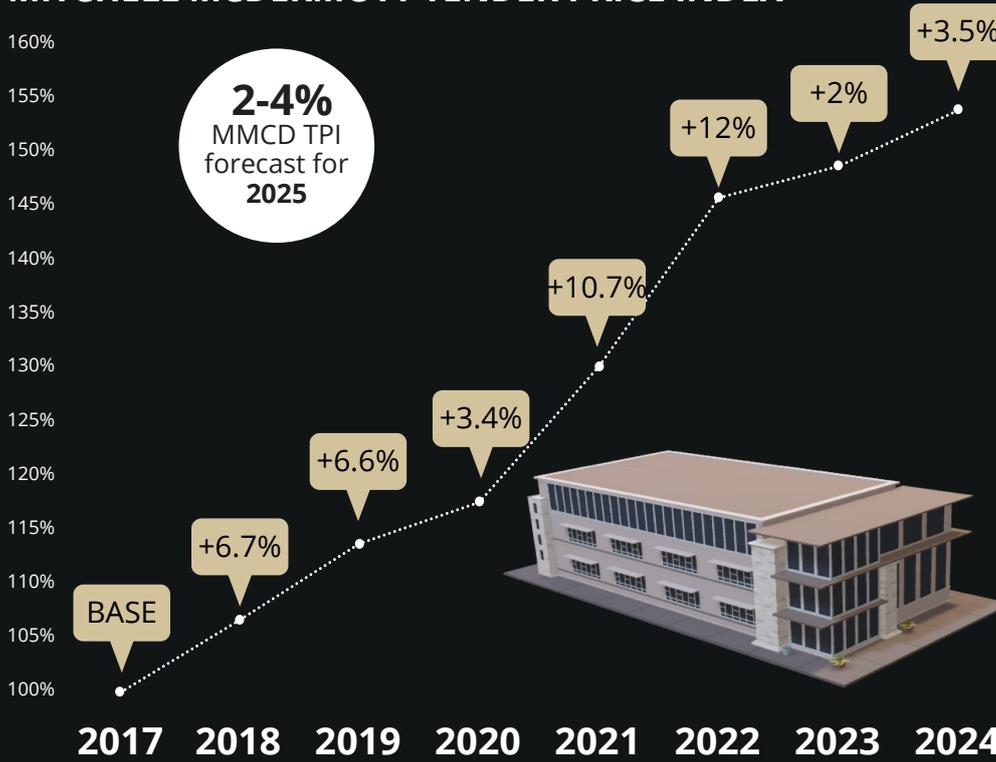
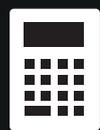


**MITCHELL MCDERMOTT TENDER PRICE INDEX**

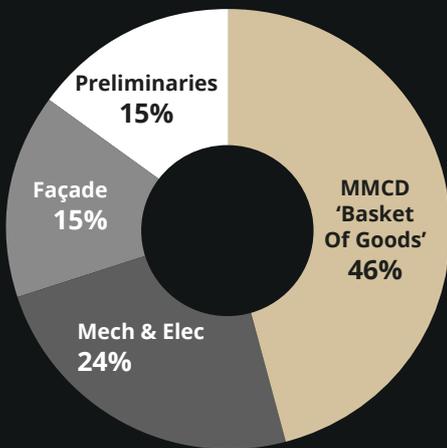


**METHODOLOGY:**

- Same Office Building priced using 2015 - 2024 rates
- Building Rates "Basket of Goods" extracted from €5.72 bn worth of contracted construction work over 9 years (260 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**

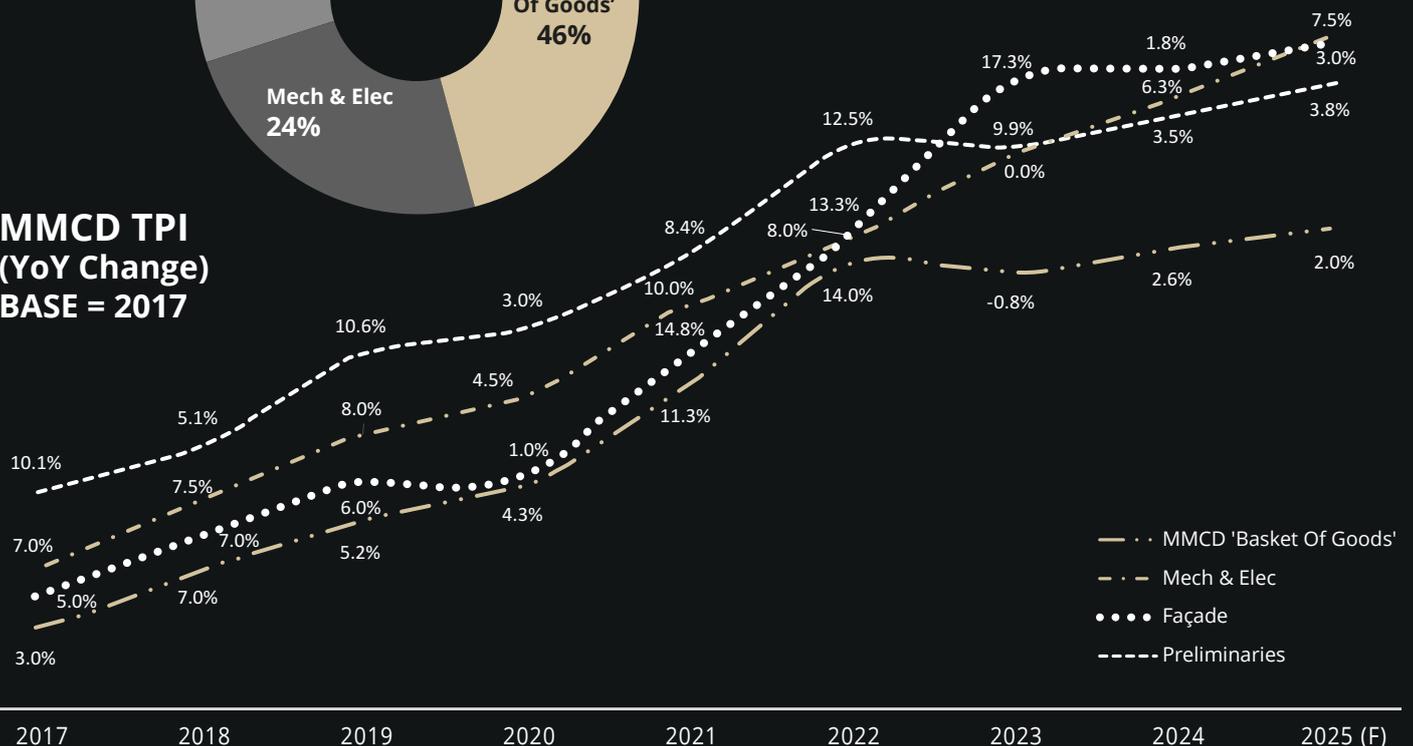


**MMCD**

**'Basket of Goods'**

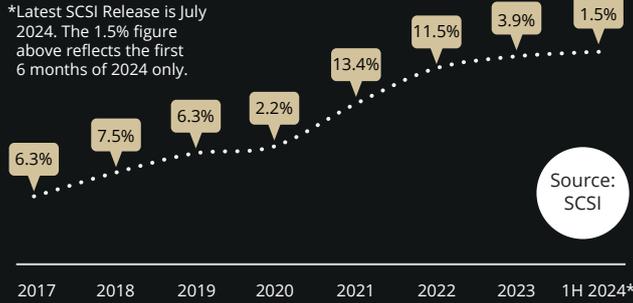
Exc & Disp, block, brick, concrete, rebar, steel, doors, ceilings, partitions, roofing

**MMCD TPI (YoY Change)**  
BASE = 2017



**SCSI TPI**

\*Latest SCSI Release is July 2024. The 1.5% figure above reflects the first 6 months of 2024 only.



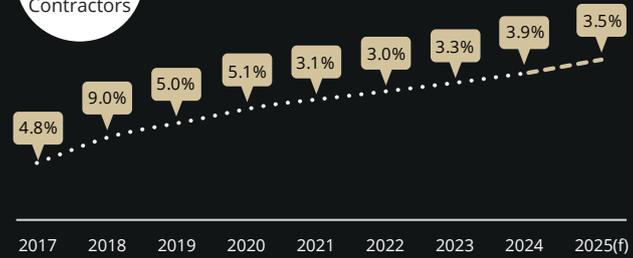
**WHOLESALE PRICE INDEX**

(Building and Construction materials)



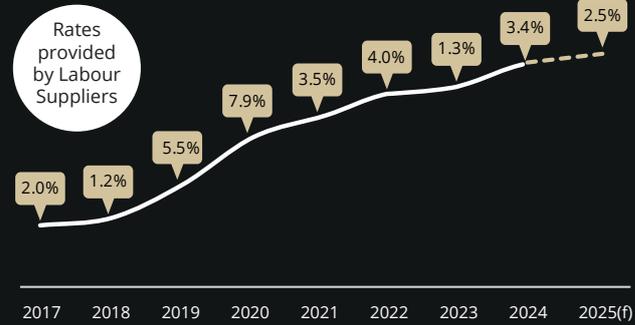
**M&E LABOUR RATES**

Rates provided by M&E Contractors



**GENERAL LABOUR RATES**

Rates provided by Labour Suppliers



**THINGS TO LOOK OUT FOR IN 2025...**



Labour shortages in the Irish construction sector are expected to drive wages higher, increasing the focus on productivity improvements such as offsite manufacturing



Energy costs have stabilised and are now having less impact on the cost of production and transportation of construction materials.



Shifts in global political landscapes and foreign policies could directly affect foreign direct investment, potentially impacting Ireland's tech and pharma sectors.

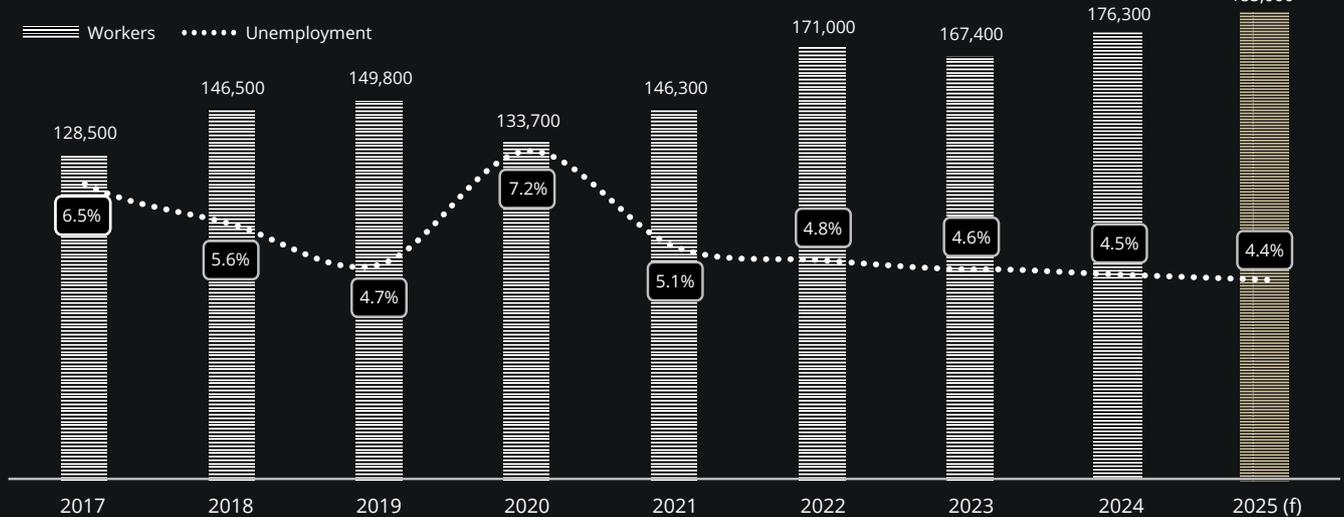


Analysts predict that the ECB will implement multiple rate cuts throughout 2025 stimulating investment and spending.



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

**CONSTRUCTION WORKERS**



Source: CSO labour Force Survey (Q3 2024)



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