

TITLE OF DIPLOMA THESIS

An Analytical Approach of the Greek Economic Recession on Construction Industry; its Consequences and Future Perspectives of the Sector

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ABSTRACT

This research aims to unfold the Greek recession's causes and consequences for the construction sector and the future perspectives of the sector. Based on literature review and relevant industry input, 31 attributes associated with construction industry and recession were identified for further investigation. A questionnaire survey with the participation of 80 engineers was conducted and the Exploratory Factor Analysis was used for the quantitative analysis of the responses. According to the analysis, the prevailing consequence of the economic recession is the high rate of unemployment among the engineers while the three most important causes are the instability of the tax system, the bureaucratic procedures in the administrative institutions and the low investments in the sector. Regarding the future prospects of the Greek construction companies, the findings demonstrate that these depend on the involvement in co-financed projects and their strategic orientation and involvement in foreign markets that are still developing in the area of infrastructure.

KEYWORDS

Construction industry, economic recession.