

## Media Release

# As interest rates rise, Queensland property and construction workers look to the future

With indications suggesting property markets are cooling and interest rates are rising, the sector has decided to examine itself.

More than 100 people from the property and construction sector are attending a workshop in Brisbane on **Wednesday 12 November** at the Auditorium, 111 George Street, Brisbane, from 4:00–7:00 pm to look at where the property and construction industry is at, and what is taking it forward into the Year 2020.

Is the industry giving buyers what they want? Is it internationally competitive? Is it focusing too little on sustainability? Is it able to reduce costs all the way down the supply chain? And does the industry have a clear and united picture of where it wants to be in 2020? These and more questions will be asked when industry comes together this week for the workshops.

The facilitated workshops are the main program of an initiative called Construction 2020, which is about capturing the vision of where the Australian property and construction industry is heading.

Initiated by the Cooperative Research Centre (CRC) for Construction Innovation, Construction 2020 begins with a series of participatory workshops in every capital city of Australia in November and December to seek industry views on the direction and challenges facing the Australian property and construction industry today and into the future.

The last time a report was produced on the state of the industry was in the late 1990's: a government-industry initiative which brought together all major players to identify issues to lift industry performance. The formation of this CRC was one of the recommendations arising from that National Building and Construction Committee and Australian Government Action Agenda process.

Through the Construction 2020 workshops, the CRC hopes to gain an Australian perspective and vision of where the property and construction industry is heading and the research needed to make the Australian industry more competitive. The outcomes will be documented in a quality industry-focused report for broad distribution, to be launched May 2004. In addition, the results will be disseminated through a series of national seminars mid-2004.



The Construction 2020 workshops are being presented by Professor Peter Brandon who recently completed his term as Pro-Vice-Chancellor for research at the University of Salford, UK, the only UK University to be awarded a 6-star rating in the Built Environment within the independent UK research assessment exercise. He is now the University Director of Strategic Programmes.



Dr Keith Hampson, CEO of CRC for Construction Innovation, is also presenting. He is committed to building a more internationally competitive Australian property and construction industry by developing applied technology and management systems, promoting better education, and innovative practices.

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The Cooperative Research Centre for **Construction Innovation** is a research and development collaboration involving 19 industry, government and research partners and has been made possible through a \$14 million Federal Government grant through the CRC Program complemented by \$50 million of cash and in-kind support from industry, research and other government partners. For more information, please visit our website [www.construction-innovation.info](http://www.construction-innovation.info)