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MEDIA RELEASE

Australia's Top Construction Companies Revealed

At the launch of the HIA-CoreLogic *Construction 100 Report 2016/17* in Sydney this morning, **Probuild** was revealed as the nation's most active construction company during 2016/17.

The report presents in-depth analysis of the engineering construction, non-residential building, and apartment sectors and ranks the largest 100 companies operating in these sectors.

Victoria-based **Probuild** has made the most of the apartment boom in Melbourne and Sydney as well as the demand for construction of mixed-used developments including luxury hotels to jump from fifth on the list last year to the top spot amongst Australia's Construction 100.

The scale of the mining project downturn on the engineering construction side means that levels of expenditure have slowed for three consecutive years between 2014/15 and 2016/17.

The big news in the engineering sector is that in the second half of 2016/17 activity rose by 3.3 per cent compared with the first half of the year. This is the most encouraging news from this sector for a number of years.

Lendlease held second spot on the Construction 100 for the second year in a row with contracts totalling \$5.3 billion awarded during the 2016/17 year, predominantly for civil engineering work, community construction projects and commercial construction. **Multiplex** ranked third with \$5.14 billion worth of new contracts awarded.

John Holland and **CPB Contractors** benefited from the boost in public sector investment in transport infrastructure in the major capital cities and ranked fourth and fifth on the Construction 100 respectively.

The changing mix of work within the construction sector is clearly evident amongst the activity of firms in the Construction 100. The nation's largest construction firms have proven highly capable of adapting their services to meet the demands of current economic conditions and deliver the projects that the market has required.

Looking ahead we expect that the impending slowdown in apartment building will be offset by further growth in public sector investment in infrastructure. Business confidence is also showing signs of improvement which is a signal that demand for construction from the private sector could also strengthen. This investment profile should ensure that the construction sector continues to be a significant driver of economic growth.

For media enquires please contact

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For a copy of the full HIA-Cordell Construction 100 2016/17 Report (media only), please contact Kirsten Lewis on 0402 208 321 or k.lewis@hia.com.au. To order a copy of the full report please go to <http://economics.hia.com.au>

