Building Pressure: Brexit and the Construction Sector

As the UK’s withdrawal from the European Union draws ever closer, the threat of a no-deal exit has been brought increasingly into focus.

In this special report, IBISWorld analyses how Brexit has affected operators in the construction sector.
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The Construction Sector

Key points

Labour concerns
EU nationals make up approximately 10% of the UK construction sector workforce, with this figure far higher, at approximately 40%, for the London market. As the domestic workforce is ageing and training schemes are yet to deliver the desired results, operators are concerned that Brexit could negatively influence capacity.

Import and export disruption
Tariffs are minimal on construction products, even if the United Kingdom exits on World Trade Organisation rules. However, delays occasioned by non-tariff barriers and capacity issues at ports would negatively affect profit margins and project timeframes.

Future regulatory regimes
The government has confirmed that existing EU standards would be adopted, with ‘all existing European harmonised standards [becoming] UK designated standards’ even in the event of no-deal Brexit.

Delays to projects and increased costs
Prevailing uncertainty and the inability of many smaller operators to stockpile or effectively prepare for the full range of outcomes has already affected sector confidence and output.

The UK Construction sector in a no-deal scenario: summary
The prospect of a no-deal exit from the European Union is highly concerning for construction sector, with the chief concerns surrounding EU labour. Operators across the construction sector are currently facing skills shortages, and EU workers make up approximately 10% of the workforce, with this figure rising to 40% in the London market. Industry bodies such as the Civil Engineering Contractors Association, the Federation of Master Builders, the Association for Consultancy and Engineering, the Construction Products Association, and Build UK have recently written an open letter urging the Prime Minister and MPs to agree a deal with the European Union. Should the United Kingdom exit without a deal, overall construction output could fall by 4% in 2019, with falls of at least 10% expected in the commercial and residential construction markets.

Labour is the issue ‘keeping operators awake at night’, according to Brian Berry, chief executive of the Federation of Master Builders. The government’s proposed post-Brexit migration scheme classifies the NVQ level 2-qualified employees required by the industry as unskilled, and therefore subject to immigration limits. The sector is already facing a skills shortage and has an ageing domestic workforce, and operators have been strident in calling for the government to reassess its migration plan after the United Kingdom leaves the European Union and loses the free movement of labour.

Prevailing uncertainty has already hit sector confidence as Brexit has drawn nearer. The IHS Markit construction purchasing managers’ index fell to 49.5 in February, down from 50.6 the previous month, and below the expected figure of 50.3. This placed the sector into decline, and was the worst monthly performance since the ‘Beast from the East’ hit in March 2018. The threat of a no-deal Brexit has discouraged investors from commencing projects, and funding for construction projects obtained through EU mechanisms such as the European Investment Bank have also slipped. Many industry stakeholders have called on the government to confirm that such schemes will be replaced in full by domestic frameworks, as they would be void under a no-deal scenario.
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Key concerns

Contributing approximately 7% of UK GDP, the effects of Brexit on the construction sector are likely to have significant knock-on effects across the economy. Most concerning for construction businesses is the prospect of a no-deal exit from the European Union; industry bodies, such as the Civil Engineering Contractors Association, the Federation of Master Builders, the Association for Consultancy and Engineering, the Construction Products Association, and Build UK have recently written an open letter urging the Prime Minister and MPs to agree a deal with the European Union. They state that an unplanned no-deal exit could lead to a drop of at least 4% in construction output, with the housebuilding and commercial construction industries (IBISWorld reports F41.202 and F41.201) likely to be hit by falls of at least 10% in 2019 under a no-deal scenario, with an even sharper fall of 15% expected for the commercial construction market in 2020. This prospect has already hit the sector, with the purchasing managers' index indicating that the sector slipped into decline in February. Moreover, construction companies have already spent ‘valuable time and resources’ preparing for uncertainty, as the potential for a no-deal Brexit has necessitated stockpiling, weighing particularly on the innumerable smaller firms plying their trade across the United Kingdom.

In February, the Construction Leadership Council (CLC), a membership body composed of stakeholders from some of the largest firms in the construction and infrastructure sector, sent a letter to Richard Harrington MP (Parliamentary Under Secretary of State, Minister for Business and Industry), detailing the ‘four issues it is most worried about regarding Britain’s departure from the European Union’. These were: The ability to retain and support the 160,000-strong EU workforce, particularly with regard to the government’s migration plans; the potential for the disruption of construction product imports and exports; the need for clarity on future regulations; and the need to highlight the fact that such uncertainty and concerns can cause delays to projects and lead to increased costs.

The Construction Leadership Council’s key concerns:

- The sector’s ability to retain and support the 160,000 EU nationals it currently employs: EU nationals account for 10% of the construction sector’s workforce, and approximately 40% of employees in the London construction market. The Construction Leadership Council (CLC) has called on the government to review its migration plans (e.g. income threshold), claiming current proposals will not enable the sector to effectively deliver the UK’s housing and infrastructure pipeline.

- The potential for disruption to the import and export of construction products into and out of the United Kingdom.

- The sector wants clarity on the future regulatory regime for construction products post-Brexit in both the United Kingdom and European Union, as well as how firms could demonstrate compliance.

- Drawing the government’s attention to the potential that all mentioned factors could have could have in causing delays to projects and increased costs.

The story since 2016

The construction sector was more resilient than initially anticipated following the Brexit vote. With ongoing government schemes, most notably the Help to Buy scheme, stimulating housing market activity, residential demand has been relatively stable. Although prevailing uncertainty has dissuaded many businesses from pursuing expansionary plans, demand from commercial building construction was also resilient, growing substantially through the year of the Brexit vote.

However, 2018-19 tells a different story, as fears of a no-deal exit begin to undermine the foundations of the UK’s construction sector. The Office for National Statistics reported a 9.35% decline in new commercial work in January 2018 compared with January 2017, and the UK construction purchasing managers’ index (PMI) ended 2018 on a slowdown. This trend has continued;
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PMI dropped to 50.6 in January, down from 52.8 in the previous month, whilst construction output in December 2018 was at its lowest level since 2012. As uncertainty has undermined investor confidence, many industry projects have been subject to delay, with commercial construction particularly affected. Indeed, in February 2019, the construction sector slid into decline; the HIS Markit construction purchasing managers’ index fell to 49.5, below the level expected for the month, and the lowest level recorded since March 2018

Investment issues

The driving factor behind this recent slump has been a lack of investment, brought about by prevailing uncertainty. Weak business investment throughout 2018 has negatively affected the construction pipeline, as clients were discouraged from giving the go-ahead to large projects in the face of uncertainty surrounding the UK’s future position. Moreover, construction firms large and small have had to future-proof their businesses through mitigation practices, stockpiling materials so that construction may continue even if a no-deal Brexit brings about damaging delays to the cross-channel trade of goods. Numerous large construction firms, such as Kingspan and Galliford Try, have stated their expectations that 2019 will also be a quiet year for UK construction, as investors hold back until greater clarity on the UK’s future position is achieved.

Commercial building construction (see IBISWorld report F41.201) is particularly subject to fluctuations in investor confidence, as projects that had traditionally been funded by the public sector, particularly in the health and education sectors, have become increasingly reliant on private-sector finance for procurement through

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**European Investment Bank Group UK Funding**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (£ million)</th>
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<tr>
<td>Innovation &amp; Skills</td>
<td>£403 million</td>
</tr>
<tr>
<td>Environment</td>
<td>£659 million</td>
</tr>
<tr>
<td>SME Funding</td>
<td>£1082 million</td>
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</tbody>
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0 200 400 600 800 1000 1200

£ million
private finance initiatives and public-private partnerships. Moreover, offices, industrial buildings, retail complexes and entertainment venues are typically funded solely by private equity, with investors often paying up front, with the aim of recording a profit over the lifetime of a building’s use.

The headline investment figures have often been taken by funding for large infrastructure projects. In this, the future of funding previously funnelled through the European Investment Bank is significant. The United Kingdom remains one of the EIB’s largest shareholders, subscribing approximately 16.1% of the EIB’s capital since 2013 (i.e. €3.5 billion (£3.1 billion) of the paid-in capital and €35.7 billion (£31.7 billion) of the EIB’s subscribed un-paid capital, known as callable capital). However, EIB rules state that its members and shareholders must also be member states of the European Union, leading to questions from the market regarding the implications of Brexit.

In 2016, EIB investment in the United Kingdom totalled €6.9 billion (£6.1 billion). However, in 2017, EIB financing for UK schemes dropped to just €1.8 billion (£1.6 billion), with lending for “innovation and skills” related projects non-existent during the year. The EIB has been a key funder of a number of the largest recent UK infrastructure projects, supplying a £1 billion loan for Crossrail development in 2009, and a £700 million loan to part-fund the Thames Tideway Tunnel in 2016 (see IBISWorld report F42.130), and has also provided £1 billion for new social housing investment in partnership with the Housing Finance Corporation (see IBISWorld report F41.202). Numerous industry bodies, including the Confederation for British Industry, the Local Government Association, and the Royal Institute of Chartered Surveyors, have lobbied for equivalence in such funding following Brexit, as they are ‘a necessary prerequisite for successful housing, office, retail and industrial developments.’

Over 2018, residential construction performance painted a mixed picture across the country. According to the National House Building Council, in the South East, North West, Eastern, Yorkshire & Humberside regions of England, as well as in Northern Ireland & Isle of Man and Wales, new house registrations rose, including by an impressive 20% in Yorkshire and Humberside. However, registrations by housebuilders were down across London, the South West, the West and East Midlands, Scotland and the North East. This meant that 159,617 homes were registered in 2017, 0.5% fewer than in 2016. While the fall is not a sharp one, in the face of strong demand and high government targets for housebuilding, it is illustrative of the blips uncertainty can cause.

Construction products – imports and regulation

In 2017, 75.6% of the products used in UK construction products were manufactured domestically, according to the Construction Products Association. This leaves 24.4% imported, with electrical wires topping the charts by value, and places construction operators with international supply chains under threat from a no-deal Brexit. Initially, this threat was expected to be even sharper, as a no-deal exit would also render EU-registered products un-ratified on the UK market, and therefore barred from sale. On 24 January, however, the government published its guidance on construction products regulation if there is no Brexit deal, confirming that EU standards would be adopted, with ‘all existing European harmonised standards [becoming] UK “designated standards”.’ As a result, both products bearing UK conformity markings, as

Converting EU requirements into a UK regime

- Existing European harmonised standards will become known as UK ‘designated standards’. The product standards in the United Kingdom under the Construction Products Regulation (CPR) will be identical to those under the European Union.
- The work of ‘notified bodies’, third parties authorised to assess construction products under the current CPR, will be undertaken by ‘approved bodies’ that must be based within the United Kingdom. Existing UK notified bodies will automatically receive approved body status.
- When an approved body has carried out the assessment, the manufacturer must affix a ‘UK mark’. Currently, when a product meets harmonised EU standards it must have a declaration of performance and a ‘CE mark’.
- Products that meet requirements under the EU’s CPR can continue to be sold in the United Kingdom without any need for retesting or additional marking.
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assessed by a UK-recognised body, and products meeting EU harmonised standards (where these match the UK designated standards, as they will immediately after the UK’s exit), may still be used by UK construction firms.

Although this ensures the ongoing legality of the use of EU construction products, operators are still exposed to other fluctuations stemming from the barriers Brexit throws up regarding the free movement of goods, as well as its effect on currency fluctuations and purchase costs. The depreciation of the pound immediately following the EU referendum rapidly increased purchase costs. For the Electricians industry (IBISWorld report F43.210), purchase costs rose from 26.8% of revenue in the months prior to the referendum to over 30% through the current year. More generally, as the Construction Products Association cites, timber prices now stand 31% higher than before the EU referendum.

Fortunately for the industry, potential tariffs on construction products are low, with many subject to a 0% rate, and particleboard and fibreboard only subject to a 7% duty rate, for example. Despite this, non-tariff barriers could still raise costs. In its technical notice and guidance on a no-deal Brexit, last updated in January 2019, the government confirmed that it would adopt EU standards for construction products after a no-deal Brexit, ensuring that vital products would not be blocked from entry, as existing European harmonised standards would become ‘designated standards’ within the United Kingdom. However, restrictions to the free movement of goods following a no-deal exit and delays to cross-border transport are expected to push costs up. The Confederation for British Industry has estimated that non-tariff barriers, on average, are equivalent to an additional 6.5% tariff on UK exports, and the impact is likely to be felt similarly strongly in the other direction. As 60% of imported construction products originate from the European Union, many construction firms would face increased supply chain costs.

![Purchase costs in the construction sector](source: ibisworld industry wizard)
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Labour shortages: thus far

‘The single biggest issue keeping construction employers awake at night is the skills shortage’. Brian Berry, chief executive of the Federation of Master Builders has been unequivocal in his assessment of the sector’s chief concern, and the threat posed by a no-deal exit from the European Union would significantly exacerbate existing difficulties.

The free movement of labour currently available as part of the UK’s membership of the European Union has been highly important in mitigating the effects of a skills shortage and supporting smooth workflow. Approximately 10% of the construction workforce is made up of EU nationals, but this figure is far higher in certain key markets. In London, 40% of the construction workforce originates from the European Union. Operators in the lucrative London and south-east market are therefore particularly exposed to the loss of free movement, and London alone accounts for just over 20% of residential and commercial construction firms.

The depreciation of the pound following the referendum has already placed pressure on hiring firms by making UK wages less valuable in foreign currencies. Moreover, with UK unemployment at record lows, and a report commissioned by the construction industry in 2016 warning that within a decade the pool of labourers could shrink by 20-25%, the already decreased attractiveness of the United Kingdom to foreign workers has made future staffing concerns more pressing. In 2015 the five most common non-UK countries of birth of construction workers were Poland (55,500), Romania (27,000), India (19,400), Lithuania (17,900) and Ireland (15,000). The effects of limitations on the free movement of labour with the European Union are therefore significant. Mr Berry has stated that ‘the construction sector can’t satisfy its thirst for skilled labour via domestic workers alone.’ According to a paper from the Brexit Infrastructure Group, there are already indications that construction firms have had to delay starts or turn down work due to a shortage of staff.
Concerningly for the sector, up to 20% of EU construction workers are considering leaving following Brexit, according to a survey by Randstad, citing remuneration and prospect concerns. However, more promisingly, over three-quarters of migrant construction workers expect to stay in the United Kingdom, with 56%, particularly older workers, saying that they wish to remain in the United Kingdom until retirement, according to a survey by the Construction Industry Training Board (CITB). Although workers from the EEA seeking to work in the industry would have to apply for European Temporary Leave to Remain, allowing them to live and work in Britain for a period of up to three years, some EU nationals currently residing in the United Kingdom, would be eligible to remain after Brexit under the EU Settlement Scheme, which could provide some relief to the sector.

Scaffolders and bricklayers pose the most prominent concerns; skills shortages in these areas have sent wages soaring to 22.3% and 20.1% of revenue respectively (see IBISWorld reports F43.991 and F43.999), some of the highest levels across the entire construction sector. Average wages in the residential and commercial construction industries (IBISWorld reports F41.202 and F41.202) have also risen to more than £30,000 in recent years. According to trade surveys conducted by the Federation of Master Builders, 32% of members were struggling to hire electricians, 39% plasterers, 46% roofers, 57% carpenters and 58% bricklayers. With skills programmes such as T levels only recently commenced, Brexit has come at a critical time.
Labour: a case study

The recruitment and retention of EU workers is a re-emerging theme in early 2019. For instance, Laing O’Rourke made specific reference to its ‘dependency on EU nationals in certain job families’ in its 2017-18 annual report, which was filed in February 2019. The company stated that 16.1% of its total UK headcount were EU citizens and 23% of that total are Irish citizens who have the full ongoing right to work in the United Kingdom. The company claimed in its own risk management that Laing O’Rourke offers earnings and rewards sufficient to keep EU staff in the United Kingdom despite the uncertainty of Brexit. However, the contractor will need to assess its workforce on an ongoing basis to ensure its EU workforce meets the minimum £30,000 income requirement, should the threshold come into force, and be eligible to apply for settled status.

Deal or no deal

Although Theresa May’s deal, or any similar deal, would prop up the migrant labour market through the end of the transition period, and would assuage some wider concerns relating to the industry, it has come under strong criticism from construction stakeholders, who expressed their displeasure with the government’s proposed future immigration strategy, branding the deal ‘disastrous for British construction.’ Although under the Draft Withdrawal Agreement, EU citizens and their families will continue to have the right to move to live and work in the United Kingdom until the end of the transition period, after that date, the government’s proposed plan on immigration would come into effect, and immigration limits would become effective immediately upon a no-deal exit.

### On the job

Employment trends in UK construction industries

<table>
<thead>
<tr>
<th>Year</th>
<th>Painting (41,682)</th>
<th>Bricklaying (85,339)</th>
<th>Electricians (176,877)</th>
<th>Residential Construction (68,795)</th>
<th>Commercial Construction (259,597)</th>
<th>Roofing Activities (29,676)</th>
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Key

Figures in brackets are 2018-19 staffing levels
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The Construction Leadership Council (CLC) has urged the government to review this proposed migration system, in the event of a no-deal Brexit, with the £30,000 annual salary threshold and a focus on ‘skilled’ vs ‘unskilled’ trades coming under particular focus. As the Chartered Institute of Building states that the construction sector requires 157,000 new recruits by 2021 in order to keep up with demand, the classification of construction sector roles as unskilled, and therefore subject to restrictions, in addition to a high salary cap in comparison with sector medians poses a threat to ongoing development.

What does the White Paper include?
The White Paper sets out new laws being proposed before they are formalised in a government bill and also includes:
- Scrapping the current cap on the number of skilled workers such as doctors or engineers from the EU and elsewhere.
- A consultation on a minimum salary requirement of £30,000 for skilled migrants seeking five-year visas.
- Visitors from the EU will not require visas.
- A 12-month visa for lower-skilled workers.
- Plans to phase in the new system from 2021.

The extant skills shortage is illustrative of the difficulties that a binary skilled-unskilled classification leads to; NVQ Level 2 workers are vital across the construction sector, but this skill level is not considered to be ‘skilled’ labour under the terms of the government’s proposed migration plan. Construction sector stakeholders are therefore urging the government to lower the required qualification level to reflect the skilled status of construction employees. 

‘Realistically speaking, the UK construction sector can’t satisfy its thirst for skilled labour via domestic workers alone. With record low levels of unemployment, we’ll always need a significant number of migrant workers too – particularly in London and the south east.’

– Brian Berry, Federation of Master Builders

Building for the future

As the variables are manifold, construction sector institutions have had to consider their next steps carefully. Under the auspices of the CLC, industry stakeholders have produced a plan. ‘Building After Brexit: An Action Plan for Industry’ details the key requirements for success in the construction sector following the UK’s exit from the European Union. Naturally, these are heavily aligned with the listed threats posed by a poorly executed exit from the European Union, with the need to address a sector-wide skills shortage the chief priority. The three key targets are to attract talent, retain and upskill the existing workforce, and increase productivity.

According to the All Party Parliamentary Group for Excellence in the Built Environment (APPG), 430,000 construction workers are expected to retire between 2010 and 2020, placing Brexit at a critical juncture in the sector’s ongoing development. Whilst plans for domestic training programmes are widespread, many of these are yet to be fully ramped up, and the Federation of Master Builders has cited falling apprenticeship start figures as proof of the need for further reform and support.

In the short term, the most pressing concern is the retention of EU labour – skilled workers cannot be replaced overnight, and ongoing retention is key to maintaining a smooth pipeline of work. This has been echoed by the APPG, which cited stabilisation as a key priority ahead of developing any future opportunities in a post-Brexit environment in its ‘Building on Brexit’ report.

However, over the longer term, both the CLC and the APPG have emphasised the pressing need to reform apprenticeship schemes and training programmes and improve the sector’s approach to training and developing skills. According to the UKCES Employer Skills Survey...
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2015, the construction sector’s record on in-work training is the third lowest in the United Kingdom, compared with other sectors, with only 57% of construction sector businesses providing any training through the year. Moreover, many people in the construction sector are self-employed, limiting the extent to which training programmes for upskilling are achievable.

Existing schemes have come under criticism, with the APPG claiming that the sector currently maintaining two training levies – the CITB Levy and the Apprenticeship Levy – is confusing and inefficient, and recommending that these be consolidated and ring-fenced. In addition, the CITB states that the construction sector needs to recruit 135,000 apprentices by 2021, an increase of approximately 10,000 a year, and whilst approximately 36,000 learners per year undertake construction courses in further education, only a quarter of them progress into a construction job. The CITB’s action plan includes a broad range of proposals, with the aim of achieving a 5% annual increase in apprenticeship starts, a 2% annual increase in apprenticeship completions and, ultimately, a 1% increase in the number of apprentices entering the workforce each year.

What are T-levels?
First announced in 2016, T-levels, or technical education qualifications, are intended to address the domestic skills shortage. The scheme is backed by £500 million every year and aims to deliver 3 million apprenticeship starts by 2020.

What are Construction Skills Villages?
Collaborations between a college and construction companies, through which practical taster sessions are run to give aspiring workers a chance to gain first-hand experience on a site. CSVs were introduced to address the skills shortage and close the gap between education and the construction industry.

Beyond this, developing a future skills strategy and a ‘right first time’ approach are cited as key targets in improving the efficiency and technological development of the construction sector. The latter could have significant effects, with the CITB suggesting that the direct costs of avoidable errors range from 5%-20% of a project’s value. The improved productivity and profitability deriving from successful delivery of such action plans would help the industry to ‘pay the wages needed to attract and retain the best workers in these roles and help to drive productivity further’.

For construction SMEs, some help is likely to be available through the private sector. For example, in February 2019, Barclays bank announced that it will host clinics across the country that will help construction SMEs when the United Kingdom leaves the European Union. These will focus on managing cash flow and working capital, supply chain management, labour, and protecting against fraud. Firms will also be offered the ability to raise finance by securing loans against outstanding invoices or by selling them to MarketInvoice, an online invoice financing company in which Barclays bought a stake in August 2018. Barclays has targeted construction SMEs with a number of initiatives over the past 12 months. For instance, in July 2018 it raised the limit for unsecured loans to construction SMEs from £50,000 to £100,000, and in September 2018 it teamed up with Homes England to launch a £1 billion fund for SME housebuilders. As the lack of large-scale government and industry-wide action can sometimes negatively affect smaller firms, which often lack the ability to stockpile and wait out leaner times, such support may be vital in ensuring businesses are best placed to profit regardless of the outcome of Brexit negotiations and parliamentary votes.
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