



THE PACIFIC ASSOCIATION OF QUANTITY SURVEYORS (PAQS)
PAQS Research Committee

INTERNATIONAL COST SUMMARY 2024 (data in June 2024)

Country / Location			Source	Local Currency	Cost per m2 GFA																			
					Office Building Premium Offices		Office Building Grade A Offices		Retail Mall		Retail Strip Shops		Residential Multi Storey		Hotel 3 Star		Hotel 5 Star		Carpark Multi Storey		Carpark Basement		Industrial Warehouse	
					Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
AIQS	Australia			AUD \$	4,300	6,100	3,900	5,400	3,600	5,400	2,500	3,050	4,250	6,500	4,000	6,000	5,800	7,500	1,800	3,800	2,500	3,800	1,260	1,860
	Brisbane	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		AUD \$	5,100	7,900	3,950	5,900	2,950	6,300	2,200	3,050	3,900	8,500	4,550	6,100	6,500	8,800	1,100	1,740	1,620	2,750	1,060	1,760
	Sydney	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		AUD \$	4,150	6,600	3,400	5,100	2,900	4,850	1,500	3,100	3,550	6,300	3,700	6,400	5,100	7,600	940	1,560	1,280	2,200	880	1,660
	Canberra	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		AUD \$	4,600	6,300	3,700	5,200	3,000	4,750	2,200	2,800	4,100	6,800	4,550	5,700	5,200	8,200	1,380	1,900	2,000	2,650	1,100	1,660
	Melbourne	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		AUD \$	3,500	4,750	3,200	3,750	2,550	4,200	1,740	2,500	3,350	4,900	4,100	4,800	6,000	6,700	1,500	2,100	2,000	2,750	1,100	1,700
	Adelaide	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		AUD \$	4,350	7,100	3,550	5,600	2,700	4,300	1,440	3,800	2,700	5,800	3,650	5,300	4,850	7,000	930	1,500	2,600	4,500	800	1,500
	Perth	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		AUD \$	3,800	5,300	3,200	4,150	2,800	4,750	1,900	2,650	3,300	4,650	4,450	5,300	6,700	7,500	1,860	2,450	2,350	3,100	1,280	1,900
	Darwin	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025																						
BSIJ	Japan			JPY \	563,000	681,000	417,000	504,000	332,000	406,000	465,000	569,000	510,000	600,000	508,000	643,000	712,000	901,000	191,000	233,000	268,000	327,000	202,000	247,000
CIQS	Vancouver, BC	https://image.hello.altusgroup.com/lib/fe2d11747364047a721		CAN \$	-	-	3,700	4,600	3,500	4,600	2,100	3,000	3,600	4,800	3,400	4,250	-	2,050	1,300	2,100	1,700	2,900	1,250	2,100
	Calgary, AB	https://image.hello.altusgroup.com/lib/fe2d11747364047a721		CAN \$	-	-	3,050	4,300	2,700	4,200	2,200	3,000	3,100	3,650	3,000	4,100	-	2,000	1,150	1,750	1,600	2,200	1,250	1,650
	Winnipeg, MB	https://image.hello.altusgroup.com/lib/fe2d11747364047a721		CAN \$	-	-	3,000	4,250	2,650	4,150	2,150	2,950	3,100	3,600	2,950	4,050	-	1,950	1,100	1,700	1,550	2,150	1,200	1,600
	Montreal, QC	https://image.hello.altusgroup.com/lib/fe2d11747364047a721		CAN \$	-	-	3,150	4,400	2,450	3,300	1,550	2,250	3,100	3,550	2,450	3,250	-	1,750	1,050	1,550	1,450	1,950	1,150	1,750
	Halifax, NS	https://image.hello.altusgroup.com/lib/fe2d11747364047a721		CAN \$	-	-	-	-	2,250	3,200	1,400	1,900	3,000	3,700	2,350	3,350	-	1,400	1,150	1,450	1,450	2,000	1,150	1,800
CECA	Beijing	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		RMB	8,800	14,250	4,800	8,000	8,600	13,750	7,700	12,500	6,000	12,500	11,250	14,250	15,000	19,750	3,500	5,300	4,500	7,700	5,100	6,500
	Shanghai	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		RMB	9,020	14,020	5,010	8,130	9,020	14,020	7,950	12,750	6,080	12,070	10,920	14,700	15,590	20,460	3,730	5,500	4,610	7,750	4,550	5,980
	Guangzhou	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		RMB	8,100	12,750	4,300	7,300	8,300	13,000	7,200	12,000	5,400	10,750	10,500	13,250	14,500	18,750	3,150	4,750	4,200	7,100	4,450	5,500
HKIS	Hong Kong	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		HKD \$	35,000	42,500	24,000	32,750	28,000	33,250	23,750	29,250	34,500	58,000	32,500	39,750	41,000	51,000	14,000	16,750	27,250	33,000	17,250	22,000
IQSI	Indonesia	https://www.rlb.com/cc/#construction-cost-indicator		IDR '000	19,800	20,400	13,800	15,200	9,900	12,400			1,340	1,850	1,720	2,070	2,480	2,840	5,800	6,000	8,900	9,200	7,000	7,700
IQSSL	Sri Lanka			LKR	207,467	263,933	166,161	215,489	205,977	237,707	129,640	162,150	176,860	262,307	218,830	242,560	295,960	405,540	77,827	89,493	106,807	128,190	136,393	169,297
NZIQS	New Zealand	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		NZD \$	4,500	5,500	3,000	3,300	3,350	3,700	2,000	2,400	4,500	5,200	5,000	6,000	6,800	7,500	1,360	2,000	2,800	3,200	1,000	1,300
	Auckland	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		NZD \$	5,500	6,700	5,000	6,600	3,500	4,000	2,500	2,800	5,500	6,500	6,000	7,000	7,300	8,000	1,700	2,300	5,000	5,500	1,200	1,500
	Christchurch	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		NZD \$	5,500	6,900	4,700	5,900	3,600	4,000	2,100	2,700	4,700	5,600	5,800	6,300	7,000	8,400	1,600	2,100	2,800	3,200	1,300	1,700
	Wellington	https://www.rlb.com/wp-content/uploads/sites/1/2025/02/2025		NZD \$	5,800	6,800	4,200	5,800	4,000	4,300	-	-	5,800	6,600	6,600	7,700	7,500	8,800	2,450	2,900	4,000	4,300	1,420	1,880
PICQS	Philippines	https://www.arcadis.com/en/insights/perspectives/asia/research-3		PhP	49,539	65,174	72,259	92,485	57,616	81,881	-	-	72,686	131,663	62,377	77,212	71,555	118,830	30,114	40,132	32,698	42,272	27,987	36,007
RISM	Malaysia	https://www.bcism.org.my (a subsidiary company of RISM and CIDB)		RM	2,620	3,940	1,360	2,580	2,520	3,360	1,210	2,100	1,150	2,410	3,310	5,040	6,720	7,870	810	920	840	1,630	1,910	2,680
SISV	Singapore	https://www.rlb.com/wp-content/uploads/sites/5/2025/07/RLB-R		S\$	3,090	4,930	4,220	5,900	4,430	5,170	3,360	4,530	2,900	3,570	4,430	5,350	6,310	7,720	990	1,750	2,080	3,050	1,770	2,600

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