



Buildcost
Chartered Quantity Surveyors

First Half 2026
Construction
Cost Guide

Executive Summary

Commercial construction costs are rising at the slowest rate in five years, with tender prices increasing just 1% in the past six months.

Tender price inflation for 2025 is 2.5%, down from 3% in 2024, the lowest rate recorded since 2020.

Market Sentiment

Tender inflation has remained broadly stable for the past three years, and regional variations over the last six months have been modest with Connacht / Ulster at 1.8% (highest), Munster at 1.5% and Leinster & Dublin: 0% (static). In relation to annual increases, Connacht / Ulster leads at 3.8%, followed by Munster (3.5%), Dublin (1%), and Leinster excluding Dublin (0.5%).

This ongoing stability continues to support positive conditions for the wider construction sector.

Key Highlights

- 2.5% tender price inflation over the past 12 months, reflecting continued stability.
- 36,284 homes delivered last year, a 20.4% increase on 2024.
- **Labour, utilities, infrastructure, and planning capacity** will remain central constraints through 2026.

Short-Medium Term Expectations

We expect tender prices to remain steady. The market has largely adjusted following Covid 19 and the war in Ukraine, with three years of relative stability. This is further evidence that now is a good time for a strong government capital investment programme. Geopolitical uncertainty, particularly around US foreign direct investment, remains a potential risk. Current evidence suggests the market is in a mid upswing or plateau phase for material pricing.

Buildcosts current project pipeline indicates a mixed outlook across sectors:

- **Residential:** ESRI reports an 80% fall in housing commencements in 2025 after a policy driven surge in late 2024. With completions trailing commencements by 12–24 months, the decline will directly impact 2026 housing output.
- **Commercial:** Indicators point to renewed demand for office development. Without progression of new schemes, Dublin could face supply shortages by late 2027.
- **Public Infrastructure:** 2026 is a pivotal year as record capital investment meets persistent planning, grid, and capacity constraints, which will influence delivery timelines across transport, energy, water, and housing.
- **Health & Education:** Strong demand and limited capacity will continue to apply upward pressure on costs.

Buildcost Directors



Liam Langan
Director

Liam Langan



Jason Tully
Director

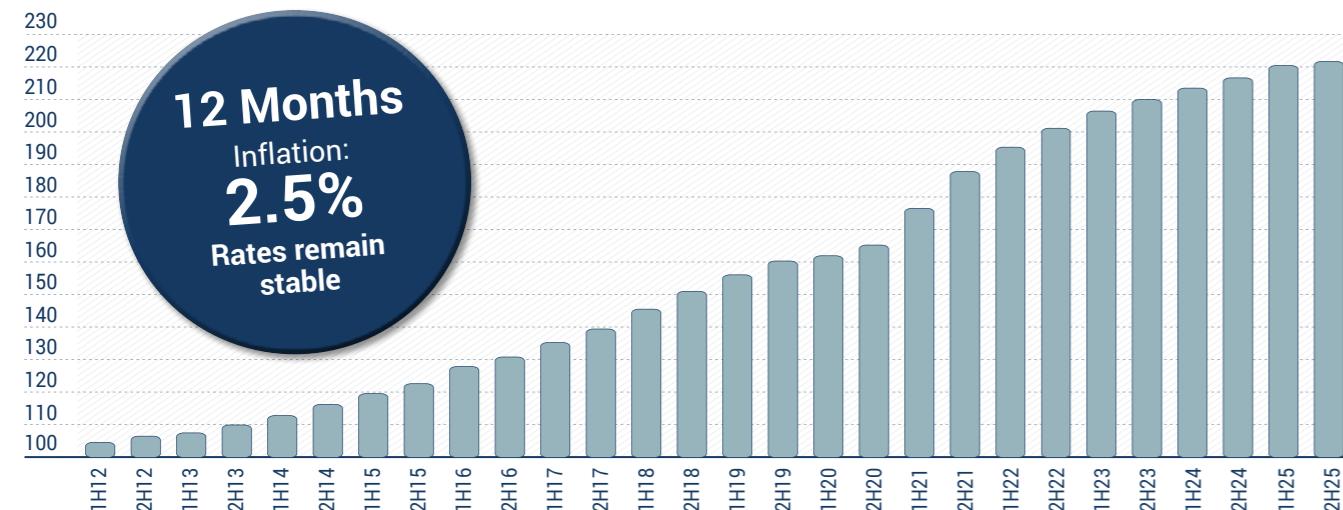
Jason Tully

Contents

SCSI Tender Indices	1
SCSI House Rebuilding Guide	2
Construction Cost Guide	3
Recent Projects	5
About Buildcost	7

The latest Tender Price Indices from the Society of Chartered Surveyors Ireland (SCSI) show a **1% increase in construction tender prices in the second half of 2025**, down from the 1.5% rise recorded in the first half of the year. This results in a total annual tender price inflation rate of **2.5%** over the previous 12 months.

This moderate level of growth provides further evidence of a continued stabilisation in the market and a return to a more predictable, 'business as usual' environment for the construction sector.



Year	Period	Index Value	
		First half	Second half
1998	First half	100.0	
	Second half	103.8	
1999	First half	108.6	
	Second half	116.1	
2000	First half	121.7	
	Second half	130.7	
2001	First half	132.2	
	Second half	136.9	
2002	First half	133.9	
	Second half	130.1	
2003	First half	127.2	
	Second half	129.3	
2004	First half	135.3	
	Second half	139.4	
2005	First half	142.6	
	Second half	144.7	
2006	First half	146.7	
	Second half	151.7	
2007	First half	152.0	
	Second half	145.2	
2008	First half	140.7	
	Second half	130.0	
2009	First half	116.4	
	Second half	107.7	
2010	First half	103.7	
	Second half	101.5	
2011	First half	101.5	
	Second half	103.5	
2012	First half	104.5	
	Second half	106.4	
2013	First half	107.3	
	Second half	109.7	
2014	First half	112.0	
	Second half	115.2	
2015	First half	118.2	
	Second half	121.5	
2016	First half	125.5	
	Second half	129.2	
2017	First half	132.6	
	Second half	137.2	
2018	First half	142.6	
	Second half	147.7	
2019	First half	152.7	
	Second half	157.0	
2020	First half	158.4	
	Second half	160.5	
2021	First half	171.7	
	Second half	182.0	
2022	First half	195.7	
	Second half	202.9	
2023	First half	207.9	
	Second half	210.9	
2024	First half	214.1	
	Second half	217.1	
2025	First half	220.4	
	Second half	222.6	

Table 2: SCSI National Commercial Construction Tender Price Index (base 1998).



The SCSI House Rebuilding Guide provides benchmark costs for reinstating typical house types across Ireland. These figures are intended to help homeowners and insurers determine adequate levels of cover. Remember that home insurance policies differ, some covering more than others; hence the importance of examining your policy carefully and insuring for the correct amount.

Example Scenario

Rebuilding a 3-Bed Semi-Detached in Dublin

- 2024: approx. €3,190 per m²
- 2025: approx. €3,384 per m²

Increase of €19,000 for a typical 98 m² home

That equates to an **increase of €42,000** over the past 2 years

This highlights why regularly reviewing insurance cover is essential to avoid under-insurance.

Regional Variations

- Dublin remains the most expensive location for rebuilding, driven by demand and labour rates.
- The North West show the lowest costs, typically 18% below Dublin.
- These differences underline the importance of location-specific benchmarking when planning rebuild or extension projects.

House Type	No. of Bedrooms	Typical Size	Dublin Area	Cork Area	Galway Area	Waterford Area	Limerick Area	North West Area	North East Area
Terraced Town House	2	78 sq.m	€3,318	€2,873	€2,975	€2,957	€2,877	€2,844	€3,008
Terraced Town House	3	98 sq.m	€3,130	€2,707	€2,760	€2,745	€2,674	€2,627	€2,772
Semi Detached	3	98 sq.m	€3,381	€2,946	€2,943	€2,969	€2,924	€2,756	€2,992
Semi Detached	4	115 sq.m	€3,201	€2,829	€2,793	€2,846	€2,772	€2,647	€2,932
Detached	4	119 sq.m	€3,498	€3,099	€3,039	€3,124	€3,024	€2,877	€3,152
Detached Bungalow	4	137 sq.m	€3,032	€2,798	€2,786	€2,717	€2,662	€2,581	€2,772

Costs are based on rates set in November 2025. More information can be found at: scsi.ie/consumer/build/calculator/

Construction Cost Guide

This guide provides indicative cost ranges across key building types. Figures are intended as benchmarks only; the actual position of any project within the range will depend on factors such as location, complexity, and specification.

For tailored advice specific to your development, Buildcost's team can provide feasibility analysis, value engineering, and strategic cost planning..

Changes in costs have been indicated by → Stable, ↑ Rise.

Commercial Offices	Cost Range €
Sub Urban Offices - Shell & Core	2,700 - 3,200 per sq.m →
City Centre Offices - Shell & Core	3,400 - 4,000 per sq.m →
Office Fit Outs (Cat A)	700 - 1,000 per sq.m →
Office Fit Outs (Cat B)	2,200 - 3,000 per sq.m →
Refurbishment	Cost Range €
Minor upgrade of internal finishes	800 - 1,200 per sq.m →
New internal finishes and upgrade of mechanical & electrical works	1,200 - 2,000 per sq.m →
New internal finishes, new mechanical & electrical works & facade enhancements	2,700 - 3,300 per sq.m →
Protected Structures	Cost Range €
Refurbishment / Fit-Out Works to existing Georgian Buildings	3,500 - 5,000 per sq.m →
Logistic Units (*Varies significantly depending on size)	Cost Range €
Warehouse with no Office - Low Specification	850 - 950 per sq.m →
Warehouse with 10% Office - Medium Specification	900 - 1,050 per sq.m →
Warehouse with 10% Office - High Specification	1,050 - 1,250 per sq.m →
Retail	Cost Range €
Shopping Centre - Anchor Unit	1,500 - 1,800 per sq.m →
Shopping Centre - Shop Unit	1,700 - 1,900 per sq.m →
Shopping Centre - Covered Mall	3,300 - 4,000 per sq.m →
Residential	Cost Range €
Terraced Houses	1,800 - 2,000 per sq.m →
Semi Detached Houses	2,000 - 2,200 per sq.m →
Apartments (Depends on typology)	2,500 - 3,000 per sq.m →
Shared / Student Accommodation	120,000 - 135,000 per unit →
Crèche "Grey Box"	1,300 - 1,600 per sq.m →

Construction Cost Guide

All costs presented are derived from Buildcost's live project database and tender returns, ensuring the ranges reflect current market conditions. Figures are based on standard specifications and exclude FF&E, VAT, siteworks, professional fees, developer overheads, and abnormal costs.

Site Development Works	Cost Range €
Estate Roads	3,000 - 3,500 per m →
Roads, Footpaths, Enclosed and Services	250 - 300 per sq.m →
Civic / Public Realm Areas	500 - 800 per sq.m →
Education (*Basic building costs only - external allowance of 12.5% and abnormal costs to be added)	Cost Range €
Primary Level (DOE Allowance)	2,132 per sq.m* →
Secondary Level (DOE Allowance)	2,132 per sq.m* →
Sports Hall (DOE Allowance)	2,771 per sq.m →
Third Level (Excludes FF & E)	4,000 - 5,000 per sq.m →
Hotels (*All of the figures below exclude FF&E, Pool & Spa)	Cost Range €
Hotel - 3 Star	170,000 - 190,000 per key ↑
Hotel - 4 Star	190,000 - 220,000 per key ↑
Hotel - 5 Star	220,000 - 260,000 per key ↑
Health (*Health budgets exclude medical equipment)	Cost Range €
Primary Care Centre	2,800 - 3,500 per sq.m →
Hospital	7,000 - 10,000 per sq.m →
Carparks (*Carpark costs will depend on efficiencies)	Cost Range €
Surface Car Park	5,000 - 6,500 per space ↑
Multi Storey Car Park	19,000 - 25,000 per space →
Undercroft Car Park	25,000 - 30,000 per space →
Single Basement Car Park	50,000 - 70,000 per space →
Double Basement Car Park	70,000 - 85,000 per space →
Residential Sector	
"Residential schemes are still very difficult to deliver. Even though tender prices have steadied, higher borrowing costs, ongoing planning and utility delays, and a sharp drop in new starts are creating major viability problems. This is hitting apartment schemes the hardest, especially outside the best Dublin locations, because the cost of building them is now often higher than their market value."	

Recent Projects



Our portfolio demonstrates the breadth of Buildcost's experience across residential, commercial, healthcare, and education sectors. We have included a small sample of some of our recent project experience. Each project reflects our commitment to delivering value, cost certainty, and strong client outcomes.



Health Care:

New Clinical Fit-Out Galway Clinic

Our sector knowledge in relation to healthcare projects carried out in live hospital environments ensured that this project was delivered in line with the agreed budget and to the clients expectations.

Buildcost in Action: These projects illustrate our ability to manage costs across diverse sectors, from high-spec commercial offices to specialist healthcare and education facilities. Our goal remains the same: **to deliver cost certainty and value for every client.**

Healthcare:

Women's Health Centre Dublin 2

We relied on our extensive experience in acute and non acute healthcare environments, to procure this project under a design and build contract and successfully manage the budgets from inception to completion.



Education:

Clonturk Community College Dublin 9

We provided Quantity Surveying services on the project which included modern methods of construction (MMC) whilst following a comprehensive public procurement process.



Office Fit-out:

Maritime Area Regulatory Authority Wexford

This project successfully transformed an existing office space into a fully functional, modern workplace tailored to the specific client requirements. It demonstrates strong collaboration, stringent cost management, and efficient delivery across a phased construction programme.

About Buildcost

Buildcost is Ireland's leading cost consultancy, trusted by developers, financial institutions, and project teams to deliver accurate, reliable, and strategic cost advice across all construction sectors. We are more than quantity surveyors - we are cost strategy partners who help clients bring projects to life on time and within budget.

"The market has now entered a far more stable phase, with inflation easing and pricing becoming more predictable. We are very positive about the market outlook in 2026. Government policy will play a decisive role in determining which projects can progress, particularly in how the new apartment standards are interpreted, how sustainability requirements are applied, and how capital infrastructure programmes are advanced. Together, these factors will determine which schemes can successfully move forward."

Liam Langan & Jason Tully, Directors

What We Do

We provide a complete suite of cost consultancy services tailored to client needs, including:

- **Feasibility Studies & Cost Planning** - early-stage advice to test project viability and funding strategies.
- **Budget Management & Cost Control** - rigorous monitoring throughout the project lifecycle.
- **Value Engineering & Procurement Strategy** - ensuring design intent is delivered efficiently.
- **Contract Administration** - safeguarding cost certainty and transparency.
- **Lifecycle & Whole-Building Costing** - helping clients understand long-term value.

Sustainability at the Core

We support clients in achieving ambitious sustainability and compliance goals. Our expertise spans LEED, BREEAM, EXEED, WELL, EU Taxonomy, HPI, and deep retrofit programmes. These measures not only improve thermal performance and reduce carbon footprints but also position projects to meet evolving regulatory standards and investor expectations.

Our Values

We build long-term relationships founded on trust, integrity, knowledge, and professionalism. A high level of repeat business is proof of our commitment to delivering excellence for every client.

Professional Accreditations

Buildcost is proud to be affiliated with:

- **Society of Chartered Surveyors Ireland (SCSI)**
- **Royal Institution of Chartered Surveyors (RICS)**

These affiliations reinforce our commitment to the highest professional and ethical standards in cost consultancy. Our **ISO 9001:2015** and **ISO 14001: 2015 certification** ensures rigorous quality management and environmental management across all our cost advice.

Get in Touch

For tailored cost planning, feasibility analysis, or strategic advice on your next project, contact:

Buildcost's specialist team today:

Tel: +353 (0)1 685 7219
Email: info@buildcost.ie
Web: www.buildcost.ie

The Buildcost Team



Great People



Great Clients



Great Work



Dublin Office

13 Merrion Square North,
Dublin 2.
D02 HW89

Donegal Office

Unit 4D, Riverside Office Park,
Neil T Blaney Road,
Letterkenny,
Co Donegal.
F92 R928

Contact

Tel. +353 (0)1 685 7219
Email. info@buildcost.ie
www.buildcost.ie