

Forecasting the supply of construction labour

- - The Difference between Demand Planning and Forecasting



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The Difference between Demand Planning and Forecasting

Demand Planning Do you know the goals of business? Almost every construction market has a weaker spending outlook in 2021 than in 2020, because approximately 50% of spending in 2021 is generated from 2020 starts, and 2020 nonresidential starts are down 10% to 25%, several markets down 40%. Residential business volume dropped 12% from the January 2020 peak to the May bottom, but has since recovered 22% and now stands at a post Great Recession high, 10% above one year ago. There is currently 20% less nonres bldgs work to bid on than in Q1 2020.

Strategic Supply Chain Forecasting for Manufacturers

Cost of building with midpoint in 2016 x 1.

Strategic Supply Chain Forecasting for Manufacturers

I expect the decline in nonresidential work volume in 2021 to result in as much as a decline of 250,000 nonresidential jobs in 2021. We can always expect some margin decline when there are fewer nonresidential projects to bid on, which typically results in sharper pencils.

2021 Construction Inflation

This SMACNA report quantifies that labor productivity has decreased 18% to meet COVID-19 protocols. The PPI Buildings Cost Index for final cost to owner is up only 2%. For a line worker, for example, there is a 20% probability of being gone in 12 months, a 0% probability of promotion to manager, a 15% probability of promotion to supervisor, and a 65% probability of being a line worker this time next year.

2021 Construction Inflation

BASICS To make it simple, managing and planning for customer demand is what we call as Demand Planning. Volume drops another 5% in 2021, all nonresidential, and then another 3% in 2022. Various information well-timed, accurate, useable, qualitative and quantitative is necessary in effective demand planning so it can forecast our selling products properly.

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