

Time for Change

Construction in the GCC reaches a tipping point



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There are two sides to construction in the GCC. One is an industry that is known around the world for delivering some of the most ambitious projects ever seen. The other is an industry that has developed a reputation for being notoriously difficult to work in. Inequitable risk allocation has eroded industry profit margins; late payment has created a cash flow crisis; and an unparalleled level of scope variations by employers has resulted in a culture of chronic cost and time overruns, disputes, and mounting financial losses.



These growing pressures, combined with an ongoing recession in the region's major projects market, have created an unsustainable situation that has pushed the GCC construction industry towards a tipping point.

Change is no longer optional, it is inevitable.

Time for Change is the outcome of a series of interviews and discussions with senior executives from the region's leading developers, contractors, government bodies, financiers and consultants.

Published in collaboration with MEED, the report highlights the challenges that exist within the industry whilst introducing fresh ideas and potential solutions for further debate and discussion.

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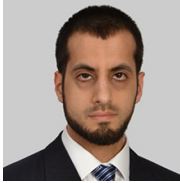


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