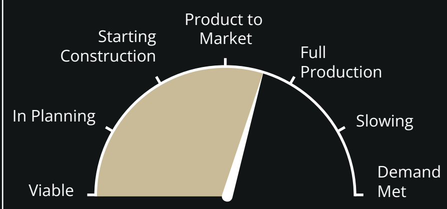
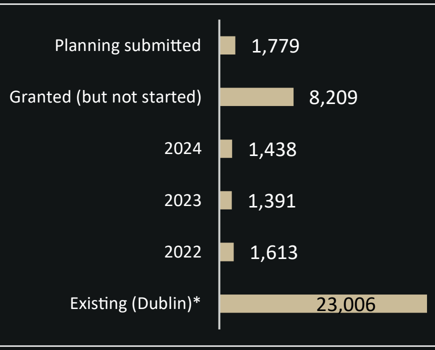
CONSTRUCTION INDUSTRY INFOCARD
JANUARY 2023

MITCHELL MCDERMOTT

HOTELS*



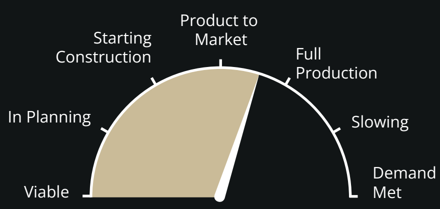


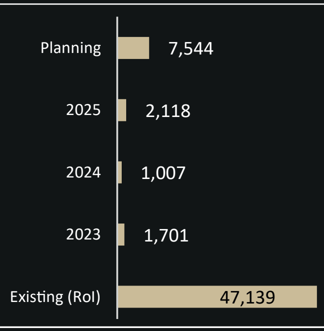
2022 has seen the existing hotel keys registered in Dublin city grow despite the loss of some larger stock from the market. There has been unprecedented demand for hotels this year for events, and playing its role in solving the refugee crisis.

The future pipeline for hotels being developed is positive with 3,000 keys expected to be delivered by 2024, and with a further 8,000 keys with planning the next 5 years will see a significant increase in hotel numbers.

* Dublin market only

STUDENT ACCOMMODATION**





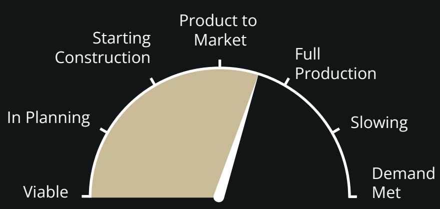
The Higher Education Authority (HEA) estimates that 75,640 student beds will be required by 2024. There will be c.55,000 units (+/- 5%) completed by 2026.

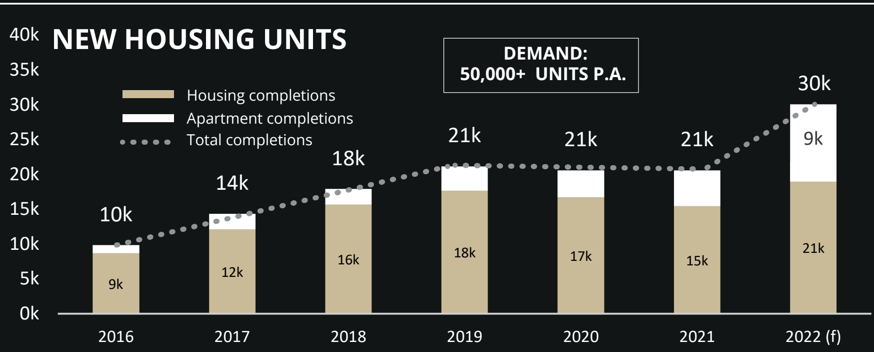
The market is currently delivering 1,500 - 2,000 units p.a.

Competition on site purchase costs fuelled by the lack of supply and construction inflation continues to put pressure on scheme viability, which is having an upward effect on rents and reduced output.

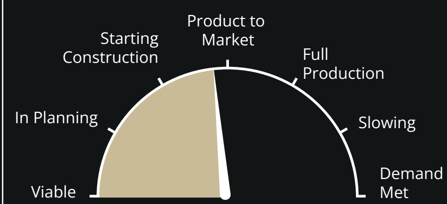
** Irish Market up to 2026

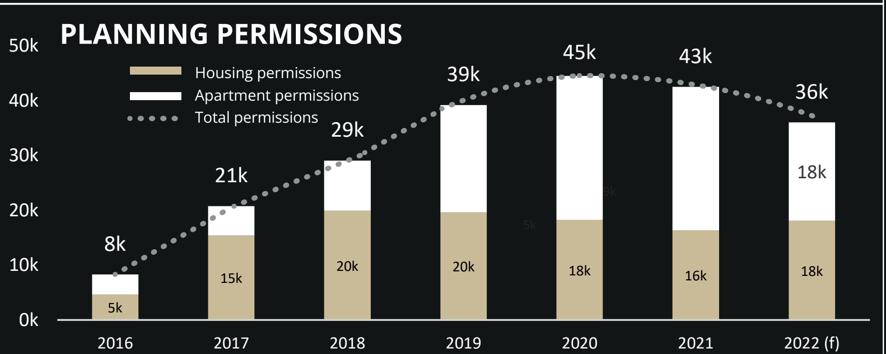
HOUSING



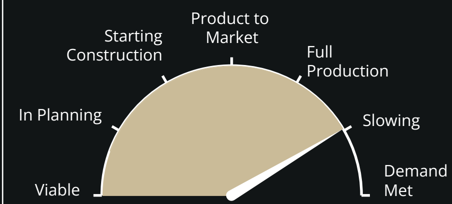


APARTMENTS





OFFICES



2022 saw the ongoing construction of schemes that commenced during 2020/21 but very few new starts unless pre-let.

Tech company lay-offs affected confidence in the latter part of the year with a number of fit outs scaled back and space sub-let.

Many companies are still using flexible working arrangements which impacts decision-making for companies considering expansion.

There were some new deals announced in the last quarter which will lead to new space coming on stream in 2024/25.

CONTRACTOR TURNOVER INCREASE ON FY21

MAIN +24%

M&E +16%

CIVIL +48%

CONSTRUCTION INDUSTRY INFOCARD
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GENERAL CONTRACTORS	FY16	FY17	FY18	FY19	FY20	FY21	FY22(f)				
	2016 RoI only	2017 RoI only	2018 RoI only	2019 RoI only	2020 RoI only	2021 RoI only	Total Turnover	2022 RoI only	▲▼	FY22 Rank	▲▼
John Sisk	€693m	€700m	€749m	€728m	€706m	€716m	€1.700m	€850m	19%	1	--
BAM Contractors	€385m	€465m	€450m	€603m	€461m	€560m	€670m	€619m	11%	2	--
John Paul	€236m	€320m	€310m	€369m	€363m	€420m	€593m	€495m	18%	3	--
Walls Construction	€146m	€163m	€190m	€290m	€274m	€303m	€475m	€475m	57%	4	+1
PJ Hegarty	€172m	€192m	€275m	€415m	€375m	€340m	€505m	€440m	29%	5	(-1)
Bennett Construction	€153m	€245m	€245m	€310m	€284m	€250m	€345m	€265m	6%	6	--
JJ Rhatigan	€123m	€195m	€244m	€306m	€255m	€202m	€326m	€235m	16%	7	--
Structuretone	€77m	€85m	€120m	€143m	€126m	€128m	$10.5bn	€200m	56%	8	+1
Collen Construction	€124m	€135m	€235m	€260m	€135m	€222m	€450m	€190m	-14%	9	(-1)
Conack Construction			€43m	€80m	€73m	€122m	€150m	€150m	23%	10	--
Monami Construction	€36m	€45m	€58m	€51m	€61m	€107m	€122m	€122m	14%	11	+1
Ardmac	€66m	€67m	€73m	€70m	€48m	€70m	€191m	€122m	74%	12	+5
Elliotts	€16m	€27m	€40m	€60m	€35m	€60m	€145m	€120m	100%	13	+6
Flynn	€100m	€106m	€127m	€115m	€105m	€78m	€135m	€105m	35%	14	(-1)
MAC Group	€101m	€144m	€104m	€145m	€125m	€101m	€150m	€98m	-3%	15	-5
Vision Contracting	€18m	€28m	€36m	€52m	€61m	€64m	€94m	€94m	48%	16	+5
Clancy Construction	€41m	€38m	€40m	€42m	€71m	€95m	€92m	€92m	-3%	17	(-3)
GEM Group			€57m	€63m	€60m	€47m	€91m	€91m	94%	18	(-2)
Duggan Bros	€55m	€50m	€63m	€102m	€107m	€87m	€85m	€85m	-2%	19	(-4)
Townmore	€42m	€43m	€49m	€55m	€45m	€56m	€101m	€75m	34%	20	+3
ABM	€34m	€44m	€50m	€58m	€41m	€44m	€97m	€70m	59%	21	+4
Stewarts	€71m	€98m	€112m	€125m	€102m	€67m	€69m	€69m	3%	22	(-4)
Purcell Construction	€38m	€45m	€40m	€53m	€43m	€66m	€65m	€65m	-1%	23	
Ganson	€45m	€48m	€52m	€59m	€38m	€42m	€86m	€62m	48%	24	+2
T&I Fitouts		€32m	€32m	€38m	€34m	€46m	€57m	€57m	24%	25	(-1)
MMD Construction	€37m	€29m	€32m	€42m	€49m	€65m	€51m	€51m	-22%	26	(-4)
Kilcawley	€32m	€42m	€46m	€43m	€41m	€41m	€50m	€50m	21%	27	--
Townlink	€25m	€25m	€19m	€27m	€35m	€30m	€48m	€48m	60%	28	+4
Mannings				€20m	€21m	€21m	€60m	€47m	124%	29	+4
David Flynn Ltd	€17m	€29m	€30m	€36m	€32m	€38m	€48m	€46m	21%	30	(-2)
Randalswood					€28m	€28m	€73m	€42m	20%	31	
Adston Group			€12m	€15m	€17m	€14m	€61m	€39m	179%	32	+2
Mythen Construction	€27m	€29m	€28m	€27m	€28m	€31m	€38m	€38m	23%	33	(-3)
BHA Construction					€16m	€20m	€38m	€38m	90%	33	

BUILDING SERVICES	2016 RoI only	2017 RoI only	2018 RoI only	2019 RoI only	2020 RoI only	2021 RoI only	Total Turnover	2022 RoI only	▲▼	FY22 Rank	▲▼
Jones Engineering	€193m	€210m	€264m	€310m	€375m	€558m	€1,005m	€626m	12%	1	+1
Mercury Engineering	€144m	€258m	€250m	€155m	€375m	€600m	€1,693m	€580m	-3%	2	(-1)
Winthrop	€122m	€155m	€189m	€173m	€92m	€233m	€951	€396m	70%	3	+1
Kirby Group	€109m	€130m	€131m	€180m	€158m	€253m	€454m	€269m	6%	4	(-1)
Suir Engineering	€100m	€122m	€127m	€145m	€158m	€175m	€310m	€245m	40%	5	--
Dornan Engineering	€55m	€90m	€94m	€72m	€115m	€105m	€460m	€150m	43%	6	+1
Designer Group	€62m	€77m	€102m	€95m	€84m	€126m	€230m	€135m	8%	7	(-1)
Radley Engineering	€34m	€37m	€46m	€55m	€58m	€87m	€87m	€87m	0%	8	--
STS Group	€57m	€62m	€58m	€61m	€73m	€85m	€220m	€73m	-14%	9	--
MSL Engineering		€26m	€32m	€36m	€49m	€46m	€80m	€70m	52%	10	+3
BMD & Co Ltd	€27m	€34m	€49m	€44m	€44m	€63m	€63m	€63m	0%	11	(-1)
King & Moffatt	€16m	€17m	€23m	€37m	€37m	€36m	€153m	€53m	47%	12	+3
Leo Lynch	€52m	€63m	€71m	€57m	€50m	€44m	€48m	€48m	9%	13	(-2)
Tritech Engineering		€18m	€26m	€21m	€20m	€36m	€40m	€40m	10%	14	--
Lynskey Eng.	€18m	€27m	€18m	€23m	€21m	€21m	€52m	€25m	22%	15	+1

CIVIL CONTRACTORS	2016 RoI only	2017 RoI only	2018 RoI only	2019 RoI only	2020 RoI only	2021 RoI only	Total Turnover	2022 RoI only	▲▼	FY22 Rank	▲▼
Murphy International	€55m	€84m	€103m	€128m	€138m	€136m	€1,645m	€1218m	60%	1	--
Wills Bros					€60m	€82m	€210m	€150m	83%	2	+1
Jons Civil Engineering	€22m	€29m	€37m	€36m	€61m	€92m	€92m	€92m	0%	3	+1

*Ranked by RoI FY22 Forecast T/O(f) Annual Accounts yet to be filed

CONSTRUCTION COSTS	€/m² of GFA	M&E Services (%)
New Build Offices		
Offices - Shell and Core (incl. Cat A)	2,800 - 4,250	15% - 20%
Owner Occupier (incl. Cat A)	2,900 - 4,500	25% - 30%
Offices Fit-Out (Cat B excl. loose FF&E)		
Basic (80% open plan, no catering)	550 - 1,150	20% - 30%
Medium (80% open plan, partial catering)	1,150 - 2,000	20% - 30%
High (70% open plan, partial catering)	1,850 - 2,250	25% - 35%
Top (60% open plan, full catering facilities)	2,200 - 3,400	25% - 35%
Shopping centres		
Shell and Core	1,400 - 2,250	10% - 15%
Mall	2,600 - 4,800	20% - 25%
Retail Fit-out	1,750 - 2,900	25% - 30%
Residential		
Apartments (BTR & BTS)		
Suburban (3-4 Storey)	2,250 - 2,500	15% - 20%
Suburban(3-6 Storeys) (O/B)*	2,350 - 2,800	15% - 20%
Urban (5-8 Storeys) (O/B)*	2,600 - 3,100	20% - 25%
Urban (12-15 Storeys) (O/B)*	2,950 - 3,300	20% - 25%
Co-Living (5-8 Storeys)	3,500 - 4,800	20% - 25%
Student Accommodation	2,900 - 3,800	20% - 25%
Housing		
Social housing	1,750 - 2,550	10% - 15%
Sheltered housing	2,500 - 2,750	10% - 15%
Suburban	1,600 - 2,100	10% - 15%
Industrial		
Warehouse/factory shell	1,150 - 1,350	10% - 15%
Factory (basic)	1,300 - 1,900	15% - 20%
Data Centre (white space spec) - €/MW	€10.5m - €12.5m	55% - 70%
High spec factory - Shell and core	1,800 - 2,300	25% - 35%
Fit-out	1,150 - 2,000	25% - 30%
Hotels		
Hotels - 3/4 star	3,450 - 4,800	20% - 30%
Compact Luxury Hotels	4,500 - 6,500	20% - 30%
5 star	3,900 - 5,900	25% - 35%
Car Parks		
Surface (includes drainage and lighting)	135 - 500	5% - 10%
Multi-storey	800 - 1,200	5% - 10%
Single basement	1,250 - 1,850	5% - 15%
Double basement	1,400 - 2,150	10% - 20%
Healthcare		
Hospitals (average costs)	3,350 - 8,350	25% - 35%
Accident & Emergency	4,300 - 6,150	25% - 30%
Primary care centres	2,700 - 3,500	20% - 25%
Nursing homes	2,800 - 3,700	20% - 25%
Education		
Primary schools	1,900 - 2,300	10% - 15%
Secondary schools	1,900 - 2,450	15% - 20%
Third level	2,800 - 4,700	20% - 25%
Leisure		
Cinema	2,650 - 3,800	20% - 30%
Swimming pool - (60% wet and 40% dry)	3.050 - 3,900	20% - 35%
Public Buildings		
Fire station	3,150 - 3,900	15% - 25%
Prison	3,450 - 4,800	20% - 30%
Courthouse	4,100 - 5,300	20% - 30%


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