

# media release



**MASTERS OF OUR INDUSTRY**

Master Builders Association of Victoria  
ABN: 38 004 255 654

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## **Outlook worsens for regional builders**

The latest Master Builders survey has revealed that many residential builders working in regional Victoria have little confidence about the year ahead.

Master Builders Executive Director, Brian Welch, said the deteriorating outlook in regional Victoria was the result of rising interest rates and declining consumer confidence.

“More than 21 per cent of those surveyed said they saw business activity worsening over the next twelve months. A further 14 per cent said their current level of business activity was bad or very bad,” Mr Welch said.

“While overall economic conditions were softening, there were still reasons for regional builders to remain positive. The recent increase in the State First Home Owner Bonus and Regional Bonus would help make building a home in regional Victoria more affordable.

“Regional home buyers now have a further \$4,000 to spend on new home purchases. This initiative, recommended by Master Builders, will help regional families achieve their little part of the Great Australian Dream.

Mr Welch said strong regional population growth was another reason for builders to remain optimistic about the future.

“Regional Victoria’s population has now passed the 1.45 million mark and is expected to exceed 1.7 million in 2026,

“The State Government also announced last week that it will inject \$631 million into a “Regional Victoria Blueprint” to invest in growth in regional Victoria,

“More people, means more homes, more schools and more community infrastructure – this all translates to more work for our regional builders,” Mr Welch said.

## **FAST FACTS:**

- 36 per cent of builders rate their current business activity as average, bad or very bad.
- 21 per cent said they see their business activity deteriorating over the next year.

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