

<u>Planning Bill falls short without</u> <u>investment, says BCIS chief economist</u>

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In response to the government's publication of the <u>Planning and Infrastructure Bill Impact Assessment</u>, Dr. David Crosthwaite, chief economist at the Building Cost Information Service (<u>BCIS</u>), has shared his comments.

He said: "In the absence of any significant public or private investment in construction projects, the contents of the Planning and Infrastructure Bill amount to little more than tinkering at the edges.

"What we really need is the publication of the long-promised project pipeline. Once that is available, the government can assess the potential impact these projects may have on both the construction sector and the wider economy.

"The construction industry is in urgent need of increased public sector investment. Combined with a more stable economic environment, this should encourage greater private sector investment in projects.

"By its nature, the Bill focuses on long-term outcomes — benefits projected over the next ten years. In my opinion, it will be very difficult to accurately quantify any direct benefits, given that most of the proposed changes are qualitative.

"More broadly, efforts to shorten the planning approvals process are welcome, as they could help reduce delays and the significant costs associated with securing approval. However, let's wait and see how the proposed streamlined process performs in practice."