

Abstract

The objectives of the 2024 Economic Survey of Construction Industry in Taiwan were to collect data on revenue and expenditures, value of completed construction work, value of materials used, tangible assets and inventory changes of the construction industry. The population of the survey included all R.O.C. Comprehensive Construction Companies, Specialty Construction Companies and Civil Engineering Contractors which registered with the supervisory organization and continued to do business at the end of 2024. The survey period covered from January 1, 2024 through December 31, 2024. Stratified random sampling was used to select samples and send by post or Online questionnaire were conducted. 2,358 samples were interviewed. The survey results are summarized as follows:

1. There were 16,745 construction companies at the end of 2024, an increased of 220 from the year 2023 (16,525).
2. The number of employees (excluding those hired by subcontractors) in the construction industry was around 178,171. Among the total employees, 63.8% were white collar (technical professionals, supervisors and assistances) and 34.8% were blue collar workers (skilled and unskilled workers). Most of employees are between the ages of 25 and 55. In addition, most often, there were 21,876 dispatched laborers per month hired.
3. The 2024 annual expenditures on labor costs in the construction industry amounted to NT\$218,097,000,000, increased from the year 2023 (NT\$174,569,000,000). The average 2024 annual expenditures on labor costs per Grade A Comprehensive Construction Companies was the highest, NT\$49,658,000.
4. The 2024 total revenue of the construction industry was NT\$1,060,597,000,000, increased from the year 2023 (NT\$1,047,371,000,000). Among the total revenue, NT\$1,038,959,000,000 was the business revenue (excluding subcontracting cost), accounted for 98% of the total revenue. Grade A Comprehensive Construction Companies accounted for 65.9% of the total revenue of the industry.
5. The 2024 annual total expenditures of the construction industry were NT \$977,537,000,000, decreased from the year 2023 (\$983,590,000,000). The business expenditures were NT \$966,351,000,000, accounted for 98.9% of the total expenditures. Grade A Comprehensive Construction Companies accounted for 65.8% of the total expenditures of the industry.
6. The net value of actual assets in operation in the construction industry at the end of 2024 was NT\$3,442,360,000,000, increased from the year 2023 (NT\$3,356,251,000,000). The current assets accounted for 81.1% of the net value of actual assets in operation. Grade A

Comprehensive Construction Companies accounted for 76.9% of the net value of actual assets in operation of the industry.

7. The 2024 annual total amount of liabilities and net worth was NT\$3,243,456,000,000 with 78.7% liabilities and 21.3% net worth. The average amount of liabilities and net-worth per company was NT\$193,697,000. The total amount of liabilities and net worth increased from the year 2023 (NT\$3,167,977,000,000)
8. The 2024 annual total value of production was NT\$1,103,150,000,000, increased from the year 2023 (NT\$1,070,290,000,000). Grade A Comprehensive Construction Companies accounted for 65.1% of the total value of production of the industry. Northern Areas accounted for 54.6% of the total value of production of the industry.)
9. The total area of the land used by the construction industry at the end of 2024 was 1,813,496 square meters. The average area of the land used by each company was 108.3 square meters and average area of land used by each employee was 10.2 square meters.
10. The total floor area of the buildings used by the construction industry was 2,223,074 square meters at the end of 2024. The average floor area of buildings used by each company was 132.8 square meters and used by each employee was 12.5 square meters.
11. The 2024 annual total value of construction work (including direct construction revenue, estimated value of materials provided by owners or other construction companies) was NT\$1,560,968,000,000, equivalent to the year 2023 (NT\$1,319,442,000,000). The Grade A Comprehensive Construction Companies accounted for the highest proportion (68.7%) of it.
12. The total revenue of all direct construction work was NT\$1,506,603,000,000. Among the total the revenue, 37.8% were from residential construction.
13. The 2024 annual actual value of materials used by the construction industry was NT\$544,017,000,000, decreased from the year 2023 (NT\$561,829,000,000). The average annual actual value of materials used per company was NT\$32,488,000.
14. The total stock and unused materials of the construction industry at the end of 2024 was NT\$1,698,859,000,000. The stock turnover rate for the construction industry was 51.1% which decreased from the year 2023 (56.2%).
15. As for the 2024 annual financial structure of the construction industry, liquidity ratio was 118.8% ; the liability ratio was 78.7% ; the fixed assets adequacy ratio was 32.4% ; the self-capital ratio was 21.3% ; Total Equity/Capital was 142.7%. Comparing with 2023, the fixed assets adequacy ratio or the self-capital ratio were decreased from the year 2023,

the liability ratio or Total Equity/Capital were increased from the year 2023. (The more the liquid asset higher than the liquid liability is the better ability for a company to pay off short term liability. Liability ratio is used to measure the ratio of total liabilities to the total assets; the higher the liability ratio is the more the risks of a company. The higher the self-capital ratio is the larger portion of the capital provided by stockholders, hence, the stronger capital structure.)

16. The 2024 annual net profit margin of the construction industry was 9.3%, increased from the year 2023 (7.6%).
17. The 2024 annual total asset turnover rate for the construction industry was 32.0% which decreased slightly from the year 2023 (32.5%). And the total asset turnover rate decreased when the net value of actual assets in operation amount increased.
18. The 2024 annual labor facility rate for the construction industry was NT\$ 19,321,000 which was less than that of the year 2023 (NT\$ 20,380,000). The labor facility rate of Grade A Comprehensive Construction Companies was NT\$29,808,000 which was much more than other grades of construction companies.
19. The 2024 annual labor productivity for the construction industry was NT\$6,192,000. The Grade A Comprehensive Construction Companies had the top labor productivity in the whole construction industry.
20. The 2024 annual total value of production on every dollar spent in labor cost for the construction industry was NT\$ 5.1. The Grade B Comprehensive Construction Companies and Specialized construction enterprises having higher rates.
21. The 2024 annual self-owned assets accounted for 94.2% of the actual assets in operation in the construction industry, which was equivalent to 94.4% from that of the year 2023.
22. The 2024 annual capital productivity for the construction industry was 32.0%. It also showed that the higher net value of actual assets in operation the lower the capital productivity.
23. The 2024 annual profit rate of actual assets in operation for the construction industry was 2.9%, increased from that of 2023 (2.4%). The Civil Engineering Contractors with 9.1% profit rate of actual assets in operation was the highest among all grades of construction companies.

24. The main difficulty of Construction Industry in 2024 was price fluctuations, cost control is not easy. The top priority the industry needed from the government assistance was price control in construction materials and solved the labor shortage problem.
25. The total number of labor vacancies in the construction industry is 46,151, with 32,525 grassroots labor vacancies accounting for 70.5% (of which 9,917 are general workers and 22,608 are skilled workers), followed by In sequence, there are 7,219 technicians accounting for 15.6% (including 6,679 professional engineering specific construction projects and 540 other construction and civil engineering categories), 3,007 construction site directors, 1,400 full-time engineering personnel, and 2,001 internal company management personnel. Compared with 2011, the number of vacant grassroots labor positions decreased by 7,334, a decrease of 4.1 percentage points. (The number of job shortages listed in this report is estimated based on sample surveys. Because the actual number of job shortages in the construction industry is dynamic, it should still be based on the fact that manufacturers log on to the official employment matchmaking website to register the actual number of job shortages.)
26. 45.4% of the construction industry's views on the prosperity of the construction industry this year (2024) were considered to be flat and 14.7% were not optimistic and 8.7 % were optimistic.
27. The main source of construction industry's labor was "self-recruited", which is 73.3 in every hundred companies.
28. The 2024 the construction industry were not employ migrant workers for 93.0%.
29. The 2024 the construction industry has the ability to undertake projects with a total amount exceeding 20 times the capital amount for 20%.
30. The 2024 The Grade A comprehensive construction industries and professional construction industries are capable of contracting projects exceeding the cost limit (10 times the capital amount) for 44%.
31. "Environmental protection projects" accounted for 27.6% in 2024, followed by "underground pipeline projects" (12.3%). In terms of professional engineering projects, 68.8% of professional construction companies engaged in "steel construction" are medium and large professional construction companies with more than 50 employees, and 75.1% have a total income of more than NT\$30,000,000,000, 75.1% of the total production amounted to more than NT\$30,000,000,000.