

# Media Release



**MASTER BUILDERS**  
A U S T R A L I A

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## **\$Billion Renovations Market Set To Boom**

A forecast boom in renovations is ramping up and is expected to average \$8.8 billion per year and top \$44 billion over the next five years.

*“Building and Construction Industry Forecasts* produced by Master Builders Australia show that the surge in the pipeline of alterations and additions (renovations) work for residential builders kicked off in 2017,” Matthew Pollock, Maser Builders Australia’s National Manager of Economics said.

“Last year renovation building work reached a decade high with activity topping \$8.3 billion,” he said.

“Importantly it has provided a much needed lifeline for small building businesses outside of Melbourne and Sydney who have seen the new housing construction side of their businesses struggle in the last few years,” Matthew Pollock said.

“In fact, while the boom in new dwelling construction has been centred on the Sydney and Melbourne markets this is forecast to be reversed with the boom in renovation work. We expect growth to be strongest in South Australia, Western Australia and Queensland which is great news for our members in those states who have been doing it tough,” Matthew Pollock said.

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