

Media Release



MASTER BUILDERS
A U S T R A L I A

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Commercial Building Needs Confidence Reboot

The fall in the latest construction work done figures highlights the urgent need for Government action to arrest the slide in business confidence.

The latest Australian Bureau of Statistics construction work done data released today shows a 2.9 per cent fall in non-residential construction, constant price seasonally adjusted, in the December 2014 quarter.

“Today’s figures reinforce the reality that fragile business confidence is working against a recovery in the commercial building sector,” Peter Jones Chief Economist of Master Builders Australia said.

“This must be seen in the context that building and construction is an industry that must generate more investment if the economy is to rebalance following the resources boom,” he said.

“But a lift in business confidence is a prerequisite for this to occur as outside of the residential building sector investment is being held back by caution and uncertainty,” Peter Jones said.

“Master Builders is calling on the Government to reboot business confidence in the May Budget and has recommended measures that can achieve this in our Pre-Budget Submission,” Peter Jones said.

Click here to read Master Builders’ Pre-Budget Submission:

<http://www.masterbuilders.com.au/newsarticles/commercial-building-needs-confidence-reboot>

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