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APPROACHES TO CONFRONT THE SRI LANKAN CRISIS AS A SUCCESSFUL LOCAL QUANTITY SURVEYOR

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Abstract: This research evolves into the great issues caused by the covid-19 pandemic & economic crisis on the construction industry in Sri Lanka. Sri Lanka was faced with two major crises as the COVID 19 pandemic, and a severe economic crisis starting in early 2022. Also it is led to shortage of essential, high inflation, and fuel restrictions, culminating in a foreign credit, default and damaging the country's financial credibility. Over the past decade Sri Lanka's construction industry has grown rapidly due to population growth and international real estate investment. It is now facing with significant challenges including job losses and a decline in projects due to rising raw material cost, fuel and power shortages and an economic downturn. Moreover, those factors affecting to the crisis include payment delays, increases expenses, exchange rate fluctuations, lack of materials and labor halted capital projects, rising interest rates and bank recovery efforts. This study intends to investigate the challenges faced by local quantity surveyors and identify effective approaches for them to succeed in this demanding environment. The research employs a method approach, quantitative data collection method with simple random sampling. Surveys will be conducted among practicing quantity surveys in Sri Lanka to gain insights into their experiences and perspectives. The data will be analyzed using statistical data analysis techniques to provide a comprehensive understanding of the issue at hand. In this data analysis revealed the highest problem which were face in the crisis such as material unavailability, price escalation, Loss of jobs and risen construction disputes. In this research, it has been focused to find out the best possible ways to face these kinds of crises as a successful local quantity surveyor and mitigate the effects of it as much as possible.

Keywords: Construction, Challenges, Economic crisis