



MAY 2015

INTERNATIONAL TOWER CRANES CONFERENCE (ITC)

Construction forecasts: end markets overview

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Global economic outlook

> The “Great Divergence”

The composition of growth has changed fundamentally with a gradual growth acceleration among the advanced economies and a sharp deceleration in the emerging world.

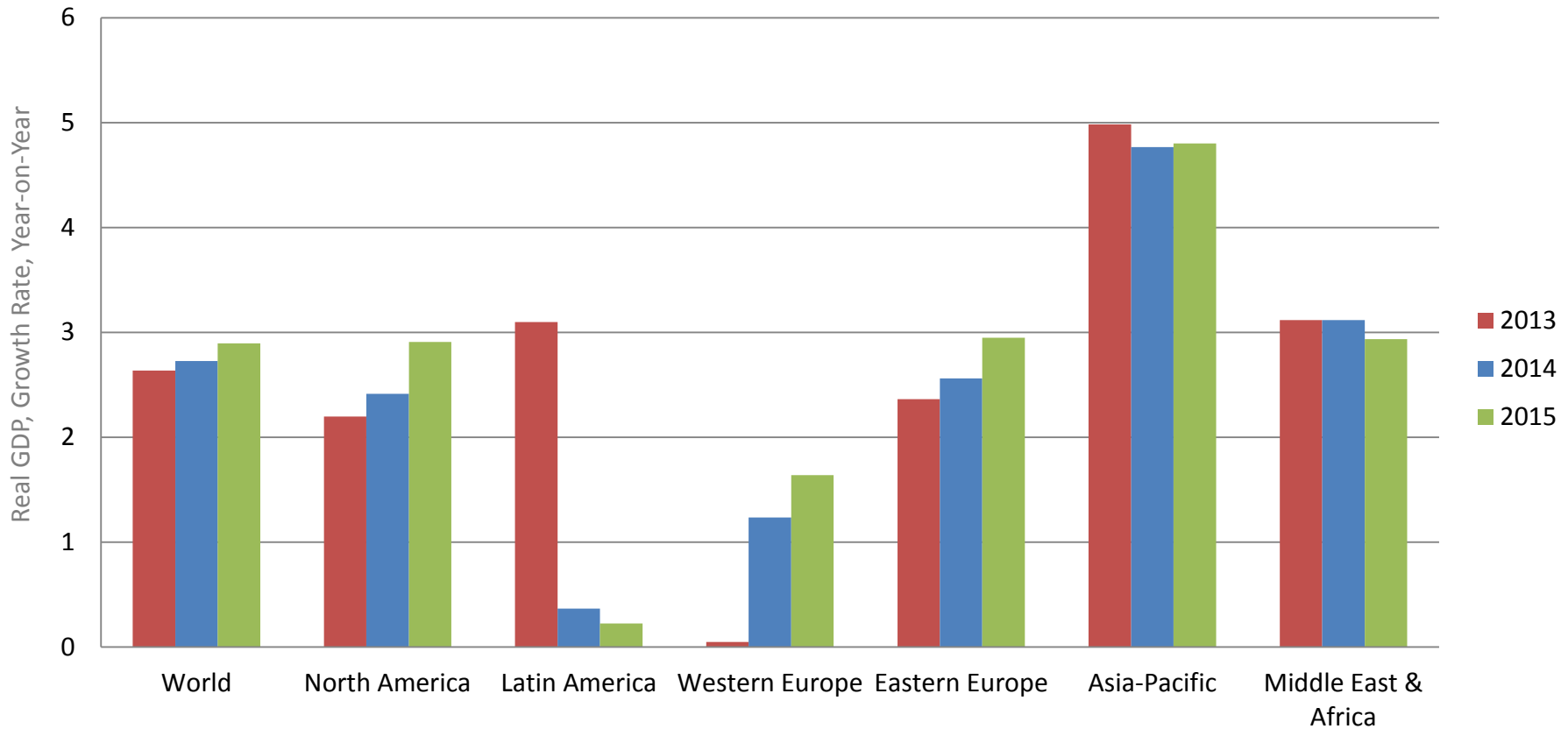
Main trends:

- First, much lower oil prices are helping oil consumers and hurting oil producers.
- Second, a stronger US dollar and weaker currencies elsewhere are hurting US exporters and helping the purchasing power of US consumers.

Global economic outlook, 2013-2015

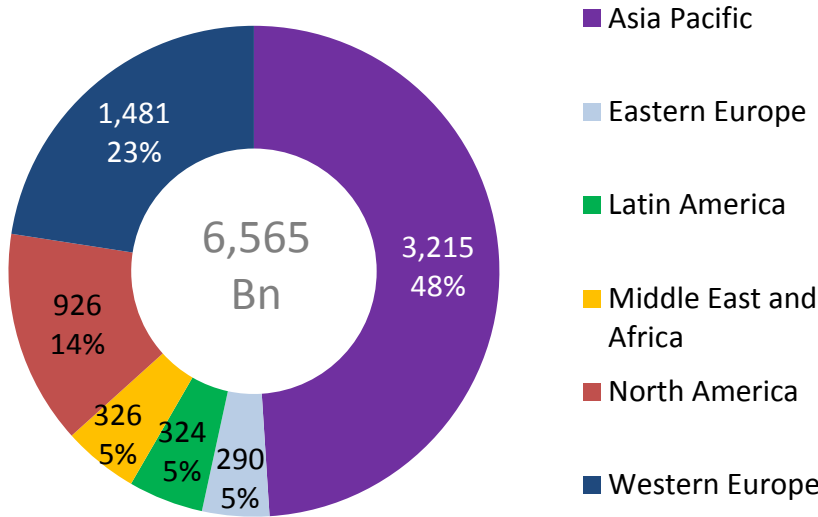


Real GDP, Growth Rate

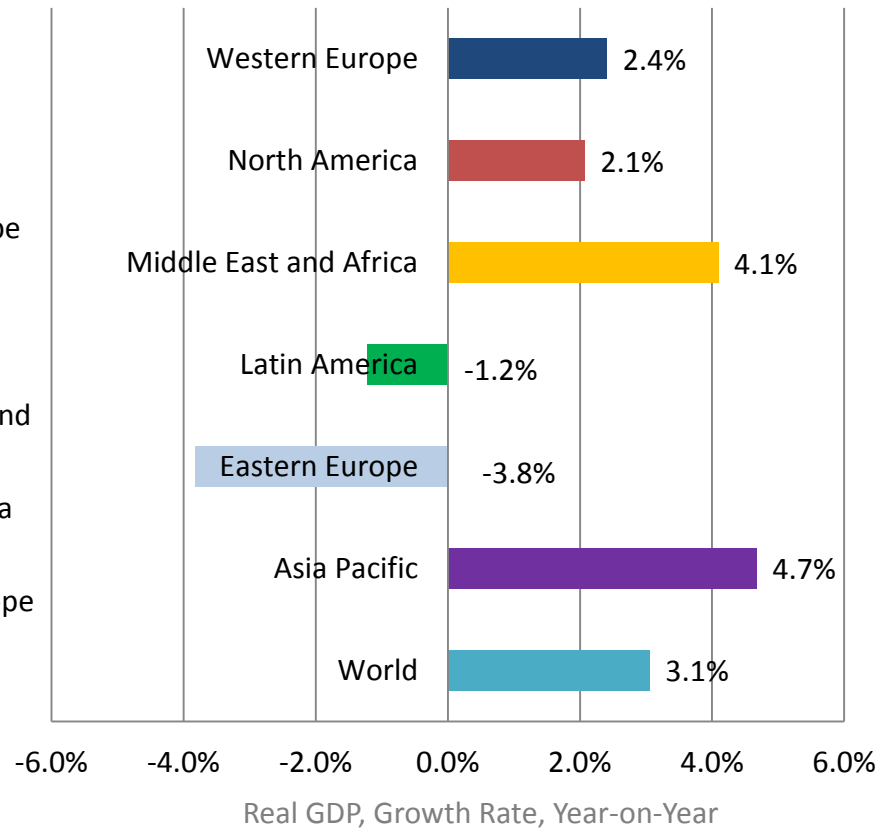


Construction overview, 2015

2015 World regions, Total Construction
2010 Euro Bn

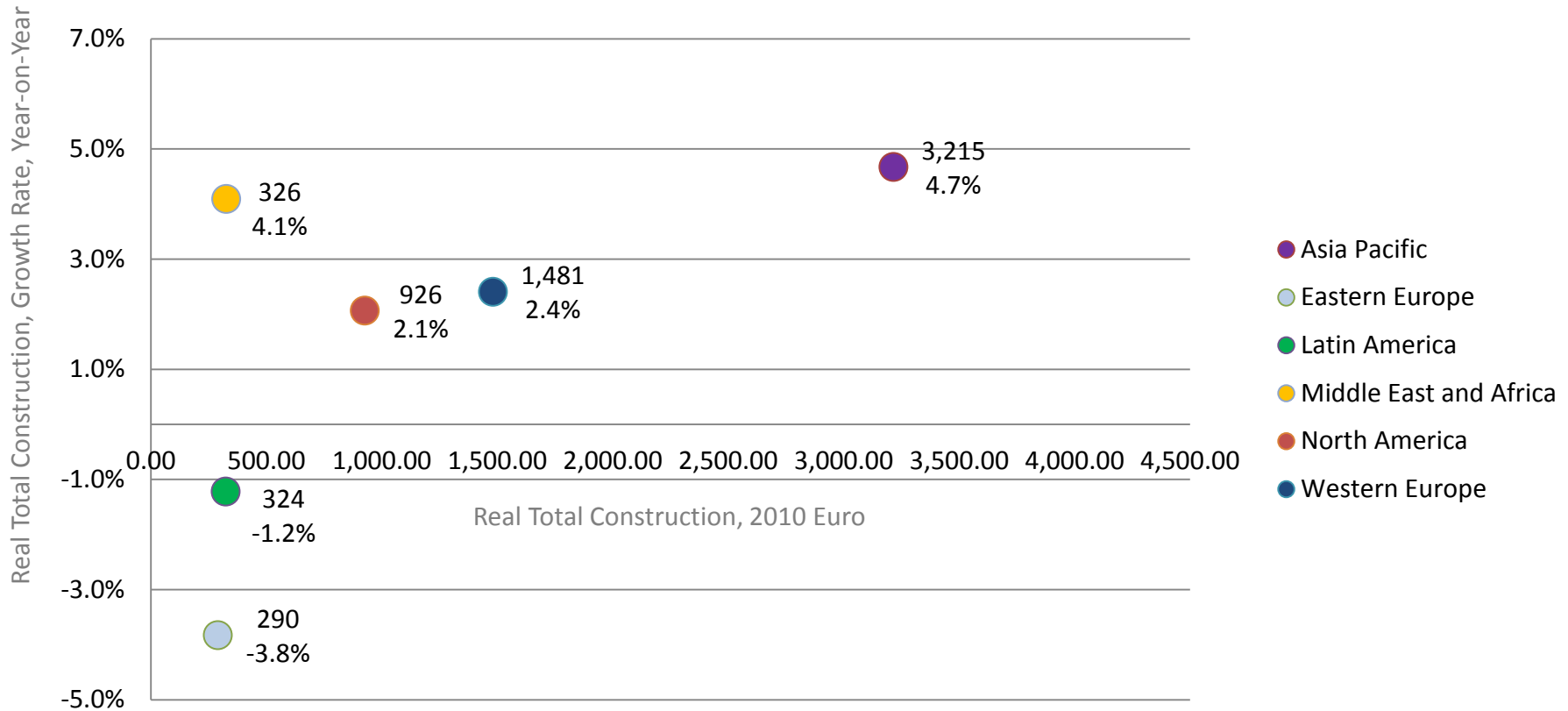


2015 World regions, Total Construction
Growth rate



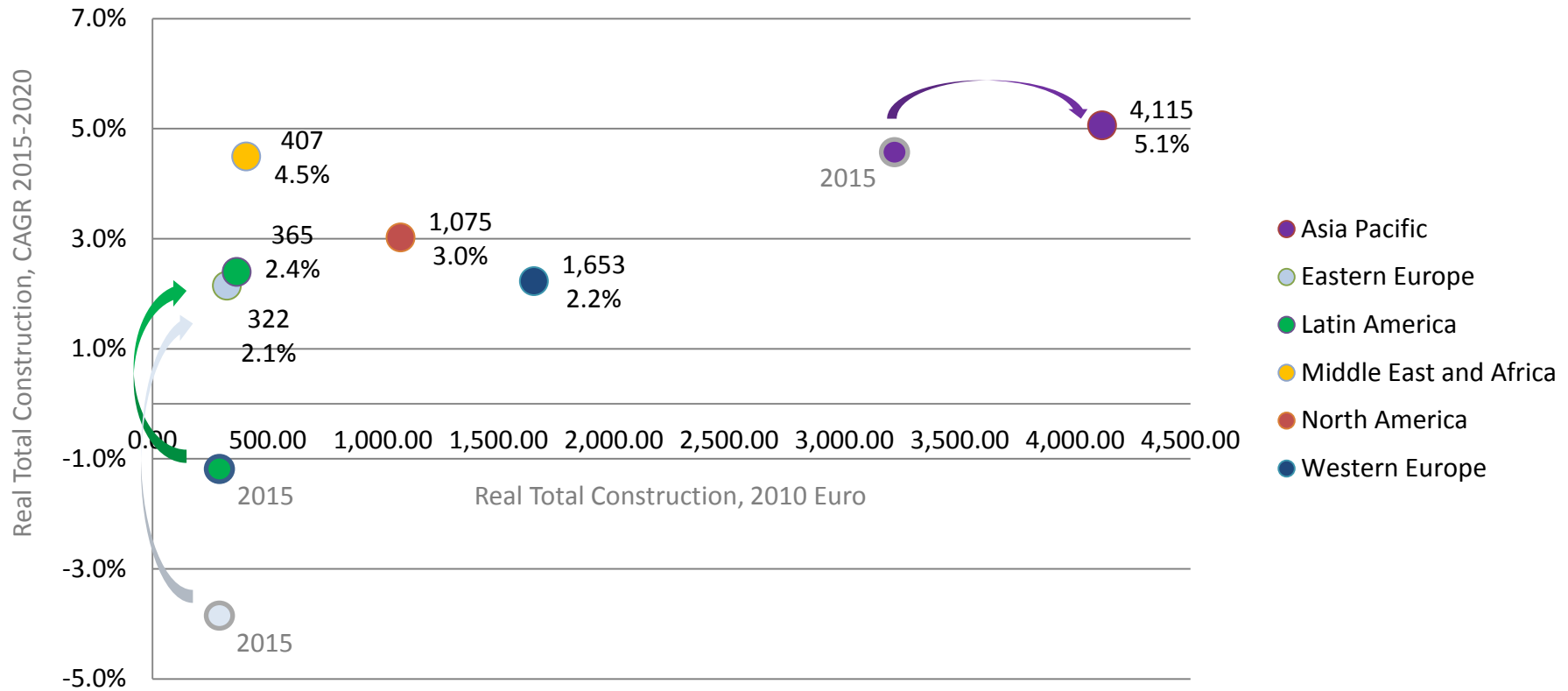
Construction overview, 2015

2015, Total construction
2010 Euro Bn



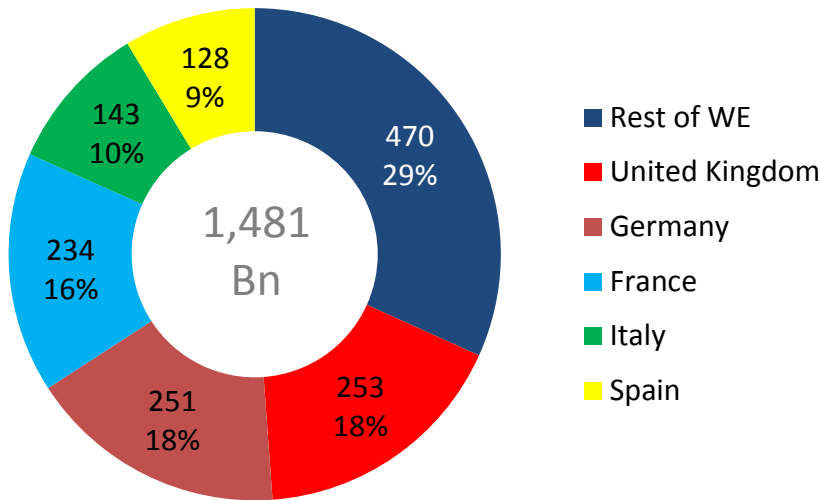
Construction overview, 2015-20

2020, Total construction
2010 Euro Bn

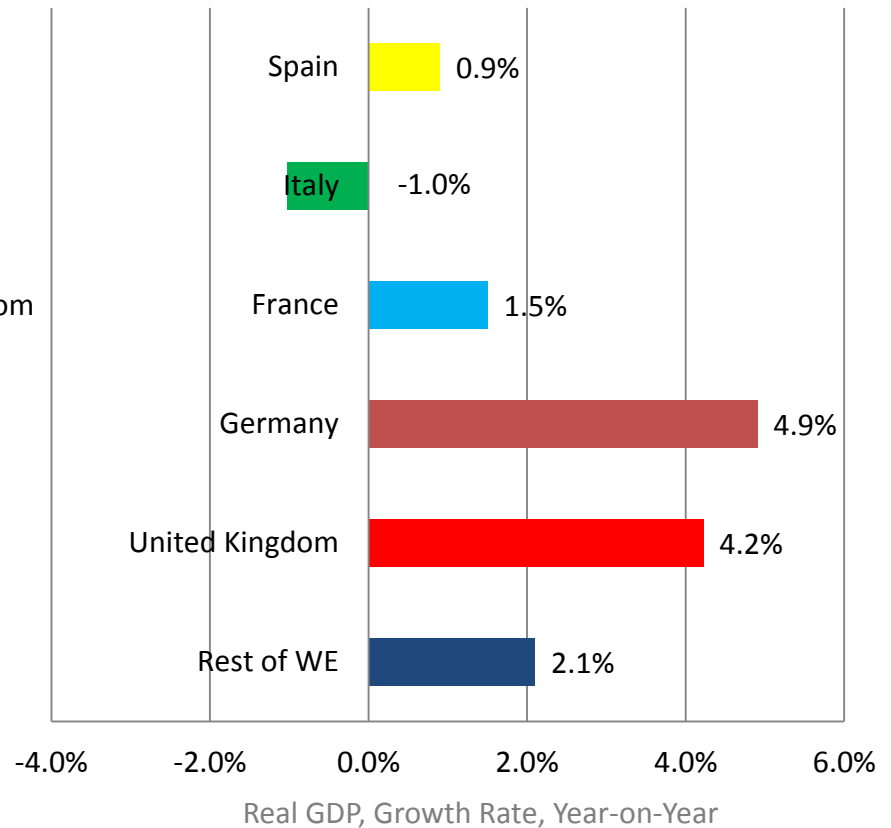


Regional focus, Western Europe

2015 Western Europe, Total Construction
2010 Euro Bn



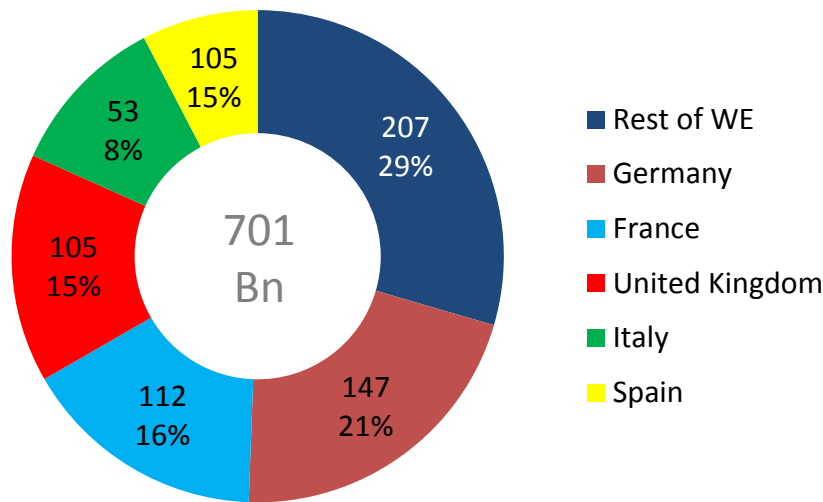
2015 Western Europe, Total Construction,
Growth rate



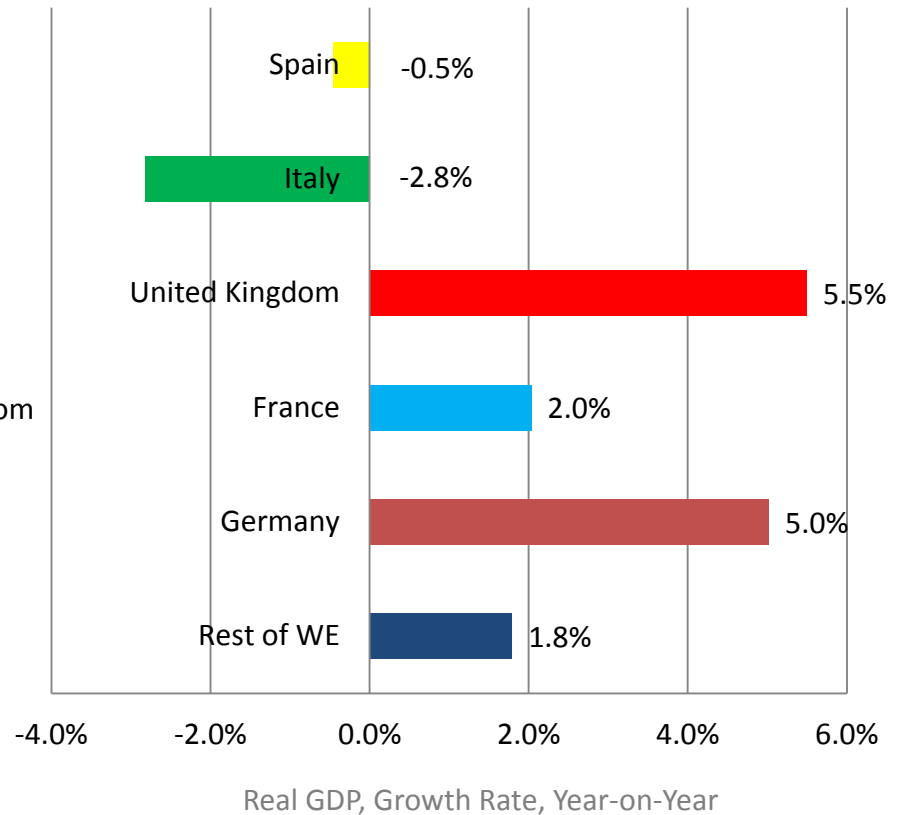
Regional focus, Western Europe

> Residential

2015 Western Europe, Residential
2010 Euro Bn



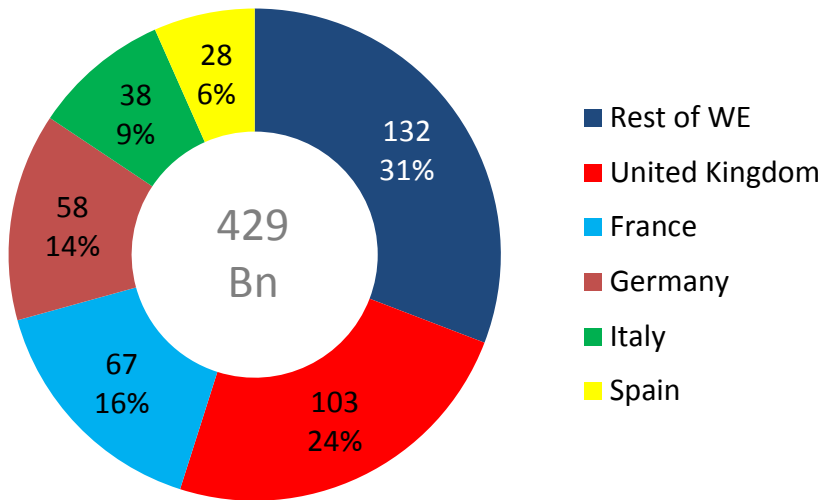
2015 Western Europe, Residential
Growth rate



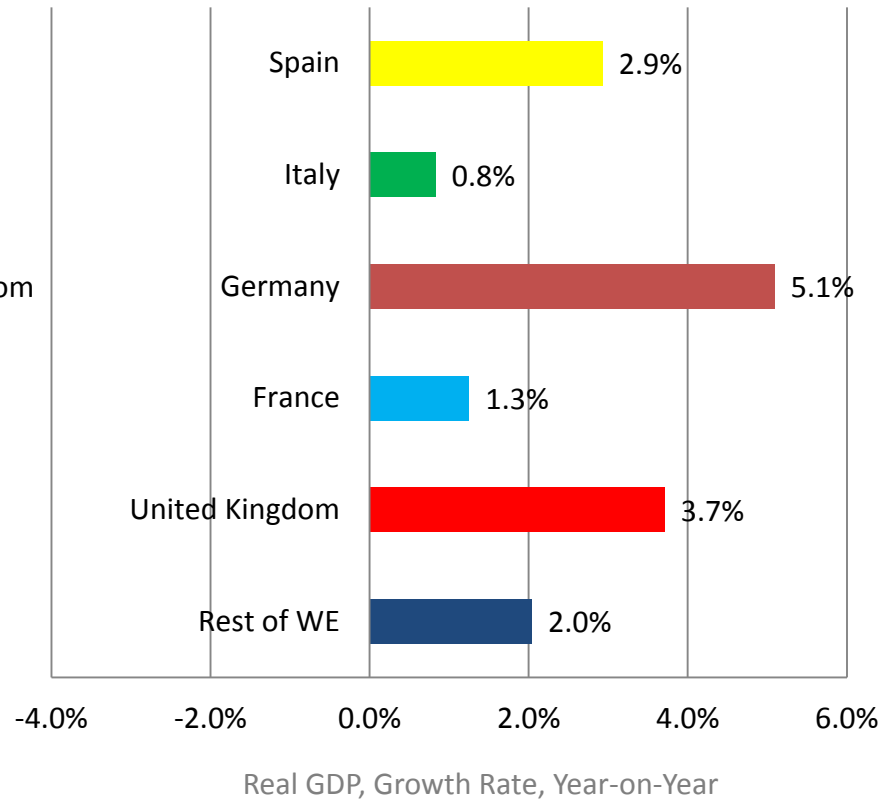
Regional focus, Western Europe

> Structure

2015 Western Europe, Structure
2010 Euro Bn



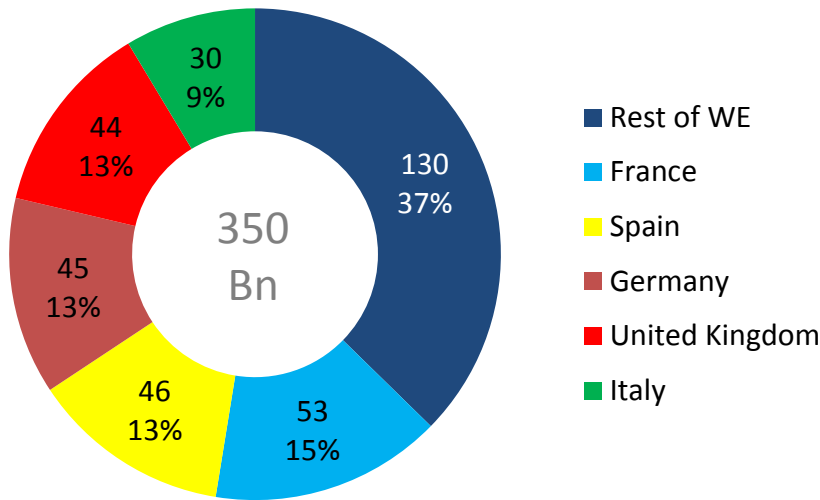
2015 Western Europe, Structure
Growth rate



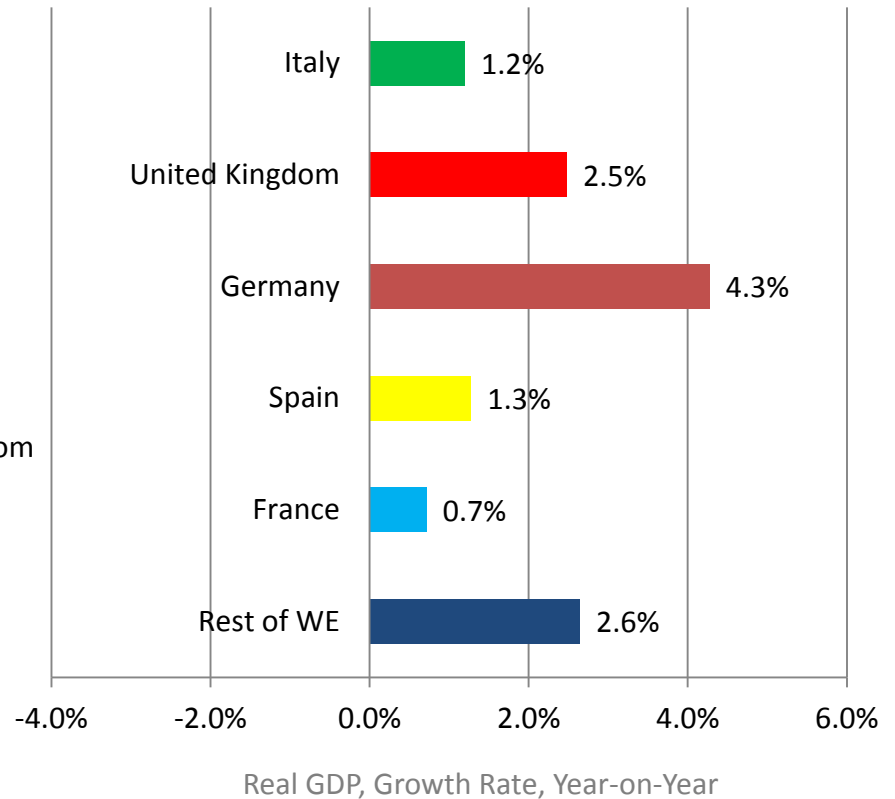
Regional focus, Western Europe

> Infrastructure

2015 Western Europe, Infrastructure
2010 Euro Bn



2015 Western Europe, Infrastructure
Growth rate



Real GDP, Growth Rate, Year-on-Year

Summary

The “Great Divergence,” is unlikely to derail the current expansion, and is on track to help the world economy gain a little more traction.

Risks abound:

- Wars in the Middle East; Russia/Ukraine conflict; China’s rising debt; and central bank “exit strategies.”
- So far, these risks have not derailed the global recovery.



Thank You !

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