



CONSTRUCTION SECTOR IN POLAND 2025

MARKET ANALYSIS AND DEVELOPMENT
FORECASTS FOR 2025-2030



The situation in the Polish construction market is improving, yet it is still very dynamic, with a high degree of uncertainty prevailing:

- in **residential construction**, the market expected the introduction of a new mortgage loan programme in 2024. Despite its absence and persistently high interest rates, the mortgage sector has recorded very favourable results. Developers have been very active and have increased the scale of new developments. At the same time, housing sales have fallen, raising legitimate concerns about the recovery continuing.
- the situation in **civil engineering construction** is most favourable to contractors. More and more infrastructure investments are entering the phase of practical implementation; however, delays related to the launch of investments financed from the KPO funds have become apparent. We have also witnessed a paralysis in the launch of new tenders due to changes in the contracting authorities (new government, new authorities at the GDDKiA and PKP). Energy-related investments are gaining momentum. The future seems so optimistic that it raises the question of the physical capacity of the civil engineering industry to meet growing investment demand.
- **non-residential construction** has struggled with a decline in investment activity in recent years. Geopolitical factors and the high cost of capital significantly raised investment risks. However, the last year has shown that the commercial property market is gradually improving, resulting in a better outlook for non-residential construction. The value of commercial investments has increased (volume growth of 136% compared to 2023). At the same time, the result in terms of floor area in the modern retail segment in 2024 was the best since 2015.

In such an environment, market participants expect a rebound in the construction industry, following a difficult year 2024. However, it will take place with varying intensity across segments. In the latest edition of the report, we have prepared an up-to-date analysis of the key factors that will determine which of the development scenarios presented is the most likely.



Main objective

To provide a comprehensive analysis of the construction market in Poland, present the current situation and development prospects of not only the entire market but also the residential, non-residential and civil engineering sectors.

Additional objectives

- to present three market development scenarios, based on the assumptions made in line with the latest data on the market environment
- to present demographic and macroeconomic (growth rate of GDP and its components, unemployment rate, interest rates, wages) forecasts
- to present the most important trends in the individual segments of the construction market
- to present key information on the largest construction companies in Poland

What is included in the report?

- **market value** in 2020-2024
- **number, structure, employment and financial data** for construction companies
- **market structure** in 2020-2024 by size of construction companies
- **forecast changes in the prices** of construction and assembly output and other macroeconomic factors
- **key data on construction activity** in the individual segments of the construction market (building permits, completed projects)
- **investment plans** of the largest investors in the individual segments of the civil engineering construction market
- **data on sales** of the largest residential developers
- **key factors influencing the situation in the construction market**
- **key trends** influencing the development prospects for the individual segments of the construction market
- **market development forecasts** up to 2030
- **profiles** of the major market players



PRODUCT CATEGORIES

The report contains a detailed analysis of the construction market in Poland and forecasts for the development of key indicators from the macroeconomic environment and all segments of the construction market, prepared in three scenarios:

- **baseline** – corresponding, in the opinion of the authors of the report, to the most likely situation in the economy and the market
- **pessimistic** – assuming a slower rate of economic development, stronger inflation and a greater delay in the release of the EU funds under the KPO
- **optimistic** – assuming a more favourable macroeconomic and market situation than in the baseline variant

These are dependent on factors that PMR analysts believe are crucial to the industry's future. All of the scenarios are described in detail and present the assumed figures for key variables determining the situation in the construction market.

Importantly, the assumptions behind each of the market development scenarios are also discussed in detail. Key among these factors are:

- real GDP growth rate in Poland,
- rate of inflow of the EU funds to Poland,
- war in Ukraine and its further course,
- inflation rate in Poland,
- interest rates in Poland and impact of government programmes on the credit market,
- geopolitical situation,
- labour market situation in Poland,
- Poles' purchasing power,
- building construction activity.



TIME SPAN: 2020-2024

FORECAST HORIZON: 2025-2030

GEOGRAPHIC COVERAGE: Poland

SUBJECT MATTER

The report examines the construction sector in detail, by segment:

- **civil engineering construction** (road, rail, water and sewage, power engineering, industrial, other civil engineering construction)
- **non-residential construction** (industrial and warehouse buildings, commercial and service buildings, offices, hotels, public buildings)
- **residential construction** (construction and assembly output, building permits issued, housing starts, housing completions)

The report defines the size of the market and provides an overview of its structure. It also presents the most important trends and key factors determining the situation and development prospects of each of the market segments mentioned above.

Why buy this report, i.e. what important questions does it answer?

- What is the value of the construction market in Poland?
- How will the number of residential building permits in Poland change by 2030?
- How many dwellings will be completed in Poland between 2025 and 2030?
- What will be the structure of dwellings completed by type of building?
- What will be the number and value of new mortgage loans in Poland by 2030?
- What are the value and structure of the non-residential construction market in Poland?
- Which civil engineering segment prevails in terms of value and market share?
- How will the value and growth rate of construction and assembly output change in the individual segments of the construction sector in Poland?
- What investments are planned by the largest investors in the individual segments of the civil engineering market?

Together with the report, we provide the **most important data in an Excel spreadsheet for individual aggregation.**





We are one of the leading research and analytics companies in Poland!

As **PMR Market Experts**, we help our Clients to obtain and analyse data, enabling them to better understand market processes, plan strategic and operational actions, and ultimately develop their business.

We boast **30 years of experience** and a **team of nearly 100 experts**. In our reports, we use secondary data combined with proprietary primary databases and qualitative and quantitative research.

We provide **market analyses for four main sectors:**

- construction,
- retail,
- healthcare and pharmaceuticals,
- IT and telecommunications.

We also prepare **customised research projects** focused on the area specified by the Client. In addition, we offer **consultancy services** combining different areas, including marketing research, market sizing, forecasting, and sales management.





CONSTRUCTION

**MARKET ANALYSIS
AND 5-YEAR DEVELOPMENT
FORECASTS**

- **Sustainable construction** in Poland
- **Construction chemicals** market in Poland
- **Facade** market in Poland
- **Construction sector** in Poland (additional data update: June, September, December)
- **Construction sector** in Poland – **Regional analysis** (additional data update: November)
- **Civil engineering construction** in Poland
- **Renewable energy** market in Poland
- **HVAC** market in Poland (2024)
- **Thermal insulation materials** market in Poland
- **Precast concrete** market in Poland
- **Roofing materials** market in Poland
- **Modular construction** market in Poland
- **Data centre** market in Poland
- **Investment prospects** in Poland – analysis of industries and development forecasts
- **Paving stone** market in Poland
- **Energy sector construction** market in Poland
- **Construction aggregate** market in Poland
- **Heating equipment** market in Poland
- **Construction sector in the Baltic states**
- **Construction sector in Central Europe**
- **ESG reporting** – challenges and development prospects in Poland
- **Hospital infrastructure analysis and investment plans** in Poland
- Monthly: **PMR Construction Insight** (Polish and English versions)

NOVELTIES

Forecasting methodology

The class and type of the developed **econometric models** are selected according to the **characteristics of the data analysed**. In practice, models using **multiple regression** (the least squares method) and **autoregression** (ARIMA, VAR) are the most common. We use both **primary variables** and their **transformations** (e.g. logarithms) to capture the relevant relationships.

The **final market value forecasts** are not just based on a single best model but are a **weighted average of forecasts** from a selected set of best models. The weights are selected based on model fit indices. This procedure makes it possible to consider **more factors** influencing market development, hence **improving the forecast precision**.

When developing the **final forecasts**, we take into account not only the **statistical quality of the models** (model adjustment to empirical data, normality and homoscedasticity of residuals, statistical significance of structural parameters) but also their **consistency** with market knowledge and **qualitative information** gathered by PMR's analytical team.

The models use data on industry sectors, macroeconomic indicators and demographics, as well as the results of our analyses. Most often, there are **60-80 types of indicators** considered.



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