

Spring Statement comment from BCIS: Construction workforce investment still 'falls short'

1 year ago



In response to Wednesday's (March 26th) Spring Statement, Karl Horton, chief data officer at the [Building Cost Information Service](#) (BCIS) - the leading independent provider of cost data to the built environment - has shared his comments.

He said: "There wasn't much in the Chancellor's statement for the construction industry to rely on over the coming months, especially with the OBR halving its 2025 growth forecast since the Autumn Budget.

"It's interesting that the government is now talking about getting 'within touching distance' of its housing target after months of the industry outlining why it was so unlikely 1.5 million new homes was possible, though the £2 billion additional investment in social and affordable homes is welcome.

"Elsewhere, the already-announced £625 million investment to train up to 60,000 skilled construction workers over the next four years is still insufficient to replenish the workforce lost since before the pandemic.

"While making the industry more attractive to new workers isn't solely the government's responsibility, firms have little incentive to expand their workforce and invest in training while economic uncertainty persists.

"Unfortunately, investment and funding decisions are subject to ongoing volatility, with the threat of tariffs and escalating trade tensions hanging over the UK."