

Business is picking up in construction but skills shortages loom, says One Way

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The construction market is on the up, but ongoing skills shortages continue to pose a threat, according to an analysis by One Way.

The construction and rail recruitment specialist found that the majority of building firms have overcome the initial hesitation shown following the Brexit announcement, leaving the sector in a relatively positive state. However, this could all be affected by ongoing and ever worsening skills shortages. This comes at a time when the latest Markit/CIPS (<http://news.sky.com/story/uk-service-industry-rebounds-after-brex-it-drop-10565831>) data suggested the industry showed signs of recovery in August following a difficult July.

Many commentators compared this downturn to the one experienced by the market during the recession in 2008. However - speaking to Sky News – Paul Payne, Managing Director of One Way, dispelled fears.

“We as a business haven’t experienced the effects of anything like the negativity felt back in 2008. It was quite a shocking time in all honesty. However the market is drastically different now and we’re not seeing any similar effects.”

Continuing, Payne also commented on the current market:

“The sector experienced a challenging July, but the majority of that was down to firms holding back from investing because of uncertainty over the state of the market following the referendum. However, now the dust has settled somewhat and organisations are seeing that, actually, not a lot has changed, they’re giving projects the go ahead once again.”

“The main issue facing the industry continues to be the ongoing and ever worsening skills shortages. As we, and a number of other major firms have said, there’s just not enough people operating in the sector to work on all the projects currently in the pipeline. If the market continues to expand and becomes more positive, we could reach a stage very shortly where projects are put on hold solely due to skills shortages.”