

Morgan Sindall CEO: Inflation may be peaking

The [CEO](#) of construction business Morgan Sindall said [price](#) rises may be peaking, though wage increases might peak first.

John Morgan discussed the wider economic [environment](#) as the [business](#) reported its 2022 [results](#). He said [inflation](#), and in particular labour-cost inflation, may be peaking.

“There are early signs that inflation, particularly labour inflation, has plateaued and is starting to fall in some areas,” he said.

“We look forward with optimism and although it is still early in the year, we’re well-positioned to deliver a result for 2023 which is in line with our current expectations.”

[Morgan Sindall](#)’s revenue for the year was £3.61 billion, up by 12%. Profit, though, was down by more than 30% because of a £48.9m charge to fix [fire safety](#) issues on [tower blocks](#).

Read More

- [Rail strikes led to “no notable decrease” in retail spend, ONS finds](#)
- [My Met Police officers deserve a 10 per cent pay rise in line with inflation](#)
- [UK private sector grows for first time in seven months](#)
- SPONSORED

[How to save money in the home and help lower energy bills](#)

Morgan Sindall paid a 101p [dividend](#) to shareholders, up by 10%

from 2021.

“The group delivered a strong performance in 2022, with significant strategic and operational progress made across the business despite the market headwinds,” Morgan said. “These results are another record for the group and they reflect the high quality of our operations and the talent and commitment of our people.

“ We look forward with optimism and although it is still early in the year, we’re well-positioned to deliver a result for 2023 which is in line with our current expectations.”