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Industry & Economy - Real Estate & Construction

'Construction technology evolving rapidly for faster delivery'

— Bijoy Ghosh



Changing trends: Mr J.P. Nayak (right), Chairman, Build Arch 2008 & Member of the Board and President (Operations), L&T Ltd, and Mr Prakash Challa, Managing Director, SSPDL Group, at a road show on BuildArch 2008 and Build Up 2008, in Chennai on Saturday.

Our Bureau

Chennai, May 24 Construction technology is evolving rapidly driven by the growth in demand for developed space which calls for faster delivery while controlling costs and maintaining quality, according to Mr J.P. Nayak, Member of the Board & President (Machinery and Industrial Products), Larsen & Toubro.

Addressing a road show on BuildArch 2008 and Build Up 2008, two international conferences and exhibition to run concurrently between October 21 and 24 in Bangalore, he said the events will highlight the changing trends, act as a forum of interaction for the industry and showcase the latest products.

Foreign investments

One-fourth of the foreign investments in 2006-07 were into the real estate sector, and demand for corporate space and built-up space across all segments of the market continues to grow.

This is expected to drive the domestic real estate market to \$90 billion in 2015 up from about \$12 billion now.

The construction industry is evolving with application of IT for project management and pre-fabricated cost effective building components for faster delivery and cost conservation. The events being organised by the Confederation of Indian Industry - Southern Region, at the Bangalore International Exhibition Centre, will showcase materials, systems, interiors and technology relating to construction and building

Growing demand

Mr Prakash Challa, Managing Director, SSPDL Group, said Build Up 2008, exhibition and conference, will showcase property investment and development.

The industry is growing at about 30 per cent annually and the demand across segments — commercial and office complexes, hospitality, residential and retail is growing rapidly.

The conference and exhibition will serve as a platform for industry members to interact, share information and showcase their products, he said.

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