

# National Construction Pipeline Report 2024

This infographic summarises the key findings from the National Construction Pipeline Report 2024. The Ministry of Business, Innovation and Employment (MBIE) commissioned BRANZ and Pacifecon to provide a six year forward view of national building and construction activity.



## Strong growth in activity in 2026 and beyond

Total construction activity is set to continue to decrease to **\$55.1b** in 2025, down from **\$60.8b** in 2023 and **\$55.6b** in 2024.

From 2026, we are forecasting construction activity to trend upwards to **\$63.7b** in 2029, as the residential sector recovers strength.



## Waikato/Bay of Plenty region shows strong dwelling consent number growth

Nationally, new dwelling consents will fall to a low of **30,000** in 2025 and then forecast to increase throughout the remainder period to 2029.

Waikato/Bay of Plenty region is forecast to increase new dwelling consents at a faster rate than other regions - a **60%** growth between 2024 and 2029.



## Non-residential intentions remain high

Non-residential activity is forecast to fall in 2024 to **\$11.8b**, followed a peak in 2023 at **\$13.7b**.

However, the intentions data suggests that there remains a significant pipework and non-residential activity will return to **\$13.3b** by the end of the forecast period.



## Local government infrastructure pipeline still to come

Infrastructure activity is forecast to slow slightly in 2024 then remain steady year on year, increasing gradually from 2027 to reach **\$15b** in 2029.

Infrastructure pipeline beyond 2027 shows a significant decrease in local government-initiated projects. This is likely due to both local and central government finalising details on future investment in infrastructure.