

APAC Hospitality Cost Benchmarking



Foreword

Currie & Brown is pleased to present the latest edition of our *Hotel Benchmarking Cost Data* for the Asia-Pacific region. This quarterly report brings you up-to-date, high-level cost information for one of the most dynamic construction sectors.

Hospitality is at the very core of our business. Our dedicated teams, drawn from around 2,000 professionals in over 60 offices worldwide, offer high-quality services to the hotel and leisure industry. These services include cost management and quantity surveying, project management, programming and advisory services.

From luxury hotels and resorts through to economy hostels and mixed-use developments, Currie & Brown can provide you with the best solutions to meet your needs and achieve the required 'through-life' quality and brand performance. Our highly skilled teams possess considerable knowledge and experience across multiple sectors, in addition to hospitality.

If you have any queries about our services or would like to know more about how we can assist, please do not hesitate to get in touch. I am confident that my colleagues will be able to help, whatever your needs may be.

Kim Berry
Chief Operating Officer, Asia Pacific

Hotel facilities by star rating

Facility	5 Star	4 Star	3 Star
Business centre	★	★	★
Conference room	★	★	★
Banquet hall	★		
Catering facilities	★	★	★
Lounge	★		
Swimming pool (indoor/outdoor)	★	★	
Car parking	★	★	★
Retail shop	★	★	
Laundry	★	★	★

Benchmarking summary

Q1 2021

Australia (AUD/m² CFA)

Hotel	Brisbane	Melbourne	Sydney
★	4,100 - 5,700	4,450 - 5,850	4,850 - 6,100
★	3,600 - 4,650	3,700 - 4,550	3,950 - 5,100
★	2,950 - 4,150	3,475 - 3,950	3,500 - 4,100
★ FFE	870 - 1,050	890 - 1,100	940 - 1,050
★ FFE	725 - 950	700 - 950	750 - 950
★ FFE	550 - 700	550 - 750	550 - 750

China (CNY/m² CFA)

Hotel	Beijing	Shanghai	Shenzhen
★	10,000 - 15,000	10,000 - 15,000	11,000 - 15,000
★	8,000 - 10,000	8,000 - 10,000	8,500 - 11,000
★	6,000 - 8,000	5,800 - 8,000	7,000 - 8,500
★ FFE	600 - 800	500 - 650	550 - 700
★ FFE	350 - 600	300 - 500	350 - 550
★ FFE	200 - 350	200 - 300	200 - 350

Japan (JPY/m² CFA)

Hotel	Tokyo
★	550,000 - 700,000
★	450,000 - 550,000
★	350,000 - 450,000
★ FFE	100,000 - 130,000
★ FFE	80,000 - 100,000
★ FFE	60,000 - 70,000

Taiwan (TWD/m² CFA)

Hotel	Taipei
★	63,970 - 79,970
★	53,700 - 67,120
★	34,400 - 42,940
★ FFE	24,850 - 31,060
★ FFE	18,220 - 22,750
★ FFE	8,280 - 10,350

Malaysia (MYR/m² CFA)

Hotel	Kuala Lumpur
★	6,500 - 7,470
★	5,140 - 5,920
★	3,800 - 5,200

Thailand (THB/m² CFA)

Hotel	Bangkok
★	57,200 - 74,000
★	53,200 - 57,150
★	45,350 - 52,000
★ FFE	11,250 - 18,000
★ FFE	8,700 - 13,250
★ FFE	6,650 - 9,000

Hong Kong (HKD/m² CFA)

Hotel	Hong Kong
★	33,500 - 44,000
★	30,500 - 33,500
★	25,500 - 30,500
★ FFE	FFE included
★ FFE	FFE included
★ FFE	FFE included

Indonesia (IDR/m² CFA)

Hotel	Greater Jakarta
★	20,000,000 - 28,000,000
★	13,000,000 - 15,000,000
★	10,500,000 - 12,800,000
★ FFE	4,000,000 - 6,000,000
★ FFE	1,800,000 - 3,000,000
★ FFE	1,250,000 - 2,000,000

Singapore (SGD/m² CFA)

Hotel	Singapore
★	3,833 - 4,844
★	3,233 - 4,044
★	3,003 - 3,303
★ FFE	FFE included
★ FFE	FFE included
★ FFE	FFE included

Vietnam (VND/m² CFA)

Hotel	Ho Chi Minh City
★	48,500,000
★	40,500,000
★	34,500,000
★ FFE	9,000,000
★ FFE	5,000,000
★ FFE	4,000,000

The construction costs shown in this report are based on prices obtained by competitive tendering for fixed price, standard duration contracts and are based on normal site conditions and urban locations.

Construction floor areas (CFA) are, as usual, based upon measurements taken from the outside face of the external walls of the building across all lift shafts, stairwells and E&M rooms, but excluding any lightwells and atrium voids.

CFA represents covered construction areas, these being larger than gross floor areas, ie those calculated from the plot ratio as set down in discrete, local regulations.

The construction costs include interior decoration, furniture, fittings and equipment (FFE) and any special lighting.

Specific exclusions

The following are excluded from the construction costs stated:

- Pre-opening expenses
- Operating supplies and equipment (OSE)
- Working capital
- Staff training and administrative costs
- Required utilities beyond site boundary
- Site formation and external works
- Utility connection and capacity enhancement charges
- Local authority levies and import duties
- Financial and legal expenses
- Consultants' fees and expenses

Currie & Brown's liability for the data stated is limited to the value of consideration received for this information.

Contacts - Asia Pacific

Kim Berry - Chief Operating Officer, Asia Pacific
T: +852 3166 9107
E: kim.berry@curriebrown.com

China Beijing | Chengdu | Chongqing | Guangzhou | Shanghai | Shenyang | Shenzhen | Wuhan

Alan Lam - Regional Managing Director
T: +86 21 6426 3181
E: alan.lam@curriebrown.com

Hong Kong

Michael Yu - Regional Managing Director
T: +852 3166 9168
E: michael.yu@curriebrown.com

Japan | Korea | Taiwan
Tokyo | Seoul | Taipei

Robert Fuller - Regional Managing Director
T: +81 3 3442 6642
E: robert.fuller@curriebrown.com

South Asia Pacific Bangkok | Singapore
Australia Brisbane | Melbourne | Sydney
Andrew Wigg - Regional Managing Director
T: +65 6221 7288 / +61 3 9691 0000
E: andrew.wigg@curriebrown.com

Cost management and quantity surveying
Project management
Construction programming/scheduling
Property and development services
Due diligence
Advisory services