



# Ireland Country Insights and Commodity Report Q3 2022



# Ireland

## Q3 2022

While the latest International Monetary Fund (IMF) forecast was an upward revision for Ireland to 9% growth for 2022 and a one-point downward revision to 4% next year (compared to the ESRI's 8.1% forecast for 2022 and 4.4% in 2023), this is significantly above the expected eurozone average of 3.1% for 2022 and 0.5% for 2023. As is the case for much of the world, inflation remains a key threat, with prices expected to have grown by 8.4% on average over the year. The Central Bank concurs with this view, with the slowdown next year expected to come from the technical recessions anticipated for many countries, which are expected to particularly impact the multinational sector.

Construction output is expected to record growth of 10.6% for the year in real terms and return to 2019 levels in 2023. Downside risks remain – supply chain disruptions, higher energy and labour costs, and the impacts of tightening monetary policy. With that said, hyperinflation has subsided, over the latter part of this year with commodity costs levelling off and beginning to drop. Industry slowdowns will lead to market correction, driven by the looming energy crisis and interest rates, which are impacting project financing. We expect this to continue into 2023.



**Stephen Ashe**  
Senior Director - Europe  
stephen.ashe@linesight.com



### Lumber

With the construction industry heading for a slowdown following high levels of year-on-year growth in recent quarters, demand for lumber will soften. This has already been evident in recent months, but prices are still high compared to levels recorded last year. A concrete levy included in the 2023 budget (now coming into effect in September next year) could impact on building designs, potentially increasing demand for timber frame houses.



### Cement and aggregates

Cement and aggregates prices have continued to rise in recent months, despite signs of slowing demand in the construction industry. Rising production costs, driven by surging energy prices, are likely to remain a key factor in keeping prices high.



### Concrete blocks and bricks

After a sharp rise in recent months, prices have flattened out at an elevated level, as the impact of weaker demand has been offset by continued upward pressure on production costs. Concrete blocks (and other concrete products) will be subject to a 5% levy from September next year, a measure that has been introduced to fund the costs of the redress scheme for homeowners affected by defective products used in residential construction.



### Steel (rebar and structural)

Having stabilised late last year and into the early part of 2022, steel prices have soared, with averages for structural steel and reinforcing metal being over 40% higher in August than in the same month last year. Although upward pressure appears to be easing, production costs remain high, but a downward trend is expected in the coming months.



### Copper

Global copper has settled at a lower level compared to the highs posted in Q2, reflecting weaker demand globally, but prices for copper pipes and fittings in Ireland jumped in July this year, with prices remaining high compared to last year's levels.





# Ireland – Commodity Report



| Materials                           | Q4 2022 (f) | Q4 2021 – Q4 2022 (f) |                   | Q2 2022 – Q3 2022 (e) |
|-------------------------------------|-------------|-----------------------|-------------------|-----------------------|
|                                     | €           | €                     | 2021-22* % change | % change              |
| <b>Copper</b><br>(€/MT)             | 10,253      | 8,375                 | 22.42% ↑          | 19.0% ↑ ●             |
| <b>Steel rebar</b><br>(€/MT)        | 907         | 765                   | 18.48% ↑          | -0.3% ↓ ■             |
| <b>Steel flat</b><br>(€/MT)         | 1,193       | 783                   | 52.26% ↑          | 17.0% ↑ ●             |
| <b>Lumber</b><br>(€/M3)             | 112         | 106                   | 6.03% ↑           | 4.6% ↑ ●              |
| <b>Asphalt</b><br>(€/MT)            | 942         | 799                   | 17.93% ↑          | 6.7% ↑ ●              |
| <b>Limestone</b><br>(€/MT)          | 93          | 85                    | 10.25% ↑          | 1.8% ↑ ●              |
| <b>Cement</b><br>(€/MT)             | 257         | 212                   | 20.89% ↑          | 8.1% ↑ ●              |
| <b>Concrete</b><br>(€/M3)           | 86          | 69                    | 24.59% ↑          | 7.6% ↑ ●              |
| <b>Welded mesh</b><br>(€/unit (a))  | 61          | 53                    | 16.91% ↑          | -0.3% ↓ ●             |
| <b>Bricks</b><br>(€/’000 unit)      | 864         | 730                   | 18.34% ↑          | 5.1% ↑ ●              |
| <b>Plasterboard</b><br>(€/unit (b)) | 11          | 9                     | 21.21% ↑          | -4.5% ↓ ●             |
| <b>Diesel</b><br>(€/litre)          | 1.93        | 1.60                  | 20.87% ↑          | -0.5% ↓ ■             |

(a) 240x480cm, dia.-6mm  
(b) 240x120x1.25cm (LxWxT)

● Q2 to Q3 2022 % change greater than estimation in our Q2 report  
■ Q2 to Q3 2022 % change less than estimation in our Q2 report

| Material   | % change Q3 – Q4 2022 (f) | Level of impact of pricing on construction procurement and supply chain * |   |
|--|---------------------------|---|---|
| <b>Copper</b>  | -2.0% ↓                   | Moderate  | Wholesale data indicates that prices for copper pipes and fittings surged by 18% in July, which reflects the high price levels reached in preceding months. However, with global prices easing from the highs of the first half of the year, local prices are set to fall back in the coming quarters.  |
| <b>Steel prices</b><br>- Steel rebar<br>- Flat steel | -1.0% ↓<br>-1.0% ↓        | Moderate  | Steel prices have come under significant upwards pressure in recent months, owing primarily to surging production costs and disruption to trade. Structural steel products saw a faster rate of price inflation than rebar in Q3 2022. Growth in domestic demand from the construction industry will wane in the coming quarters, which will contribute to an easing in prices.                               |
| <b>Lumber</b>  | +0.7% ↑                   | Moderate  | Lumber prices rose during Q2 2022 and started to level off in Q3 2022, as weaker demand in the construction industry offset some of the upward pressure stemming from rising costs for energy and transportation.   |
| <b>Asphalt</b>                                       | +0.9% ↑                   | Moderate  | High global crude oil prices have driven up asphalt prices in the past two quarters. Although prices for crude oil have dropped below the highs of mid-2022, the decision in early October by OPEC+ to cut production could result in renewed upward pressure. Spending on road infrastructure projects outlined in the New National Development Plan (NDP) 2021–30 will also keep prices at elevated levels. |
| <b>Limestone</b>                                     | +0.4% ↑                   | Low   | Limestone prices have been steadily rising in recent months, and with production costs set to remain high, prices will stay close to current levels in the coming quarters.   |

Please note that commodity prices are based on representative materials available in the respective countries, and as these materials may not be standard across all markets, cross-country comparisons on prices can be ineffective. For example, asphalt types can vary between hot, cold or a bitumen price, and standard unit sizes for materials can vary across countries.

# Ireland – Commodity Report



## Linesight tender price index 2011-2021



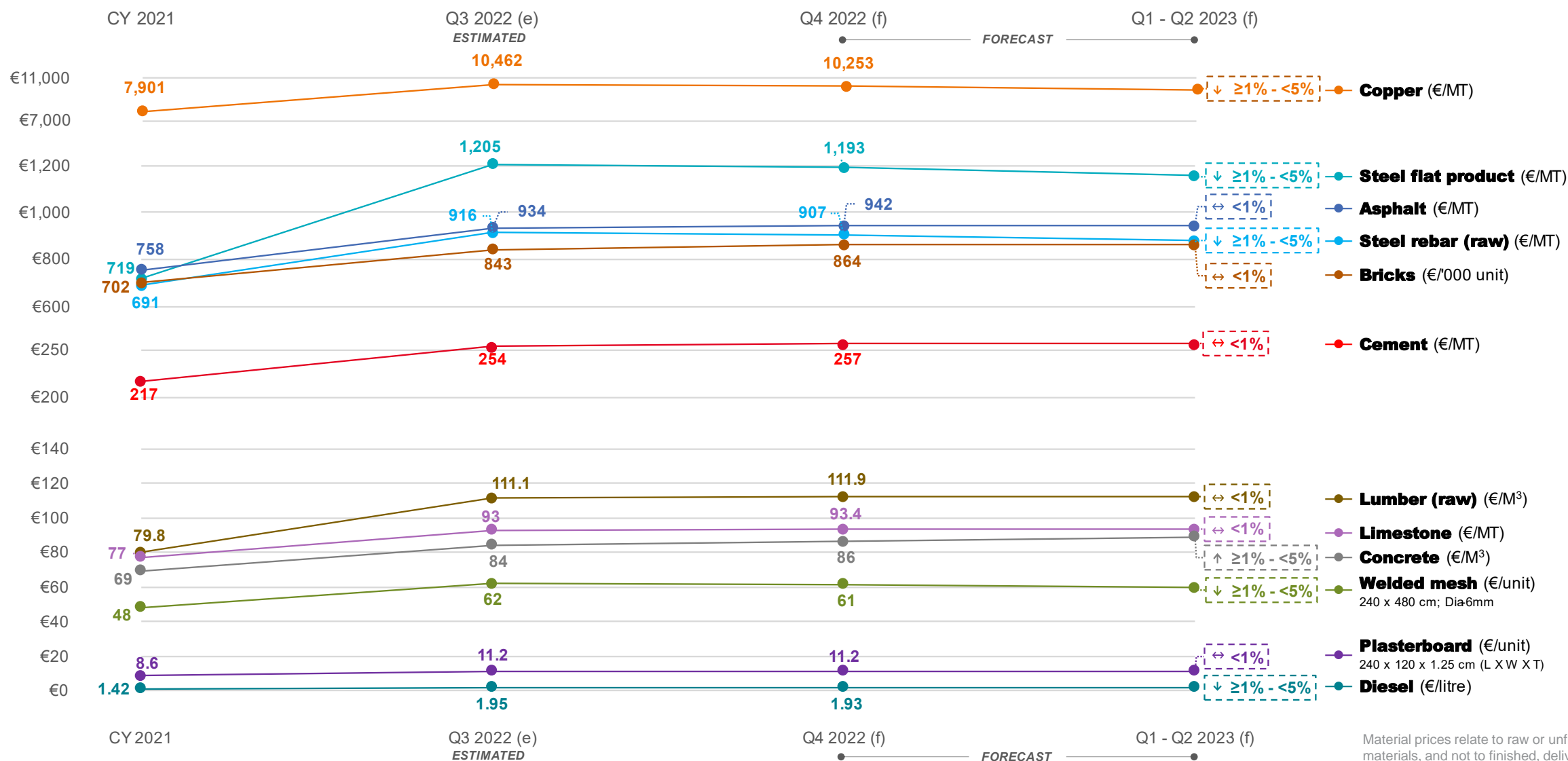
Note: The above infers a full-year increase of 9.7% in 2021. At present, we estimate that H1 2022 saw a circa 7% increase. The full-year 2022 figure will be subject to several factors, including the below, but ultimately, we would note that we see a correction coming across H2: projects go on hold and there is an eventual correction (supply and demand metrics change, the outcome and duration of the Russia-Ukraine conflict, a stabilisation of energy prices, the occurrence of a global recession and subsequent correction, further COVID-19 waves, Brexit impacts and supply chain liquidations/receiverships).

| Material  | % change<br>Q3 – Q4 2022 (f) | Level of impact of pricing on construction procurement and supply chain *                      |  |
|---|------------------------------|--|--|
|  <b>Cement</b>       | +1.0% ↑                      |  Moderate   | Owing to high energy costs, cement prices rose further in Q3 2022, and are set to remain close to current levels to the end of the year. However, weaker demand amid the slowdown in the construction industry will contain further price spikes.  |
|  <b>Concrete</b>     | +2.5% ↑                      |  High       | With high prices for sand and cement, as well as high transportation costs, prices for concrete have continued on an upward trend. The introduction of a levy on concrete products will come into effect in September next year, pushing prices higher.  |
|  <b>Welded mesh</b>  | -1.0% ↓                      |  High       | Welded mesh prices have eased from the highs of mid-2022, and in line with trends in steel prices, there will be a further decline in the coming quarters.   |
|  <b>Bricks</b>       | +2.5% ↑                      |  Moderate   | Brick prices are still significantly higher than a year ago, and this reflects high production costs that have been passed on to buyers, along with a recovery in demand earlier in the year after pandemic disruption last year. Growth in the construction industry is weakening, but supply-side factors will keep prices close to current highs. |
|  <b>Plasterboard</b> | 0.0% ↔                       |  Low        | With the likelihood of a continued slowdown in construction, demand for plasterboard will weaken, but raw materials and production costs will keep prices elevated.  |
|  <b>Diesel</b>     | -1.0% ↓                      |  Moderate | Diesel prices have fallen from the highs of June 2022, when they rose above €2 per litre. The recent decision by OPEC+ to cut production levels raises the prospect of renewed volatility in the coming quarters.  |

\* Level of impact rating reflects a combination of factors: the price movement and also price level (compared to recent past beyond the last quarter), the importance of the material, and general state of the supply chain in terms of stability.

Please note that commodity prices are based on representative materials available in the respective countries, and as these materials may not be standard across all markets, cross-country comparisons on prices can be ineffective. For example, asphalt types can vary between hot, cold or a bitumen price, and standard unit sizes for materials can vary across countries.

# Ireland – Construction Materials Pricing (2021-2022)



Material prices relate to raw or unfinished materials, and not to finished, delivered and erected on-site prices.

Please note that commodity prices are based on representative materials available in the respective countries, and as these materials may not be standard across all markets, cross-country comparisons on prices can be ineffective. For example, asphalt types can vary between hot, cold or a bitumen price, and standard unit sizes for materials can vary across countries.

# Ireland – Macroeconomic overview



## Economic indicators



**8.1%**

GDP growth in 2022 (f) and **13.6%** in 2021



**8.1%**

inflation rate in 2022 (f), and **2.4%** for 2021



**2.5M**

people employed in 2022 (f) and **2.2M** in 2021



**4.8%**

unemployment rate for 2022 (f) and **16.1%** in 2021



**116.7**

Consumer Price Index in 2022 (f) and **108.72** in 2021



**4.70%**

Wholesale Price Index in Aug 2022 and **-1.40%** in Aug 2021

## National holidays



### 10 public holidays

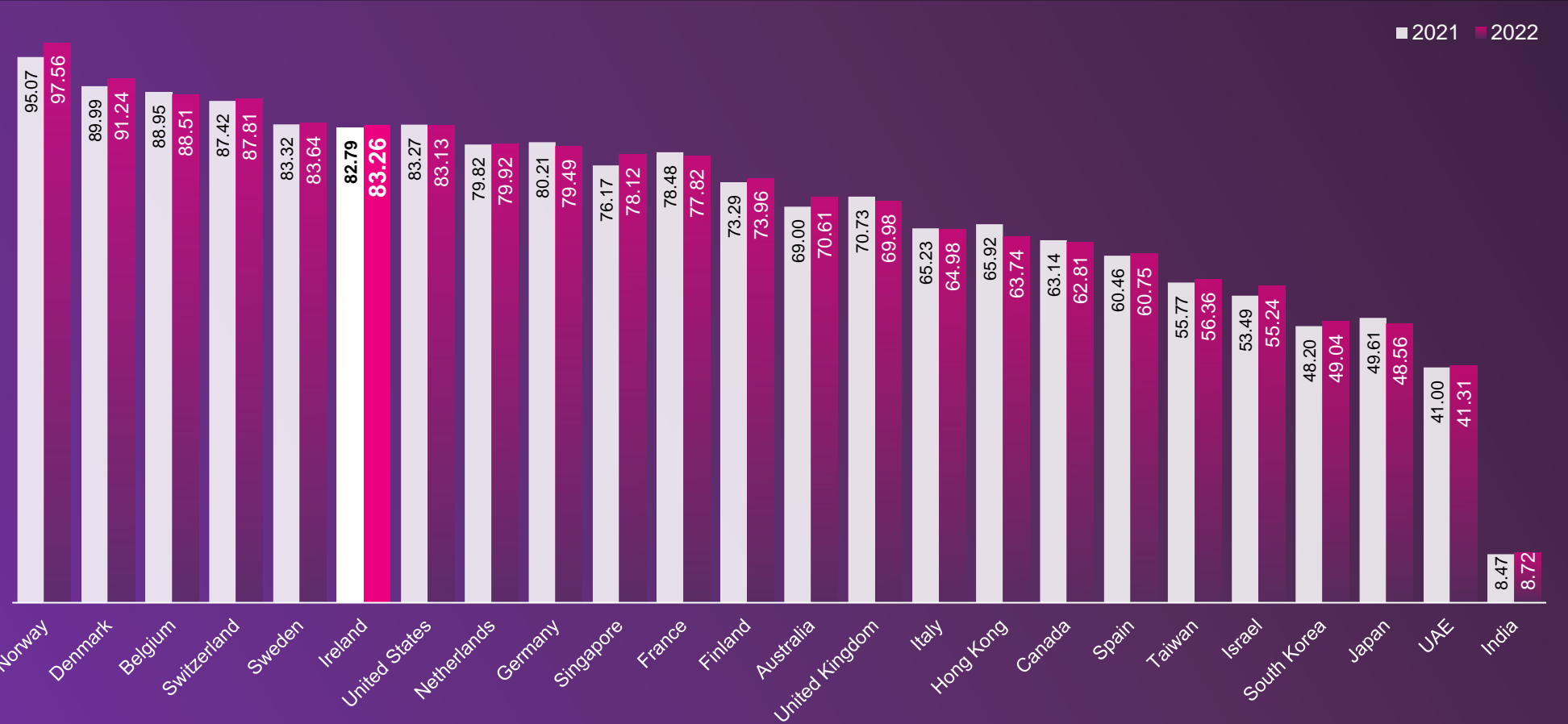
in Ireland in 2022.

- New Year's Day (1 January)
- First Monday in February, or 1 February if the date falls on a Friday (from 2023 onwards)
- Saint Patrick's Day (17 March)
- Extra public holiday (18 March in 2022 only)
- Easter Monday
- First Monday in May
- First Monday in June
- First Monday in August
- Last Monday in October
- Christmas Day (25 December)
- Saint Stephen's Day (26 December)

# Ireland – Macroeconomic overview



## Labour productivity



## Labour costs

**€27.33**

average hourly total labour earnings for Q1 2022, compared to €26.83 in 2021.







Labour productivity per hour worked in 2021 international dollars, converted using Purchasing Power Parities



# Ireland – Construction overview



## Output 2021 and 2022 (in millions)

| Sector  | Total 2021 | Total 2022 (f) | % change |
|---|------------|----------------|----------|
| Commercial<br>           | €5,699     | €6,007         | 5.4%     |
| Energy and utilities<br> | €1,771     | €1,779         | 0.5%     |
| Industrial<br>           | €2,032     | €2,200         | 8.3%     |
| Infrastructure<br>       | €4,520     | €4,664         | 3.2%     |
| Institutional<br>      | €2,912     | €3,096         | 6.3%     |
| Residential<br>        | €10,436    | €12,660        | 21.3%    |

## Long-lead equipment (LLE) and Supply Chain narrative

Long-lead equipment (LLE) lead times have changed drastically since the start of 2022. Suppliers have seen the implications of material shortages, delays and price hikes throughout the supply chain, which is leading to extended lead times and reduced commitment from suppliers for new projects. The key areas in focus are:

- Demand:** The demand for long-lead equipment in the data centre sector has continued to increase in Q3 2022. More data centre and crypto mining providers are joining the market, and this continued demand far outweighs the capacity of the supply chain. Entry onto the production line remains a significant challenge, with suppliers reporting fully booked capacity until Q2 2024. There has been some growth in the development of Tier 2 and Tier 3 suppliers to support this demand. However, it will take time to build an extended supply chain. There has also been no sign of a decline in demand yet in early Q4 2022.
- Material shortage:** Just as material availability started to improve, the further threat of escalation with the Russia-Ukraine conflict has cast further uncertainties of future material stocks and reserves. The supply chain has continued to seek alternative sources of raw materials, and although this has been with partial success, market lead times remain conservative.
- Freight durations and costs:** Heightened by the increase in fuel costs, and compounded by the instability of labour and container availability, freight durations have been particularly volatile in recent times. Early indications from Q4 2022 suggest some stabilization in shipping durations is returning to the market, but the associated costs remain volatile due to the global fuel crisis. As clients consider alternative solutions, it almost becomes cost prohibitive to use quicker forms of transport, such as air freight, due to these increasing fuel costs.

## Construction Health and Safety practices and culture



38% decline from 16 deaths in 2020 to 10 deaths in 2021



# Ireland – Average construction costs



| Building type                   | Cost range |        | M&E (inc. @) |        |
|---------------------------------|------------|--------|--------------|--------|
| Commercial offices              |            |        |              |        |
| Suburban, naturally ventilated  |            |        |              |        |
| Shell and core                  | €1,800     | €2,600 | per sq.m.    | 10-15% |
| Developer standard              | €2,000     | €2,500 | per sq.m.    | 15-20% |
| Extra for air-conditioning      | €300       | €600   | per sq.m.    | -      |
| City centre, air conditioned    |            |        |              |        |
| Shell and core                  | €2,300     | €3,600 | per sq.m.    | 15-20% |
| Developer standard (CAT A)      | €2,800     | €4,200 | per sq.m.    | 25-30% |
| Office fit-out                  |            |        |              |        |
| 95% open-plan, no catering      | €700       | €1,100 | per sq.m.    | 20-30% |
| 75% open-plan, limited catering | €900       | €1,400 | per sq.m.    | 20-30% |
| 60% open-plan, full catering    | €1,300     | €2,000 | per sq.m.    | 25-35% |
| Corporate HQ                    | €2,000     | €2,700 | per sq.m.    | 25-35% |
| High-tech industrial            |            |        |              |        |
| Shell and core                  | €1,500     | €2,200 | per sq.m.    | 20-25% |
| Fit-out                         | €1,100     | €2,100 | per sq.m.    | 25-45% |

| Building type                                    | Cost range |          | M&E (inc. @) |         |
|--|------------|----------|--------------|---------|
| Residential                                      |            |          |              |         |
| Estate house (approx. 100sq.m.)                  | €1,400     | €2,000   | per sq.m.    | 10-20%  |
| Purpose-built student accommodation (incl. FF&E) | €2,900     | €3,600   | per sq.m.    | 10-20%  |
| Apartments - suburban/city edge (superstructure) |            |          |              |         |
| BTR - 4-8 storey (incl. FF&E)                    | €2,300     | €2,800   | per sq.m.    | 15-20%  |
| BTS - 4-8 storey                                 | €2,200     | €2,600   | per sq.m.    | 15-20%  |
| Apartments - Urban (superstructure)              |            |          |              |         |
| BTR - 5-8 storey (incl. FF&E)                    | €2,400     | €3,100   | per sq.m.    | 20-25%  |
| BTR - 12-15 storey (incl. FF&E)                  | €2,600     | €3,500   | per sq.m.    | 20-25%  |
| BTS - 5-8 storey                                 | €2,300     | €3,000   | per sq.m.    | 15-20%  |
| BTS - 12-15 storey                               | €2,500     | €3,300   | per sq.m.    | 20-25%  |
| Co-living  | €2,800     | €3,600   | per sq.m.    | 20-25%  |
| Shopping centres                                 |            |          |              |         |
| Anchor unit                                      | €1,000     | €1,400   | per sq.m.    | 10 -15% |
| Unit shops                                       | €1,300     | €2,100   | per sq.m.    | 10-15%  |
| Mall   | €2,300     | €4,400   | per sq.m.    | 20-25%  |
| Retail fit-out                                   | €1,800     | €2,700   | per sq.m.    | 25-30%  |
| Site development business parks                  |            |          |              |         |
| Roads and primary services                       | €238,700   | €816,500 | per hectare  | -       |
| Warehouses                                       |            |          |              |         |
| Without offices                                  | €800       | €1,200   | per sq.m.    | 8-12%   |
| With 10% offices                                 | €1,000     | €1,700   | per sq.m.    | 10-15%  |

# Ireland – Average construction costs



| Building type                  | Cost range |         | M&E (inc. @) |        |
|--------------------------------|------------|---------|--------------|--------|
| Healthcare                     |            |         |              |        |
| Tertiary care                  | €5,200     | €6,600  | per sq.m.    | 35-40% |
| Acute teaching hospital        | €4,500     | €5,700  | per sq.m.    | 35-40% |
| General hospital               | €4,100     | €5,200  | per sq.m.    | 30-35% |
| Nursing home                   | €2,500     | €3,700  | per sq.m.    | 20-25% |
| Car park                       |            |         |              |        |
| Surface                        | €1,600     | €2,200  | per space    | -      |
| Multistorey                    | €13,800    | €29,100 | per space    | -      |
| Undercroft                     | €17,100    | €26,100 | per space    | -      |
| Single-level basement          | €23,300    | €48,800 | per space    | -      |
| Double-level basement          | €29,700    | €65,800 | per space    | -      |
| Basement (no car parking)      |            |         |              |        |
| Bicycle storage general        | €1,400     | €2,700  | per sq.m.    | -      |
| Shower and changing facilities | €1,900     | €3,500  | per sq.m.    | -      |
| Plant space (excl. plant)      | €1,300     | €2,600  | per sq.m.    | -      |
| Education                      |            |         |              |        |
| Primary-level (DoES)           | -          | €1,640* | per sq.m.    | 10-15% |
| Second-level (DoES)            | -          | €1,640* | per sq.m.    | 15-20% |
| Third-level                    | €2,500     | €4,000  | per sq.m.    | 20-25% |




| Building type                    | Cost range |        |           | M&E (inc. @) |
|----------------------------------|------------|--------|-----------|--------------|
| Leisure                          |            |        |           |              |
| Hotel building 3-4* (incl. FF&E) | €2,500     | €3,700 | per sq.m. | 25-35%       |
| Hotel building 5* (incl. FF&E)   | €3,200     | €5,800 | per sq.m. | 30-40%       |
| Aparthotels                      | €2,900     | €4,300 | per sq.m. | 25-35%       |
| Restaurant                       | €2,400     | €4,000 | per sq.m. | 25-30%       |
| Cinema                           | €2,000     | €3,500 | per sq.m. | 20-30%       |
| Sports hall                      | €1,400     | €2,300 | per sq.m. | 10-15%       |
| Swimming pool                    | €3,100     | €4,600 | per sq.m. | 30-40%       |
| Municipal                        |            |        |           |              |
| Fire station                     | €2,900     | €3,700 | per sq.m. | 15-25%       |
| Prison                           | €3,000     | €4,100 | per sq.m. | 20-30%       |
| Courthouse                       | €3,900     | €5,300 | per sq.m. | 20-30%       |

## Notes:

1. Costs are based on March 2022 prices and based on gross floor area. Average costs as indicated should not be used for insurance valuation purposes. The costs are representative of typical valuations for each type of project. Unique designs or challenging sites may not be within the cost range shown. The rates shown are average construction build only and do not include VAT, professional fees, any other soft costs, or allow for future inflation.
2. The building costs noted above for the various building types are exclusive of site development costs and external works, which can vary significantly based on the specific site.
3. The costs associated with brownfield sites can vary significantly and the building costs above exclude abnormal contamination.
4. The basic building costs above exclude basement construction costs. Should a basement be required, this should be costed separately.
5. Costs per car parking space assume a large, efficient car park layout, providing a gross 28-34sq.m. per car parking space. Note that this relates to pure car parking areas, and additional basement spaces such as bicycle parking, plant rooms, shower and changing facilities are not accounted for, and should be costed separately.  
\* Current basic building cost (BBC) limit based on May 2021 circular and includes VAT, but excludes external works, fitted furniture and abnormal cost provisions.
6. Costs exclude further market-driven forces associated with Brexit/COVID-19, and conflict in Russia-Ukraine or elsewhere.

# Ireland – Main contractors' turnover



| 2021 rank | 2020 rank | Contractor                             |  Est. global – 2021 €m |  Est. Irish – 2021 €m |  Actual global – 2020 €m |
|-----------|-----------|--|---|--|---|
| 1         | 1         | John Sisk & Son Limited                | €1,489.50   | €774.54  | €1,510.50   |
| 2         | 2         | Winthrop Engineering Limited           | €658.44   | €233.12  | €560.00   |
| 3         | 4         | BAM Contractors Limited *              | €633.00   | €633.00  | €460.00   |
| 4         | 6         | John Paul Construction Limited         | €544.00   | €420.00  | €447.80   |
| 5         | 5         | Collen Construction Limited            | €505.12   | €227.30  | €408.87   |
| 6         | 3         | PJ Hegarty & Sons Limited              | €375.00   | €340.00  | €566.00   |
| 7         | 7         | Bennett Construction Limited           | €320.00   | €250.00  | €367.00   |
| 8         | 9         | Walls Construction Limited             | €303.00   | €303.00  | €274.00   |
| 9         | 8         | JJ Rhatigan & Co Limited               | €263.00   | €256.05  | €287.00   |
| 10        | /         | Wills Bros Limited                     | €163.00   | €81.98   | €143.00   |
| 11        | /         | Murphy Ireland                         | €158.00   | €136.13  | €138.00   |
| 12        | 11        | Mac Group                              | €144.50   | €98.26   | €141.90   |
| 13        | 12        | Ardmac Limited                         | €130.19   | €70.30   | €129.09   |
| 14        | 13        | StructureTone Limited **               | €127.00   | €127.00  | €125.00   |
| 15        | 17        | Conack Construction Ltd                | €122.00   | €122.00  | €73.00  |
| 16        | 20        | Monami Construction Ltd                | €106.60   | €106.60  | €61.20  |
| 17        | 14        | Flynn Management & Contractors Limited | €96.00  | €77.76   | €105.00   |
| 18        | 18        | Clancy Construction Limited            | €95.72  | €95.72   | €70.67  |
| 19        | 15        | Duggan Brothers (Contractors) Limited  | €87.00  | €87.00   | €106.50   |
| 20        | 16        | Townmore Construction                  | €84.00  | €56.00   | €80.00  |
| 21        | 22        | Elliott Group                          | €75.00  | €60.00   | €45.00  |
| 22        | 23        | Purcell Construction Limited           | €65.90  | €65.90   | €42.94  |
| 23        | 21        | MMD Construction Cork Limited          | €64.66  | €64.66   | €49.42  |
| 24        | 19        | Vision Contracting Limited             | €63.50  | €63.50   | €61.49  |
| 25        | /         | Mannings Construction Group            | €51.10  | €21.10   | €51.10  |
| 26        | /         | Gem Group                              | €47.24  | €47.24   | €59.83  |
| 27        | /         | David Flynn Ltd.                       | €45.43  | €36.34   | €35.84  |
| 28        | 24        | Townlink Construction Limited          | €30.00  | €30.00   | €35.00  |

# Ireland – Subcontractors' turnover



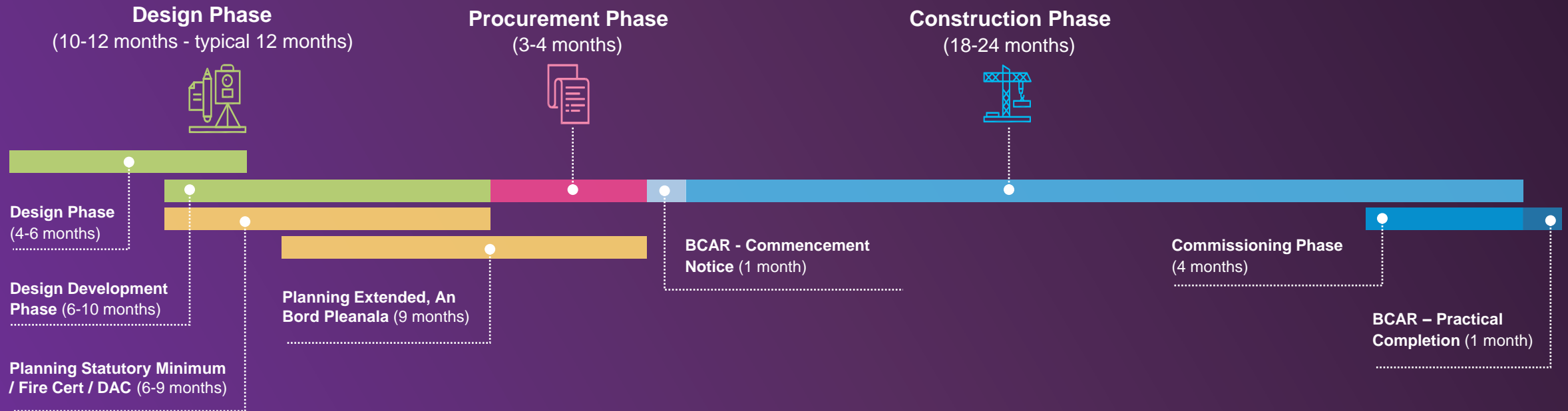
| 2021 rank | 2020 rank | Contractor  |  Est. global – 2021 €m |  Est. Irish – 2021 €m |  Actual global – 2020 €m |
|-----------|-----------|---|---|--|---|
| 1         | 1         | Mercury Engineering Group                             | €1,480.00   | €595.00  | €1,040.00   |
| 2         | 2         | Jones Engineering Group                               | €930.00   | €558.00  | €727.00   |
| 3         | 4         | Kirby Group Engineering Limited                       | €401.84   | €253.16  | €292.75   |
| 4         | 3         | Dornan Engineering Limited                            | €370.00   | €105.00  | €488.00   |
| 5         | /         | Specialist Technical Engineering Services (STS Group) | €255.00   | €85.00   | €170.84   |
| 6         | 5         | Suir Engineering Limited                              | €242.00   | €175.00  | €178.00   |
| 7         | /         | Designer Group Engineering Contractors Limited        | €202.30   | €125.40  | €203.42   |
| 8         | 6         | King & Moffat Building Services                       | €128.57   | €36.02   | €109.93   |
| 9         | 9         | B.M.D & Company Limited                               | €62.60  | €62.60   | €43.30  |
| 10        | 7         | Lynskey Engineering Limited                           | €52.00  | €34.00   | €48.35  |
| 11        | 10        | DMG Engineering Limited                               | €47.05  | €47.05   | €40.24  |
| 12        | 13        | CJK Electrical Limited                                | €44.55  | €44.55   | €29.05  |
| 13        | 8         | L. Lynch & Co. Limited                                | €44.27  | €44.27   | €44.32  |
| 14        | /         | Alucraft Ltd  | €43.32  | €36.20   | €84.79  |
| 15        | 11        | LMC Energy Solutions Limited                          | €42.00  | €41.16   | €37.66  |
| 16        | /         | Tritech Engineering                                   | €36.25  | €36.25   | €18.00  |
| 17        | 15        | Rockwell Engineering                                  | €19.95  | €19.95   | €19.48  |
| 18        | /         | Buttimer  | €19.60  | €11.17   | €18.23  |
| 19        | 16        | T Bourke & Co. Limited                                | €15.11  | €15.11   | €11.14  |
| 20        | /         | Sean Ahern Limited                                    | €11.00  | €11.00   | €9.30   |



# Ireland – Construction programme considerations



## Typical Delivery Programme



Note: Please note that the programme and phase duration will depend on project type, project specifics and the procurement method – please speak to your Linesight contact directly if you have a query in this regard related to a particular project

# Ireland – Report methodology



---

Linesight has commissioned independent global research to track construction materials and commodity prices. The approach and methodology for the collection of construction material pricing and other indicators is based on primary and secondary research.

---

## Primary and secondary research

Primary research is conducted on a quarterly basis with stakeholders in the value chain, including manufacturers and suppliers/distributors of the target materials, to ascertain market information on prices in recent quarters, and also on projections for changes in the coming quarter and remainder of the year. The market analysis also involves a thorough assessment of secondary sources of data on materials and labour prices, in addition to underlying demand and supply trends that will impact market prices.

Sources include GlobalData's Construction Intelligence Center (CIC), the World Bank, IMF, OECD, as well as country specific national statistics offices, such as the U.S. Bureau of Economic Analysis, Bureau of Labor Statistics, and also industry specific associations and publications. A more comprehensive list of sources is included below.

## Definitions

- Commodity prices are net of taxes for all the countries
- Prices are not customer delivered
- All commodities are raw materials
- Nominal and real data

Nominal data series do not exclude changes in prices and are also referred to as current prices series.

Annual changes in nominal data for construction output will include changes in construction activity, as well as changes in costs for materials and equipment.

Real data series are calculated by keeping prices constant (so, are also referred to as constant price series), and therefore, they reflect changes in activity only. Growth rates in nominal terms can overstate the pace of growth in construction activity if there is high inflation stemming from rising prices for key inputs.

## Sample sources – Ireland

For Ireland, sources for this report include, but are not limited to: IMF

- ESRI
- Central Bank
- CSO
- SCSi
- GlobalData's Construction Intelligence Center (CIC)

