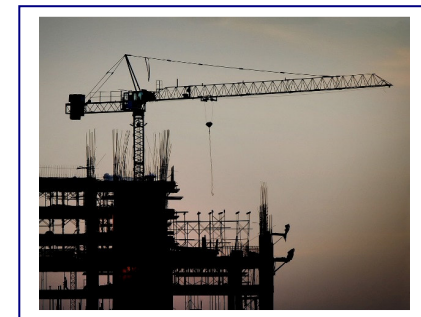




International Construction Cost Survey 2009

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1	INTRODUCTION	1
2	WHAT HAS HAPPENED SINCE THE LAST SURVEY?	1
3	REGIONS INCLUDED IN THE SURVEY	2
4	COUNTRY OVERVIEWS	3
5	ECONOMIC INDICATORS	9
6	TENDER MARKET CONDITIONS	10
7	COST ESCALATION, MARGINS AND PRELIMINARIES – NEXT 12 MONTHS	11
8	LABOUR RATES	15
9	KEY TRADES	17
10	MATERIAL COSTS	19
11	BUILDING COSTS - WAREHOUSES	21
12	BUILDING COSTS - COMMERCIAL	22
13	BUILDING COSTS - RESIDENTIAL	23
14	BUILDING COSTS - RETAIL	25
15	BUILDING COSTS - HOTELS	26
16	BUILDING COSTS - HOSPITALS	27
17	BUILDING COSTS - SCHOOLS	29
18	BUILDING COSTS - CAR PARKS	30
19	BUILDING COSTS - AIRPORTS	31
20	EXCHANGE RATES	32
21	CONTRIBUTORS	32

1 Introduction

Welcome to the second annual Turner & Townsend construction cost survey. In here you can find and compare construction costs, materials costs, labour costs and market conditions across many of the countries in which Turner & Townsend operates.

All of the cost data in here has come from our own professionals working in the commercial construction sector across the globe. They were asked to complete a comprehensive survey of construction costs based on their experience with actual projects within the region. Our thanks go to them for their valuable input.

We believe that this is one of the most comprehensive and detailed overviews of construction costs available anywhere. We hope you appreciate this service from Turner & Townsend and welcome your feedback on ways we can improve it in future.

2 What has happened since the last survey?

The period July 2008 to June 2009 was a period of remarkable change.

At the time of the last survey (July 2008) the market was characterised by strong order books, healthy margins, generalised skills shortages in many markets, and rising costs of construction.

This time last year many construction markets were described as "overheated", with construction costs rising faster than general inflation.

How quickly things change. Few people realised that the unfolding sub prime crisis in the United States would cause the worst global downturn in 80 years.

In July 2009 conditions are nothing like a year ago. Construction markets are now described as lukewarm at best. Construction costs are flat or falling in most regions. There are very few areas where construction costs are still increasing faster than general inflation.

The fuel that drives the global economy is short term finance. With the failure of the sub-prime mortgage market in the United States and collapse (or near collapse) of numerous major banks, the short term money market dried up almost overnight.

By October 2008 confidence between banks almost disappeared, with the result that inter-bank lending almost disappeared. As short term debt dried up and maturing loans were not extended, many businesses had to cancel projects.

Values for property and shares fell dramatically. Business and consumer confidence collapsed. As a consequence the market for new construction projects has shrunk globally. As projects complete, they are not replaced with new ones. The industry sectors which have suffered most are export led manufacturing, mining, property and financial sectors. With less business, credit shortages and weak prospects, businesses are unable to start the construction projects they had been planning.

In an effort to encourage construction and create jobs, governments worldwide have been forced to pump money into their economies. As well as including tax breaks and cash handouts to encourage consumption, these “stimulus packages” usually include major infrastructure projects and more short term “shovel ready projects” that can be quickly started to keep construction jobs going.

The scale of the global stimulus is enormous. For example so far the United States has pledged \$787bn, China \$586bn, Europe 200bn Euros, and Japan \$100bn.

The stimulus packages have been effective in averting an even worse downturn, by stimulating consumption and promoting construction, and as we write this in July 2009 conditions appear to be improving. Most regions appear to have “bottomed out” in terms of economic growth, and the question is whether the recession will be V shaped, U shaped (or worse still W-shaped).

Confidence is now improving. The stock market is a good “leading indicator” and worldwide stock markets are recovering. Many infrastructure projects are moving from planning to execution phase, stimulus package construction works are underway and global finance is starting to flow again.

We think that this is the bottom of the market for most regions and that recovery will be underway during 2010. However unemployment is still likely to worsen, and in many regions will continue to increase during 2009 and early 2010 before recovering in late 2010.

3 Regions included in the Survey

Australia	Malaysia
China	Russia
England	Scotland
Germany	Singapore
India	South Africa
Ireland	UAE – Dubai

4 Country Overviews

4.1 Australia

Construction costs have fallen 2-6% in Australia since peaking in the third quarter of 2008. Labour costs are still increasing and building materials are stable except for steel and rebar which have fallen. Margins and preliminaries are falling through increased competition.

The construction sector in Australia has suffered a severe downturn with numerous project cancellations in the commercial and mining sectors. However as reflected in the statistics so far the economic downturn has left Australia reasonably unscathed, with only one quarter of negative growth and a still healthy unemployment level. During late 2009 unemployment is expected to increase as private development slows down, but very strong expenditure on schools and community housing through the government’s stimulus plan will help keep the construction sector going.

Some Major Construction Projects

Australia	Pluto LNG Plant - WA	\$10.5 bn
	North – South Bypass Tunnel - Queensland	\$3.2 bn
	Gorgon LNG Project	\$40 bn
	Wonthaggi Desalination Plant	\$3.1 bn
	Building the Education Revolution	\$2.1 bn
	Port Botany Container Terminal Expansion - NSW	\$1 bn

4.2 China

Building costs have fallen substantially in the last twelve months, in some cases up to 28% reflecting the weaker market with lower margins and preliminaries. Wages are still increasing. Trade rates are mixed with steel and concrete down but other trades up compared with 2008.

Despite a collapse of the export led manufacturing sector, the government’s huge stimulus package is boosting construction of China’s massive infrastructure program. China’s low cost base and abundant cheap labour force are ensuring that fabrication yards and heavy construction facilities are still operating at full capacity. Imports of iron ore and copper appear to be increasing through stockpiling at cheap prices but also to assist with a ramping up of steel production for infrastructure projects. This in turn will stimulate the revival of other economies in the region including Japan, Korea and Australia.

Some Major Construction Projects

China	South to North Water Transfer Project	\$62 bn
	Innercity Rail Project	\$88 bn
	West to East Pipeline	\$14 bn
	Shanghai Tower	\$2.2 bn

4.3 England

Construction costs have fallen by as much as 8% with the survey indicating falls in wages, trade rates and some building materials.

England has been particularly badly hit by the global financial crisis with numerous job losses across the economy from finance to retail, and a severe downturn in construction. Preliminaries and margins appear to be holding up indicating a squeeze on subcontractor trades.

GDP is expected to fall by 4.1% in 2009 and stay negative in 2010. The English housing sector has been the hardest hit during the economic crisis, with the tight credit conditions and falling house prices deterring mortgage borrowing. Civil and commercial sectors are also struggling due to weak demand. Like most governments, spending in infrastructure will be the key drivers of new work. The government will invest £22 bn on new roads and £26 bn into new rail projects to help boost the ailing economy.

Some Major Construction Projects

England	Cross Rail Scheme	£15.9 bn
	Birmingham Hospital Redevelopment	£1bn
	The Shard	£1.4 bn
	London Tideway Tunnels	£2 bn
	Widening of M25	£1.2 bn

4.4 Ireland

The survey indicates across the board fall in construction costs in Ireland in some case by as much as 20%. Preliminaries (5%) and margins (2%) have been halved since 2008 indicating intense competition to secure work. In some instances contractors are accepting a negative margin (-5% to -10%) to secure cashflow. Building material prices are static or falling, and wages are lower than 2008 indicating a squeeze on subcontract labour. A new agency – the National Assets Management Agency has been established to take over the banks’ bad debts.

The construction sector in Ireland is currently facing some serious repercussions from the global financial crisis. In 2006 the construction sector accounted for 14-16% of the economy, 2009 is now seeing that contribution fall to 5-6%. In 2009 growth levels are set to reach minus 8% and unemployment could blow out to 12%. Irelands housing boom is well and truly over. Now there is an oversupply of housing, and falling property values. Many towns and cities in Ireland have surplus office space, a situation which is set to continue as the economy continues to further deteriorate.

Some Major Construction Projects

Ireland	A1 Dualling – Beech Hill to Cloghogue	£152 m
	Greystones Harbour & North Beach	€300 m
	Gateway Hotel – Titanic Quarter Development	£1 bn
	Dublin Airport Capital Program	€2 bn
	Dublin Metro	€ tbd

4.5 Scotland

As the first year of inclusion in the survey there is no data to compare with 2008 however in common with the rest of the UK construction costs are expected to decline by as much as 8% in 2009.

Housing construction currently remains low in Scotland and isn't expected to peak again until 2014. Declines in private housing are down 26% while the commercial sector is also seeing falls in office, retail and leisure spaces. Only 2 sectors are predicted to see growth in 2009. These are increased spending in the public housing sector along with infrastructure projects. The M74, M80, Scotland Airport Rail Link, Airdrie-Bathgate Rail Link and the Edinburgh Tram Scheme are all scheduled to proceed.

Some Major Construction Projects

Scotland	M74	£750 m
	M80 Stepps-Haggs	£180 m
	Scotland Airport Rail Link	£ 170 m
	Airdrie-Bathgate Link	£ 300 m
	Edinburgh Tram Scheme	£ 512 Million
	Southern General Hospital Glasgow	£ 600 Million
	Edinburgh to Glasgow rail upgrade	£ 1 bn

4.6 Russia

High inflation appears to still be the norm in Russia in 2009. The survey shows construction costs increasing as a result of continued high preliminaries and margins albeit at a slower rate than inflation.

Declining activity in the commercial and residential sectors, and a decline in the country's cement sector have seen projects delayed and cancelled including the \$2 bn Russia Tower in Moscow.

However the economy is under severe pressure from the downturn. \$13 bn worth of infrastructure work has been cancelled or delayed since September 2008, The government's commitment to invest Rub 13.5trn (\$389 bn USD) into transport infrastructure may be enough to develop some positive construction activity. It is expected that the Russian construction industry will show positive growth again by around 2010.

Some Major Construction Projects

Russia	Kazakhstan – China gas pipeline	\$26 bn
	Crystal Island	\$4 bn
	Nabucco Pipeline	€7.9 bn
	Eastern Pipeline – Taishet-Skovorodino - Perevoznaga	\$16-18 bn
	Caspian Pipeline Expansion	\$1.5 bn

4.7 Germany

Survey results indicate only modest increases (less than 1.5%) for German construction costs despite a decline in economic growth. Most trades and building materials are continuing to increase modestly, however escalation for the next twelve months is expected to be 0%

As the private and commercial sectors slow, the German Government will invest a £58.4 bn stimulus plan to help strengthen the construction industry. £1.9 bn will be spent on federal roads and railways, £1.9 bn is allocated to federal buildings, equipment and research, £6 bn will be spent on education and £3.3 bn will go towards new hospitals, local roads, and urban or rural developments. The downturn in the private and commercial sectors is predicted to continue well into 2010.

Major Construction Projects

Germany	A5 Motorway	€1 bn
	A8 Motorway	€1 bn
	North European Gas Pipeline	€6 bn
	Brussels to Antwerp Rail line	€112 Million
	Tower 185	€254 Million

4.8 Dubai

According to the survey construction costs in Dubai have fallen sharply as the quantity of work underway has fallen. For some forms of construction falls of 18-20% have been experienced. Concrete has fallen 11% and reinforcement by 58%.

After experiencing a construction boom, Dubai’s construction has experienced a severe slowdown. In recent months many developers have either cancelled or postponed bns of dollars worth of projects. It is estimated a least \$75 bn worth of property schemes have already been placed on hold, while an estimated 40% of projects have been cancelled. Those still proceeding however are enjoying the falling costs of materials. Steel, copper, cement and transportation costs are major contributors to fall. Infrastructure is still going strong with further boosts to an already strong infrastructure stimulus plan.

Some Major Construction Projects

Dubai	Jumeirah Gardens	AED95 bn
	Dubailand	AED54 bn
	Yas Island	AED38 bn
	White Bay Umm Al Quwain	AED29 bn
	Saudi Refinery at Jubail	AED10 bn

4.9 South Africa

Building material costs are falling but this is being offset by the rising costs of wages particularly in the run up to the 2010 FIFA World Cup. In some cases this is translating into large increases in construction costs. For example hotel construction costs have jumped by 40-45% and high-rise apartments have increased by 25%. New or refurbished stadiums are being built in Cape Town, Durban, Port Elizabeth, Polokwane and Nelspruit.

The South African construction industry is highly dependant on government contracts in the areas of transport, energy and low cost housing. These projects account for the bulk of construction activity in South Africa. The private, mining and manufacturing sectors however have deteriorated as demand for their resources in gold, platinum, coal and iron ore subside.

Some Major Construction Projects

South Africa	Gautrain Rapid Rail Link	R24 bn
	West African Gas Pipeline Project	R1 bn
	Coega Aluminium smelter	R2.7 bn
	Green Point Football Stadium	R4.5 bn
	Rea Vaya Bus Rapid Transit System	R419 m

4.10 India

As one of the countries that has suffered least from the global slowdown, construction costs in India are still increasing (5%) at faster than inflation (3%).

The economic slowdown has not impacted India’s construction industry like it has in most other countries. In fact India’s demand for construction is expected to grow by a least 8-9% per annum. Industrial investments have started to pick up after a slowdown, with significant investments expected over the next couple of years. It is reported that India’s industrial sector is its fastest growing sector. Infrastructure developments are also going ahead with investment in roads, railways, urban infrastructure, power and irrigation projects.

Some Major Construction Projects

India	Paradeep Refinery Project	RS10 bn
	Navi Mumbai	RS2 bn
	Antilla Residence	RS2 bn
	Delhi Metro Rail System	RS10571crores
	The Imperial Towers	RS 500crores

4.11 Singapore

According to this year’s survey construction costs in Singapore have seen a marked downturn with falls of up to 25% for high rise residential construction. Commercial construction is down around 15%. Wages are mostly unchanged, but the key material costs of concrete, steel and reinforcement have fallen substantially In general the market is more competitive market with subcontract margins and overheads being squeezed.

In 2008 construction demand in Singapore reached record highs, there was strong demand for private residential, commercial development, public residential and civil engineering works. This year private housing, commercial and the private sectors are decreasing as the tight credit conditions and weakened economy take hold. The public sector will lead new construction in 2009, fuelled largely by infrastructure such as the MRT and International Cruise Terminal projects.

Some Major Construction Projects

Singapore	SMRT Downtown Line	\$12 bn
	Marina Bay – Sentosa Island	\$8 bn
	International Cruise Terminal	\$6.7 bn
	Hulu Terrengannu Hydro Project	\$7 bn
	South Beach Development	\$2.73 bn
	LNG Import Terminal –Jurong Island	\$1 bn

5 Economic Indicators

The following chart (sourced from IMF Reports) shows that GDP growth has slowed dramatically in our survey countries during 2009 with most regions experiencing negative GDP growth as the global economy slows down.

The exceptions are China and India where growth has slowed. Forecasts for 2010 indicate positive growth again in most cases as the global economy starts to recover. At first recovery is likely to be slow and indeed unemployment may continue to worsen even after recovery starts.

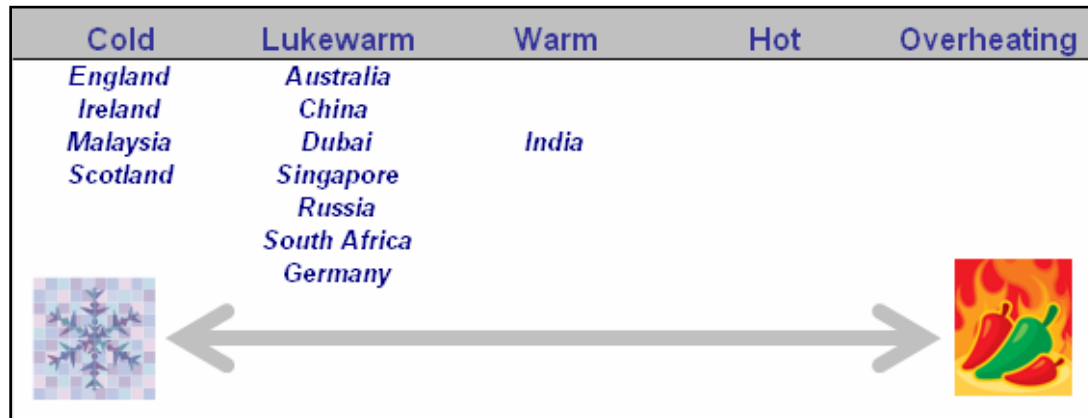
Inflation has been reduced in most countries as a result of the global slowdown. The exception is Russia where inflation is still very strong, and South Africa where construction costs and inflation are increasing as the country prepares for the 2010 FIFA World Cup.

In those countries where construction costs have been falling we expect construction costs to bottom out during 2009-2010 and then start increasing slowly at first.

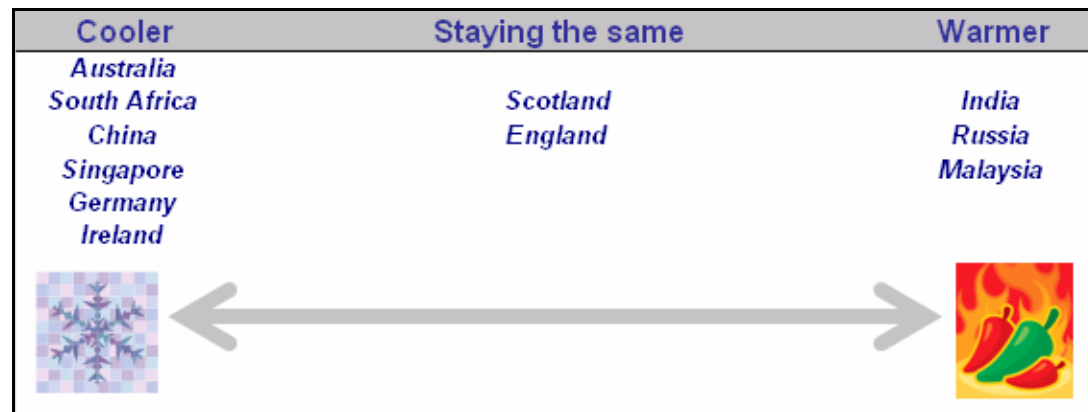
Country	Inflation	Unemployment	GDP Actual	GDP Forecast	GDP Forecast
			2008	2009	2010
World	2.2%	-	3.3%	0.7%	3.2%
Australia	2.5%	5.7%	2.1%	0.3%	0.6%
Eurozone	0.9%	-	0.9%	-4.2%	-0.4%
Germany	-0.6%	8.3%	1.3%	-5.6%	-1.0%
Ireland	-4.7%	11.9%	-2.3%	-8.0%	-3.0%
South Africa	8.6%	23.5%	3.1%	-0.3%	1.9%
Russia	12.3%	9.9%	5.6%	-6.0%	0.5%
Dubai	5.5%	9.9%	7.4%	-0.6%	1.6%
Mumbai	7.8%	7.3%	7.3%	4.5%	5.6%
China	-1.4%	4.3%	9.0%	6.5%	7.5%
Singapore	-0.3%	3.2%	1.1%	-10.0%	-0.1%
Malaysia	2.4%	4.0%	4.6%	-3.5%	1.3%
England	0.8%	6.8%	0.7%	-4.1%	-0.4%
USA	-1.3%	9.5%	1.1%	-2.8%	0.0%

6 Tender Market Conditions

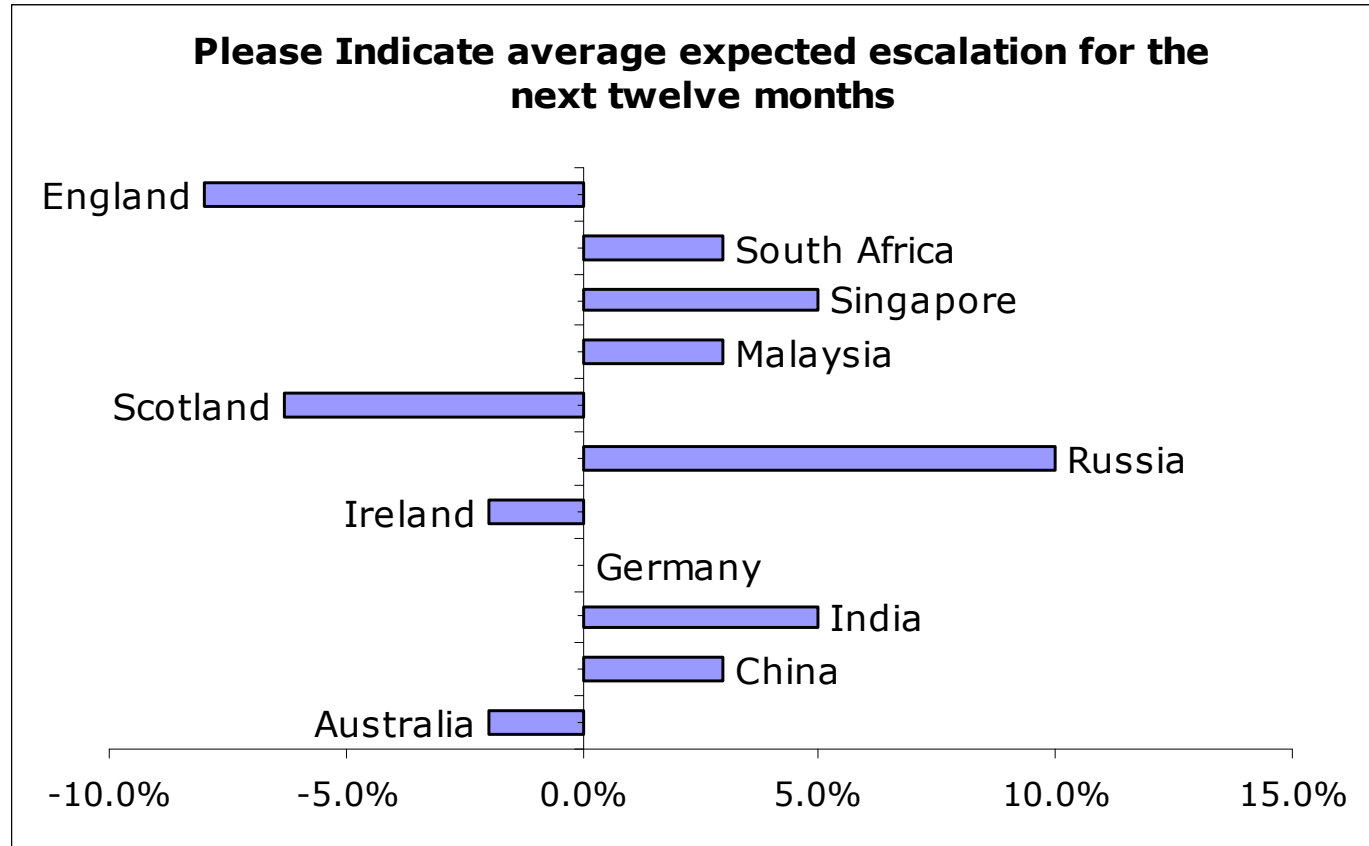
6.1 How would you describe current market tendering conditions?

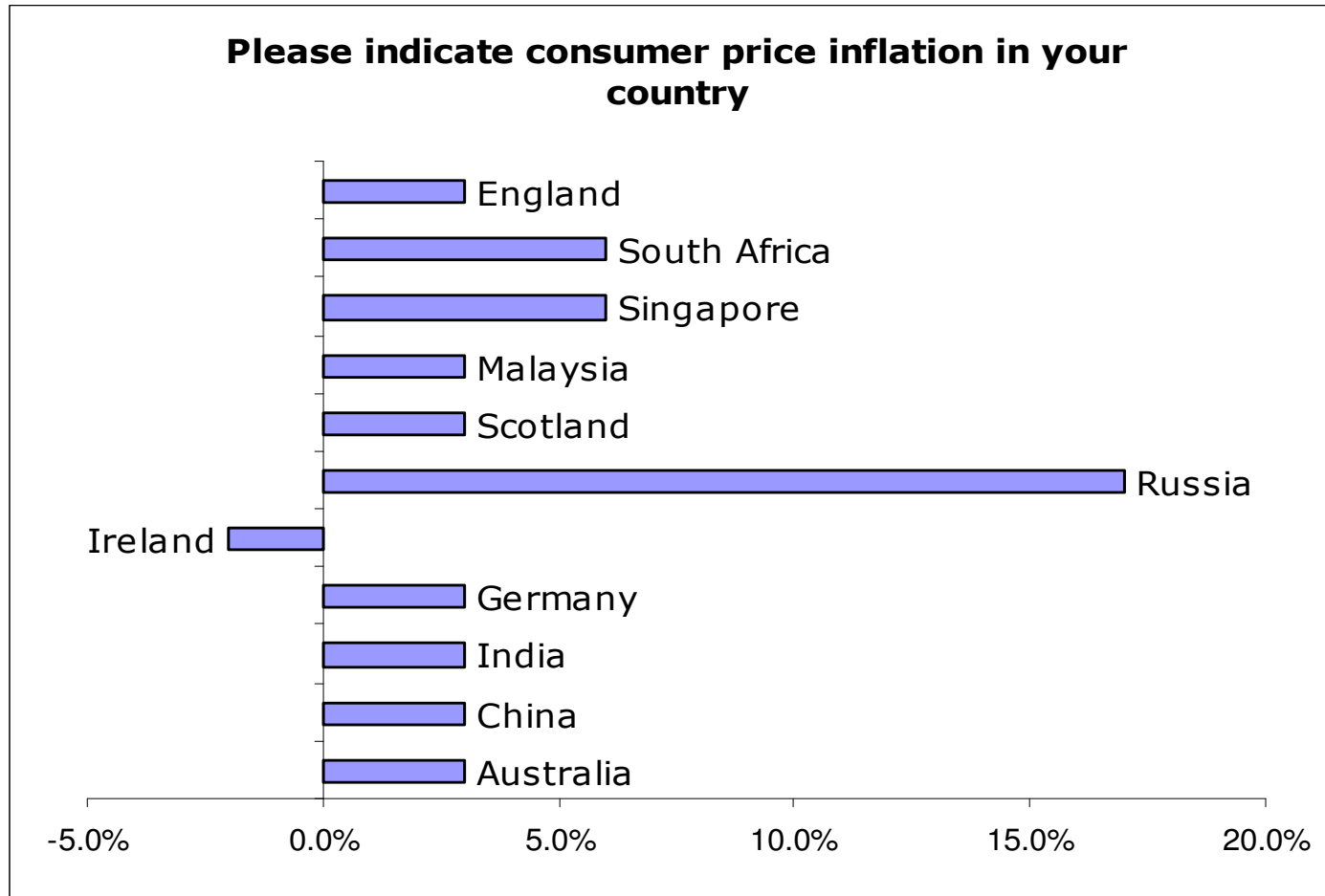


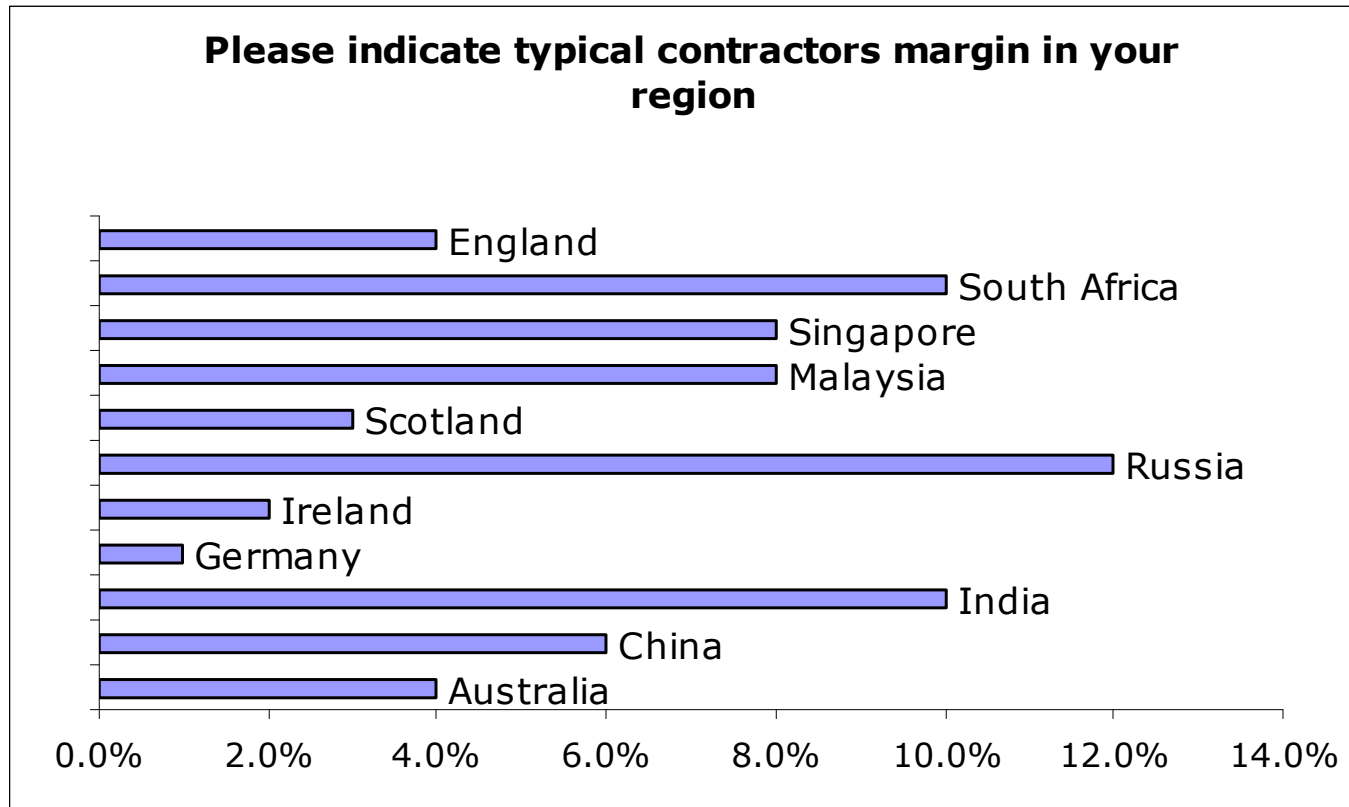
6.2 Is the construction market getting warmer, cooler or staying the same?

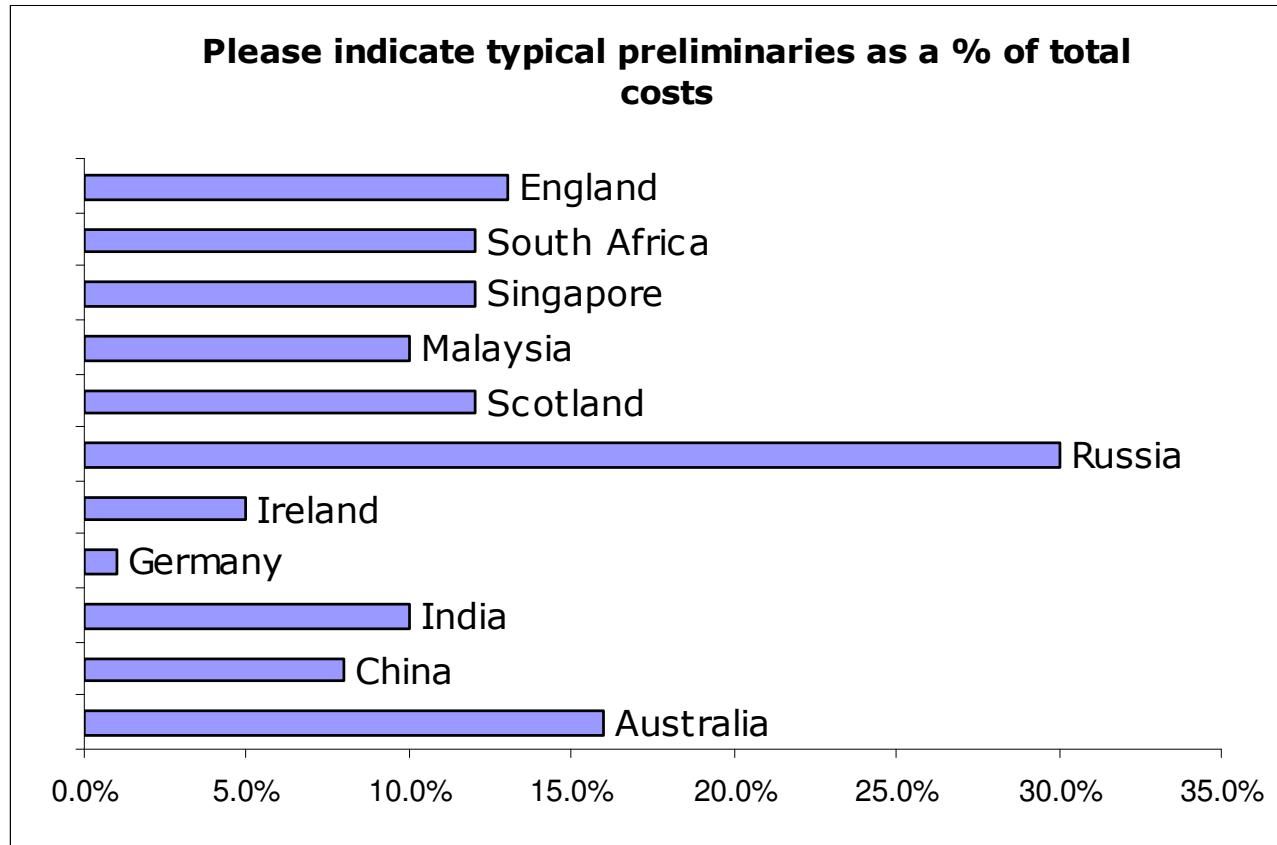


7 Cost Escalation, Margins and Preliminaries – next 12 months









8 Labour Rates

Cost of Labour including overheads per hour (local currency and USD)											
Actual Prices	Australia	China	Ireland	India	Germany	Russia	Scotland	Malaysia	Singapore	South Africa	England
	AUD	CNY	Euro	INR	Euro	RUB	GBP	MYR	SGD	ZAR	GBP
Plumber/Electrician	62	17	28	45	39	300	19	19	25	45	30
Plumber/Electrician (USD)	48.36	2.38	39.20	0.90	54.60	9.60	30.21	5.32	17.25	5.40	47.70
Carpenter/Bricklayer	46	16	28	40	35	300	12	13	20	45	30
Carpenter/Bricklayer (USD)	35.88	2.28	39.20	0.80	49.00	9.60	19.08	3.64	13.80	5.40	47.70
Carpet layer, tiler, plasterer	43	15	28	40	35	300	12	19	20	45	30
Carpet layer, tiler, plasterer (USD)	33.54	2.10	39.20	0.80	49.00	9.60	19.08	5.32	13.80	5.40	47.70
General Labourer	40	10	22	30	22	250	10	8	10	20	18
General Labourer (USD)	31.20	1.37	30.80	0.60	30.80	8.00	15.90	2.24	6.90	2.40	28.62
Site foreman	72	28	28	62	40	500	30	50	30	80	45
Site foreman (USD)	56.16	3.92	39.20	1.24	56.00	16.00	47.70	14.00	20.70	9.60	71.55

Cost of Labour including overheads per hour 2008-2009 % change.							
Actual Prices 2008	Australia	China	Ireland	Germany	Singapore	South Africa	England
	AUD	CNY	Euro	Euro	SGD	ZAR	GBP
Plumber/Electrician	60	13	33	37	25	40	32
2008-2009 % Change	3.2%	30.8%	-15.2%	5.4%	0%	12.5%	-6.30%
Carpenter/Bricklayer	46	13	33	34	20	40	32
2008-2009 % Change	0.0%	25.0%	-15.2%	2.9%	0%	12.5%	-6.3%
Carpet layer, tiler, plasterer	43	12	33	34	20	40	32
2008-2009 % Change	0.0%	25.0%	-15.2%	2.9%	0%	12.5%	-6.3%
General Labourer	38	8	28	21	10	20	18
2008-2009 % Change	5.0%	21.9%	-21.4%	4.8%	0%	0.0%	0.0%
Site foreman	68	23	33	40	30	70	50
Site foreman	5.6%	17.9%	-17.9%	0%	0%	14.3%	-10.0%

9 Key Trades

Key Trades excluding preliminaries and builders margin (local currency)

Actual Prices	Australia	China	Ireland	India	Germany	Russia	Malaysia	Singapore	South Africa	England	Scotland
	AUD	CNY	Euro	INR	Euro	RUB	MYR	SGD	ZAR	GBP	GBP
Excavate basement (m3) (1800m3 job)	25	9	12	850	25	660	27	25	50	50	9
Excavate footings (m)	68	30	35	400	15	400	27	50	70	13	9
Concrete in slab (m3) (1500m3 job)	261	415	105	6000	220	4500	332	185	1100	110	124
Reinforcement in beams (tonne)	2300	5989	1050	50000	1300	20000	2710	1800	10000	950	1300
Formwork to soffit of slab (m2)	100	88	35	500	50	800	55	45	185	45	16
Blockwork in wall (m2) (10,000 block job)	141	150	27	1000	60	1300	67	35	200	35	20
Structural steel beams (tonne)	6574	10831	1650	70000	2400	70000	6500	6500	28000	1900	1450
Pre-cast Concrete wall (m2)	298	155	50	8000	64	5000		110	450	50	170
Curtain wall glazing incl support system (m2) (1000m2 job)	1042	1500	550	6500	400	21700	400	500	1600	500	350
Plasterboard 13mm thick to stud wall (m2)(3000m2 job)	30	120	75	2000	50	2700	90	30	200	20	4
Single solid core door incl frame and hardware (no) (50 door Job)	750	2000	650	25000	714	22000	800	800	2000	750	70
Painting to walls primer + coats (m2)	16	43	7	180	5	250	8	8	30	4	3
Ceramic tiling (m2) (1000m2 job)	118	165	55	3000	45	1800	110	70	245	40	34
Vinyl flooring to wet areas (m2) (500m2 job)	45	385	50	1900	30	600	98	150	100	25	32
Carpet medium tufted (m2) (4500m2 job)	68	385	35	1800	55	700	90	70	210	23	44
Lighting installation (m2) (5000m2 job)	80	660	14	3900	14	3200	150	200	60	65	105
copper pipe 15mm to wall (m) (1000+metre job)	58	79	28	1500	28	800	78	27	35	10	7
fire sprinklers (per m2) (5000m2 job)	49	200	70	800	71	704	100	80		30	80
Airconditioning incl main plant (m2) (5000m2 + job)	290	480	300	4100	320	5760	300	260	1600	155	125

Prices in US\$ at Jun 09 exchange rates											
	Australia USD	China USD	Ireland USD	India USD	Germany USD	Russia USD	Malaysia USD	Singapore USD	South Africa USD	England USD	Scotland USD
Excavate basement (m3) (1800m3 job)	20	1	17	17	35	21	8	17	6	80	14
Excavate footings (m)	53	4	49	8	21	13	8	35	8	21	14
Concrete in slab (m3) (1500m3 job)	204	58	147	120	308	144	93	128	132	175	197
Reinforcement in beams (tonne)	1794	838	1470	1000	1820	640	759	1242	1200	1511	2067
Formwork to soffit of slab (m2)	78	12	49	10	70	26	15	31	22	72	25
Blockwork in wall (m2) (10,000 block job)	110	21	38	20	84	42	19	24	24	56	31
Structural steel beams (tonne)	5128	1516	2310	1400	3360	2240	1820	4485	3360	3021	2306
Pre-cast Concrete wall (m2)	232	22	70		90	160	0	76	54	80	270
Curtain wall glazing incl support system (m2) (1000m2 job)	813	210	770	130	560	694	112	345	192	795	557
Plasterboard 13mm thick to stud wall (m2)(3000m2 job)	23	17	105	40	70	86	25	21	24	32	7
Single solid core door incl frame and hardware (no) (50 door Job)	585	280	910	500	1000	704	224	552	240	1193	111
Painting to walls primer + coats (m2)	12	6	10	4	7	8	2	6	4	6	5
Ceramic tiling (m2) (1000m2 job)	92	23	77	60	63	58	31	48	29	64	54
Vinyl flooring to wet areas (m2) (500m2 job)	35	54	70	38	42	19	27	104	12	40	51
Carpet medium tufted (m2) (4500m2 job)	53	54	49	36	77	22	25	48	25	37	70
Lighting installation (m2) (5000m2 job)	62	92	20	78	20	102	42	138	7	103	167
copper pipe 15mm to wall (m) (1000+metre job)	45	11	39	30	39	26	22	19	4	16	11
fire sprinklers (per m2) (5000m2 job)	38	28	98	16	99	23	28	55	0	48	127
Airconditioning incl main plant (m2) (5000m2 + job)	226	67	420	82	448	184	84	179	192	246	199

10 Material Costs

Materials Costs (local currency)												
Actual Prices	Australia	China	Dubai	Ireland	India	Germany	Russia	Scotland	Malaysia	Singapore	South Africa	England
	AUD	CNY	AED	Euro	INR	Euro	RUB	GBP	MYR	SGD	ZAR	GBP
Concrete 30mpa (m3) (1500m3 job)	184	370	622	55	4000	110	3500	71	230	125	1100	90
Reinforcement bar 16mm (tonne)(120 tonne job)	1300	3700	3275	650	35000	750	17900	450	2300	900	10000	700
Concrete Block (400x200) per 1000 (10 000 block job)	3334	18		420	20000	430	800	460	3600	800	6000	1100
Standard Brick per 1000	513	0		400	5000	440	9000	150	360	250	2000	450
Structural Steel beams (tonne) (100 tonne job)	2757	7500		950	55000	2250	35100	675	4000	2000	18000	1600
Glass pane 6mm (m2)	46	430		40	400	55	900	55	188	25	290	30
Softwood timber for framing 100mm x 50mm (m)	28	50		1	120	3.5	159	1	8	12	80	2
13mm Plasterboard (m2)	35	30		3	250	15	100	1	25	30	50	5
Emulsion Paint (litre)	14	60		5	300	4	43	7	5	20	50	2
Copper pipe 15mm (metre) (1000+job)	12	61		2	1400	10	300	1	24	12	20	1
Copper cable (metre) (3c +e, 2.5mmPVC)(100,000m+job)	5	12		1	2690	4	32	0	15	2		0

Materials Costs (converted to US\$ at Jun 09 rates)												
	Australia	China	Dubai	Ireland	India	Germany	Russia	Scotland	Malaysia	Singapore	South Africa	England
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Concrete 30mpa (m3) (1500m3 job)	144	52	168	77	80	154	112	113	64	86	132	143
Reinforcement bar 16mm (tonne)(120 tonne job)	1014	518	884	910	700	1050	573	716	644	621	1200	1113
Concrete Block (400x200) per 1000 (10 000 block job)	2601	3		588		600		731	1008	552	720	
Standard Brick per 1000	400	0		560	100	616	288	239	101	173	240	716
Structural Steel beams (tonne) (100 tonne job)	2150	1050		1330	1100	3150	1123	1073	1120	1380	2160	2544
Glass pane 6mm (m2)	36	60		56	8	77	29	87	53	17	35	48
Softwood timber for framing 100mm x 50mm (m)	22	7		2		5		2	2	8	10	3
13mm Plasterboard (m2)	27	4		4	5	21	3	2	7	21	6	8
Emulsion Paint (litre)	11	8		6	6	6	1	12	1	14	6	3
Copper pipe 15mm (metre) (1000+job)	9	9		2	28	14	10	1	7	8	2	2
Copper cable (metre) (3c +e, 2.5mmPVC)(100,000m+job)	4	2		1	54	6	1	0	4	1		

11 Building Costs - Warehouses

Building Cost/m2 Warehouses 2009											
Actual Prices 2009 Warehouses	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Scotland GBP	Singapore SGD	South Africa ZAR	England GBP
Warehouse/factory units - basic	861	2,300	3,600	550	30,000	345	21,500	675	1,200	3,700	
Warehouse/factory units - basic USD	672	322	972	770	600	483	688	1,073	828	444	
Large warehouse distribution centre	652	2,700	5,000	975	35,000	325	25,800	820	1,500	3,900	900
Large warehouse distribution centre USD	509	378	1,350	1,365	700	455	826	1,304	1,035	468	1,431
High tech factory/laboratory	1,490	5,300		3,300	37,000	1,575	86,000		2,800	6,000	1,500
High tech factory/laboratory (USD)	1,162	742		4,620	740	2,205	2,752	-	1,932	720	2,385

Building Cost/m2 Warehouses 2008-2009 % change											
	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Scotland GBP	Singapore SGD	South Africa ZAR	England GBP
Warehouse/factory units - basic	883	3,000	6,000	650	na	340	na	na	1,400	3,700	391
2008-2009% change	-2%	-23%	-40%	-15%	na	1%	na	na	-14%	0%	
Large warehouse distribution centre	666	3,300		1,100	na	320	na	na	1,600	3,900	867
2008-2009% change	-2%	-18%		-11%	na	2%	na	na	-6%	0%	4%
High tech factory/laboratory	1,540	6,100		4,000	na	1,560	na	na	3,000	4,500	1,365
2008-2009% change	-3%	-13%		-18%	na	1%	na	na	-7%	33%	10%

12 Building Costs - Commercial

Building Cost/m2 Commercial 2009												
Actual Prices Commercial	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Scotland GBP	Singapore SGD	South Africa ZAR	England GBP	Malaysia MYR
Offices - Business park	1,762	4,400	4,700	1,300	27,000	1,140	39,600	1,240	2,000	5,000	1,500	
Offices - Business park (USD)	1,374	616	1,269	1,820	540	1,596	1,267	1,972	1,380	600	2,385	
CBD Offices - up to 20 floors medium std	2,831	6,900		1,950	23,000	1,140	52,800	1,445	2,500	8,500	2,700	2,500
CBD Offices - up to 20 floors medium std (USD)	2,208	966		2,730	460	1,596	1,690	2,298	1,725	1,020	4,293	700
CBD Offices - prestige	3,541	8,900		2,950	25,000	1,640	6,600	1,650	2,800	10,000	3,800	3,500
CBD Offices - prestige (USD)	2,762	1,246		4,130	500	2,296	211	2,624	1,932	1,200	6,042	980

Building Cost/m2 Commercial 2008-2009 % change												
	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Scotland GBP	Singapore SGD	South Africa ZAR	England GBP	Malaysia MYR
2008-2009% change	-2%	-20%	na	-26%	na	1%	na	na	-13%	11%	na	na
CBD Offices - up to 20 floors medium std	2,911	8,400	6,000	2,500	na	1,130	na	na	3,000	7,000	2,972	na
2008-2009% change	-3%	-18%	na	-22%	na	1%	na	na	-17%	21%	-9%	na
CBD Offices - prestige	3,661	10,500	8,000	3,750	na	1,620	na	na	3,200	7,500	na	na
2008-2009% change	-3%	-15%	na	-21%	na	1%	na	na	-13%	33%	na	na

13 Building Costs - Residential

Building Cost/m2 Residential 2009												
Actual Prices Residential	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Scotland GBP	Malaysia MYR	Singapore SGD	South Africa ZAR	England GBP
Individual detached house medium standard	1,671	4,400		1,100	16,500	830	30,000	820		3,500	5,000	1,050
Individual detached house medium standard (USD)	1,303	616		1,540	330	1,162	960	1,304		2,415	600	1,670
Individual detached house prestige	2,107	5,100	6,600	1,800	21,500	1,170	60,000	1,000		4,400	9,000	1,465
Individual detached house prestige (USD)	1,643	714	1,782	2,520	430	1,638	1,920	1,590		3,036	1,080	2,329
Townhouses medium standard	1,300	4,000	6,600	1,080	20,000	1,760	25,000	1,000		2,800	6,000	1,200
Townhouses medium standard (USD)	1,014	560	1,782	1,512	400	2,464	800	1,590		1,932	720	1,908
Apartments private medium density	2,212	3,200	5,600	1,500	19,000	680	50,000	980		2,000	6,000	1,800
Apartments private medium density (USD)	1,725	448	1,512	2,100	380	952	1,600	1,558		1,380	720	2,862
Apartments high rise	2,822	3,900	7,900	1,650	23,000	645	60,000	1,100	1,500	2,500	7,500	2,300
Apartments high rise (USD)	2,201	546	2,133	2,310	460	903	1,920	1,749	420	1,725	900	3,657
Aged care/affordable units	2,256	2,600		2,000	14,000	670		950		1,350		
Aged care/affordable units (USD)	1,760	364		2,800	280	938		1,511		932		

Building Cost/m2 Residential 2008-2009 % change												
	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Scotland GBP	Malaysia MYR	Singapore SGD	South Africa ZAR	England GBP
Individual detached house medium standard	1,700	5,800	na	1,500	na	820	na	na	na	4,000	4,500	1,050
2008-2009% change	-1.7%	-24.1%	na	-26.7%	na	1.2%	na	na	na	-12.5%	11.1%	0.0%
Individual detached house prestige	2,150	6,500	8,200	2,200	na	1,160	na	na	na	4,900	8,000	1,465
2008-2009% change	-2.0%	-21.5%	-19.5%	-18.2%	na	0.9%	na	na	na	-10.2%	12.5%	0.0%
Townhouses medium standard	1,322	4,800	8,200	1,400	na	1,740	na	na	na	3,400	5,000	1,008
2008-2009% change	-1.7%	-16.7%	-19.5%	-22.9%	na	1.1%	na	na	na	-17.6%	20.0%	19.0%
Apartments private medium density	2,273	4,500	6,700	1,750	na	670	na	na	na	3,000	4,800	924
2008-2009% change	-2.7%	-28.9%	-16.4%	-14.3%	na	1.5%	na	na	na	-33.3%	25.0%	na
Apartments high rise	2,894	5,000	9,000	1,800	na	640	na	na	na	3,400	7,000	na
2008-2009% change	-2.5%	-22.0%	-12.2%	-8.3%	na	0.8%	na	na	na	-26.5%	7.1%	na
Aged care/affordable units	2,400	3,700	na	2,500	na	660	na	na	na	1,500	5,000	na
2008-2009% change	-6.0%	-29.7%	na	-20.0%	na	1.5%	na	na	na	-10.0%	na	na

14 Building Costs - Retail

Building Cost/m2 Retail 2009											
	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Malaysia MYR	Singapore SGD	South Africa ZAR	England GBP
Large shopping centre including mall	2,215	5,900	5,200	2,500	27,000	990		3,000	2,500	7,800	
Large shopping centre including mall (USD)	1,728	826	1,404	3,500	540	1,386		840	1,725	936	
Neighbourhood incl supermarket	1,786	4,000	3,700	2,200	23,000	900			2,000	6,800	1,835
Neighbourhood incl supermarket (USD)	1,393	560	999	3,080	460	1,260			1,380	816	2,918
Prestige car showroom	4,458	3,400		2,900	15,000	880	30,000		3,300	7,000	
Prestige car showroom (USD)	3,477	476		4,060	300	1,232	960		2,277	840	

Building Cost/m2 Retail 2008-2009 % Change											
	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Malaysia MYR	Singapore SGD	South Africa ZAR	England GBP
Large shopping centre including mall	2,326	7,500	6,500	2,950	na	na	na	na	3,000	5,500	na
2008-2009% change	-5%	-21%	-20%	-15%	na	na	na	na	-17%	42%	na
Neighbourhood incl supermarket	1,830	5,100	4,500	2,950	na	na	na	na	2,400	6,000	1,835
2008-2009% change	-2%	-22%	-18%	-25%	na	na	na	na	-17%	13%	0%
Prestige car showroom	4,624	3,900	na	3,250	na	870	na	na	3,500	6,200	na
2008-2009% change	-4%	-13%	na	-11%	na	1%	na	na	-6%	13%	na

15 Building Costs - Hotels

Building Cost/m2 Hotels 2009											
	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Malaysia MYR	Singapore SGD	South Africa ZAR	England GBP
3 Star travellers	2,682	5,500	8,000	1,700	35,700	1,220	59,400	3,500	2,700	8,000	1,200
3 Star travellers (USD)	2,092	770	2,160	2,380	714	1,708	1,901	980	1,863	960	1,908
5 Star Luxury	3,766	10,000	10,700	3,000	84,150	3000	74,250	6,000	4,000	10,000	2,500
5 Star Luxury (USD)	2,937	1,400	2,889	4,200	1,683	4200	2,376	1,680	2,760	1,200	3,975
Resort Style	4,745	8,300	10,600	2,200	33,150				2,600	9,700	
Resort Style (USD)	3,701	1,162	2,862	3,080	663				1,794	1,164	

Building Cost/m2 Hotels 2008-2009 % change											
Actual Prices 2008 Hotels	Australia AUD	China CNY	Dubai AED	Ireland Euro	India INR	Germany Euro	Russia RUB	Malaysia MYR	Singapore SGD	South Africa ZAR	England GBP
3 Star travellers	2,755	6,800	10,000	2,000	na	1,210	na	na	3,300	5,500	624
2008-2009% change	-2.6%	-19.1%	-20.0%	-15.0%	na	-0.8%	na	na	-18.2%	45.5%	na
5 Star Luxury	3,869	11,300	13,000	3,300	na	na	na	na	4,800	7,000	1,254
2008-2009% change	-2.7%	-11.5%	-17.7%	-9.1%	na	na	na	na	-16.7%	42.9%	na
Resort Style	5,029	9,100	15,000	2,450	na	na	na	na	3,200	6,900	na
2008-2009% change	-5.6%	-8.8%	-29.3%	-10.2%	na	na	na	na	-18.8%	40.6%	na

16 Building Costs - Hospitals

Building Cost/m2 Hospitals 2009									
Actual Prices Hospitals	Australia AUD	China CNY	Ireland Euro	India INR	Germany Euro	Scotland GBP	Singapore SGD	South Africa ZAR	England GBP
Day Centre	2,871	4,200	2,400	18,000	1,365	1,900	1,800	5,500	1,531
Day Centre (USD)	2,239	588	3,360	360	1,911	3,021	1,242	660	2,434
Regional Hospital	3,280	5,100	3,500	30,000	2,180	2,250	3,000	7,000	2,514
Regional Hospital (USD)	2,558	714	4,900	600	3,052	3,578	2,070	840	3,997
General Hospital	4,628	5,700	3,500	27,000	2,375	2,100	3,000	8,500	1,733
General Hospital (USD)	3,610	798	4,900	540	3,325	3,339	2,070	1,020	2,755

Building Costs/m2 Hospitals 2008-2009 % change									
Actual Prices 2008 Hospitals	Australia AUD	China CNY	Ireland Euro	India INR	Germany Euro	Scotland GBP	Singapore SGD	South Africa ZAR	England GBP
Day Centre	2,929	4,500	3,000	na	1,350	na	2,000	4,500	1,295
2008-2009 change	-2.0%	-6.7%	-20.0%	na	1.1%	na	-10.0%	22.2%	18.2%
Regional Hospital	3,444	5,500	4,500	na	2,160	na	3,500	6,000	2,639
2008-2009 change	-4.8%	-7.3%	-22.2%	na	0.9%	na	-14.3%	16.7%	-4.7%
General Hospital	4,784	6,100	4,500	na	2,350	na	3,500	7,500	1,740
2008-2009 change	-3.3%	-6.6%	-22.2%	na	1.1%	na	-14.3%	13.3%	-0.4%

17 Building Costs - Schools

Building Cost/m2 Schools 2009											
	Australia	China	Dubai	Ireland	India	Germany	Scotland	Malaysia	Singapore	South Africa	England
	AUD	CNY	AED	Euro	INR	Euro	GBP		SGD	ZAR	GBP
Primary & Secondary	1,915	3,500	8,200	1,230	10,000	1,180	2,800		1,500	5,000	1,590
Primary & Secondary (USD)	1,494	490	2,214	1,722	200	1,652	4,452		1,035	600	2,528
University	3,104	5,200		2,200	25,000	1,385	2,300	3,000	2,500	6,000	2,200
University (USD)	2,421	728		3,080	500	1,939	3,657	840	1,725	720	3,498

Building Cost/m2 Schools 2008-2009 % change											
	Australia	China	Ireland	Ireland	India	Germany	Scotland	Malaysia	Singapore	South Africa	England
	AUD	CNY	Euro	Euro	INR	Euro	GBP		SGD	ZAR	GBP
Primary & Secondary	1,953	3,800	1,230	na	na	1,170	na	na	1,500	4,500	1,553
2008-2009% change	-1.9%	-7.9%	0.0%	na	na	0	na	na	0.0%	11.1%	2.4%
University	3,169	5,700	2,500	na	na	1,370	na	na	2,500	5,000	2,240
2008-2009% change	-2.1%	-8.8%	-12.0%	na	na	0	na	na	0.0%	20.0%	-1.8%

18 Building Costs - Car Parks

Building Cost/m2 car parks 2009											
	Australia	China	Dubai	Ireland	India	Germany	Russia	Malaysia	Singapore	South Africa	England
	AUD	CNY	AED	Euro	INR	Euro	RUB	MYR	SGD	ZAR	GBP
Multi storey above ground	782	2,000	2,100	570	45,000	135		1,000	900	3,500	450
Multi storey above ground (USD)	610	280	567	798	900	189		280	621	420	716
Multi storey below ground	1,152	4,500	2,900	960	18,000	375	18,000	1,500	1,600	4,000	850
Multi storey below ground (USD)	899	630	783	1,344	360	525	576	420	1,104	480	1,352

Building Cost/m2 Car parks 2008-2009 % change											
	Australia	China	Dubai	Ireland		Germany			Singapore	South Africa	England
	AUD	CNY	AED	Euro		Euro			SGD	ZAR	GBP
Multi storey above ground	805	2,200	3,000	570	na	130	na	na	1,200	3,200	437
2008-2009% change	-2.9%	-9.1%	-	0.0%	na	3.8%	na	na	-25.0%	9.4%	3.0%
Multi storey below ground	1,182	5,300	4,000	960	na	370	na	na	2,000	3,500	278
2008-2009% change	-2.5%	-15.1%	-	0.0%	na	1.4%	na	na	-20.0%	14.3%	205.8%

19 Building Costs - Airports

Building Cost/m2 Airports 2009						
	Australia AUD	China CNY	Ireland Euro	India INR	Germany Euro	England GBP
Airport Terminal	9500	10300	3900	45000	1090	3050
Airport Terminal (USD)	7800	1442	5460	900	1526	4850

Building Cost/m2 Airports 2008-2009 % change						
	Australia AUD	Ireland Euro			Germany Euro	England GBP
Airport Terminal	10000	4300			1080	3150
2008-2009 % change	-0.05	-9.3%			0.9%	-3.2%

20 Exchange Rates

<i>Exchange Rates</i>				
1	USD	=	1.00	USD
1	GBP	=	1.59	USD
1	INR	=	0.02	USD
1	Euro	=	1.40	USD
1	Rand	=	0.12	USD
1	AUD	=	0.78	USD
1	CNY	=	0.14	USD
1	SGD	=	0.69	USD
1	RUB	=	0.03	USD
1	MYR	=	0.28	USD
1	UAE	=	0.27	USD

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.....and apologies to anyone we may have missed