous year. Major awards decreased 14% against the preceding three months to stand 50% down against the previous year to total £2,664 million.

At £16,567 million, detailed planning approvals were flat against the previous three months and fell 2% compared with last year. Major project approvals grew 15% on the preceding quarter to stand 5% lower than last year to total £5,014 million. Totalling £11,552 million, underlying approvals declined 4% against the preceding three months (SA) and remained unchanged from last year.

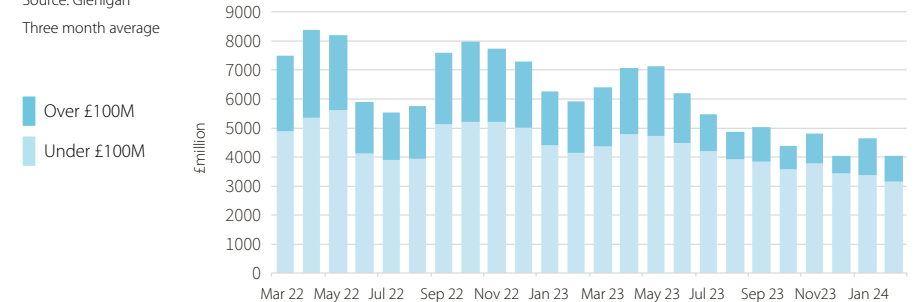
Housing: Detailed Planning Approvals

Source: Glenigan
Three month average



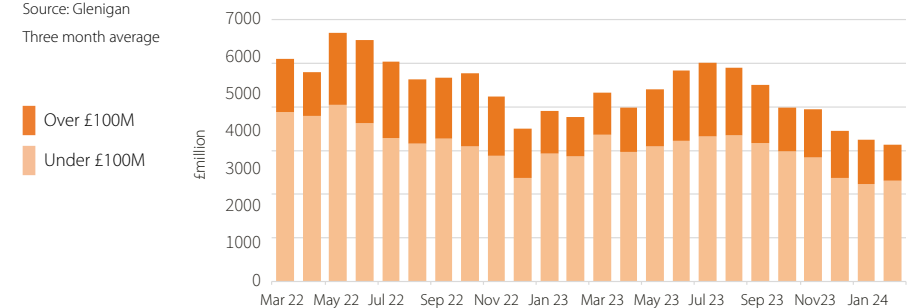
Housing: Main Contract Awards

Source: Glenigan
Three month average



Housing: Starts

Source: Glenigan
Three month average



-21%

decline in the value of residential work starting on site against the preceding three months

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HOUSING – TYPES OF PROJECTS STARTED

Private housing accounted for 46% of the total value of work starting on site during the three months to February, with the value totalling £4,280 million. Private housing starts fell 23% against the previous year. Private apartment work starting on site fell 23% against last year to total £2,293 million. The segment accounted for 24% of starts during the period. Accounting for a 6% share, social sector apartments slipped back 35% to total £599 million. Accounting for 1%, private sheltered housing decreased 69% to total £132 million. Homes, hostels etc. decreased 69% to total £30 million, accounting for an insignificant share of project starts. Totalling just £5 million, elderly persons homes also accounted for less than 1% of project-starts, having declined 82%.

In contrast, totalling £1,377 million, social sector housing grew 45% on a year ago to account for 15% of the sector. Student accommodation jumped 93% against last year, totalling £544 million and accounted for a 6% share. Social sector sheltered housing accounted for 2%, having increased 50% on a year ago to total £141 million.

Housing: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
	Projects	£m		Projects	£m
Morgan Sindall	130	2,635	Barratt	93	2,697
Wates	76	2,120	Persimmon	92	2,596
Vistry	51	1,536	Vistry	81	2,197
Willmott Dixon	60	1,268	Bellway	55	1,345
Hill Partnerships	39	1,264	Taylor Wimpey	47	1,225
Bouygues UK	50	1,225	The Berkeley Group	13	1,077
Graham	24	1,187	Redrow	25	1,065
JRL	13	1,136	Legal & General	41	1,019
HG	23	1,121	Crest Nicholson	29	974
ENGIE	94	1,085	Northern Ireland Executive	8	962

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PROJECT SPOTLIGHT

£219m

ALBERT & SWEDISH WHARF

Detailed plans have been approved on the £219 million Albert and Swedish Wharf mixed-use development in London. A main contractor is yet to be appointed on the scheme, with works due to be completed in Q4 2029.

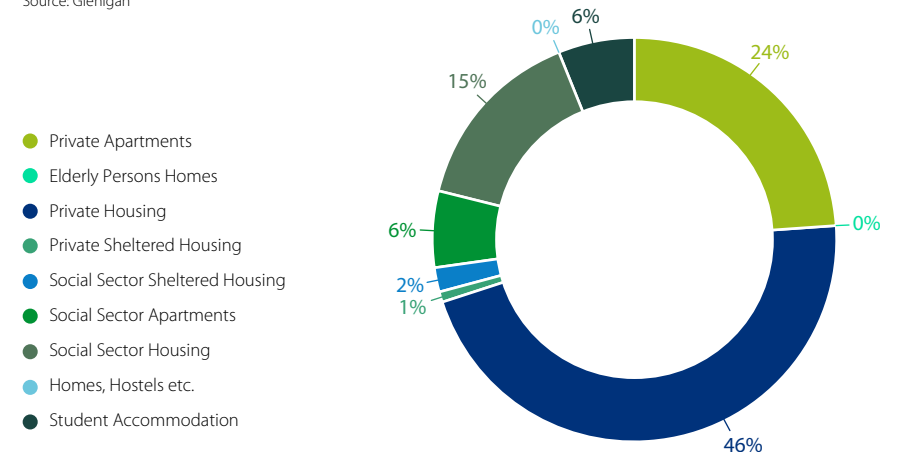
PROJECT ID: 14271580



Image Source: Albert Wharf

Types of Housing Projects Started Three Months to February 2024

Source: Glenigan



HOUSING – REGIONAL

London accounted for the greatest proportion (23%) of residential work during the period, totalling £2,128 million, despite a 20% decrease compared with the previous year's levels. Projects in the Capital included the £200 million The Doulton development in Lambeth (**Project ID: 14211209**). At £1,513 million, the South East was the second most active region, accounting for a 16% share of starts, having decreased 19% on the preceding year.

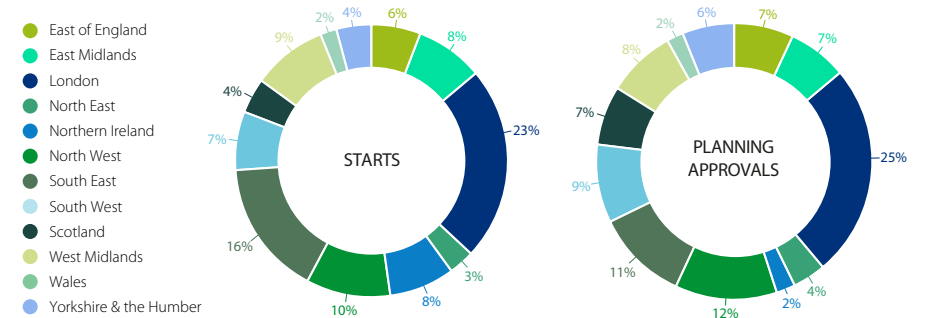
The North West, also fell 13% against the previous year to total £915 million, a 10% share of project starts in the housing sector. On the other hand, accounting for 9%, the West Midlands increased 19% against the previous year to total £854 million. The East Midlands also experienced an 8% growth against the previous year, bringing its total value up to £768 million, an 8% share of housing starts.

London was also the most active region for detailed planning approvals, totalling £4,219 million, a 25% share of the sector. The value of approvals in the region fell 5% against the previous year. Projects in the Capital included the £328.39 million Bromley by Bow Gas Works in Newham (**Project ID: 23008997**). Accounting for 11% of approvals, the South East also decreased 31% against last year to total £1,886 million. The East Midlands experienced a 24% fall, totalling £1,124 million, a 7% share of residential approvals.

In contrast, at £1,974 million consents in the North West grew 13% to account for a 12% share of the sector, making it the second most active region. Accounting for 9%, residential approvals in the South West also climbed 27% to total £1,417 million.

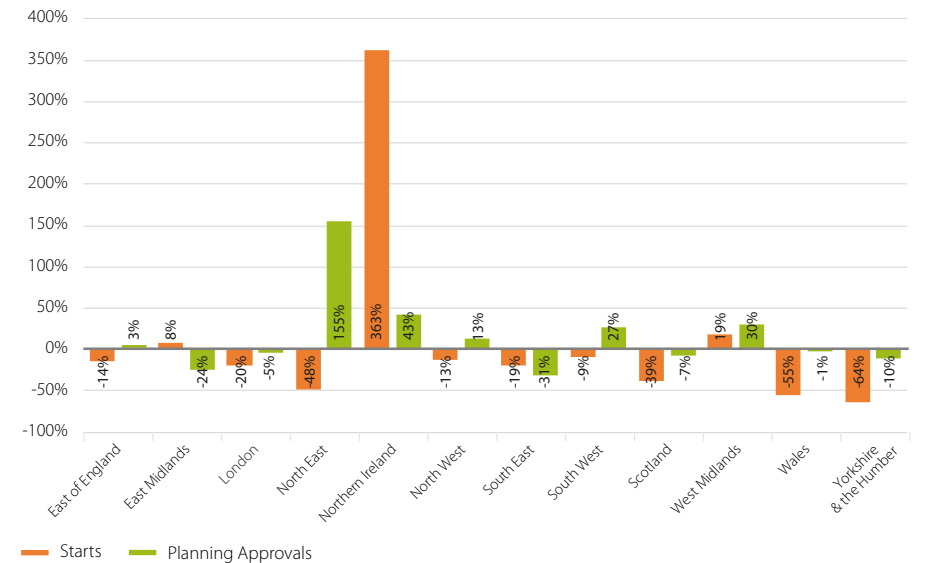
Share Value of Housing Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Housing Starts and Planning Approvals on a Year Earlier

Source: Glenigan



2%

decrease in the value of detailed planning approvals against the previous year

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INDUSTRIAL – OVERVIEW

Project-starts and main contract awards experienced declines against the previous quarter and last year. More positively, growth in detailed planning approvals on both the preceding three months and a year ago provided a boost to the development pipeline.

During the three months to February, industrial project-starts fell 58% against the preceding three months to stand 62% down on a year ago, totalling £671 million. There were no major projects (£100 million or more) starting on site during the period, down on the previous quarter and on last year's levels. Underlying industrial work starting on site (less than £100 million in value) decreased 38% against the previous quarter on a seasonally adjusted (SA) basis to stand 48% lower than a year ago.

Totalling £602 million, industrial main contract awards decreased 41% against the preceding three months and stood 72% down against last year. Underlying industrial main contract awards decreased 38% (SA) against the preceding three months and remained 65% lower than a year ago. No major projects reached the contract awarded stage, unchanged on the preceding three months but down on the previous year.

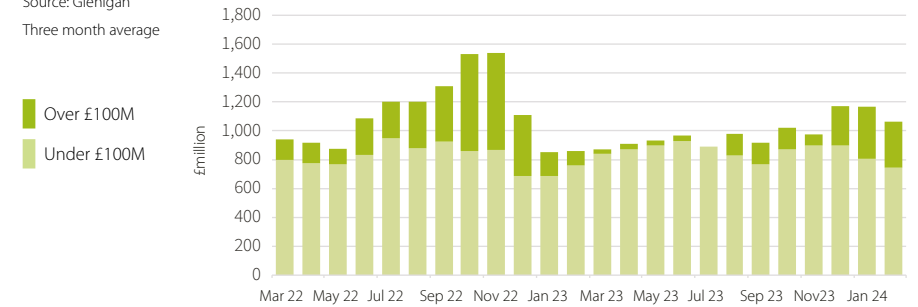
Industrial detailed planning approvals totalled £3,191 million, having grown 9% on the previous three months to stand 24% up on last year. Major project approvals quadrupled on the previous quarter and grew 219% against the preceding year to total £958 million. Underlying projects totalled £2,232 million, a 14% decrease (SA) on the preceding three months, and 2% lower than the previous year.

-62%

decrease in the value of work starting on site against the previous year

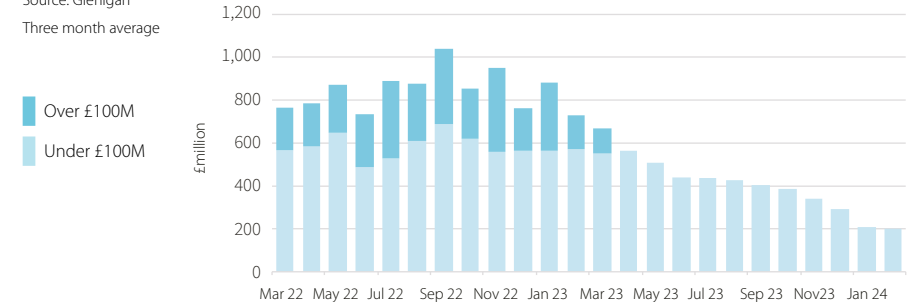
Industrial: Detailed Planning Approvals

Source: Glenigan
Three month average



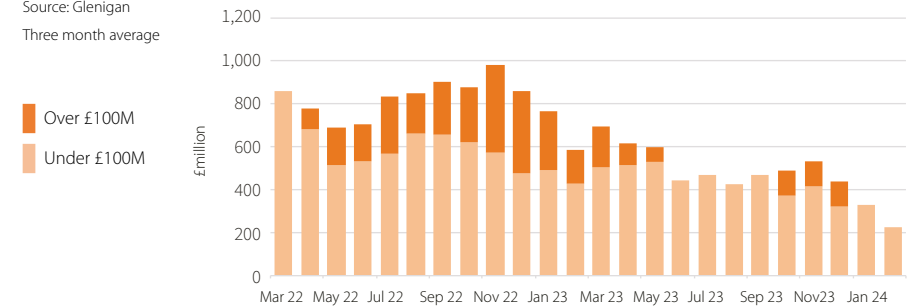
Industrial: Main Contract Awards

Source: Glenigan
Three month average



Industrial: Starts

Source: Glenigan
Three month average



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INDUSTRIAL – TYPES OF PROJECTS STARTED

Manufacturing work starting on site added up to £378 million, a 62% fall compared with the previous year. Despite the decline, manufacturing accounted for 56% of industrial starts during the three months to February, making it the most active segment.

Warehousing & logistics starts decreased 57% against the previous year to total £257 million, accounting for 38% of the sector. Other industrial projects fell 79% against the previous year, which brought the total down to £36 million, a 6% share of the whole sector.

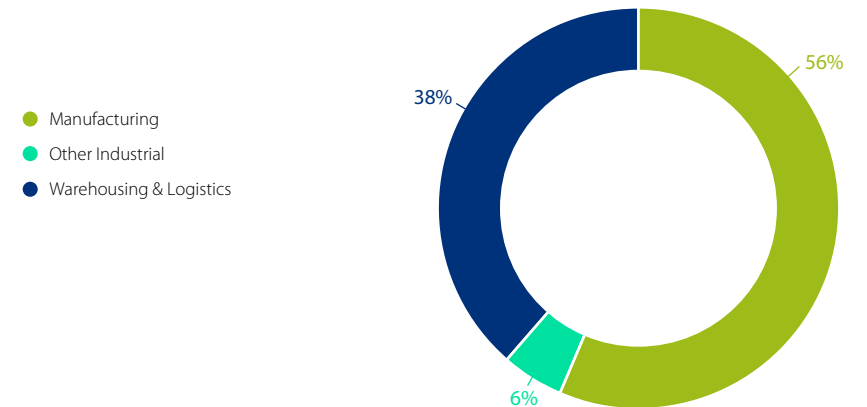
Industrial: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
	Projects	£m		Projects	£m
Winvic	15	351	Prologis	3	111
Glencar	16	262	Tilstone Glasgow	3	99
Volker Wessels	3	127	UK Battery Indust.	1	74
TSL Projects	6	124	Abbott Diabetes Care	1	70
Barnfield	11	122	Wrenbridge	5	69
Bowmer & Kirkland	4	116	St Modwen Properties	4	68
GMI	5	115	Monte Blackburn	4	67
McLaren	3	113	Logicor	2	59
Magrock	5	83	Ardagh	1	58
Benniman	3	80	CP Logistics UK Reading	1	56

Types of Industrial Projects Started Three Months to February 2024

Source: Glenigan



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PROJECT SPOTLIGHT

£123m

SEGRO LOGISTICS PARK

Detailed plans have been approved for the £123 million development of the SEGRO Logistics Park in Northampton. A main contractor is yet to be appointed on the scheme, with works due to be completed in Q1 2025.

PROJECT ID: 23383013



INDUSTRIAL – REGIONAL

Most regions experienced a slump in industrial starts against last year's levels. The South East was the most active region. Despite having slipped back 23% on a year ago, the region accounted for 20% of sector starts during the three months to February, with the value adding up to £133 million. Further decline was prevented by the £56 million Unit 2 Newsprint Avenue Panatoni Park Aylesford project in Kent (**Project ID: 23262757**). The West Midlands fell 96% on a year ago to total £96 million, a 14% share of industrial project-starts. Accounting for the same share, the East of England slipped back 51% to total £95 million.

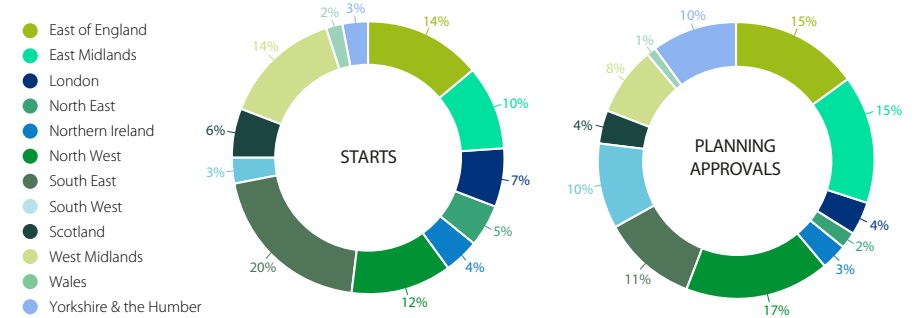
Accounting for 12%, the North West faced a 69% slump against last year to total £77 million. Accounting for 10% of starts, the East Midlands slipped back 61% to total £69 million. Accounting for a 7% share, London fell 56% to total £49 million. At £26 million, Northern Ireland was the only region that bucked the trend, having increased 51% on a year ago, accounting for 4%.

The North West was the most active region for detailed planning approvals, accounting for a 17% share of all consents, having climbed 14% on last year, bringing its total value up to £557 million. Accounting for 15%, the East of England totalled £472 million, having more than doubled on a year ago. The East Midlands accounted for the same proportion of industrial approvals, totalling £468 million, 513% higher than last year.

The South East also experienced strong growth, having increased 73% against last year, accounting for 11% of approvals with a total of £371 million. At £320 million, Yorkshire & the Humber accounted for 10% of approvals having grown 19% against last year's levels. The South West also accounted for a tenth of industrial approvals, having tripled on a year ago to total £310 million. The growth was boosted by the approval of the £223.03 million Panattoni Honda Site Swindon Unit 5 development (**Project ID: 21207562**).

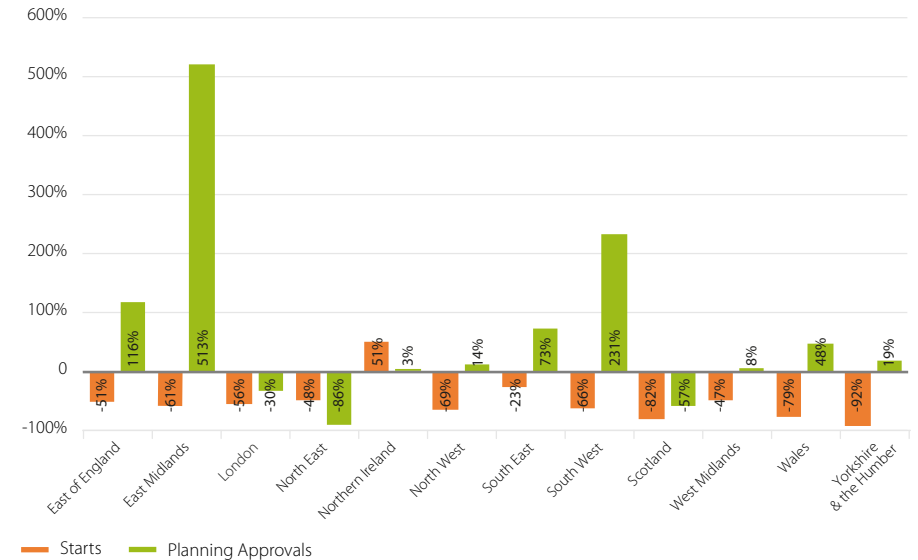
Share Value of Industrial Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Industrial Starts and Planning Approvals on a Year Earlier

Source: Glenigan



24%

increase in the value of projects reaching the detailed planning approval stage against the previous year

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OFFICES – OVERVIEW

Detailed planning approvals decreased against the preceding quarter and last year. More positively, growth in project-starts on the preceding quarter and last year provided a boost to the development pipeline.

Office work starting on site totalled £1,852 million during the three months to February, 12% growth compared with the preceding quarter to stand 7% up on the previous year. Major projects (£100 million or more) increased 28% against the previous quarter and doubled on a year ago to total £900 million. Underlying starts (less than £100 million in value) increased 18% against the preceding three months on a seasonally adjusted (SA) basis but fell 30% on a year ago, totalling £952 million.

Totalling £1,530 million, office main contract awards increased 24% against the preceding three months to stand 29% down on the previous year. Major projects totalled £947 million during the period, a 171% increase against the preceding three months but down 5% on the previous year. Underlying contract awards declined 31% against the preceding three months (SA) and by 49% against the previous year to total £583 million.

Office detailed planning approvals, totalling £2,547 million, fell 52% on the preceding three months and decreased 3% compared with last year. Major project approvals were 58% down against the preceding three months but jumped 65% on a year ago, totalling £1,734 million. At £813 million, underlying project approvals were 25% down (SA) against the previous quarter and decreased 49% on a year ago.

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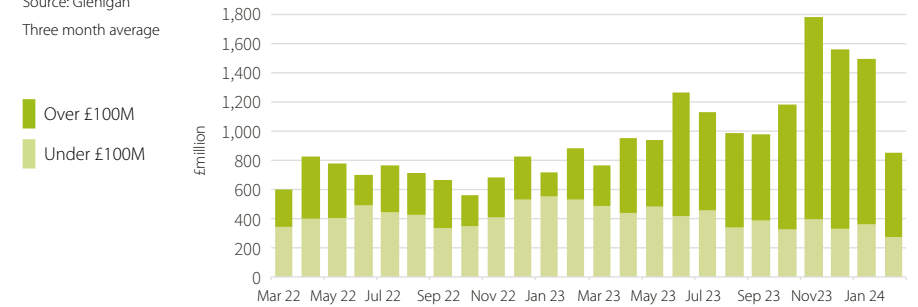
Civil Engineering

7%

increase in the value of office projects starting on site against the previous year

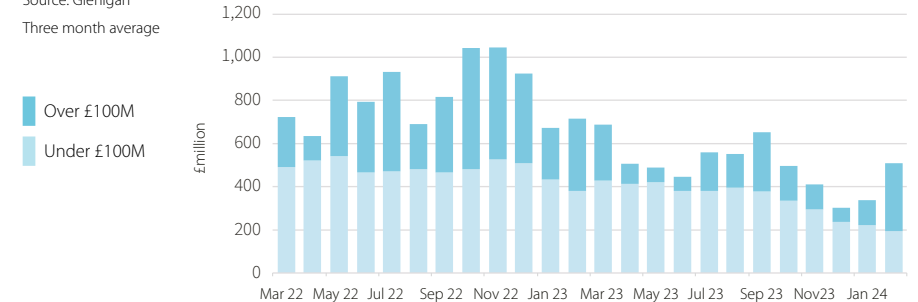
Offices: Detailed Planning Approvals

Source: Glenigan
Three month average



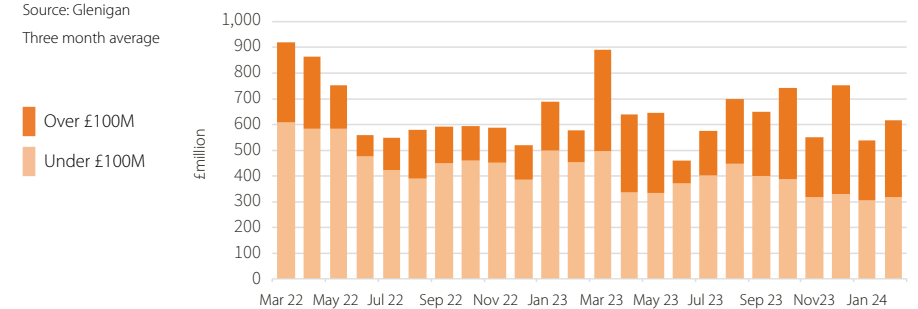
Offices: Main Contract Awards

Source: Glenigan
Three month average



Offices: Starts

Source: Glenigan
Three month average



SIZE OF OFFICE PROJECTS

Starts in the 'Over £100 million' value band grew 143% against the previous year to total £900 million. In contrast, the '£50 million to £100 million' value band remained unchanged against the preceding year's levels, totalling £428 million during the period. The '£20 million to £50 million' value band totalled £343 million, 25% lower than a year ago.

At £113 million, the '£5 million to £10 million' value band slipped back 11%. Starts in the 'Up to £5 million' value band fell 69% against the previous year to total £68 million. Finally, there were no project-starts in the '£10 million to £20 million' value band, a decrease against last year's levels.

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PROJECT SPOTLIGHT

£400m

72 UPPER GROUND

Detailed plans have been approved for the new £400 million 72 Upper Ground development in London. Works are due to complete in Q2 2027. Lendlease have been appointed as main contractors on the development.

PROJECT ID: 09140477

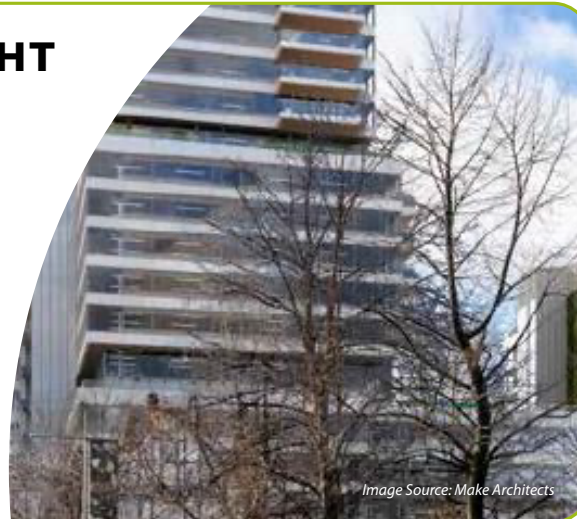


Image Source: Make Architects

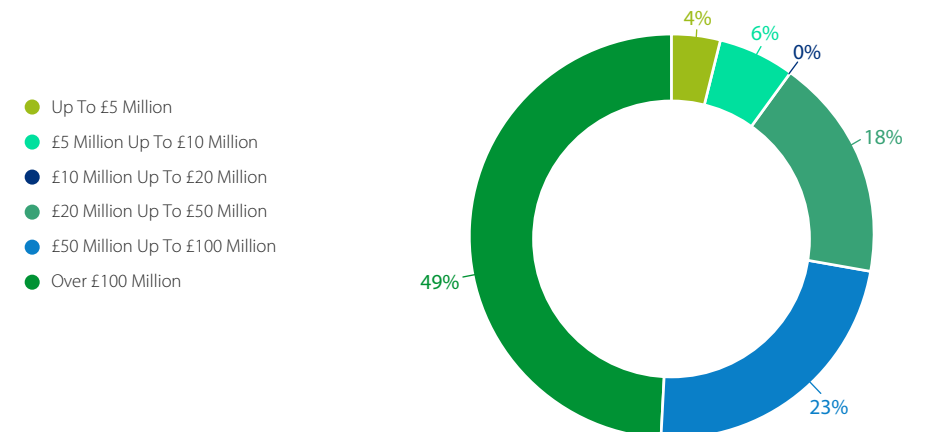
Offices: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors	Projects	£m	Clients	Projects	£m
Morgan Sindall	143	548	Epic	1	360
ISG	8	526	Land Securities	3	223
Multiplex	3	457	JTRE London	1	200
JRL	1	400	Royal London Asset Mngt.	1	200
Gilbert Ash	2	381	Pnbj I	1	200
Skanska UK	2	358	Yondr	1	200
McLaren	3	311	Southwark Charities	1	200
Mace	5	239	Telehouse International	2	171
Wates	15	183	Google	1	150
Ardmore	3	155	Brook Green	1	147

Value of Office Projects Started Three Months to February 2024

Source: Glenigan



OFFICES – REGIONAL

London was the most active area of the UK for office starts, accounting for 67% of the total value during the three months to February, thanks to the value having increased 27% compared with the previous year's levels. Office work starting in the Capital totalled £1,237 million and included the £500 million 2 Finsbury Avenue development in the City (**Project ID: 15401102**). At £340 million, the South East also experienced a strong performance with starts having doubled on last year's levels, to account for 18% of the sector.

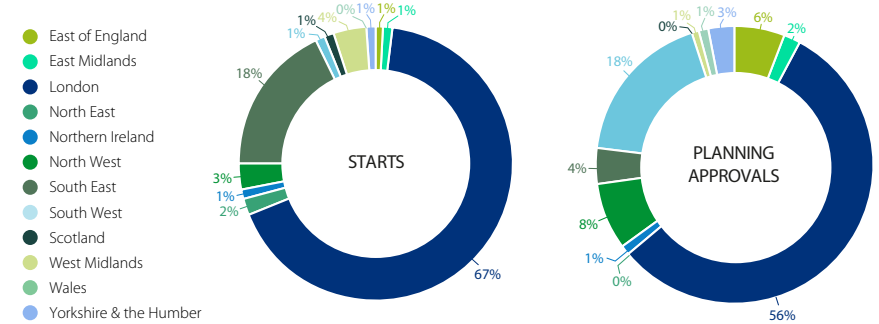
The West Midlands grew 114% on a year ago. The value of projects starting on site in the region added up to £70 million, accounting for 4% of the office sector. In contrast, the North West slipped back 81% compared with last year's levels, totalling £58 million and accounting for a 3% share of projects starting on-site.

London also had the biggest share of detailed planning approvals (56%), with a total value of £1,439 million, despite having fallen 1% on last year's figures. Consents in the Capital included the £400 million Euston Tower Science Innovation Hub in Camden (**Project ID: 23220803**). Totalling £149 million, the East of England decreased 33% against the previous year to account for a 6% share of consents.

In contrast, the South West grew more than 15 times to total £471 million, an 18% share of office consents. Accounting for 8% of approvals, the North West increased 70% on a year ago to total £194 million.

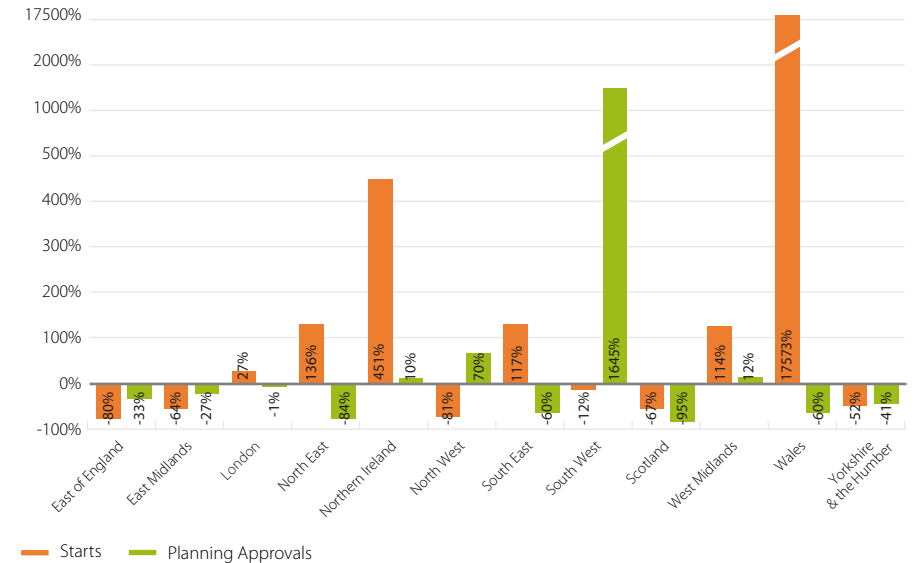
Share Value of Office Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Office Starts and Planning Approvals on a Year Earlier

Source: Glenigan



-3%

decrease in the value of detailed planning approvals against the previous year

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RETAIL – OVERVIEW

Project-starts, main contract awards and detailed planning approvals all slipped back against the previous quarter and last year.

Totalling £342 million, retail work starting on site during the three months to February fell 21% against the preceding three months to stand 23% lower than a year ago. There were no major projects starting on-site (£100 million or more), a decrease compared with the previous quarter but unchanged on a year ago. Underlying project-starts (less than £100 million) experienced a 22% decline against the preceding three months on a seasonally adjusted (SA) basis and fell 23% against last year.

Retail main contract awards totalled £276 million, a decrease of 7% against the preceding three months and a 44% fall against the same period a year ago. No major projects reached the contract awarded stage, unchanged on the preceding three months but down on the previous year. Underlying contract awards decreased by 14% (SA) against the preceding three months to stand 17% lower than the previous year.

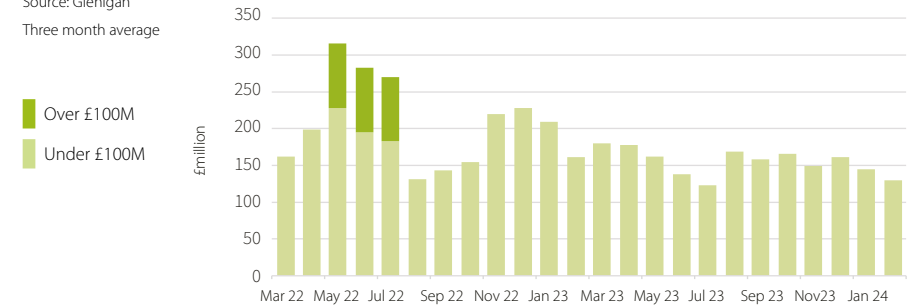
Detailed planning approvals, totalling £388 million, slipped back 14% against the preceding three months, to stand 20% down on the previous year. Underlying approvals increased 2% (SA) compared with the preceding three months but declined 20% against the previous year. Like last year and the previous quarter, there were no major detailed planning approvals.

-23%

decrease in the value of retail work starting on site against the previous year

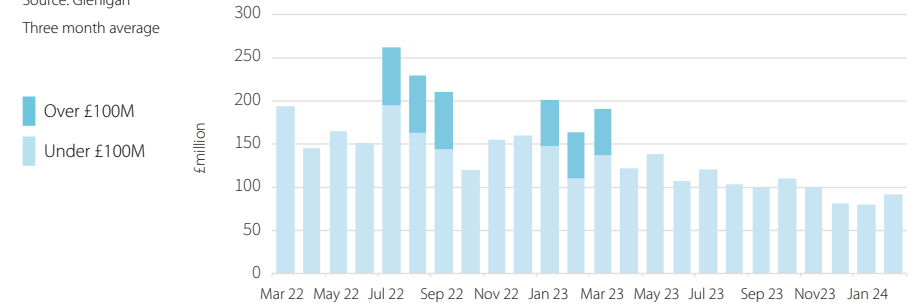
Retail: Detailed Planning Approvals

Source: Glenigan
Three month average



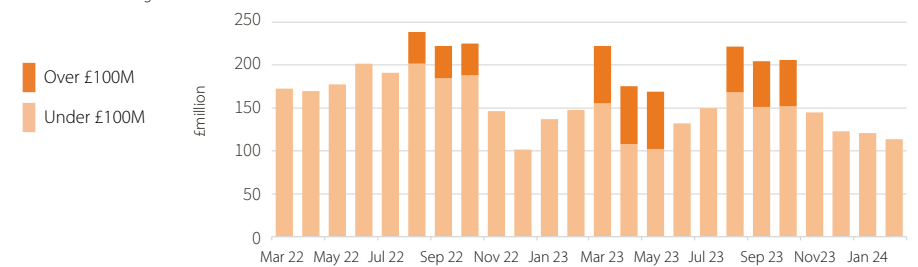
Retail: Main Contract Awards

Source: Glenigan
Three month average



Retail: Starts

Source: Glenigan
Three month average



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RETAIL – TYPES OF PROJECTS STARTED

The value of shop starts fell 34%, to total £167 million, accounting for 49% of all retail starts. Standing 8% lower than a year ago, petrol filling station starts totalled £11 million to account for a 3% share of retail work. Supermarkets totalled £143 million, unchanged from last year to account for 42%.

In contrast, retail warehousing experienced a 35% increase against last year's levels to total £4 million. There were no shopping centre projects commencing on site during the three months to February.

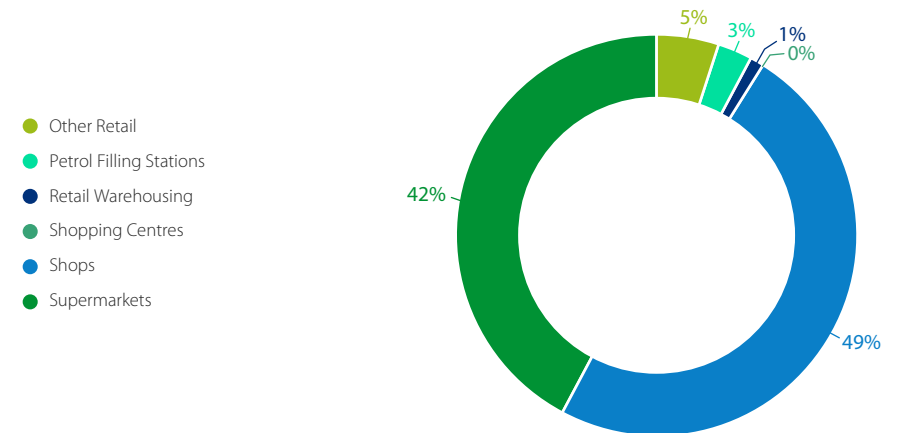
Retail: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
Contractors	Projects	£m	Clients	Projects	£m
Galliford Try	2	72	Aldi	56	95
Carey	1	30	King Sloane Properties	1	90
Henry Boot	1	30	Asda	169	78
New West End	1	30	Poundland	100	60
Murphy	1	30	Aberdeen City Council	1	50
ISG	5	26	Marks & Spencer	23	45
Red	1	25	Tesco	82	43
Wates	7	21	B & M Retail	52	32
CTM Management	5	20	Grosvenor Properties	1	25
Caddick	1	19	Wm Morrison Supermarkets	29	24

Types of Retail Projects Started Three Months to February 2024

Source: Glenigan



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PROJECT SPOTLIGHT

£9.4m

OLYMPIA WAY REDEVELOPMENT

Detailed plans have been approved for the £9.4 million Olympia Way redevelopment in London. Laing O'Rourke have been appointed as main contractors on the scheme with works due to be completed in Q4 2024.

PROJECT ID: 18380978



Image Source: SPPARC Architects LLP

RETAIL – REGIONAL

London was the most active region, accounting for 17% of all retail starts nationwide, despite the value having fallen 47% against the previous year to total £58 million. Further decline was prevented by the £30 million Burlington Gardens Extension in Westminster (**Project ID: 20488620**). The North West, at £40 million, also slipped back 40% on a year ago, accounting for a 12% share of the sector.

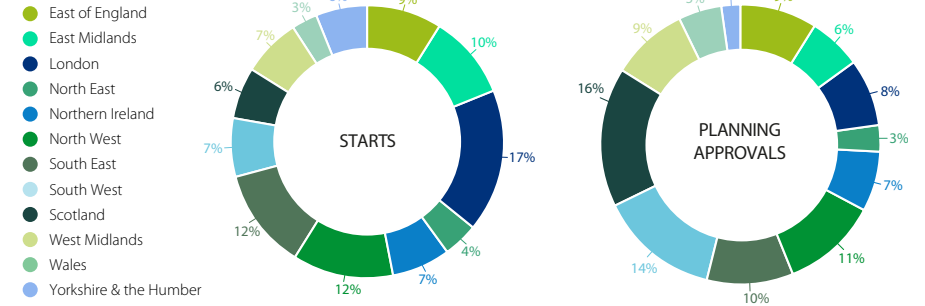
Accounting for a 10% share, project-starts in the East Midlands fell 3% compared with a year ago, to total £33 million. In contrast, at £41 million, the South East experienced a strong period, with starts having grown 29% compared with a year ago to account for 12% of the retail sector. Accounting for 9%, the East of England increased 18%, totalling £30 million.

Scotland had the highest proportion of retail approvals, with a 16% share, having increased 37% against last year's levels, to total £62 million. Growth was boosted by the £16 million Angus Retail Park in Arbroath (**Project ID: 18280304**). The South West jumped 110% against the previous year, accounting for 14% of the sector and totalling £54 million.

Accounting for an 11% share, approvals in the North West grew 49% to total £42 million. In contrast, totalling £40 million, the South East decreased 6%, accounting for a 10% share of retail approvals. The West Midlands accounted for 9% of approvals, totalling £36 million, having decreased 20% on a year ago.

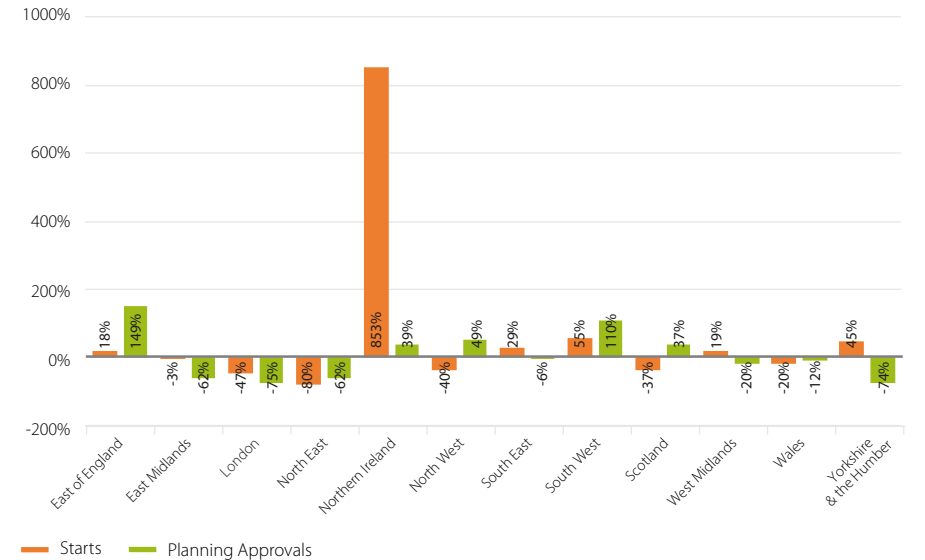
Share Value of Retail Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Retail Starts and Planning Approvals on a Year Earlier

Source: Glenigan



-14%

decrease in the value of detailed planning approvals against the preceding three months

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HOTEL & LEISURE – OVERVIEW

Project-starts, main contract awards and detailed planning approvals suffered a decline on the preceding quarter and last year.

Totalling £497 million, hotel & leisure projects starting on site during the three months to February fell 35% against the preceding three months to stand 51% down on the previous year. There were no major projects (£100 million or more in value) commencing on site, a decline from the previous quarter and last year. Underlying starts (less than £100 million) fell 3% against the preceding three months on a seasonally adjusted (SA) basis to stand 39% down compared with last year.

At £526 million, hotel & leisure main contract awards decreased 14% against the preceding three months and decreased 56% against the previous year. No major projects reached the contract awarded stage, unchanged on the preceding three months but down on the previous year. Underlying contract awards increased 6% (SA) against the preceding three months and decreased by 32% compared with a year ago.

At £1,618 million, hotel & leisure detailed planning approvals fell 22% during the quarter to stand 16% down on the previous year. Underlying approvals increased 10% (SA) against the preceding three months but decreased 3% on the previous year, totalling £1,504 million. Major projects totalled £114 million during the period, an 85% decline on the previous quarter and 70% lower than a year ago.

-35%

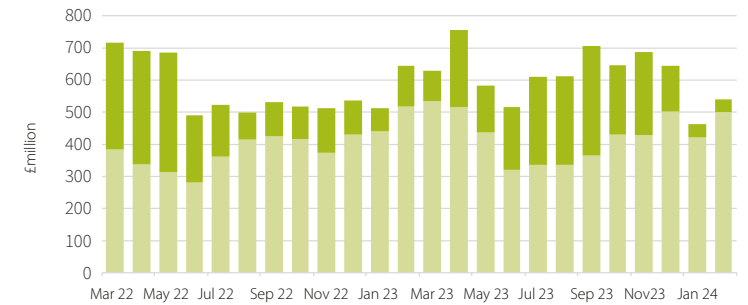
decrease in the value of hotel & leisure starting on site against the preceding three months

Hotel & Leisure: Detailed Planning Approvals

Source: Glenigan

Three month average

Over £100M
Under £100M

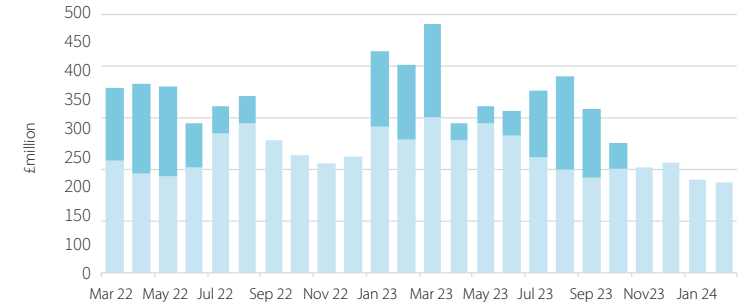


Hotel & Leisure: Main Contract Awards

Source: Glenigan

Three month average

Over £100M
Under £100M

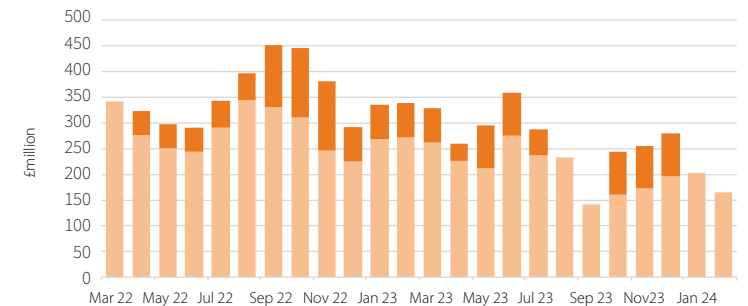


Hotel & Leisure: Starts

Source: Glenigan

Three month average

Over £100M
Under £100M



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HOTEL & LEISURE – TYPES OF PROJECTS STARTED

Hotels and guest houses accounted for 41% of sector starts during the three months to February, with the value adding up to £201 million. The segment fell 5% compared with last year's levels. Indoor leisure facilities decreased 38% against the previous year to total £96 million, accounting for 19% of the sector. Cafés, restaurants and fast-food outlets experienced a 38% decline against the preceding year. The segment accounted for 6% of the sector with a total value of £29 million.

Cinema & theatre projects starting on-site totalled £5 million in the three months to February, 97% down from the previous year. In contrast, sport facilities grew 7% on last year's levels to a total of £106 million, accounting for 21% of the sector.

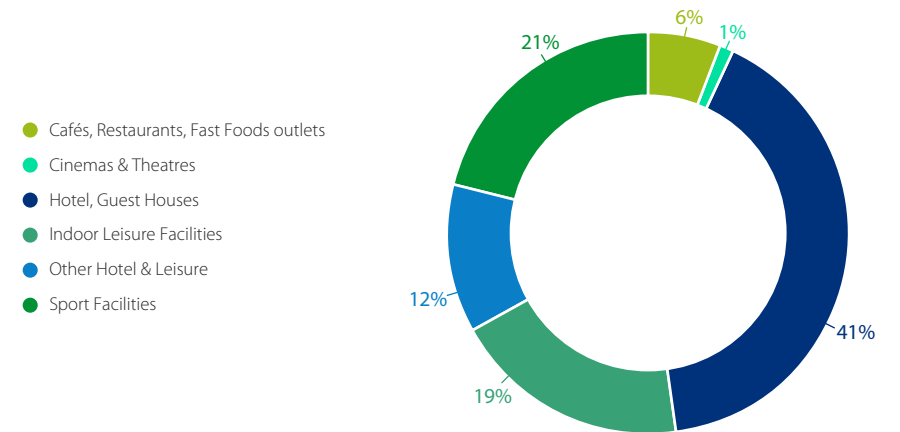
Hotel & Leisure: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
	Projects	£m		Projects	£m
John Sisk & Son	1	250	Manchester City Football Club	1	250
Royal BAM	4	221	Kirklees Metropolitan Council	3	200
Lendlease	2	153	Reuben Brothers	1	100
Morgan Sindall	10	149	Ask Patrizia (gq)	2	98
Willmott Dixon	26	119	Hyperion Investments	1	78
Knight Build	1	100	AAA United A/S	1	53
Bamfords Trust	1	78	Southampton City Council	5	53
JRL	1	73	Patrazia Immobilien	1	50
Galliford Try	9	72	Ask Real Estate	1	50
Gilbert Ash	3	66	Stevenage Borough Council	1	44

Types of Hotel & Leisure Projects Started Three Months to February 2024

Source: Glenigan



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PROJECT SPOTLIGHT

£280m

CARDIFF ARENA & HOTEL ATLANTIC WHARF PHASE 1

Detailed plans have been approved for the £280 million Cardiff Arena & Hotel Atlantic Wharf Phase 1 development. A main contractor is yet to be appointed on the scheme, with works due to be completed in Q2 2028.

PROJECT ID: 21427440



Image Source: Populous

HOTEL & LEISURE – REGIONAL

Scotland accounted for 21% of hotel & leisure work starting on site, making it the most active region for project-starts, despite the value decreasing 39% against the previous year to total £105 million. Accounting for the second largest share at 14%, London slipped back 84% against last year to total £67 million. The South East accounted for an 11% share, with the value of work adding up to £56 million, having decreased 25% compared with last year's levels.

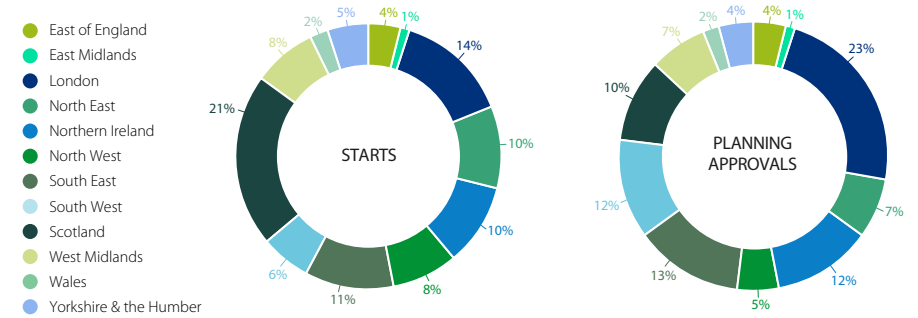
In contrast, accounting for a 10% share, the North East jumped nine times to total £52 million. Accounting for the same share, Northern Ireland grew 306% against last year to total £50 million. This growth was boosted by the £36 million Hamilton Dock Hotel/Aparthotel in Belfast (**Project ID: 19276724**).

London accounted for the highest share of project approvals (23%), despite having fallen 31% against the previous year to total £366 million. In contrast, consents in the South East increased 52% from last year's levels, adding up to £212 million, accounting for a 13% share of the sector.

Accounting for 12%, the South West also experienced strong growth, with approvals having doubled on a year ago, totalling £198 million. The region was boosted by a sport pitch development worth £113.76 million in Cullompton (**Project ID: 23155085**). Northern Ireland accounted for the same share, having grown 236% on a year ago to total £197 million. Accounting for 10%, approvals in Scotland grew 77% against a year ago to total £156 million.

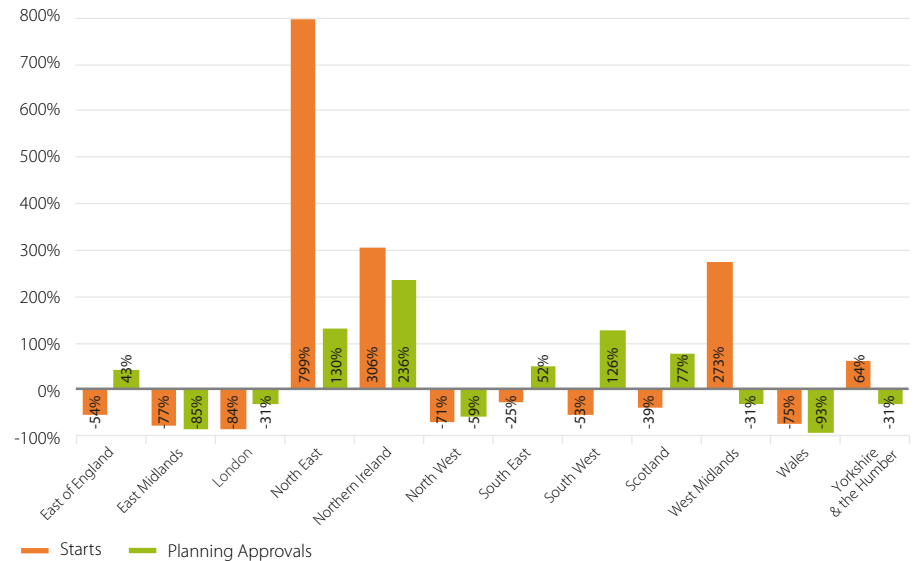
Share Value of Hotel & Leisure Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Hotel & Leisure Starts and Planning Approvals on a Year Earlier

Source: Glenigan



-16%

decrease in the value of hotel & leisure detailed planning approvals against the previous year

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HEALTH – OVERVIEW

Main contract awards decreased against both last year and the previous three months. More positively, detailed planning approvals grew on the preceding quarter and a year ago, providing a boost to the development pipeline.

Adding up to £770 million, underlying health work starting on site (less than £100 million in value) during the three months to February grew 24% against the preceding three months on a seasonally adjusted (SA) basis to stand 19% up against the previous year. Major projects (£100 million or more) starting on site totalled £105 million, a 77% decline against the previous quarter and 11% lower than last year. Overall, health starts slipped back 28% against the previous quarter but increased 14% on a year ago, totalling £875 million.

Totalling £732 million, health main contract awards were down 8% against the preceding three months and 38% down against a year ago. Major projects totalled £120 million, up on the preceding three months where there were no major projects, but down 73% against the previous year. Underlying contract awards experienced a poor performance, decreasing 29% against the preceding three months (SA) to stand 17% down against the previous year.

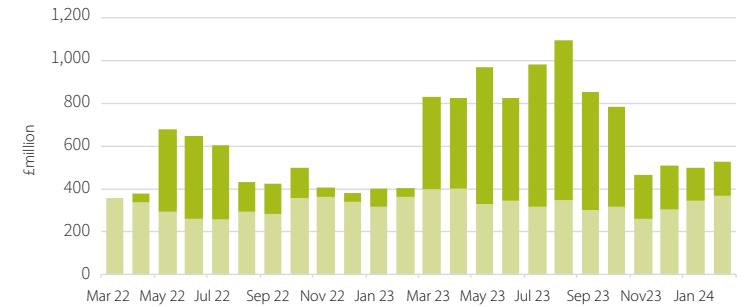
Detailed planning approvals, totalling £1,581 million, increased 13% against the preceding quarter and grew 31% on the previous year. Major project approvals, totalling £477 million, slipped back 22% against the previous quarter but increased 298% against last year. Underlying approvals, at £1,104 million, experienced a 22% increase (SA) compared with the preceding three months to stand 1% up on a year ago.

Health: Detailed Planning Approvals

Source: Glenigan

Three month average

Over £100M
Under £100M

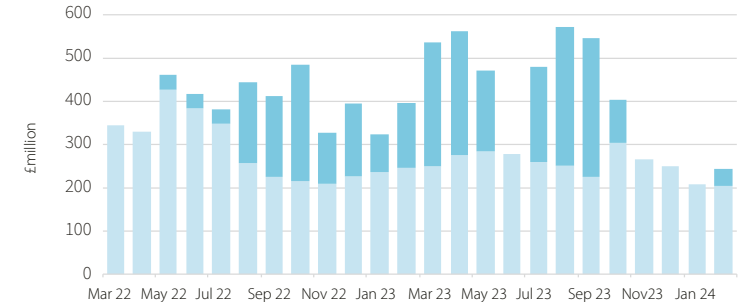


Health: Main Contract Awards

Source: Glenigan

Three month average

Over £100M
Under £100M

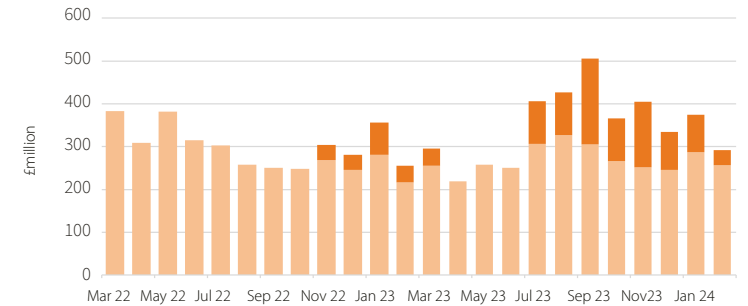


Health: Starts

Source: Glenigan

Three month average

Over £100M
Under £100M



-28%

decrease in the value of health work starting on site against the preceding three months

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HEALTH – TYPES OF PROJECTS STARTED

Hospitals accounted for 44% of health work starting on site during the three months to February, with the value having increased 16% against the previous year's levels to total £276 million.

Accounting for 23% of health projects starting on-site, dental, health, and veterinary centres tripled on a year ago to total £198 million. Nursing home project-starts, accounting for 16% of the sector, grew 4% compared with the previous year to total £140 million. In contrast, day centres slipped back 59% to total just £1 million, accounting for less than 1% of health starts during the period.

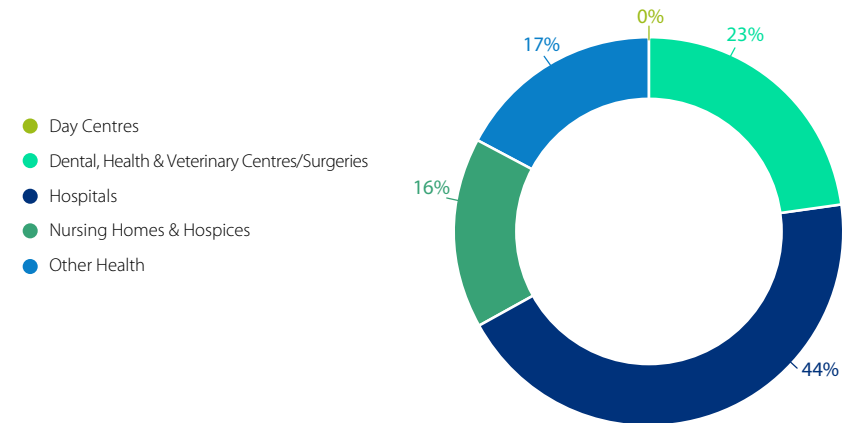
Health: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
	Projects	£m		Projects	£m
Canary Wharf	1	500	Department of Health	211	1,565
Laing O'Rourke	1	300	Ellison Oxford	1	300
Kier	17	260	Welsh Government	3	288
Balfour Beatty	3	235	Acorn Consortium	1	281
Sacyr	1	187	Kadans Science Partner 2 UK	2	267
Acorn	1	187	Canary Wharf	1	250
Andrew Scott	1	187	Oxford Science Park	2	183
Mace	2	183	Bruntwood Estates	1	75
Morgan Sindall	17	135	BRE-BMR Granta Park Zone 2	1	60
IHP Integrated Health	5	127	Granta Park	1	60

Types of Health Projects Started Three Months to February 2024

Source: Glenigan



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PROJECT SPOTLIGHT

£83m

HOSPITAL TRANSFORMATION PROGRAMME -
ROYAL SHREWSBURY HOSPITAL

Detailed plans have been approved for the transformation of the Royal Shrewsbury Hospital. IHP Integrated Health have been appointed as main contractors on the £83 million scheme, with works expected to be completed in Q4 2026.

PROJECT ID: 23221922



Image source: AHR

HEALTH – REGIONAL

Totalling £201 million, the East of England was the most active region for health project-starts during the three months to February, having more than doubled against the previous year to account for 23% of sector starts. At £154 million, the East Midlands accounted for an 18% share. The value of the projects starting on-site in the region also jumped 178% compared with last year's levels, mainly thanks to the £105 million National Rehabilitation Centre development in Loughborough (**Project ID: 20415869**).

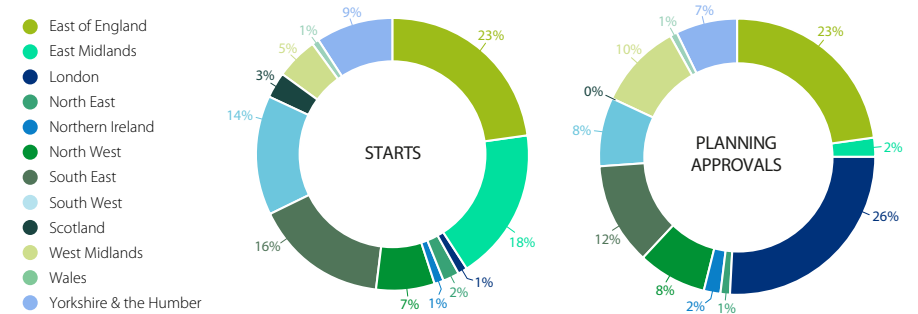
Health starts in the South West accounted for 14% and increased 22% compared with the previous year's levels, totalling £123 million. Accounting for 9%, Yorkshire & the Humber also experienced a strong period in health starts, having grown 158% on a year ago to total £82 million. In contrast, accounting for a 16% share, starts in the South East fell 35% against the previous year to total £142 million.

With a total value of £414 million, London was the most active region for detailed planning approvals, having increased more than tenfold on a year ago to account for 26% of the health sector. This growth was boosted by the £250 million Whitechapel Life Sciences Cluster development (**Project ID: 21391404**). Approvals in the East of England nearly tripled compared with the previous year to total £362 million, a 23% share of health consents.

Accounting for a 10% share, health approvals in the West Midlands grew 108% against the previous year to total £155 million. In contrast, accounting for 12% of consents, project approvals in the South East were 52% lower than last year to total £186 million.

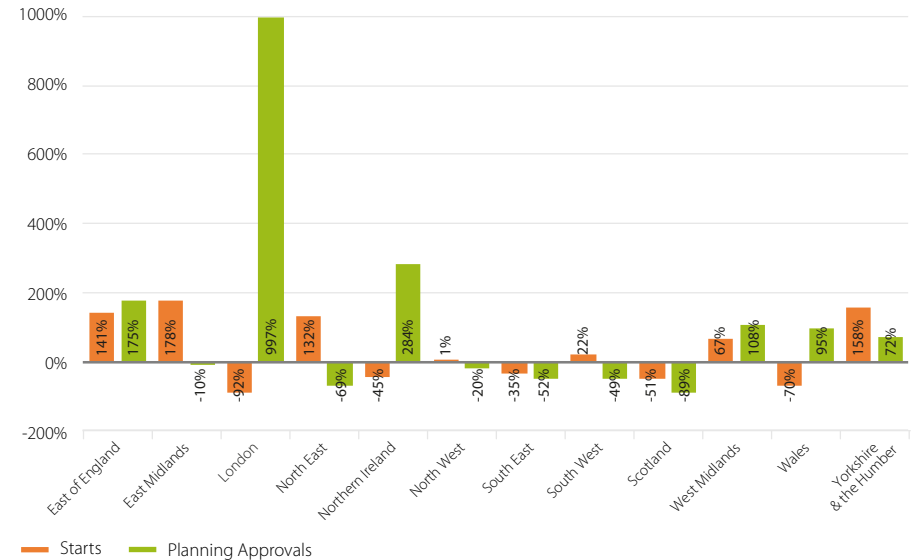
Share Value of Health Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Health Starts and Planning Approvals on a Year Earlier

Source: Glenigan



31%

increase in the value of projects reaching the detailed planning approval stage against the previous year

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EDUCATION – OVERVIEW

Detailed planning approvals declined against both the previous quarter and last year. More positively, main contract awards grew on the preceding three months.

Totalling £1,074 million, education work starting on site remained unchanged on the preceding three months to stand 40% down on the previous year. Major projects (£100 million or more) starting during the period totalled £110 million, an increase from the preceding quarter when no projects commenced, but 45% down on a year ago. Underlying education work starting on site (less than £100 million in value) experienced an 18% decline against the preceding three months on a seasonally adjusted (SA) basis and was 39% down on a year ago, totalling £964 million.

Education main contract awards increased 1% against the preceding three months to total £1,025 million, with the value remaining 15% lower than the previous year. Underlying contract awards increased 11% (SA) against the preceding three months but declined by 15% against the previous year. No major projects reached the contract awarded stage, down on the preceding three months but unchanged on the previous year.

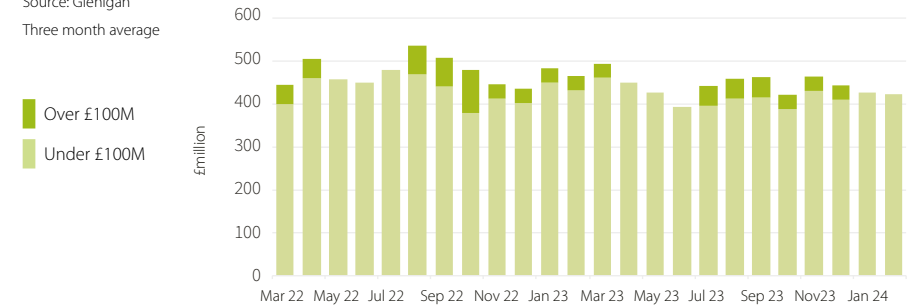
Totalling £1,269 million, detailed planning approvals fell 9% against the preceding three months and were 9% lower than last year. Like main contract awards, there were no major project approvals, a decrease from both the previous quarter and a year ago. Underlying project approvals fell 3% (SA) against the previous three months to stand 2% down against last year.

-40%

decrease in the value of education work starting on site against the previous year

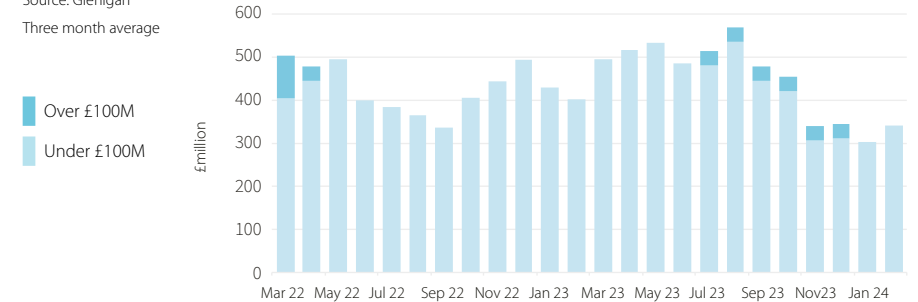
Education: Detailed Planning Approvals

Source: Glenigan
Three month average



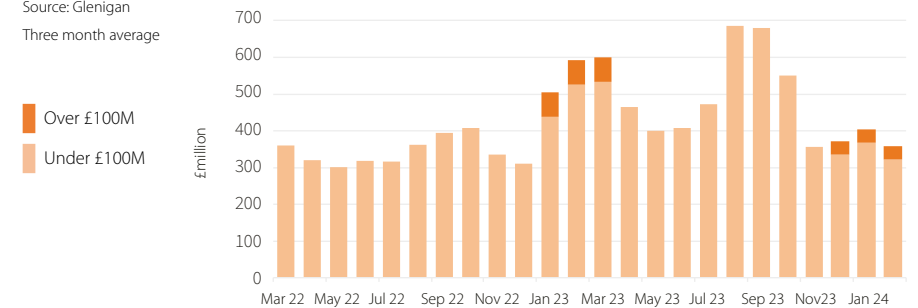
Education: Main Contract Awards

Source: Glenigan
Three month average



Education: Starts

Source: Glenigan
Three month average



EDUCATION – TYPES OF PROJECTS STARTED

School project-starts totalled £769 million during the three months to February and accounted for the largest share of education construction starts (72%), despite a 23% decline on the previous year.

Universities also fell 60% against last year to total £153 million, accounting for 14% of the total value.

College project-starts also experienced a weak period, with the value having slipped back 40% against the previous year to total £126 million, accounting for a 12% share of education work starting on site.

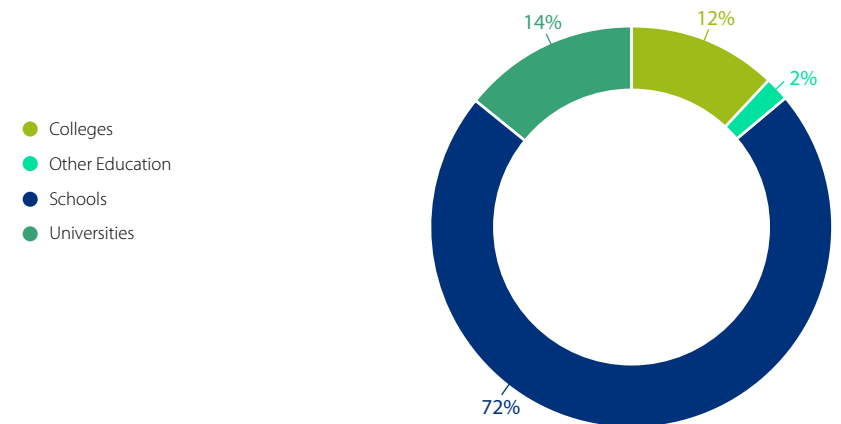
Education: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
	Projects	£m		Projects	£m
Royal BAM	15	527	Department for Education	217	1,069
Morgan Sindall	61	483	Sheffield Hallam University	1	100
Kier	24	466	University of Edinburgh	6	89
Willmott Dixon	17	333	Education Authority N. Ireland	14	85
Bowmer & Kirkland	18	252	Kier	5	80
Tilbury Douglas	23	195	Bridgend College	2	80
ISG Construction	13	195	Fife Council	1	80
Galliford Try	23	187	City of Edinburgh Council	5	72
Bouygues UK	5	119	Home Office	1	57
Wates	7	118	Royal BAM Group	4	52

Types of Education Projects Started Three Months to February 2024

Source: Glenigan



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PROJECT SPOTLIGHT

£37m

WIGAN & LEIGH COLLEGE

Detail plans have been approved for the Wigan & Leigh College development. Willmott Dixon has been appointed as main contractors on the £37 million scheme, with works due to be completed in Q2 2025.

PROJECT ID: 23343362



EDUCATION – REGIONAL

Wales was the most active region for education project-starts during the three months to February, accounting for a 17% share of the sector to total £179 million, despite having decreased 32% on last year's levels. Further decline was prevented by the £100 million Fairwater Campus development in Cardiff (**Project ID: 22020530**). The West Midlands accounted for 13% of starts in the sector and fell 27% against the previous year to total £138 million.

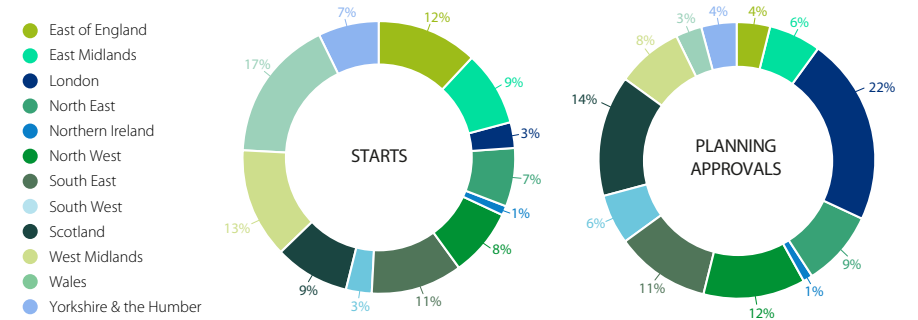
Totalling £124 million, the South East experienced a 70% decline on a year ago. The region accounted for a 11% share of education projects commencing on-site. In contrast, accounting for 12%, the East of England experienced a strong period. Starts in the region totalled £127 million, having grown 28% on a year ago.

London was the most active region for detailed planning approvals in the education sector, accounting for a 22% share, with the value having doubled on a year ago to total £279 million. Scotland also grew 174% in value against last year to total £174 million, a 14% share of all consents during the period. Projects in the region included the £75 million Paisley Grammar Community Campus (**Project ID: 21027689**).

Adding up to £114 million, the North East grew 12% against last year, accounting for 9% of education consents. In contrast, the North West decreased 18% on a year ago to total £154 million, a 12% share of approvals. At £138 million, the South East also faced a 16% decline, accounting for 11% of consents.

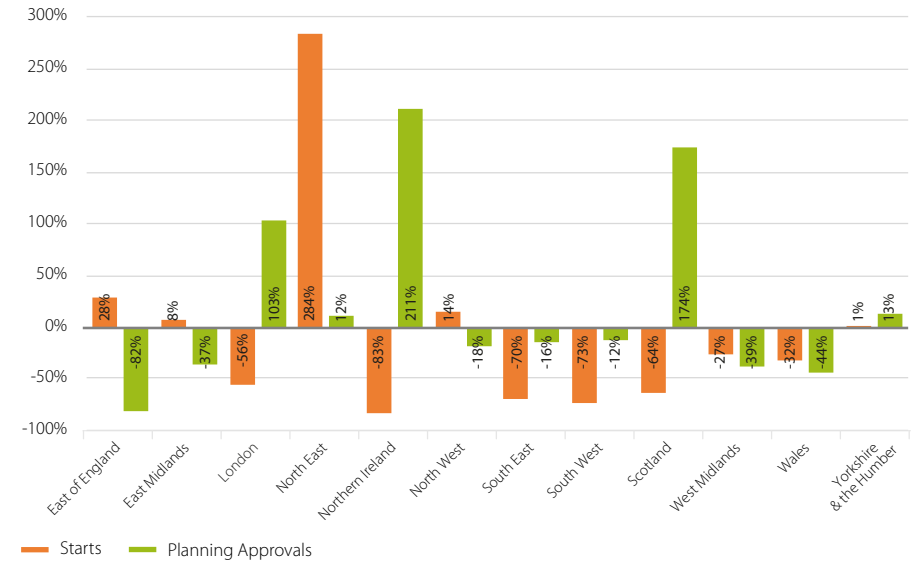
Share Value of Education Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Education Starts and Planning Approvals on a Year Earlier

Source: Glenigan



-9%

decrease in the value of detailed planning approvals against the preceding three months

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COMMUNITY & AMENITY – OVERVIEW

Project-starts fell against the previous quarter and a year ago. More positively, growth in main contract awards and detailed planning approvals on both the preceding three months and last year's figures provided a boost to the development pipeline.

Community & amenity work starting on site totalled £500 million during the three months to February, 23% down on the preceding three months, and a 44% decrease on the previous year. Major project-starts (£100 million or more) totalled £186 million, a 37% decrease against the previous quarter and 67% lower than a year ago. At £314 million, underlying starts (less than £100 million in value) grew 21% against the preceding three months on a seasonally adjusted (SA) basis to stand 6% down against last year's levels.

At £1,222 million, community & amenity main contract awards increased 25% during the period to stand 164% up on the previous year. Major project contract awards, which at £700 million, experienced a 5% increase on the preceding three months and stood up against the previous year when no major projects commenced. Underlying contract awards, at £522 million increased 81% against the preceding three months (SA) to stand 13% up against the previous year.

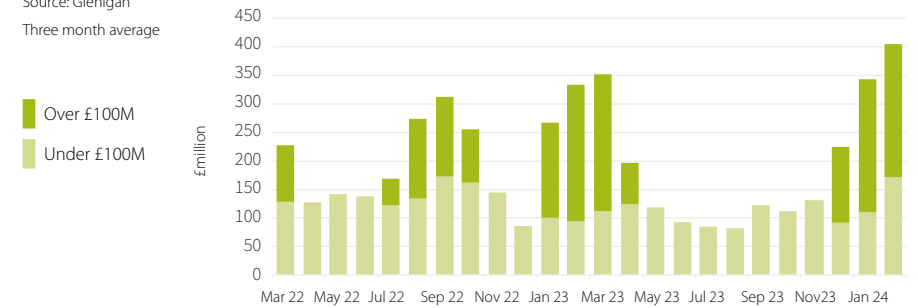
Detailed planning approvals tripled against the previous three months and grew 21% against last year, totalling £1,215 million. Major approvals totalled £700 million, an improvement from the preceding quarter when no major projects were approved, but 3% lower than a year ago. Underlying project approvals increased 63% (SA) on the previous three months and jumped 82% against a year ago to total £515 million.

-44%

decrease in the value of community & amenity work starting on site against the previous year

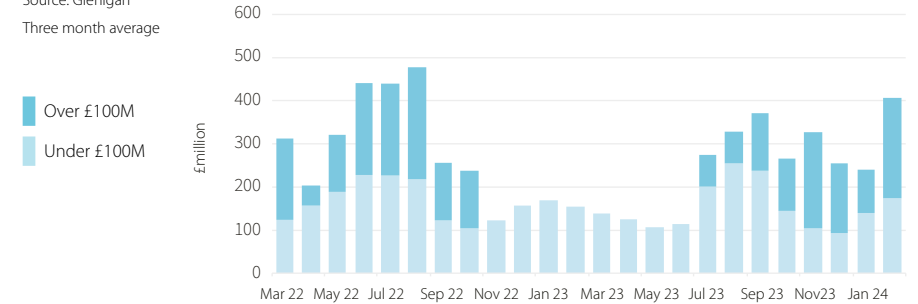
Community & Amenity: Detailed Planning Approvals

Source: Glenigan
Three month average



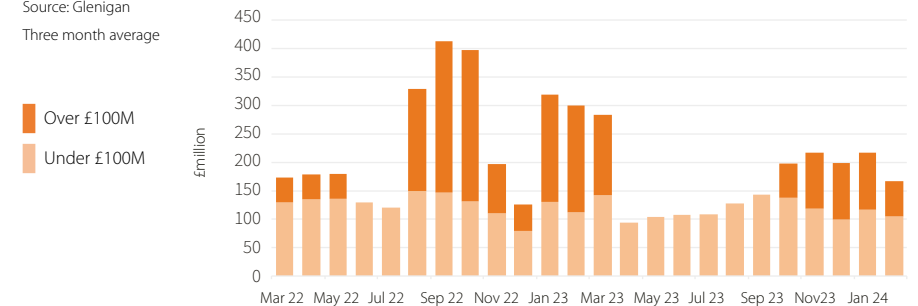
Community & Amenity: Main Contract Awards

Source: Glenigan
Three month average



Community & Amenity: Starts

Source: Glenigan
Three month average



COMMUNITY & AMENITY – TYPES OF PROJECTS STARTED

Totalling £282 million, military projects accounted for the highest proportion (56%) of community & amenity starts, as the value grew nine times on a year ago. Local facilities, totalling £81 million, increased 23% compared with last year, accounting for 16% of the sector. Government buildings also totalled £81 million and accounted for the same share, having grown nearly 20 times on a year ago.

Adding up to £35 million, blue light project starts grew 1% against last year, accounting for 7% of sector starts. In contrast, places of worship slipped back 32% to total £12 million, a 3% share of community & amenity starts during the period. Law court projects worth £7 million started during the three months to February, 98% lower than the same period last year, to account for 2% of sector starts.

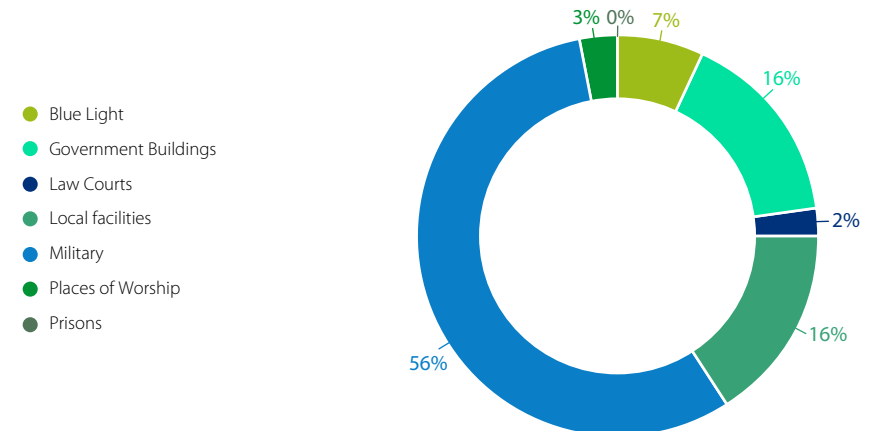
Community & Amenity: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
Contractors	Projects	£m	Clients	Projects	£m
Kier	13	604	Ministry of Justice	27	978
Wates	15	466	Ministry of Defence	29	597
ISG Construction	5	328	Scottish Prison Service	2	201
Laing O'Rourke	3	246	Kier	1	200
Morgan Sindall	11	210	City of London Corporation	2	182
Reds10 (UK)	3	122	Secretary of State for Defence	1	110
Skanska UK	2	120	Manchester Met. University	1	90
Galliford Try	7	111	Home Office	19	58
Willmott Dixon	7	91	States Of Jersey	1	57
Sykes & Son	1	90	Mid & East Antrim Bor. Council	1	42

Types of Community & Amenity Projects Started Three Months to February 2024

Source: Glenigan



PROJECT SPOTLIGHT

£40m

BLACKPOOL COURTHOUSE

Detail plans have been approved for the development of Blackpool Courthouse. A main contractor is yet to be appointed on the £40 million scheme, with works due to be completed in Q2 2026.

PROJECT ID: 19280569



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COMMUNITY & AMENITY – REGIONAL

The South East dominated community & amenity starts, accounting for 48% of work starting on site at £238 million, having grown 646% on a year ago. Growth was boosted by a military training facility worth £186.25 million near Woking (**Project ID: 24021804**). Scotland and the East Midlands each accounted for 11% of sector starts, having grown 20 times and nearly four times respectively against the previous year to total £57 million each.

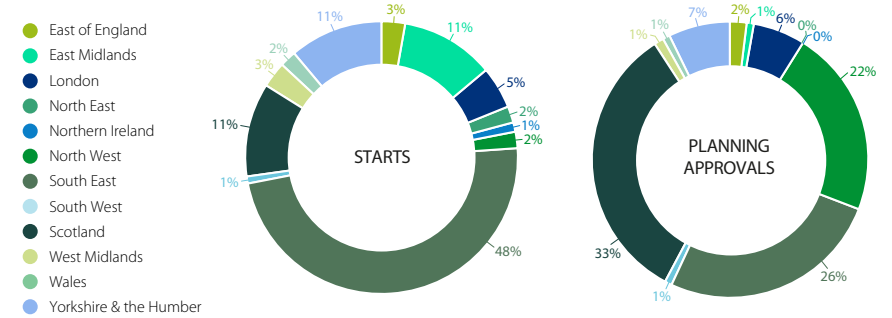
Accounting for the same share, at £53 million, Yorkshire & the Humber grew 565% against the preceding year. In contrast, accounting for a 5% share, starts in London fell 95% against the previous year, adding up to £22 million.

At £403 million, Scotland was the most active region for community & amenity detailed planning approvals. Accounting for a 33% share, the value of consents there grew more than 40 times against the previous year, driven by the £400 million HMP Glasgow (**Project ID: 19429386**). The South East also performed well, having grown 423% on the preceding year's level, accounting for 26%, with a total value of £317 million.

The North West was another region to experience growth. The value of consents there was more than 28 times higher compared with last year's levels to total £272 million, accounting for a 22% share of sector consents. Accounting for a 7% share, approvals in Yorkshire & the Humber grew nearly tenfold against the previous year to total £86 million.

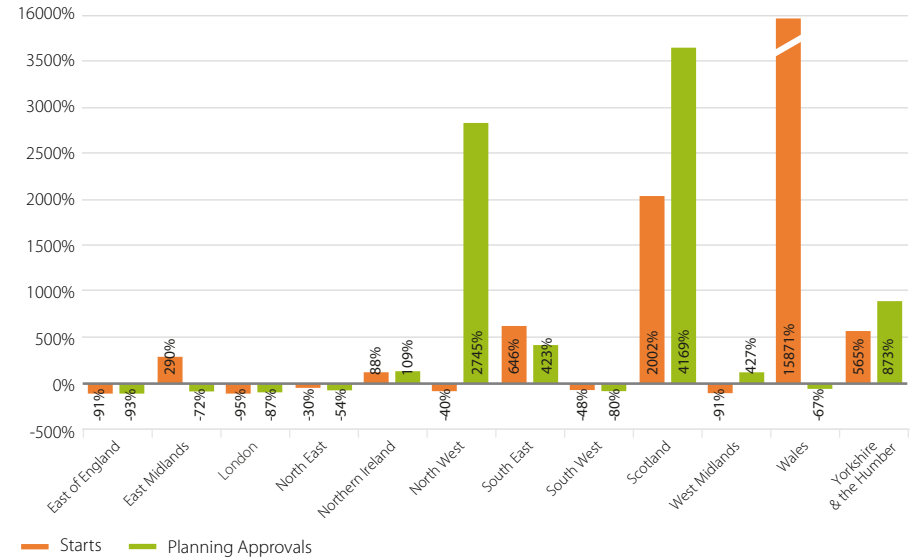
Share Value of Community & Amenity Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Community & Amenity Starts and Planning Approvals on a Year Earlier

Source: Glenigan



208%

increase in the value of projects reaching the detailed planning approval stage against the preceding three months

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CIVIL ENGINEERING – OVERVIEW

Main contract awards fell against the previous year and the previous quarter. More positively, project starts grew on the preceding three months and detailed planning approvals increased on a year ago.

Totalling £3,029 million, civil engineering work starting on site during the three months to February grew 7% against the preceding three months but faced a 51% decline against the previous year. Major projects (£100 million or more), totalling £1,681 million, grew 31% against the preceding three months to stand 63% lower than last year. Underlying project-starts (less than £100 million in value) increased 19% against the preceding three months on a seasonally adjusted (SA) basis but were 21% down compared with last year, totalling £1,347 million.

Civil engineering main contract awards, adding up to £3,582 million, experienced a 20% decrease against the preceding three months to stand 41% down on the previous year. Underlying contract awards experienced a weak performance, decreasing 19% against the preceding three months (SA) to stand 42% down on 2022 levels. Major projects totalled £2,296 million, a 22% decrease on the preceding three months and a 41% decrease on the previous year.

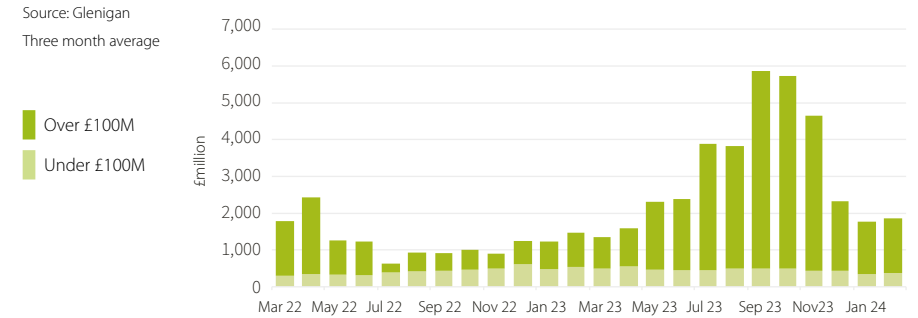
Totalling £5,602 million, civil engineering detailed planning approvals fell 60% compared with the previous quarter but stood 27% up on a year ago. Major project approvals, at £4,492 million, decreased 64% against the preceding three months, but jumped 62% on the previous year. Underlying approvals declined 21% (SA) against the previous three months and were 32% lower than a year ago, totalling £1,110 million.

-7%

decrease in the value of civil engineering work starting on site against the preceding three months

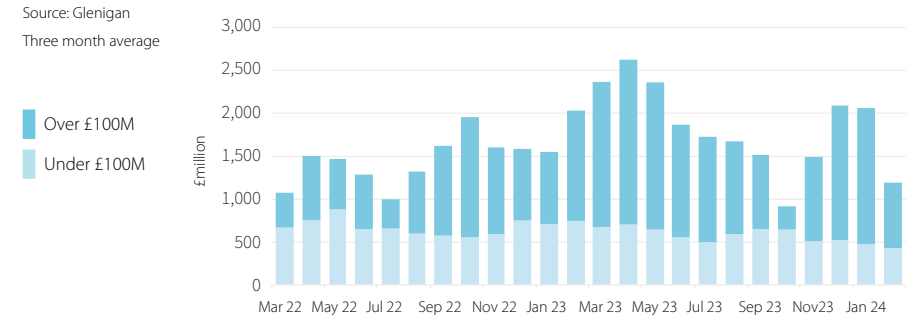
Civil Engineering: Detailed Planning Approvals

Source: Glenigan
Three month average



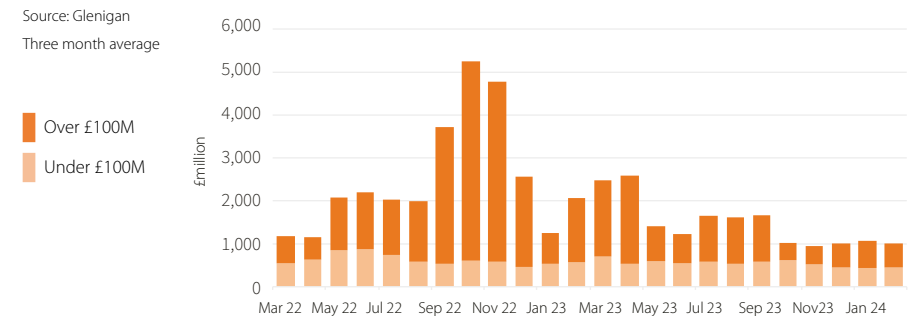
Civil Engineering: Main Contract Awards

Source: Glenigan
Three month average



Civil Engineering: Starts

Source: Glenigan
Three month average



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CIVIL ENGINEERING – TYPES OF PROJECTS STARTED

At £1,246 million, road projects accounted for the greatest share (41%) of civil engineering starts during the three months to February having grown 28% on the previous year. Rail projects were also more than 128% higher than last year, totalling £854 million, accounting for a 28% share of civil engineering starts. At £78 million, airports grew more than tenfold on a year ago, accounting for a 3% share.

Energy project-starts, on the other hand, slipped back 87% against the previous year to total £508 million. The segment accounted for a 17% share of starts. Harbours/Ports accounted for 4%, totalling £118 million, which is 44% lower than a year ago. Accounting for less than a 1% share, water industry starts fell 96% to total £10 million. Waste projects also accounted for an insignificant share, at £5 million, having decreased 83% on a year ago.

Civil Engineering: League Tables (March 2023 to February 2024)

Source: Glenigan

Contractors			Clients		
	Projects	£m		Projects	£m
NeuConnect Britain	1	2,404	Birmingham City Council	4	2,738
Hitachi Energy	5	865	NeuConnect Britain	1	2,404
Bouygues	7	727	Network Rail	51	1,839
Murphy	4	723	Department for Transport	34	1,515
Royal BAM	14	650	SSE	4	1,459
Galliford Try	53	638	Statera Energy	1	1,000
Mytilineos	4	551	National Grid	16	617
OCU	3	492	Essex County Council	4	489
Skanska	2	452	Kent County Council	3	457
Gaelectric	1	450	Scottish Power Energy	1	425

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Hotel & Leisure

Health

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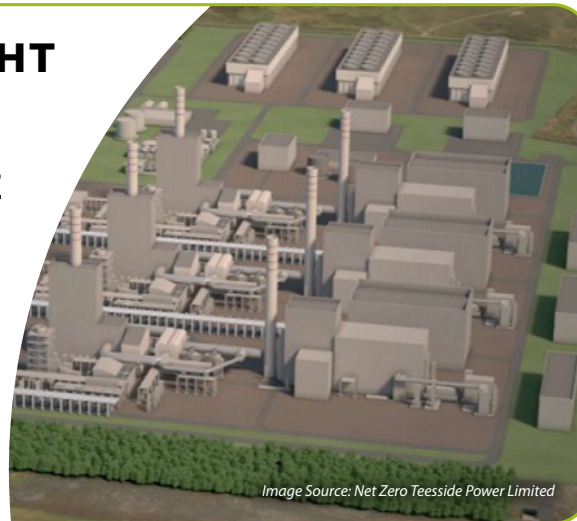
PROJECT SPOTLIGHT

£450m

THE NET ZERO TEESSIDE PROJECT

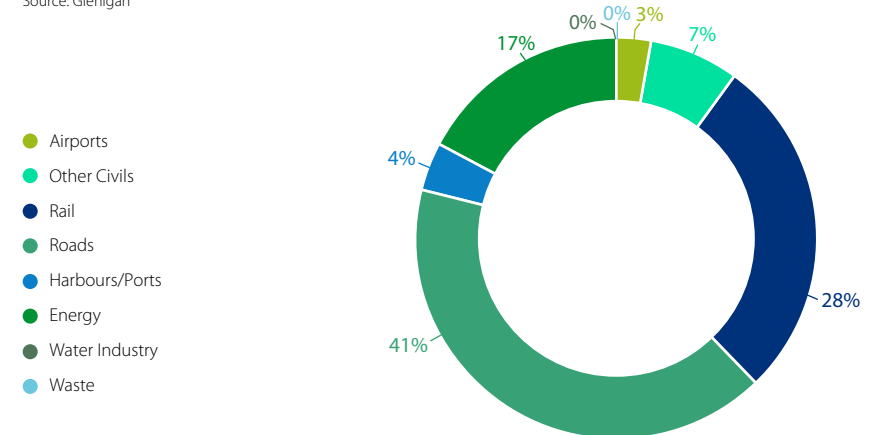
Detailed plans have been approved for the £450 million development of The Net Zero Teesside Project. Works are expected to complete in Q4 2026. A civil contractor is yet to be appointed on the scheme.

PROJECT ID: 19064235



Types of Civil Engineering Projects Started Three Months to February 2024

Source: Glenigan



CIVIL ENGINEERING – REGIONAL

The East of England accounted for 25% of starts during the period, the highest of any area. The value of projects commencing in the region fell 79% against the previous year to total £746 million. Further decline was prevented by the £679 million A428 Black Cat to Caxton Gibbet dual carriageway in Cambridge (**Project ID: 14433542**). In contrast, accounting for 23% of starts, the West Midlands jumped 559% to total £706 million.

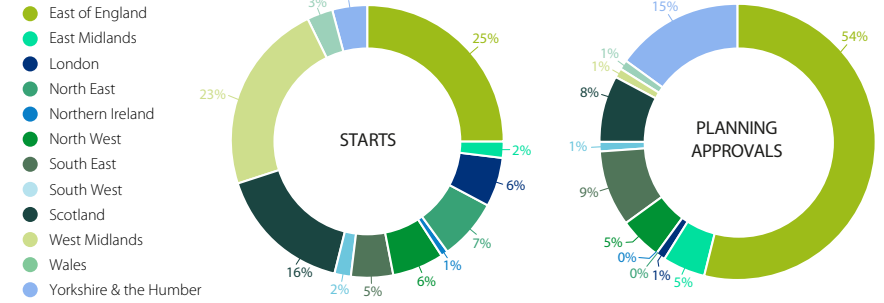
Scotland was another region to experience growth during the period. Accounting for 16% of the sector, the value of project-starts in the region increased 4% to total £496 million. The North East accounted for 7%, having grown 96% to total £201 million. Totalling £177 million, the value of projects commencing in London more than doubled to account for 6% of the sector.

The East of England, at £3,011 million, was the most active region for civil engineering planning approvals, accounting for 54% of the sector. The value grew nearly seven times against the previous year and was boosted by the £1,268 million A12 Chelmsford to A120 junction improvement works in Essex (**Project ID: 14433554**). Yorkshire & the Humber also grew 109% against the previous year to total £853 million, a 15% share of the sector.

Accounting for 8%, Scotland increased 66% to total £457 million. At £302 million, the East Midlands also experienced a strong period, having increased almost six times against last year to account for 5% of consents. In contrast, accounting for 9% of consents, the South East fell 69% on a year ago to total £485 million.

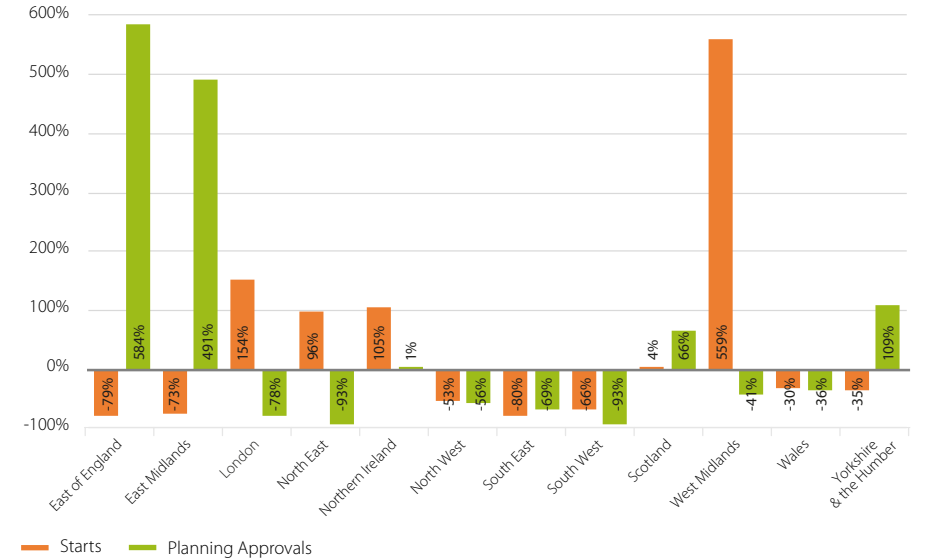
Share Value of Civil Engineering Starts and Planning Approvals in the Last 3 Months

Source: Glenigan



Changes in Civil Engineering Starts and Planning Approvals on a Year Earlier

Source: Glenigan



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27%

growth in the value of civil engineering detailed planning approvals against the previous year

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G Glenigan

Call 0800 060 8698

Email info@glenigan.com

Visit www.glenigan.com

80 Holdenhurst Road,
Bournemouth BH8 8AQ

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