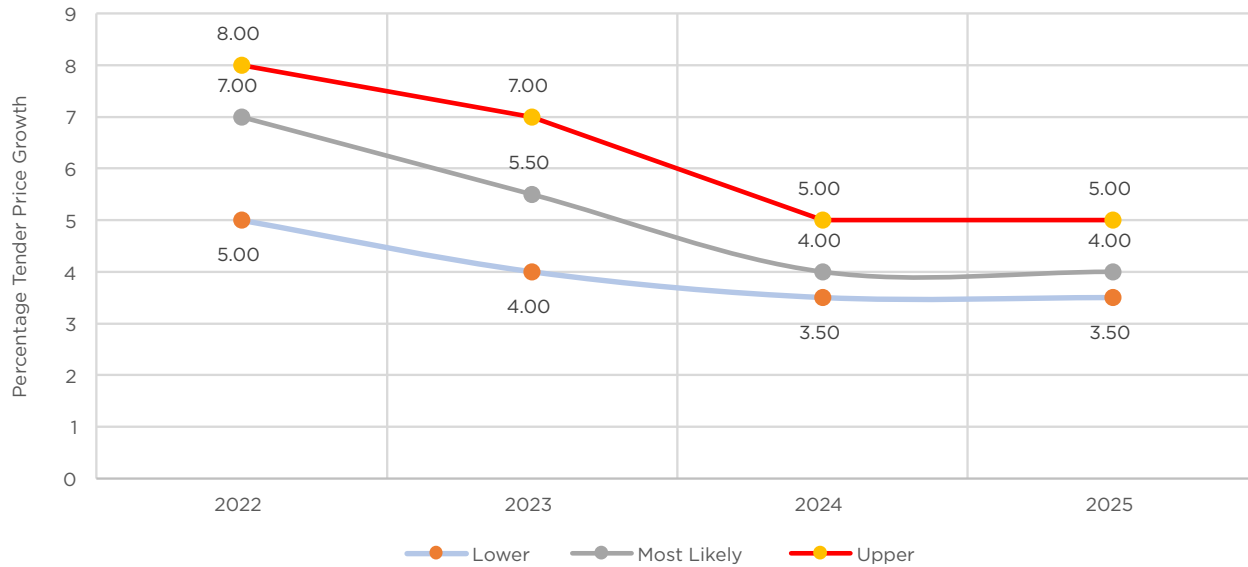


CARDIFF

Source	% Uplift reported	DATED	2022	2023	2024	2025
Cardiff	Lower	April 2022	5.00	4.00	3.50	3.50
Cardiff	Most Likely	April 2022	7.00	5.50	4.00	4.00
Cardiff	Upper	April 2022	8.00	7.00	5.00	5.00
Competitors/Others - Upper Range (Cardiff)		April 2022	4.50	3.50	4.00	4.50
Competitors/Others - Lower Range (Cardiff)		April 2022	2.50	1.75	1.75	1.75
BCIS (National)		31/03/2022	7.30	2.40	4.00	3.60

Tender Price Change - Cardiff



OVERVIEW - Cardiff

The construction market in Cardiff and the surrounding area remains highly active, although there are several larger projects in the city centre which are nearing completion, some of which will complete in the next few months. Balancing these, there are also several new projects about to commence. Coupled with the continued high levels of activity in and around Cardiff, the overall picture is of a construction sector operating at close to capacity, certainly in terms of Tier 1 and Tier 2 contractors' projects.

Projects on-site at present cover a wide range of building types. Large-scale renovation is represented by the Custom House project, producing a new 248-bed hotel on the site. The three office blocks of the John Street development are also underway, with permission for a further hotel-build.

The new interchange bus station is looking to complete at the end of the year, while the new Cardiff University project for Support and Wellbeing Services and associated lecture spaces remains ongoing, and new student apartments are being built in Bradley Court. The site of the Brains Brewery is to host

new office, residential and leisure buildings, on a site requiring significant demolition and site preparation works.

Additional major residential project work can be seen at Capital Quarter and at Dumball's Road. Both sites feature new apartments for rent.

Taken together, these current projects in the nation's capital form part of the ONS statistical analysis of construction work done in Wales in 2021. In 2021, activity levels for new work in Wales seemed to recover, being 25% up on 2020, but still they were some 30% down on 2018 figures. However, although the total work figures were down by 13% on 2018, there was a substantial uplift in Repair and Maintenance work, of 35%.

Total new orders value actually rose in Wales for 2020, by almost 23%, to be followed by a fall of 30% for 2021. As ever though, delving further into the statistics reveals that Infrastructure and Industrial new work rose by 138% and 204% respectively in 2020, so falls in both in 2021 underpinned the return of new work volumes for 2021 to 13% less than 2018 levels. The effect of the 2020 uplifts is that, as a large part of that work wends its way to completion this year, the new projects envisaged above for Cardiff will play an important part in sustaining existing levels of activity and employment.