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TENDER PRICE INDEX

FEBRUARY 2026

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The Society of Chartered Surveyors Ireland (SCSI)’s latest Tender Price Index (TPI) reports a 1% increase for the second half of 2025, making the overall TPI for the year 2.5%.

Every six months, the SCSI publishes its TPI report, to provide insights regarding Chartered Quantity Surveyors’ sentiments towards commercial project tender price changes. The TPI tracks the level of competitiveness in the delivery of commercial construction projects such as office, retail and industrial units, and is an index established since 1998.

The TPI has increased by 2.5% for the full year of 2025, which is lower than the annual increase recorded in 2024 (3%). In fact, the overall increase in the TPI for 2025 is the lowest recorded since 2020 (2.2%).

According to our survey, 58% of respondents believe that the current market is in mid-upswing or at peak in material prices, while 19.8% believe that the market is currently operating in an early downswing or at the bottom of the cycle in reference to

material prices. Among surveyors, 69% anticipate tender prices increasing for the first half of 2026, with 25% anticipating prices staying the same, and 6% anticipating a decrease.



Table 1: SCSI National Tender Price Index (commercial building construction).

1H98	100.0	1H06	146.7	1H14	112.0	1H22	195.7
2H98	103.8	2H06	151.7	2H14	115.2	2H22	202.9
1H99	108.6	1H07	152.0	1H15	118.2	1H23	207.9
2H99	116.1	2H07	145.2	2H15	121.5	2H23	210.9
1H00	121.7	1H08	140.7	1H16	125.5	1H24	214.0
2H00	130.7	2H08	130.0	2H16	129.2	2H24	217.2
1H01	132.2	1H09	116.4	1H17	132.6	1H25	220.4
2H01	136.9	2H09	107.7	2H17	137.2	2H25	222.6
1H02	133.9	1H10	103.7	1H18	142.6		
2H02	130.1	2H10	101.5	2H18	147.7		
1H03	127.2	1H11	101.5	1H19	152.7		
2H03	129.3	2H11	103.5	2H19	157.0		
1H04	135.3	1H12	104.5	1H20	158.4		
2H04	139.4	2H12	106.4	2H20	160.5		
1H05	142.6	1H13	107.3	1H21	171.7		
2H05	144.7	2H13	109.7	2H21	182.0		

Source: SCSI research.

POSITIVE OUTLOOK AS PRICES STABILISE

Commentary from quantity surveyors indicates positive sentiment towards the current trajectory of tender prices as further evidence of a general stabilisation, or return to 'business as usual'. This presents opportunities for Government investment in a strong market and active labour force.

Geopolitical uncertainty has been highlighted as an area being closely monitored, and with potential to cause a slowdown in foreign direct investment, especially from US investors.

Notwithstanding this, the outlook is positive for activity levels with a strong public capital programme.

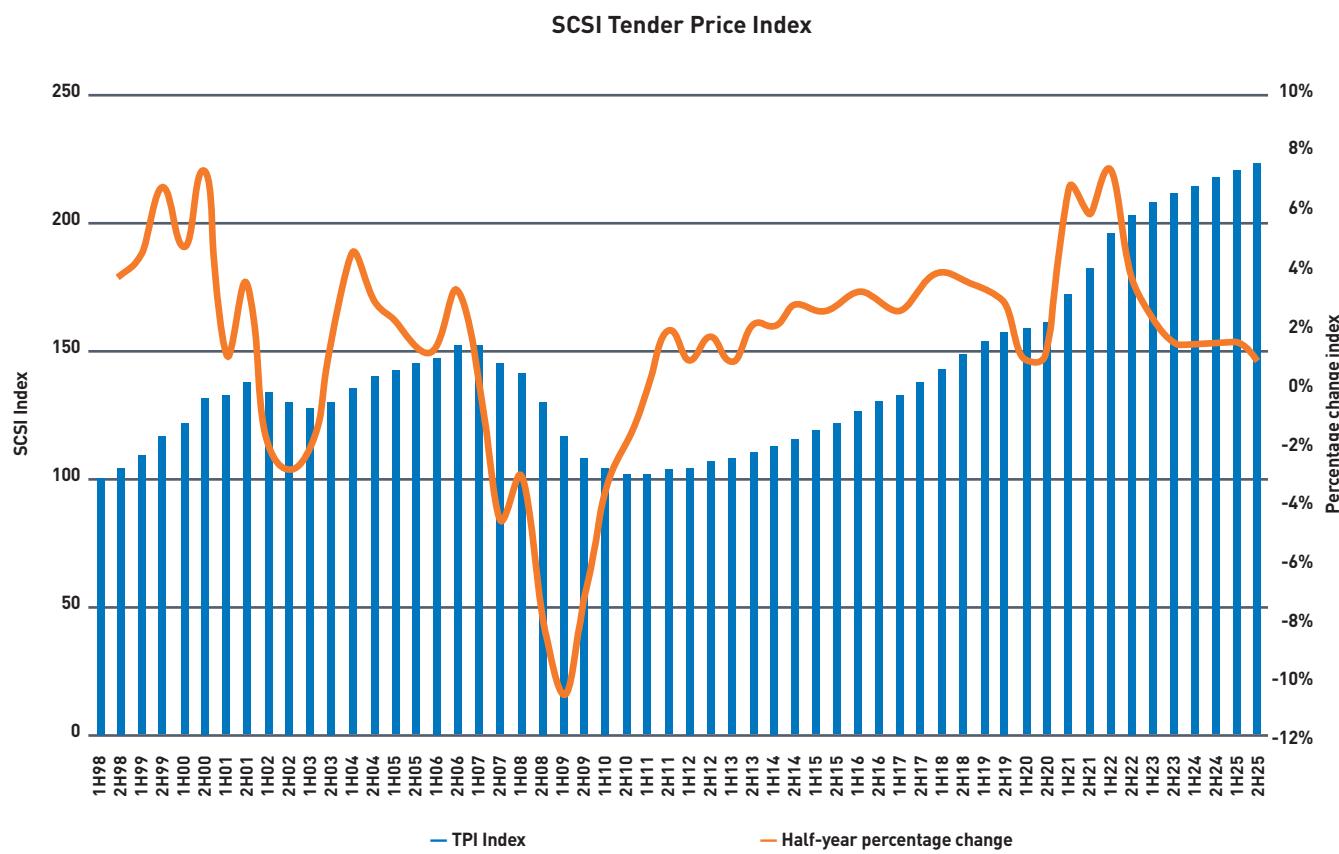


FIGURE 1: SCSI National Tender Price Index (commercial building construction).

Source: SCSI research.

TENDER PRICE CHANGES – DUBLIN AND PROVINCES

DUBLIN

The median change in tender prices for the second half of 2025 was 0%. This is lower than the 1% increase recorded for the first half of 2025, and results in an overall TPI of 1% for 2025.

LEINSTER EXCL. DUBLIN

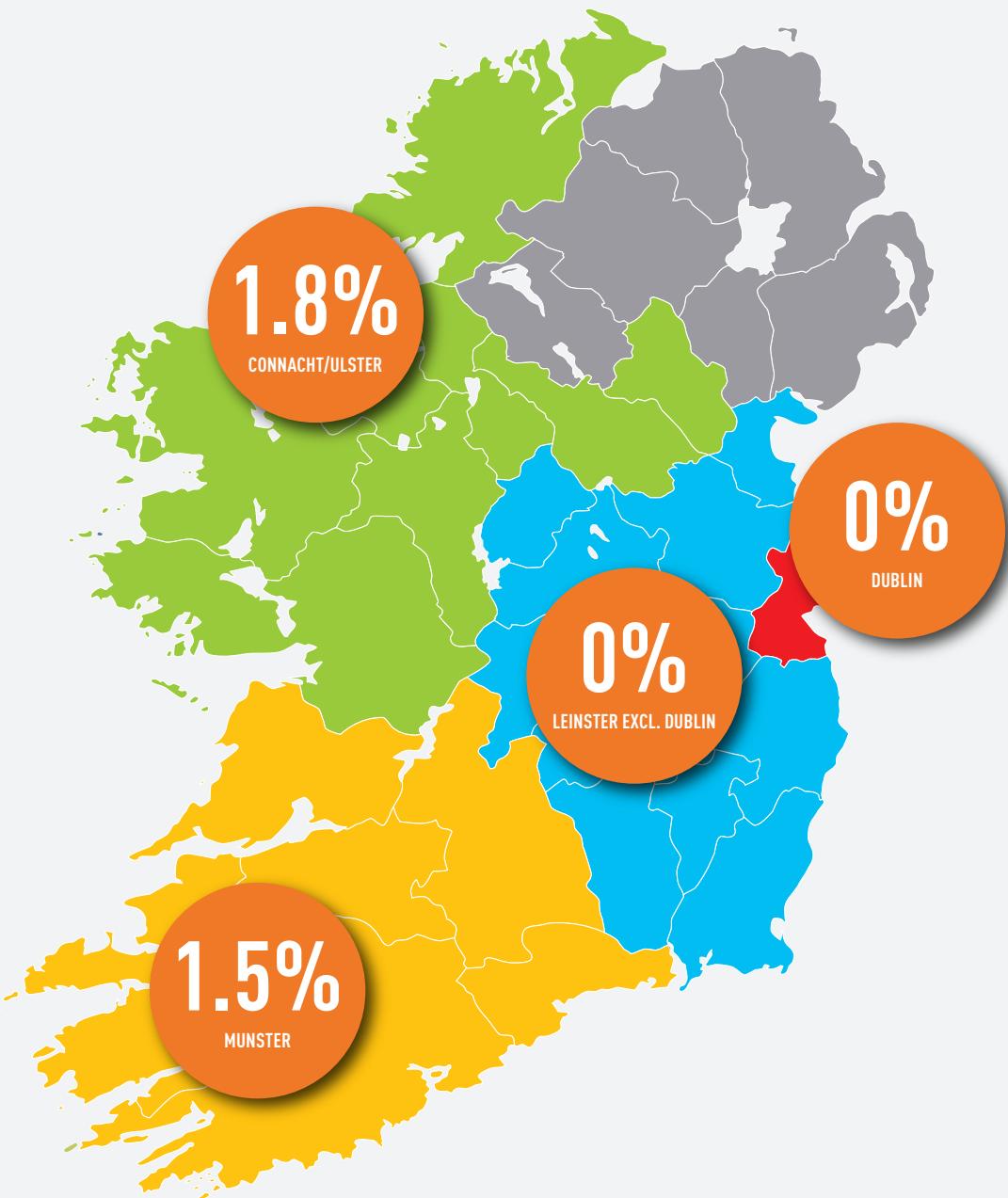
The median change in tender prices for the second half of 2025 was 0%. This is lower than the 0.5% increase recorded for the first half of 2025, and results in an overall TPI of 0.5% for 2025.

MUNSTER

The median change in tender prices for the second half of 2025 was an increase of 1.5%. This is lower than the 2% increase recorded for the first half of 2025, and results in an overall TPI of 3.5% for 2025.

CONNACHT/ULSTER

The median change in tender prices for the second half of 2025 was an increase of 1.8%. This is lower than the 2% increase recorded for the first half of 2025, and results in an overall TPI of 3.8% for 2025.



As can be seen from the survey of tender price changes above, regional variations can occur. This can be for a combination of

reasons, from differing activity levels to availability of resources and/or a time lag in other factors.

METHODOLOGY AND USE OF DATA NOTES

The data outlined within this report was provided by SCSI Chartered Quantity Surveyors with direct expertise and knowledge on the market conditions in the construction sectors across the country.



The statistics extracted from our member survey were utilised in outlining the findings of this report, which is intended to give a general overview of median commercial tender price trends within Ireland's construction sector.

The Index is the only independent assessment of construction tender prices in Ireland. It is compiled by Chartered Quantity Surveyor members of the SCSI. The TPI 2H2025 is based on sentiment returns only. The TPI is for commercial projects during the period in question. It is based predominately on new-build projects with values in excess of €1m and covers all regions of Ireland. The Index relates to median¹ price increases across differing project types and locations. It should be regarded as a guide only when looking at any specific project, as the pricing of individual projects will vary depending on such factors as their complexity, location, and timescales.

It is important that the TPI report is used appropriately and not for all construction projects, including those in the residential sector

and those below €1m. The TPI 2H2025 provides median reported figures across all project tiers; breakdowns by tier may vary. Project-specific advice should be sought from a Chartered Quantity Surveyor before deciding an appropriate TPI provision for individual construction projects.

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1. From 1H2021 onwards, the median value is used as the statistical methodology.

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