

Press Release

25 January 2011

FOR IMMEDIATE RELEASE

NFB: CHILL WIND FOR CONSTRUCTION IN 2011

Figures from the Office for National Statistics (ONS) showed a 0.5 per cent decrease in GDP for Q4 2010. There was also a 3.3 per cent fall for construction, compared with a 3.9 per cent rise during the previous quarter.

This decline of 3.3 per cent for construction in Q4 reverses a series of buoyant figures for the industry from the ONS and resonates more closely with other industry figures.

Julia Evans, chief executive of the National Federation of Builders, said: "The snow may have melted, but we are now facing the perfect storm of less work, rising prices, lower margins, continued lending restrictions and a VAT rise.

'The full extent of the spending cuts has yet to work its way through the system. This does not bode well for the construction industry and when construction sneezes, the whole economy catches a cold.'

For further information please contact Sonia Allen, Marketing Manager on 01293 586664 or email sonia.allen@builders.org.uk