

ENTHUSIASTIC FUTURE ENGINEERS LEARNING TO BUILD TRUST FROM THE BEST CONSTRUCTION MANAGEMENT TEAM



In a market where finding qualified professionals is one of the biggest challenges for years, we are consistently building opportunities for future construction engineers, in partnership with some of the best universities in Romania.

This month we decided to provide 14 students with the chance to learn from the Best Construction Management Team all about Project and Cost Management, Civil Engineering, Site Management, Health, and Safety on the construction site, and more. Our temporary new colleagues are studying various programs within the Technical University of Civil Engineering Bucharest, such as the Faculty of Civil Engineering, the Faculty of Installations, and the Faculty of Engineering in Foreign Languages.

This is not the first time we are creating internship programs for students, offering job opportunities as well for those of them who are fitting our values and needs. Over the years we've built strong and long-lasting partnerships with some of the most prestigious universities in Romania, choosing our team members among their graduated students. Moreover, in April this year, we were happy to accept the invitation to attend ConstructFEST as official partners, being present at one of the most important European construction events designed for actual and future students. We have met there a lot of enthusiastic students and a tremendous interest in future internships at Vitalis.

Our trainees are now visiting the construction sites of some of the most important projects in our portfolio, being guided by our experienced colleagues in the world of Building Trust. We've always believed that one of the best ways to resolve the labor force challenges in the Romanian Construction and Real Estate market is to focus on helping future generations to understand the value and beauty of our work, offering them opportunities to explore the Construction Universe and to learn from the best. That is what we do, every time we have the chance!

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ROMANIA INDUSTRIAL Q1 2023



The demand for industrial and logistics spaces remains relatively strong at the beginning of the year, even in a context characterized by high inflation and interest rates, decelerating consumer demand and economic overall uncertainty. The total take-up for Q1 2023 was of around 331,100 sq. m, up from 305,000 sq. m registered in the same period of last year. The overall leasing activity was mainly driven by the new demand, accounting for a robust share of 60% (198,000 sq. m) in the Q1 2023 gross take-up. Moreover, the pre-lease contracts signed in Q1 2023 amounted to over 50% of the new demand, mainly related to projects due to be delivered in 2024.

SPACE DEMAND / DELIVERIES (SQM)



OVERALL VACANCY & PRIME RENT



Although the industrial pipeline is still high, only around 100,000 sq m of warehouse spaces were completed in Romania in Q1 and the total modern stock reached 6.64 million sq. m at the end of March. Given the consistent pipeline for the rest of the year, the stock will most probably hit the 7 million sq. m threshold during the following 9 months, as developers plan to deliver new projects with a total leasable area of 385,000 sq. m across the country by the end of 2023. The overall vacancy rate slightly decreased, reaching 5.1%, the same level being also reported in Bucharest.

(Source: www.cwechinox.com)

CONSTRUCTION WORKS IN APRIL 2023



In April 2023, the volume of construction works decreased, as gross series, by 6.4% compared to March 2023 and was down 4.2% as adjusted series according to the number of working days and to seasonality. In April 2023, the volume of construction works rose, as gross series, by 10.8% compared to April 2022 and was up 14.8% as adjusted series according to the number of working days and to seasonality. In the 1.I-30.IV.2023 period, the volume of construction works increased, as gross series, by 12.1% compared to the 1.I-30.IV.2022 period and was up 12.9% as adjusted series according to the number of working days and to seasonality.

Construction works indices

		APRIL 2023 compared to:		- percentages -
		MARCH 2023	APRIL 2022	1.I-30.IV.2023/ 1.I-30.IV.2022
Constructions – total	G	93.6	110.8	112.1
	S	95.8	114.8	112.9
- by structure elements:				
New constructions	G	91.8	108.1	113.2
	S	96.6	110.5	113.2
Capital repairs	G	110.4	143.2	130.9
	S	112.2	146.3	129.2
Maintenance and current repairs	G	92.9	108.4	102.8
	S	85.8	107.6	101.2
- by construction objects:				
Residential buildings	G	86.4	90.8	101.8
	S	86.2	92.4	101.1
Non-residential buildings	G	89.1	93.8	99.2
	S	92.7	95.5	100.6
Engineering works	G	100.4	139.2	129.6
	S	103.0	142.4	128.6

G = gross series; S = adjusted series according to the number of working days and to seasonality

Comparing April 2023 to March 2023, the volume of construction works decreased, as gross series, by 6.4%, a decrease reflected in new construction works (-8.2%) and in maintenance and current repair works (-7.1%). The capital repair works were up 10.4%. By construction objects, drops were reported for residential buildings (-13.6%) and for non-residential buildings (-10.9%). A 0.4% rise was recorded for engineering works. The volume of construction works fell, as adjusted series according to the number of working days and to seasonality, by 4.2%, a fall reflected in maintenance and current repair works (-14.2%) and in new construction works (-3.4%). The capital repair works were up 12.2%. By construction objects, the volume of construction works decreased for residential buildings (-13.8%) and for non-residential buildings (-7.3%). A 3.0% rise was recorded for engineering works.

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Whereas the strength of our team stays in every single one of our colleagues, the strength of each colleague stays in the wonderful team we managed to build together over the years.

Delivering the most innovative Medicover hospital in Romania was both a challenge and an honor for the Vitalis team.

This year's team building was another chance for us to come closer together and build amazing and unforgettable memories.

We're extremely happy for being a part of this amazing project that from today on will definitely revolutionize the Romanian healthcare system!

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We're excited to provide Project Management services for AFI Loft, an innovative office project under construction in Bucharest, developed by AFI Europe Romania!




17 years have passed since we began this beautiful journey of Building Trust in the Construction and Real Estate market. Throughout these years we had countless achievements, recognitions, and outstanding deliveries. We learned important lessons, we overcame numerous challenges, and we became wiser and wiser, year after year.

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