

FORECAST AND ACTUAL CONSTRUCTION DEMAND (TO DATE)

2020	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)	2.90	2.68	0.37	1.27	2.10	2.18	2.58	1.28	4.88	0.78	12.84	8.20	21.04

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	
Forecast ² (\$bil)	3.4 - 4.2	2.9 - 3.4	0.1	1.5 - 1.9	0.5 - 0.8	2.2 - 2.9	2.0 - 2.8	0.7 - 1.1	9.1 - 10.1	0.6 - 0.8	15 - 18	8 - 10	23 - 28
Actual up to Feb 21 ^P (\$bil)	1.13	0.62	0.00	0.03	0.04	0.11	0.67	0.02	0.30	0.14	2.14	0.92	3.06

Period	Forecast ³ (Average Annual Demand in \$bil) Total for Both Sectors
2022 - 2025	25.0 - 32.0

¹ Excludes reclamation contracts

² Based on BCA's forecast released on 18 Jan 2021

³ Based on BCA's medium term forecast released on 18 Jan 2021. 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 15 February 2021)

2014	2015	2016	2017	2018	2019	1Q 2020	2Q 2020*	3Q 2020*	4Q 2020	2020
106.8	104.0	98.0	96.7	98.6	99.9	101.0	101.0	102.7	106.5	102.8

* The TPI sub-indices for 2Q20 (all categories) and 3Q20 (all except Public Residential) are assumed unchanged from 1Q20 in view of a lack of representative data due to insufficient tenders for new works awarded during this period

DEMAND FOR CONSTRUCTION MATERIALS

(Data as at 14 April 2021)

Material	Cement in Bulk ('000 Tonnes)	Steel Bars ⁵ ('000 Tonnes)	Granite ('000 Tonnes)	Ready Mixed Concrete ('000 Cubic Metre)
Feb 2021	302.07	35.68	1284.00	835.10
Jan 2021	360.18	3.85	1422.00	908.80
Dec 2020	425.98	24.24	1602.90	927.70

⁵ Net imports plus local production without factoring in stock level

CONSTRUCTION MATERIAL MARKET PRICES (DELIVERED TO SITE)*(Data as at 14 April 2021)*

Material	Cement in Bulk (Ordinary Portland Cement) (\$/Tonne)	Steel Bars ⁶ (16-32mm High Tensile) (\$/Tonne)	Ready Mixed Concrete ⁷ (\$/Cubic Metre)
Mar 2021 ^P	85.90	933.00	94.90
Feb 2021	85.70	913.32	94.90
Jan 2021	85.70	910.51	94.80

^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 April 2021)*

Year / Month	Concrete	Steel Reinforcement
Feb 2021	121.7	119.2
Jan 2021	121.7	118.8
Dec 2020	121.5	105.5

⁸ Indices for both materials in June 2006 = 100