

Industry economic 'brains trust' grows

New experts have been welcomed to the group of economic specialists behind the building and construction industry's most comprehensive forecasts, the ACIF Forecasts.

Australian Construction Industry Forum (ACIF) has published industry forecasts since 2002, which includes a unique peer-review process by a group of leading researchers and economists, known as the Construction Forecasting Council. The range and depth of experience of the members of the Council means that the information behind the ACIF Forecasts is wide in scope and includes detailed market insights, which are incorporated into the ten-year forecasts for residential and commercial building, and engineering construction.

The Construction Forecasting Council welcomes three new experts to its impressive list of members:

Nerida Conisbee, Chief Economist with REA Group;

Andrew Scott, Basic Materials and Industrial Analyst for RBC Capital Markets; and

Mike O'Shea, leading Quantity Surveyor and Associate Director, MBM

They join peers from allied industries including commercial property management, construction cost analysis, property development and management, as well as investment managers. Members each bring expertise from different sectors and contribute to this non-profit industry service, which makes available high-quality market analysis that helps businesses of all types and sizes plan to thrive, or prepare to survive.

"The Construction Forecasting Council is unique in that it's a 'brains trust' of economists with specialist knowledge of the state of the market for building and construction and the economic activity that drives it," said Construction Forecasting Council Chair Adrian Harrington.

"The depth and diversity of expertise of Construction Forecasting Council members adds great value to the ACIF Forecasts. We are pleased to welcome Nerida and Andrew and look forward to hearing their voice in the robust discussions on the state of the market and what will happen next," he said.

On joining the Construction Forecasting Council, Nerida Conisbee said, "The building and construction sector is vital in maintaining housing affordability in Australia and delivering the best outcomes to maintain our high standard of living. It is an honour to be part of the ACIF's Construction Forecasting Council."

Andrew Scott said, "One of the biggest drivers of capital in Australia is the building and construction industry, and this sector plays an important role in the ongoing financial stability of our nation. I am pleased to contribute to the ACIF Forecasts as market intelligence to help businesses as producers and employers in our economy."

"With the introduction of new technology and increasing population, demand for construction activity is always changing and growing," said Mike O'Shea. "The nature of construction work is set for a step change in the next 20 years and the large-scale infrastructure projects will change the shape of cities and careful strategic thinking is needed to navigate the changes. How can I possibly miss this opportunity? I am extremely proud and excited to contribute to the ACIF Forecasts and to be associated with the construction industry and the new surprises it is bringing in."

ACIF Forecasts will be launched at the ACIF Briefing industry breakfast on Thursday 4 May 2017 in Sydney before full release to the building and construction industry the following week. Registration for the ACIF Briefing is available online here:

<https://www.acif.com.au/events/event/acif-briefing-may-2017> . More information about the ACIF Forecasts is here: www.acif.com.au/forecasts.

About Nerida Conisbee

Nerida Conisbee is the Chief Economist for REA Group and one of Australia's leading property market experts. Nerida has more than 20 years of property research experience throughout Asia Pacific and she has held senior positions within commercial agencies and major consulting firms during this time. Her experience covers residential and commercial property from both an investor and occupier's perspective. Nerida appears every Saturday on SkyNews Real Estate program, writes a fortnightly column for The Australian covering off real estate issues impacting Australia and is the property commentator for Eureka Report. Nerida presents on property market conditions to investors, occupiers and industry groups and is also an adviser on property market conditions to major Government bodies. She has been listed in the "Who's Who of Australian Women" since its inaugural issue.

About Andrew Scott

Andrew Scott is the Basic Materials and Industrials Analyst for RBC Capital Markets, with over a decade of experience as an equity analyst following listed Australian companies in the Building Materials and broader Industrials sectors. As part of this work Andrew has been a keen observer of trends in the Australian construction sectors, including conducting a regular survey of a number of Australia's largest homebuilders. Andrew joined RBC in July 2015 as a Director with primary responsibility for RBC's coverage of Australian building materials, chemicals and other industrial companies. Prior to joining RBC, Andrew worked as a Basic Materials Analyst with a range of domestic and international investment banks and in 2011 was rated as the #1 building materials analyst in the 2010 SMH East Coles survey and lead the Number 3 ranked team in the 2013 Peter Lee survey.

About Mike O'Shea Mike O'Shea is an Associate Director of MBM and leads Infrastructure projects on a national basis. Mike is a Chartered Quantity Surveyor (RICS), Certified Quantity Surveyor (AIQS) and a Senior Commercial and Risk Manager and is one of MBM's most senior people. Mike has been a director and principal for over 25 years and has over 35 years' practical experience in cost estimating/planning, contract management, risk management and project controls of capital works and maintenance.

Mike has provided both commercial/contract and risk services on a range of engineering and infrastructure projects including rail, oil and gas and mining and managed teams of cost/contract managers/engineers during the post contract phase of projects.

About ACIF Forecasts

ACIF Forecasts are rolling ten year forecasts of demand across residential, non-residential and engineering construction in Australia. The Forecasts are prepared by respected economic modellers, using high quality data sources, and are overseen by ACIF's Construction Forecasting Council, an industry panel of expert analysts and researchers.

ACIF Forecasts are used by thousands of professionals each year, from across the full range of stakeholders, from major organisations to small consultancies. ACIF Forecasts are available as the Australian Construction Market Report, and detailed numbers are available by subscribing to the Customised Forecasts Dashboard. More information about ACIF is available from www.acif.com.au/forecasts.

About Australian Construction Industry Forum (ACIF)

Australian Construction Industry Forum (ACIF) is the cohesive, trusted voice of the Australian Construction Industry. ACIF facilitates and supports an active dialogue between the key players in residential and non-residential building, and engineering construction, other industry groups, and government agencies. ACIF's focus is on innovation, collaboration, equity and sustainability for the industry.

ACIF Members are the most significant Associations in the industry, spanning the entire asset creation process from feasibility through design, cost planning, construction and building and management. ACIF harnesses the resources of its Members to research and develop initiatives that benefit businesses of all sizes, from the largest of construction companies to small consultancies. More information on ACIF is available from www.acif.com.au.

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