



**Country Report**

# **Singapore Construction Industry: Back to Normal!**

**Nov 2022**

# Synopsis

- **We have reached the Endemic Stage?**
- **Forecasted Construction Demand Y2022 and Beyond**
- **Key Project Highlights**

References: 1. Building and Construction Authority (BCA), Land Transport Authority (LTA), Ministry of Health (MOH), Ministry of Trade & Industry (MTI). 2. Local Newspaper articles.

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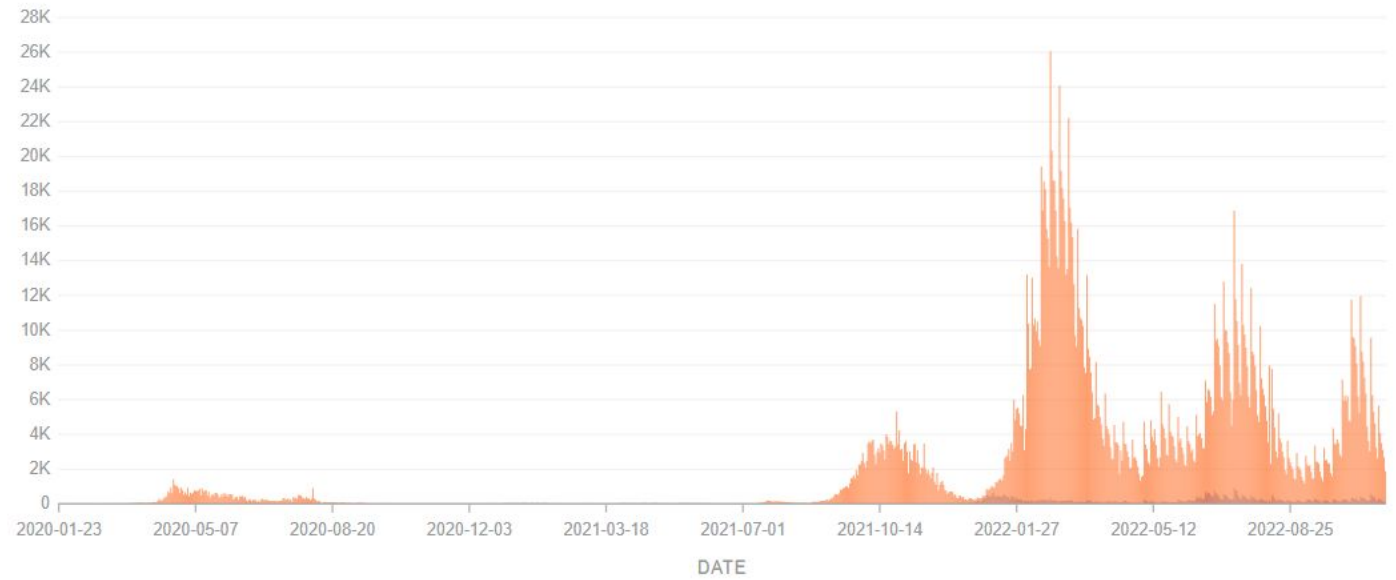
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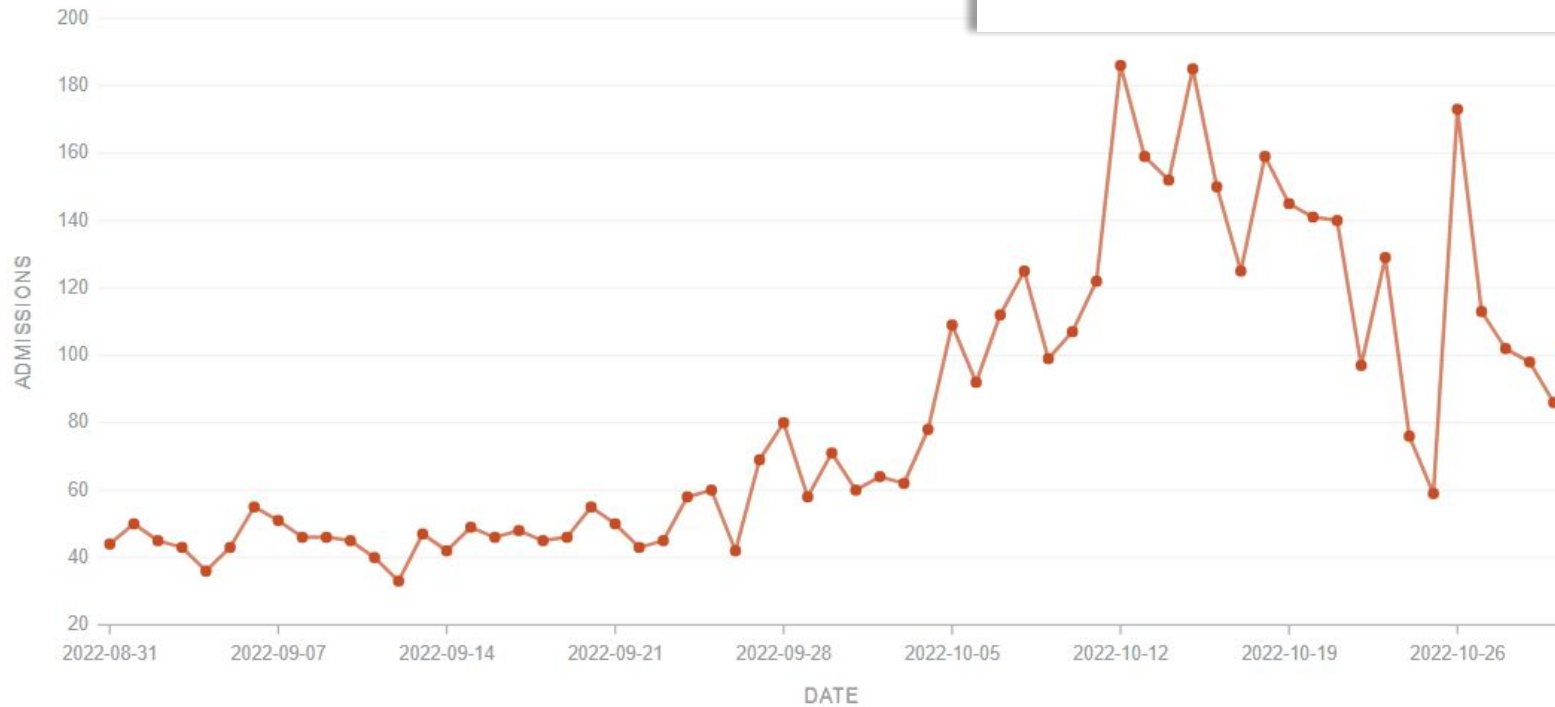
# Singapore Covid-19 Statistics:

## COVID-19 Epidemic Curve



## New COVID-19 hospital and ICU admissions

Hospital admissions | ICU admissions



As on 6 Nov 2022



# Singapore Covid-19: Endemic Mode – Living with the Virus!

THE STRAITS TIMES

SINGAPORE

## *Easing of Covid-19 rules brings Singapore closer to normalcy*



SINGAPORE - The latest easing of restrictions brings Singapore closer to treating Covid-19 as endemic – even though more than a third of the world's population remains unvaccinated and some countries are still facing high infection rates.

THE STRAITS TIMES

SINGAPORE

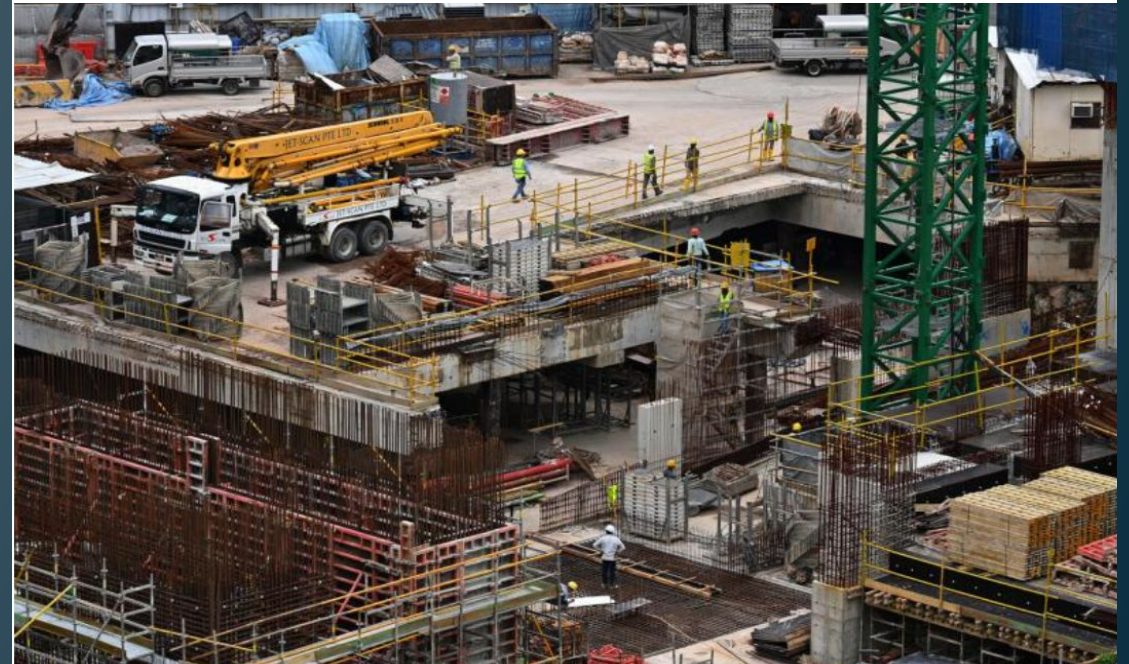
## **Masks optional on taxis and in most indoor settings from today: 7 things you need to know**

24 Aug 2022

THE STRAITS TIMES

SINGAPORE

## **Construction demand for 2022 to return to near pre-Covid-19 levels**



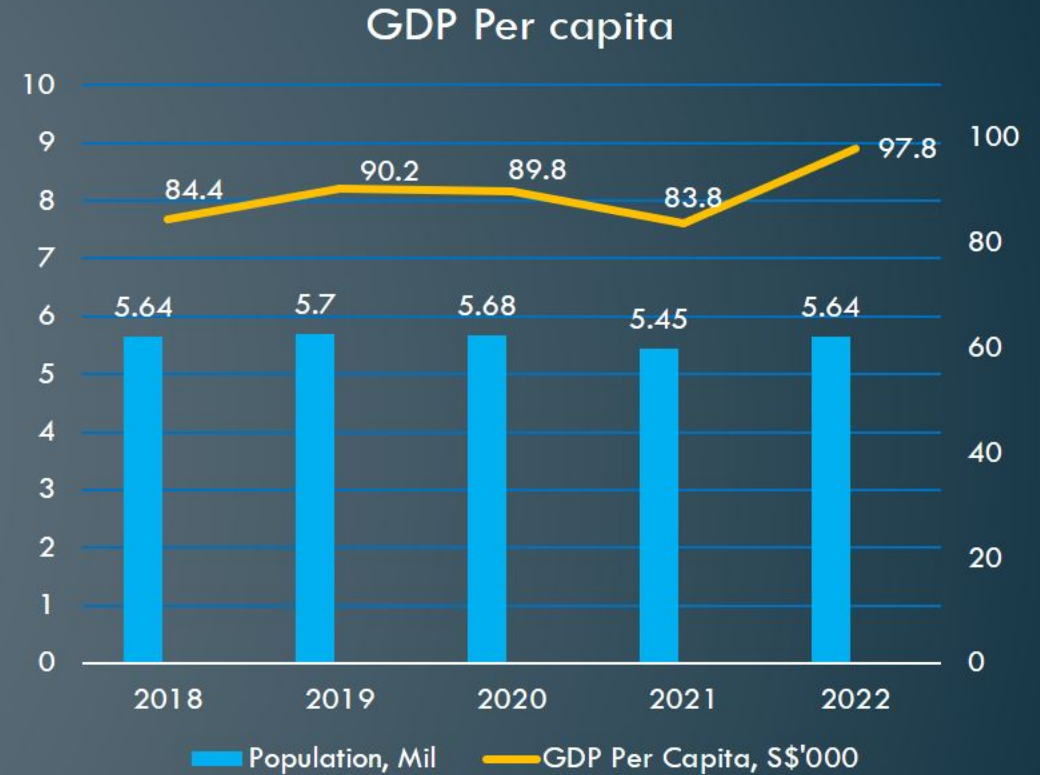
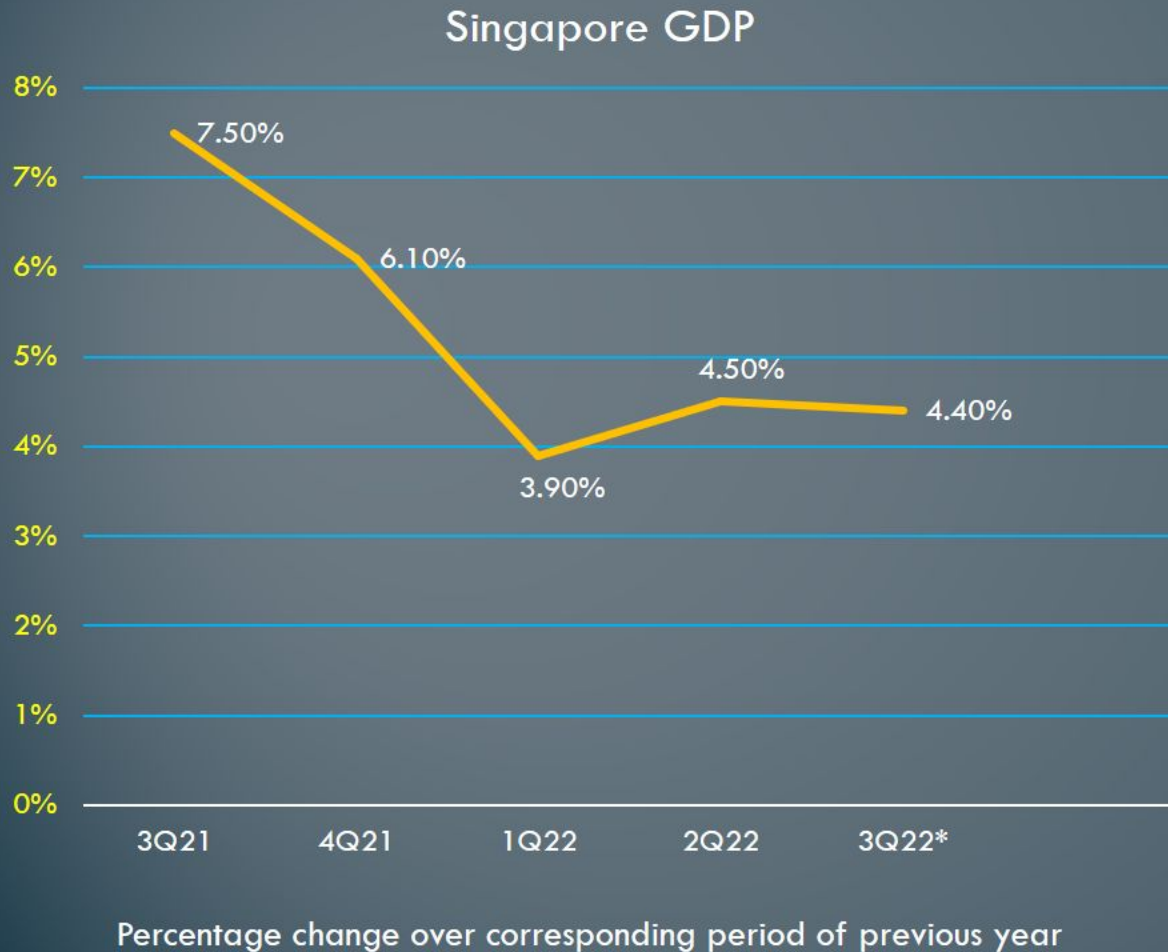
SINGAPORE - Work is picking up so fast in the construction sector that the industry will be close to the levels of activity it enjoyed before the pandemic shut down building sites across the island.

The Building and Construction Authority (BCA) estimated on Wednesday (Jan 26) that contracts worth between \$27 billion and \$32 billion will likely be awarded this year. That is around the same level recorded in 2019.

It added that projected demand from 2023 to 2026 will be between \$25 billion and \$32 billion a year.

# Singapore's economy to grow 3% to 4% in 2022. Inflation remains high!

- 3Q22 GDP forecasted to be 4.4%
- Consumer Price Index (CPI) at 7.5%

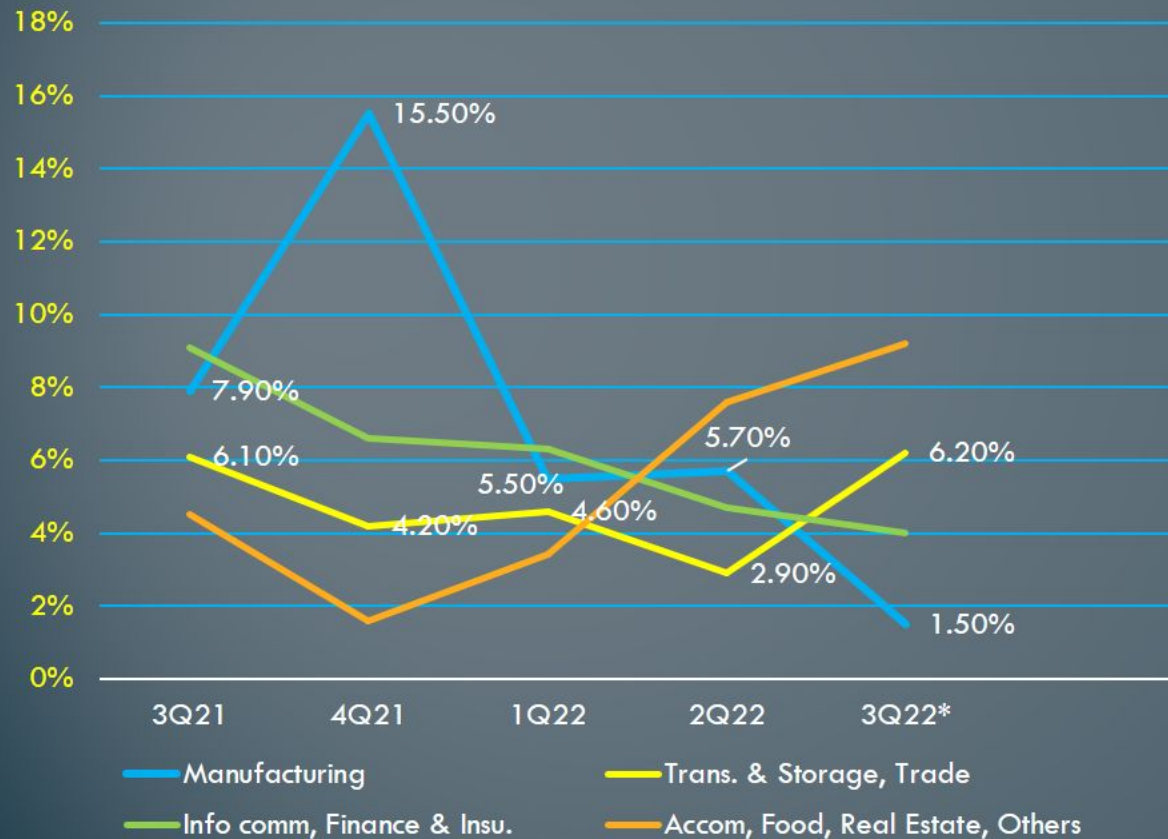


Key Economic Indicators	2021	2022
Inflation Rate (CPI)	2.6%	7.5%
Unemployment Rate	6.7%	2.1%

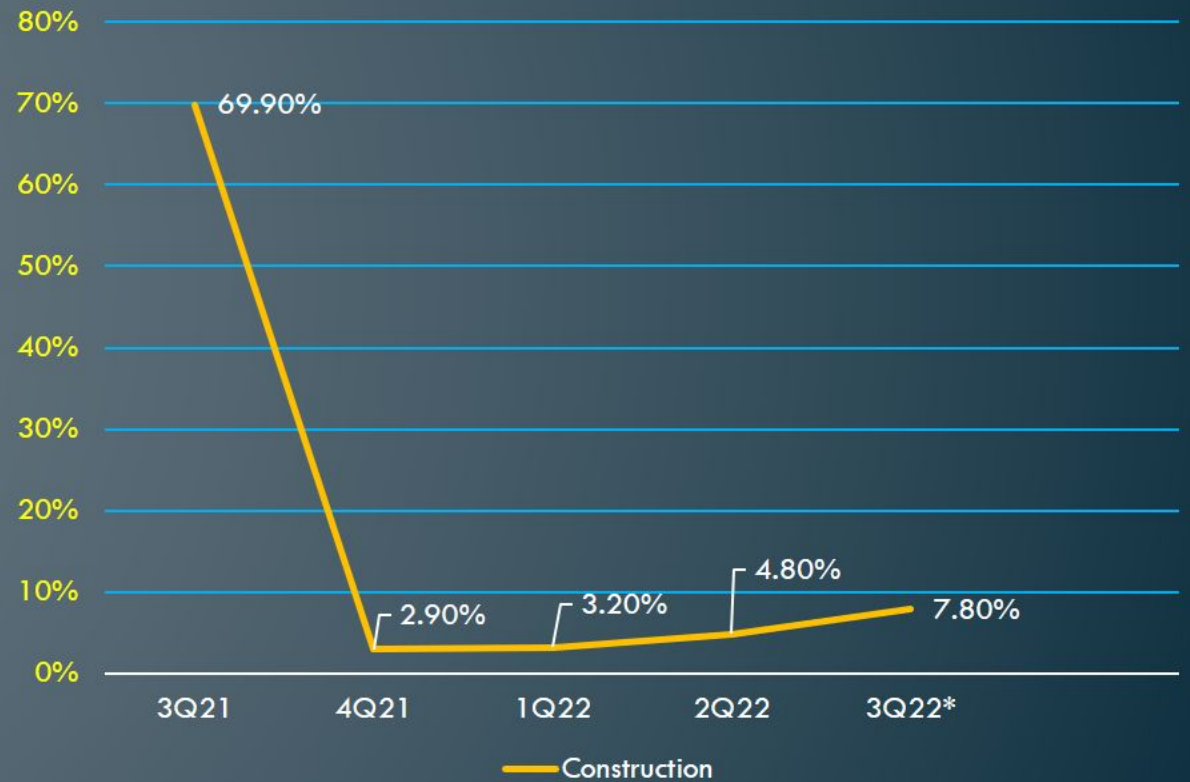
# Construction – Recovering Steadily

- Sectors registered mixed growth – Manufacturing declined considerably
- Construction grew 7.8% in 3Q22\*. Manpower crunch eased after border restrictions were eased.

## Singapore GDP – Others



## Singapore GDP – Construction

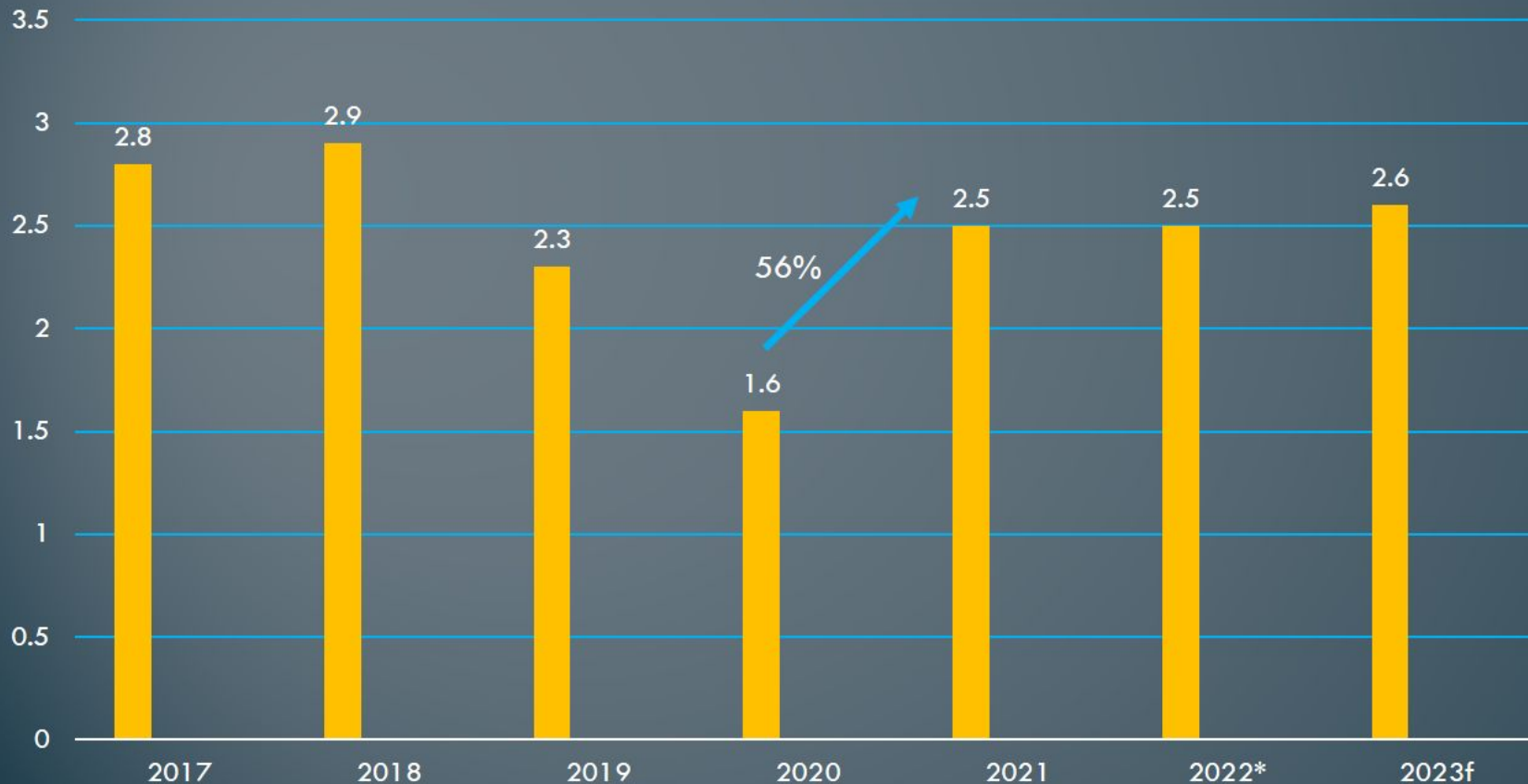


Percentage change over corresponding period of previous year

# Apparent steel consumption remained healthy due to steady demand

- Steel consumptions bounced back in 2021 as most construction activities has resumed
- Steel consumption this year is expected to remain steady at 2.5 Mil MT

Steel Consumption, Mil MT



Long Vs Flat

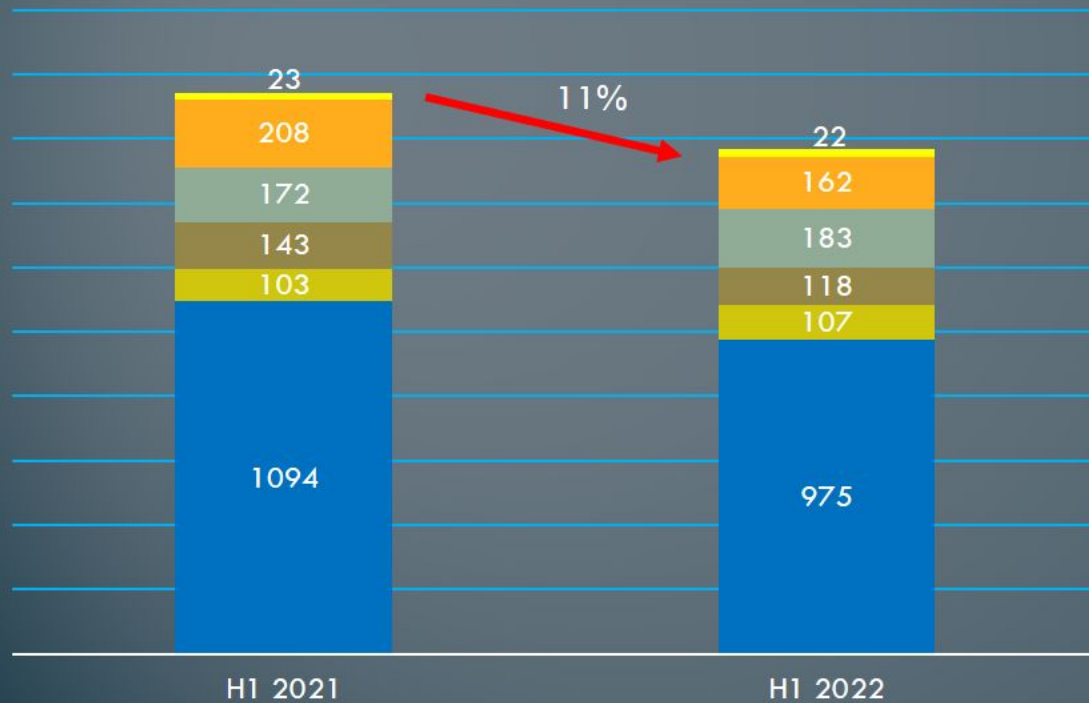
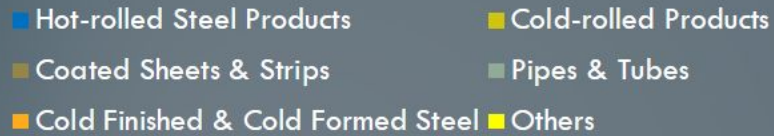




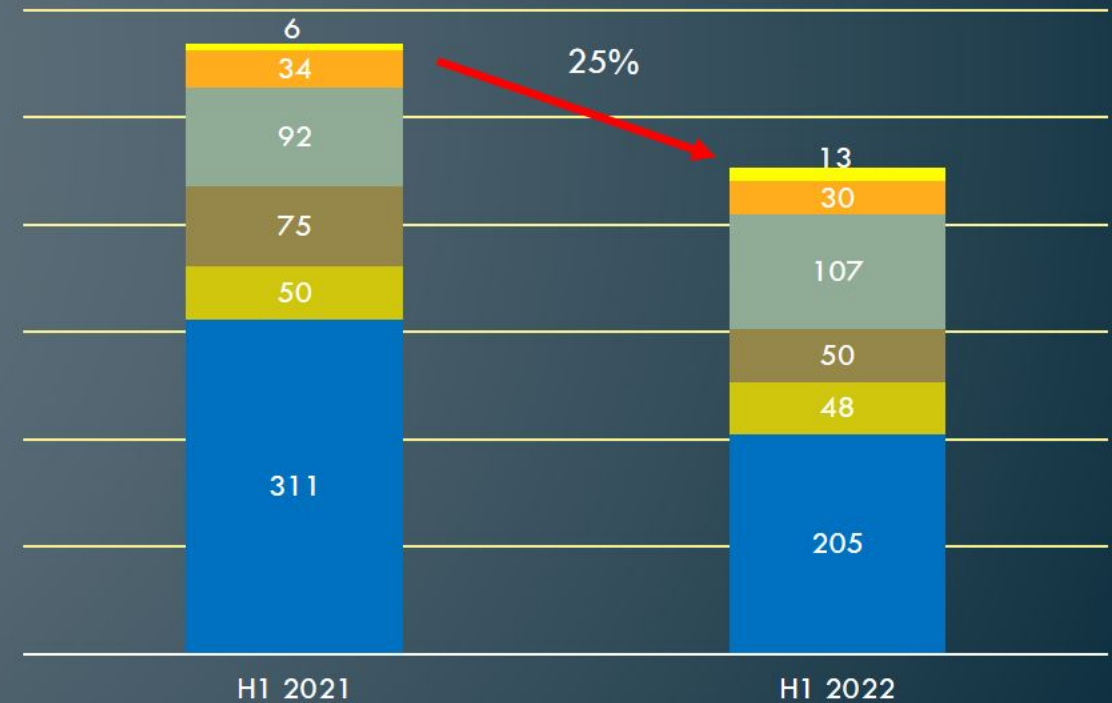
# Overall Steel trade declined in H1 2022 Vs. H1 2021

- Imports declined by about 11% and Exports declined by about 25%
- Primarily due to declines in hot rolled products, coated sheets & strips and cold finished products

## Imports '000MT



## Exports '000MT



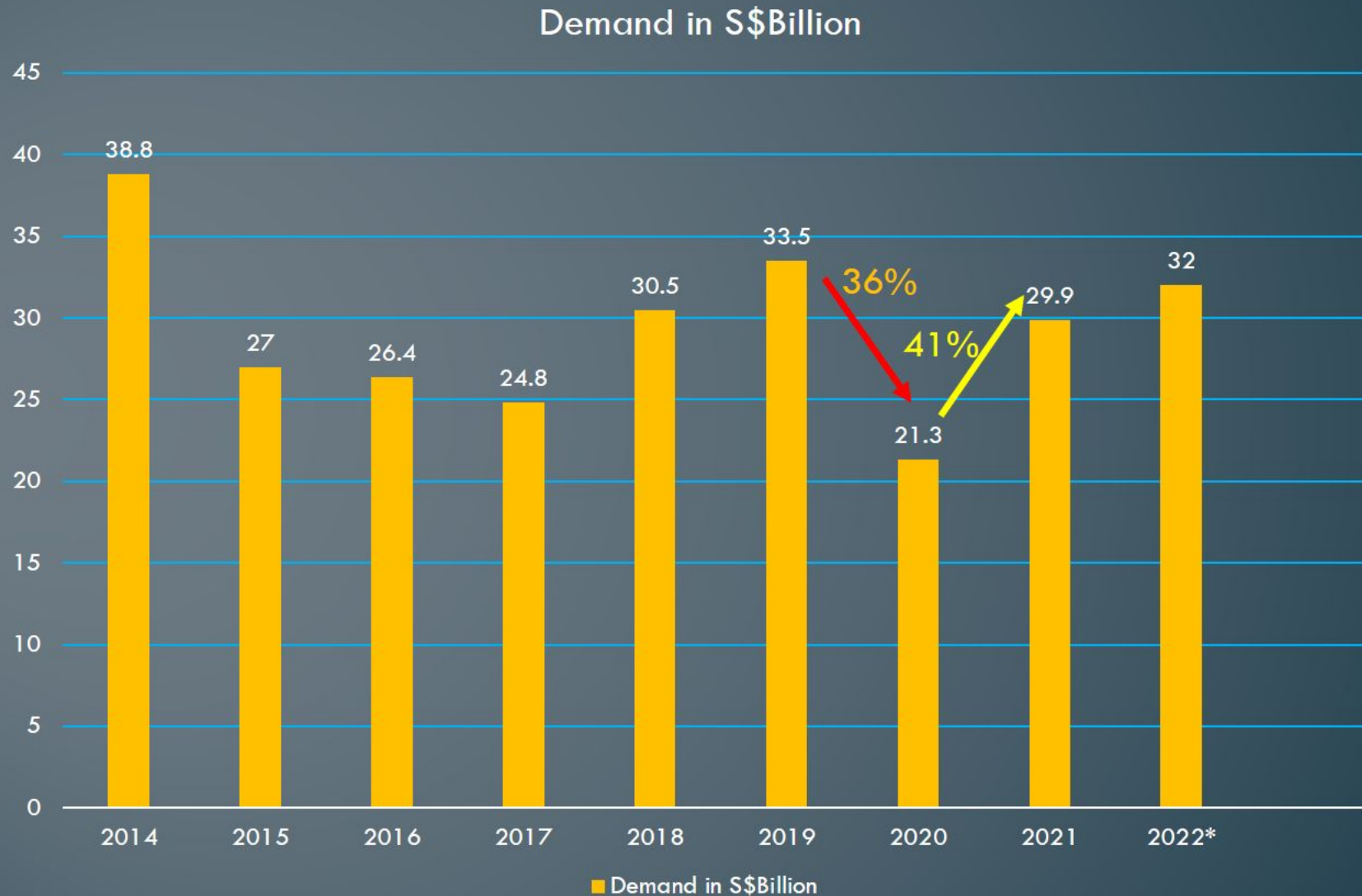
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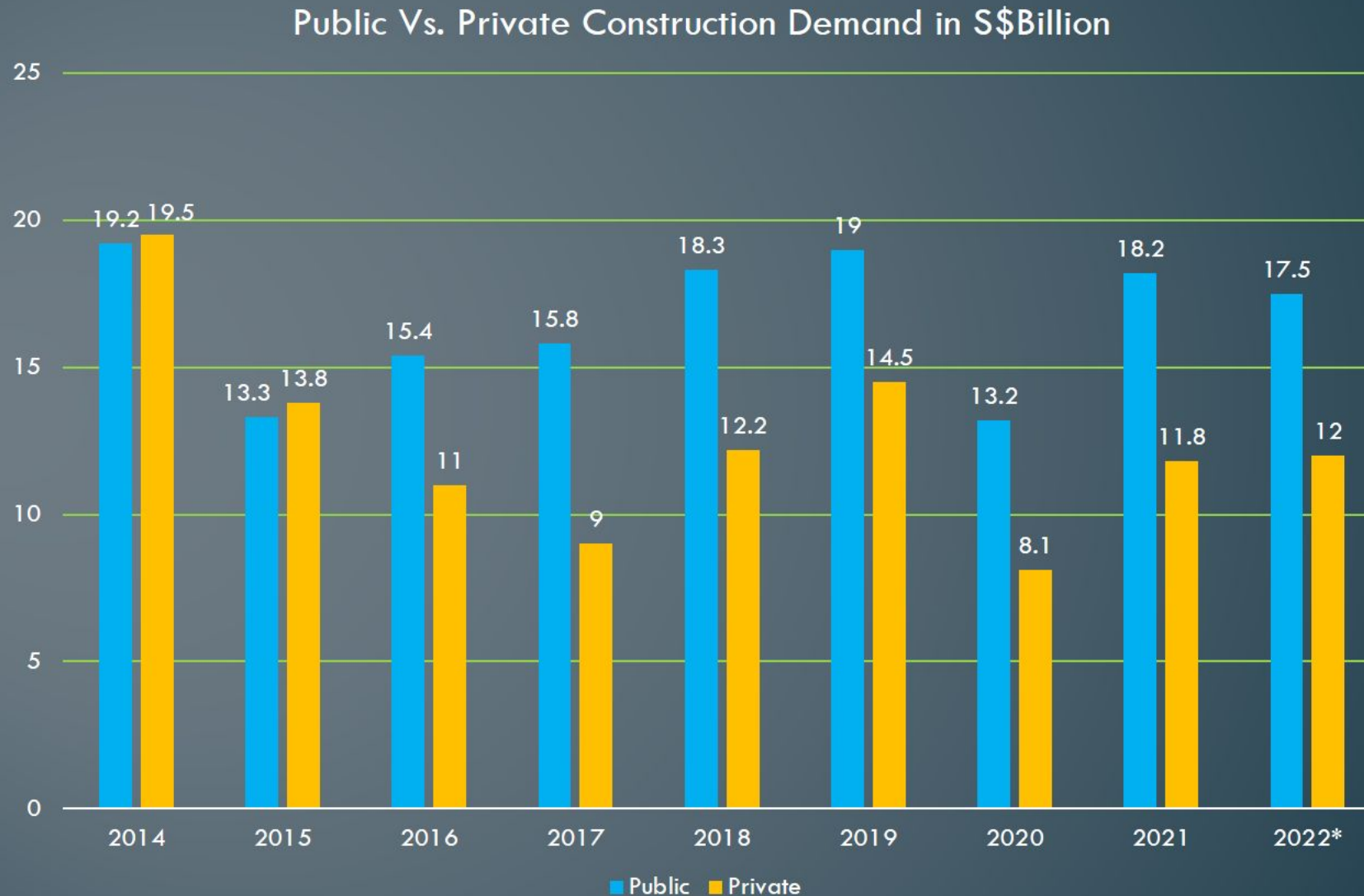
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# Singapore Construction Demand – \$27b to \$32b For 2022



\*Demand at upper forecasted range

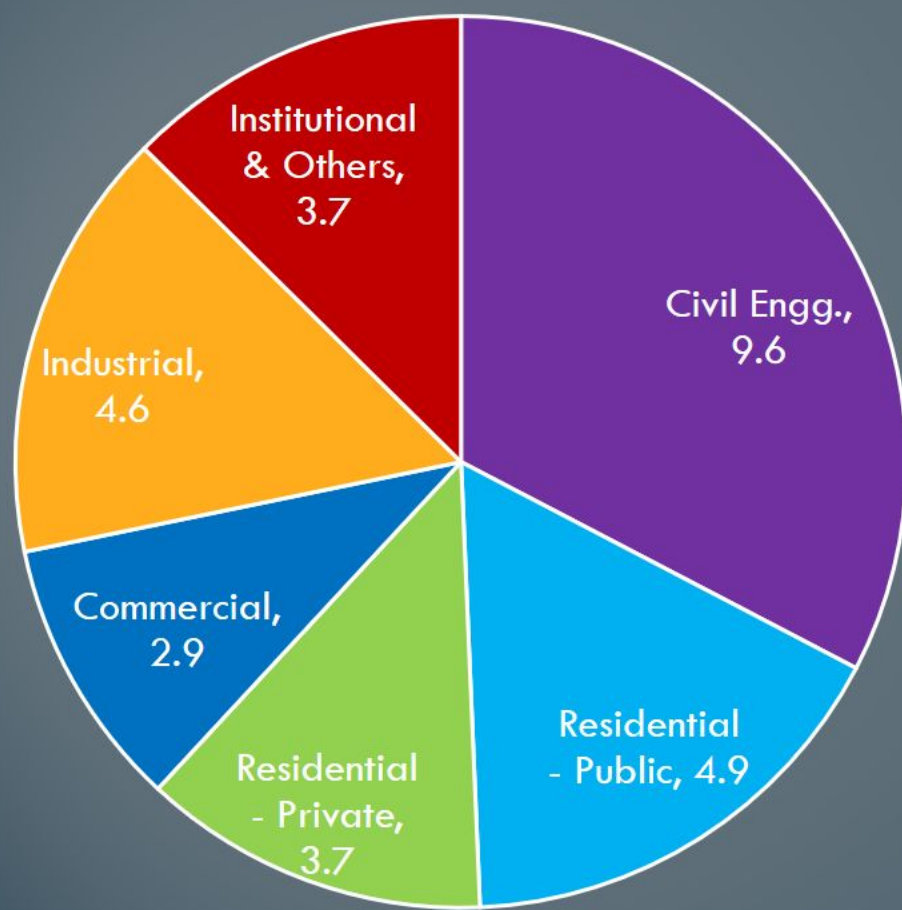
# Singapore Construction Demand 2022 – Public Vs. Private Sector



\*Demand at average forecasted range

# Singapore Construction Demand 2022 – Sector Demand

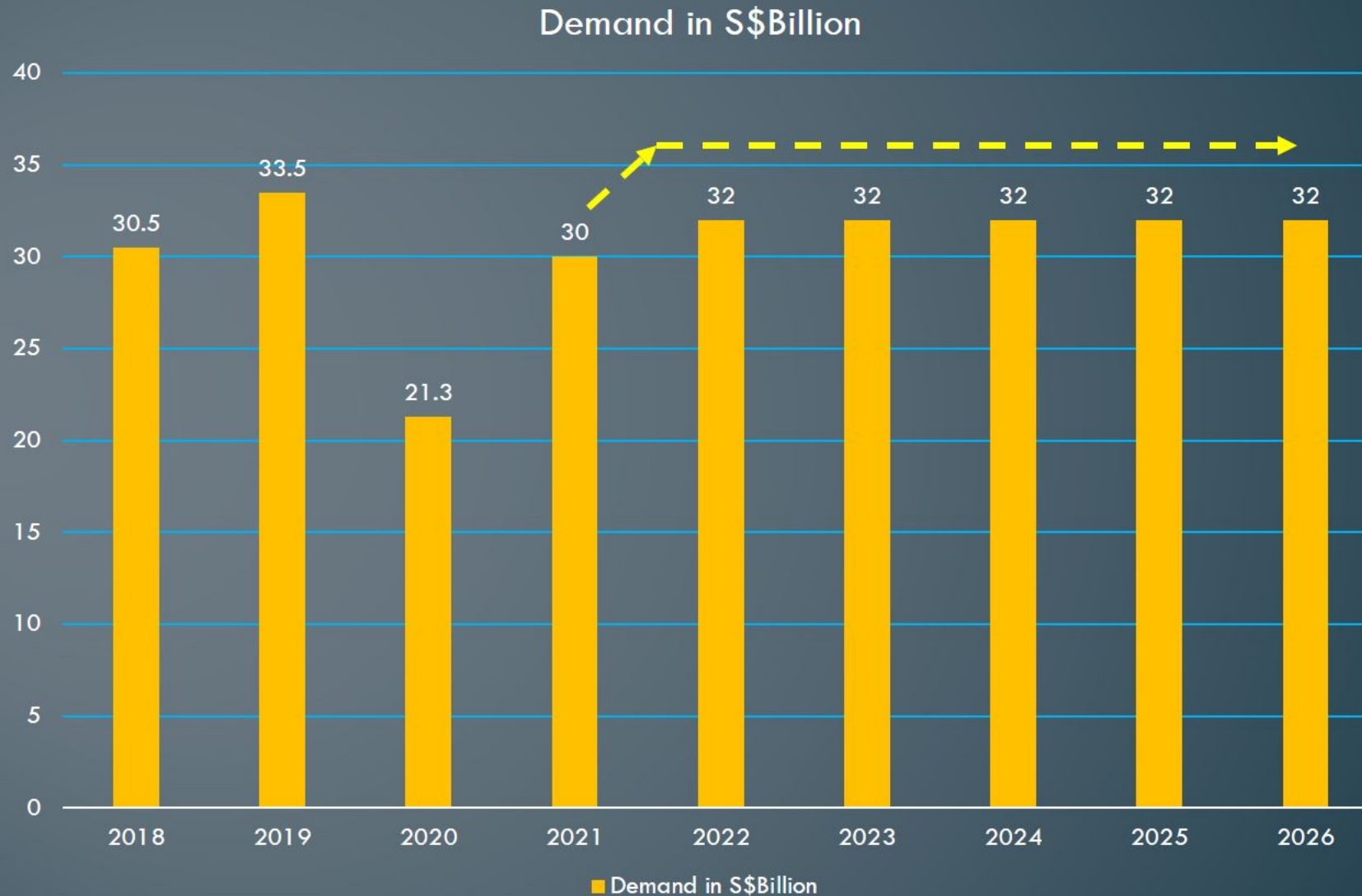
Sector Demand\* in S\$Billion



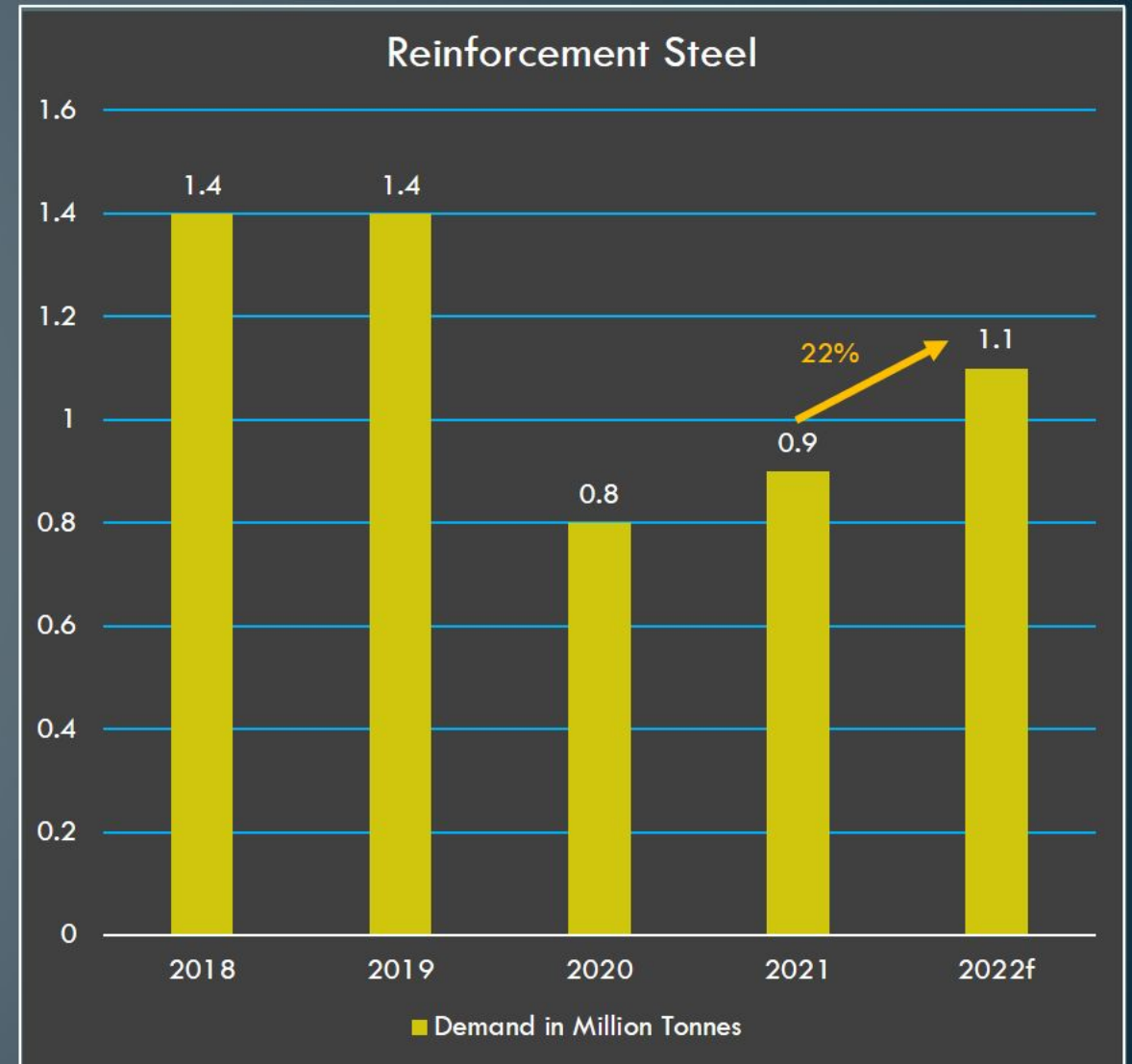
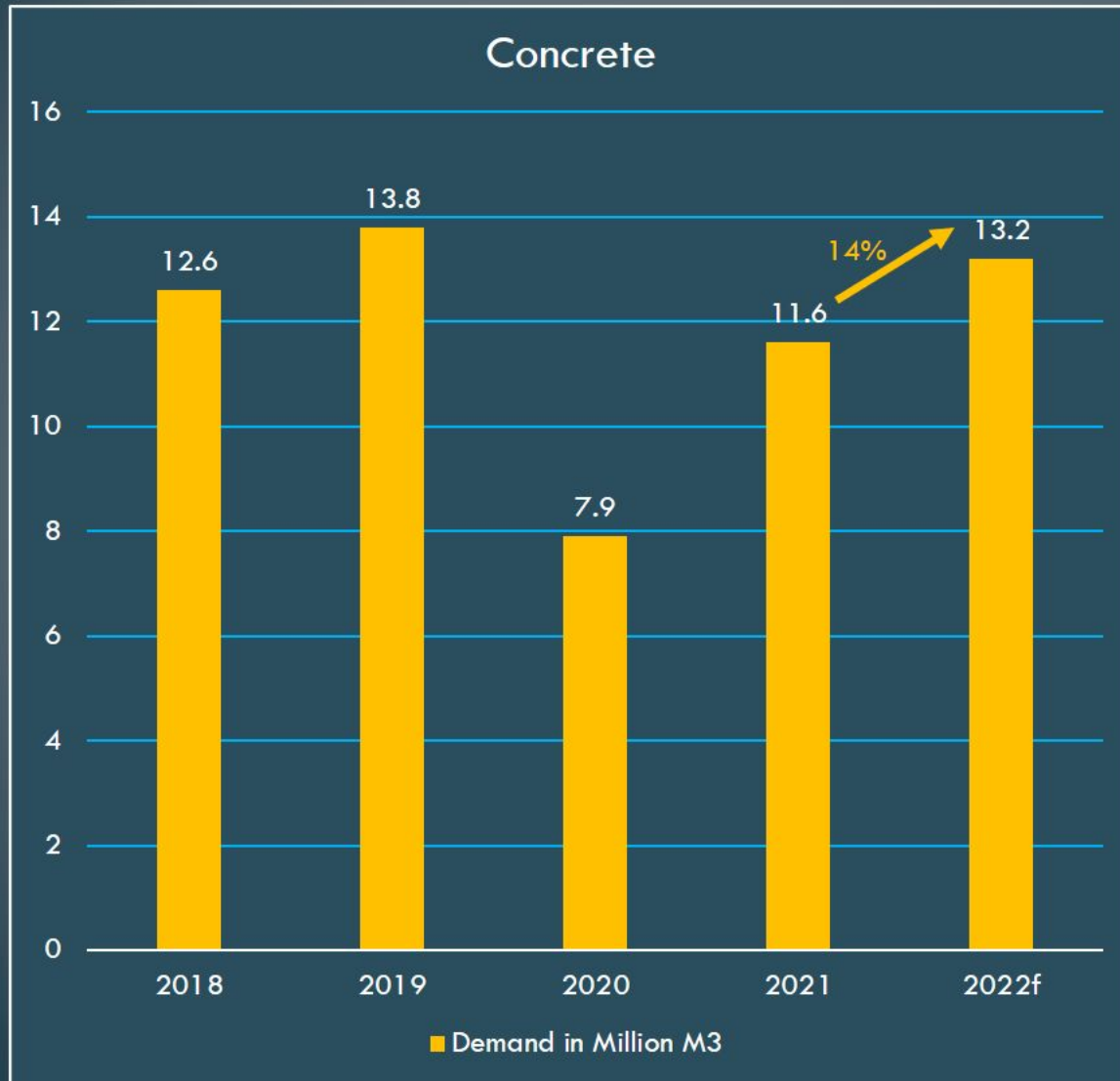
Sector	2021	2022	Change
Resi. - Public	\$4.2	\$4.9	16.7%
Resi. - Private	\$3.4	\$3.7	8.8%
Commercial	\$2.0	\$2.9	45%
Industrial	\$3.7	\$4.6	24.3%
Insti. & Others	\$3.9	\$3.7	-5.1%
Civil Engg.	\$10.9	\$9.6	-11.9%

\*Demand at average forecasted range

# Singapore Construction Demand: Outlook for 2023 to 2026



# Singapore Construction Demand: Reinforced Concrete



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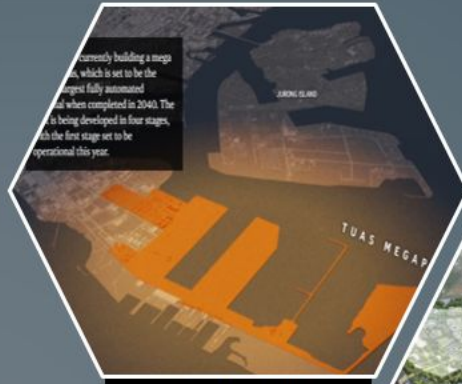
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## Major Public Projects in the pipeline

- Tuas Mega Port
- Tengah Town
- Jurong Lake District
- Greater Southern Waterfront
- Changi Development – T5, Aviation park, Changi City
- Jurong Region Line
- Cross Island Line



Tuas Mega Port



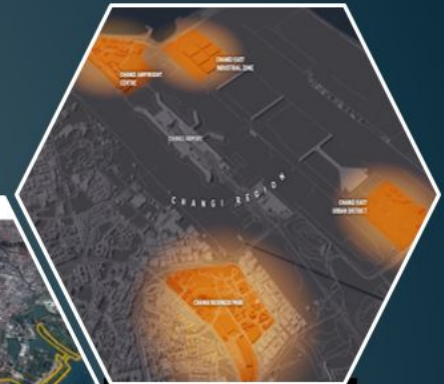
Tengah Town



Jurong Lake District



Grater Southern Waterfront



Changi Development

## Major Private Projects in the pipeline

- Former AXA tower – Tallest
- Shaw Tower
- Legend @ Former Liang Court
- Former Central Mall
- Former Fuji Xerox Tower
- Marina Bay Sand (MBS) Tower4
- Resort World Sentosa (RWS)



Former AXA Tower



Former Liang Court



Former Central Mall



Former Fuji Xerox Tower

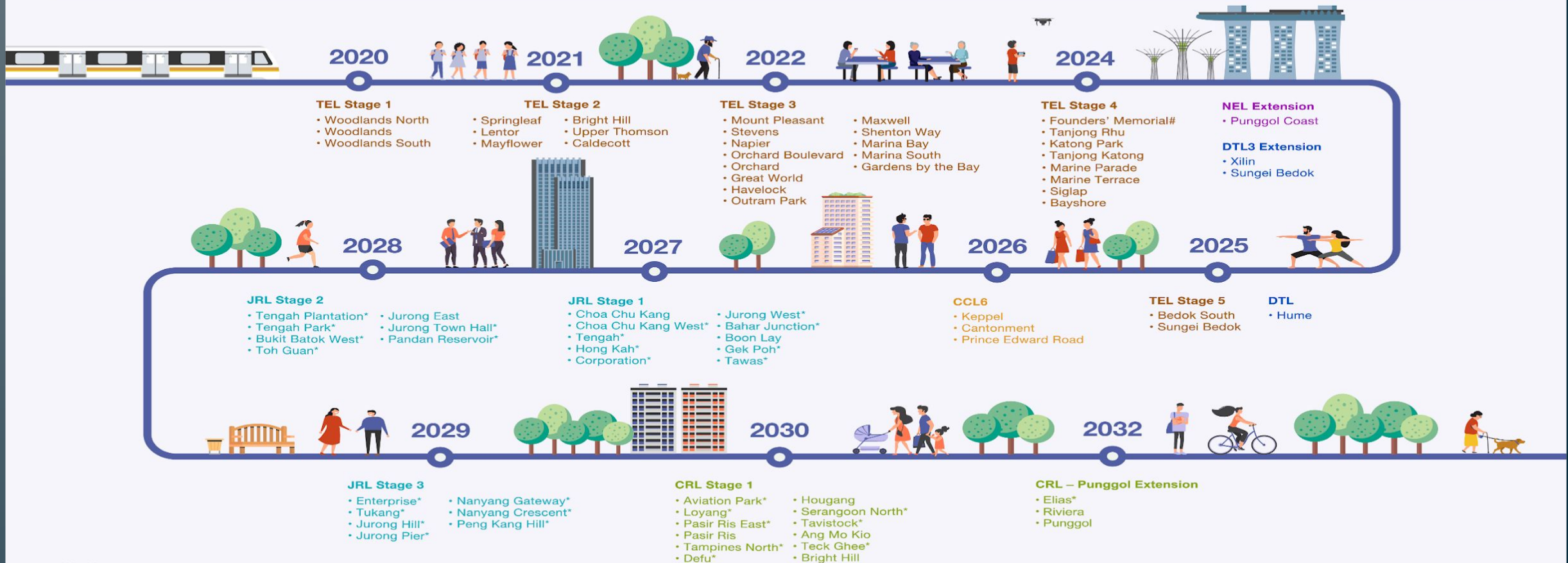


MBS 4th Tower

# CE & Infra: Steady Stream of Rail Projects

Picture credit: LTA

## OPENING OF UPCOMING MRT LINES



\* Working names

# Founders' Memorial MRT station will be opened in tandem with Founders' Memorial. Opening date to be advised.

**TEL** Thomson-East Coast Line **NSL** North-South Line **NEL** North East Line **DTL** Downtown Line **CCL** Circle Line **JRL** Jurong Region Line **CRL** Cross Island Line

# Tuas Mega Port: Highlights

Picture credit: The Institution of Engineers, Singapore



Integrated & Smart Port, 65Mil  
TEU / year, by 2040

Mega Container Ships  
(>450m) handling capacity

681 hectares of new land  
created with 448 caissons

\$6Mil spent to  
relocate corals

TEU: Twenty-foot Equivalent Units

# Tuas Mega Port: Highlights

Picture credit: The Institution of Engineers, Singapore

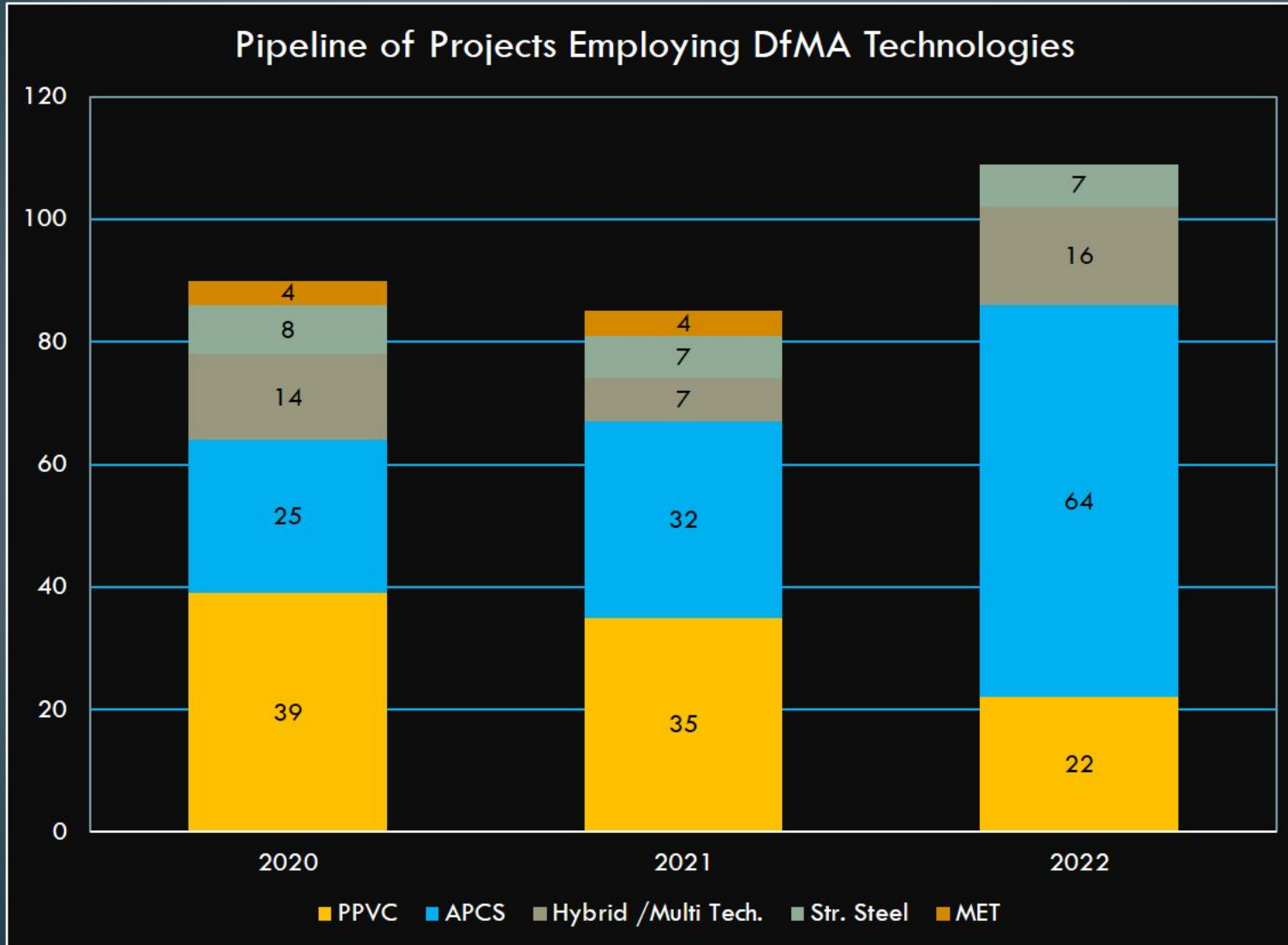


## Caisson Construction:

- One of the World's largest Caissons measuring 40m x 28m x 28m high,
- Weighing about 15,000 Tonnes
- Prefabricated with modular rebar cages
- Launched and towed to location and sunk
- Filled with sand / stones – 180,000 M<sup>3</sup>



# Steady Adoption of DfMA Technologies



Manpower Savings (Project Level)

## Fully Integrated Assemblies

Prefabricated Prefinished Volumetric Construction (PPVC)



40%

## Integrated Sub-assemblies

Mass Engineered Timber (MET) / Hybrid



35%

## Advanced Prefab Systems

Structural Steel / Advanced Precast / Hybrid



20%

# Avenue South Residence – Tallest PPVC Residential Building (U/C)



## Project Highlights:

- 1074 units, 56 storeys, almost 200m tall when completed in 2023
- World's tallest residential building constructed using PPVC method
- PPVC – Prefabricated Prefinished Volumetric Construction
- PPVC enables 3D modules to be constructed off-site with all the internal fittings and finishes
- PPVC modules are transported to site and stacked up on a jointed
- Estimated 40% Manpower & Time savings

**Thank You**