

COMMERCIAL OFFICE PROJECTS INCREASE BY A QUARTER

A surge in office construction is helping to drive growth in the construction sector, according to figures released today (20th February).

January 2015 saw a 26 per cent increase in the value of office construction projects awarded in the UK compared to the same time last year, accounting for almost three quarters (74 per cent) of the total value of all contracts awarded within the commercial and retail sector last month.

The award of major project contracts such as the £100 million development of Atlantic Square in Glasgow and the £90 million 70 St Mary's Axe scheme in London, were key contributors to the surge in activity.

The latest figures from [Barbour ABI](#), which supplies construction data to the Office for National Statistics (ONS), Cabinet Office and Treasury, also revealed the total value of commercial and retail contracts awarded in January was £823m - a 22.7 per cent increase on January 2014.

Commenting on the findings from the latest [Economic Construction Market Review](#), Michael Dall, lead economist at Barbour ABI, said: "The development of new office space has really gathered pace over the past 12 months and January's figures now show this dominance.

"As the UK makes its economic recovery, more and more businesses are gaining the confidence to invest in their working environments and this increasing confidence is now translating into numbers."

Other findings from the January summary include:

- *The total value of new UK construction contracts awarded in January was £5.5 billion based on a three-month rolling average - 4.0 per cent up on December but a 0.8 per cent decrease on the value recorded in January 2014*
- *The number of construction projects within the UK in January was up 38 per cent from December but this increase should be viewed cautiously as December is traditionally a slower month. In context, January 2015 saw a 8.1 per cent drop versus January 2014*

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About Barbour ABI:

Barbour ABI is a leading provider of construction intelligence services. With a team of in-house research specialists and a dedicated lead economist, it provides commercially relevant insight and unique analysis of trends and developments within the building and construction industry.

Barbour ABI is the chosen provider of industry data and indicators for Government bodies including the Office for National Statistics and the UK Government's Construction and Infrastructure Pipeline, which outlines future construction and infrastructure projects where public funding is agreed. Barbour ABI also provides data for independent organisations, such as the Construction Products Association.

Barbour ABI is part of global events-led marketing services and communications company, UBM, and is headquartered in Cheshire Oaks, Cheshire.

For more information, go to www.barbour-abi.com or follow us on Twitter [@BarbourABI](https://twitter.com/BarbourABI) for all the latest construction data news.

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