

48th ASEAN CONSTRUCTORS FEDERATION COUNCIL MEETING

Country Report - Singapore

SINGAPORE CONTRACTORS ASSOCIATION LTD (SCAL)

12 September 2019





新加坡建築商公會有限公司
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Presentation Outline

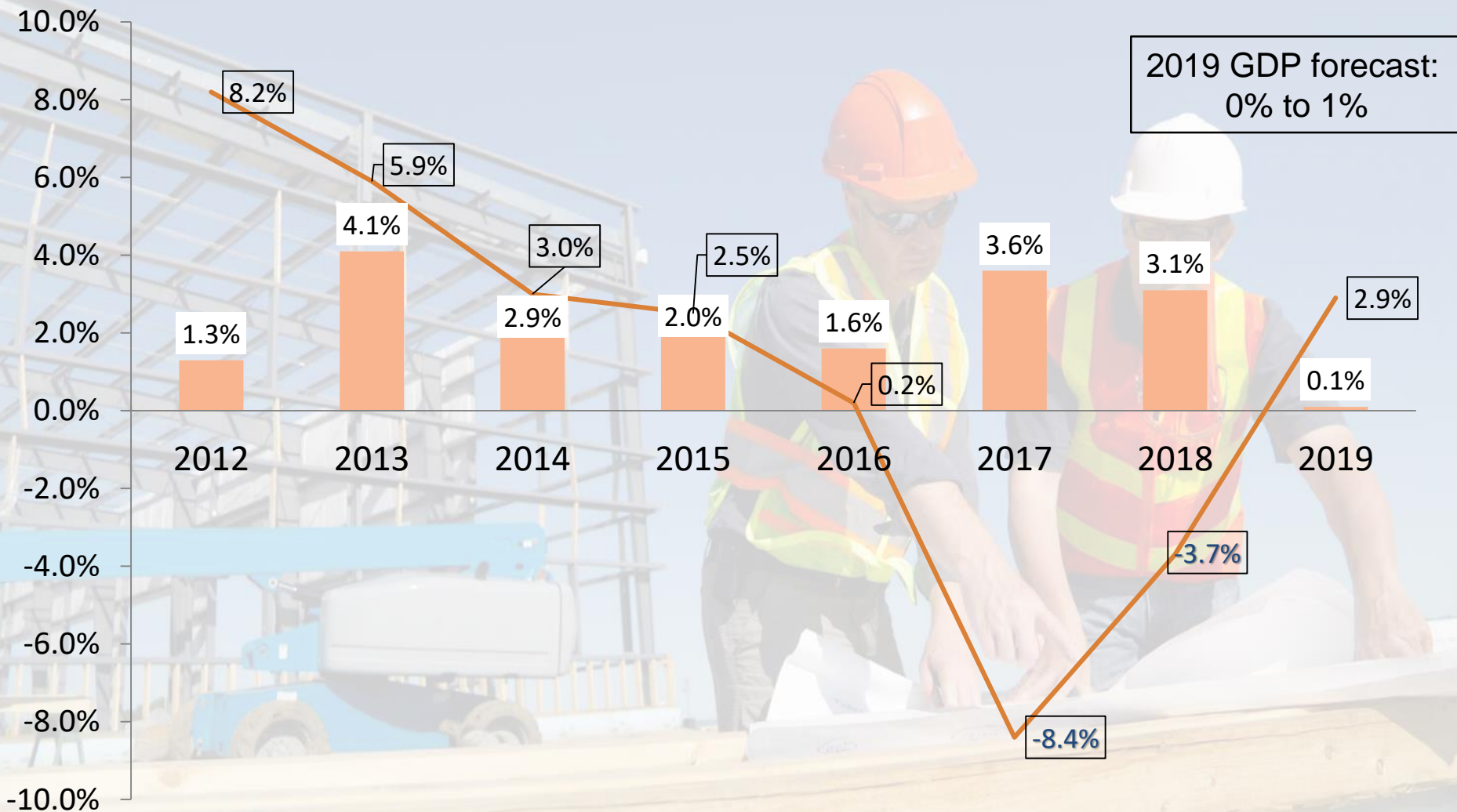
- I. Economic Performance
- II. Construction Demand: Awarded Contracts
- III. Construction Demand by Sector
- IV. Construction Material Demand & Prices
- V. Employment in the Construction Sector
- VI. Recent government measures
- VII. Mega Projects
- VIII. Conclusion



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Economic Performance

■ Singapore's — Construction



Source: Ministry of Trade and Industry



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Construction Demand: Awarded Contracts



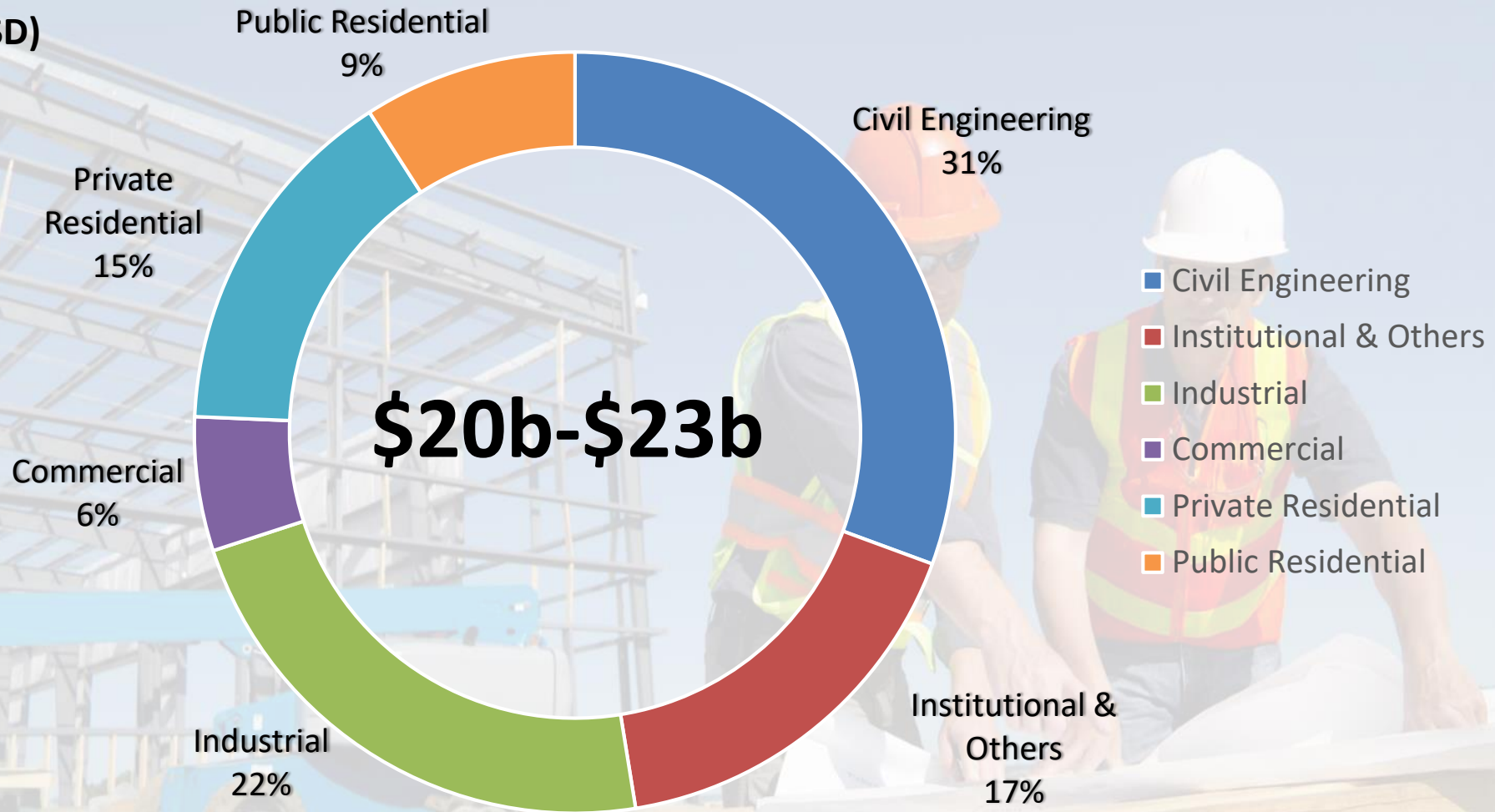
Source: Building Construction Authority; USD:SGD = 1.39 (as at 31 August 2019)



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Construction Demand in 2019

(USD)



Source: Building Construction Authority; USD:SGD = 1.39 (as at 31 August 2019)

Demand for Construction Materials in 2019



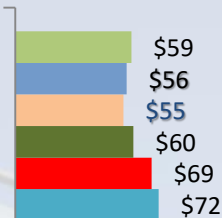


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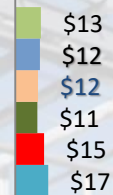
Average Price of Construction Materials in 2019

(USD)

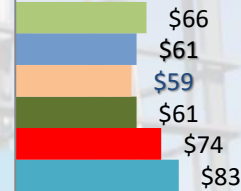
Cement (\$/Tonne)



Granite 20mm Aggregate (\$/Tonne)



Ready Mixed Concrete (\$/Cubic Metre)



Steel Bars High Tensile (\$/Tonne)



2019*
2018
2017
2016
2015
2014

\$- \$100 \$200 \$300 \$400 \$500 \$600

Source: Building Construction Authority; USD:SGD = 1.39 (as at 31 August 2019)

*Up to June 2019



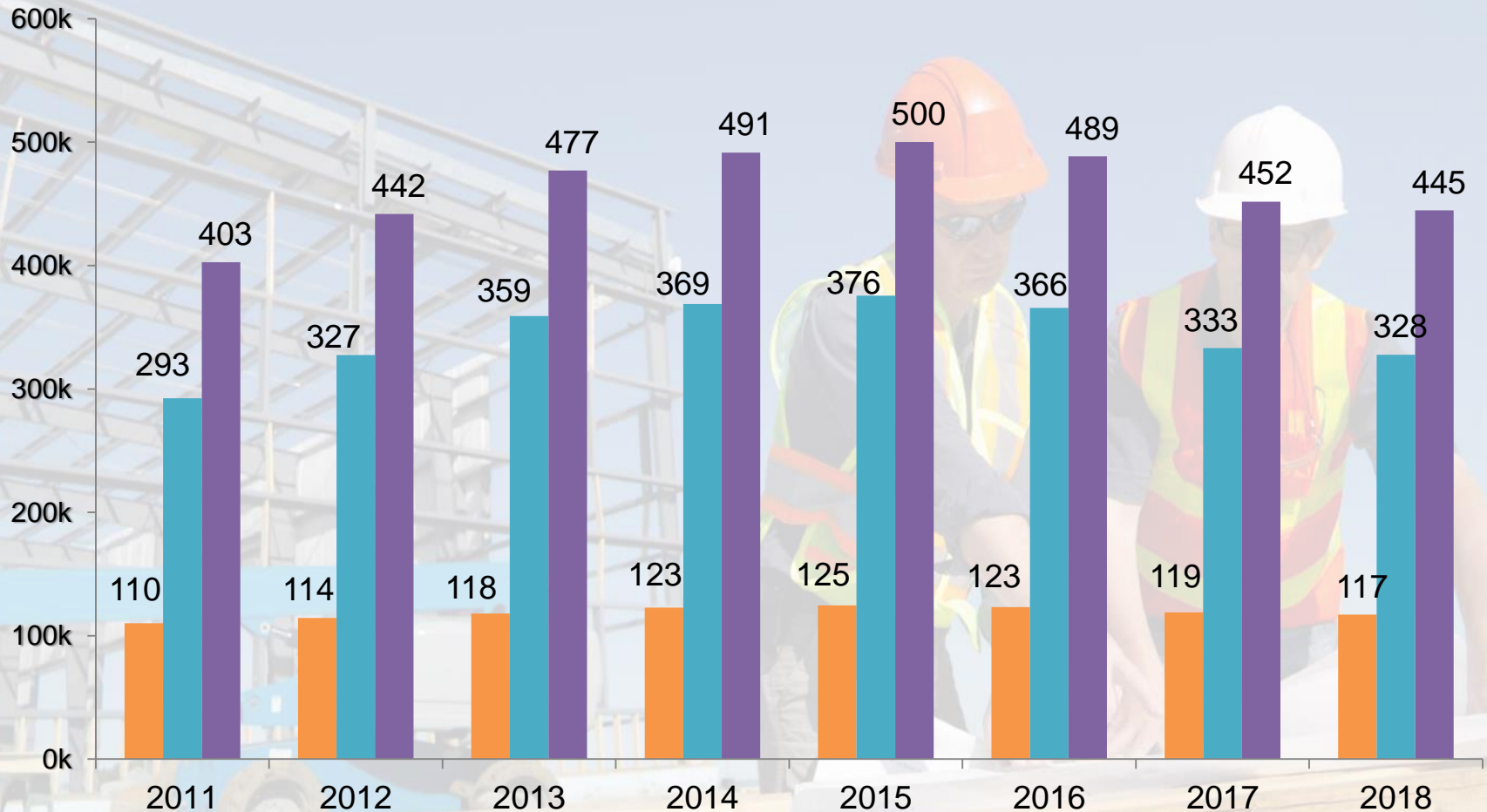
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Employment in Construction

Local

Foreign

Total



Source: Ministry of Manpower

Data for 2018 is up to Dec 2018; foreign workforce numbers unavailable for first half 2019.

Recent Government Measures

Built Environment Accelerate to Market Programme

- a) An accelerator programme for companies with new solutions
- b) Up to 70% funding support
- c) Purpose is to accelerate their solutions in the market
- d) Brings together inventors, innovators, industry and firms to fast track the innovation process for new built environment solutions

01



Develop innovations to solve Built Environment Challenges

02



Validate innovations through pilots and test beds to generate lead demand

03



Build up **local enterprises innovation capability**

04



Strengthen investment and **promote partnership** between innovators (local & foreign) and companies in the BE domain

Recent Government Measures

Green Buildings Innovation Cluster Programme (GBIC)

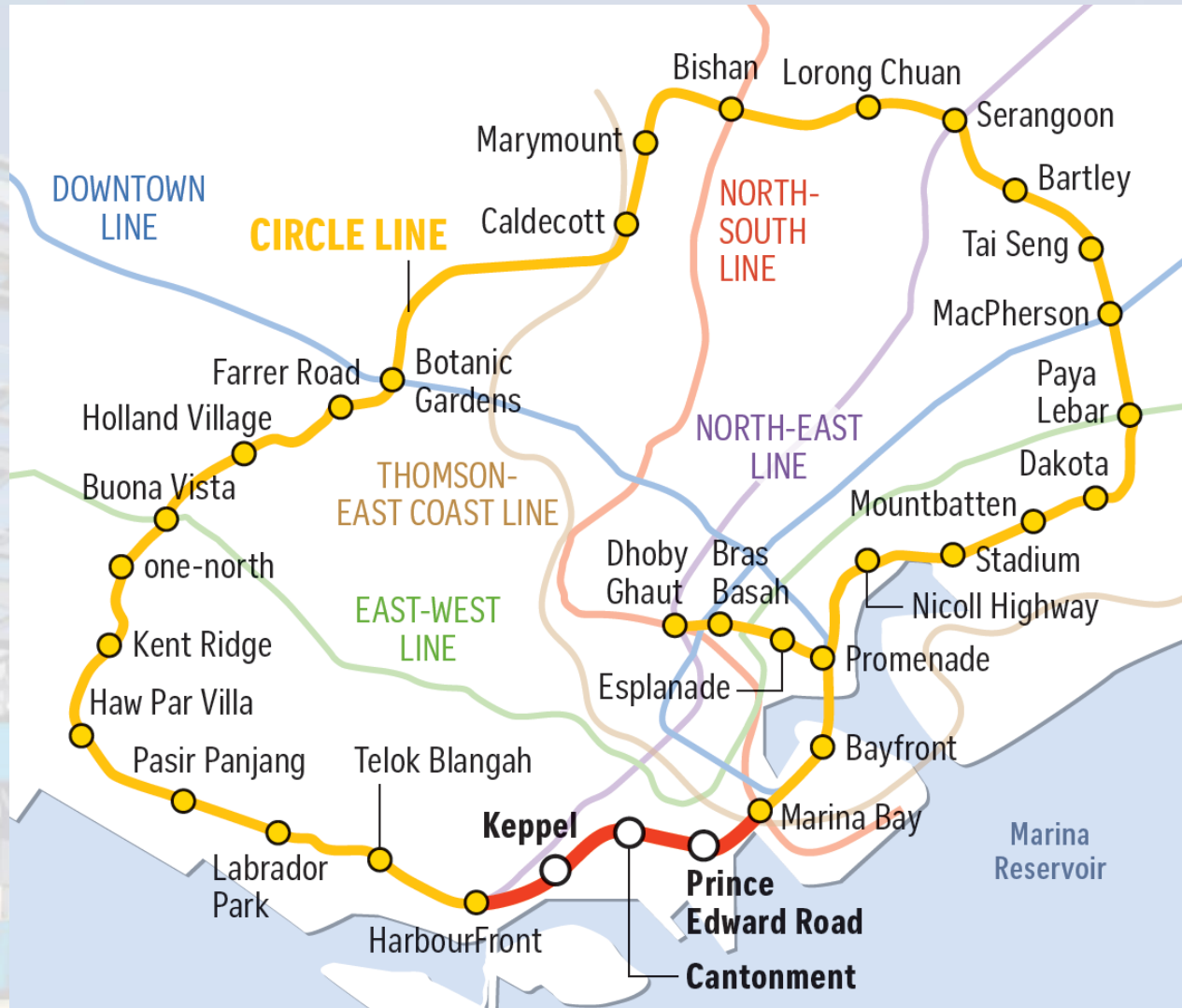
- a) Top-up of USD14 million (SGD20 million) to the GBIC which started in 2014
- b) Encourage developers and building owners to introduce eco-friendly innovations, such as super low-energy (SLE) technologies
- c) Other initiatives to support eco-friendly innovations:
 - **Super Low-Energy Buildings Smart Hub**, a new digital knowledge portal for green buildings
 - **The Hubble Platform**, a digital platform that allows for sharing of data





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Ongoing Mega Projects



Mass Rapid Transit Circle Line 6



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Ongoing Mega Projects



Mass Rapid Transit Circle Line 6

Source: Land Transport Authority



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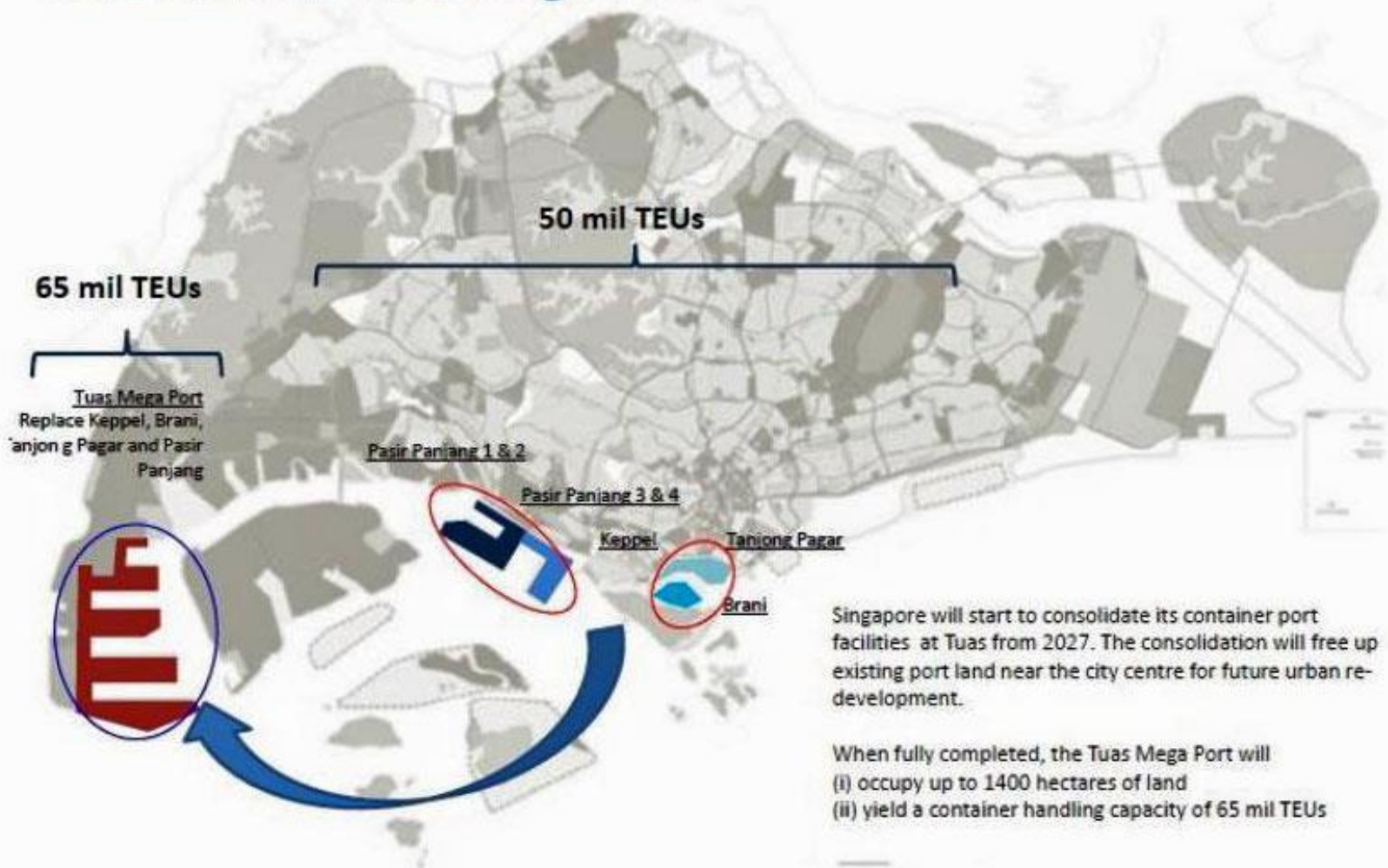
Ongoing Mega Projects



Tuas Mega Port

Ongoing Mega Projects

Relocation to Tuas Mega Port



Tuas Mega Port



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Future Mega Projects



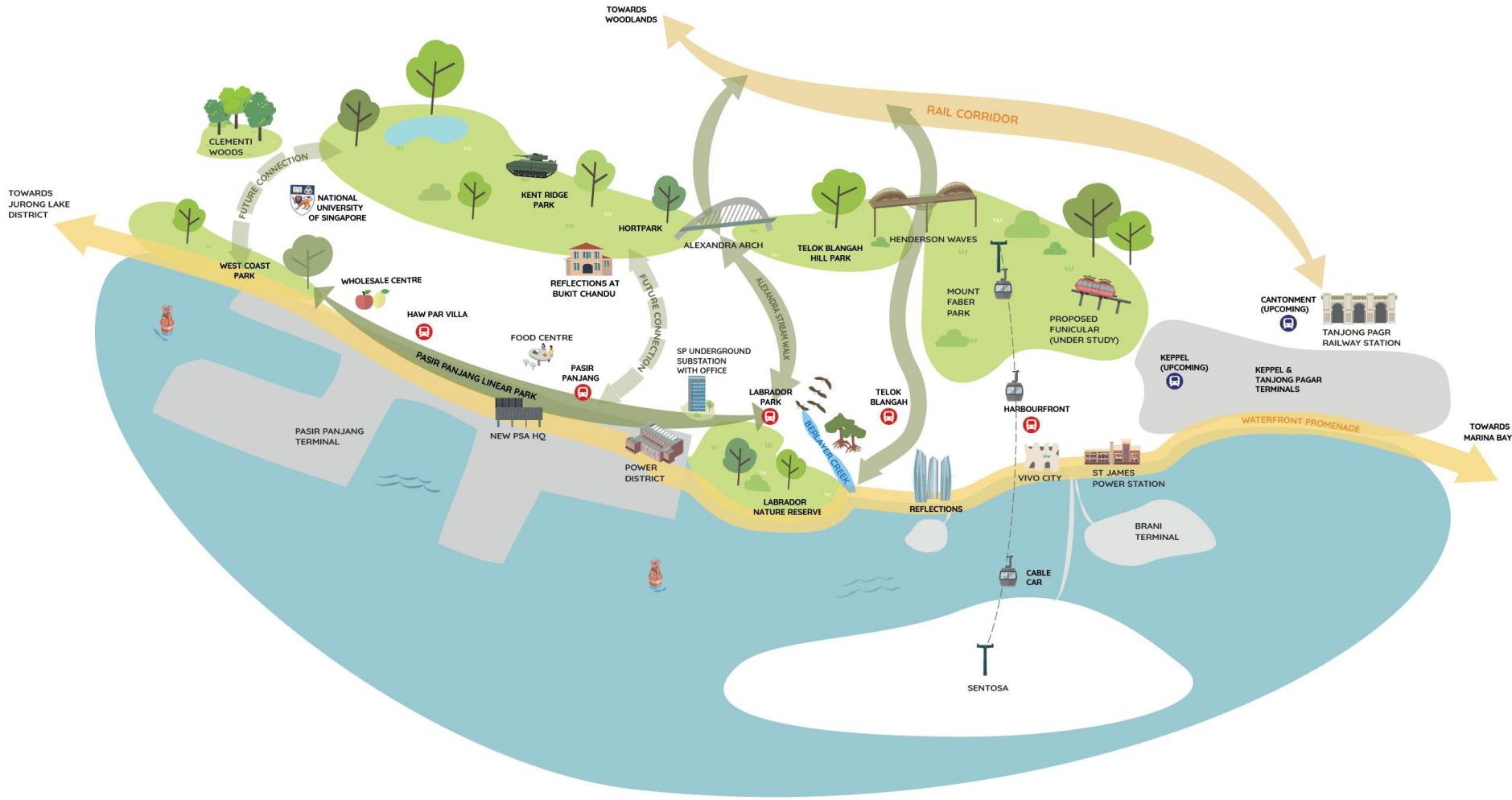
Greater Southern Waterfront

Source: Urban Redevelopment Authority



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Future Mega Projects



Greater Southern Waterfront



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Future Mega Projects



Changi East Project

Source: Urban Redevelopment Authority



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Future Mega Projects



Changi East Project

Source: Urban Redevelopment Authority

Conclusion

1. Being a small and open economy, external developments make Singapore susceptible to quarterly growth volatility.
2. Despite external headwinds resulting from global trade tensions and geopolitical risks, policymakers remain optimistic that a recession is not expected this year.
3. Singapore's construction sector is expected to remain resilient.
4. New technology and opportunities in the construction sector will usher in exciting times.
5. Growth of the construction sector will be supported by a strong pipeline of projects coming through from last year.
6. However, tender prices for projects continue to be competitive.



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Thank you