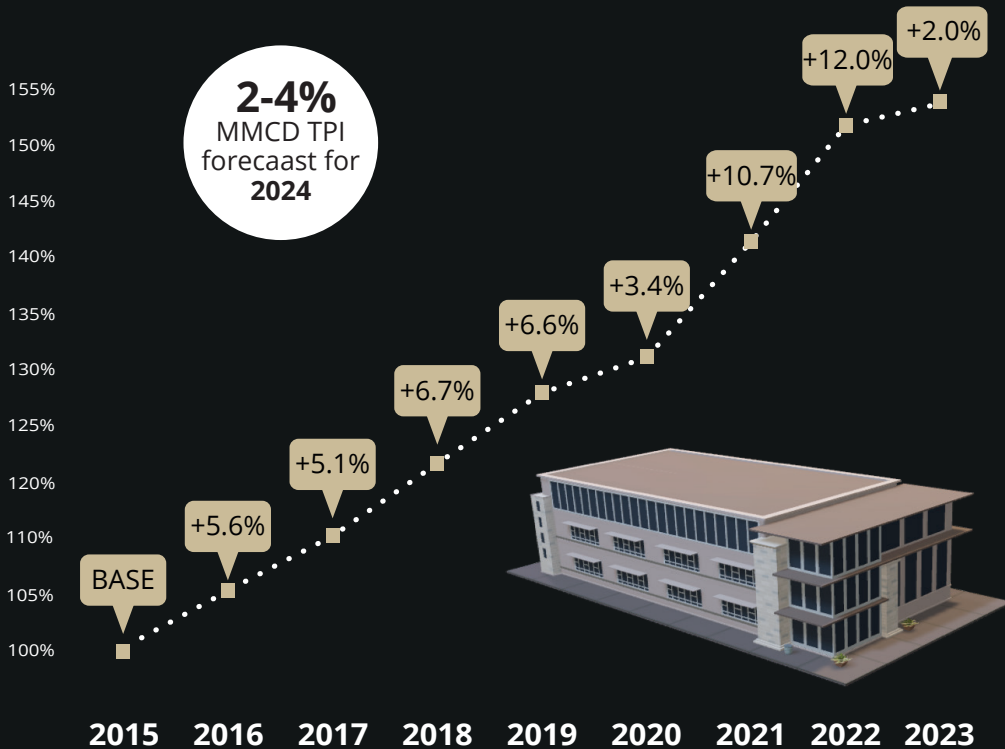


MITCHELL MCDERMOTT TENDER PRICE INDEX

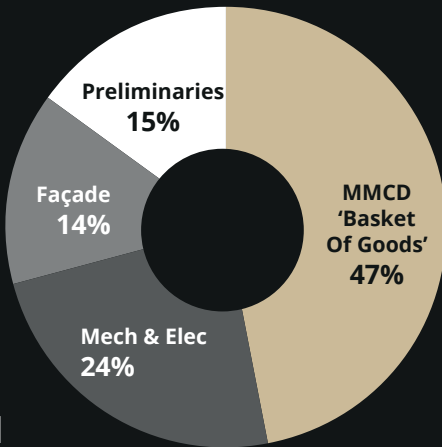


METHODOLOGY:

- Same Office Building priced using 2015 - 2023 rates
- Building Rates "Basket of Goods" extracted from €4.0 bn worth of contracted construction work over 8 years (150 projects) plus input from Tier 1 General Contractors based on Schedule of Rates
- Overall M&E % increase derived from market enquiries
- Overall glazing rates derived from market enquiries



OFFICE BUILDING COST BREAKDOWN

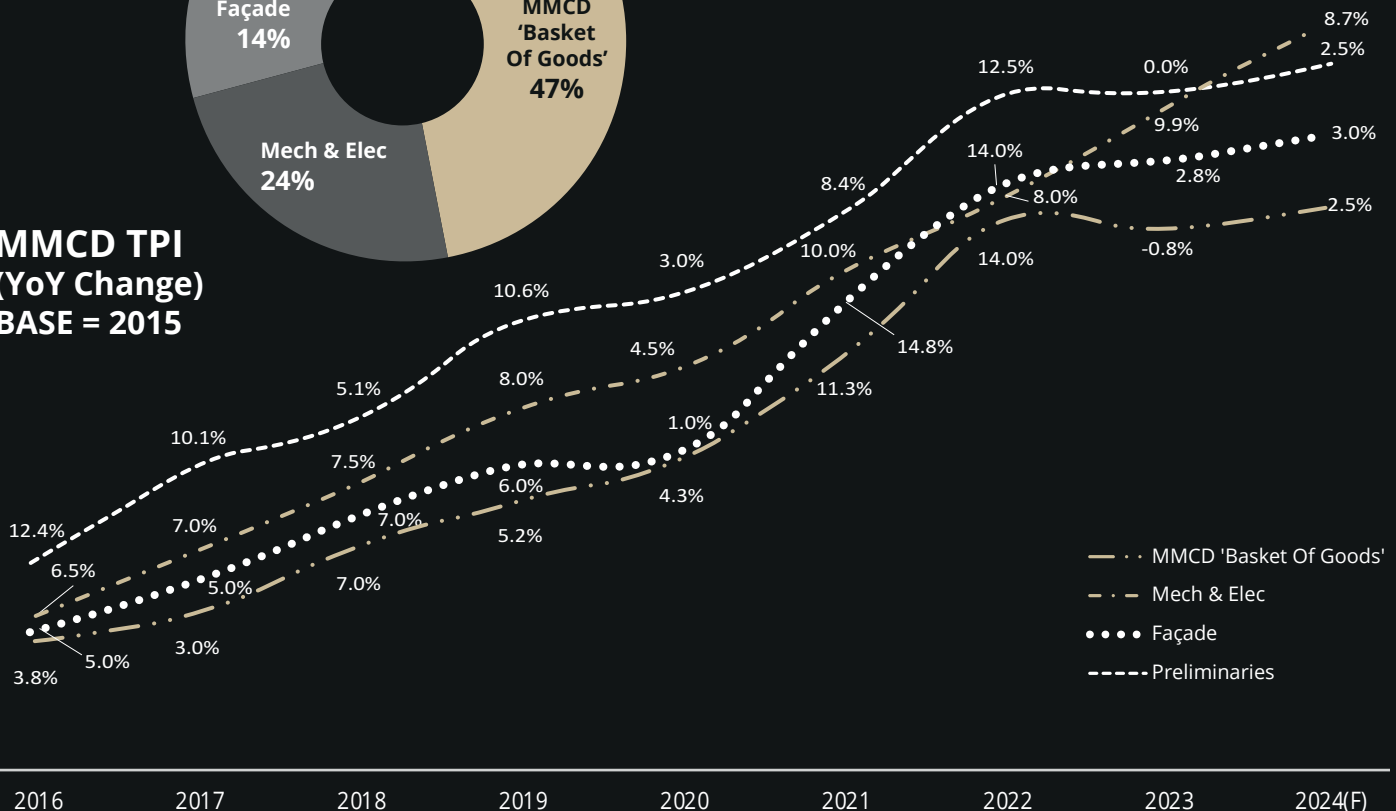


MMCD

'Basket of Goods'

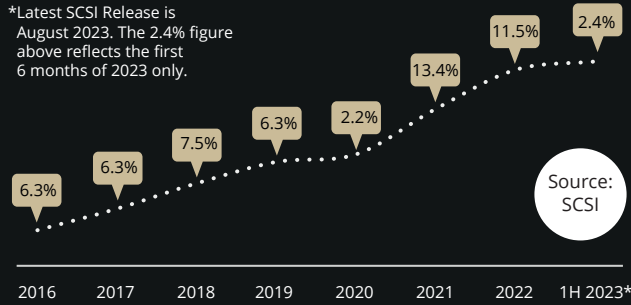
Exc. & Disp. block, brick, concrete, rebar, steel, doors, ceilings, partitions, roofing

MMCD TPI (YoY Change)
BASE = 2015



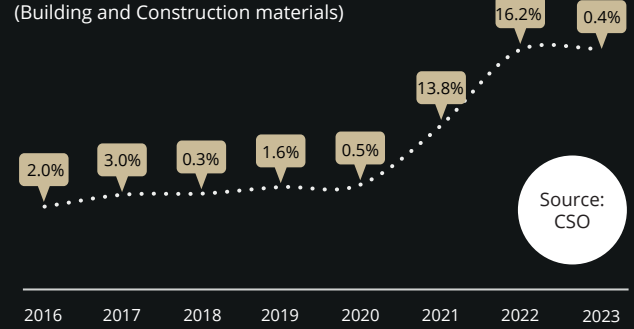
SCSI TPI

*Latest SCSI Release is August 2023. The 2.4% figure above reflects the first 6 months of 2023 only.

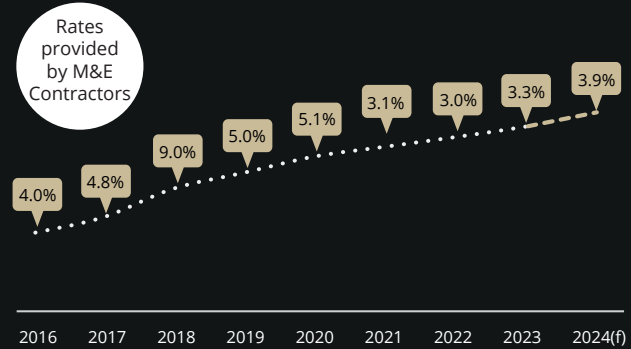


WHOLESALE PRICE INDEX

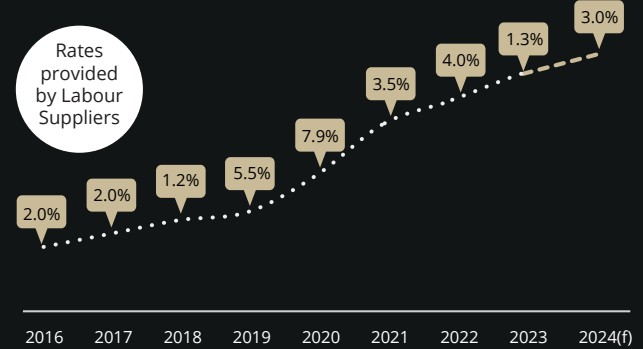
(Building and Construction materials)



M&E LABOUR RATES



GENERAL LABOUR RATES



THINGS TO LOOK OUT FOR IN 2024...



Planning issues continuing to slow amount of projects coming to site. This could see an increase in appetite for contractors as they try to fill order books



Greater certainty and less fluctuation in materials & fuel costs in manufacturing appear to be filtering through to tender prices.



While it appears materials and energy prices are beginning to stabilise, global conflicts/shipping routes may continue to impact construction costs.



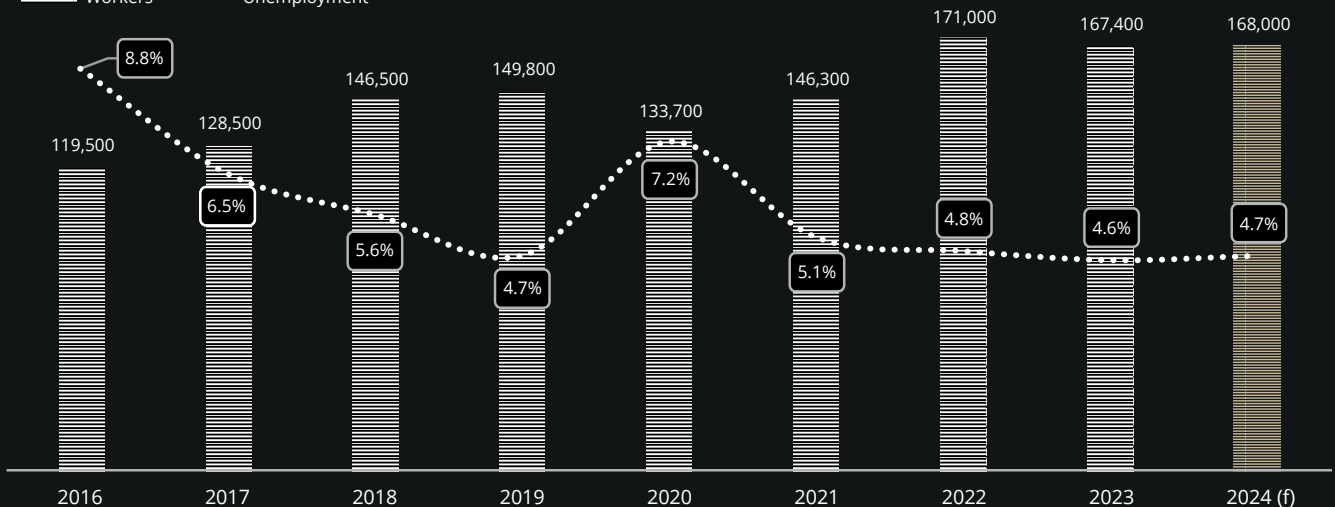
Any changes to interest rates in 2024 could have a big impact on the market in general.



Clients' focus on sustainability of assets and ESG will impact on tender prices.

CONSTRUCTION WORKERS

Workers (Bar chart) Unemployment (Line chart)



Source: CSO labour Force Survey (Q3 2023)



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