

FORECAST AND ACTUAL CONSTRUCTION DEMAND (TO DATE)

2024	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)	7.3	8.0	0.3	5.1	0.3	4.6	10.6	1.2	6.3	0.8	24.8	19.8	44.6

2025	Public Residential	Private Residential	Commercial	Industrial	Institutional & Others	Civil Engineering ¹	Total
Forecast ² (\$bil)	9.0 - 9.7	4.7 - 5.8	2.7 - 3.5	6.4 - 7.2	14.6 - 15.7	9.6 - 11.1	47.0 - 53.0
Jan-Aug 2025 (\$bil)	6.52	3.56	1.53	4.87	10.70	6.65	33.83

^p - preliminary

Period	Forecast ³ (Average Annual Demand in \$bil) Total for Both Sectors
2026 – 2029 ³	39.0 - 46.0

¹ Excludes reclamation contracts

² Based on BCA's mid-year review on construction demand forecast released in August 2025.

³ Based on BCA's medium term construction demand forecast released on 23 January 2025.

TENDER PRICE INDEX (2010=100)

(Data as at 22 August 2025)

2016	2017	2018	2019	2020	2021	2022	2023	2024	1Q2025	2Q2025
98.0	96.7	98.6	99.9	102.8	117.1	130.7	136.1	137.7	138.4	139.0

DEMAND FOR CONSTRUCTION MATERIALS

(Data as at 13 October 2025)

Material	Cement in Bulk ('000 Tonnes)	Steel Bars ⁵ ('000 Tonnes)	Granite ('000 Tonnes)	Ready Mixed Concrete ('000 Cubic Metre)
Aug 2025	427.22	125.51	2098.60	1282.50
Jul 2025	431.58	155.84	2113.30	1334.20
Jun 2025	454.02	109.58	1765.60	1205.30

⁵ Net imports plus local production without factoring in stock level

CONSTRUCTION MATERIAL MARKET PRICES (DELIVERED TO SITE)
 (Data as at 13 October 2025)

Material	Cement in Bulk (Ordinary Portland Cement) (\$/Tonne)	Steel Bars ⁶ (16-32mm High Tensile) (\$/Tonne)	Ready Mixed Concrete ⁷ (\$/Cubic Metre)
Sep 2025 ^p	101.50	684.00	120.50
Aug 2025	101.50	681.50	120.40
Jul 2025	101.10	689.30	119.80

^p= Preliminary data
⁶ 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 13 October 2025)

Year / Month	Concrete	Steel Reinforcement
Aug 2025	152.6	88.9
Jul 2025	151.7	89.9
Jun 2025	152.6	89.9

⁸ Indices for both materials in June 2006 = 100