



Sedgwick hosts residential builder forum in Australia

Panelists deliver dynamic insights into the current construction market conditions today and next 10 years

SYDNEY, 12 October 2022 – [Sedgwick](#), a leading global provider of technology-enabled risk, benefits and integrated business solutions hosted an industry forum for residential builders and the broader industry in Sydney on Tuesday, 11 October.

As a leader in the home warranty sector and a prominent provider to state government schemes nationally, Sedgwick has been actively monitoring the ongoing concern of insolvency and defect claims. The forum is an important step to help industry stakeholders understand the current challenges in the construction market.

Joining the forum were industry leading experts: Angus Abadee - director, building and construction policy, NSW Department of Customer Service; Ian Hayward - engineering manager ANZ, Pryda; James McIntosh - national manager, technical services, Sedgwick; Brian Seilder, executive director, Master Builders Association of NSW; Tim Reardon - chief economist, Housing Industry Association (HIA); Bronwyn Weir - director, Weir Legal and Consulting.

“We facilitated an outstanding panel to bring awareness to the work and ever-changing dynamics of residential building market,” said Daniel Sirone, executive general manager, home claims & building services for Sedgwick. “Having visibility to the trends today and what the market will be facing in the next 10 years can help the industry respond and evolve together.”

As the economy continues to improve, construction remains one of the core pillars to the nation’s development. Whilst the industry is always volatile due to supply and demand challenges, the current shortages are impacting everyone in the supply chain right through to consumers who are experiencing increasing costs and delays in delivery.

The forum centered on four areas of discussion:

- Insolvency of builders, including trends/observations, fixed price contract commitments, competitive market driving pricing, use of provisional sums and progress payment structure, as well as franchise models, investor models, new builder/start up.
- Consumer protections remain a priority for industry groups as well as the building sector. The panel agreed that consumers continue to face financial and wellbeing implication when going through the home warranty claim space

- Supply challenges from both the macro and micro level, exacerbated by conflict in Europe and demand for repairs from natural disasters and construction globally.
- Resilience and quality involving business administration and trade works, well-being and support for staff and regulator programs for disputes and financial strain.

The forum provided the attendees with insights concerning insolvency and how macro and micro-economic trends influence this behaviour, as well as industry insights from MBA and legal perspectives. The forum shared a consumer focus on the challenges builders faced, common issues, and perspectives from a consumer protection lens.

The panel extended the discussion into supply challenges due to global conflict, price fluctuations and material availability and how building with resilient materials can help mitigate against the likelihood of defects.

It was concluded that concerns continue to remain within the industry and government stakeholders, and the NSW Government serving the regions of New South Wales. The NSW continues to act on the challenges facing the construction market with legislation. As the industry continues to lead the economy out of the post COVID environment, it is critical adequate consumer and builder protection measures remain in place and continue to evolve to protect homeowners thoroughly whilst they navigate home building compensation claims.

About Sedgwick

Sedgwick is a leading global provider of technology-enabled risk, benefits and integrated business solutions. The company provides a broad range of resources tailored to our clients' specific needs in casualty, property, marine, benefits, brand protection and other lines. At Sedgwick, caring counts; through the dedication and expertise of nearly 30,000 colleagues across 80 countries, the company takes care of people and organizations by mitigating and reducing risks and losses, promoting health and productivity, protecting brand reputations, and containing costs that can impact performance. Sedgwick's majority shareholder is The Carlyle Group; Stone Point Capital LLC, Caisse de dépôt et placement du Québec (CDPQ), Onex and other management investors are minority shareholders. For more, see [sedgwick.com](https://www.sedgwick.com).

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