

FORECAST AND ACTUAL CONSTRUCTION DEMAND (TO DATE)

2021	Residential		Commercial		Industrial		Institutional & Others		Civil Engineering ¹		Total		Total for Both Sectors
	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	
Actual (\$bil)	5.34	3.89	0.07	2.69	0.93	4.06	2.35	1.00	9.16	0.45	17.84	12.09	29.93

2022	Residential		Commercial		Industrial		Institutional & Others		Civil Engineering ¹		Total		Total for Both Sectors
	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public	Private	
Forecast ² (\$bil)	4.8 - 5.4	3.5 - 4.0	0.1 - 0.2	2.4 - 2.9	0.4 - 0.5	3.3 - 3.9	2.5 - 3.1	1.1 - 1.3	8.2 - 9.8	0.7 - 0.9	16 - 19	11 - 13	27 - 32
Actual ^P (up to Sep) (\$bil)	3.70	2.41	0.04	1.12	0.32	3.25	2.09	0.61	6.47	1.42	12.63	8.82	21.45

^P - preliminary

Period	Forecast ³ (Average Annual Demand in \$bil) Total for Both Sectors
2023 - 2026	25.0 - 32.0

¹ Excludes reclamation contracts

² Based on BCA's mid-year review on construction demand forecast released in September 2022.

³ Based on BCA's medium term construction demand forecast released on 26 January 2022. The medium-term construction demand projection excludes any potential awards of construction contracts for the development of Changi Airport Terminal 5 (T5) and its associated infrastructure projects as well as expansion of Integrated Resorts (IRs) in view that their construction timelines are still under review due to impact of COVID-19 pandemic.

TENDER PRICE INDEX (2010=100)

(Data as at 22 August 2022)

2015	2016	2017	2018	2019	2020	2021	1Q2022	2Q2022
104.0	98.0	96.7	98.6	99.9	102.8	117.1	126.5	130.3

DEMAND FOR CONSTRUCTION MATERIALS

(Data as at 14 November 2022)

Material	Cement in Bulk ('000 Tonnes)	Steel Bars ⁵ ('000 Tonnes)	Granite ('000 Tonnes)	Ready Mixed Concrete ('000 Cubic Metre)
Sep 2022	346.61	174.43	1550.10	993.40
Aug 2022	402.46	102.45	1491.50	982.60
Jul 2022	342.23	178.90	1771.90	990.70

⁵ Net imports plus local production without factoring in stock level

CONSTRUCTION MATERIAL MARKET PRICES (DELIVERED TO SITE)*(Data as at 14 November 2022)*

Material	Cement in Bulk (Ordinary Portland Cement) (\$/Tonne)	Steel Bars ⁶ (16-32mm High Tensile) (\$/Tonne)	Ready Mixed Concrete ^{7*} (\$/Cubic Metre)
Oct 2022 ^P	118.60	1041.00	118.60
Sep 2022	118.60	1072.60	118.60
Aug 2022	119.00	1106.30	118.30

^P= Preliminary data⁶ With effect from Jan 2015, the market prices of rebar (without cut & bend) are based on fixed price supply contracts with a contract period of 1 year or less.

Prices of rebar other than 16-32mm dimensions may be subject to surcharge.

⁷ Market prices of ready mixed concrete are based on contracts with non-fixed price, fixed price and market retail price for Grade 40 Pump.**MONTHLY MATERIAL PRICE INDICES FOR IMPLEMENTATION OF FLUCTUATION CLAUSE***[Base Period = June 2006⁸]**(Data as at 14 November 2022)*

Year / Month	Concrete	Steel Reinforcement
Sep 2022	153.8	140.0
Aug 2022	153.3	144.4
Jul 2022	153.3	155.0

⁸ Indices for both materials in June 2006 = 100