

## For Immediate Release

### **2011 remains strong year to kick-start construction**

*BTY Group report shows upward cost pressures won't start to hit until 2012*

(February 17, 2011 - Vancouver) The coming year will be the right one to kick off construction, according to Vancouver's BTY Group report on construction costs across Canada.

"The message is clear – 2011 is the year to get solid value before pressure begins to push construction costs up again in 2012," said Joe Rekab, Managing Partner at BTY Group. "In 2011 we expect balance – investments in roads, bridges, and public buildings will push the market up, while residential construction will continue to stay cool and create downward pressure."

BTY annually reviews cost drivers in the construction industry, and the factors behind the changing marketplace. The story for 2011 is a wave of major new infrastructure projects that will continue to sustain construction levels and stabilize costs. This will be boosted by the federal government's extending until the fall the deadline for projects under its \$40 billion federal stimulus fund.

"The soft housing market in every province except B.C. and Alberta will continue to moderate cost increases through 2011," Rekab said.

The expectation of only moderate construction wage increases is also helping make 2011 a value year, according to research by the Independent Contractors and Businesses Association of BC (ICBA), which BTY Group consults on industry analysis projects. ICBA recently surveyed its 1,100 members on wage and benefits expectations for 2011 and 2012. Forecast increases are 2.15% in 2011 and 3.47% in 2012.

"In the wake of the economic downturn, construction companies have had to hold the line on costs and wages to stay competitive and productive," ICBA President Philip Hochstein said. "With moderate wage increases expected in 2011 – and higher increases the year after – it's clear that the coming year is an opportunity to get the best bang for your company's construction buck."

A full copy of the report is on BTY's website at [www.bty.com/pdfs/BTY\\_Group\\_Market\\_Intelligence-2011.pdf](http://www.bty.com/pdfs/BTY_Group_Market_Intelligence-2011.pdf).

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