



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

INTERNATIONAL COST SUMMARY 2023 (data in June 2023)

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																						
	Brisbane	https://www.rlb.com/ccc/#construc	AUD \$	3,600	4,600	3,500	4,300	3,000	4,500	2,000	2,500	3,600	4,400	3,600	5,000	5,000	6,500	1,300	1,800	1,900	2,500	1,000	1,500
	Sydney	https://www.rlb.com/ccc/#construc	AUD \$	5,100	6,200	4,050	4,900	2,450	5,300	1,860	2,550	4,850	6,500	3,950	5,100	5,500	7,600	940	1,500	1,380	2,350	910	1,160
	Canberra	https://www.rlb.com/ccc/#construc	AUD \$	4,050	6,000	3,200	4,650	2,600	4,400	1,360	2,800	4,050	5,600	3,350	5,800	4,600	6,900	850	1,420	1,160	1,980	800	990
	Melbourne	https://www.rlb.com/ccc/#construc	AUD \$	4,300	4,700	3,350	3,950	2,550	3,700	1,440	1,920	3,750	4,450	3,400	4,350	4,750	6,500	930	1,480	1,480	2,050	760	1,300
	Adelaide	https://www.rlb.com/ccc/#construc	AUD \$	3,300	4,200	2,900	3,500	1,820	3,300	1,440	2,050	3,050	3,800	3,500	4,000	5,200	5,700	760	1,080	1,500	2,200	720	1,100
	Perth	https://www.rlb.com/ccc/#construc	AUD \$	4,300	5,800	3,400	4,800	2,400	3,700	1,300	3,300	3,600	4,700	3,300	4,600	4,400	6,000	840	1,300	2,300	3,900	720	1,000
	Darwin	https://www.rlb.com/ccc/#construc	AUD \$		4,400	-	-	1,900	2,850	1,440	2,350	2,500	2,800	3,000	3,750	3,800	4,750	840	1,440	1,380	1,760	900	1,580
BSIJ	Japan	https://www.ibci.jp/	JPY \	535,000	635,000	396,000	470,000	286,000	350,000	401,000	490,000	405,000	511,000	468,000	592,000	656,000	829,000	183,000	224,000	257,000	314,000	192,000	235,000
CIQS	Vancouver, BC	https://go.altusgroup.com/canadian	CAN \$	-	-	3,200	4,100	3,200	4,400	2,200	3,000	3,600	4,300	2,300	2,900	-	-	1,300	2,200	1,300	2,500	1,200	2,000
	Calagary, AB	https://go.altusgroup.com/canadian	CAN \$	-	-	2,600	3,700	2,600	3,900	2,200	2,900	3,000	3,500	3,000	4,000	-	-	1,100	1,600	1,600	2,300	1,100	1,700
	Winnipeg, MB	https://go.altusgroup.com/canadian	CAN \$	-	-	2,600	3,600	2,500	3,900	2,200	2,800	3,000	3,400	2,900	4,000	-	-	1,100	1,500	1,500	2,300	1,100	1,600
	Montreal, QC	https://go.altusgroup.com/canadian	CAN \$	-	-	2,900	3,800	2,600	3,300	1,600	2,400	2,500	3,200	2,600	3,400	-	-	1,100	1,500	1,300	1,800	1,200	1,800
	Halifax, NS	https://go.altusgroup.com/canadian	CAN \$	-	-	2,200	3,100	2,200	3,100	1,300	1,800	2,000	2,900	2,400	3,300	-	-	1,100	1,400	1,300	1,900	1,100	1,600
CECA	Beijing	Construction Cost Handbook Arca	RMB	10,000	14,000	6,400	8,600	8,600	12,000	-	-	11,000	12,000	7,000	8,700	15,300	19,600	3,300	3,300	5,400	6,000	3,800	4,400
	Shanghai	Construction Cost Handbook Arca	RMB	8,300	11,400	6,500	8,600	8,800	11,900	-	-	11,400	12,500	7,100	8,700	15,500	18,500	2,700	3,800	5,300	7,400	3,100	3,900
	Guangzhou	Construction Cost Handbook Arca	RMB	8,900	11,100	6,100	6,900	8,500	12,400	-	-	6,900	7,900	7,800	8,800	16,900	19,200	2,900	3,200	4,000	6,600	-	-
HKIS	Hong Kong	https://s31756.pcdn.co/asia/wp-co	HKD \$	32,700	40,000	22,500	30,900	32,000	38,200	26,400	31,500	23,900	33,500	30,600	37,300	38,600	47,100	11,600	14,500	24,200	32,100	13,900	16,400
IQSI	Indonesia	https://drive.google.com/file/d/1Uu	IDR' 000	17,660	19,760	12,020	13,300	11,390	12,350			16,760	18,900	20,890	24,675	30,120	30,650			8,590	10,550	5,570	6,670
IQSSL	Sri Lanka		LKR	299,200	355,100	251,700	255,000																
NZIQS	New Zealand	https://www.rlb.com/ccc/#construc	NZD \$	4,500	5,500	2,500	3,000	3,350	3,700	2,000	2,400	5,000	5,500	5,000	6,000	6,800	7,500	1,360	2,000	2,800	3,200	1,000	1,300
PICQS	Philippines	https://s31756.pcdn.co/asia/wp-co	PhP	89,600	259,000	43,200	137,800	44,700	68,000	37,600	62,900	50,000	63,100	67,000	81,900	108,000	254,000	21,100	38,000	-	-	73,700	161,000
RISM	Malaysia	https://www.bcism.org.my (a subsi	RM	2,500	3,750	1,300	2,460	2,400	3,200	1,150	2,000	1,100	2,300	3,150	4,800	6,400	7,500	770	880	800	1,550	1,820	2,550
SISV	Singapore	https://s31756.pcdn.co/asia/wp-co	S\$	3,950	5,500	2,650	4,250	3,950	4,450	2,750	3,950	2,950	3,350	4,150	5,050	5,900	7,300	950	1,700	2,000	2,950	1,550	2,200

While the information in this publication is believed to be correct, no responsibility is accepted for is accuracy. Persons desiring to utilise any information should verify its applicability to their specific circumstances.