

Abstract

The objectives of the 2023 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 2023. The survey period covered from January 1, 2023 through December 31, 2023. Stratified random sampling was used to select samples and send by post or Online questionnaire were conducted. 2,268 samples were interviewed. The survey results are summarized as follows:

1. There were 16,525 construction companies at the end of 2023, an increased of 23 from the year 2022 (16,502).
2. The number of employees (excluding those hired by subcontractors) in the construction industry was around 164,682. Among the total employees, 68.2% were white collar (technical professionals, supervisors and assistances) and 29.9% were blue collar workers (skilled and unskilled workers). Most of employees are around 35-54 years old. In addition, most often, there were 26,484 dispatched laborers per month hired.
3. The 2023 annual expenditures on labor costs in the construction industry amounted to NT\$174,569,000,000, increased from the year 2022 (NT\$159,373,000,000). The average 2023 annual expenditures on labor costs per Grade A Comprehensive Construction Companies was the highest, NT\$38,949,000.
4. The 2023 total revenue of the construction industry was NT\$1,047,371,000,000, increased from the year 2022 (NT\$881,694,000,000). Among the total revenue, NT\$1,028,772,000,000 was the business revenue (excluding subcontracting cost), accounted for 98.2% of the total revenue. Grade A Comprehensive Construction Companies accounted for 68.5% of the total revenue of the industry.
5. The 2023 annual total expenditures of the construction industry were NT\$983,590,000,000, increased from the year 2019 (\$856,261,000,000). The business expenditures were NT\$973,705,000,000, accounted for 99.0% of the total expenditures. Grade A Comprehensive Construction Companies accounted for 68.9% of the total expenditures of the industry.
6. The net value of actual assets in operation in the construction industry at the end of 2023 was NT\$3,356,251,000,000, increased from the year 2022 (NT\$2,945,062,000,000). The current assets accounted for 79.2% of the net value of actual assets in operation. Grade A

Comprehensive Construction Companies accounted for 78.0% of the net value of actual assets in operation of the industry.

7. The 2023 annual total amount of liabilities and net worth was NT\$3,167,977,000,000 with 77.3% liabilities and 23.7% net worth. The average amount of liabilities and net-worth per company was NT\$191,708,000. The total amount of liabilities and net worth increased from the year 2022 (NT\$2,784,365,000,000)
8. The 2023 annual total value of production was NT\$1,070,290,000,000, increased from the year 2022 (NT\$938,752,000,000). Grade A Comprehensive Construction Companies accounted for 67.2% of the total value of production of the industry. Northern Areas accounted for 48.7% 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 2023 was 1,806,762 square meters. The average area of the land used by each company was 109.3 square meters and average area of land used by each employee was 11.0 square meters.
10. The total floor area of the buildings used by the construction industry was 2,103,807 square meters at the end of 2023. The average floor area of buildings used by each company was 127.3 square meters and used by each employee was 12.8 square meters.
11. The 2023 annual total value of construction work (including direct construction revenue, estimated value of materials provided by owners or other construction companies) was NT\$1,319,442,000,000, equivalent to the year 2022 (NT\$985,317,000,000).The Grade A Comprehensive Construction Companies accounted for the highest proportion (61.0%) of it.
12. The total revenue of all direct construction work was NT\$1,287,241,000,000. Among the total the revenue, 43.7% were from residential construction.
13. The 2023 annual actual value of materials used by the construction industry was NT\$561,829,000,000, increased from the year 2022 (NT\$504,564,000,000). The average annual actual value of materials used per company was NT\$33,999,000.
14. The total stock and unused materials of the construction industry at the end of 2023 was NT\$1,555,336,000,000. The stock turnover rate for the construction industry was 56.2% which increased from the year 2022 (53.8%).
15. As for the 2023 annual financial structure of the construction industry, liquidity ratio was 118.9% ; the liability ratio was 77.3% ; the fixed assets adequacy ratio was 34.7% ; the self-capital ratio was 22.7% ; Total Equity/Capital was 139.5%.Comparing with 2022, liquidity ratio or the fixed assets adequacy ratio were decreased from the year 2022, Total

Equity/Capital were increased from the year 2022. (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 2023 annual net profit margin of the construction industry was 7.6%, increased from the year 2022 (6.3%).
17. The 2023 annual total asset turnover rate for the construction industry was 32.5% which increased slightly from the year 2022 (30.9%). And the total asset turnover rate decreased when the net value of actual assets in operation amount increased.
18. The 2023 annual labor facility rate for the construction industry was NT\$ 20,380,000 which was more than that of the year 2022 (NT\$ 20,143,000). The labor facility rate of Grade A Comprehensive Construction Companies was NT\$29,274,000 which was much more than other grades of construction companies.
19. The 2023 annual labor productivity for the construction industry was NT\$6,499,000. The Grade A Comprehensive Construction Companies had the top labor productivity in the whole construction industry.
20. The 2023 annual total value of production on every dollar spent in labor cost for the construction industry was NT\$6.1, and for The Grade B Comprehensive Construction Companies was NT\$8.1, the highest among of the construction industry.
21. The 2023 annual self-owned assets accounted for 94.4% of the actual assets in operation in the construction industry, which was equivalent to 94.5% from that of the year 2022.
22. The 2023 annual capital productivity for the construction industry was 31.9%. It also showed that the higher net value of actual assets in operation the lower the capital productivity.
23. The 2023 annual profit rate of actual assets in operation for the construction industry was 2.4%, increased from that of 2022 (1.9%). The Civil Engineering Contractors with 13.2% profit rate of actual assets in operation was the highest among all grades of construction companies.

24. The main difficulty of Construction Industry in 2023 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 52,963, with 39,859 grassroots labor vacancies accounting for 75.3% (of which 11,756 are general workers and 28,103 are skilled workers), followed by In sequence, there are 7,280 technicians accounting for 13.7% (including 6,501 professional engineering specific construction projects and 779 other construction and civil engineering categories), 2,775 construction site directors, 1,525 full-time engineering personnel, and 1,523 internal company management personnel. Compared with 2011, the overall number of vacancies increased by 4,294, including an increase of 838 general workers, an increase of 3,770 skilled workers, and a decrease of 588 technicians. (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. 45.1% of the construction industry's views on the prosperity of the construction industry this year (2024) were considered to be flat and 8.6% were not optimistic and 15.6. % were optimistic.
27. The man source of construction industry's labor was "self-recruited",which is 70.2 in every hundred companies.
28. The 2023 the construction industry were not employ migrant workers for 95%.
29. The 2023 the construction industry has the ability to undertake projects with a total amount exceeding 20 times the capital amount for 18%.
30. The 2023 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 45%.
31. "Environmental protection projects" accounted for 27.0% in 2023, followed by "underground pipeline projects" (12.4%). In terms of professional engineering projects, 73.3% of professional construction companies engaged in "steel construction" are medium and large professional construction companies with more than 50 employees, and 73.3% have a total income of more than NT\$30,000,000,000,73.3% of the total production amounted to more than NT\$30,000,000,000.