



SEPTEMBER 2021

# HONG KONG REPORT

QUARTERLY CONSTRUCTION  
COST UPDATE

RLB  
利比

Rider  
Levett  
Bucknall

# OFFICES AROUND THE WORLD

## AFRICA

### Angola

Luanda

### Botswana

Gaborone

### Kenya

Nairobi

### Maldives

Hulhumale

### Mauritius

Quatre Bornes

### Mozambique

Maputo

### Namibia

Windhoek

### Nigeria

Lagos

### Seychelles

Victoria

### South Africa

Cape Town

Durban

Pretoria

Stellenbosch

## ASIA

### North Asia

Beijing

Chengdu

Chongqing

Guangzhou

Guiyang

Haikou

Hangzhou

Hong Kong

Macau

Nanjing

Nanning

Seoul

Shanghai

Shenyang

Shenzhen

Tianjin

Wuhan

Wuxi

Xian

Zhuhai

## South Asia

Bacolod

Bohol

Cagayan de Oro

Cebu

Clark

Davao

Ho Chi Minh City

Iloilo

Jakarta

Kuala Lumpur

Laguna

Metro Manila

Phnom Penh

Subic

Singapore

Yangon

## India Alliance

Bangalore

## AMERICAS

### Caribbean

St. Lucia

### North America

Boston

Calgary

Chicago

Denver

Hilo

Honolulu

Kansas City

Las Vegas

Los Angeles

Maui

Mexico City

New York

Phoenix

Portland

San Francisco

San Jose

Seattle

Toronto

Tucson

Waikoloa

Washington DC

## EUROPE

### United Kingdom

Belfast

Birmingham

Bristol

Cardiff

Cumbria

Leeds

Liverpool

London

Manchester

Sheffield

Thames Valley

Warrington

### RLB | Euro Alliance

Austria

Belgium

Bulgaria

Croatia

Czech Republic

Denmark

France

Germany

Greece

Hungary

Ireland

Italy

Luxembourg

Montenegro

Netherlands

Norway

Poland

Portugal

Romania

Russia

Serbia

Spain

Sweden

Turkey

## MIDDLE EAST

### Qatar

Doha

### Saudi Arabia

Riyadh

### United Arab Emirates

Abu Dhabi

Dubai

## OCEANIA

### Australia

Adelaide

Brisbane

Cairns

Canberra

Coffs Harbour

Darwin

Gold Coast

Melbourne

Newcastle

Perth

Sunshine Coast

Sydney

Townsville

### New Zealand

Auckland

Christchurch

Hamilton

Palmerston North

Queenstown

Tauranga

Wellington

# COST COMMENTARY

## REVIEW OF TENDER PRICE MOVEMENTS IN HONG KONG

According to Rider Levett Bucknall's Tender Price Index, which measures tender price movements of builder's works in the private sector in Hong Kong, there was an increase of 0.7% in tender prices in the second quarter of 2021. On a year-on-year basis, the tender price increased by 1.6%.

The following are the second quarter year-on-year tender price movements of builder's works in the private sector in the past five years:

2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021
-0.6%	-2.4%	-4.4%	-5.0%	+1.6%

Hong Kong's economy expanded by 7.6% year-on-year in real terms in the second quarter of 2021, compared with the 8.0% growth in the first quarter of 2021. On a seasonally adjusted quarter-to-quarter comparison basis, real GDP dropped by 0.9% in the second quarter of 2021 over the previous quarter. According to the Composite Consumer Price Index, overall consumer prices rose by 1.6% in August 2021 over the same month a year earlier, following a year-on-year increase of 3.7% in July 2021. From May - July 2021 to June - August 2021, the seasonally adjusted unemployment rate decreased from 5.0% to 4.7% and the underemployment rate also decreased from 2.4% to 2.2%.

In the second quarter of 2021, the pandemic implication to the economic activities and labour market continued to affect the construction industry while there were signs that the impact had become less significant. In the private sector, both construction output and newly invested building works remained low. Public funded projects had become the main contributor to the gross value of

construction output. Since the adjustment of public-private housing ratio from 6:4 to 7:3 in 2018, more than 18 government sites had been granted for the development of new public housing estates. In addition, the Legislative Council had sped up the approval of capital work projects including site formation and infrastructure works for the new town expansion and studies on developing brownfield sites in the New Territories North. With rising inflation rates and material costs, it is forecast that tender prices will continue to rise moderately in the remaining months of 2021.

## MACAU

Macau's Gross Domestic Product rebounded by 69.5% year-on-year in real terms in the second quarter of 2021, compared with the slight fall of 0.9% in the previous quarter. The unemployment rate and underemployment rate for May - July 2021 stood at 2.9% and 3.5% respectively, remained steady compared to the previous period (April - June 2021).

Thanks to the effective control of pandemic and significant increase in visitor arrivals, Macau's GDP recorded a dramatic rise in the second quarter of 2021 as compared with the same quarter last year when local economic activities were restricted by the pandemic control measures. In the second quarter of 2021, the private construction investment remained low. However, the Government continued to invest in infrastructure, social projects and public housing projects, which would provide positive support construction industry in the near future. It is expected that tender prices in Macau will move moderately up or down within a narrow range towards the end of this year.

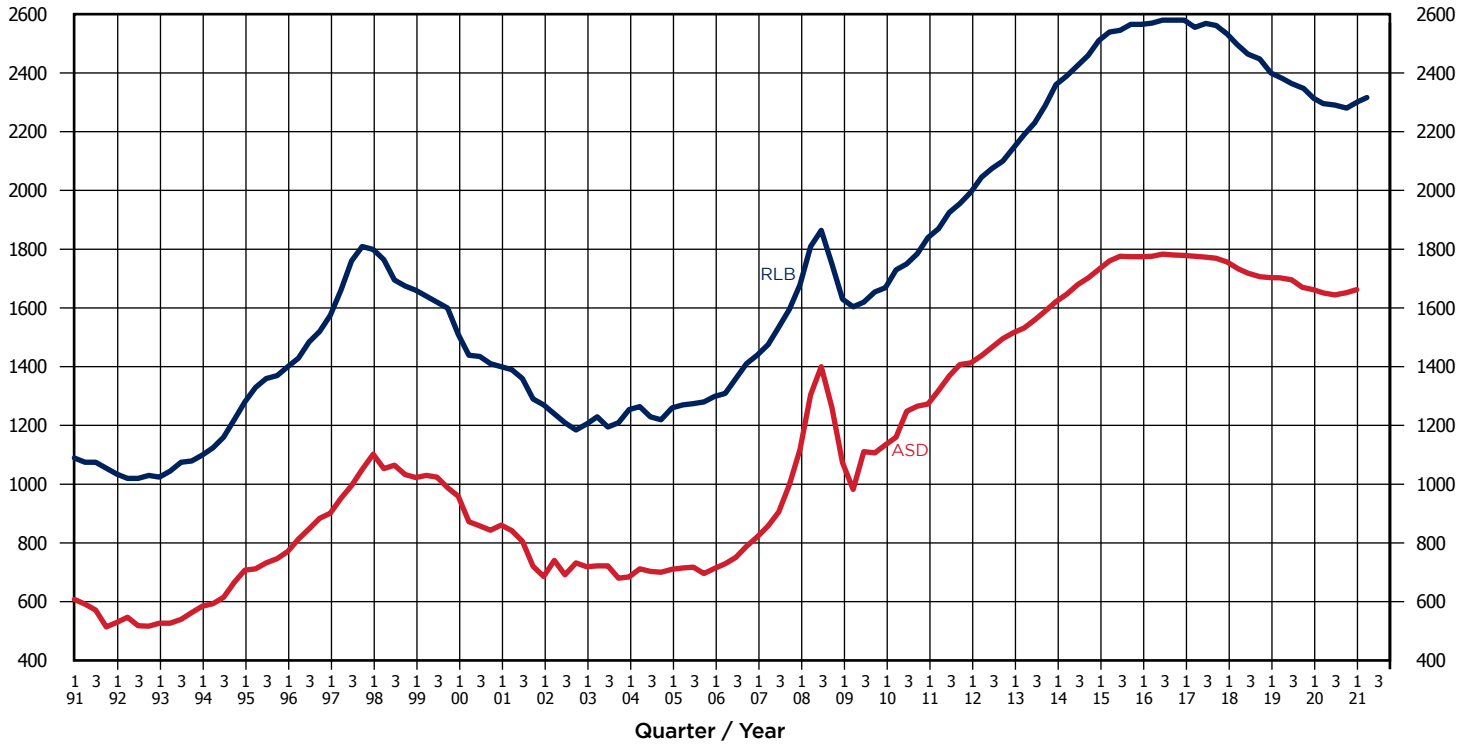
### Disclaimer:

While the information in this publication is believed to be correct at the time of publishing, no responsibility is accepted for its accuracy. Persons desiring to utilize any information appearing in the publication should verify its applicability to their specific circumstances. Cost information in this publication is indicative and for general guidance only and is based on rates at **2nd Quarter 2021**.



## TENDER PRICE INDICES IN HONG KONG

RLB = Rider Levett Bucknall (Private Sector)  
ASD = Architectural Services Department (Public Sector)



Graph showing cost trends in the construction industry in Hong Kong based on Tender Prices for Builder's Works

## TENDER PRICE INDICES

Quarter	RLB		ASD		RLB		ASD		RLB		ASD		RLB		ASD		RLB		ASD		RLB		ASD		RLB		ASD		RLB		ASD			
	1968		1969		1970		1970		1972		1973		1974		1975		1976		1977		1978		1979											
1			104		160	100	210	140	238	144	258	160	345	206	275	145	221	150	270	164	320	203	460	262										
2			112		173	106	222	143	236	146	275	167	345	213	258	145	238	153	270	174	350	208	500	285										
3			130		185	124	230	144	238	158	300	190	318	203	243	137	255	153	273	185	380	230	535	304										
4	100		148		198	131	238	143	245	158	325	199	290	191	228	140	263	149	300	201	420	238	550	329										
	1980		1981		1982		1983		1984		1985		1986		1987		1988		1989		1990		1991											
1	570	347	620	389	630	364	560	298	570	328	560	326	605	376	665	385	785	479	960	542	1020	574	1090	608										
2	570	353	620	393	620	370	560	298	570	332	555	335	615	392	690	403	820	510	960	548	1030	561	1075	592										
3	600	369	630	375	600	342	540	317	570	323	565	344	630	373	700	411	865	521	985	552	1045	582	1075	573										
4	610	381	630	376	580	327	560	326	560	337	585	351	655	380	740	438	925	541	1000	559	1080	596	1055	515										
	1992		1993		1994		1995		1996		1997		1998		1999		2000		2001		2002		2003											
1	1035	531	1025	527	1100	586	1280	708	1400	772	1575	902	1800	1103	1660	1024	1510	959	1400	862	1270	687	1205	720										
2	1020	548	1045	527	1125	594	1330	712	1430	813	1660	953	1765	1054	1640	1031	1440	873	1390	842	1240	742	1230	723										
3	1020	519	1075	541	1160	615	1360	733	1485	848	1760	996	1695	1065	1620	1025	1435	858	1360	807	1210	692	1195	722										
4	1030	518	1080	563	1220	666	1370	747	1520	885	1810	1051	1675	1034	1600	989	1410	844	1290	721	1185	733	1210	681										
	2004		2005		2006		2007		2008		2009		2010		2011		2012		2013		2014		2015											
1	1255	685	1260	711	1300	714	1440	821	1680	1118	1630	1074	1670	1134	1840	1273	1995	1414	2145	1516	2360	1621	2510	1732										
2	1265	712	1270	716	1310	730	1475	859	1810	1305	1605	983	1730	1161	1870	1320	2045	1438	2190	1532	2390	1648	2540	1761										
3	1230	704	1275	718	1360	751	1535	906	1865	1401	1620	1111	1750	1249	1925	1369	2075	1467	2230	1559	2425	1679	2545	1777										
4	1220	701	1280	697	1410	789	1595	998	1750	1262	1655	1107	1785	1266	1955	1408	2100	1496	2290	1590	2460	1703	2565	1775										
	2016		2017		2018		2019		2020		2021		2022		2023		2024		2025		2026		2027											
1	2565	1775	2580	1779	2530	1755	2395	1695	2300	1641	2285	1631																						
2	2570	1776	2555	1776	2495	1727	2385	1686	2265	1623	2300																							
3	2580	1783	2565	1773	2465	1708	2355	1675	2260	1618																								
4	2580	1781	2560	1768	2440	1698	2340	1652	2250	1625																								

## COMMON UNIT RATES IN HONG KONG

Description	Unit	Average Rates in HK\$			
		3Q2020	4Q2020	1Q2021	2Q2021
Reinforced concrete Grade 40	m <sup>3</sup>	1,130.00	1,150.00	1,150.00	1,200.00
Sawn formwork	m <sup>2</sup>	370.00	360.00	360.00	370.00
Deformed high yield steel bar reinforcement	kg	8.60	9.00	10.20	10.70
105 mm Solid concrete block wall	m <sup>2</sup>	275.00	280.00	285.00	290.00
Mastic asphalt roofing overall 20 mm thick (2-coat work) on horizontal surfaces	m <sup>2</sup>	161.00	160.00	162.00	163.00
20 mm (Finished) Timber strip flooring including plywood sub-floor, sanding and wax polishing	m <sup>2</sup>	750.00	760.00	770.00	780.00
Timber skirting 100 mm high x 13 mm thick	m	112.00	112.00	113.00	114.00
50 mm Solid core flush door faced both sides with 5 mm timber veneered plywood including door frame, architrave, mouldings and painting (excluding ironmongery)	No.	5,900.00	5,900.00	6,000.00	6,000.00
Galvanised mild steel in balustrades, railings and general welded and framed work	kg	30.00	30.00	32.00	32.00
Structural steelwork - standard sections	kg	29.00	29.00	31.00	31.00
Fluorocarbon coated aluminium windows - frame and hardware including clear float glass and glazing (single-glazed windows)	m <sup>2</sup>	2,580.00	2,580.00	2,650.00	2,670.00
20 mm Cement and sand (1:3) paving	m <sup>2</sup>	101.00	102.00	104.00	105.00
Coloured unglazed ceramic mosaic floor tiling	m <sup>2</sup>	270.00	275.00	280.00	280.00
Marble slab flooring (mid-range, European origin)	m <sup>2</sup>	2,960.00	2,930.00	2,900.00	2,870.00
Two coats internal lime cement plaster to soffit and beams	m <sup>2</sup>	98.00	99.00	101.00	102.00
Metal panel suspended ceiling	m <sup>2</sup>	615.00	610.00	615.00	620.00
Ceramic / homogeneous wall tiling; internal work	m <sup>2</sup>	530.00	530.00	535.00	525.00
Ceramic mosaic external wall tiling; adhesive fixed (45 x 45 or 45 x 95 mm tiles)	m <sup>2</sup>	400.00	410.00	420.00	410.00
Alkali resistant primer and two coats of emulsion paint on plastered walls and ceilings	m <sup>2</sup>	62.00	63.00	64.00	64.00

### Notes:

- The unit rates above are for general guidelines of likely tendered rates obtained by competitive tendering for lump sum fixed price contracts with a normal contract period.
- The rates are also based on normal site conditions, locations and normal working hours.

## 2021年第2季中国主要城市单方造价指标 Approximate Order of Construction Costs in Hong Kong and Selected Cities in China

(Cost per Square Metre Construction Floor Area at 2<sup>nd</sup> Quarter 2021 Prices)

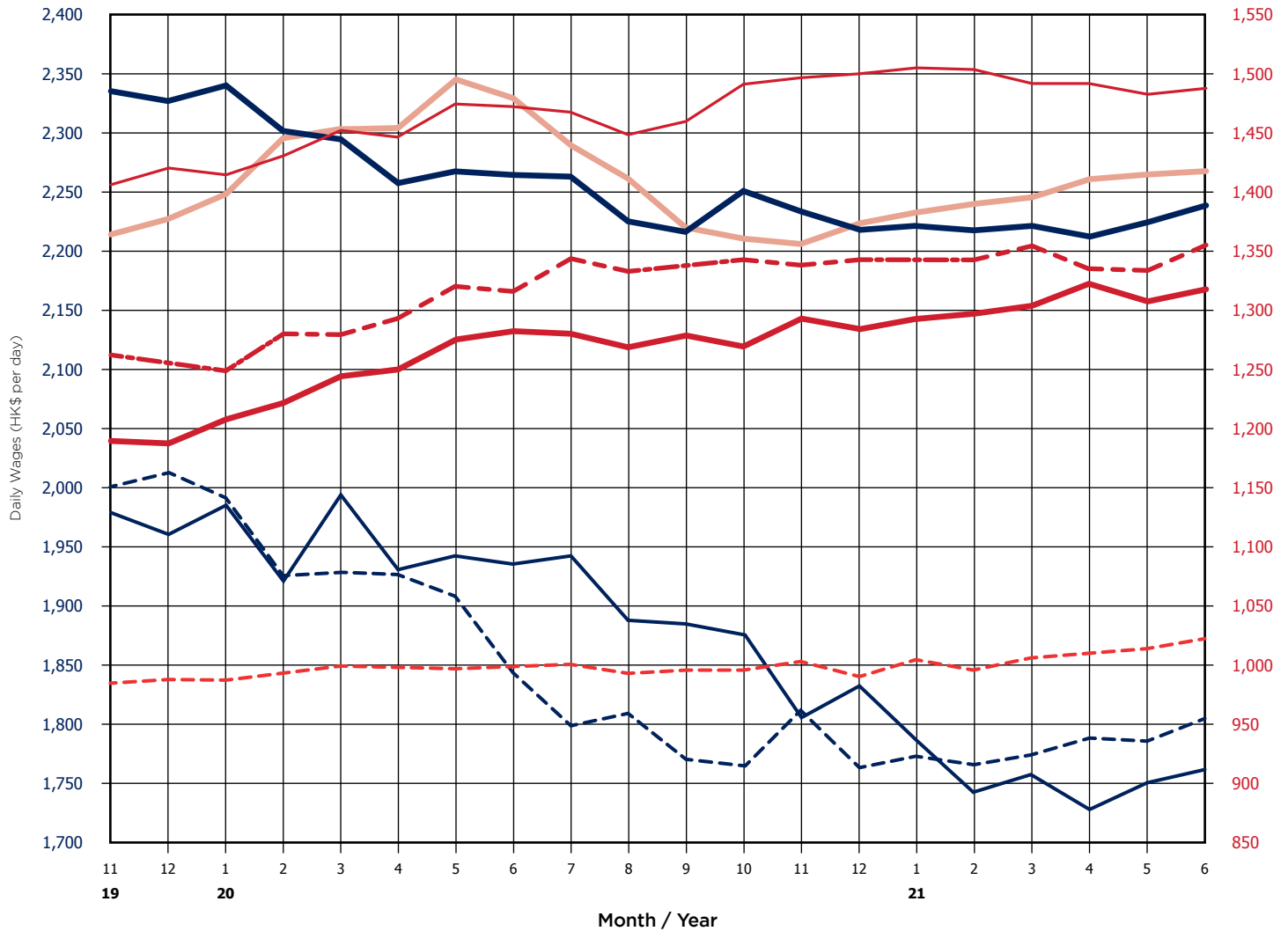
建筑物种类 Type of Building	香港 Hong Kong HK\$	澳门 Macau MOP	北京 Beijing RMB	成都 Chengdu RMB	广州 Guangzhou RMB	上海 Shanghai RMB	深圳 Shenzhen RMB	天津 Tianjin RMB	武汉 Wuhan RMB	无锡 Wuxi RMB	西安 Xian RMB	珠海 Zhuhai RMB
<b>Office 办公楼</b>												
High Quality 高档次	22,600 - 31,800+	17,700 - 23,600+	9,000 - 13,100	7,700 - 11,100	8,100 - 12,300	8,500 - 12,700	7,900 - 11,800	8,200 - 12,600	7,800 - 11,600	8,400 - 12,800	7,800 - 11,600	7,800 - 11,600
Medium Quality 中档次	19,200 - 23,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ordinary Quality 普通档次	16,500 - 20,400	11,000 - 15,400	4,400 - 6,100	4,050 - 5,400	4,250 - 5,700	4,400 - 5,800	4,150 - 5,550	4,250 - 5,800	4,050 - 5,400	4,350 - 5,900	4,000 - 5,350	4,000 - 5,400
<b>Shopping Centre 商场</b>												
High Quality 高档次	28,100 - 33,400+	22,700 - 27,700+	8,900 - 13,800	8,000 - 12,300	8,600 - 13,100	8,800 - 13,500	8,400 - 12,800	N/A	N/A	N/A	N/A	N/A
Medium Quality 中档次	22,600 - 27,500	N/A	7,000 - 8,800	6,400 - 8,000	6,900 - 8,400	7,000 - 8,800	6,700 - 8,200	N/A	N/A	N/A	N/A	N/A
<b>Residential 住宅</b>												
High Rise; High Quality 高层; 高档次	23,300 - 34,000+	14,800 - 21,200+	5,100 - 7,100	4,350 - 6,000	4,700 - 6,300	4,800 - 6,800	4,550 - 6,200	4,750 - 6,600	4,400 - 6,250	4,850 - 6,800	4,400 - 6,300	4,400 - 6,300
High Rise; Better Quality 高层; 中档次	17,400 - 20,500	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
High Rise; Ordinary Quality 高层; 普通档次	15,900 - 17,100	8,300 - 10,300	2,850 - 3,850	2,550 - 3,500	2,750 - 3,700	2,750 - 3,750	2,700 - 3,650	2,700 - 3,750	2,550 - 3,500	2,750 - 3,750	2,550 - 3,500	2,550 - 3,500
House; High Quality 别墅; 高档次	33,400 - 49,700+	N/A	5,550 - 7,800	4,650 - 6,500	5,000 - 6,800	5,250 - 7,500	4,800 - 6,800	5,050 - 7,300	4,800 - 6,900	5,350 - 7,500	4,800 - 6,900	4,800 - 6,900
House; Medium Quality 别墅; 中档次	23,100 - 28,800	N/A	3,700 - 4,800	3,150 - 4,100	3,300 - 4,350	3,550 - 4,700	3,300 - 4,250	3,550 - 4,500	3,300 - 4,350	3,550 - 4,600	3,300 - 4,350	3,300 - 4,350
Clubhouse 会所	30,100 - 49,100+	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
External works & landscaping 室外工程 (cost/m <sup>2</sup> external area)	3,900 - 8,800+	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Hotel (including FF&amp;E) 酒店 (包括家具及设备)</b>												
5-Star 五星	33,400 - 40,700+	29,900 - 36,700+	15,100 - 19,900	12,900 - 16,500	14,700 - 18,900	14,900 - 19,600	13,800 - 18,100	14,300 - 19,000	13,800 - 17,900	14,800 - 19,500	13,600 - 17,900	13,600 - 17,900
3-Star 三星	28,100 - 32,400	24,000 - 27,500	11,200 - 14,400	9,700 - 12,200	10,700 - 13,200	10,800 - 14,000	10,300 - 13,200	10,500 - 13,800	10,100 - 12,900	10,800 - 14,000	9,900 - 12,800	9,900 - 12,900
<b>Industrial 厂房</b>												
Landlord; High Rise 租用; 高层	10,900 - 13,200	N/A	3,000 - 4,150	2,650 - 3,800	2,900 - 4,000	2,900 - 4,150	2,800 - 3,900	2,850 - 3,950	2,700 - 3,800	2,900 - 4,100	2,700 - 3,800	2,700 - 3,800
End User; Low Rise 自用; 低层	14,000 - 20,900	N/A	4,300 - 7,600	3,900 - 6,900	4,100 - 7,500	4,250 - 7,500	4,000 - 7,400	4,100 - 7,400	3,900 - 6,900	4,250 - 7,500	3,900 - 6,900	3,900 - 6,900
<b>Carpark 车库</b>												
Basement; up to 2 Levels 地下室; 不多于2层	20,800 - 28,500+	10,700 - 13,500+	4,400 - 7,500	4,000 - 6,600	4,200 - 7,200	4,600 - 7,600	4,200 - 7,100	4,200 - 7,000	4,200 - 7,000	4,300 - 7,300	4,250 - 7,000	4,200 - 7,000
Multi-Storey 地上; 多层	9,600 - 12,200	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

### NOTES 注:

- The construction costs above are based on prices obtained by competitive tendering for lump sum fixed price contracts with a normal contract period and are based on normal site conditions and locations. Extra costs should be allowed for projects with fast track programme, non-traditional procurement approaches and multi-phasing completion, etc. 以上单方造价指标按竞价价格下之包干合同编制，并按正常工期、工地状况等为准。如项目采用快速施工、非传统式采购合约、分期施工等，应考虑增加额外预算成本。
- The costs are average square metre unit costs only not based on any specific drawings / design. Therefore they provide nothing more than a rough guide to the probable cost of a building. Figures outside the given ranges may be encountered. When information is required on a specific project, it is essential that professional advice be sought. 平均单方造价并不是参考图纸或设计而编制。只可作为建筑造价之估算，亦可能出现范围外之单价。若有特定之工程资料，理应参考专业顾问之意见。
- The standards for each type of building in selected cities in China do not necessarily follow those in Hong Kong due to local design practices and choice of materials. 中国各城市之建筑标准、采纳之物料均有所不同，并不需要与香港单价作比较。
- The building costs exclude furniture, fittings and equipment (except hotel / serviced apartment / clubhouse), site formation and external works, finance and legal expenses, consultants' fees and reimbursables, value of land and fluctuations in prices between the price date as specified above and the time of calling tenders. 建筑物单价并不包括家具及设备(酒店/服务式住宅/会所除外)、工地平整、室外工程、财务、法律、顾问公司等专业费用，地价及由此单价生效日至投标时间之价格或汇率变动。
- Construction floor area is the summation of covered floor areas contained within the outer surface of external wall or external perimeter, whichever is larger, measured at each floor level. It includes all floor areas occupied by stairwells, lift shafts, vertical duct wells, plant rooms, covered external floors, but excludes floor areas occupied by the atrium voids, light wells, and the areas covered by canopies and architectural features such as air conditioners (ACs) platforms, projected planters, sunshades, etc. 建筑面积乃有盖面积总和并量度至建筑物外墙外面或量度至边周界，以较大者为准；包括楼梯井、电梯井、管线井、机电间、有盖室外面积，但不包括大堂上部空间、光井及雨棚、建筑装饰如空调机平台、花槽、遮阳棚等。
- Other Specific Exclusions 其它不包括项目：  
HOTEL 酒店：pre-opening expenses, operating expenses, working capital, staff training and administrative costs 开幕前费用、营运费用、开办费、员工培训及行政费等。  
SHOPPING CENTRE 商场：fit out to tenant areas 租户之装修工程。  
INDUSTRIAL; LANDLORD 厂房(租用)：security system, air conditioning, electrical distribution in tenant areas; production and warehousing equipment; special M&E provisions 保安、空调、租户内之电器布线、生产及仓库装备、特别机电配套等。  
PROJECTS IN SELECTED CITIES IN CHINA 中国主要城市：utilities to the site beyond site boundary, connection charges and capital contribution; local authority levies and taxation; import duties 工地外之主干线、接驳费、增容费、当局行政费用、税项、入口税。

## LABOUR COST TRENDS

## AVERAGE DAILY WAGES OF WORKERS ENGAGED IN PUBLIC SECTOR CONSTRUCTION PROJECTS

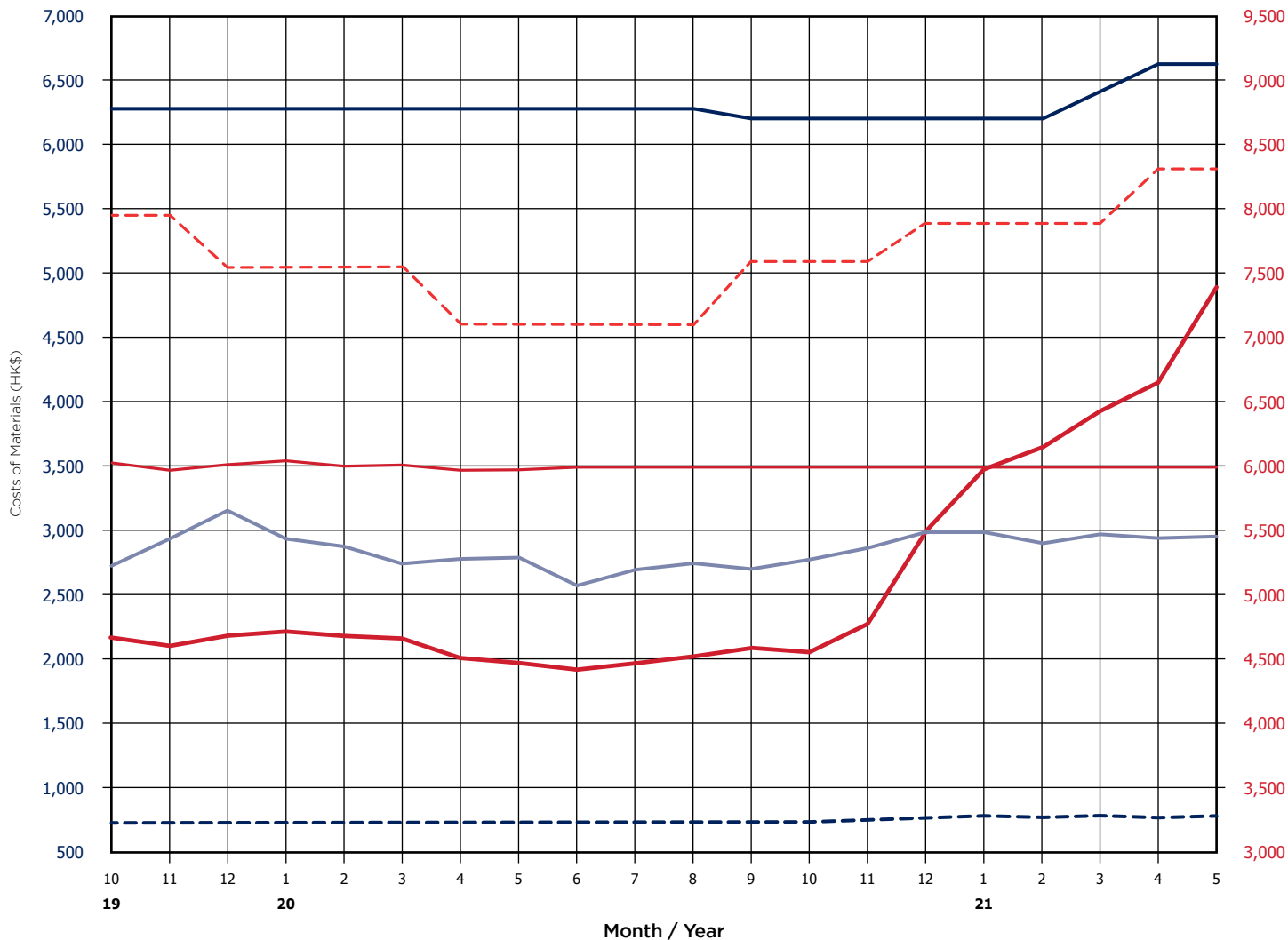


Selected Occupations	Average Daily Wages in HK\$ per day																			
	2019		2020										2021							
	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6
Bar Bender and Fixer	2,333.2	2,325.5	2,336.6	2,301.7	2,296.8	2,257.0	2,267.9	2,263.7	2,261.8	2,222.6	2,217.7	2,250.8	2,234.7	2,217.0	2,220.2	2,217.1	2,222.9	2,209.9	2,223.4	2,237.5
Concretor	1,977.9	1,959.0	1,984.9	1,915.9	1,994.2	1,928.4	1,943.8	1,931.5	1,943.2	1,889.1	1,887.2	1,878.0	1,807.2	1,837.0	1,787.6	1,742.2	1,758.5	1,725.4	1,748.1	1,759.0
Carpenter (formwork)	2,000.8	2,012.4	1,991.9	1,920.5	1,923.2	1,924.0	1,909.1	1,842.2	1,799.6	1,809.1	1,771.1	1,768.1	1,814.0	1,761.6	1,773.6	1,767.0	1,779.1	1,789.8	1,787.1	1,804.0
Painter and Decorator	1,190.1	1,188.9	1,206.0	1,221.5	1,244.1	1,249.6	1,272.5	1,281.8	1,279.7	1,267.0	1,277.8	1,267.0	1,292.0	1,281.7	1,293.8	1,296.0	1,301.2	1,321.6	1,307.2	1,316.2
Plasterer	1,363.8	1,381.4	1,397.9	1,437.6	1,452.2	1,453.3	1,494.2	1,477.0	1,436.8	1,410.6	1,369.7	1,359.6	1,354.1	1,372.5	1,381.2	1,390.6	1,397.2	1,411.5	1,413.8	1,416.2
Metal Worker	1,264.8	1,257.9	1,251.0	1,275.5	1,275.8	1,295.9	1,321.6	1,316.4	1,347.3	1,331.2	1,336.6	1,345.2	1,339.6	1,347.5	1,345.3	1,344.4	1,352.1	1,335.3	1,334.9	1,351.9
Plumber	1,407.8	1,422.0	1,412.7	1,427.6	1,451.3	1,446.2	1,476.3	1,474.5	1,465.7	1,447.8	1,459.8	1,490.1	1,498.3	1,499.9	1,505.3	1,504.4	1,494.7	1,494.4	1,484.5	1,488.3
General Workers	983.6	986.9	985.1	992.0	999.9	999.7	998.0	1,001.1	1,001.8	993.2	998.1	998.2	1,005.6	993.7	1,002.3	995.4	1,006.7	1,010.5	1,014.0	1,018.6

(Source: Census and Statistics Department)

## MATERIAL COST TRENDS

## AVERAGE WHOLESALE PRICES OF SELECTED BUILDING MATERIALS



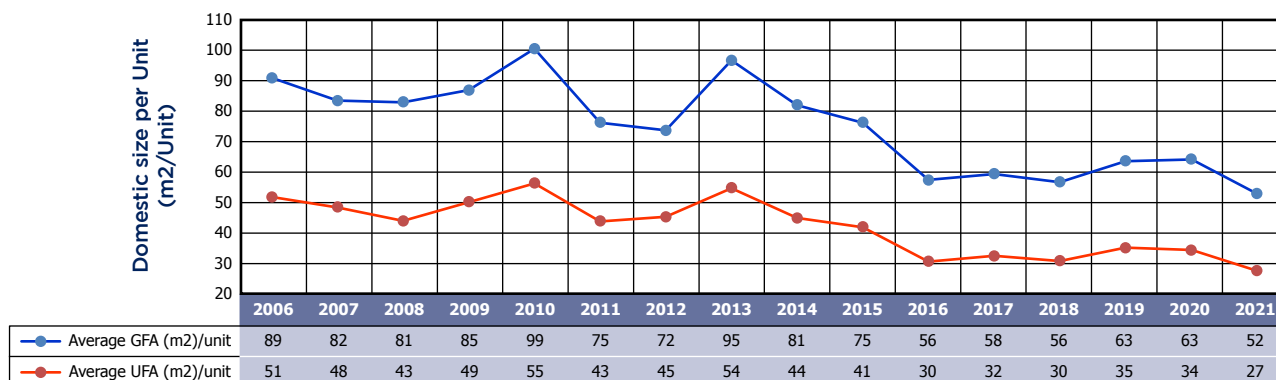
Building Materials	Average Wholesale Prices of Selected Building Materials																			
	2019			2020												2021				
	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5
Sand (\$/10 t)	2,740	2,930	3,180	2,860	2,820	2,710	2,730	2,730	2,590	2,680	2,720	2,660	2,750	2,880	2,990	2,990	2,920	2,970	2,950	2,960
Bitumen (\$/t)	7,950	7,950	7,550	7,550	7,550	7,550	7,100	7,100	7,100	7,100	7,100	7,600	7,600	7,600	7,900	7,900	7,900	7,900	8,300	8,300
Portland Cement (\$/t)	730	730	730	736	738	739	739	737	736	738	741	742	742	758	770	779	767	767	768	770
Sawn Hardwood 50x75 (\$/m <sup>3</sup> )	6,303	6,303	6,303	6,303	6,303	6,303	6,303	6,303	6,303	6,303	6,303	6,204	6,204	6,204	6,204	6,204	6,204	6,411	6,604	6,604
Mild Steel Round Bars (\$/t)	6,000	5,950	5,990	6,025	5,985	5,985	5,935	5,945	5,975	5,975	5,975	5,975	5,975	5,975	5,975	5,975	5,975	5,975	5,975	5,975
High Tensile Steel Bars (\$/t)	4,632	4,590	4,657	4,692	4,669	4,635	4,516	4,471	4,441	4,467	4,510	4,594	4,563	4,753	5,474	5,961	6,126	6,431	6,628	7,386

(Source: Census and Statistics Department)



## Size of Residential Flats

The average size of residential flats in Hong Kong has been on a downtrend for the past 16 years. In 2021, the average Domestic Gross Floor Area (GFA) per Unit and Domestic Usable Floor Area (UFA) per Unit are 52m<sup>2</sup> and 27m<sup>2</sup> respectively, which are about 30% and 34% below the average of the past 16 years.



Source: Buildings Department - Monthly Digest

Below is a comparison table illustrating the design and cost difference between two residential projects of different scale.

	Larger Scale	Smaller Scale																									
Typical floor plan																											
Construction floor area (CFA)	420 m <sup>2</sup> (typical floor)	160 m <sup>2</sup> (typical floor)																									
Distribution of Key Functional Floor Areas (% of CFA)	<table border="1"> <thead> <tr> <th>Category</th> <th>Larger scale (%)</th> <th>Smaller scale (%)</th> </tr> </thead> <tbody> <tr> <td>LIV/BED</td> <td>52%</td> <td>39%</td> </tr> <tr> <td>BATH</td> <td>8%</td> <td>8%</td> </tr> <tr> <td>KIT</td> <td>8%</td> <td>6%</td> </tr> <tr> <td>BAL</td> <td>6%</td> <td>6%</td> </tr> <tr> <td>LOBBY</td> <td>7%</td> <td>7%</td> </tr> <tr> <td>BOH</td> <td>8%</td> <td>17%</td> </tr> <tr> <td>WALL</td> <td>11%</td> <td>17%</td> </tr> </tbody> </table>			Category	Larger scale (%)	Smaller scale (%)	LIV/BED	52%	39%	BATH	8%	8%	KIT	8%	6%	BAL	6%	6%	LOBBY	7%	7%	BOH	8%	17%	WALL	11%	17%
Category	Larger scale (%)	Smaller scale (%)																									
LIV/BED	52%	39%																									
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BAL	6%	6%																									
LOBBY	7%	7%																									
BOH	8%	17%																									
WALL	11%	17%																									
Legend	<ul style="list-style-type: none"> <li>LIV/BED - Living room &amp; bedroom</li> <li>BATH - Bathroom</li> <li>KIT - Kitchen</li> <li>BAL - Balcony / utility platform</li> <li>LOBBY - Lift lobby</li> <li>BOH - Back of house (staircase, lift shaft, plant room)</li> <li>WALL - Wall-occupied areas</li> </ul>																										
Façade to CFA ratio	0.74 m <sup>2</sup> Façade / m <sup>2</sup> CFA	1.25 m <sup>2</sup> Façade / m <sup>2</sup> CFA	+ 69%																								
CFA per unit	53 m <sup>2</sup> CFA / unit	32 m <sup>2</sup> CFA / unit	(-) 40%																								
<b>Construction Unit Costs of Superstructure (HK\$ / m<sup>2</sup> CFA at 2nd Quarter 2021 prices)</b>																											
Structure	3,300 - 4,200+	4,200 - 5,200+	+ 25%																								
Façade	5,000 - 6,400+	6,200 - 8,500+	+ 29%																								
Architectural works	7,600 - 9,200+	8,700 - 10,300+	+ 13%																								
Building services	7,400 - 8,700+	8,500 - 10,000+	+ 15%																								
<b>Total</b>	<b>23,300 - 28,500+</b>	<b>27,600 - 34,000+</b>	<b>+ 19%</b>																								

### Disclaimer:

The cost model is for general reference purposes only without being necessarily applicable to specific developments or projects of any particular individual or company. Actual costs will depend, among others, on the final design and the eventual selection of materials. Figures outside the given ranges may be encountered.

# NORTH AISA OFFICES

## 北亚洲办事处

### HONG KONG 香港

15th Floor  
Goldin Financial Global Centre  
17 Kai Cheung Road  
Kowloon Bay, Kowloon  
Hong Kong  
香港九龙九龙湾启祥道 17 号  
高银金融国际中心 15 楼  
Telephone 电话: 852 2823 1823  
Facsimile 传真: 852 2861 1283  
E-mail 电邮: hongkong@hk.rlb.com

### BEIJING 北京

Room 1803-1809, 18th Floor  
East Ocean Centre  
24A Jian Guo Men Wai Avenue  
Chaoyang District  
Beijing 100004  
China  
中国北京市  
朝阳区建国门外大街 24A  
东海中心 18 楼 1803-1809 室  
邮编 100004  
Telephone 电话: 86 10 6515 5818  
Facsimile 传真: 86 10 6515 5819  
E-mail 电邮: beijing@cn.rlb.com

### CHENGDU 成都

Room 2901-2904, 29th Floor  
Square One  
No.18 Dongyu Street  
Jinjiang District  
Chengdu 610016  
Sichuan Province  
China  
中国四川省成都市  
锦江区东御街 18 号  
百扬大厦 29 楼 2901-2904 室  
邮编 610016  
Telephone 电话: 86 28 8670 3382  
Facsimile 传真: 86 28 8613 6160  
E-mail 电邮: chengdu@cn.rlb.com

### CHONGQING 重庆

Room 1-3 & 17-18  
39/F, IFS Tower T1  
No. 1 Qingyun Road  
Jiangbei District  
Chongqing 400024  
China  
中国重庆市江北区  
庆云路 1 号  
国金中心 T1 办公楼  
39 楼 1-3 及 17-18 单元  
邮编 400024  
Telephone 电话: 86 23 6380 6628  
Facsimile 传真: 86 23 6380 6618  
E-mail 电邮: chongqing@cn.rlb.com

### GUANGZHOU 广州

Room 1302-1308  
Central Tower  
No. 5 Xiancun Road  
Guangzhou 510623  
Guangdong Province  
China  
中国广东省广州市  
冼村路 5 号  
凯华国际中心  
1302-1308 室  
邮编 510623  
Telephone 电话: 86 20 8732 1801  
Facsimile 传真: 86 20 8732 1803  
E-mail 电邮: guangzhou@cn.rlb.com

### GUIYANG 贵阳

Room E, 12th Floor  
Fuzhong International Plaza  
126 Xin Hua Road  
Guiyang 550002  
Guizhou Province  
China  
中国贵州省贵阳市  
新华路 126 号  
富中国际广场 12 层 E 座  
邮编 550002  
Telephone 电话: 86 851 8553 3818  
Facsimile 传真: 86 851 8553 3618  
E-mail 电邮: guiyang@cn.rlb.com

### HAIKOU 海口

Room 1705, 17th Floor  
Fortune Centre  
38 Da Tong Road  
Haikou 570102  
Hainan Province  
China  
中国海南省海口市  
大同路 38 号  
财富中心 17 楼 1705 室  
邮编 570102  
Telephone 电话: 86 898 6672 6638  
Facsimile 传真: 86 898 6672 1618  
E-mail 电邮: haikou@cn.rlb.com

### HANGZHOU 杭州

Room 1603, 16th Floor  
North Tower, Modern City Center  
No. 161 Shao Xing Road  
Xia Cheng District  
Hangzhou 310004  
Zhejiang Province, China  
中国浙江省杭州市  
下城区绍兴路 161 号  
现代中心北楼 16 层 1603 室  
邮编 310014  
Telephone 电话: 86 571 8539 3028  
Facsimile 传真: 86 571 8539 3708  
E-mail 电邮: hangzhou@cn.rlb.com

### MACAU 澳门

Alameda Dr. Carlos D' Assumpção  
No. 398 Edificio CNAC 9º Andar I-J  
Macau SAR  
澳门新口岸  
宋玉生广场 398 号  
中航大厦 9 楼 I-J 座  
Telephone 电话: 853 2875 3088  
Facsimile 传真: 853 2875 3308  
E-mail 电邮: macau@mo.rlb.com

### NANJING 南京

Room 1201, 12th Floor  
South Tower, Jinmao Plaza  
201 Zhong Yang Road  
Nanjing 210009  
Jiangsu Province  
China  
中国江苏省  
南京市中央路 201 号  
金茂广场南塔写字楼 12 楼 1201 室  
邮编 210009  
Telephone 电话: 86 25 8678 0300  
Facsimile 传真: 86 25 8678 0500  
E-mail 电邮: nanjing@cn.rlb.com

### NANNING 南宁

Room 2203, 22th Floor  
Block B, Resources Building  
No. 136 Minzu Road  
Qingxiu District  
Nanning 530000  
Guangxi Province  
China  
中国广西省  
南宁市青秀区民族大道 136 号  
华润大厦 B 座 22 层 2203 室  
邮编 530000  
Telephone 电话: 86 771 5896 101  
E-mail 电邮: nanning@cn.rlb.com

### SEOUL 首尔

(Yeoksam-Dong, Daon Building)  
8th Floor, 8 Teheran-ro 27-gil  
Gangnam-Gu  
Seoul 06141  
Korea  
Telephone 电话: 82 2 582 2834  
Facsimile 传真: 82 2 563 5752  
E-mail 电邮: seoul@kr.rlb.com

### SHANGHAI 上海

22nd Floor, Greentech Tower  
No.436 Heng Feng Road  
Jingan District  
Shanghai 200070  
China  
中国上海市  
静安区恒丰路 436 号  
环智国际大厦 22 楼  
邮编 200070  
Telephone 电话: 86 21 6330 1999  
Facsimile 传真: 86 21 6330 2012  
E-mail 电邮: shanghai@cn.rlb.com

### SHENYANG 沈阳

25th Floor  
Tower A, President Building  
No. 69 Heping North Avenue  
Heping District  
Shenyang 110003  
Liaoning Province  
China  
中国辽宁省沈阳市  
和平区和平北大街 69 号  
总统大厦 A 座 25 楼  
邮编 110003  
Telephone 电话: 86 24 2396 5516  
Facsimile 传真: 86 24 2396 5515  
E-mail 电邮: shenyang@cn.rlb.com

### SHENZHEN 深圳

Room 4510-4513  
Shun Hing Square Diwang Comm.  
Centre  
5002 Shennan Road East  
Shenzhen 518001  
Guangdong Province  
China  
中国广东省深圳市  
深南东路 5002 号  
信兴广场地王商业大厦  
4510-4513 室  
邮编 518001  
Telephone 电话: 86 755 8246 0959  
Facsimile 传真: 86 755 8246 0638  
E-mail 电邮: shenzhen@cn.rlb.com

### TIANJIN 天津

Room 502, 5th Floor  
Tianjin International Building  
75 Nanjing Road  
Heping District  
Tianjin 300050  
China  
中国天津市  
和平区南京路 75 号  
天津国际大厦 5 楼 502 室  
邮编 300050  
Telephone 电话: 86 22 2339 6632  
Facsimile 传真: 86 22 2339 6639  
E-mail 电邮: tianjin@cn.rlb.com

### WUHAN 武汉

Room 3301, 33rd Floor  
Heartland 66 Office Tower  
No.688 Jingnan Avenue  
Qiaokou District  
Wuhan 430030  
Hubei Province  
China  
中国湖北省武汉市  
硚口区京汉大道 688 号  
武汉恒隆广场办公楼 3301 室  
邮编 430030  
Telephone 电话: 86 27 6885 0986  
Facsimile 传真: 86 27 6885 0987  
E-mail 电邮: wuhan@cn.rlb.com

### WUXI 无锡

Room 1410-1412, 14th Floor  
Juna Plaza  
No. 6 Yonghe Road  
Nanchang District  
Wuxi 214000  
Jiangsu Province  
China  
中国江苏省无锡市  
南长区永和路 6 号  
君来广场 14 楼 1410-1412 室  
邮编 214000  
Telephone 电话: 86 510 8274 0266  
Facsimile 传真: 86 510 8274 0603  
E-mail 电邮: wuxi@cn.rlb.com

### XIAN 西安

Room 1506, 15th Floor, Tower F  
Chang'an Metropolis Center  
No.88 Nanguan Zheng Street  
Beilin District  
Xian 710068  
Shaanxi Province  
China  
中国陕西省西安市  
碑林区南关正街 88 号  
长安国际中心 F 座 15 楼 1506 号  
邮编 710068  
Telephone 电话: 86 29 8833 7433  
Facsimile 传真: 86 29 8833 7438  
E-mail 电邮: xian@cn.rlb.com

### ZHUHAI 珠海

Room 1401-1402, 14th Floor  
Taifook International Finance Building  
No. 1199 Jiu Zhuo Road East  
Jida  
Zhuhai 519015  
Guangdong Province  
China  
中国广东省珠海市  
吉大九洲大道东 1199  
泰福国际金融大厦 14 楼  
1401-1402 室  
邮编 519015  
Telephone 电话: 86 756 388 9010  
Facsimile 传真: 86 756 388 9169  
E-mail 电邮: zhuhai@cn.rlb.com

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