

London construction outlook strong for 2015 with growth forecasted at 5.3 per cent

A recent report shows encouraging signs for London construction after steady growth in 2014, positioning 2015 to be a strong year with forecasted growth at 5.3 per cent and a number of major schemes in the pipeline.

The recent [report](#) from [Barbour ABI](#), a chosen provider of construction data for the Office for National Statistics (ONS) and the Government, was outlined by Lead Economist Michael Dall to an audience at UBM's new £61 million global headquarters, epitomizing the strength of commercial construction in the capital.

Summarizing the report, construction output was on the increase in 2014, with London leading all regions with £28 billion, 23 per cent of the UK total and contracts awarded in London also increasing by over 10 per cent year on year. Looking at 2015, major London construction projects due to begin include the £600 million Battersea Power Station commercial office led development and the £420 million 10 Fenchurch Street office & retail project, both helping to maintain the capital's dominance in 2015.

Michael commented, "Moving into 2015, the outlook for overall construction sector growth is encouraging. Residential will likely maintain its dominance as the major sector in construction, with a significant amount of activity likely in London. Projects such as the £200 million Leamouth Peninsula North and the £350 million redevelopment of the BBC Television Centre into a residential community will ensure residential in London continues to grow. Commercial and retail are also likely to increase output in London and overall forecasted growth for the next four years suggests 2015 will be the strongest for construction."

The report 'The outlook of construction for London in 2015' is available to [download here](#).

-ENDS-

Notes to editors:

Press enquiries to:

Jonathan Touhey at Barbour ABI

e: jonathan.touhey@barbour-abi.com

t: **0151 353 3605**

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 Construction New Orders data to the Office for National Statistics and the Government's Construction and Infrastructure Pipeline, outlining 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.

About UBM:

UBM helps businesses do business, bringing the world's buyers and sellers together at events and online, as well as producing and distributing news and specialist content. Its 5,500 staff in more than 30 countries are organised into expert teams which serve commercial and professional communities, helping them to do business and their markets to work effectively and efficiently.

For more information, go to www.ubm.com or follow us on Twitter at [@UBM_plc](https://twitter.com/UBM_plc) for all the latest UBM corporate news.