

Wednesday, 08 July 2015

CPA Responds to Summer Budget Announcement

The Construction Products Association welcomed the Chancellor's 2015 Summer Budget Statement, which backs British manufacturers and industry.

Dr Diana Montgomery, Chief Executive of the Association said: "we were pleased by plans – that were in line with our recommendations – of the permanent setting of the annual investment allowance of £200,000 from January 2016. This will offer industry confidence in the long-term to invest in new innovative plant and machinery equipment which will impact positively on productivity.

We are encouraged by the announcement that government will be bold in the delivery of infrastructure especially in terms of roads. The Chancellor's commitment to the £15 billion road spending plan and his recognition of a long-term road investment programme offers certainty to industry.

Finally, we are pleased to hear that the main rate of Corporation Tax which had already been cut from 28% in 2010 to 20%, will now fall further, from 20% to 19% in 2017, and then to 18% in 2020.

Dr Montgomery concluded, "All of this was good news for the UK economy and industry specifically. However, what was starkly missing was any indication of policies to incentivise energy efficiency of existing housing. We continue to press the government to recognise the tremendous potential for improving the housing and commercial building stock and improve the cost of living for home owners."

ENDS

NOTE TO EDITORS:

The [Construction Products Association](#) represents the UK's manufacturers and distributors of construction products and materials. The sector directly provides jobs for 300,000 people across 20,000 companies and has an annual turnover of more than £47 billion. The Association acts as the leading voice to promote and campaign for this vital UK industry.

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