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Construction Outlook in China

Industry Study with Forecasts for **2019 & 2024**

Study #3299 | July 2015 | \$5400 | 241 pages

www.freedoniagroup.com



The Freedonia Group

767 Beta Drive

Cleveland, OH • 44143-2326 • USA

Toll Free US Tel: 800.927.5900 or

+1 440.684.9600

Fax: +1 440.646.0484

Email: info@freedoniagroup.com

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INDUSTRY STRUCTURE

1 Construction Market Share
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Construction expenditures in China will continue to grow through 2019, fueled by an increasing urban population, continued industrialization, expanding foreign investment and rising personal income levels.

Expenditures to rise nearly 8% annually through 2019

Construction expenditures in China are expected to grow 7.8 percent per annum in real terms through 2019. Gains will be driven by ongoing industrialization, an increasing urban population, expanding foreign investment funding, rising personal income levels, and further population and household growth in China. In addition, the government's effort to sustain growth in the manufacturing sector, improve the country's infrastructure, expand municipal utilities, and balance regional economic disparity will help growth in construction spending. However, further growth will be restricted by a slowdown in the Chinese economy, especially in fixed asset investment.

Northwest to grow fastest

China consists of several regional markets characterized by different climates, populations, and levels of economic development. The Central-East accounted for 43 percent of construction spending in China in 2014, higher than its share of population or economic output. However, the region will see slower growth through 2019 than the other five regions of China -- 7.2 percent yearly -- mainly due to the large size of its existing stock. Construction expenditures in the Northwest are forecast to rise 9.0 percent yearly in real terms through 2019, outpacing all other regions. China's "Great Western Development" strategy will result in sizable gains in spending on infrastructure and manufacturing applications in this region.

Construction Expenditures in China (\$4.75 trillion, 2019)



Demographics to bolster residential construction

Residential building construction, which accounted for 31 percent of construction spending in China in 2014, will advance at a 7.5 percent annual pace in real terms through 2019. Rising personal income levels, population and household growth, and population migration from rural to urban areas will drive advances. Government efforts to improve living conditions for low income earners (such as construction of affordable and low rent houses in urban areas and subsidies for alterations of dilapidated farmhouses in rural areas) will also further gains in this segment.

Domestic spending to fuel nonresidential building

Nonresidential buildings represented the largest segment of the construction market in China in 2014, accounting for 40 percent of construction spending. Non-residential construction spending is forecast to grow 8.1 percent annually in real terms through 2019. Robust growth in consumer spending for manufactured goods and services, accommodative government policies, and foreign direct investment, as well as government efforts to improve standards of living in China, will all help to spur gains in non-residential infrastructure.

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Sample Text,
 Table & Chart

NONRESIDENTIAL BUILDING

Industrial

Construction spending on manufacturing and other industrial facilities in China grew at an annual pace of over 18 percent to 2014, one of the fastest rates achieved by any of the world economies. Expansion and modernization of the country's industrial sector has long been the focus of government economic development efforts. Manufacturing output (as measured by value added) grew 13 percent annually in the 2004-2014 period, and China is now the world's largest producer of manufactured goods in the world. In 2014, construction spending on industrial facilities accounted for 48 percent of the overall nonresidential building construction market.

Spending on the construction of industrial buildings is projected to increase in the near term through 2019, in line with the overall economic growth. Advances will be driven by the expansion of manufacturing facilities and production lines as part of efforts to improve the quality of goods. Construction activities in the industrial sector are also being driven by the government's push for energy conservation and power generation, and the need for infrastructure projects to support the country's growing standards of living with the increasing demand for consumer products, further fueling building construction. In addition, the relocation of traditional city-type manufacturing plants to less developed inland regions will contribute to spending gains. As the economy in the inland regions becomes more developed, the appeal of working in coastal regions has decreased, and labor costs to rise substantially. Government policies have encouraged the relocation of manufacturing facilities to inland regions, and many companies in textile, electronics, paper making, and energy industries are increasing investment in inland regions, and many of these companies are investing in inland regions.

SAMPLE
 TEXT

TABLE VI-3

PAVED ROADS IN CHINA BY REGION
 (thousand kilometers)

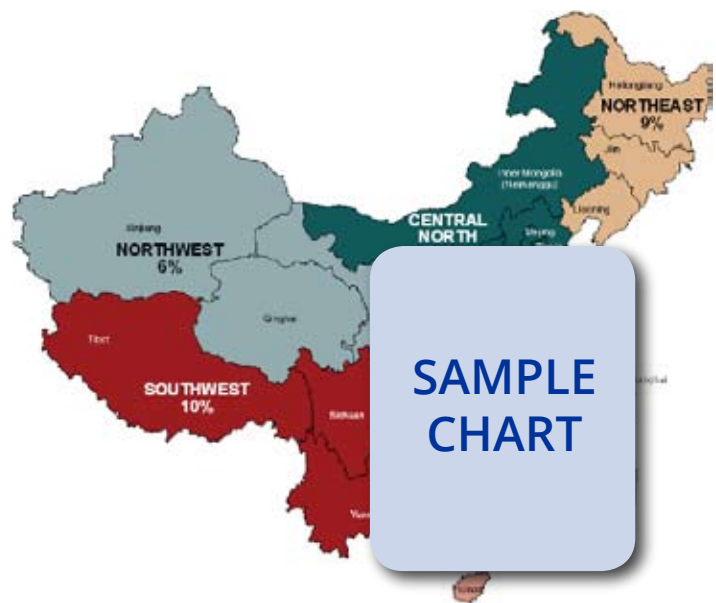
Item	2004	2009	2014	2019	2024
Total Roads					
% paved					
Paved Roads					
Central-North					
Northeast					
Central-East					
Central-South					
Southwest					
Northwest					

SAMPLE
 TABLE

Source: The Freedonia Group, Inc.

CHART VII-2

CONSTRUCTION EXPENDITURES IN CHINA BY REGION, 2014
 (2013 yuan 17.6 trillion)



SAMPLE
 CHART

Sample Profile & Table, & Study Coverage

TABLE IV-5
HOUSING STOCK IN CHINA BY TYPE & OWNERSHIP
 (million units)

Item	2004	2009	2014	2019	2024
Households units/household					
Housing Stock By Type: Single Family Multifamily					
By Ownership: Private Government					
sq m/unit single family multifamily					
Housing Stock (million square meters) Single Family Multifamily					

Source: The Freedonia Group, Inc.

SAMPLE PROFILE

SAMPLE TABLE

STUDY COVERAGE

Construction Outlook in China is a Freedonia study that presents historical demand data for 2004, 2009 and 2014 plus forecasts for 2019 and 2024 for construction expenditures by building segment and region of China. The study also assesses market environment factors, examines the industry structure, details company market share and profiles 38 industry competitors.

COMPANY PROFILES

Guangdong Construction Engineering Group Corporation
 Tianrun Building
 No. 87, Canton Road
 Guangzhou, Guangdong 510635
 China
 86-20-384
 http://www

Revenues: reported by company)
 Employment
 Key Services: project management, engineering, and other services

Guangdong Construction Engineering is a state-owned enterprise that has First Grade Certification from the government of China for general contracting, construction, municipal engineering, industrial and hydropower equipment installation, water conservancy, decoration, and real estate development. The Company's operations include approximately 45 branches and subsidiaries in China and other countries.

The Company is involved in the Chinese construction industry through the provision of construction, construction and project management, engineering, site development, equipment installation, and other services. These services are offered for use in various building and nonbuilding projects, including the construction of housing, water utilities, airports, subway systems, roads, tunnels, bridges, and steel structures. In China, Guangdong Construction Engineering has completed numerous projects, including the Shenzhen Water Supply Improvement Project, Lingnan Garden District, and Guangzhou Baiyun International Conference Center. Many of its projects were awarded local and national prizes. For example, Guangdong Construction Engineering

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Related Studies

World Housing

Worldwide construction of new housing units is forecast to increase 3.0 percent annually to 2.3 billion units in 2019. North America and Western Europe will see the fastest growth from a depressed 2014 base. On a global basis, new construction of multifamily units will outpace single-family units. This study analyzes the 2.1 billion unit world housing industry, with existing stock and new unit forecasts presented for 2019 and 2024 by type in six world regions and 22 major countries. The study also considers economic trends, demographics, and other market factors.

#3312.....July 2015.....\$5900

World Windows & Doors

Global demand for windows and doors is projected to rise 5.9 percent annually through 2019 to \$233 billion. Growth in the dominant Asia/Pacific market will slow but remain the fastest growing, followed closely by North America. Doors will outpace windows, and nonresidential buildings will outpace the residential market. This study analyzes the \$175 billion world window and door industry, with forecasts for 2019 and 2024 by product, material and market for six world regions and 21 major countries. The study also evaluates company market share and profiles industry players.

#3294.....July 2015.....\$6500

World Fiber Cement

World demand for fiber cement products is forecast to rise 4.4 percent annually to 32.6 million metric tons in 2019. Molding and trim and siding will be the fastest growing applications, based on fiber cement's ability to look like wood but last longer. North America will be the fastest growing regional market. This study analyzes the 26.3 million metric ton world fiber cement industry, with demand forecasts for 2019 and 2024 by market and application in 6 world regions and 19 countries. The study also evaluates company market share and profiles industry players.

#3273.....May 2015.....\$6300

World Countertops

Global demand for countertops is forecast to rise 4.2 percent per year to 503 million square meters in 2018. The Asia/Pacific region will remain the largest and fastest growing market. While the nonresidential market will post faster gains, the much larger residential segment will provide the most growth in demand. This study analyzes the 409 million square meter world countertop industry, with forecasts for 2018 and 2023 by material, market, application, product, world region, and for 18 countries. The study also evaluates company market share and profiles industry participants.

#3250.....February 2015.....\$6300

World Flooring & Carpets

Through 2018, global demand for floor coverings is forecast to advance 4.5 percent annually to 19.4 billion square meters, valued at \$325 billion. Nonresidential flooring will remain the dominant product segment and will grow the fastest. China and the United States will be the two fastest growing major markets. This study analyzes the 15.5 billion square meter world flooring and carpet industry, with forecasts for 2018 and 2023 by product, market, world region, and for 20 countries. The study also evaluates company market share and profiles industry players.

#3227.....December 2014.....\$6500

About The Freedonia Group

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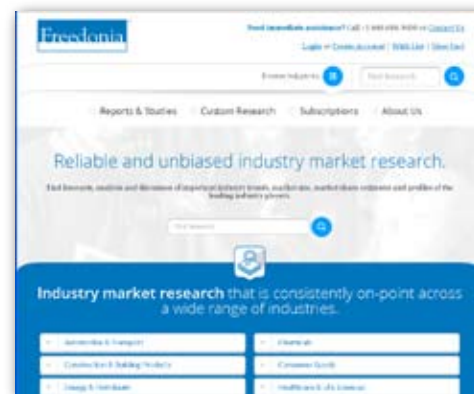
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