

## FOR IMMEDIATE RELEASE

### **Construction Industry Council** **Publishes “Construction Expenditure Forecast”**

Hong Kong · 27 March 2013 – The Construction Industry Council (CIC) today released a new publication entitled “Construction Expenditure Forecast” (Forecast).

#### **Introduction**

In response to the industry’s need of knowing the construction expenditure forecast to facilitate better planning, the CIC has formed a Focus Group on Projected Construction Expenditure (Focus Group) aiming to provide projection of Hong Kong’s construction expenditure in the coming ten years. The Focus Group comprises 13 individual members from contractor associations, consultants, professional institutions and representatives from the HKSAR Government.

#### **Objective**

The objective of the Forecast is to provide the industry stakeholders with information on the projection of construction expenditure in Public and Private sectors over a ten-year period.

#### **Construction Expenditure Forecast**

The Forecast will be released in the first quarter of each year with half yearly review. The projection is based on constant price levels in September 2012 and inflation rate is not incorporated in the forecast figures. For the statistic data of the past ten years, the construction expenditure is presented by rectangular bar chart. For the next ten-year projection, the construction expenditure forecast is presented by irregular bar chart with the indication of lower and upper bound levels.



**CONSTRUCTION EXPENDITURE FORECAST  
FOR PUBLIC AND PRIVATE SECTORS  
(2013/14 TO 2022/23)**

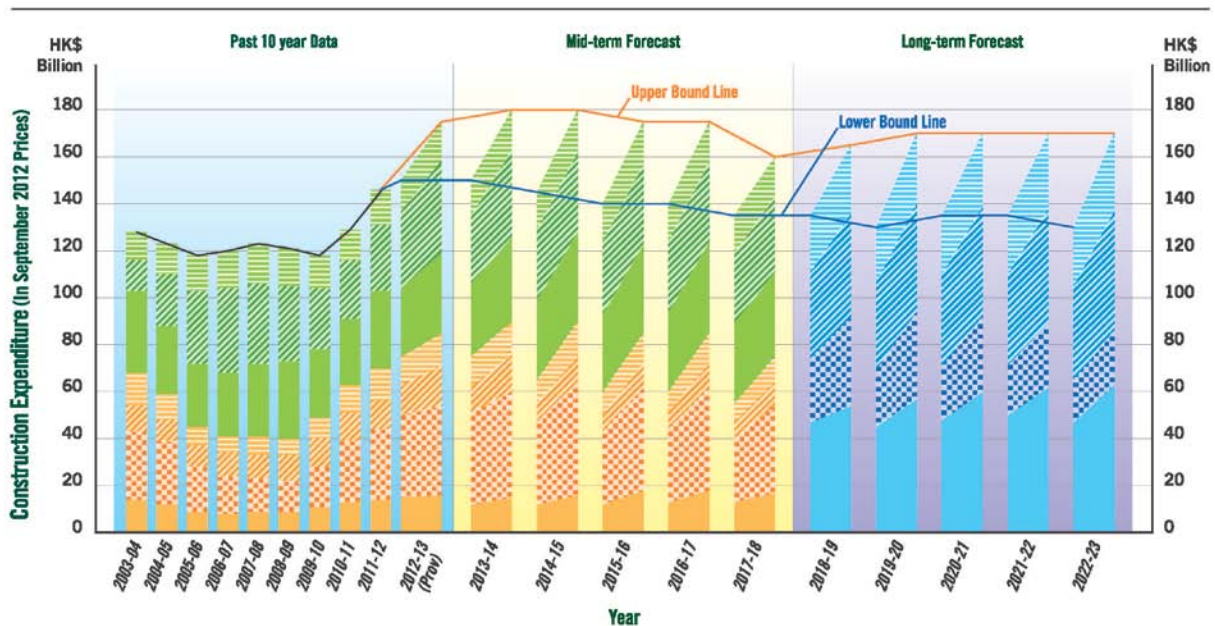
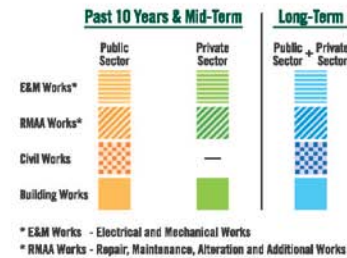


Figure: Construction Expenditure Forecast for Public and Private Sectors

**About the Construction Industry Council**

The Construction Industry Council (CIC) was formed on 1 February 2007 under the Construction Industry Council Ordinance Cap. 587. The CIC consists of a chairman and 24 members representing various sectors of the industry including employers, professionals, academics, contractors, workers, independent persons and Government officials.

The main functions of the CIC are to forge consensus on long-term strategic issues,



CONSTRUCTION  
INDUSTRY COUNCIL  
建造業議會

convey the industry's needs and aspirations to Government, provide training for construction workforce and serve as a communication channel for Government to solicit advice on all construction-related matters.

To learn more about the CIC, please visit website <[www.hkcic.org](http://www.hkcic.org)> for further details.

**Media Enquiries**

Corporate Communications & Marketing Section

Tel: (852) 2100 9041

Fax: (852) 2100 9090

Email: [corpcomm@hkcic.org](mailto:corpcomm@hkcic.org)

~ End ~