

Construction output decreased by 0.5% in volume terms in December 2023

1 year ago



Monthly construction update for December 2023

- Quarterly [construction](#) output saw a decrease of 1.3% in Quarter 4 (Oct to Dec) 2023 compared with Quarter 3 (July to Sept) 2023; this came solely from a decrease in new work (5.0% fall), as repair and maintenance increased by 4.0%.
- Monthly construction output is estimated to have decreased 0.5% in volume terms in December 2023; this came solely from a decrease in new work (1.1% fall), as repair and maintenance increased 0.4% on the month.
- At the sector level, three out of the nine sectors saw a fall in December 2023, with the main contributors to the monthly decrease seen in infrastructure new work, and private housing repair and maintenance, which decreased 6.4% and 1.1%, respectively.
- Annual construction output increased by 2.0% in 2023 compared with 2022; this is the third consecutive year of annual growth.
- Total construction new orders decreased 13.1% (£1,361 million) in Quarter 4 2023 compared with Quarter 3 2023; this quarterly fall came mainly from the private commercial and industrial sectors, which decreased 18.1 % (£542 million) and 27.6% (£320 million), respectively.
- The annual rate of construction output price growth was 3.1% in the 12 months to December 2023; this has slowed from the record annual price growth in May 2022 and June 2022 (10.7%).

Read the full report [here](#).