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THE CONSTRUCTION INDUSTRY FORUM (CIF'24) CONCLUDES SUCCESSFULLY, SETTING STAGE FOR INDUSTRY ADVANCEMENTS IN THE MALDIVES

MALÉ, MALDIVES, 19TH AUGUST 2024 ;

The Construction Industry Forum 2024 (CIF'24) has successfully concluded its second edition today (on August 19th, 2024) at Manhattan Business Hotel, Malé, Maldives, marking another positive milestone in the construction industry with participation from high-level decision makers and key stakeholders of the construction industry. It brought together key stakeholders, government ministers, and high-level personnel from various institutions, representing both the private and government sectors. The Construction Industry Forum is organized by MEDIUM Events Pvt Ltd with endorsements from Maldives National Association of Construction Industry, highlighting its critical importance to the local construction industry.

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The event's success was made possible with the support of our esteemed sponsors, namely:

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PANEL DISCUSSIONS

The forum featured insightful panel discussions on key topics relevant to the marine industry :

1. Finance Management: During the panel discussion, key financial questions were addressed, including the national financial structure's commitment to prioritizing local contractors and ensuring proper fund disbursement. The panel also explored the integration of financial literacy education into the Maldives' academic system, the modernization of financial laws to unlock international capital-raising opportunities, and the role of diplomatic and trade relations in supporting the construction industry. Additionally, the panelists discussed strategies to tackle the decline in the construction industry's contribution to the GDP and examined the importance of insurance in mitigating financial risks, particularly in scenarios like cost overruns

2. Sustainable Infrastructure Development: The panel discussion addressed critical sustainability questions, including policy gaps hindering sustainable infrastructure development and the government's strategies to increase renewable energy usage. Additionally, the panel explored the promotion of sustainable, locally sourced materials in construction, sustainable approaches to dredging, and the potential for a recognition system for developers adhering to sustainable practices. The discussion also covered challenges in managing social issues in Malé City, sustainable practices by the Malé City Council, and the modernization of construction laws to meet current market demands.

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PANEL DISCUSSIONS

3. Commercial and Social Housing: The panel discussion covered crucial aspects of housing and commercial infrastructure development, including the challenges developers face in large-scale housing projects and the optimization of these issues. The discussion also addressed the establishment of practical warehousing plans for SMEs, sustainable building methods within budget constraints, and the role of the government and stakeholders in supporting these initiatives. Additionally, the panel explored the implementation of renewable energy and smart technologies in housing projects, the impact of commercial infrastructure development in the Greater Malé region, and the potential revision of regulatory frameworks to enhance project execution.

4. Human Resources and Capacity Building: The panel discussion explored the long-term impacts of capacity building on the nation and strategies to ensure sustainable benefits for trained personnel. The conversation also addressed encouraging younger generations to contribute after higher education, implementing job experience programs in the construction industry, and the challenges of retaining local talent. Additionally, the panelists discussed the potential of adopting elements from the Japanese education system, the importance of skilled workers in efficiency and profitability, and strategies for prioritizing and retaining local employees within labor-intensive sectors like construction.

The Maldives National Association of Construction Industry (MNACI) is set to take the lead in several new initiatives aimed at empowering the construction sector. Moreover, Minister Thoriq Ibrahim highlighted plans to introduce a 'Sustainable Week' and launch the 'Magey Solar' program, which will encourage homeowners to adopt solar energy and raise awareness about alternative energy sources.

Government representatives also urged the private sector to increase collaboration with the government, reaffirming their commitment to supporting the construction industry.

We extend our heartfelt gratitude to all attendees, speakers, and sponsors for their invaluable contributions. We look forward to welcoming you all next year for another impactful edition of the Construction Industry Forum.

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Event Pictures Download Link:

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