

## Watch: How the energy shock is hammering Europe's construction industry

Europe's construction industry finds itself at the mercy of the sharp rises in oil and gas prices we've seen since the start of the war in the Middle East. ING's Maurice van Sante says we're seeing the strongest price rise expectations since the 2022 energy crisis.

There's more on Maurice's findings [here](#)



### How the energy shock is hammering the construction industry

Oil and gas prices may have come down since the apparent ceasefire in the Middle East, but still-elevated levels are really bad news for Europe's construction industry. Materials such as cement, concrete, and bricks are highly energy-intensive to produce. We're already seeing that pressure add up; nearly a fifth of European building manufacturers said last month they would increase their prices. That's the highest reading in three years. Some countries are more exposed than others, notably the Netherlands and Spain, where producers are more reliant on gas. And all this comes at a time when the construction industry was just seeing a turnaround in its fortunes.

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