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Singapore's Construction Horizon: Trends and Opportunities

Presented by

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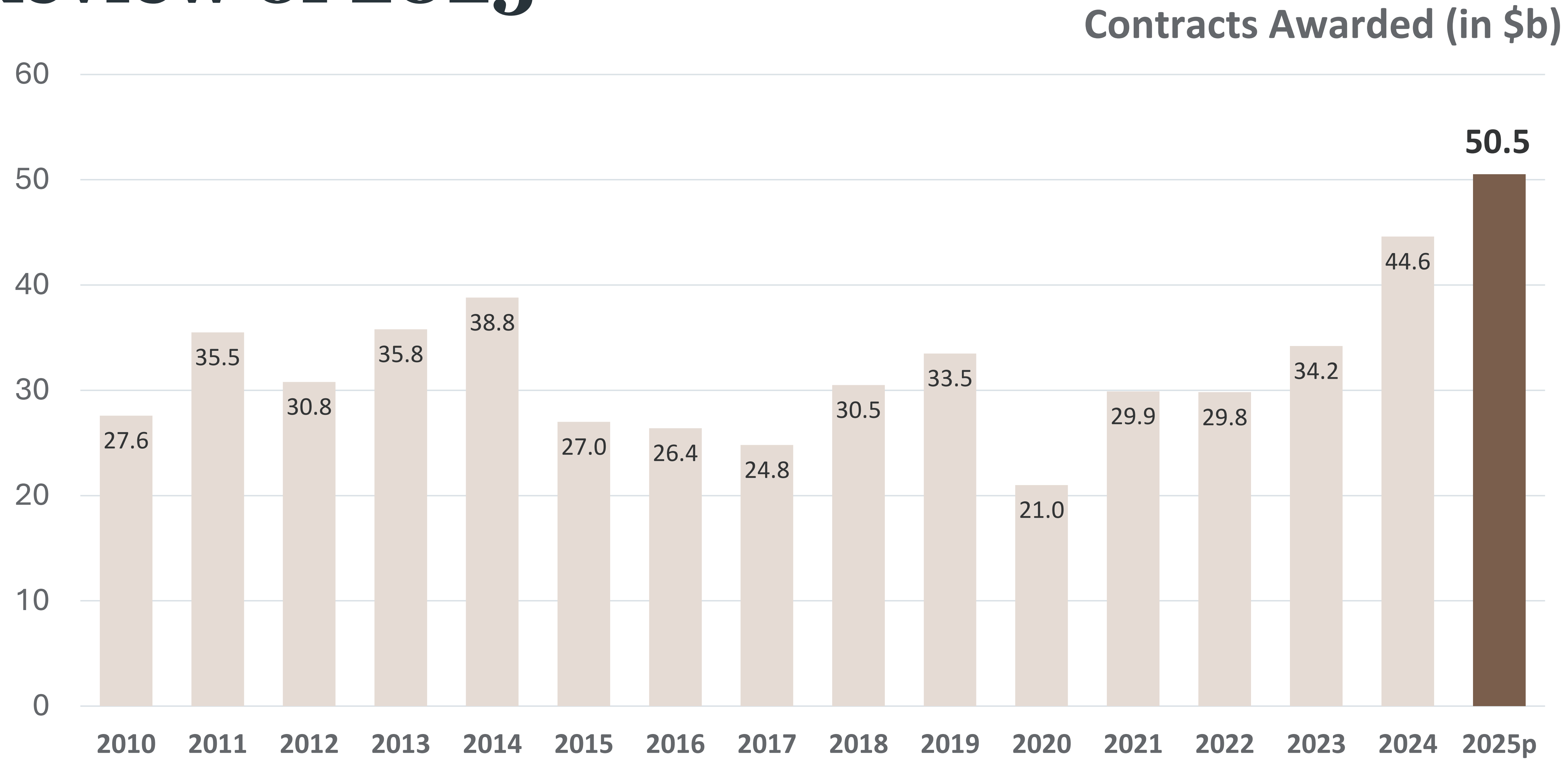
Building and Construction Authority

Scope of Presentation

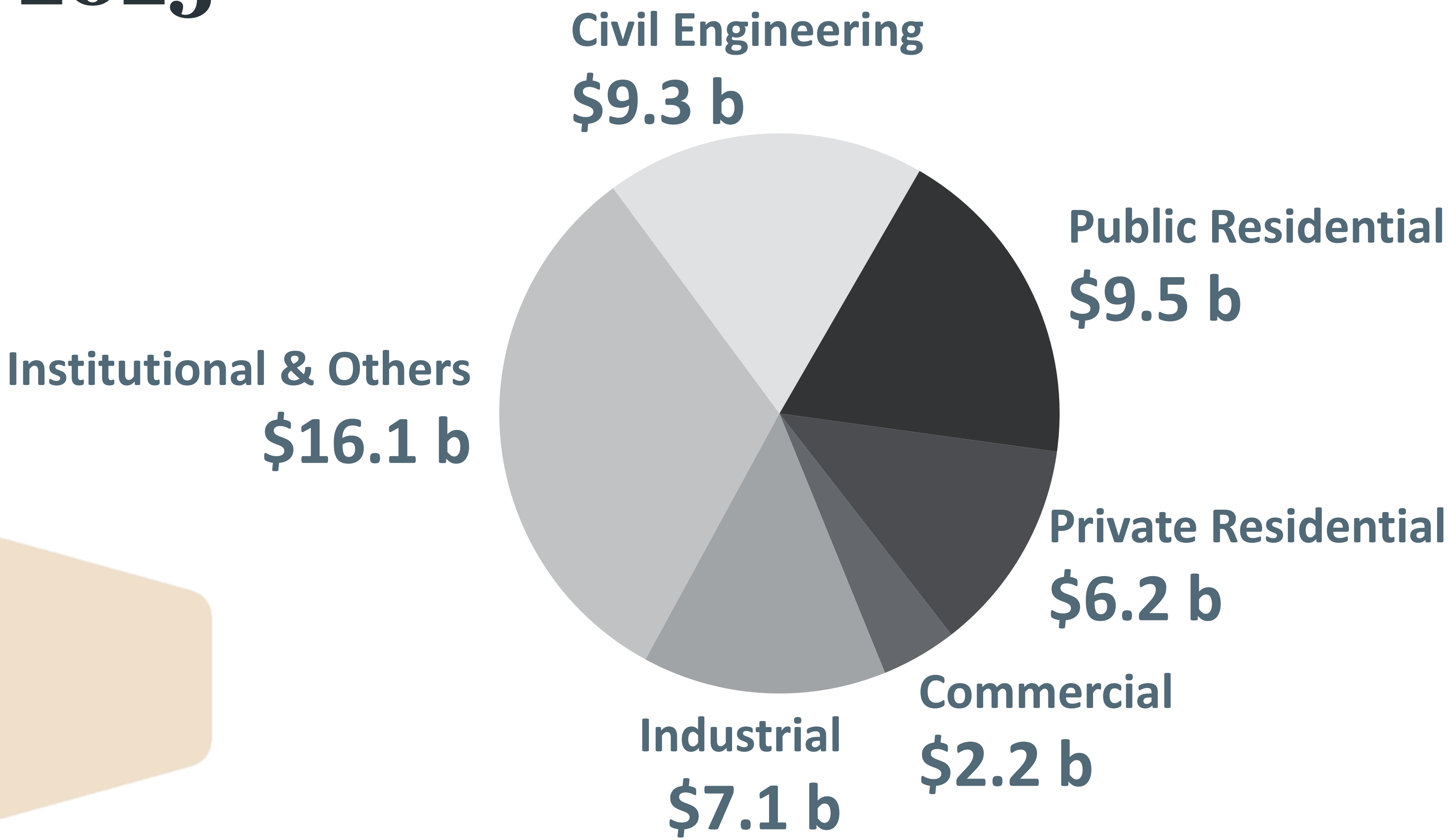
- Demand Performance in 2025
- Construction Demand Outlook in 2026 - 2030
- Impact on Construction Output
- Key Construction Materials’ Demands
- Tender Prices

Review of 2025



p: Preliminary

Review of 2025



Total Demand
$50.5b

Review of 2025

Total Industry Demand: $50.5b

Major Projects

- Public Housing
- Eastern Integrated Health Campus
- Alexandra Integrated Hospital Redevelopment
- Woodlands Checkpoint Extension Phase 1
- Toa Payoh Integrated Development
- Wafer Fabrication Plant
- Data Centres
- Combined Cycle Gas Turbine (CCGT) Power Plant
- Changi Airport Terminal 5 Foundation & Tunnelling Works
- M&E Works for TEL, CRL Phase 1 & CRL-Punggol Extension
- Cycling Path Networks
- Tuas Terminal Infrastructure works
- Power Cabling Projects

Image credits: CNA, ICA, SGTrainsBlog, Changi Airport, The Straits Times, Freepik

The Year Ahead 2026

Singapore business confidence for Q1 2026 slides: SCCB

The Business Optimism Index falls to 4.3 percentage points for the peri... 4.5 percentage points in the prior quarter

Resale units • 13,480 HDB flats to reach MOP in 2026

Prime non-landed value jumps 54.5% YoY to $2.2b

New luxury hits $4,692 psf versus $2,130 psf resale.

SINGAPORE ECONOMY

Economists hold 2026 Singapore growth forecasts despite strong 2025 finish

This year's risks include trade policy uncertainty, geopolitical tensions and manufacturing no...

By Low Youjin

More new homes are coming up in northern Singapore

year to reach a total sale

Manufacturing surge powers S'pore's 2025 growth to highest since 2021

Economists raise S'pore growth forecasts for 2025, 2026

SINGAPORE ECONOMY

Economists raise 2026 growth forecast to 2.3%, upgrade 2025 forecast: MAS survey

Full-year growth for 2025 is now expected at 4.1%, with a boost from manufacturing

By Low Youjin

GLS, commercial deals lift 2025 property investment to $40b

New Singapore hospitals will be built faster, likely to cost less: Ong Ye Kung

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IMF slightly raises 2026 global growth outlook on brisk AI investment

Competitive bids for state land tenders lifting land betterment charges for non-landed residential use

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Las Vegas Sands' new development part of S'pore's broader, more ambitious transformation: PM Wong

IMF new growth forecasts to show resilience to global trade shocks, its chief says

Business

World Bank sees resilient global growth in 2026 despite tariffs, but fading dynamism

Rental market stabilises, with higher supply set to cap growth in 2026

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New link for travel between Pulau Brani and mainland Singapore under study

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Private sector economists expect

He also said then that he plans to announce tariffs on semicon-

En bloc sale market in 2026 set to be more active, but challenges remain

Going above and beyond: Marina Bay Sands on billion-dollar push to court high-value tourists

Private residential prices in 2025 grew at the slowest pace since 2020

Changi Airport's new underground link to take passengers from future T5 to T2 in 4 minutes

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SINGAPORE PROPERTY

HDB set to ramp up BTO flat supply further to moderate resale prices: Chee Hong Tat

By Chong Xin Wei
cxinwei@sph.com.sg

THE government is prepared to fur-

the year before. It was also the slowest price growth since 2019, when resale prices inched up 0.1 per cent.

gress in both areas".

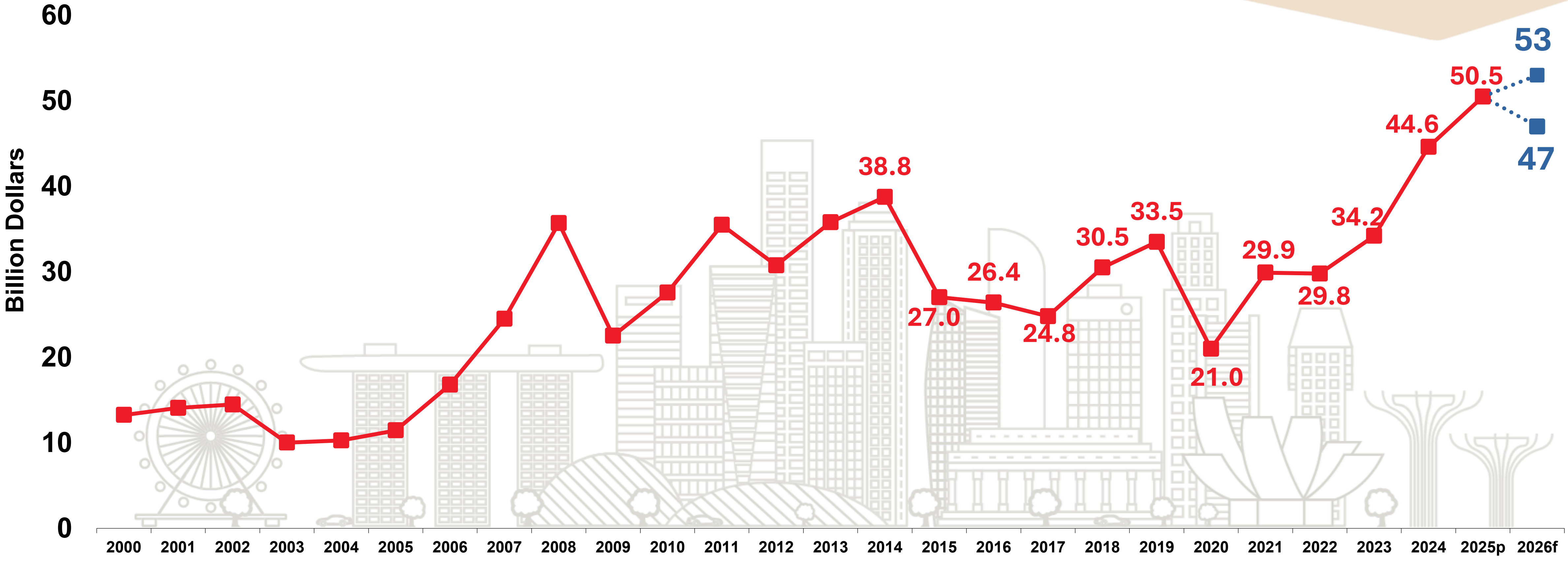
During the Covid-19 pandemic, the application rate for BTO flats was seven times. It has since come

19,600 BTO flats to be launched this year; 2027 supply to increase if demand stays strong

With Terminal 5, Changi will join Asia's 'mega airport' trend: aviation organisation chief

2026 Construction Demand Forecast

$47b - $53b

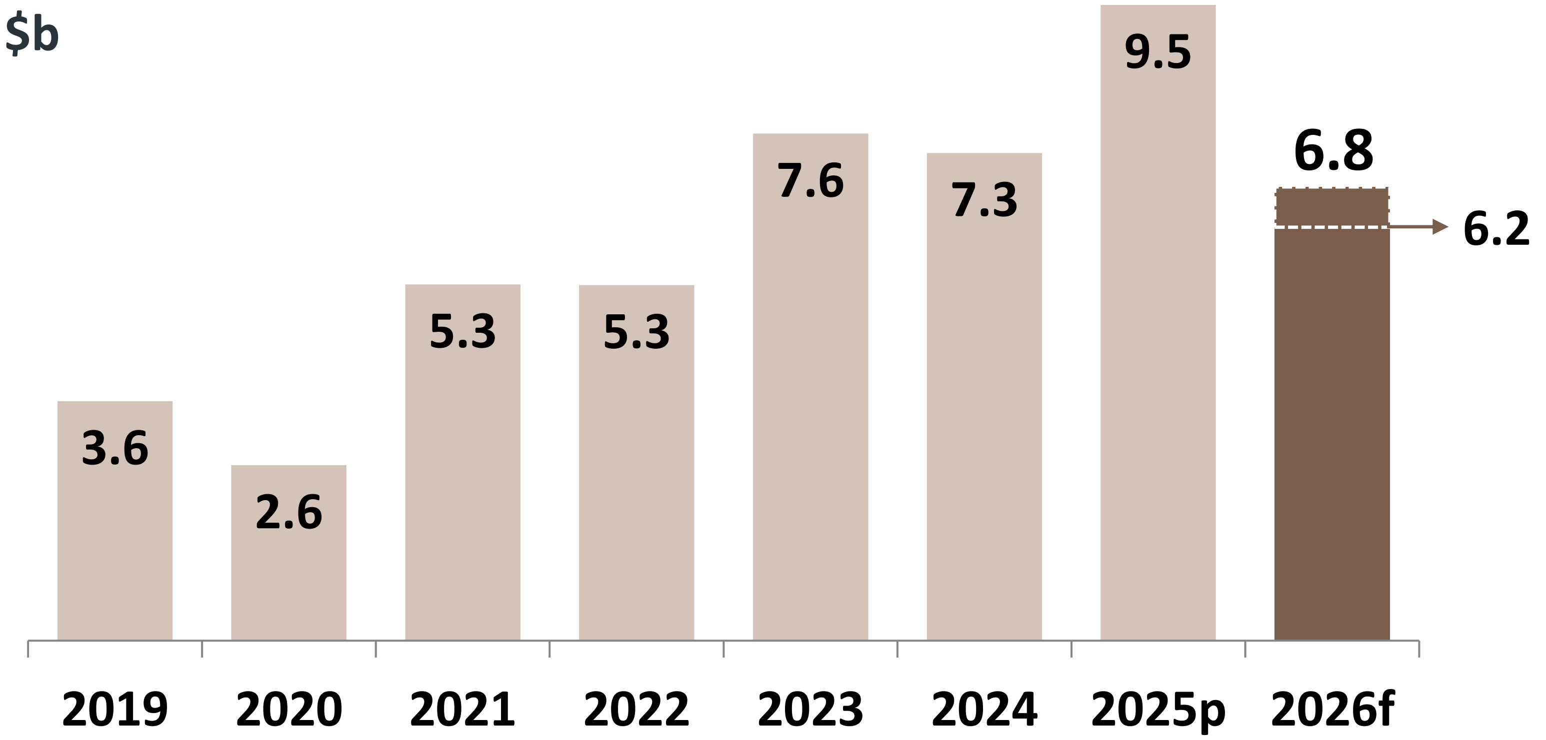


Note :
Construction demand excludes reclamation projects

2026 Construction Demand

Public Residential: $6.2b - $6.8b

Total public residential construction demand is projected to stay firm…



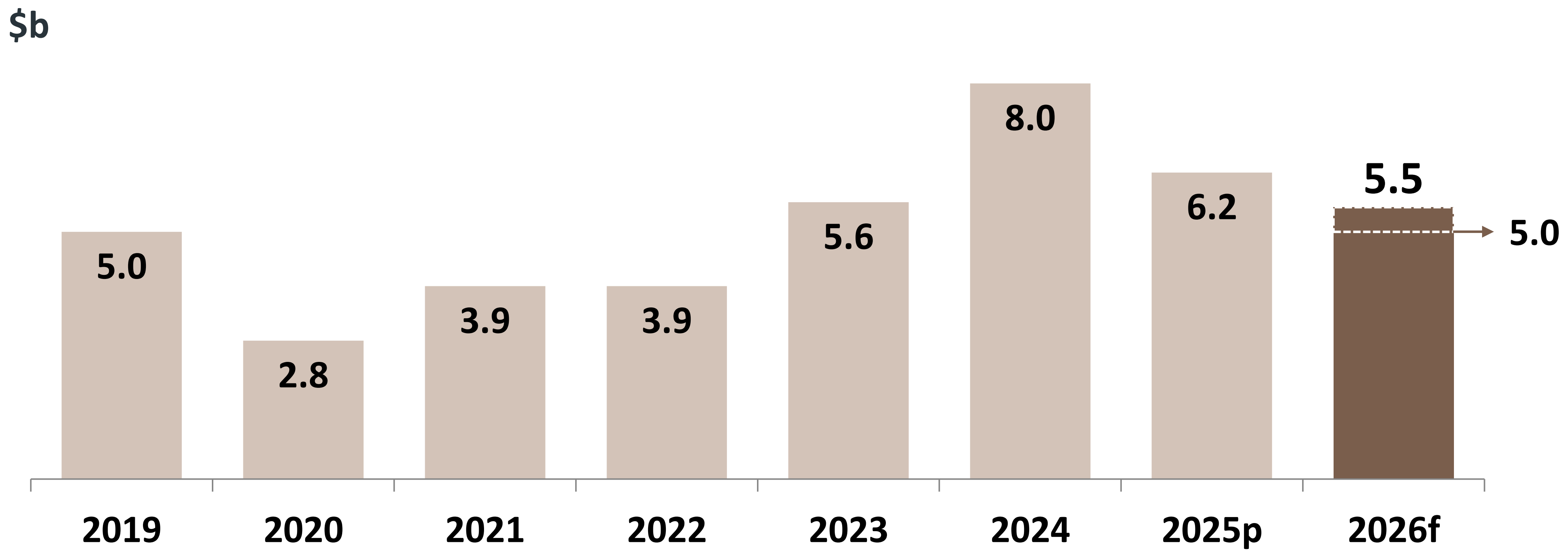
New Flats

~ $4b to $5b

2026 Construction Demand

Private Residential: $5.0b - $5.5b

Private residential construction demand is anticipated to moderate…



2026 Construction Demand

Private Residential: $5.0b - $5.5b

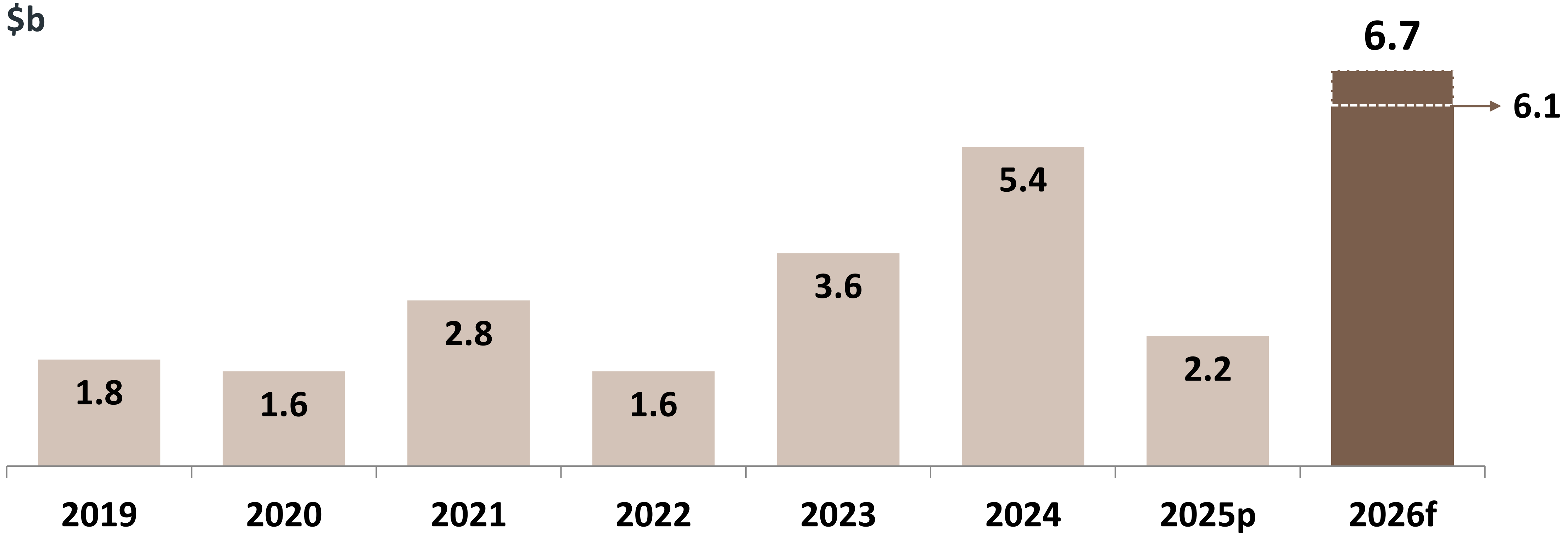
Likely Major Projects

- Chuan Grove Residences
- Telok Blangah Residences
- Pinery Residences at Tampines
- Other residential developments at Chenchard Close, Bayshore Road, Dunearn Road and River Valley Road

2026 Construction Demand

Commercial: $6.1b - $6.7b

Commercial construction demand is projected to strengthen…



2026 Construction Demand

Commercial: $6.1b - $6.7b

Likely Major Projects

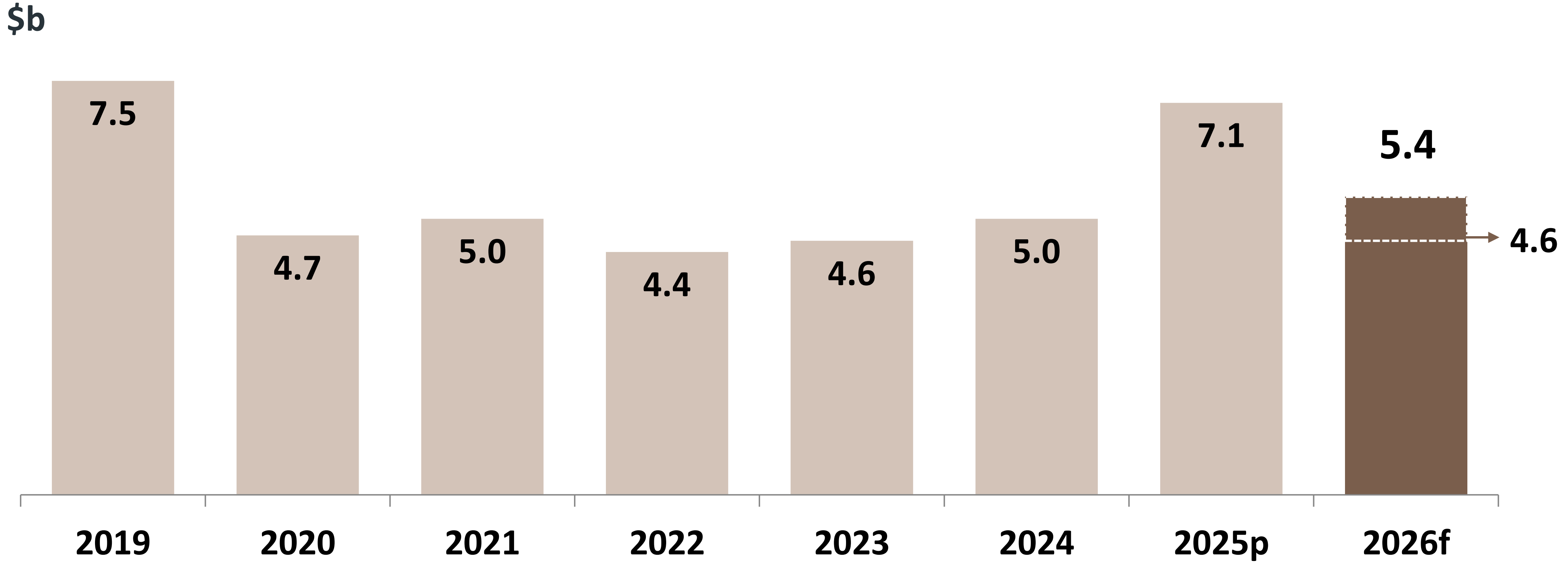
- Marina Bay Sands Integrated Resort Expansion
- Tanglin Shopping Centre Redevelopment
- HarbourFront Centre Redevelopment

Image credits: CAN, Mapletree

2026 Construction Demand

Industrial: $4.6b - $5.4b

Industrial building construction demand is anticipated to remain comparable with levels in 2020-24…



2026 Construction Demand

Industrial: $4.6b - $5.4b

Likely Major Projects

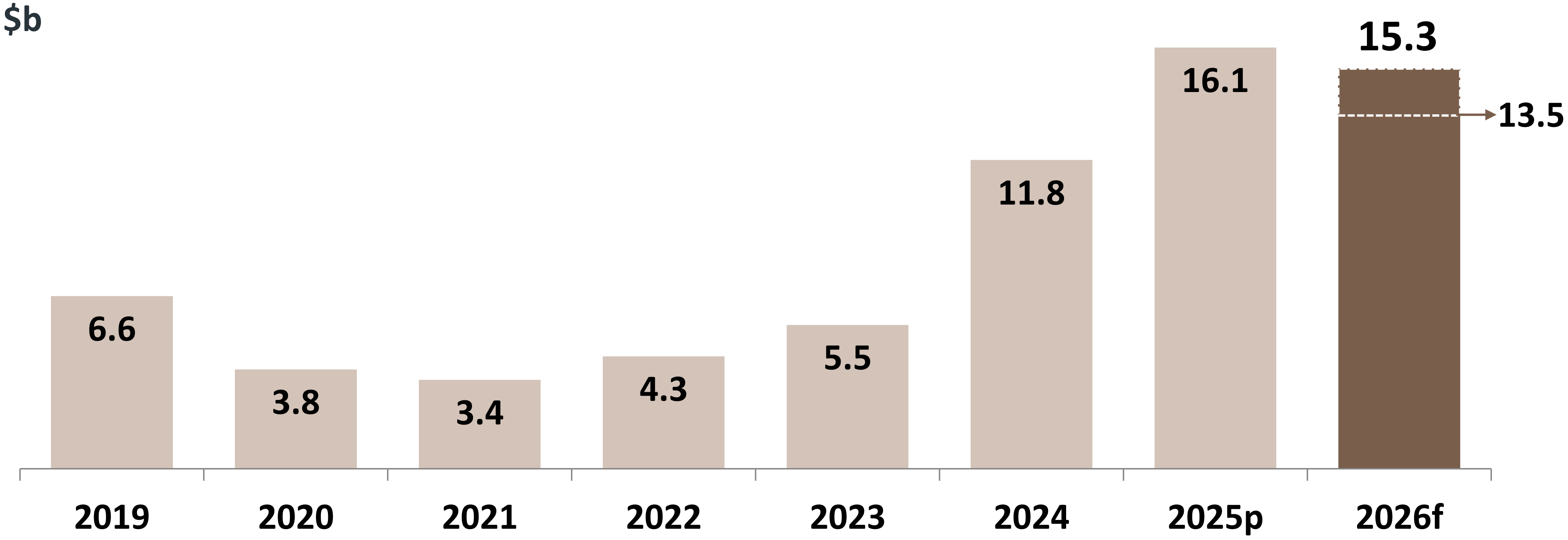
- Biomedical & Pharmaceutical Plants at Tuas
- High-Tech Warehouse & Distribution Centre at Sungei Kadut
- Data Centre at Changi
- DTSS Phase 2 Tuas Water Reclamation Plant New Contracts

Image credits: EDB, Data Centre Magazine

2026 Construction Demand

Institutional & Others: $13.5b - $15.3b

Institutional building construction demand is projected to stay strong…



2026 Construction Demand

Institutional & Others: $13.5b - $15.3b

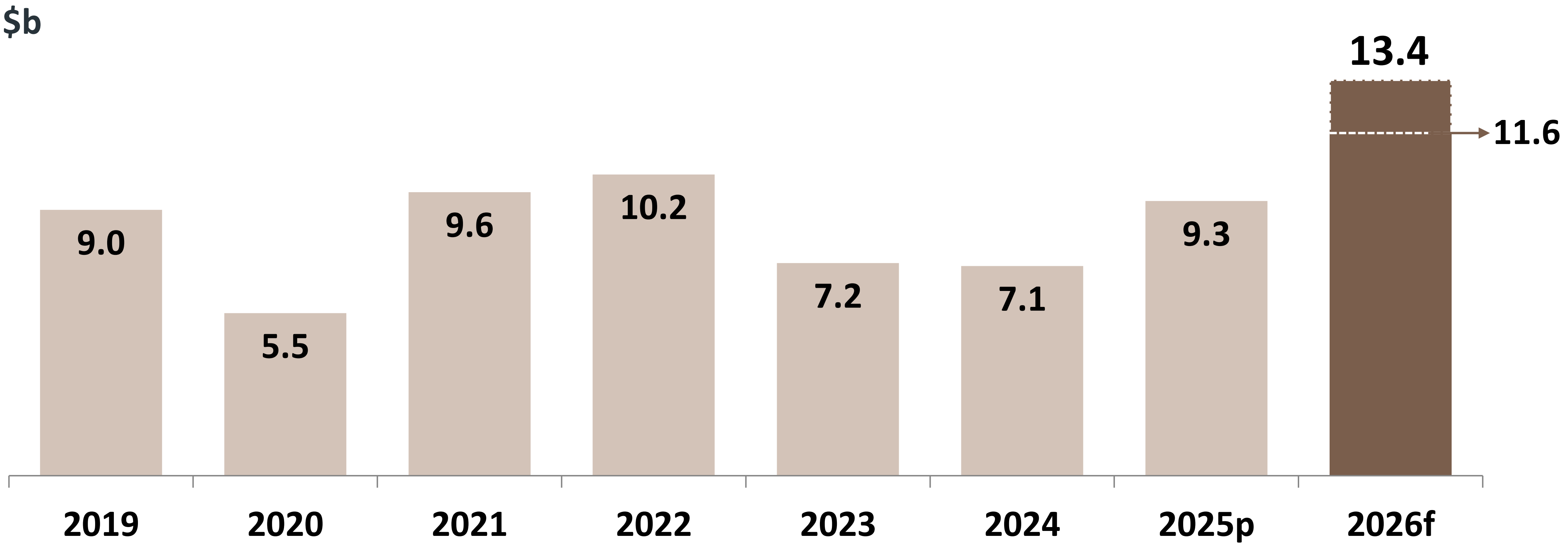
Likely Major Projects

- T5 Development
- Tengah General & Community Hospital
- Health & Wellness Development at Marina South Drive
- Home Team Tactical Centre Phase 3A
- New Recreational Facilities at RWS

2026 Construction Demand

Civil Engineering: $11.6b - $13.4b

Civil engineering construction demand is projected to strengthen…



2026 Construction Demand

Civil Engineering: $11.6b - $13.4b

Likely Major Projects

- MRT Contracts for DTL2e and TELe
- T5 Infrastructure Works
- New Berths & Stacking Yards for Tuas Terminal
- Major Roads, Viaducts & Cycling Path Networks

Image credits: LTA, Mothership, Changi Airport

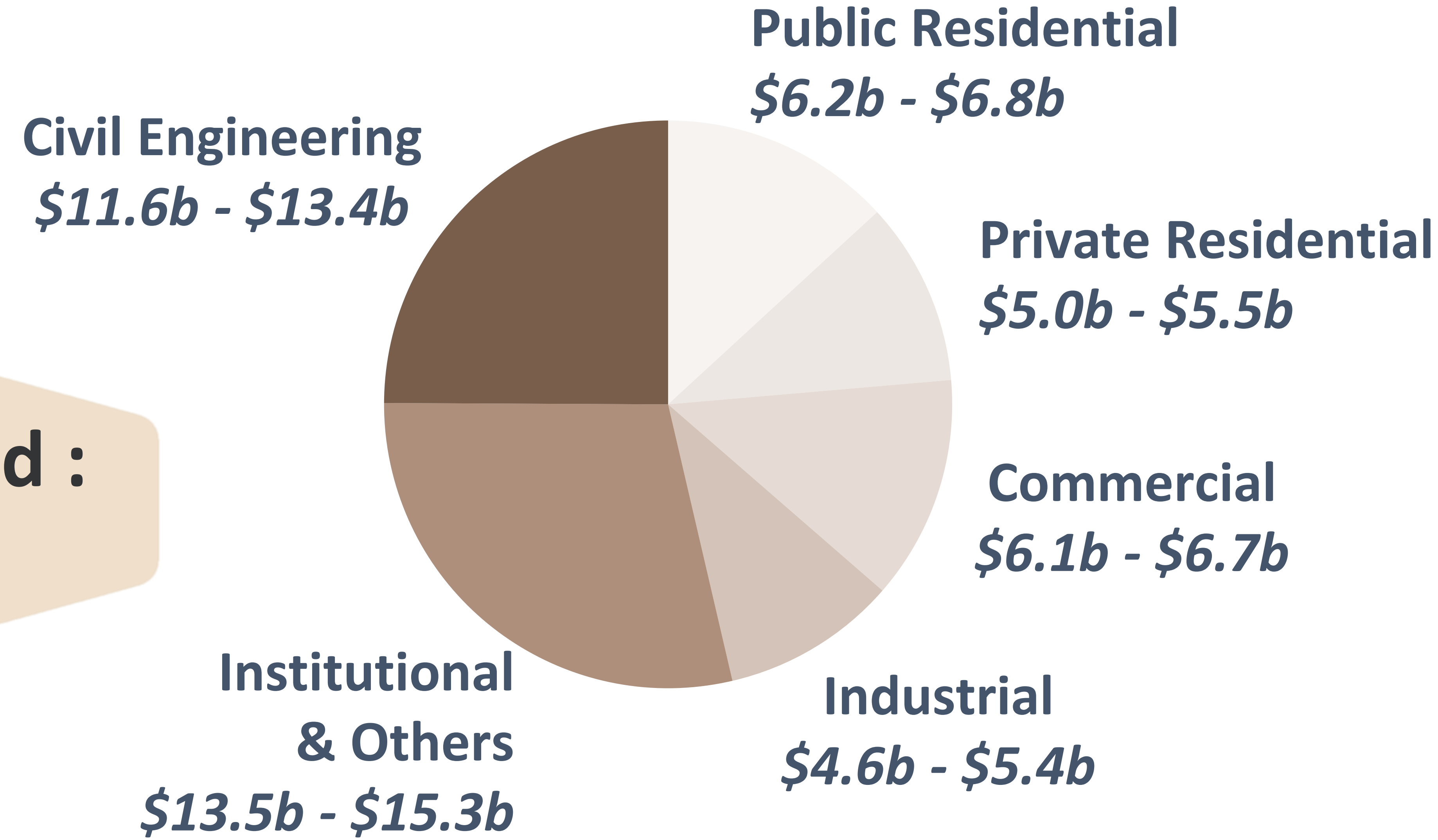
2026 Construction Demand

Public Residential	Private Residential	Commercial
$6.2b - $6.8b	$5.0b - $5.5b	$6.1b - $6.7b

Industrial	Institutional & Others	Civil Engineering
$4.6b - $5.4b	$13.5b - $15.3b	$11.6b - $13.4b

2026 Construction Demand

Total Demand :
$47b - $53b



Outlook for 2027-2030

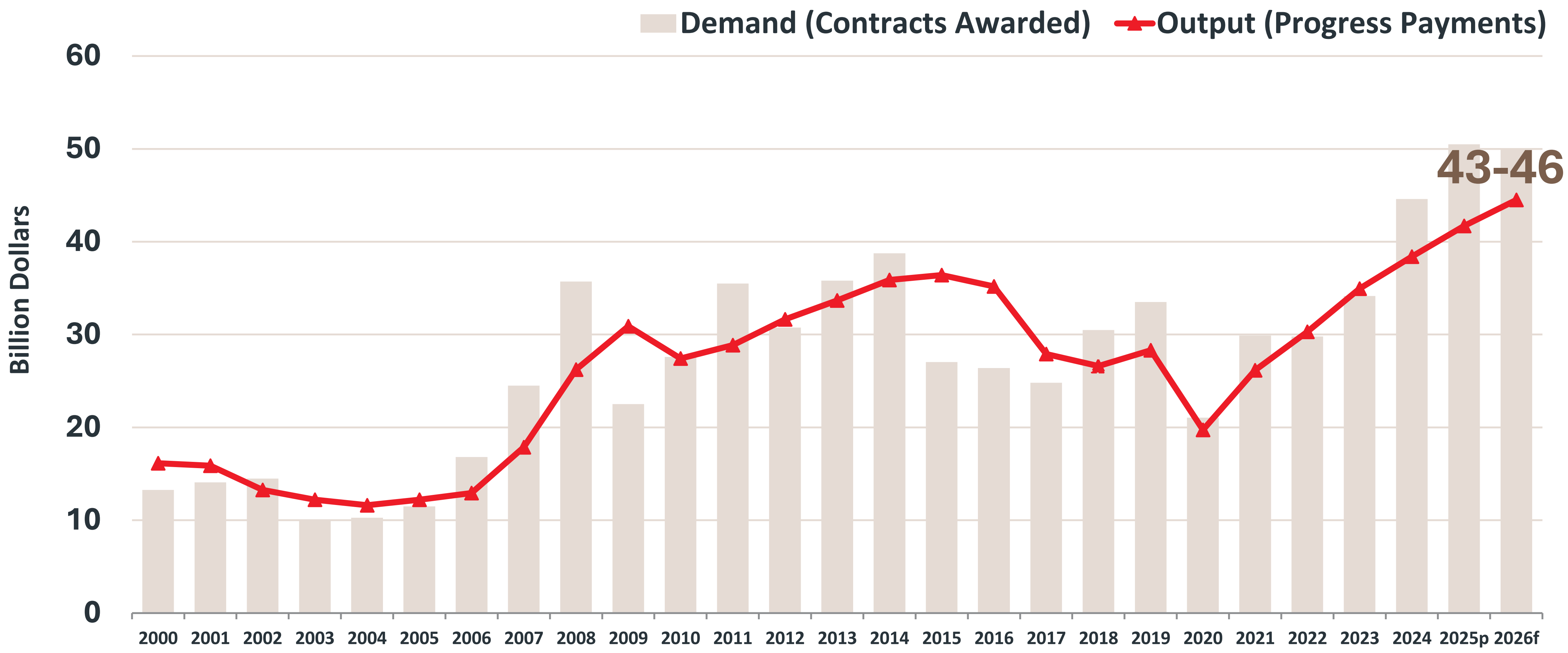
$39b-$46b

Major Pipeline Projects

- New Packages for T5 Development
- Cross Island MRT Line Phase 3
- Renewal of MRT Signalling System
- NUH Redevelopment
- Integrated Waste Management Facility Phase 2
- New SUSS City Campus at Ophir Road
- BTO Construction
- Changi Water Reclamation Plant Phase 3 Expansion
- Woodlands Checkpoint Redevelopment (New Phases)
- Greater Sentosa Master Plan Infrastructure Works
- Junior Colleges' Redevelopment
- Commercial Redevelopments at Shenton Way

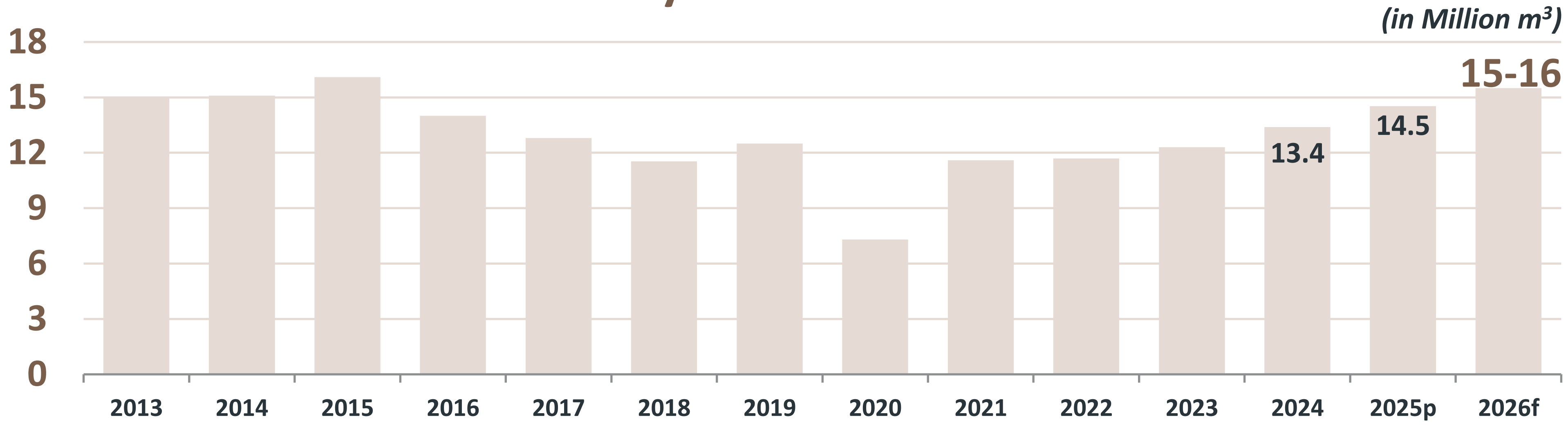
Construction Output

Total nominal construction output in 2026 to improve to between $43 billion and $46 billion, about 7% growth y-o-y…

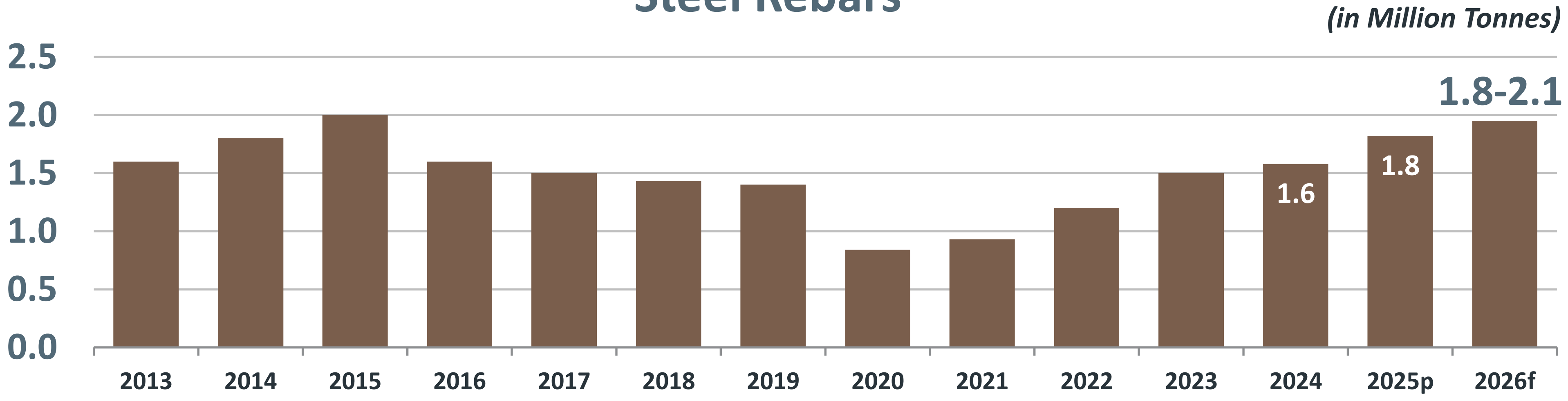


Construction Materials

Ready-Mixed Concrete



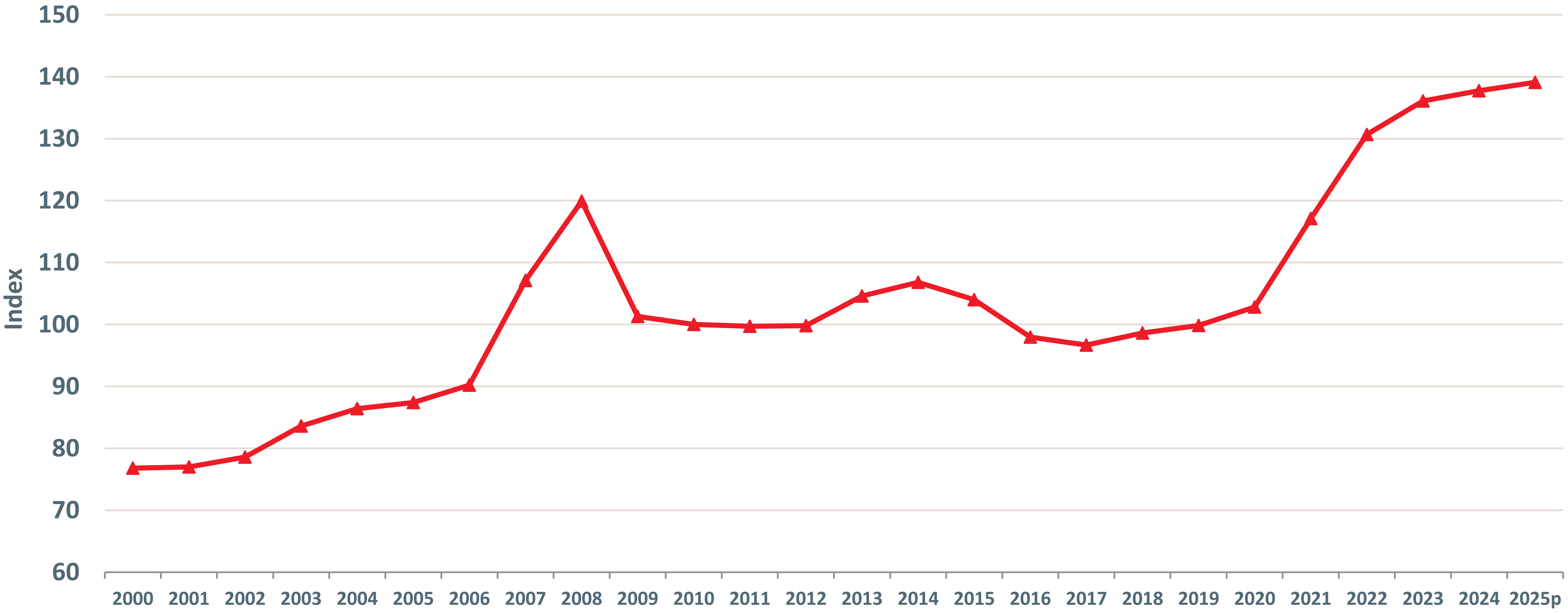
Steel Rebars*



**Net imports plus local production (without factoring in stock level)*

BCA's Building Works Tender Price Index

Tender prices are likely to remain steady…



Conclusion

- Construction demand expanded from $44.6 billion in 2024 to $50.5 billion in 2025.
- Total construction demand in 2026 is anticipated to remain comparable with that of 2025, at between $47 billion and $53 billion.
- Over the medium-term, a consistent stream of infrastructure projects, stable public housing construction, extensive institutional building developments and active urban revitalisation efforts are positioned to assure a steady development in the construction sector.
- Firms must prioritise collaborative contracting practices that strengthen value chain partnerships, enable effective management of complex projects and enhance the jobs for workers in the industry.

Building and Construction Authority

HAPPY NEW YEAR

Thank You