

STATE OF TRADE FOR CONSTRUCTION



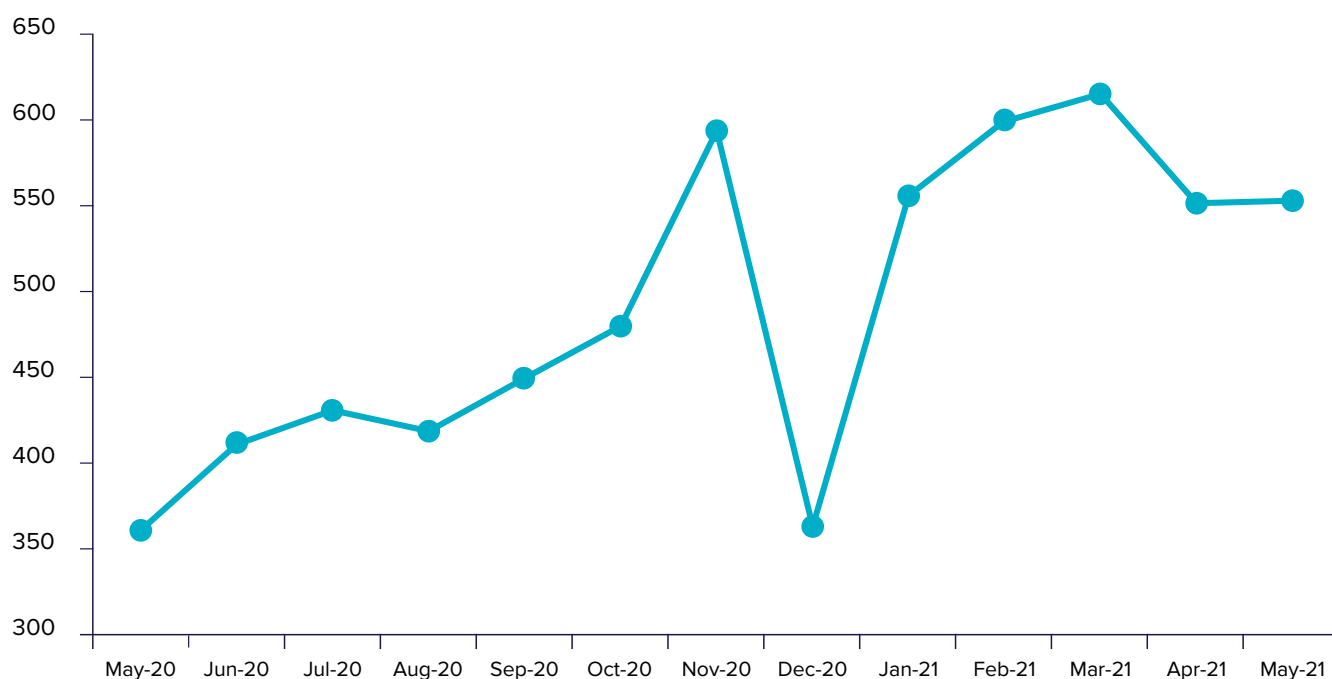
CONSTRUCTION ACTIVITY REMAINS STEADY – MAY 2021

The latest information from **Builders' Conference** shows that the number of contracts awarded in May was above the monthly average for the last year, whilst the value recovered following the slight dip last month. With the value of contracts exceeding £6.0 billion for the fifth time in the last six months, the industry will be feeling confident ahead of the final stage of the lockdown roadmap when the remaining restrictions will be reviewed.

Number of Contracts Holds Up

The number of contracts awarded in May was **551**, which is consistent with the previous month (548). It is 13% higher than the average number of contracts awarded each month over the past year (486 between May 2020 and April 2021), indicating a sustained recovery for construction post COVID-19 since the start of the year.

Total Number of Contracts Awarded

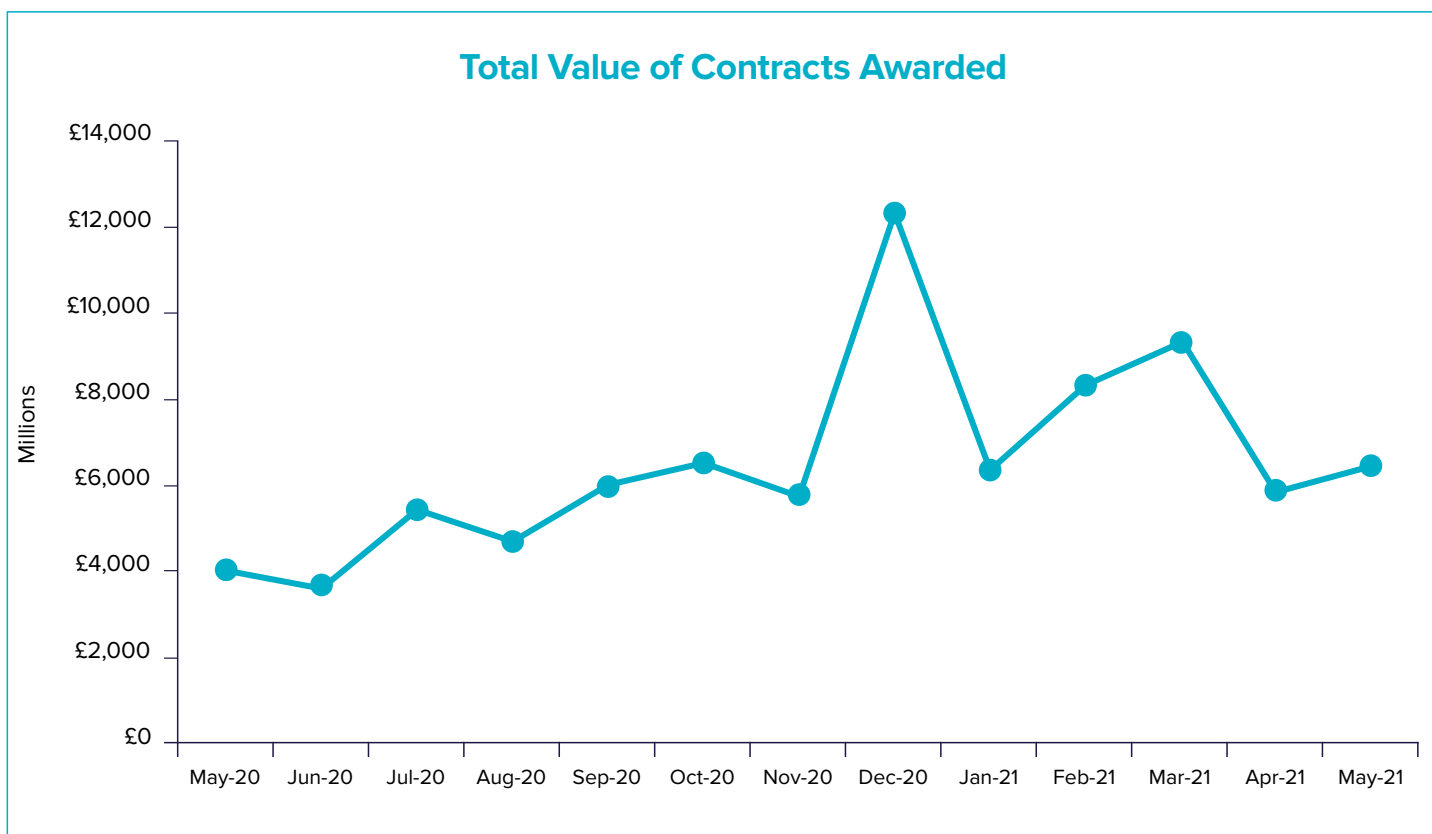


Increase in Value of Contracts

The value of contracts awarded in May was **£6.3 billion**, an increase of 11% compared to April (£5.7 billion). It was also consistent with the monthly average of £6.4 billion recorded over the last year.

60% of all the contracts awarded by value were in the private sector. There were 171 housing projects worth a total of £2.2 billion which represented 35% of the total value. There were also 7 rail projects worth £1.1 billion (17%), including a £570 million contract to build the new Birmingham Curzon Street Station, and 68 office projects with a total value of £517 million (8%).

England dominated with 93% of the value of contracts, with London and the West Midlands each recording 18% of the total.



Tender Opportunities Remain Scarce

The number of tender opportunities available in May was **471**, which was consistent with April. However, it remains 25% below the monthly average of 626 projects available for tender between May 2020 and April 2021.

At present, there are just 316 tender opportunities available until the end of August 2021, according to Builders' Conference.

