

India Construction Market 2017 Share, Trend, Segmentation And Forecast To 2022

Construction -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022

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Description

Wiseguyreports.Com Adds "Construction -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022" To Its Research Database

Gradual growth trajectory

- After a steep pickup in growth rate of gross value addition (GVA) at 2011-12 prices in 2013-14, the construction sector has showcased a sustained, though subdued growth, till 2016-17 (as official estimates by Department of Industrial Policy and Promotion).
- The sector's GVA in 2016-17 was 3.1% (first advanced estimates) higher than 2.8% (first revised estimate) that was witnessed in 2015-16.
- Improvement is also mirrored in the order book position of construction players. Though moderate, there has been some increase in unexecuted order backlog of most of the companies.

Strong government support

- The sector is slated to be benefited from a slew of policy measures announced by the government. Arbitration, for instance, one of the biggest concern areas of the sector, received action from the policy makers. Steps such as setting up of councils to ensure speedy disposal of pending arbitration cases, as well as release of 75% of the project cost to contractors by the government agencies (for government projects stuck in arbitration) have been welcome.
- Introduction of new formats such as hybrid annuity model (HAM) for roads sector, and emphasis on addressing challenges related to PPP model (through Kelkar Committee's recommendations) are some of the noteworthy efforts.
- Introduction of Draft National Steel Policy 2017 and National Capital Goods Policy 2016 are also expected to supplement the growth in the construction space. Besides, mega-programmes such as Make in India, Pradhan Mantri Awas Yojana, and Smart Cities also cast optimism on the sector's outlook.

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Robust project pipeline

The project line-up in infrastructure and housing/real estate sectors is a major positive for the construction companies. Sectors such as irrigation, railways, roads, tunnels are expected to offer significant construction opportunities in the coming years. Owing to the pipeline, order inflows are expected to gain momentum. However, the pace of execution will determine the actual activity on ground

Focus on book cleaning and debt restructuring

- Stretched balance sheets of a number of construction players not only impacted their appetite to execute fresh projects, but also blocked significant amount of bank credit. To address this, and to create some liquidity, many companies resorted to asset light approach and offloaded their operational projects. Many have started shifting their business strategy from BOT to EPC.
- With regard to the debt position too, construction firms have invoked debt restructuring schemes such as SDR and S4A. The latest example is HCC which is moving ahead with its plans of invoking S4A.

Key Issues Remain

- Perennial issues such as land acquisition, securing regulatory clearances, shifting of utilities, inadequate financing arrangements, and paucity of skilled workforce continue to impact the sector's growth.
- A case in point is the likely miss of award target by the NHAI for the year 2016-17, owing to issues pertaining to acquiring project land and securing requisite approvals.

Outlook

- The government has reiterated its focus on infrastructure development time and again. The latest testimony to this is the Rs 3.6 trillion worth of budget allocation to the sector for the year 2017-18, significantly higher than Rs 2.2 trillion in 2015-16. This bodes well for the construction players, as it open up fresh business opportunities.
- Overall, according to India Infrastructure Research, there exists construction opportunity of about Rs 25 trillion, taking into account different construction intensities of each sector.
- While the demand side of construction activities is replete with a strong pipeline of projects, the actual progress on ground will crucially hinge on factors such as effective and timely execution of projects, better financing arrangements, credit metrics of the construction player, as well as the viability of the project.

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The report is divided into five sections with twenty four chapters (including the executive summary)

Section I: Construction Market Overview

- Sector Overview
- Sector Outlook and Market Opportunities (till 2022-23)
- New Policy Initiatives and Impact
- Impact of GST
- Financing Needs and Challenges

Section II: Construction Demand – Infrastructure and Housing

- Roads and Bridges
- Ports
- Power
- Airports
- Water and Irrigation
- Urban Transport
- Railways
- Housing
- Tunnel

Section III: Contracting Capacity and Performance

- Market Size and Key Players
- Inter-Contractor Performance

Section IV: Equipment Market

- Equipment Size and Growth
- Outlook and Projections (till 2022-23)

Section V: Key Materials

- Material Market Outlook and
- Projections (till 2022-23)
- Cement
- Steel
- Bitumen
- Other Materials
 - geosynthetics
 - aggregates
 - bricks
 - tiles
 - etc

Continued...

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