



TRENDS SHAPING THE GLOBAL CONSTRUCTION INDUSTRY: THE RACE TO THE FUTURE

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The global construction marketplace continues to grow with annual construction output now approaching US\$9 trillion. As infrastructure and building opportunities emerge, new players enter the market, and ways to win work evolve. The new players are smarter, and not hidebound by tradition, but they face new governance requirements that can be challenging. How will technology develop as both a disruptor, and an enabler to transform the traditional ways of working? There is a world of opportunity, and a world of risk. Nobody forecast the speed of growth of construction in China, nor how fast large Chinese companies winning overseas work. The world of construction has changed; nobody is immune from change, and winning work with tight profit margins based on the low-cost bid is causing a radical re-think about how work is secured. The future is not bleak, it is different; it requires innovation, integration, collaboration and an understanding of the trends that will shape the global construction industry and its game plan. Ghana can adopt new ideas by asking what kind of construction industry it wants in 2020 and beyond.

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