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Construction Review

Reflecting activity to the end of January 2025

February 2025

- Detailed **planning approvals fell 6%** over the last three months
- Main **contract awards declined 16%** in the same period
- **Project starts dropped 37%** compared to the previous three months

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

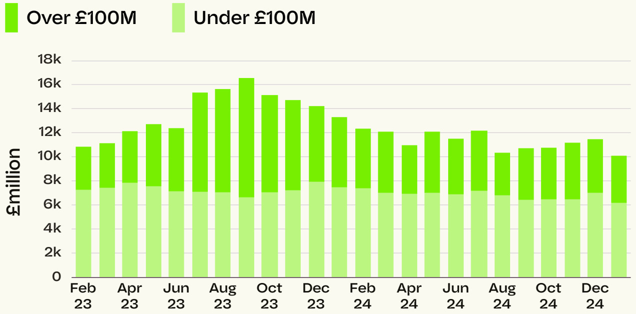
Executive Summary

- Detailed planning approvals **fell 24%** year-on-year.
- Main contract awards **declined 22%** over the same period.
- Project starts were **down 19%** compared to a year ago.

Few major projects (over £100 million) broke ground in the three months to January, leading to a 19% fall in total project start value. This decline came despite growth in underlying project starts (under £100 million), particularly in private housing.

The development pipeline has also weakened, with fewer main contract awards and planning approvals. This suggests further declines in both major and smaller project starts in the coming months. However, recent interest rate cuts and the prospect of a gradual economic recovery may improve investor confidence as the year progresses.

Detailed Planning Approvals

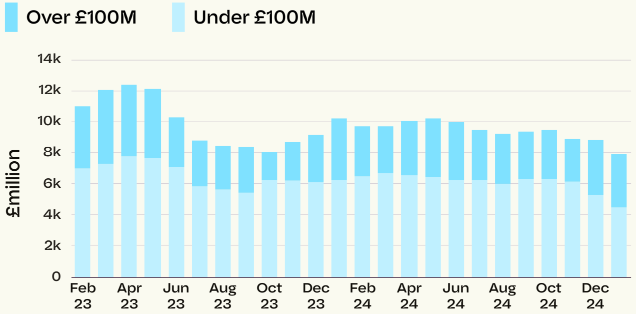


Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£million	18,523	11,790	**30,313**
YoY	-18%	-32%	**-24%**
Prev. 3 months	-5%	-9%	**-6%**
Prev. 3 months (SA)	-12%		

Source: Glenigan. Three month average

Main Contract Awards

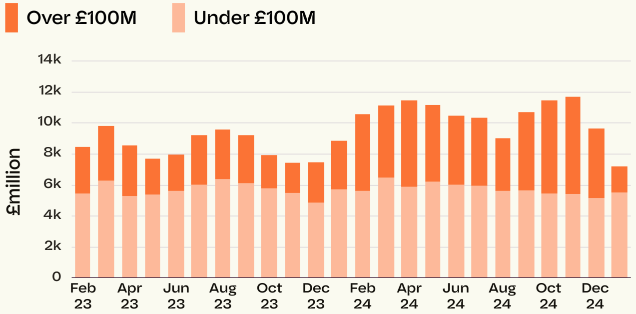


Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£million	13,527	10,337	**23,864**
YoY	-28%	-13%	**-22%**
Prev. 3 months	-29%	9%	**-16%**
Prev. 3 months (SA)	-28%		

Source: Glenigan. Three month average

Starts



Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£million	16,527	5,075	**21,602**
YoY	-4%	-46%	**-19%**
Prev. 3 months	1%	-72%	**-37%**
Prev. 3 months (SA)	13%		

Source: Glenigan. Three month average

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Economic Outlook

Interest rates cut as underlying inflation eases and economy stalls

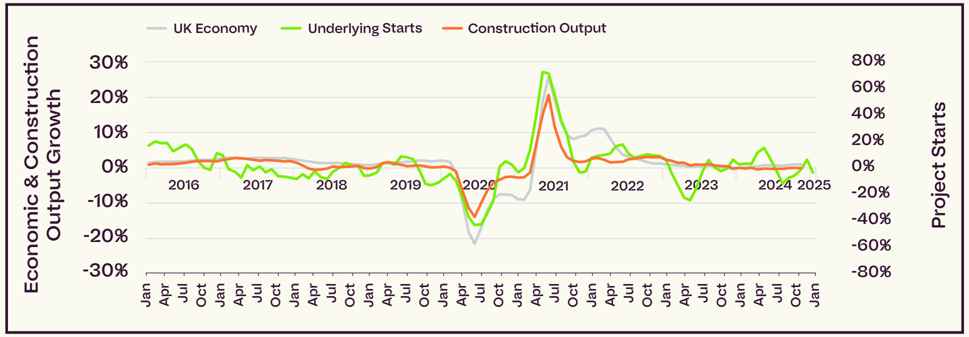
- UK economic growth stalled in late 2024
- Bank of England predicts a weaker recovery in 2025
- Base rate cut to 4.5% may boost consumer and housing market activity

The UK economy stagnated in the final months of 2024, with industry surveys indicating a slow start to 2025. The Bank of England has lowered its growth forecast to 0.8% for the year, expecting minimal expansion of 0.1% in the first quarter before a gradual recovery from mid-year.

Sluggish growth and easing inflation led the Bank to cut the base rate to 4.5%. While domestic inflationary pressures are expected to decline, rising global energy costs and regulated price increases may offset this trend.

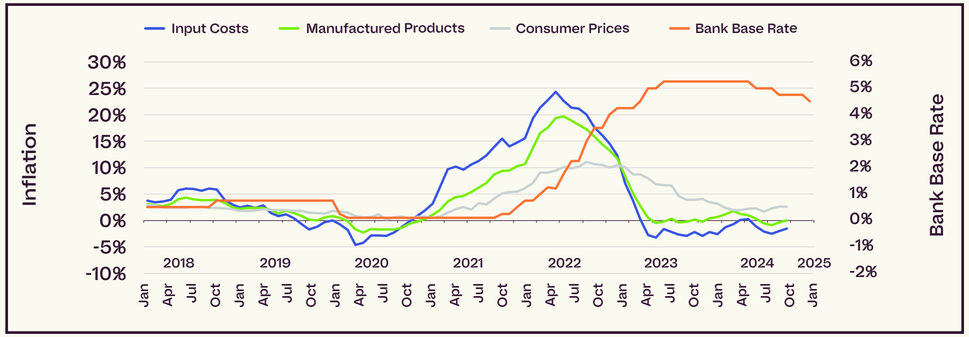
Lower borrowing costs could support consumer spending and the housing market. However, the latest GfK consumer confidence survey suggests that while households are still concerned about the UK's economic outlook, they are less anxious about their personal finances over the next year.

Construction Activity & The Economy



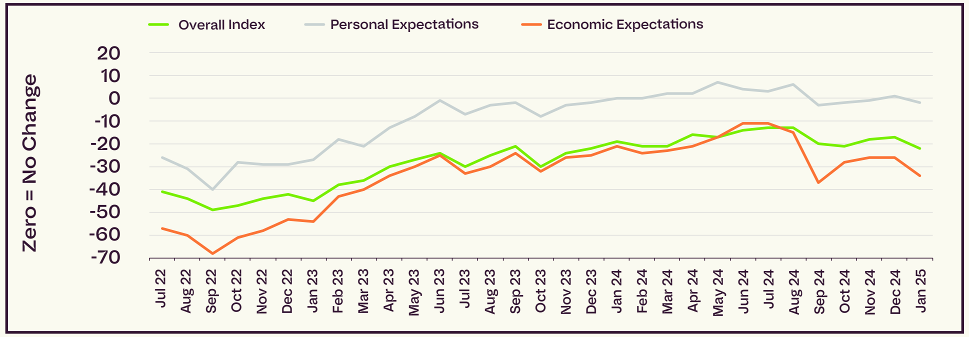
Source: OBR

Inflationary Pressures



Source: IHS Markit/CIPS

Consumer Confidence



Source: OBR. f = forecast

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Top 50 Contractors

Last 12 month totals:	964 projects	£34,661m

Last month totals:	100 projects	£4,050m

February 2024 to January 2025

	Contractors	#	£m	★
1	Morgan Sindall	230	3075	0
2	Royal BAM	39	2844	0
3	Kier	115	1931	3
4	Sir Robert McAlpine	7	1625	NEW
5	Ferrovial	2	1502	-1
6	Multiplex	5	1407	-1
7	Balfour Beatty	48	1290	2
8	Laing O'Rourke	4	1265	0
9	Galliford Try	100	1096	-2
10	Winvic	21	963	-7
11	Mace	12	847	5
12	Bouygues	28	845	1
13	Mclaren	12	821	-2
14	John Sisk & Son	11	820	6
15	Bowmer & Kirkland	31	813	-3
16	Willmott Dixon	62	673	-1
17	Wates	31	612	9
18	McAleer & Rushe Contr. UK	7	611	-4
19	JRL Group	8	595	-1
20	RG Group Ltd	5	553	1
21	Graham Construction	18	550	-4
22	Robertson	48	509	10
23	Murphy	6	493	-4
24	Costain	4	466	4
25	Hochtief Group	2	463	-2
26	Skanska UK	2	450	-2
27	Story Contracting	7	437	0
28	Hitachi	3	415	9
29	LendLease	4	403	NEW
30	Spencer Group	5	363	-1
31	Octavius Infrastructure	8	357	0
32	Enka	2	356	NEW
33	Dragados UK	3	351	-3
34	VolkerWessels	15	349	-9
35	Keltbray Group	9	330	-2
36	United Living	8	327	-14
37	Bauer	1	300	-3
38	Caddick Group	12	296	NEW
39	TSL Projects	6	285	-29
40	BioConstruct GmbH	1	282	NEW
41	Taziker Industrial	4	281	-2
42	HG Construction	6	274	-7
43	AtkinsRealis	4	271	-2
44	CK Rail Solutions	1	269	-2
45	Amey Cons. & Rail Property	1	269	1
46	Trackwork	1	269	-3
47	Amco	1	269	-2
48	Hawthorned M&E Services	1	269	-4
49	Lowery	1	269	-2
50	Ringway Group	2	252	-2

January 2025

	Contractors	#	£m	★
1	Sir Robert McAlpine	1	1250	NEW
2	Bouygues	4	478	NEW
3	Enka	1	350	NEW
4	Mace	2	301	NEW
5	Robertson	3	189	20
6	Kier	21	112	-4
7	Axis Group UK	2	87	NEW
8	Bowmer & Kirkland	2	71	-2
9	Wates	5	64	-5
10	Morgan Sindall	7	62	3
11	Sherrygreen Group	2	60	32
12	United Living	1	57	NEW
13	Breyer Group	1	57	NEW
14	Greyline Builders	1	57	NEW
15	Quinn (London)	1	57	NEW
16	A & H Cons. & Development	3	53	NEW
17	Bespoke Construction	1	42	NEW
18	Zerum Consult	1	38	NEW
19	Hill Group	1	35	NEW
20	VolkerWessels	1	35	NEW
21	Caddick Group	2	34	NEW
22	Benniman Limited	1	33	NEW
23	Balfour Beatty	2	31	NEW
24	Gilbert Ash	1	30	NEW
25	Trident Maintenance Services	1	30	NEW
26	JRL Group	1	30	NEW
27	Feltham Construction	1	30	NEW
28	Winvic	1	30	NEW
29	VINCI	2	30	NEW
30	SDC Holdings	2	27	NEW
31	Royal BAM	1	20	-19
32	E G Carter & Co	1	20	NEW
33	CCG (Scot.)/Queens Cross H.A.	1	18	NEW
34	Heron Bros	1	18	NEW
35	Hobson & Porter	1	17	NEW
36	Farrans Construction	1	16	NEW
37	TES NI	1	16	NEW
38	RTW Con. & Developments	1	16	NEW
39	Henry Boot	3	15	-18
40	Milestone Group	1	15	NEW
41	J Smart & Co	1	15	NEW
42	R P Tyson Construction	1	13	NEW
43	Clark Contracts	3	13	-5
44	Hochtief Group	1	13	NEW
45	BDB Design	1	13	NEW
46	Aspen Build	1	12	NEW
47	Elliott Group	1	11	NEW
48	Read Construction	2	11	NEW
49	C M Cadman & Sons	1	11	NEW
50	Pexhurst Services	1	10	NEW

★ Change in ranking since the previous period

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Top 50 Clients

February 2024 to January 2025

	Clients	#	£m	★
1	Department for Transport	52	4717	1
2	Network Rail	44	4279	-1
3	Department of Health	185	2209	0
4	Tata Steel Group	1	1250	NEW
5	National Grid	8	1034	-1
6	Ministry of Defence	26	615	26
7	Department for Education	73	597	0
8	Axa Insurance	2	580	0
9	North Lanarkshire Council	8	510	0
10	Amazon	3	501	1
11	Kingsway Solar Farm	1	500	1
12	GE Hitachi Nuclear Energy	1	500	1
13	SSE	9	447	2
14	Peabody Trust	6	363	NEW
15	Greater London Authority	6	350	16
16	Greystar Developments	5	343	0
17	GLP	3	339	2
18	Scottish Government	5	324	2
19	University of Glasgow	4	315	2
20	Ardersier Port	1	300	2
21	Mitsubishi Estate London	1	300	NEW
22	Ass. British Ports Holdings	5	296	NEW
23	Land Securities Group	4	274	2
24	Milton Keynes Bor. Council	5	254	2
25	John Lewis Partnership	4	251	2

	Clients	#	£m	★
26	Kingston-Upon-Thames	5	247	2
27	Rolls-Royce	4	244	2
28	Aberdeen City Council	17	233	NEW
29	Kemble Water	16	221	4
30	Northern Ireland Executive	16	220	-25
31	Const. and Proc. Deliv. (CPD)	10	208	3
32	Middlesbrough Bor. Council	6	208	NEW
33	London & Quadrant Hous. Trust	2	206	2
34	RWE Group	7	205	NEW
35	The City of Cardiff Council	11	203	6
36	North Ayrshire Council	8	200	0
37	Havisham Sarl	1	200	1
38	Notts. County Council	13	198	1
39	Welsh Government	8	193	3
40	Home Office	30	191	3
41	Warner Bros Studios Leavesden	1	190	3
42	City of Edinburgh Council	23	168	NEW
43	Unite Group	4	164	6
44	Tritax Group	3	162	-21
45	Aldi	95	160	1
46	London Borough of Barnet	4	159	NEW
47	British Land	5	158	0
48	Siemens	4	156	-3
49	Univ.of the West of England	5	153	NEW
50	Olympic Park Legacy Co.	3	152	0

January 2025

	Clients	#	£m	★
1	Tata Steel Group	1	1250	NEW
2	Peabody Trust	1	340	NEW
3	Department for Transport	3	304	-1
4	Mitsubishi Estate London	1	300	NEW
5	Ass. British Ports Holdings	1	170	NEW
6	Aberdeen City Council	2	133	NEW
7	Progressive Energy	1	88	NEW
8	Essar Oil (UK)	1	88	NEW
9	Vertex Hydrogen	1	88	NEW
10	Johnson Matthey Plc	1	88	NEW
11	Anchor Hanover Group	1	60	NEW
12	Hub North Scotland	3	50	NEW
13	Cassidy Group	1	42	NEW
14	BLCP Devon Street Propco	1	38	NEW
15	Network Rail	5	36	NEW
16	Richmond Housing Partnership	1	35	NEW
17	DV4 Coltham (Redditch)	1	33	NEW
18	Dep.for Regional Development	1	32	NEW
19	Dao Estate	1	31	NEW
20	Emanuel School	1	30	NEW
21	Housing 21	1	30	-6
22	DHL	1	30	NEW
23	Ryger Maidenhead	1	24	NEW
24	Lou Ware	1	24	NEW
25	Kirklees Council	1	23	NEW

	Clients	#	£m	★
26	University of Strathclyde	3	22	NEW
27	Shetland Islands Council	1	21	NEW
28	Evera Homes	2	21	NEW
29	Carmarthenshire CC.	1	21	NEW
30	Environment Agency	1	20	NEW
31	Gloucestershire CC.	1	20	NEW
32	East Riding of Yorks. Council	2	19	NEW
33	City of Edinburgh Council	1	18	NEW
34	Hampshire County Council	1	18	NEW
35	Moray Council	3	17	NEW
36	Emerald Homes Lincolnshire	1	16	NEW
37	Telford & Wrekin Council	1	16	NEW
38	Places For People Group	1	15	NEW
39	Alumno Develpments	1	15	NEW
40	Runnymede Bor. Council	1	15	NEW
41	Southwark Charities	1	15	NEW
42	Sunderland City Council	1	15	NEW
43	JTRE London	1	15	NEW
44	Almond Real Estate Co.	1	15	NEW
45	Home Office	4	14	NEW
46	English Cities Fund	1	14	NEW
47	St Helen Metro. Bor. Council	1	14	NEW
48	South Ribble Bor. Council	1	13	NEW
49	AstraZeneca	1	13	NEW
50	Prologis UK	1	13	NEW

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Glenigan Index

The residential sector drove an increase in the value of underlying project starts (under £100 million) in the three months to January. Despite this short-term rise, overall project starts remained below 2024 levels.

- The total value of underlying work starting on-site **rose 13%** over the past three months but **remained 4% lower than a year ago.**
- **Residential construction starts increased 25%** compared to the previous three months and were **up 6% year-on-year.**
- **Non-residential project starts grew 2%** over the past three months but **remained 20% lower** than the same period last year.

Sector Analysis

	Index	Prev. 3 months	Prev. 3 months (SA)	YoY
Residential	276.4	21%	25%	14%
Industrial	158.5	1%	28%	13%
Offices	58.1	-23%	-14%	-45%
Retail	54.0	-7%	6%	-27%
Hotel & Leisure	165.6	-4%	4%	17%
Education	76.6	-40%	-18%	-30%
Health	192.4	-18%	20%	-32%
Community & Amenity	143.6	-27%	-18%	-34%
Civil Engineering	117.2	-24%	-4%	-27%
Total	**169.4**	**1%**	**13%**	**-4%**

Regional Analysis

	Index	Prev. 3 months	Prev. 3 months (SA)	YoY
East of England	252.3	-3%	4%	9%
East Midlands	243.2	32%	56%	8%
London	104.1	-12%	-7%	-41%
North East	204.7	60%	82%	1%
North West	148.8	3%	30%	-14%
Northern Ireland	126.9	-15%	35%	70%
Scotland	140.9	5%	20%	4%
South East	233.1	-4%	-9%	-2%
South West	193.1	-5%	12%	20%
Wales	97.8	-44%	-25%	-16%
West Midlands	199.6	3%	18%	9%
Yorkshire & the Humber	142.5	20%	36%	12%

N.B. Index 2006 =100

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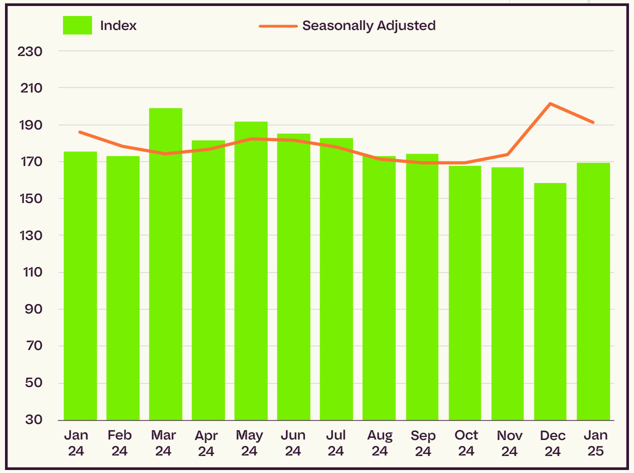
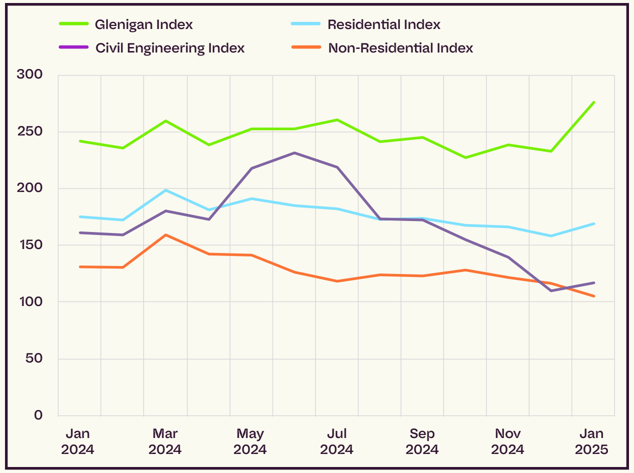


Source: Glenigan

Indices Growth



Source: Glenigan

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Housing

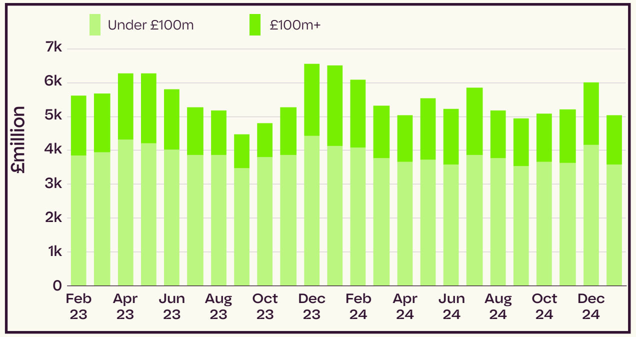
Overview

- **12% decrease** in project starts year-on-year
- **22% decrease** in main contract awards from last year
- **22% decrease** in detailed planning approvals compared to 2023

The residential sector faced a weak three-month period ending in January compared to the previous year. However, project starts showed signs of recovery quarter-on-quarter, rising by 19% to £11,745 million. Underlying projects (under £100 million) performed particularly well, increasing both year-on-year and from the previous quarter.

With UK house prices rising in January and an increase in new sellers entering the market, the outlook for the housing sector appears promising. In 2025, private housing is expected to grow by 13%, while social housing is forecast to rise by 11%.

Detailed Planning Approvals

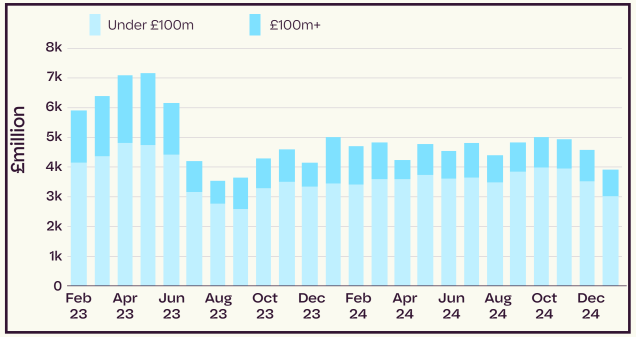


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	10,750	4,393	**15,143**
YoY	-13%	-38%	**-22%**
Prev. 3 months	-2%	2%	**-1%**
Prev. 3 months (SA)	-8%		

Main Contract Awards

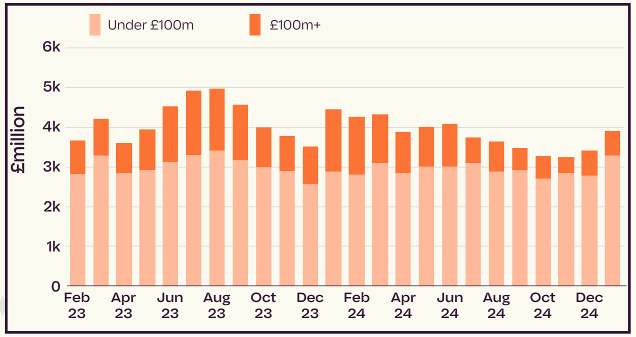


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	9,050	2,685	**11,735**
YoY	-13%	-43%	**-22%**
Prev. 3 months	-24%	-13%	**-22%**
Prev. 3 months (SA)	-23%		

Housing Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£million	9,874	1,872	**11,745**
YoY	14%	-60%	**-12%**
Prev. 3 months	21%	10%	**19%**
Prev. 3 months (SA)	25%		

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Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Housing

Types of projects started

The residential sector showed a mixed performance, with growth in five out of nine categories compared to the previous year.

- Private housing accounted for the largest share (68%), increasing by 39% year-on-year to £8,045 million
- Private apartments saw a decline, with project starts totalling £1,522 million – a 55% drop from the previous year
- Student accommodation experienced modest growth, rising 3% year-on-year, largely driven by a few major projects

Project Spotlight

Phases 1 & 2 College Green, Willesden

Detailed plans have been approved on the £500 million Phase 1 & 2 College Green development in Willesden, London. Hill Group has been appointed as main contractors with works due to be completed in Q3 2029

PROJECT ID: 24218661

IMAGE SOURCE: GRID ARCHITECTS

Types of Housing Projects Started

Three months to January 2025

	£ million	Percentage
Private Apartments	1,522	**13%**
Elderly Persons Homes	30	**0%**
Private Housing	8,045	**68%**
Private Sheltered Housing	164	**1%**
Social Sector Sheltered Housing	23	**0%**
Social Sector Apartments	309	**3%**
Social Sector Housing	726	**6%**
Homes, Hostels Etc.	70	**1%**
Student Accommodation	856	**7%**
Total	11,745	**100%**

Housing League Tables

February 2024 to January 2025

Contractors	Projects	£m
Barratt Redrow	98	2,417
Persimmon	86	2,173
Vistry	51	1,829
Bellway	50	1,412
Hill Group	28	1,313
Bloor Homes	33	1,155
Taylor Wimpey	39	1,149
Berkeley DeVeer	24	739
Wates	18	739
RG	6	723

Clients	Projects	£m
Barratt Redrow	106	2,412
Persimmon	90	1,976
Taylor Wimpey	60	1,771
Vistry	71	1,767
Bellway	51	1,184
Bloor Homes	36	1,115
Berkeley DeVeer	26	802
Ferguson Bidco	41	617
Hill Group	16	613
Apollo	25	520

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Housing

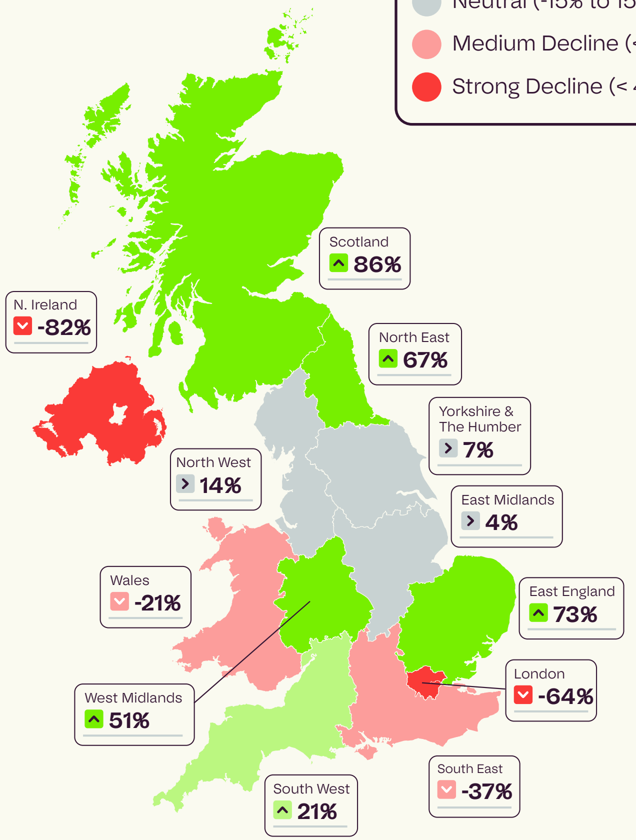
Regional

- Despite the overall sector decline, most regions experienced growth in project starts
- Most regions faced a slump in detailed planning approvals
- The East of England bucked the trend for both starts and approvals

The South East remained the most active region for residential project starts, despite a 37% decline from the previous year, totaling £1,599 million. In contrast, the East of England and Scotland saw significant growth, increasing by 73% and 86%, reaching £1,422 million and £1,388 million, respectively.

For planning approvals, London led with £4,144 million, accounting for 27% of the sector, though this represented a 27% year-on-year decline. The South East made up 15% of approvals but dropped 19% to £2,229 million. Meanwhile, the East of England grew by 16% to £1,354 million, representing a 9% share.

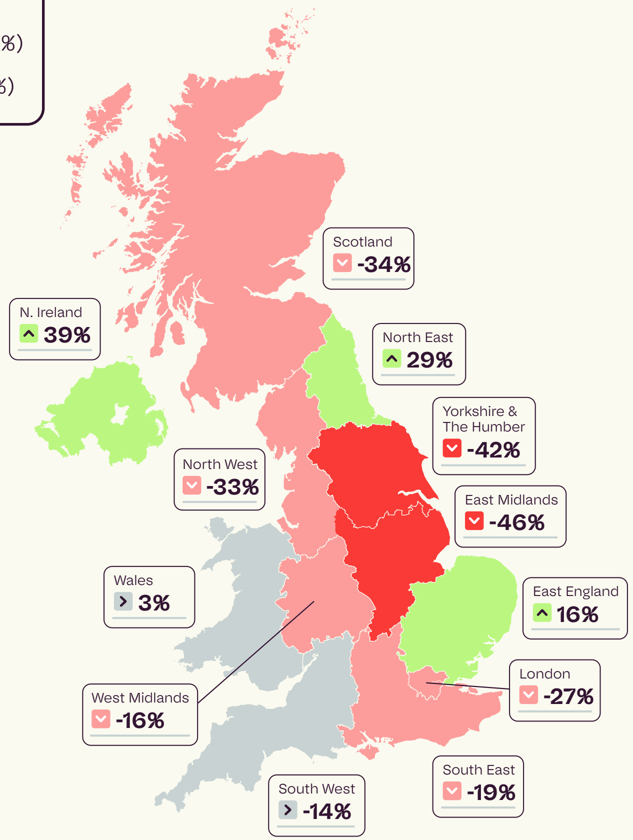
Changes in Housing Starts
on a Year Earlier



Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Housing Planning Approvals
on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Industrial

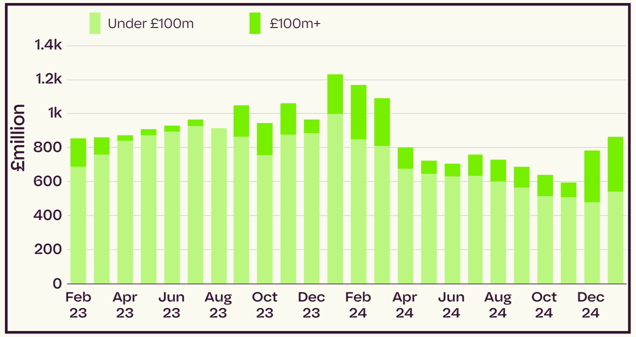
Overview

- **12% increase** in project starts year-on-year
- **5% decrease** in main contract awards from last year
- **14% decrease** in detailed planning approvals compared to 2023

The industrial sector delivered a mixed performance. A strong increase in detailed planning approvals quarter-on-quarter, driven by major projects (£100 million or more), boosted the development pipeline. There was also growth in smaller project starts (under £100 million), both year-on-year and quarter-on-quarter.

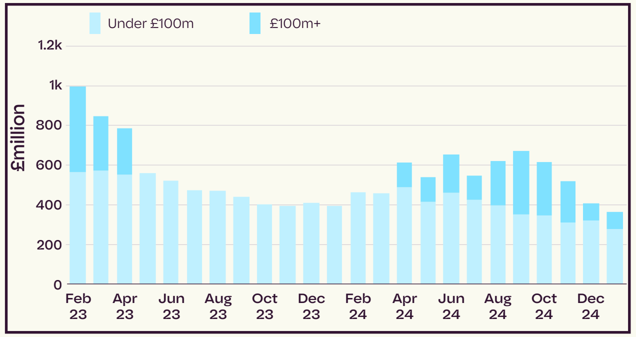
Strengthening economic conditions are expected to drive further expansion in the sector later this year. Additionally, the £350 million Altalto Immingham Sustainable Transport Fuels Facility development is set to commence in the first quarter.

Detailed Planning Approvals



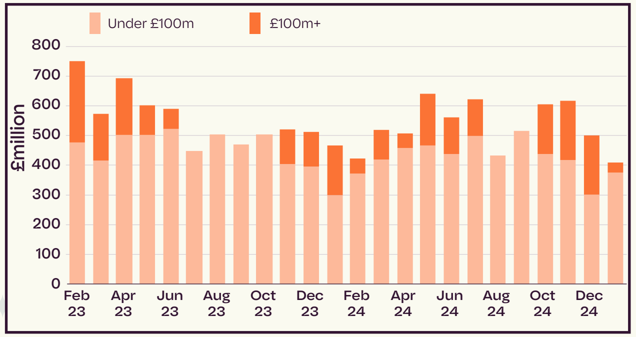
Source: Glenigan

Main Contract Awards



Source: Glenigan

Industrial Starts



Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	1,431	1,592	**3,023**
YoY	-44%	67%	**-14%**
Prev. 3 months	-6%	516%	**69%**
Prev. 3 months (SA)	-18%		

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	837	485	**1,322**
YoY	-40%		**-5%**
Prev. 3 months	-10%	-23%	**-15%**
Prev. 3 months (SA)	-20%		

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	1,265	150	**1,415**
YoY	13%	0%	**12%**
Prev. 3 months	1%	-75%	**-24%**
Prev. 3 months (SA)	28%		

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Industrial

Types of projects started

The industrial sector faced a weak three-month period ending January 2025, with only one of three categories recording year-on-year growth.

- Manufacturing accounted for 66% of industrial project starts, rising 42% year-on-year to £939 million
- Warehousing & logistics declined 23% year-on-year to £418 million, making up 30% of the sector
- Other industrial projects totalled £59 million, representing the remaining 4% and a 9% decline

Project Spotlight

Agratas Building One

Work has started on-site for the £214 million development of Agratas Building One. A main contractor is yet to be appointed on the scheme with works due to be compete in Q3 2025.

PROJECT ID: 24244104

IMAGE SOURCE: AGRATAS LTD

Types of Industrial Projects Started

Three months to January 2025

	£ million	Percentage
Manufacturing	939	66%
Other Industrial	59	4%
Warehousing & Logistics	418	30%
Total	1,415	100%

Industrial League Tables

February 2024 to January 2025

Contractors	Projects	£m
Winvic	12	443
Enka	2	356
McLaren	8	304
TSL	6	285
Kier	6	236
Balfour Beatty	2	223
Newarthill	1	214
Glencar Construction	9	185
Benniman	6	156
Bowmer & Kirkland	5	140

Clients	Projects	£m
Amazon UK	1	500
Rolls-Royce	2	219
GLP	2	139
Tritax	3	127
Watts Solar	1	126
Segro	1	123
Vertex Hydrogen	1	88
Essar Oil (UK)	1	88
Progressive Energy	1	88
Johnson Matthey	1	88

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Industrial

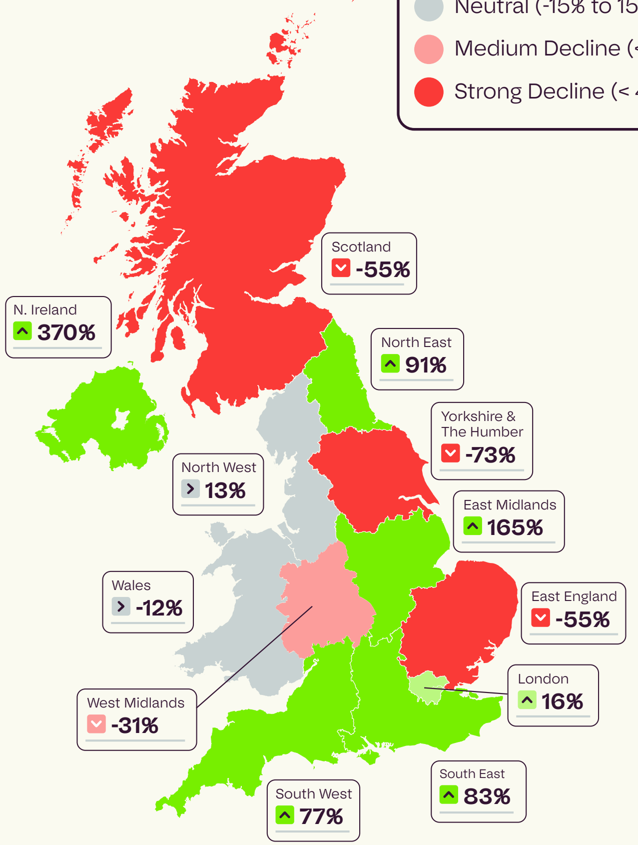
Regional

- Most regions experienced growth in project starts
- Only three regions saw a strong period for detailed planning approvals
- The South East performed well in both project starts and approvals

The South East led the industrial sector, with project starts increasing 83% year-on-year. Northern Ireland, accounting for 15% of project starts, also experienced significant growth of 370%, driven solely by the £150 million Enkalon Business Park Antrim development.

Yorkshire & the Humber had the highest share of detailed planning approvals, rising 69% year-on-year to £592 million, bolstered by the £180 million Melton West Business Park Plot E Retail Fulfilment Centre for Amazon ARS in Hull.

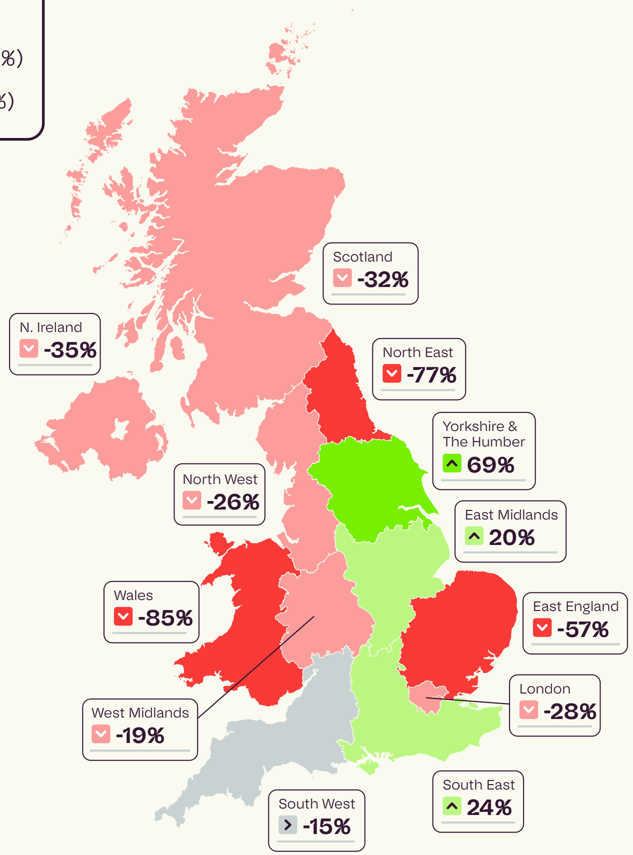
Changes in Industrial Starts
on a Year Earlier



Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Industrial Planning Approvals
on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Offices

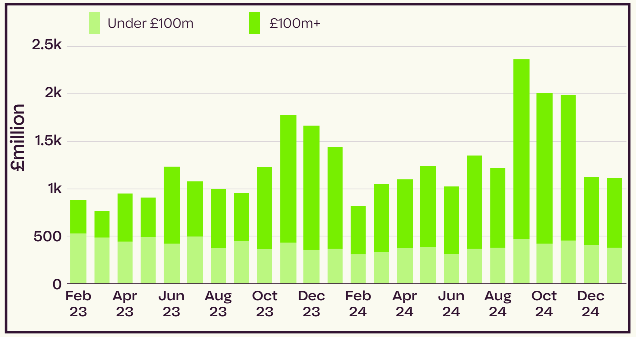
Overview

- **11% decrease** in project starts year-on-year
- **57% decrease** in main contract awards from last year
- **22% increase** in detailed planning approvals compared to 2023

The office sector saw a weak performance in the three months to January compared to last year. However, project starts showed signs of recovery, rising 33% quarter-on-quarter, driven by an increase in major projects (£100 million or more).

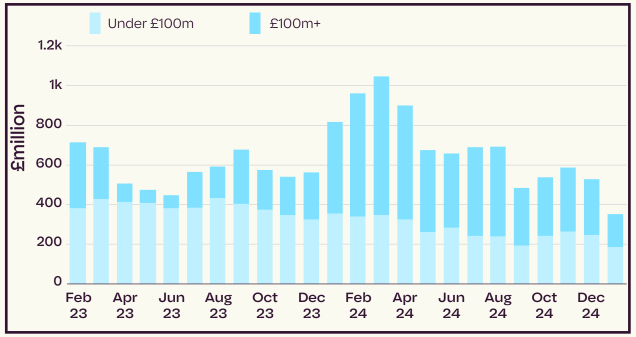
The rapid growth of AI adoption has led to rising demand for data centres, with several investment plans recently announced—particularly by tech firms such as Vantage Data Centres, NScale, and Kyndryl. Additionally, the UK government has pledged support for AI infrastructure, which is expected to drive construction activity in the office sector moving forward.

Detailed Planning Approvals



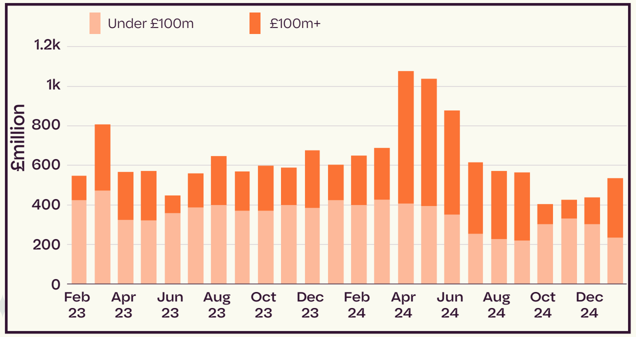
Source: Glenigan

Main Contract Awards



Source: Glenigan

Office Starts



Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	1,142	2,207	**3,349**
YoY	4%	-31%	**-22%**
Prev. 3 months	-10%	-54%	**-44%**
Prev. 3 months (SA)	-11%		

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	556	500	**1,056**
YoY	-48%	-64%	**-57%**
Prev. 3 months	-23%	-44%	**-34%**
Prev. 3 months (SA)	-20%		

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	699	910	**1,609**
YoY	-45%	68%	**-11%**
Prev. 3 months	-23%	203%	**33%**
Prev. 3 months (SA)	-14%		

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Expert Insights

Executive Summary

Economic Outlook

Top 50 Contractors

Top 50 Clients

Glenigan Index

Sector Analysis

Housing

Industrial

Offices

Retail

Hotel & Leisure

Health

Education

Community & Amenity

Civil Engineering

Offices

Types of projects started

The office sector saw a weak performance, with only two value bands recording year-on-year growth.

- Projects over £100 million totalled £910 million, a 68% increase year-on-year
- Projects up to £5 million rose 12% year-on-year, reaching £182 million
- Projects between £20 million and £50 million declined 31% year-on-year, totalling £339 million

Project Spotlight

1 Undershaft – The Trellis

Detailed plans have been approved for the £509 million 1 Undershaft – The Trellis development in London. Works are due to complete in Q2 2032. A main contractor is yet to be appointed on the scheme.

PROJECT ID: 15014016

IMAGE SOURCE: BBC

£509m

Types of Office Projects Started

Three months to January 2025

	£ million	Percentage
Up to £5 million	182	**11%**
£5 million up to £10 million	100	**6%**
£10 million up to £20 million	78	**5%**
£20 million up to £50 million	339	**21%**
£50 million up to £100 million	0	**0%**
Over £100 million	910	**57%**
Total	1609	**100%**

Office League Tables

February 2024 to January 2025

Contractors	Projects	£m
Multiplex Cons.	4	1,107
Mace	6	914
Morgan Sindall	118	846
McLaren Cons.	2	473
Skanska UK	2	450
Royal BAM Group	3	289
Bowmer & Kirkland	3	273
Yondr	1	200
JRL	3	190
Structure Tone	3	164

Clients	Projects	£m
Axa Insurance	1	480
Mitsubishi Estate	1	300
Land Securities	2	271
Rocket Investments	1	215
GLP	1	200
Havisham	1	200
Yondr Group	1	200
Warner Bros Studios	1	190
A & O Shearman	2	145
Linklaters	1	130

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Offices

Regional

- Mixed performance in project starts, with half of the regions experiencing a decline year-on-year
- More than half of the regions saw a drop in planning approvals
- The West Midlands bucked the trend with a surge in detailed planning approvals

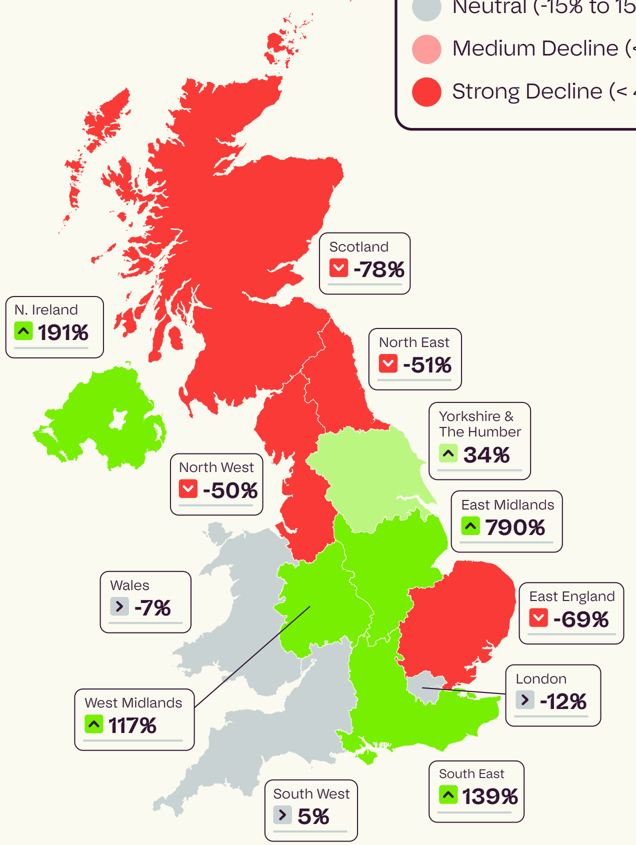
London accounted for the largest share of project starts (58%) during the period, despite a 12% decline. Activity was boosted by the £400 million Project Vista development in Lambeth in January.

The South East saw project start values double to £251 million, largely driven by the £125 million LD14 Data Centre development in Slough.

Growth in detailed planning approvals was primarily fuelled by the West Midlands, which surged 25 times year-on-year to £1,340 million, thanks to the approval of the £1,078 million Frasers Campus in Coventry.

Changes in Office Starts

on a Year Earlier

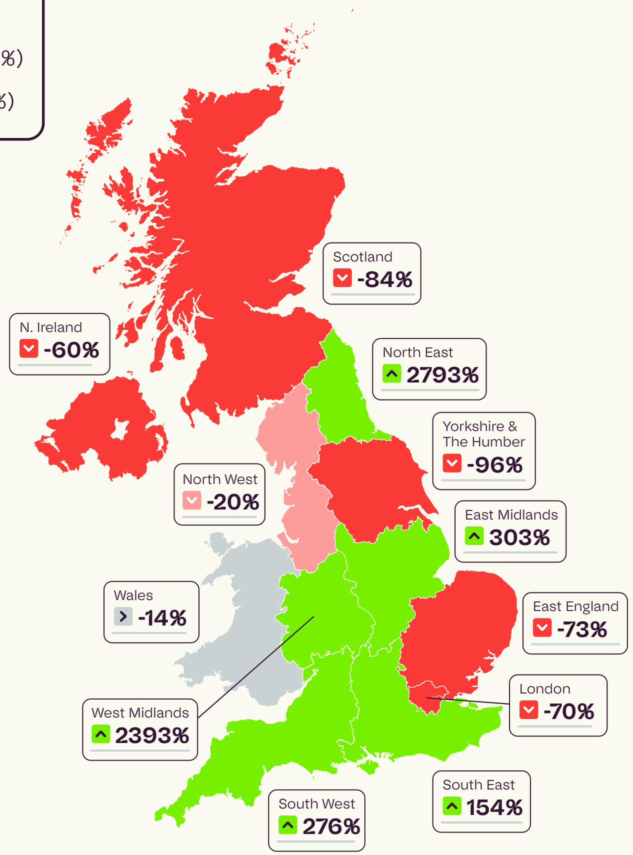


Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Office Planning Approvals

on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Retail

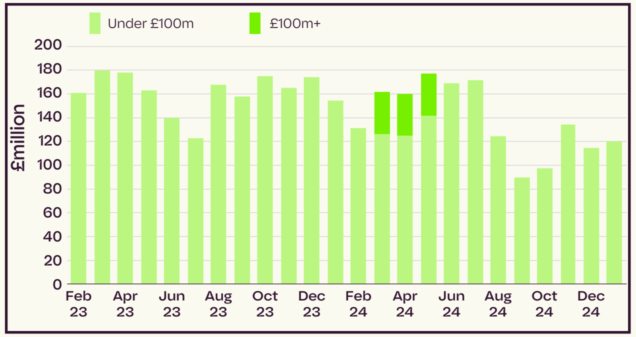
Overview

- **27% decrease** in project starts year-on-year
- **76% decrease** in main contract awards from last year
- **22% decrease** in detailed planning approvals compared to 2023

The retail sector experienced a slow three months to January 2025, with declines in project starts, main contract awards, and detailed planning approvals year-on-year. Notably, there were no major projects (£100 million or more) across all three contract stages.

On a more positive note, detailed planning approvals saw a 23% increase compared to the previous three months. The sector faces uncertainty, with sales volumes down 0.3% during the Christmas season and concerns over looming tax increases. However, falling inflation, particularly in grocery prices, is expected to improve affordability, increasing the likelihood of a sector recovery.

Detailed Planning Approvals

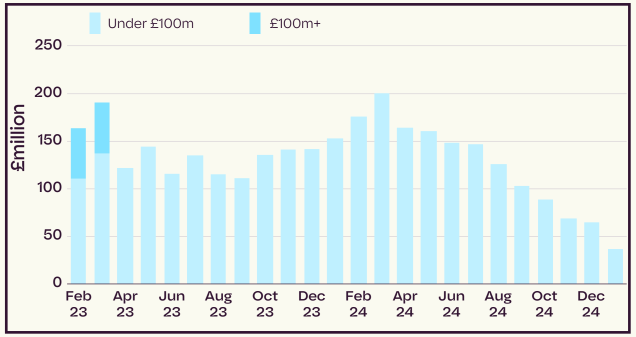


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	360	-	360
YoY	-22%		-22%
Prev. 3 months	23%		23%
Prev. 3 months (SA)	4%		

Main Contract Awards

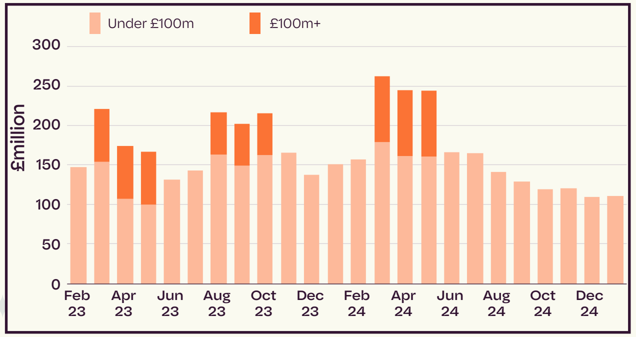


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	111	-	111
YoY	-76%		-76%
Prev. 3 months	-58%		-58%
Prev. 3 months (SA)	-57%		

Retail Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	333	-	333
YoY	-27%		-27%
Prev. 3 months	-7%		-7%
Prev. 3 months (SA)	6%		

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Retail

Types of projects started

The retail sector performed poorly overall, with only two of six categories showing year-on-year growth.

- Supermarkets accounted for the largest share (71%), increasing 34% year-on-year to £237 million
- Shop projects declined 74% year-on-year, totalling £57 million
- Shopping centres saw significant growth, totalling £23 million, an eightfold increase year-on-year

Project Spotlight

Bootle Strand Regeneration

Detailed plans have been approved for the £20 million Bootle Strand regeneration development. A main contractor is yet to be appointed on the scheme, with works due to be completed in Q3 2027.

PROJECT ID: 23087279

IMAGE SOURCE: STAND UP FOR SOUTHPORT

Types of Retail Projects Started

Three months to January 2025

	£ million	Percentage
Other Retail	10	**3%**
Petrol Filling Stations	7	**2%**
Retail Warehousing	-	**0%**
Shopping Centres	23	**7%**
Shops	57	**17%**
Supermarkets	237	**71%**
Total	333	100%

Retail League Tables

February 2024 to January 2025

Contractors	Projects	£m
DSP Construction	11	45
Kier	3	41
STP Construction	2	39
Princebuild	2	24
Robertson	3	21
BibbEgan Dem.	1	21
Wilten	3	21
VINCI	1	20
Arc Bauen	3	20
Wates	2	19

Clients	Projects	£m
Aldi	96	163
Lidl UK	31	97
Marks & Spencer	28	61
Tesco	72	41
TJ Morris	7	32
Mansfield Dis. Council	1	30
J Sainsbury	24	30
Intu Eldon Square	2	24
Newcastle Upon Tyne	2	24
Asda	35	23

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Retail

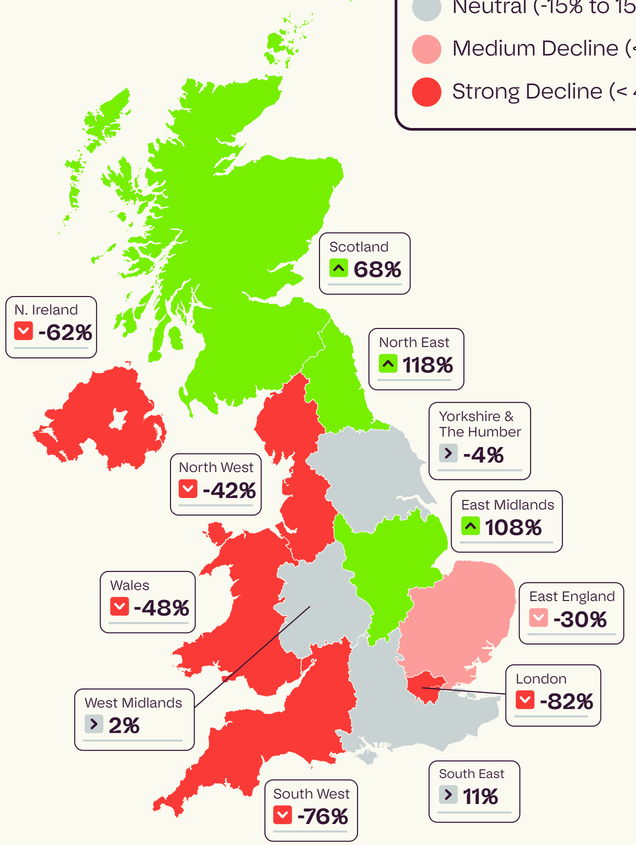
Regional

- Most regions saw a decline in project starts and planning approvals
- Scotland bucked the trend, recording strong growth in project starts
- The East Midlands saw strong growth in both starts and approvals

Scotland led in retail project starts, rising 68% year-on-year to £57 million, accounting for 17% of the sector. The East Midlands doubled in value year-on-year, reaching £52 million and representing a 16% share of retail starts.

Overall, regional performance was mixed, with seven regions seeing a decline. Most regions also saw a drop in retail planning approvals, with the South West being a key exception. The region doubled in value year-on-year to £81 million, largely driven by the £48 million Cotswolds Designer Outlet development in Gloucestershire.

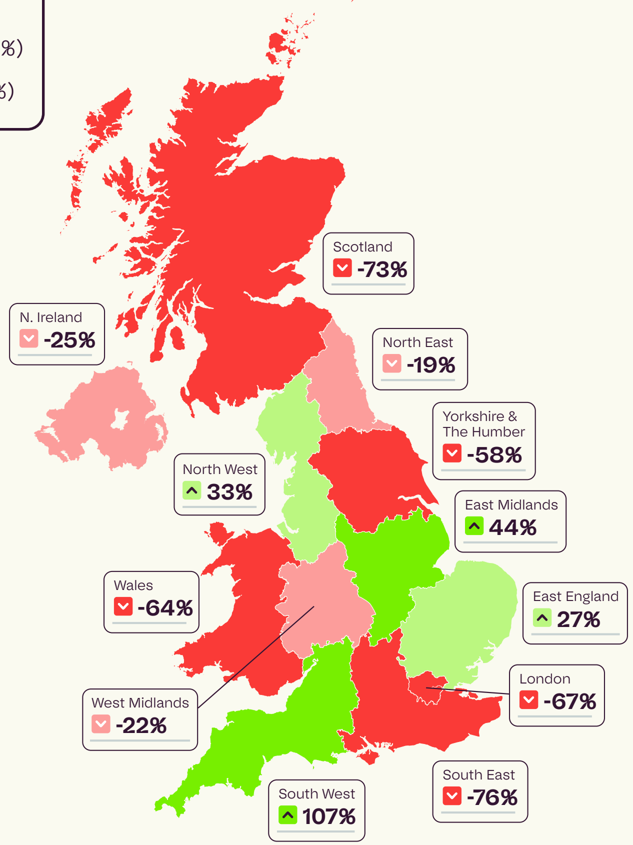
Changes in Retail Starts
on a Year Earlier



Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Retail Planning Approvals
on a Year Earlier



Glenigan
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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Hotel & Leisure

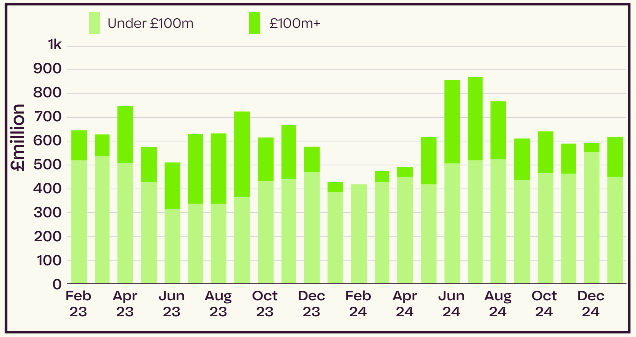
Overview

- **17% increase** in project starts year-on-year
- **50% decrease** in main contract awards from last year
- **44% increase** in detailed planning approvals compared to 2023

While hotel & leisure project starts and approvals slowed in the three months to January 2025, performance remained stronger than the same period last year. However, main contract awards declined against both comparisons.

Investment in hotels tripled year-on-year in 2024, driven by the improved performance of the luxury hotel sector. This, along with rising demand for hotels, supports a forecasted 6% growth in hotel & leisure project starts in 2025.

Detailed Planning Approvals

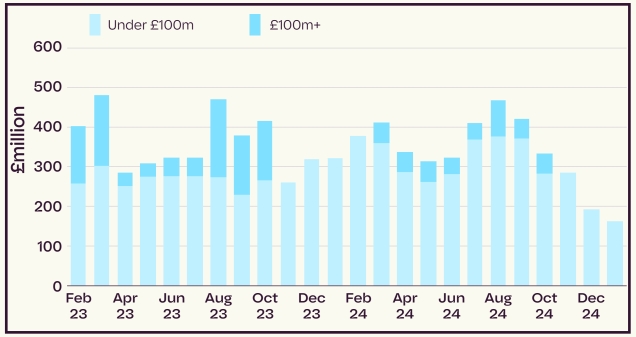


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	1,351	504	**1,855**
YoY	16%	300%	**44%**
Prev. 3 months	-3%	-5%	**-4%**
Prev. 3 months (SA)	13%		

Main Contract Awards

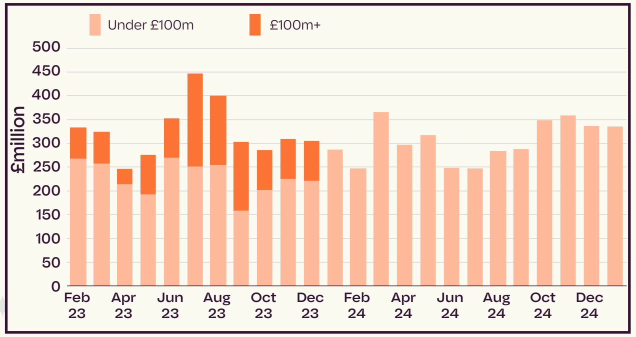


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	485	-	**485**
YoY	-50%		**-50%**
Prev. 3 months	-43%	-100%	**-51%**
Prev. 3 months (SA)	-47%		

Hotel & Leisure Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	1,008	-	**1,008**
YoY	17%		**17%**
Prev. 3 months	-4%		**-4%**
Prev. 3 months (SA)	4%		

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Hotel & Leisure

Types of projects started

The sector showed mixed performance, with growth driven by three key sub-sectors.

- Indoor leisure facilities accounted for the largest share (43%), doubling year-on-year to £428 million
- Cinemas & theatres, representing 17% of the sector, grew more than fourfold year-on-year
- Hotels & guest houses declined 49% year-on-year, making up 16% of the sector

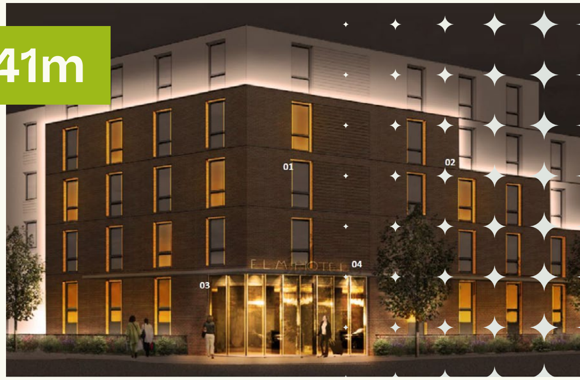
Project Spotlight

Elm Road Wembley Aparthotel

Detailed plans have been approved for the £41 million Elm Road Wembley Aparthotel development. A main contractor is yet to be appointed on the scheme, with works expected to be completed in Q2 2027.

PROJECT ID: 17273404

IMAGE SOURCE: DEXTER MOREN ARCHITECTS



Types of Hotel & Leisure Projects Started

Three months to January 2025

	£ million	Percentage
Cafés, Restaurants, Fast-food outlets	36	**4%**
Cinemas & Theatres	166	**17%**
Hotels, Guest Houses	163	**16%**
Indoor Leisure Facilities	428	**43%**
Other Hotel & Leisure	152	**15%**
Sport Facilities	62	**6%**
Total	1,008	**100%**

Hotel & Leisure League Tables

February 2024 to January 2025

Contractors	Projects	£m
YTL Developments	1	155
Lendlease	1	150
McAleer & Rushe	2	128
Morgan Sindall	8	117
Robertson	8	109
Galliford Try	5	106
Pellikaan	2	105
Graham Cons.	2	79
County Contractors	1	61
GMI Construction	1	60

Clients	Projects	£m
YTL Developments	1	155
Crystal Palace FC	1	150
Mrp Hammersmith	1	125
Kingston-on-Thames	1	80
Nat. Galleries Of Scot.	1	75
Partingtons Holiday	1	75
Criterion Capital	3	68
City of London Corp	5	62
Fermanagh Dis. Council	1	52
Manchester United	1	50

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Hotel & Leisure

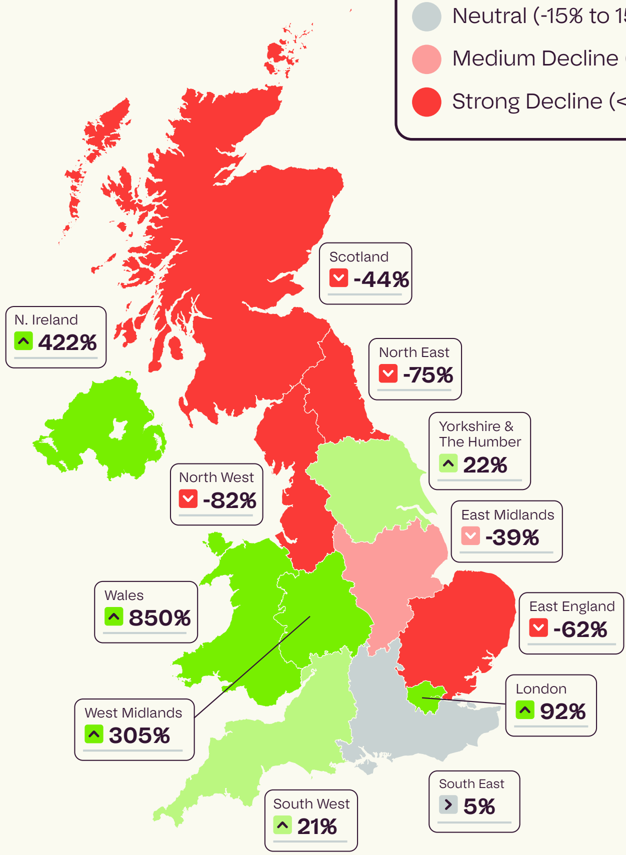
Regional

- Most regions saw strong growth in both project starts and planning approvals
- London dominated, leading in both starts and approvals
- The West Midlands also saw significant growth in both contract stages

London led hotel & leisure project starts, rising 92% year-on-year to £366 million, accounting for 36% of the sector. The West Midlands, with an 11% share, also performed strongly, quadrupling year-on-year to £114 million.

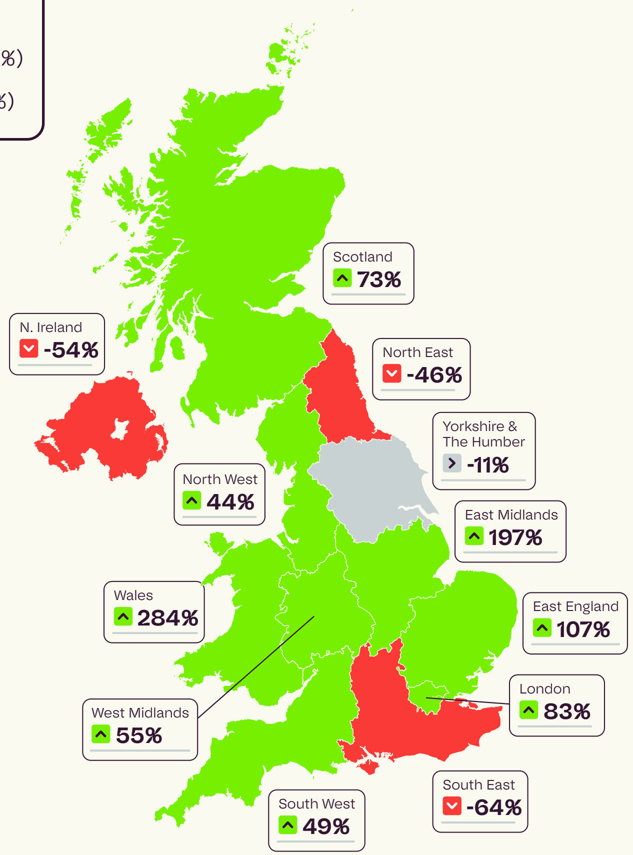
London also dominated detailed planning approvals, surging 83% year-on-year to £678 million, representing 37% of the sector. Growth was boosted by the £400 million Haymarket House Development in Westminster.

Changes in Hotel & Leisure Starts
on a Year Earlier



Growth or Decline
- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Hotel & Leisure Planning Approvals
on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Health

Overview

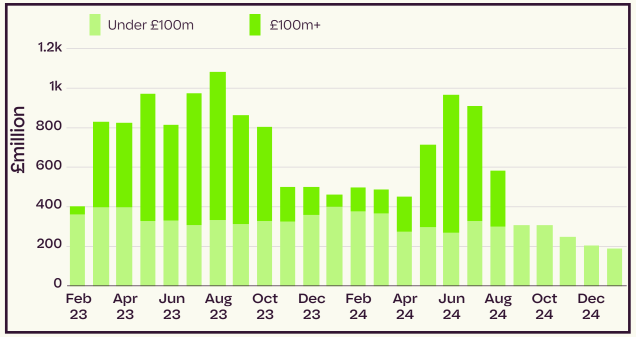
- **38% decrease** in project starts year-on-year
- **44% decrease** in main contract awards from last year
- **59% decrease** in detailed planning approvals compared to the previous year

The health sector faced a challenging period in the three months to January, with declines in project starts, main contract awards, and detailed planning approvals compared to both the previous quarter and the previous year.

However, underlying health work (projects under £100 million) saw a 20% increase (seasonally adjusted) quarter-on-quarter, although it remained down year-on-year.

The introduction of the new NHS mandate in January aims to address key healthcare priorities, including efforts to reduce waiting times. Looking ahead, the health sector is forecast to grow by 1% in 2025.

Detailed Planning Approvals

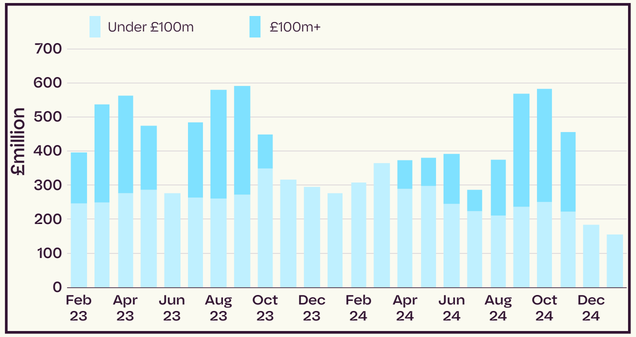


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	570	-	570
YoY	-53%	-100%	-59%
Prev. 3 months	-38%		-38%
Prev. 3 months (SA)	-53%		

Main Contract Awards

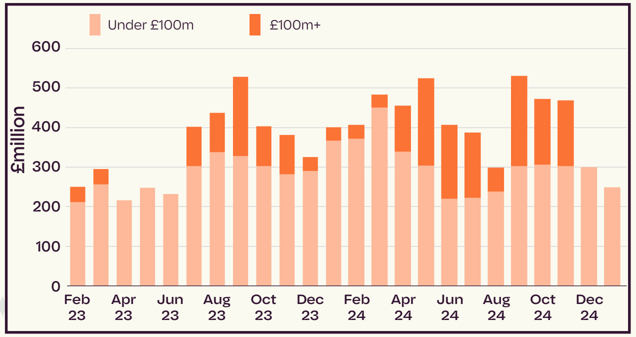


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	465	-	465
YoY	-44%		-44%
Prev. 3 months	-38%	-100%	-73%
Prev. 3 months (SA)	-35%		

Health Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	748	-	748
YoY	-32%	-100%	-38%
Prev. 3 months	-18%	-100%	-47%
Prev. 3 months (SA)	20%		

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Health

Types of projects started

While the sector struggled overall, day centres stood out with a sharp increase from the previous year.

- Dental, health, and veterinary facilities accounted for the largest share (36%), growing 7% year-on-year to £269 million
- Hospitals saw a 61% decline year-on-year, with a total value of £212 million
- Day centres experienced four-digit growth compared to the previous year

Project Spotlight

Haematology Building, King's College Hospital

£39m

Detailed plans have been approved for the Haematology Building, King's College Hospital development. A main contractor is yet to be appointed on the £39 million scheme, with works expected to be completed in Q4 2026.

PROJECT ID: 22153195

IMAGE SOURCE: GIBBERD

Types of Health Projects Started

Three months to January 2025

	£ million	Percentage
Day Centres	18	**2%**
Dental, Health & Veterinary Centres/ Surgeries	269	**36%**
Hospitals	212	**28%**
Nursing Homes & Hospices	145	**19%**
Other Health	105	**14%**
Total	748	**100%**

Health League Tables

February 2024 to January 2025

Contractors	Projects	£m
Laing O'Rourke	2	890
John Sisk & Son	5	347
Winvic	1	250
Morgan Sindall	14	164
Willmott Dixon	4	95
IHP Integrated Health	6	93
Newarthill	2	86
Kier	7	83
SDC (Holdings)	3	64
Bowmer & Kirkland	3	62

Clients	Projects	£m
Dep. of Health	165	2,142
Tritax	1	125
Siemens	1	125
Smith & Nephew	1	82
Bruntwood Estates	1	63
Welsh Government	4	63
Univ. of Birmingham	1	50
St Marys Retir. Hous.	2	45
ARC Oxford	1	39
Signature Senior	3	38

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Health

Regional

- Most regions saw a decline in project starts and planning approvals
- Northern Ireland defied the trend, with project starts surging 312% year-on-year
- Scotland also bucked the trend, with planning approvals rising 194% year-on-year

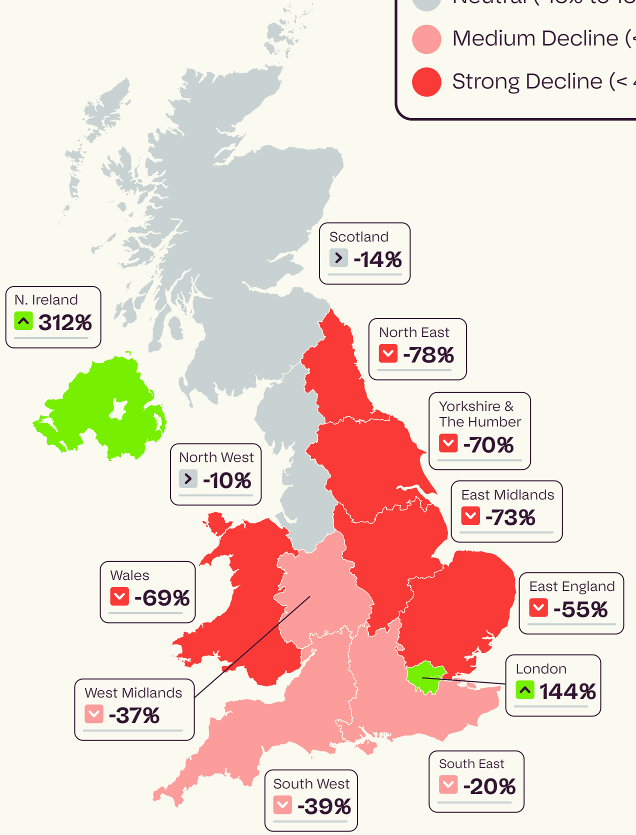
The South East was the most active region for project starts, totalling £166 million and accounting for 22% of the sector. However, this still represented a 20% year-on-year decline.

London, in contrast, had a strong period, more than doubling year-on-year (+144%) to £93 million, making up 12% of the total value.

For planning approvals, Yorkshire & the Humber led the sector, holding 27% of approvals after a 170% year-on-year increase. Meanwhile, Scotland saw the sharpest growth, with approvals rising 194% year-on-year to £33 million.

Changes in Health Starts

on a Year Earlier

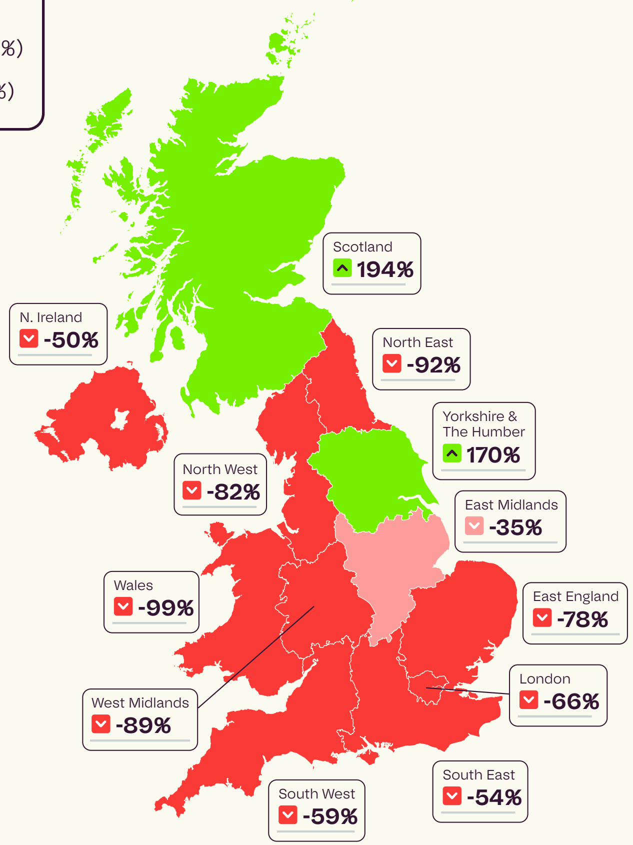


Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Health Planning Approvals

on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Education

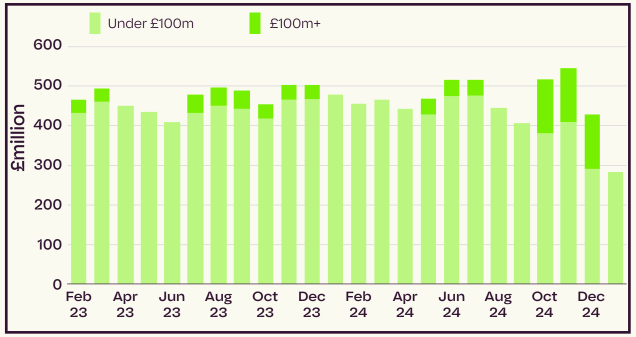
Overview

- **22% decrease** in project starts year-on-year
- **13% increase** in main contract awards from last year
- **41% decrease** in detailed planning approvals compared to the previous year

The education sector had a weak three months to January, with declines in project starts and detailed planning approvals compared to both the previous quarter and the previous year. Main contract awards fared slightly better, increasing year-on-year but remaining below the previous quarter.

Despite this slow start, education project starts are forecast to grow by 3% in 2025, with school building projects expected to be the main driver.

Detailed Planning Approvals

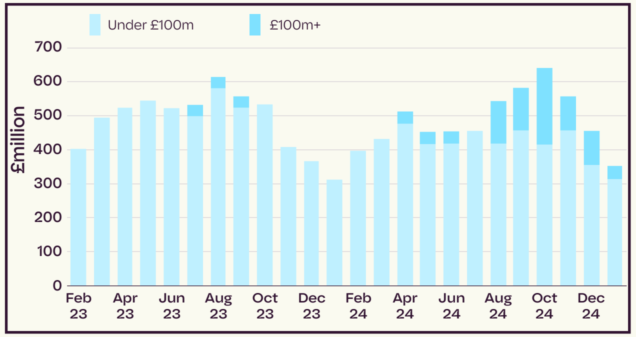


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	851	-	851
YoY	-41%		-41%
Prev. 3 months	-25%	-100%	-45%
Prev. 3 months (SA)	-33%		

Main Contract Awards

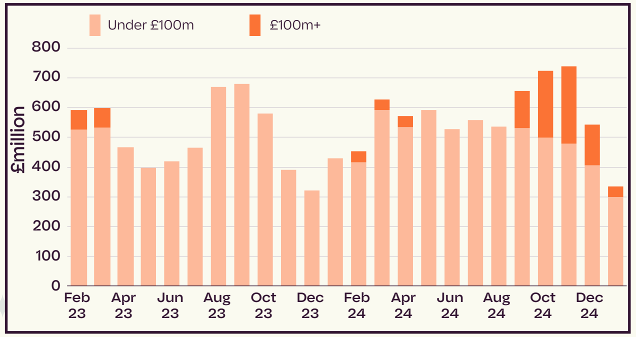


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	939	120	1,059
YoY	0%		13%
Prev. 3 months	-25%	-82%	-45%
Prev. 3 months (SA)	-23%		

Education Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	897	110	1,007
YoY	-30%		-22%
Prev. 3 months	-40%	-84%	-54%
Prev. 3 months (SA)	-18%		

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Education

Types of projects started

Project starts in the education sector declined across all categories year-on-year.

- Schools accounted for the largest share (65%), totalling £650 million, but declined 21% year-on-year
- Universities followed, with £135 million (12% share), experiencing a 44% decline
- Colleges fell 35% year-on-year, totalling £105 million

Project Spotlight

Queens University Belfast ECIT Extension

Detailed plans have been approved for the Queens University Belfast ECIT Extension development. A main contractor is yet to be appointed on the £32 million scheme, with works due to be completed in Q1 2027.

PROJECT ID: 18258470

IMAGE SOURCE: OSTICK AND WILLIAMS

£32m

Types of Education Projects Started

Three months to January 2025

	£ million	Percentage
Colleges	105	**10%**
Other Education	117	**12%**
Schools	650	**65%**
Universities	135	**13%**
Total	1,007	**100%**

Education League Tables

February 2024 to January 2025

Contractors	Projects	£m
Kier	32	579
Morgan Sindall	49	564
Bowmer & Kirkland	23	399
Multiplex	1	300
Royal BAM	11	295
Willmott Dixon	15	260
Robertson	13	251
Woodvale	3	189
Lowry	2	188
Galliford Try	19	187

Clients	Projects	£m
Dep. for Education	90	771
Univ. of Glasgow	3	314
CPD	1	188
Aberdeen CC	6	135
Univ. of the W. of Eng.	2	133
Bowmer & Kirkland	9	104
Univ. of East Anglia	3	97
Cardiff CC	4	96
Hampshire CC	14	89
Kier	5	87

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Education

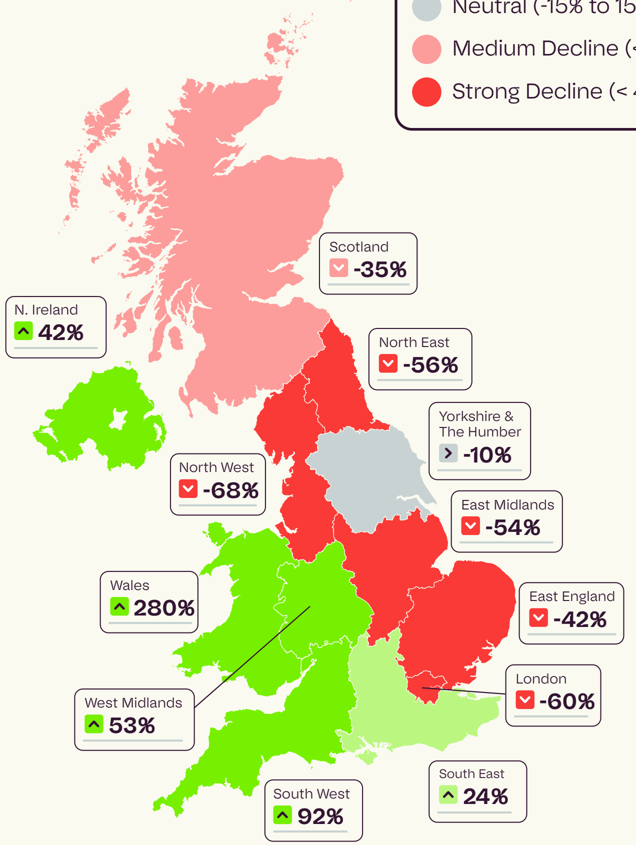
Regional

- Wales bucked the national trend, with project starts rising 280% year-on-year to £64 million (6% share)
- London experienced a poor period for both project starts and detailed planning approvals
- Northern Ireland saw sharp growth in planning approvals, rising 11 times year-on-year to £84 million

The South East was the most active region, with project starts totalling £215 million (21% share), representing a 24% increase year-on-year.

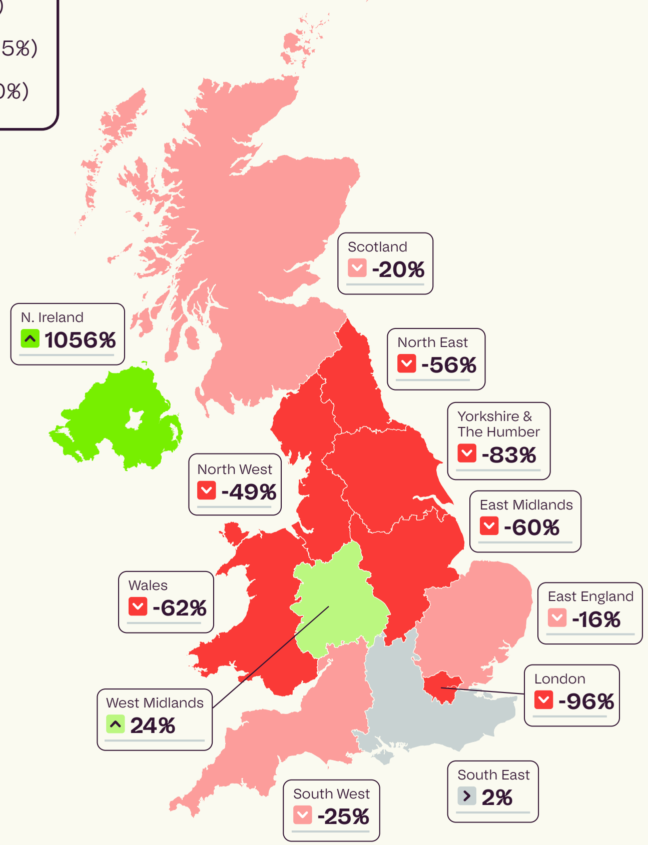
Scotland held the largest share of planning approvals (19%) but still saw a 20% year-on-year decline.

Changes in Education Starts
on a Year Earlier



Growth or Decline
- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Education Planning Approvals
on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Community & Amenity

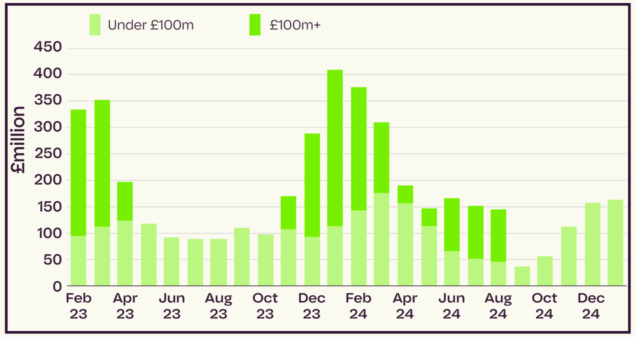
Overview

- **37% decrease** in project starts year-on-year
- **47% decrease** in main contract awards from last year
- **60% decrease** in detailed planning approvals compared to 2023

The community & amenity sector had a weak three months to January, with declines in project starts and planning approvals year-on-year. However, growth in main contract awards and planning approvals quarter-on-quarter has strengthened the development pipeline.

Looking ahead, government investment in prisons (£2.3 billion) and major projects like the £500 million British Library Extension are expected to boost construction activity in the sector.

Detailed Planning Approvals

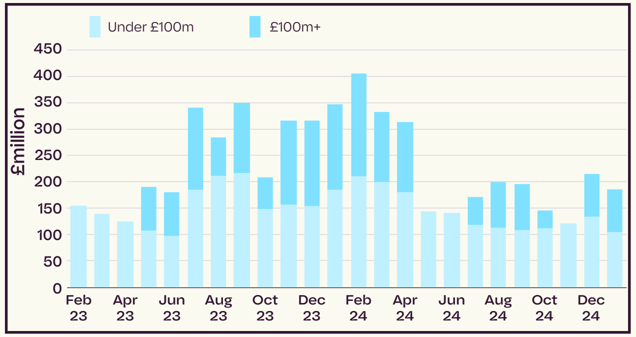


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	490	-	490
YoY	44%	-100%	-60%
Prev. 3 months	189%		189%
Prev. 3 months (SA)	115%		

Main Contract Awards

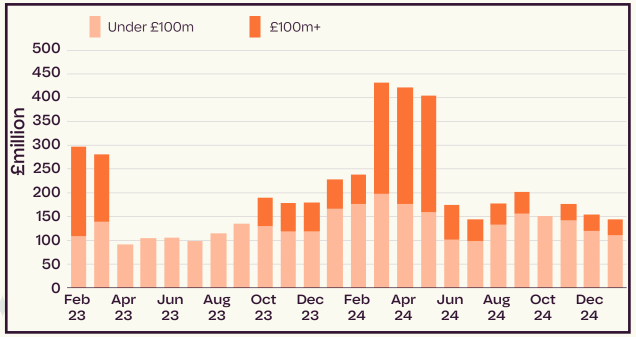


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	313	243	556
YoY	-44%	-50%	-47%
Prev. 3 months	-6%	139%	28%
Prev. 3 months (SA)	-21%		

Community & Amenity Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	331	102	433
YoY	-34%	-46%	-37%
Prev. 3 months	-27%		-5%
Prev. 3 months (SA)	-18%		

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Community & Amenity

Types of projects started

Most categories in the community & amenity sector declined, with only two experiencing growth.

- Prison projects surged 14 times year-on-year, reaching £164 million, driven by a £101.5 million detention centre refurbishment
- Government buildings doubled year-on-year, totalling £125 million
- Blue light projects (emergency services) accounted for 11% of the sector, totalling £49 million, but fell 31% year-on-year

Project Spotlight

Newry Civic Hub

Detailed plans have been approved for the Newry Civic Hub development. A main contractor is yet to be appointed on the £20 million scheme, with works due to be completed in Q2 2027.

PROJECT ID: 23098769

IMAGE SOURCE: HAMILTON ARCHITECTS LLP

Types of Community & Amenity Projects Started

Three months to January 2025

	£ million	Percentage
Blue Light	49	11%
Government Buildings	125	29%
Law Courts	-	0%
Local Facilities	43	10%
Military	44	10%
Places of Worship	8	2%
Prisons	164	38%
Total	433	100%

Community & Amenity League Tables

February 2024 to January 2025

Contractors	Projects	£m
Kier	13	713
Galliford Try	19	235
Morgan Sindall	12	161
Lendlease	1	159
John Sisk & Son	1	54
Neilcott	5	33
Andrew Scott	3	27
R G Carter	1	24
Baxall Construction	4	21
Willmott Dixon	6	21

Clients	Projects	£m
Ministry of Defence	12	483
Scottish Prison Serv.	3	201
Kier	1	200
Ministry of Justice	23	117
Home Office	24	112
Manchester Met. Univ	1	90
Science of The Soul	1	80
Bor. of Haringey	1	54
Gosport Bor. Council	1	51
Housing, Communities and Local Government	9	40

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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Community & Amenity

Regional

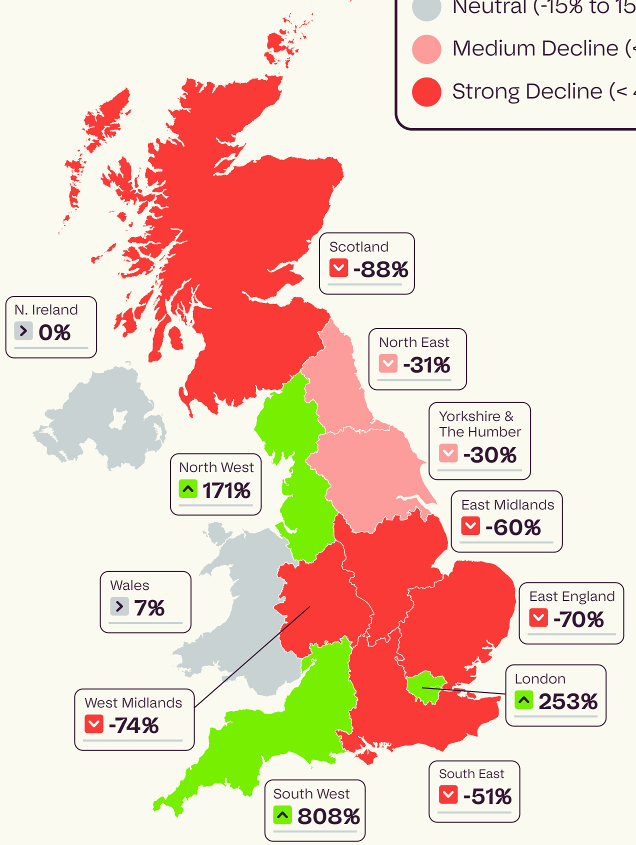
- The sector saw weak performance overall, with declines in project starts and planning approvals year-on-year
- London was one of the few regions to see growth in project starts
- The South East underperformed in both project starts and planning approvals

The South East had the highest share of project starts, totalling £120 million, largely driven by the £101.5 million refurbishment of Haslar Immigration Removal Centre in Gosport. However, despite this major project, the region declined 51% year-on-year.

The South East also led in planning approvals, but total value dropped 70% year-on-year. The £74.78 million Baker Barracks development in Emsworth helped limit the decline.

Changes in Community & Amenity Starts

on a Year Earlier

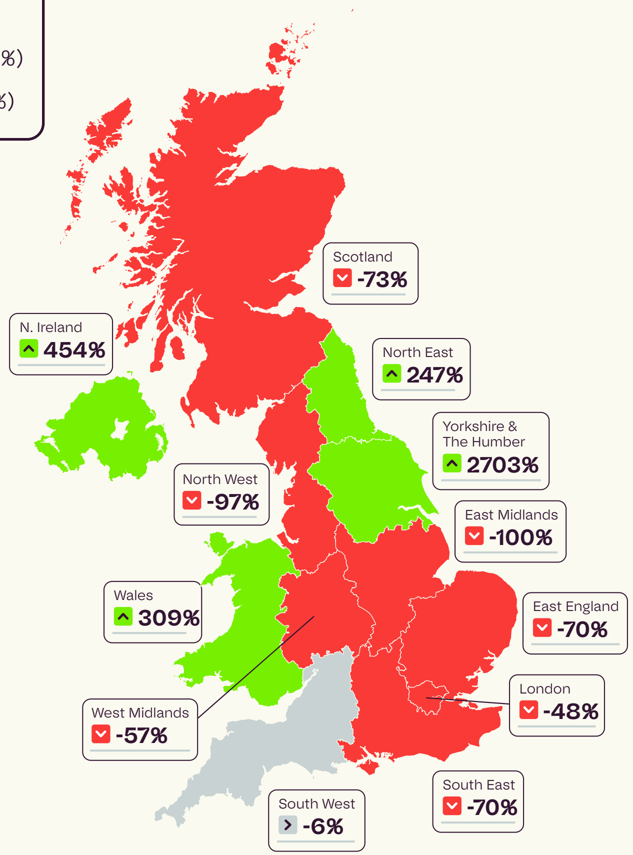


Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Community & Amenity Planning Approvals

on a Year Earlier



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Expert Insights
Executive Summary
Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Civil Engineering

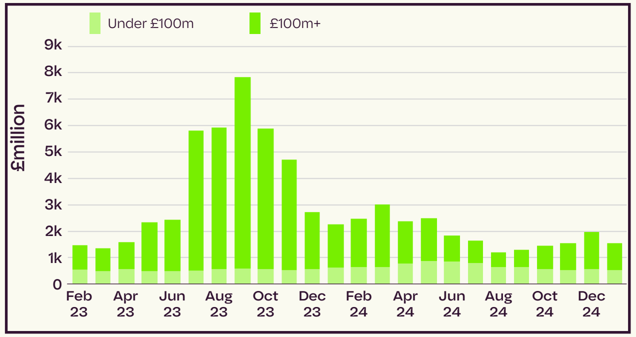
Overview

- **41% decrease** in project starts year-on-year
- **45% increase** in main contract awards against the preceding three months
- **7% increase** in detailed planning approvals compared to the preceding three months

The civil engineering sector had a poor three months to January, with sharp declines in project starts compared to both the previous quarter and the previous year.

Growth in the infrastructure sector boosted main contract awards, while strong performance in utilities supported planning approvals.

Detailed Planning Approvals

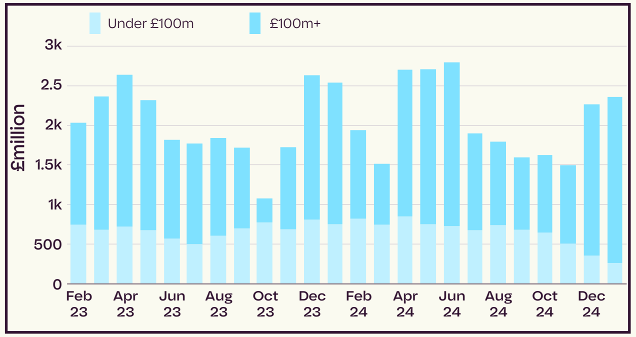


Source: Glenigan

Change year on year and 3 months earlier

Detailed Planning Approvals	Under £100m	£100m+	Total
£ million	1,578	3,094	**4,672**
YoY	-14%	-38%	**-31%**
Prev. 3 months	-8%	17%	**7%**
Prev. 3 months (SA)	-27%		

Main Contract Awards

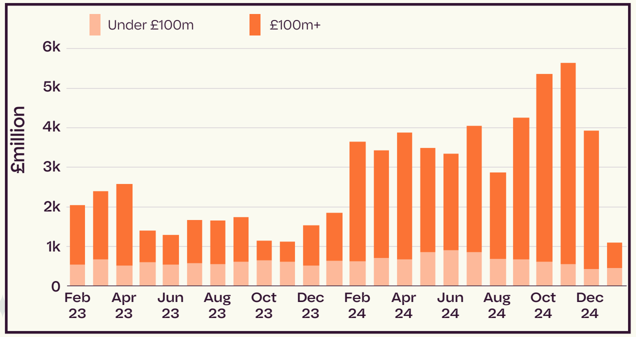


Source: Glenigan

Change year on year and 3 months earlier

Main Contract Awards	Under £100m	£100m+	Total
£ million	771	6,304	**7,075**
YoY	-66%	17%	**-7%**
Prev. 3 months	-60%	114%	**45%**
Prev. 3 months (SA)	-56%		

Civil Engineering Starts



Source: Glenigan

Change year on year and 3 months earlier

Starts	Under £100m	£100m+	Total
£ million	1,372	1,932	**3,304**
YoY	-27%	-47%	**-41%**
Prev. 3 months	-24%	-86%	**-79%**
Prev. 3 months (SA)	-4%		

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Economic Outlook
Top 50 Contractors
Top 50 Clients
Glenigan Index
Sector Analysis
Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Civil Engineering

Types of projects started

Project starts declined in six of seven categories, with only waste projects seeing growth:

- Waste projects saw a 14-fold increase, reaching £458 million (14% share)
- Roads also accounted for 14% of the sector but declined 57% year-on-year
- Energy projects fell 40% year-on-year, totalling £416 million

Project Spotlight

Hunterston Parc

Detailed plans have been approved for the £150 million Hunterston Parc development. A main contractor is yet to be appointed on the project, with works expected to complete in Q1 2027.

PROJECT ID: 24059532

IMAGE SOURCE: NEW CIVIL ENGINEER

Types of Civil Engineering Projects Started

Three months to January 2025

	£ million	Percentage
Airports	-	**0%**
Other Civils	1,875	**57%**
Rail	82	**2%**
Roads	452	**14%**
Harbours/Ports	10	**0%**
Energy	416	**13%**
Water Industry	10	**0%**
Waste	458	**14%**
Total	3,304	**100%**

Civil Engineering League Tables

February 2024 to January 2025

Contractors	Projects	£m
Royal BAM	22	2,520
Ferrovial	2	1,502
Downing	17	1,318
Newarthill	1	1,250
Balfour Beatty	45	1,032
Morgan Sindall	15	850
Bouygues	11	680
Kier	24	590
Murphy	7	507
Hemiko	1	500

Clients	Projects	£m
Dep. for Transport	52	4,704
Network Rail	38	4,231
Tata Steel	1	1,250
National Grid	5	1,029
SSEN Transmission	9	905
Hemiko	1	500
GE Hitachi Nuclear	1	500
Kingsway Solar Farm	1	500
North Lanarkshire	3	454
SSE Plc	9	447

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Housing
Industrial
Offices
Retail
Hotel & Leisure
Health
Education
Community & Amenity
Civil Engineering

Civil Engineering

Regional

- Scotland and the South East bucked the national trend, with strong growth in project starts
- London experienced a poor period for both project starts and planning approvals
- Wales saw sharp growth in planning approvals

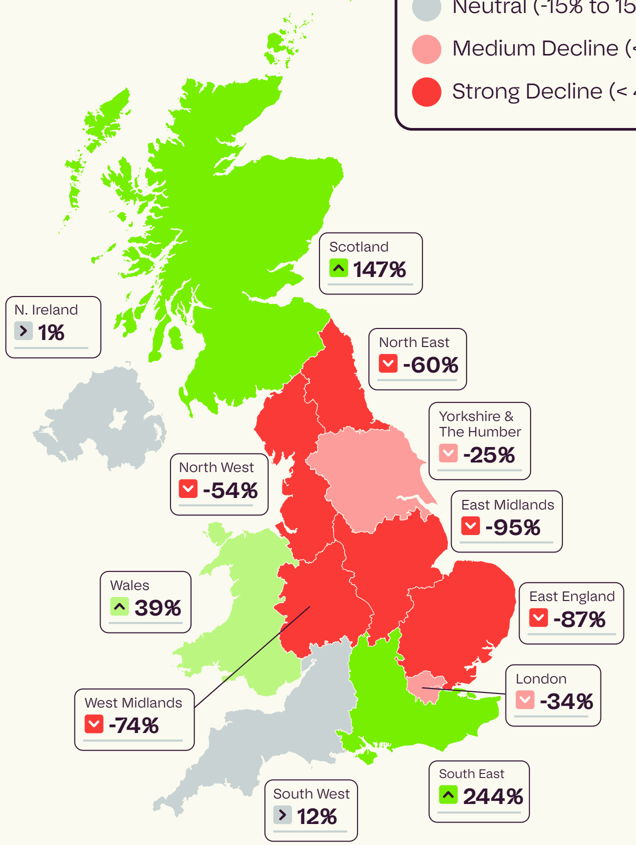
Scotland was the most active region for project starts, totalling £1,059 million (32% share), with 147% year-on-year growth.

The South East followed, with £653 million in project starts (20% share), up 244% year-on-year.

For planning approvals, Wales led with a 33% share, surging 965% year-on-year due to the Tata Steel Port Talbot project.

Changes in Civil Engineering Starts

on a Year Earlier

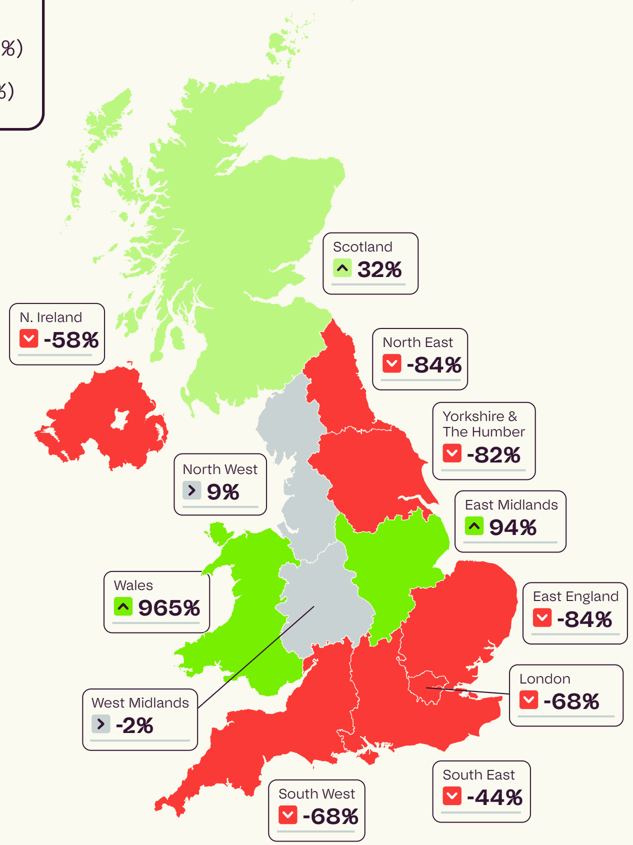


Growth or Decline

- Strong Growth (> 40%)
- Medium Growth (> 15%)
- Neutral (-15% to 15%)
- Medium Decline (< 15%)
- Strong Decline (< 40%)

Changes in Civil Engineering Planning Approvals

on a Year Earlier



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