

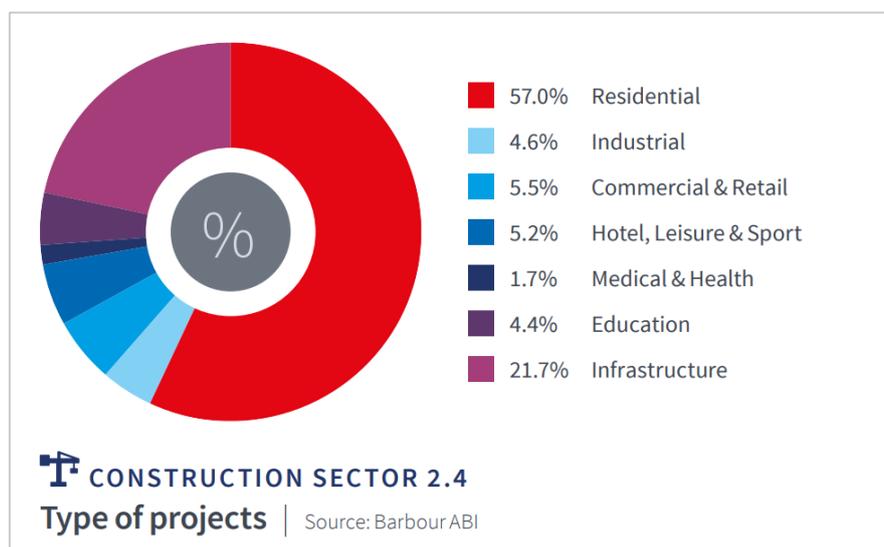
Contract awards were strong in February despite global crisis

The total value of construction contract awards in February 2020 was £6.5 billion based on a three-month rolling average. This is an increase of 16.9% on January and is also 19.9% higher than February 2019. Quarterly analysis shows that in the three months ending February 2020, the total value of construction contract awards was £16.6 billion. This is 10.6% higher than the previous quarter and is also an increase of 5.9% on the comparable quarter ending February 2019. The number of construction contract awards was 1,003 which is 12.3% higher than January.



The latest edition of the Economic & Construction Market Review from industry analysts [Barbour ABI](#), highlights levels of construction contract values awarded across Great Britain.

The residential sector dominated in February with an attributable share of 57.0% of contract awards and was followed by infrastructure which attracted 21.7% of all construction contract awards this month. The concentration of awards between these two sectors meant that the next largest sector was commercial & retail with just a 5.5% share of awards, followed closely by hotel, leisure & sport with a share of 5.2%.



The region with the largest proportion of contract awards in February was London with 20.5%. This was followed by the North West region with attributable share of 14.6%. The West Midlands was the third largest region this month with 9.9% of awards and was followed closely by the South East which attracted 9.7% of construction contract awards. At the other end of the scale, Wales was the smallest region with just 2.4% of construction contract awards.

Commenting on the figures, Tom Hall, Chief Economist at [Barbour ABI](#) and [AMA Research](#) said, "Contract awards were strong in February, and with the UK Budget announcement, promised investment should see contract awards hold up - particularly for the residential and infrastructure sectors. However, despite the proposed funding, with the rapid spread of Coronavirus across the globe, the trend is likely to be downwards from here and significant government action will be needed to support businesses and citizens as the social and economic impacts are felt."

Download the full report here: <http://ubm.io/2FRLrwm>

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About Barbour ABI:

Barbour ABI is the market leading provider of UK construction intelligence services, based in Cheshire Oaks. With more than 80 years' experience, our in-house team of research specialists and a dedicated economics team provide 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 estimates data to the Office for National Statistics and partner of the Government's Infrastructure and Projects Authority in providing the National Infrastructure and Construction Pipeline.

Barbour ABI is part of Informa, a leading international events and intelligence group and a member of FTSE 100, with over 11,000 colleagues working in more than 30 countries. For more information, go to www.barbour-abi.com or follow on [Twitter](#) or [LinkedIn](#) for all the latest construction data news.