

# Housebuilding Is Booming and the UK Economy Is Experiencing a Major Boost as a Result

Saul Rosen August 16, 2018



**2018 Economic Footprint report released by the planning and development consultancy Lichfields, confirmed that over the last four years housebuilding has risen by an astonishing 74%.**

([Newswire.net](http://www.newswire.net) -- August 16, 2018) -- The construction industry has doubled in its economic contribution within England and Wales by generating £38 billion a year for the economy, producing and supporting over 680,000 jobs in total.

According to a new 2018 Economic Footprint report released by the planning and development consultancy Lichfields and commissioned by the House Builders Federation (HBF), it has been confirmed that over the last four years housebuilding has risen by an astonishing 74%. By highlighting the benefits that the building industry has delivered and added to the economy, the report states that due to an amalgamation of payments from tax revenues including stamp duty, corporation tax, national insurance and PAYE, a total of £2.7 billion has been collected, leading local communities to benefit from this addition to the economy.

[Housebuilding activity contributes economically in a multiple of ways](#) , besides tax revenues, it provides huge opportunity for potential jobs and commits itself to progressing local infrastructure.

Local communities have rapidly advanced due to £841 million coming from the industry, with £122 million specifically designated to improving and building new schools. 106 new schemes have been agreed, with the vision to inject £12 billion of developer's money into buying land for new homes and a further 50,000 more affordable homes have been agreed in excess of £4 billion.

Lichfield's last report for HBF was dated back to 2015, when the housebuilding sector recorded an economic contribution of half of how it stands today. At £19.2 billion the division has doubled its figures over the last three years with the rise in activity benefitting suppliers with the overall spend of £11.7 billion compared to £5.5 billion back in 2015.

Stewart Baseley, executive chairman of the HBF, states:

"The housebuilding industry is a massive driver of the UK economy and makes a huge contribution to communities across the country. While delivering much-needed new homes of all tenures, housebuilders are quietly creating and sustaining jobs, generating receipts for the exchequer and boosting investment in infrastructure and amenities in villages, towns and cities."

Injecting money into the economy as a result of new build properties has led to unprecedented increases in the housing supply as the industry is investing more into land and people to facilitate the progression and enable it to go further and build more. Housebuilding calls upon the [government's initiative to deliver 300,000 new build homes](#) in England, this will not only help to settle the minor housing crisis prevalent across the country, but also contribute to further advancements to communities and economies in each pocket of the country, with an additional £14.2 billion of economic activity and a further 260,000 jobs predicted.

RW Invest, property investment specialists based in Liverpool, offer a diverse range of new build opportunities across the UK, meeting the increased demands from soaring numbers of potential tenants and investors keen to take advantage of burgeoning hotspots prevalent across multiple districts. If you are looking to add to or diversify your property portfolio click here to view a full range of properties: <https://www.rw-invest.com/uk-property-investments/>.

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