

GLOBAL

ANNUAL REPORT

2024



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Front cover images: (Main) The Ribbon, Sydney
(Left) 360 Queen Street, Brisbane
(Bottom) Kai Tak Sports Park, Hong Kong



Welcome

During my tenure as Chair of Rider Levett Bucknall's Global Board over the last two years, nothing has given me greater pride and pleasure than to see how our people come together with industry partners to deliver some truly amazing projects in the built environment right across the world.

This spirit of teamwork and collaboration lies at the heart of everything we do. We are a truly global business, with 4,500 colleagues working in 130 locations across 34 countries, but our culture bridges the divide of geography to create a truly united team that works to a common vision – to support our industry in Creating A Better Tomorrow.

Our industry is evolving rapidly to meet the modern needs of the built environment: to be digitally enabled, sustainable, ethical, productive, and forever valuable. At Rider Levett Bucknall (RLB) we are proud to be an integral part of this evolution, supporting our industry to answer the questions both current and future, that is essential for our clients and business to deliver sustainable outcomes to the benefit of stakeholders.

In this report, you will learn more about our company's culture and ethos and how we are:

- Leveraging new technologies and artificial intelligence to unlock greater benefits for our clients through digitalisation of our industry.
- Innovating in the design and management of construction and property projects to bring time and cost savings and added value.
- Helping our clients to achieve their sustainability and decarbonisation targets while making progress on our own journey to be net zero globally by 2030.

- Investing in the future of our people through lifetime professional development and championing equality and wellbeing in the workplace.
- Giving back to the communities in which we live and work to ensure that we bring valuable, positive impact wherever we are located.

As my chairmanship draws to an end, it is with pride that I see all that our business is achieving and the opportunity that our industry brings. I am pleased to report that RLB is performing well as a global business, with revenues forecast to be in the region of US\$435m by the end of 2024.

At a time of much market disruption and volatility, we remain a sustainable and resilient business, focused on delivering value for our clients through the skills and passion of our people.

It is our people that makes RLB the thriving and unique business that it is and I give my heartfelt thanks to all our colleagues around the world who have contributed to our success. I look forward to supporting the ongoing work of the Global Board under the direction of our incoming Global Board Chair, Peter Tulla.

Andrew Reynolds

RLB Global Board Chair,
Chief Executive UK & Europe

Highlights from our regions

RLB is a truly global practice, delivering landmark projects and better outcomes for our customers, colleagues and communities across the world. Here we highlight some of the key achievements of our regions over the past 12 months.



Asia

- RLB Hong Kong received the Quantity Surveying Team of the Year Award in the RICS Hong Kong Awards for the third year running.
- Our Hong Kong office has obtained the Carbon Reduction Certificate from the Hong Kong Green Organisation Certification, and our Singapore office has received Eco Certification from the Singapore Environment Council.
- Colleagues in Hong Kong established a volunteer team to engage in events and activities to support charities and local communities in line with our commitment to corporate social responsibility.
- We are driving the development of collaborative contracting in Singapore as co-chair of the Singapore Institute of Surveyors and Valuers (SISV) Collaborative Contracting Workgroup.
- We are championing the adoption of the Accredited Professional Quantity Surveyor qualification in Singapore, with Colin Kin as the SISV Accreditation Committee Chairman and other RLB directors involved in training, assessment and promotion.



Africa

- RLB Africa promoted three colleagues to Partner, nurturing talent from within and increasing employee shareholding.
- We launched our Employment Equity Committee to promote inclusion, fairness and equality of opportunity in the workplace.
- To encourage diversity in our industry, we provided bursaries to three disadvantaged female students pursuing a BSc (Hons) degree in quantity surveying.
- Our Cape Town office donated seven new wheelchairs to a clinic serving the residents of Gugulethu Township.
- We are developing in-house digital solutions aimed at streamlining workflows, setting new standards for efficiency and enhancing our service offering.
- We continue to evaluate our ESG performance to ensure alignment with local industry standards and support our and our clients' journey towards net zero.

RLB in 2024

4,500
colleagues



130
offices



34
countries



Europe

- RLB UK was recognised as a Top Employer for the 18th year running by the Top Employers Institute, placing us in the top 10% of UK-based organisations awarded, and we maintained our Investors in People Gold standard, which we have held since 2012.
- The opening of three new offices in Newcastle, Edinburgh and Amsterdam expanded our service reach across the UK and Europe.
- We achieved EcoVadis silver status for our ESG performance for the third year in a row, placing us in the top 14% of more than 130,000 companies to have been rated by EcoVadis across the world.
- The number of trees planted for the RLB Forest reached 2,725 trees, keeping us on track to achieve our target of 10,000 trees planted by 2030.
- Our colleagues in our UK offices recorded 4,434 hours of voluntary work for a wide range of deserving causes and raised more than £45,000 for charity.



Middle East

- In the UAE and Qatar we achieved carbon neutral status, demonstrating our commitment to sustainability and the environment.
- The diversification of our services to encompass WiredScore and SmartScore consultancy is enhancing our offering to clients.
- We continue to promote diversity and inclusion in the workplace, evidenced by a team of 16 nationalities and a 1:3 female-male ratio that surpasses industry standards.
- We are proud to support local communities through initiatives including an annual Ramadan food box appeal for construction workers and litter picking in the Qatari desert.



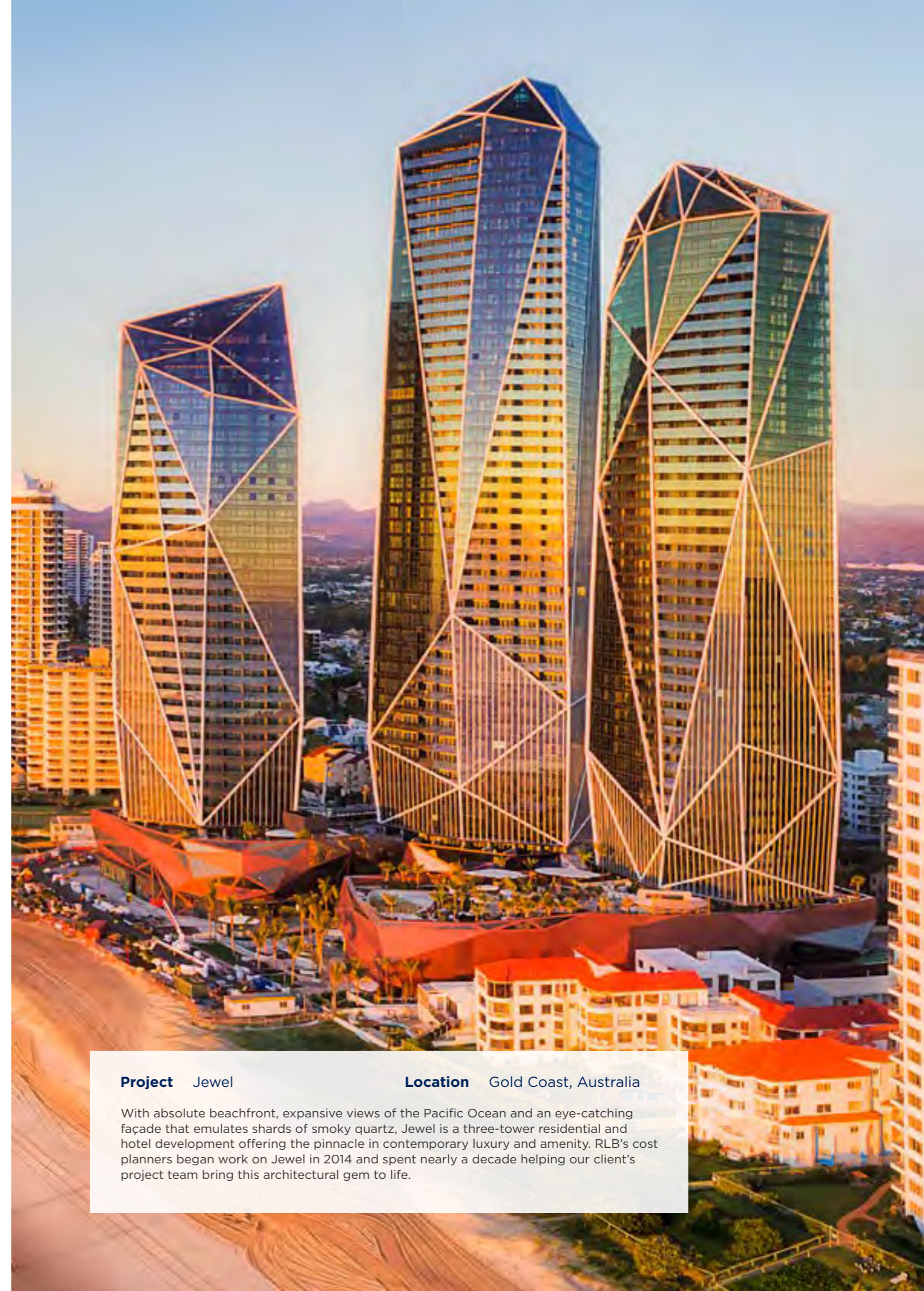
North America

- RLB North America promoted 12 colleagues to senior leadership in roles, ranging from Associate to Vice President, providing more shareholding opportunities to uphold our ethos as an employee-owned company.
- The opening of a new office in Miami, Florida, has grown our presence across the Americas to 24 locations.
- ARQ Consortia joined our Americas alliance, expanding our partnerships and service reach to include Colombia, South America.
- We supported and participated in a growing range of CSR programmes, with each office selecting to support good causes that speak to their local culture and community needs.
- Our participation in RLB's Global Experience Exchange Programme was widened to include colleagues in non-technical roles, demonstrating that everyone within our practice is integral to our success and valued.



Oceania

- The achievement of carbon neutral accreditation in Australia and net zero certification in Aotearoa New Zealand, cementing our leadership position on carbon emissions and enabling us to deliver added value to clients.
- The launch of our first Reconciliation Action Plan to recognise our role and responsibilities in shaping a future that is equal, respectful and inclusive of First Nations cultures and peoples.
- Our cost managers continued to play a key role in the delivery of large, challenging and iconic projects such as Brookfield Place in Sydney – winner of the Property Council of Australia's Rider Levett Bucknall Australian Development of the Year Award in 2023.
- Through the RLB Award for Best Public Art Project we recognise the value of public art in construction and property developments to create brilliant places and spaces.
- We continue to promote excellence in design and innovation in the built environment through our decades-long collaboration as principal awards sponsor with the Property Council of Australia and Property Council Aotearoa New Zealand.



Project Jewel

Location Gold Coast, Australia

With absolute beachfront, expansive views of the Pacific Ocean and an eye-catching façade that emulates shards of smoky quartz, Jewel is a three-tower residential and hotel development offering the pinnacle in contemporary luxury and amenity. RLB's cost planners began work on Jewel in 2014 and spent nearly a decade helping our client's project team bring this architectural gem to life.

A message from our new Global Board Chair

It is my great honour to take on the role of Global Board Chair of RLB and to step into the role of my predecessor, Andy Reynolds. I have had the privilege of sitting on the Global Board for more than a decade and am proud to contribute to RLB's next phase of growth.

Around the world, RLB's work shapes the way people live, the way our cities function, and the way our planet prospers. Our talented teams play a pivotal role in helping clients bring imagination to life.

I would like to acknowledge all that Andy Reynolds has achieved for our business, clients and colleagues during his tenure. Andy has championed a 'one team' mindset that has connected 4,500 colleagues across 34 countries. His commitment to our people and our company values has been inspiring.

I would also like to extend my appreciation to Kenneth Kwan, Russell Lloyd and Richard Anderson, who step off the Global Board after making exceptional contributions over many years. Kenneth (RLB HK) was one of the first directors appointed at the formation of the global practice and was Global Board Chairman from July 2019 to June 2022. Russell (RLB UK) and Richard (RLB Auckland) both offered thoughtful and generous leadership during their tenure. These colleagues pass the baton on to new Global Board Directors, Anderson Chan (RLB HK), Andrew Fettes-Brown (RLB UK), and Steve Gracey (RLB Auckland) and we are fortunate to have their knowledge, experience and enthusiasm.

RLB is putting the finishing touches on our next strategic plan which lays out our global vision for the firm between now and 2030. Our focus is to grow RLB's market share and service offering while staying true to our culture as a values-driven, ethical and independent business. It will be the responsibility of the Global Board to lead our people and to deliver the processes to support this plan.

Several visionary projects are already underway, aligned with this strategic plan and responsive to the global megatrends reshaping our industry and the world.

Advances in digital technology and artificial intelligence are already transforming the way we work, presenting boundless opportunities as well as unknown challenges and risks. RLB is currently building a global data warehouse that capitalises on the strength of our global footprint to find new sources of competitive advantage.

The Global Board is currently leading a process to review and refine our company values to ensure they continue to resonate with RLB teams. These values, shaped by our people, will be embedded throughout our business globally in the coming year.

Our enhanced sustainability services, set to launch imminently, highlight our dedication to promoting superior environmental outcomes through our projects. We equip our team with the essential tools to serve our clients effectively. By advancing the sustainability of our operations and those of our clients, and by setting an example within the industry, we aim to realise our vision of creating a better tomorrow for all.

As the future comes into focus, RLB will remain a trusted advisor, proud of our independence and expertise, and committed to doing the right thing for our clients and society. I am excited to lead the Global Board in this new term.

Peter Tulla

RLB Global Board Chair (from July 2024)
RLB Oceania Board Director



MARKET DATA AND INSIGHTS



Global connectivity

Global output

Globally, the change in the volume of work in 2024 is dominated by the relative cooling of the market in China, set against moderate growth in the Middle East and South Africa through to the end of 2025. The global picture in 2025 is moderately more upbeat.

Market activity

Market activity and movements across sectors are projected to be similarly muted this year. The strong advances over the medium term are in the apartments and infrastructure sectors.

Influences on construction escalation

When viewed through a global lens, materials costs are driving tender price inflation, along with labour availability (as opposed to wage inflation) and general inflation.

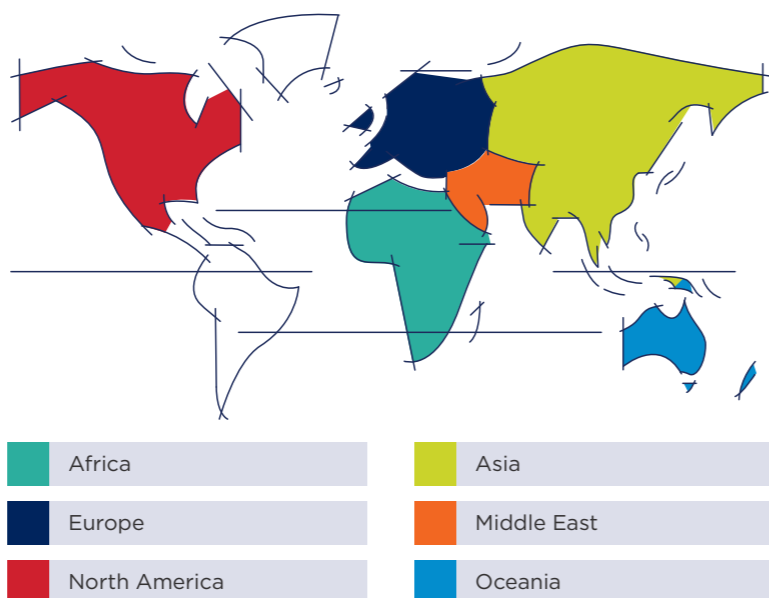
Tender price forecast

A simple average of tender price uplifts in RLB's Tender Price Index of global cities shows an increase in cost very close to the current overall level of collective commodities pricing. In a muted market, input costs are the key driver.

Global output

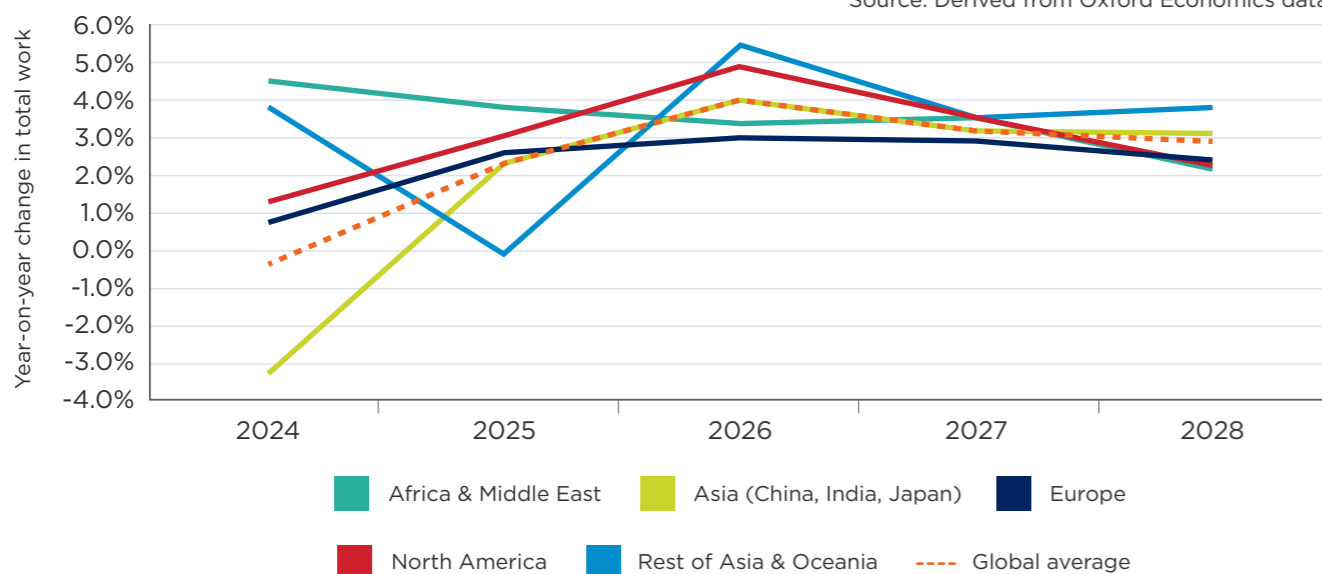
The market disruption and price volatility the construction sector experienced worldwide in the wake of the pandemic demonstrated the connected nature of its supply chains. More than ever, construction materials and labour are linked across nations, regions and the globe.

Analysing global influences on local markets is therefore important, not only from an overall workload perspective but also to understand sector differences and their impacts. Use our data and insights on these influences to inform your procurement and project management strategies.



Forecast growth in global output

Source: Derived from Oxford Economics data



Market activity

Activity within the construction industry has traditionally been subject to volatile cyclical fluctuations. The RLB Market Activity Cycle is a representation of the development activity cycle for the construction industry within the general economy.

RLB considers 10 sectors to be representative of the construction industry as a whole. Each sector is assessed as to which of three activity level zones – peak, mid and trough – best represents the current status of the sector within the cycle. This assessment is then refined by identifying whether the current status is in a growth phase or a decline phase.

Here we look at the changes in the relative position of each region and sector and the change in market activity overall to gauge global sentiment on movements.

Average activity movement since Q2 2023, aggregated globally

Sectors

Houses	▼	Overall sector activity globally is depicted here, compared with levels of activity reported at Q2 2023. Where a red downward triangle is shown, overall average global sector activity is lower than in Q2 2023. Where a green upward-pointing triangle is shown, overall average global sector activity is higher than in Q2 2023. Where a blue equal sign is shown, activity is broadly similar to the level of Q2 2023. The global trend in houses is downwards – impacted in many locations by the cost of borrowing. Industrial is trending downwards, from historic highs, and retail and offices are both trending upwards, from historic lows.
Apartments	=	
Offices	▲	
Industrial	▼	
Retail	▲	
Hotels	=	
Infrastructure	▼	
Health	▼	
Aged Care	▲	
Data Centres	▲	

Regions

Africa	▼	Taking a similar approach regionally, with only two regions tracking upwards movement through the cycle, the perception may be one of gloom. But sector sentiment shows that within regions there is cause to be optimistic over the outlook, even where a region's overall movement may be tracking downwards. The Middle East and Europe are the stand-out growth areas, with the former having a number of giga projects supporting activity, and the latter's activity reflecting the diversity of countries and sectors that comprise the region.
Australia	=	
Europe	▲	
Middle East	▲	
Aotearoa New Zealand	▼	
North America	▼	
North Asia	▼	
Southeast Asia	▼	
UK	▼	

Position in cycle

Peak	▲	Globally, the overall shift in market activity has been away from the mid-cycle zone, though with more sectors trending upwards than downwards.
Mid	▼	
Trough	▲	

Tender price forecast

Forecast percentage uplifts in the RLB Tender Price Index have become more subdued on a global basis. With less market activity and pipeline, a large part of the inflation is driven by input cost movements.

Much of Asia and Europe are showing more subdued inflation levels than the rest of the world. Those regions still tracking higher long-term levels of inflation than recent historic long-term averages include Africa,

North America and Oceania, which are seeing a forecast softening in the medium term (2025 to 2027).

More than 70% of our global forecasts are tracking downwards in 2025 as global inflationary pressures ease. The changes in our forecasts over the previous 12 months have generally been fewer in number and smaller, demonstrating an overall less volatile market, at least in terms of inflation.

RLB Tender Price Forecast annual % uplift as at Q2 2024

	2024	2025	2026	2027		2024	2025	2026	2027
Africa					North America				
Cape Town	6.9	5.2	5.4	4.6	Boston	5.8	5.3	5.0	4.5
Durban	6.4	5.5	5.3	5.0	Chicago	3.8	3.5	4.0	3.5
Johannesburg	6.2	5.3	5.2	4.9	Denver	5.3	5.0	4.8	4.5
Middle East					Honolulu	5.5	6.0	5.0	4.0
Abu Dhabi	2.8	3.3	3.8	4.0	Las Vegas	5.7	5.0	4.8	4.5
Doha	3.2	3.0	3.0	3.0	Los Angeles	4.5	4.5	4.3	4.0
Dubai	3.0	3.5	4.0	4.5	New York	5.3	5.0	4.8	4.5
Riyadh	5.7	5.4	4.9	4.1	Phoenix	4.5	4.3	4.0	4.0
Asia					Portland	6.0	5.5	5.3	5.0
Beijing	(1.2)	1.0	2.0	2.0	San Francisco	4.5	4.0	3.5	3.5
Chengdu	0.5	1.0	2.0	2.0	Seattle	6.0	5.8	5.5	5.5
Guangzhou	(0.7)	0.6	2.0	2.0	Washington DC	5.3	5.0	4.5	4.0
Hong Kong	2.0	2.0	2.0	2.0	Canada				
Macau	1.0	2.0	2.0	2.0	Calgary	5.5	5.0	4.5	4.0
Seoul	9.7	6.4	6.0	5.7	Toronto	7.0	6.5	6.0	5.8
Shanghai	0.5	1.0	2.0	3.0	United Kingdom				
Shenzhen	2.5	3.0	3.0	3.0	Midlands	3.0	3.0	3.0	3.0
Ho Chi Minh City	1.2	3.5	4.6	5.6	South West	3.5	3.5	3.8	3.5
Singapore	4.0	3.0	3.0	3.0	Wales	3.0	3.0	3.0	3.5
Australia					London	3.5	3.0	3.0	4.0
Adelaide	6.5	5.0	4.5	4.0	North East	3.5	4.5	4.0	3.5
Brisbane	6.0	5.1	5.1	5.1	North West	3.5	3.5	3.5	3.5
Canberra	4.0	3.5	3.0	3.0	Northern Ireland	3.5	3.5	3.5	3.5
Darwin	4.5	4.0	4.0	4.0	Thames Valley	3.0	2.8	2.8	2.8
Gold Coast	6.0	5.0	5.0	5.0	Yorkshire & Humber	4.0	3.5	3.5	3.5
Melbourne	5.0	4.0	3.5	3.5	Europe				
Perth	5.0	4.4	4.0	3.5	Berlin	2.5	2.0	2.0	2.5
Sydney	4.5	3.5	3.5	3.5	Brussels	4.5	3.0	3.0	3.0
Townsville	7.0	6.0	5.0	4.0	Dublin	3.5	4.0	4.0	4.0
Aotearoa					Madrid	2.9	3.6	3.9	3.8
New Zealand					Prague	3.0	5.0	5.0	5.0
Auckland	2.5	2.0	3.5	4.0					
Christchurch	4.0	3.0	2.5	2.5					
Wellington	4.0	3.0	3.0	3.0					

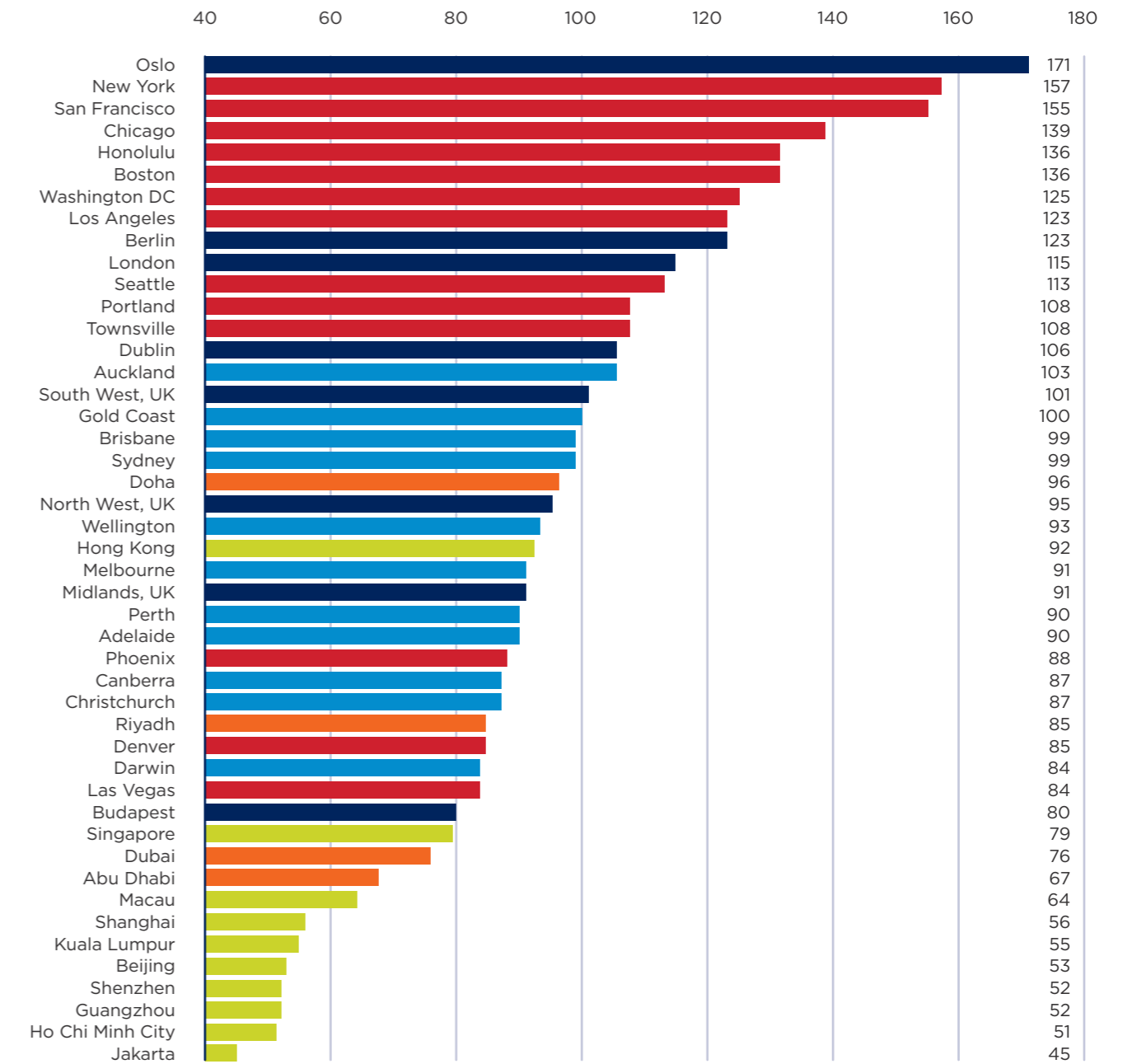
International relativity

The RLB Construction Cost Relativity Index identifies the relative cost of constructing similar buildings across the globe. The index is based on the local costing of standard building models and baskets of goods.

These are costed globally, and within regions, using the same quantities and similar specifications. They are costed in local currencies and relativities are calculated using a combination of statistical methods, including:

- Conversion into one currency by converting local currency model costs using USD and the International Monetary Fund's published Purchasing Power Parity figures.
- The RLB Relativity Factor, a weighted sum of 'one currency' results.

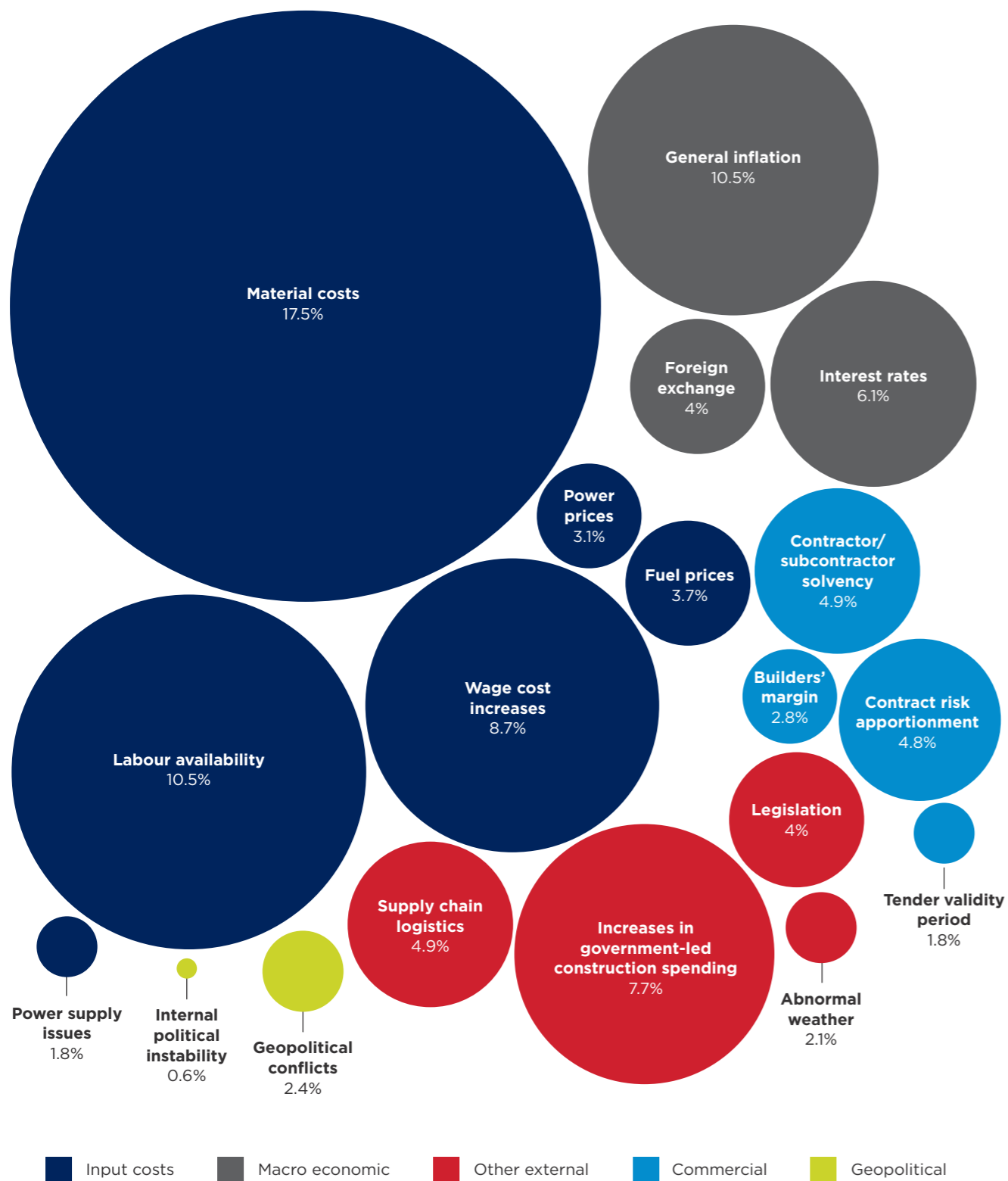
The resultant index highlights the relative levels of construction costs between key global cities at Q2 2024.



Influences on construction escalation

We regularly survey our global experts on the key items that are influencing construction escalation within their region. Each region rates each influence. Scores are consolidated to provide insights on escalation influences impacting the global construction industry. Each influence's proportion is illustrated in the representation below.

We can see that tender price influences globally are dominated by supply-side impacts, particularly material cost and labour availability. It is notable that labour challenges are being driven by the availability of resource and not wage inflation. The availability of skilled trades is a global challenge as demographic shifts are seeing ageing workforces.



Market intelligence (Q2 2024)

Our experts around the world aim to provide the data and insights that will enable our clients to fully understand what is happening in the global construction industry. Here is their analysis of current market conditions and tender prices in all the regions where we operate.



Construction activity rising in Hong Kong and Macau

The volume of development projects in Mainland China has rapidly decreased while real estate development investment and new commercial housing sales experienced a downward trend. Alongside these challenges, the prices of building materials showed varying degrees of decline while labour costs remained relatively stable since the latter part of 2023.

Hong Kong's economy has exhibited steady signs of recovery, coupled with notable growth in the construction industry, thanks to the government's initiatives for new land production and the implementation of mega development projects. The Northern Metropolis and associated infrastructure initiatives are expected to further stimulate the construction industry, particularly in the public sector. With the Tender Price Index at its peak, it is expected to remain stable in the upcoming quarters as contractors bid for projects at a lower margin compared with previous quarters.

The construction sector in Macau has experienced remarkable growth, largely fuelled by investments from gaming enterprises. The Macau government is increasing its investments in public infrastructure, such as a large-scale public housing project and the expansion of the Macau Light Rapid Transit East Line. As a result, tender prices are expected to rise gradually in the coming quarters.

Candy Wong
Senior Cost Estimator,
RLB Hong Kong
candy.wong@hk.rlb.com



Southeast Asia

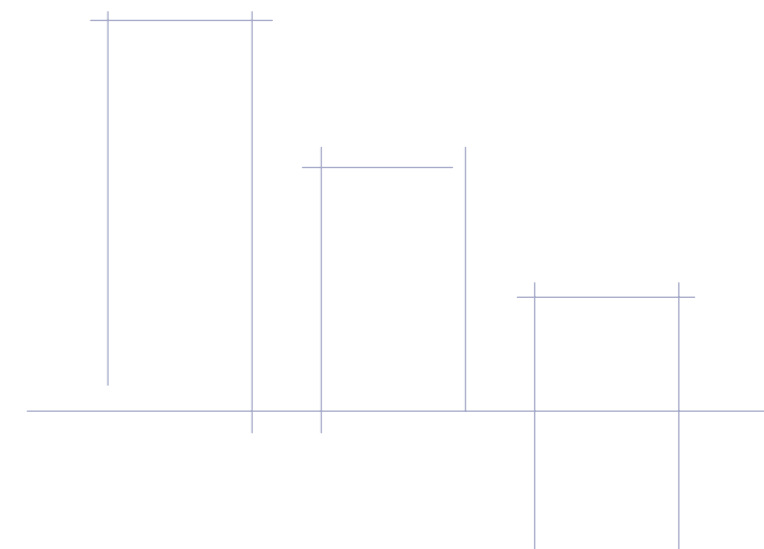
Strong growth forecast for construction sector

The construction industries in Southeast Asia are poised for growth in 2024, ranging from 5% to 10% despite various setbacks.

Tender prices in Jakarta, Kuala Lumpur, Phnom Penh and Singapore are expected to remain high, in particular due to elevated material prices, labour shortage and high interest rates. In addition to the above factors, contractor solvency emerged as a major influence for cost escalations in Ho Chi Minh City due to domestic political and regulatory uncertainties.

Nonetheless, there remains a strong pipeline of industrial and data centre construction projects across the Southeast Asia markets.

Tay Wan Ding
Research Associate,
RLB Singapore
wd.tay@sg.rlb.com





Africa

Growth in opportunities offset by rising costs

Infrastructure, manufacturing and data centres are major growth opportunities in the region, with continued foreign investment stimulating activity in these sectors. Significant, sustained growth in the mining industry, specifically in the DRC, has resulted in a rise in subsectors such as mining accommodation, educational facilities and data centres, which service mining operations. The residential sector poses a huge opportunity as a result of population and income growth. Demand currently outweighs supply with some countries facing significant housing shortfalls.

The key drivers of construction tender price inflation in Africa include fluctuation in fuel prices, influenced by the global oil market, and rising labour costs, driven by increased demand for skilled workers. Another factor is the rise in the cost of raw materials, which can often be difficult to obtain due to shipping, logistics and supply chain bottlenecks.

In South Africa, a range of economic and political factors, together with a recent increase in the minimum wage, is having a negative effect on tender prices, which seem to be rising constantly as contractors attempt to mitigate risks in their prices. There is an expectation that construction activity will increase from Q3 of 2024 after the national elections but only once investor confidence can be confirmed. There is hope that inflation will start decreasing in the coming months which will have a positive impact on interest rates which should become evident in tender prices.

Evan Sim
Director, RLB Africa
evan.sim@za.rlb.com



Europe

Booming Dublin outshines all other European cities

Construction market activity levels across European markets are notable for the particularly strong current performance of Dublin, where all sectors other than offices, are operating at high levels. Overall, this is unmatched anywhere in mainland Europe, where other locations display a range of levels of activity.

This is reflective of tender price movements for 2022 and 2023, which depicted a significant boom in the market, with that work now being on-site. Although Berlin, Brussels and Warsaw showed similar tender price growth, their rather less buoyant activity levels suggest a more stable period upcoming, as can be seen in the moderate projections for tender price uplifts.

For the UK, overall average sector performance is slightly ahead of the European average, although lagging somewhat in the industrial, retail and data centre sectors. The UK's average levels of tender price growth are stabilising slightly below those of Europe now, with projected figures showing more relationship with input cost escalation, as economics and workload replenishment necessity drives tender pricing.

The resolution of ongoing geopolitical issues in Ukraine, Gaza and the Red Sea would assist in resolving ongoing Europe-wide mechanical and electrical procurement and lead-in concerns. Allied to the continued squeeze on the general availability of skilled trades workers, and standing alongside burgeoning green initiatives, initiatives and direction from governments may be the key to how construction is delivered, and how competing national and regional imperatives balance out.

Paul Beeston
Partner - Head of Industry and Service Insight, RLB UK
paul.beeston@uk.rlb.com



Middle East

Inflation remains relatively stable outside of KSA

The 2023 Q4 RICS Construction Monitor Report ranked Kingdom of Saudi Arabia (KSA) highest in the world for construction activity and therefore it dominates the Middle East region in both scale and magnitude of projects.

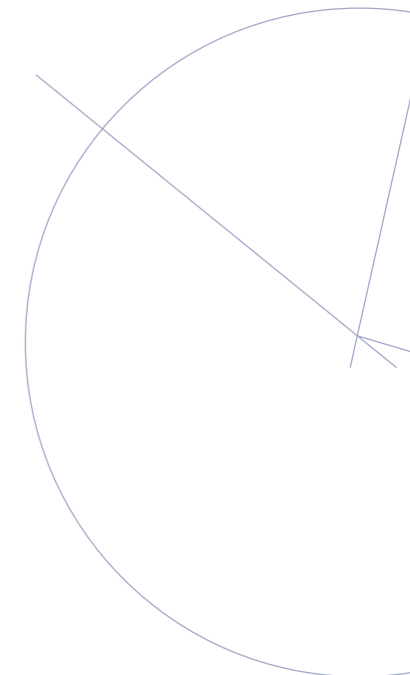
Availability of competent contractors to take on the complexity of work remains a challenge and continues to create a high inflationary environment. This should ease over time as more resources become available. Higher fuel costs and an end to diesel subsidies could see unit prices increase by 3-10% over the coming year. Elsewhere, inflation remains relatively stable.

The loss of resources to KSA from neighbouring countries, due to the significant increases in salary packages, threatens a noticeable reduction in the talent pool available to deliver projects. This puts pressure on companies having to increase local salaries which is not necessarily reflected in associated fee increases.

While activity across the UAE is relatively strong with growth expected to continue, Qatar is continuing to show minimal growth after the World Cup. Qatar's construction sector is quiet, largely relying on completion of existing projects with little in the way of new major schemes being announced.

The region's airport sector is set for significant growth. Dubai currently has the second busiest airport in the world by passenger numbers and has recently announced the go-ahead of a new airport located in Al Maktoum, valued at circa \$35 billion. KSA, as part of its 2030 vision, is planning a new six-runway airport in Riyadh.

Dean Mann
Director, RLB Middle East
dean.mann@ae.rlb.com





North America

Strong growth expected in several sectors

The industry outlook is optimistic, with strong growth expected in the construction of manufacturing plants, data centres, schools, infrastructure and power facilities. In the residential sector, however, higher interest rates and stricter lending standards are pushing up construction costs, while rents in many markets are stagnating or decreasing.

This combination of factors suggests that spending on multi-family construction will decline in 2024. Nonetheless, a moderate increase in single-family homebuilding will more than offset this. In contrast, the future looks uncertain for retail and higher education, and bleak for non-residential categories such as office and warehouse construction.

Overall, the total construction spending forecast for 2024 is expected to increase by 10.7%. The current trend suggests that, on a macro level, material prices in the construction industry are stabilising in 2024. While specific product types and commodities, such as concrete products, lumber and electrical equipment, may continue to face challenges and price movements, pricing dynamics have remained relatively stable over the last six months.

There is a severe labour shortage in certain markets. The Associated General Contractors of America predicts that construction wages will rise between 5% and 7% in 2024.

Overall, it is projected that North America is ready for more consistent construction activity after a better-than-expected 2023, with construction cost escalation forecasted to be in the range of 4-6% in 2024.

Antonio Gonzalez
 Research Cost Analyst,
 RLB North America
antonio.gonzalez@ca.rlb.com



Oceania

Market outlook is positive despite economic challenges

The construction industry continues to grapple with the persistent challenges of high escalation, company insolvencies, interest rate uncertainty, low productivity, and skilled labour shortages. There are, however, indications that some of these impacts are beginning to ease and stabilise, and the outlook for construction activity is positive in Australia due to continued high housing demand and high government spending. Aotearoa New Zealand is currently in a technical recession and the outlook is not positive for the year with low demand and the government reducing capital spending.

General negative economic sentiment is still prevalent in both countries. Project cancellations, insolvencies and volatile escalation uplifts have all impacted confidence levels throughout the industry and financial markets. As a result, project feasibilities are failing, not only due to rising construction costs, but from increases across all major development inputs. This is ultimately resulting in lower levels of project starts.

There is potential for interest rates to fall in late 2024. As major cities continue to expand due to population growth, ongoing investment in both housing and associated infrastructure is being prioritised.

The region's key factors impacting current escalation uplifts - namely, lack of labour, strong activity demand, subcontractor demand outstripping supply, and rising material costs - are abating, but will continue into 2024 and potentially into 2025 with lower escalation forecasts for Aotearoa New Zealand than those generally in Australia.

Domenic Schiafone
 Director, RLB Melbourne
domenic.schiafone@au.rlb.com



Read our latest market intelligence and insights

RLB Intelligence

The world is shaped by our built environment and it is constructed with the intent to change lives for the better.

Each day millions of professionals seek ways to access the latest information to keep up to date with current market trends. Rider Levett Bucknall (RLB) clients have all the information they need to assist in making informed and successful project decisions with RLB Intelligence. Our market intelligence includes regional and comparative data sets and can be found at RLB.com and via this link:

[RLB Intelligence - Construction Cost Calculator](#)

RLB Insight

We take learnings from our global business and overlay them with an in-depth understanding of our clients' businesses, regardless of their sector or service, to create tailored solutions that deliver successful outcomes throughout the project life cycle. For our latest thinking and regional insights, please follow the links:



[RLB Africa](#)



[RLB Asia](#)



[RLB Europe](#)



[RLB Middle East](#)



[RLB North America](#)



[RLB Oceania](#)



PEOPLE

Looking after **our people** is core to our culture

The construction industry is fast-paced and competitive. It offers substantial rewards but the demands are high and often require long hours. The rigours of our profession can and often do lead to increased physical and mental health concerns.

Although each of us remains responsible for maintaining our health and wellbeing, it is important for employers to actively foster a safe and healthy work environment.

At RLB, the wellbeing of our people is a top priority and integral to our drive to be an employer of choice that attracts and retains the best talent.

Global approach to wellbeing

At RLB, we know that wellbeing encompasses a spectrum of elements, from inclusivity and equity to mental and physical health.

Our aim is to equip everyone with the information, tools and skills they need to maintain health, wellness and positivity. This includes provisions for health and safety training, promotion of a healthy work-life balance, and the establishment of policies aimed at managing workplace stress.

Investing in the personal and professional development of our people is another cornerstone of RLB's global approach to wellbeing. We also believe in creating safe, inclusive and high-quality workplaces designed to promote wellbeing and sustainability as much as efficiency and productivity.

Better outcomes for clients

Wellbeing at work means enabling employees to thrive not just professionally but physically, emotionally, psychologically and socially, all of which will help the business to thrive, too.

We recognise that when people feel happy, engaged and purposeful at work they typically perform better, contributing to a more positive and sustainable business, and better outcomes for our clients and communities.

In the following pages, you will read how wellbeing is at the forefront of our activities and ethos through the perspectives of our teams around the world.



Africa

Giving colleagues the support they need

RLB South Africa, in line with our commitment to the health and wellbeing of our people, has established a Wellness Committee that I am privileged to lead.

The committee's many initiatives, which range from addressing gender-specific health concerns to organising social gatherings, aim to equip our employees with the support and resources they need to navigate the pressures inherent in our demanding industry.

One day every month, designated as Wellness Wednesday, we host experts at our Pretoria office who give talks on themes pertinent to health and wellbeing. So far this year we have had visits from an optometrist who discussed the importance of eye health and proper posture at workstations, and an industrial psychologist who gave a presentation on emotional intelligence. To ensure accessibility for all our colleagues, we livestream the guest speaker sessions to our regional offices.

May's theme focused on nutrition and health, with a dietician giving us valuable insights into nutritional habits and offering practical tips for healthier food choices. A visiting registered nurse provided general health assessments, and vitamin B12 shots were offered to those who wanted them, which was met with great enthusiasm.

Since 2022, we have also engaged the services of Lyra Wellbeing, formerly known as ICAS, a leading employee assistance programme. Like RLB, they are committed to nurturing wellbeing both within and outside the workplace.

Liesel Brummer

Associate,
RLB South Africa
liesel.brummer@za.rlb.com



Middle East

Cultivating wellbeing and equity in the workplace

RLB's UAE and Qatar teams have long promoted sports events and meet-ups among colleagues, recognising the intrinsic link between physical activity and mental health. Whether it's playing padel, badminton or football, these regular activities encourage team building but also serve as rejuvenating breaks from daily office life.

Our Dubai office has spearheaded a series of cross-industry sports networking events, organising friendly matches against other construction consultancies in the city. The idea originally began as a way to introduce fun and energising networking events to the city, but it soon became apparent that the matches were also contributing to employee wellbeing.

One of my colleagues, Director - Built Asset Consultancy Nick Constantine, described how he benefits: "My days are usually filled with client meetings, preparing fee proposals and reviewing team deliverables. The football tournament provided a unique outlet to break away from the routine of work, which I think is important to maintain positive mental health."

In today's workplace, equity - accommodating diverse needs and individual circumstances, as distinct from equality - simply offering everybody the same resources and opportunities, is paramount to fostering an inclusive work environment where every employee feels valued and supported.

We have acknowledged the importance of equity by creating part-time, manager-level roles to support experienced employees who want to balance work with childcare duties. Inclusive initiatives such as this, as well as comprehensive training and professional development opportunities, have contributed significantly to employee wellbeing by enhancing job satisfaction and overall morale.

The ripple effect of this can be seen in higher employee retention rates, and stronger client relationships as happier employees usually means happier clients - a testament to the mutually beneficial synergy between employee wellbeing and business success.

Dean Mann

Director,
RLB Middle East
dean.mann@ae.rlb.com





Fostering a positive work culture

At RLB Hong Kong we are investing in employee engagement, leadership development and building resilience to foster a positive and healthy work culture that promotes collaboration, teamwork, wellbeing, and a sense of belonging.

Employee engagement initiatives range from sports events and social occasions like Happy Hour gatherings to community activities such as tree planting days.

To create future leaders who can inspire others and drive positive change, we are delivering the Dale Carnegie transformational leadership training programme for management-level colleagues. The programme is focused on developing key leadership skills and qualities including vision, effective communication and empowerment.



In the face of increasing work demands and challenges, building resilience among colleagues has become essential. To promote wellbeing and good mental health, we are providing resources for stress management, promoting work-life balance, and offering mentoring and professional development opportunities.

These are some of the steps we are taking to create a supportive and inclusive work environment that reduces burn-out, improves morale, enhances teamwork, encourages innovation and boosts productivity. By prioritising the wellbeing of our colleagues, we are ensuring a brighter and more prosperous future for them and for the organisation as a whole.

Ling Lam
Managing Director,
RLB North Asia
ling.lam@hk.rlb.com



Working together to improve our collective wellbeing

As an independent, 100% employee-owned business, we value the voice of our people. We foster two-way communications and an open and honest culture. Colleagues at all levels, from graduate to director, are encouraged to influence and shape our policies.

This is key to our approach on employer wellbeing. In the UK, we have established community groups - made up of employees from across the business - to help us develop and roll-out initiatives, support employees, monitor the health and happiness of our workforce, and raise awareness of wellbeing issues.

Sarah Draper
People and Culture
Director, RLB UK
sarah.draper@uk.rlb.com



Examples of community group activities include:

- Hosting cultural awareness events and lunchtime learning sessions, covering topics such as Diwali, Coming out as LGBTQI+ and the Windrush Generation.
- Supporting and participating in annual awareness days and campaigns throughout the calendar year, including Menopause Awareness Month and ADHD Awareness Month.
- Creating playlists on the RLB Hub learning platform, providing easy access to information, self-learning material and self-assessment tools on topics such as supporting women in the workplace.
- Promoting a disability-inclusive culture by supporting our drive to become a Level 1 Disability Confident Committed employer and our membership of the Hidden Disabilities Sunflower scheme, a simple way for colleagues to voluntarily share if they have a disability or condition and may need a helping hand or more time at work.

Our community groups, by representing all our employees, are a voice for change and guide our evolution, helping to build an organisation that is inclusive to everybody.



Global Experience Exchange Programme

RLB's Global Experience Exchange Programme (GEEP) offers our people a fantastic opportunity to travel and work with and learn from colleagues in different countries around the world.

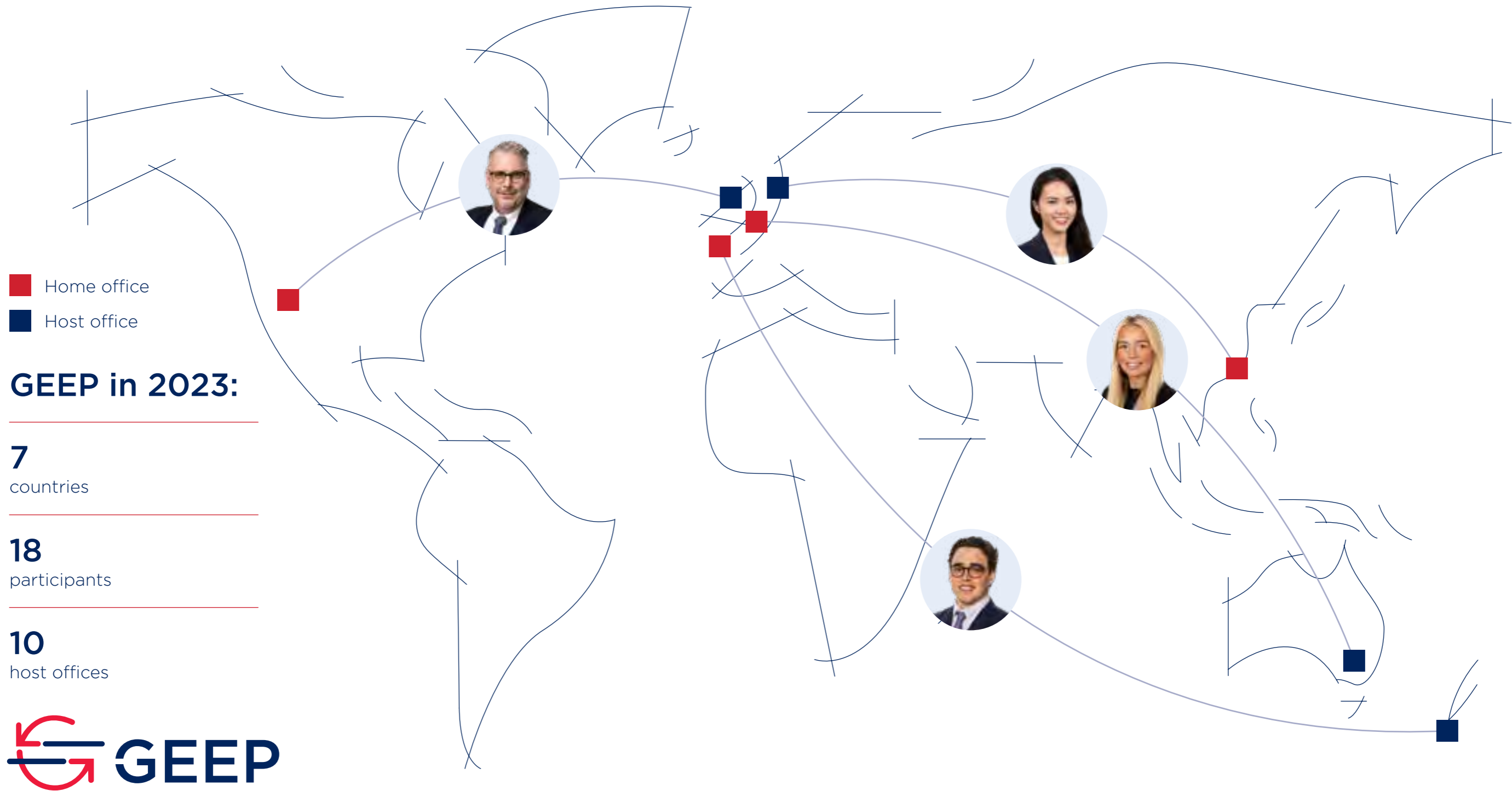
This open and inclusive programme offers a four-week placement in an RLB office, enabling the participants to build networks, experience new cultures and perspectives, and enhance their personal and professional development.

The overall objective of GEEP is to share and develop best practice across RLB by promoting the exchange of business and technical expertise and world-class thinking from other jurisdictions.

Strengthening our collective knowledge is key to enhancing our ability to create the value that our clients are looking for. The programme also plays a fundamental role in leadership and management development, shaping our future success as a truly global business.

Previous participants have described GEEP as a life-changing experience that has broadened their skills and knowledge and rapidly driven their development.

Read four of their stories on the next page:



- Home office
- Host office

GEEP in 2023:

7
countries

18
participants

10
host offices





'The knowledge I have gained I will be able to share'

During my month working in our Sydney office, my days consisted of shadowing some of our Australian colleagues with their day-to-day tasks as well as learning about the general office operations and systems. I was taken on many site visits to witness their monthly claim reviews and learn about their role on some amazing projects.

I was intrigued by how RLB Sydney asserted its position as one of the top consultants in the city so that I could take this information back to our region. Their business development manager enlightened me about the approach they take to making new connections, winning projects and developing client relationships.

It was a truly amazing experience. My hosts were so welcoming. As well as learning about their projects and services, they ensured that my time in Sydney was filled with sight-seeing and socialising so that I could make new connections and friendships.

The knowledge I have gained from my time in the Sydney office I will be able to share with RLB Europe to improve our working efficiencies and services.

Isabelle Bowen

Assistant Cost Manager, RLB UK
isabelle.bowen@uk.rlb.com



'I had the privilege of visiting iconic projects'

During my one-month secondment at the London office, I had the privilege of being actively involved in projects within the commercial and data centre sectors. This provided me with a valuable opportunity to observe and gain hands-on experience in our London colleagues' day-to-day work, including tasks such as cost planning and payment valuations.

Additionally, I had the opportunity to learn about the construction industry in the UK, and I made several site visits, which further enriched my knowledge and provided practical exposure to local projects of different scales.

The team generously shared their knowledge and expertise, creating an environment conducive to professional growth. I had the privilege of visiting iconic projects, attending company social events, and participating in Apprenticeship Week, all of which sparked cultural and knowledge exchange.

This was truly a once-in-a-lifetime opportunity, one that has left a lasting impact on me. It has enriched my professional journey with international practice and market insights, strengthened my project delivery skills, and contributed to my personal development.

Suzanne Yip

Senior Quantity Surveyor,
 RLB Hong Kong
suzanne.yip@hk.rlb.com



'One of the most meaningful opportunities of my career'

The GEEP programme afforded me one of the most meaningful opportunities of my career; a month-long, face-to-face experience with my fellow RLB colleagues in the United Kingdom.

I collaborated with some of the brightest and most knowledgeable sustainability professionals that RLB employs across the world and learned invaluable lessons about their best practices and the fundamental skills and digital tools they leverage to deliver world-class services to their clients.

All of the people I met in the Manchester, Birmingham, Liverpool and London offices were so welcoming and hospitable that I not once felt I was a visitor but that I was one of them, part of their family. The experience was so much greater than what can be put into words and went by so quickly that it was seemingly over before it began.

The knowledge I gained will help me quickly advance the development and implementation of North America's sustainability practices and services with the confidence that I have relationships with the best and brightest to rely upon for support as I go.

Aaron Woodward

Associate Principal, RLB North America
aaron.woodward@us.rlb.com



'A healthy balance of working opportunities and sightseeing'

I had the opportunity to work in both Auckland and Christchurch, experiencing the dynamics of two distinct offices within RLB Aotearoa New Zealand. In Auckland I learned from colleagues about their strategies for making connections, winning projects and nurturing client relationships.

Transitioning to Christchurch, I found a smaller yet equally impactful team. Here, the aftermath of the devastating 2011 earthquake reverberated through the construction sector, leading to a doubling in the size of the Christchurch office as the city embarked on extensive rebuilding efforts. This experience underscored the importance of resilience and adaptability in the construction sector, enriching my understanding of industry dynamics and the firm's commitment to supporting communities in times of need.

The month I spent working in RLB's Auckland and Christchurch offices was an incredible experience. Both host offices were very welcoming and ensured that my time in Aotearoa New Zealand was truly unforgettable through a healthy balance of working opportunities and sightseeing. It was fantastic to develop relationships with fellow RLB employees on both the North and South Islands and learn about their working and social culture.

Theo Simmonds

Cost Manager, RLB UK
theo.simmonds@uk.rlb.com

DIGITAL



Creating a better tomorrow through a digital-first culture

The adoption of digital and data technology across the built environment is integral to increasing productivity, efficiency and profitability.

This is important not just for our industry, but for our clients as increased productivity and efficiency will translate into lower costs, quicker delivery and added value. Other key drivers are meeting sustainability and net zero goals, creating social value, and improving accountability and building safety.

Achieving these outcomes requires fresh insights into the performance of built assets, from concept design, construction and handover, to operation, retirement and disposal. We can obtain these insights through the collection, measurement and interpretation of data. With better data, we can manage built assets more sustainably and cost-effectively. We can make better, faster and more informed decisions over the whole life cycle of an asset.

Pioneering technologies

While other industries may be ahead of the property and construction sector on the digital transformation journey, globally we are seeing an acceleration in the roll-out of digital and smart technologies. These are being pioneered by large-scale projects which can build a strong business case for investing in new tech.

But once proven, advances can be replicated and adopted more widely. Digital innovation is not confined by borders or geography.

The rising expectations of clients, influenced by their everyday use of smartphones, are also driving demand for self-service solutions and apps that give users the information

they want when and wherever they need it. People increasingly want data in real time, not static 'point in time' documents, to ensure relevance in a more agile world.

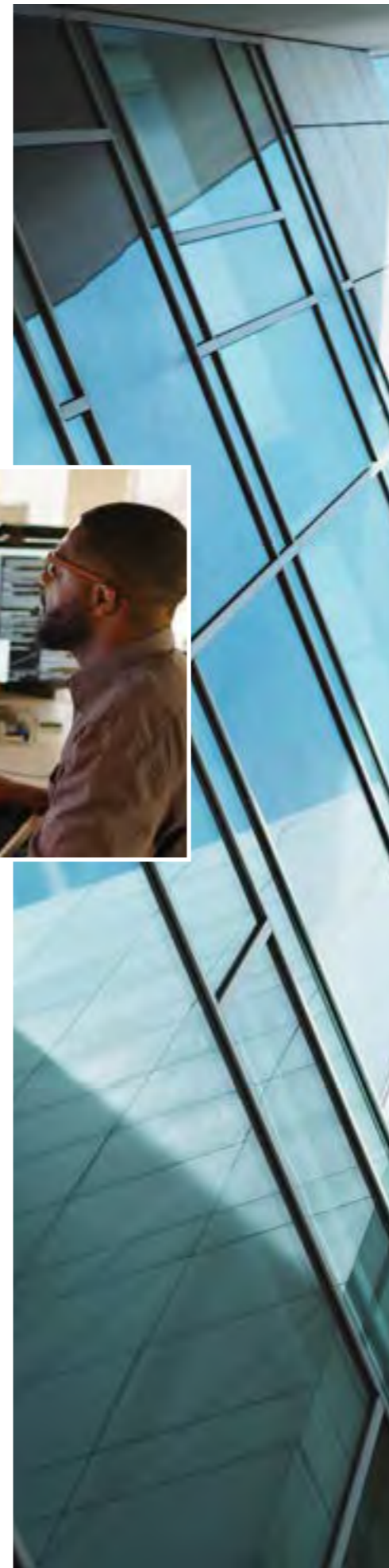


AI and machine learning

We are unlocking more benefits for our clients by investing in artificial intelligence (AI). Generically available AI tools are now being used widely within property and construction for development, for improving productivity, and for tasks such as minute-writing and compiling tender documentation.

The growing application of data, coupled with the power and capability of AI and machine learning, will lead to the biggest transformation in our industry since the invention of the internet. It is a question of when, not if, our sector will digitalise. Every aspect of construction and asset management will benefit.

At RLB, we are excited by this change and are embracing the opportunities it brings by fostering a culture of collaboration, openness and innovation, creating a better digital tomorrow for our industry, clients, stakeholders and communities.



Oceania

RLB Crane Index® goes digital

Counting cranes on the city skyline is a simple way to understand the health of the construction industry – and it is now even easier with the online RLB Crane Index®.

When we launched the RLB Crane Index® in Australia a decade ago, it rapidly became a barometer for Australia's largest industry and the country's economic growth. By tracking the number of construction cranes sighted within each city on a biannual basis, we could analyse construction activity in 11 sectors and 12 cities across Australia.

The new digital edition for Australia and Aotearoa New Zealand enables users to drill down on digital maps of each city and see the physical location (with address and sector) of each crane. Maps offer a pictorial representation of the collected data for each city using a pin locator for the approximate location of cranes. Existing crane activity analytics – data, trends and commentary across cities and sectors – are also presented online.



New platform embraces the power of digitalisation

Cost management and quantity surveying services rely heavily on empirical information and data, and require large amounts of documentation to be drafted.

By harnessing digital tools and technologies, we can improve the accuracy and efficiency of data management as the manual capture and organisation of data will be minimised. We can also produce consistent and standardised documentation more easily and more quickly.

Digitalisation, in short, is essential for businesses in our industry if they are to stay competitive and ensure the smooth and successful execution of projects for clients.

It was for these reasons that we decided to develop a customised digital platform to manage our data and operations more efficiently. Its development was guided by the requirement to provide:

- Digital portfolios of projects to facilitate showcasing and comparison.
- A depository of cost and benchmarking data that allows swift filter and retrieval of relevant data.
- Data analytics using various benchmarking metrics.
- A 'single source of truth' data structure to eliminate information silos and minimise manual processes.
- Automatic generation of deliverables in the required format and 'ready to go'.

Development and consultation process

The development of the platform went through several stages: defining use cases, identifying the operating needs and preferences of users, designing compatible and scalable infrastructure, developing user-friendly and intuitive interfaces, testing and debugging, and launch.

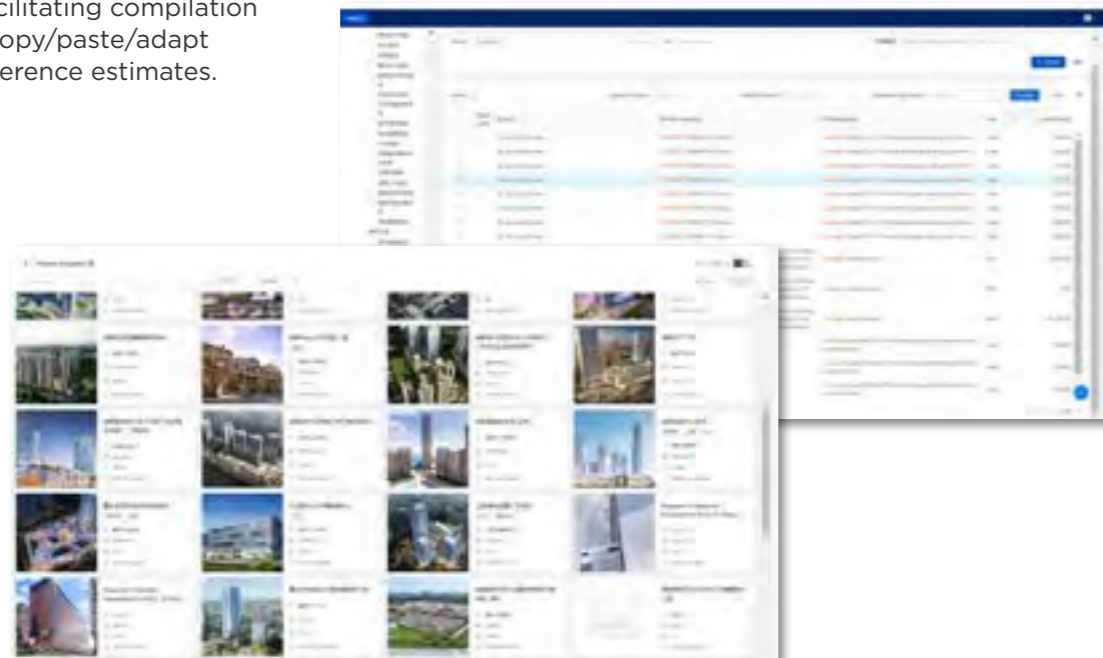
The wide variety of operational needs and user preferences sometimes presented conflicts. Adapting the platform to resolve these conflicts was challenging but imperative to the success of the project, and which we achieved through intensive study and close discussions with colleagues.

As a result of this development and consultation process, our digital platform today provides a comprehensive portfolio of functions:

- **Dashboard** - showcasing projects with high-level particulars and cost data, and allowing for comparison between projects and filtering by various parameters.
- **Cost database** - centralised depository of returned tendered rates and quotations from enquiries and benchmarking metrics; search/filtering facilities and ability to generate benchmarking metrics automatically through unified indexing of project cost components in bulk.
- **Estimating module** - accommodating different pricing modes and facilitating compilation by means of copy/paste/adapt from other reference estimates.

- **Bills of quantities production module** - facilitating production through easy referencing to and copying from a standard library of items or bills of quantities of other similar projects; final deliverable formatted and generated automatically.
- **Tender analysis module** - facilitating tender comparison and analysis by organising and extracting costs based on various criteria.
- **Variation assessment module** - facilitating compilation of bills of variation from the contract bills of quantities and real-time update of any pro rata or 'star' rates built up in the process for future reference and consistency.
- **Financial report module** - latest financial position of projects regularly updated with reference to the current data from the variation assessment module; final deliverable formatted and generated automatically.
- **Final account module** - final accounts automatically generated and formatted based on bills of variation as compiled in the variation assessment module.

Any updates of data on the platform are synchronised across all modules to eliminate multiple handling and ensure consistency.



Key priorities for continued success

While celebrating what we have achieved so far, we are well aware there are still challenges to overcome to ensure the continued success of our digital platform.

A key priority is maintaining user buy-in and engagement through an overarching strategy encompassing change management, training, support and internal communications.

Protecting the security of the platform is another high priority, not only because of the amount of data involved is enormous, but also some of the data could be sensitive. The platform was developed as a closed system accessible only by colleagues in offices through the RLB intranet. Users are also only assigned access rights based on the 'least privileged' principle.

Embracing digitalisation is not only a recipe for being relevant but also for survival in a world where both technology and competition are advancing at a rapid pace. We see our journey of digitalisation as an evolution, demanding continuous dedication and innovation.

This is why we will continue to improve and expand the capabilities of our digital platform by leveraging new technologies, notably, artificial intelligence.

“We see our journey of digitalisation as an evolution, demanding continuous dedication and innovation.”

Danny Chow

Director,
RLB North Asia
danny.chow@hk.rlb.com



Masterplanning the convergence of the **physical** and **digital environments**

Personally I can't remember the last time I organised a team meeting at my office and managed to get everybody in the room. The pandemic has changed the way we work and hybrid working is now the norm – made possible by digital technology.

As a result, there is less need for traditional office environments and a greater demand for more dynamic, flexible work spaces. There is still a requirement for meeting rooms but they have to be better equipped, offering full connectivity to provide reliable video conferencing with colleagues working remotely.

We have seen a similar evolution in education. Conference facilities and lecture theatres used to have projection rooms at the back of the room to house a bulky film projector. This equipment was made obsolete by the advent of LCD screens, and many institutions converted the space to increase seating capacity.

Now these same institutions want to reutilise the space again, this time to house a broadcasting studio that will give them the capability to record and livestream lectures to cater for students on hybrid learning courses.

New approach needed

Whether a single asset or an entire estate, and across all sectors of the built environment, digital technology is increasingly influencing the way buildings, old and new, are being used. It calls for a new approach to their design, construction, and management throughout their life cycle.

The solution is digital masterplanning, that is, planning a building's physical spaces in unison with its digital strategy to create the best possible outcomes. Best masterplanning practice should now be based on an implicit understanding of the 'phygital' – the convergence or interaction of the physical and digital environments as experienced by occupants and end users.

From the very start of projects, be they new-builds or redevelopments, we therefore need to consider the impact advances in digital technology will have on a building's purpose. How will it influence spatial planning, construction and operation? What provisions for network connectivity will we have to make? What's the best way to retrofit digital infrastructure into traditional buildings?

Metaverse of Things

High-speed connectivity can help take digital masterplanning to another level. It is key to harnessing the benefits of the Metaverse and the Internet of Things, now becoming known as the Metaverse of Things, in which physical objects are integrated into the virtual world to create a whole new level of interactivity.

With smart technology, we can create a digital twin, a virtual model of a building. Live data from sensors means that previously dormant elements of the physical infrastructure can in effect 'talk' to us. Smart buildings can tell us the state of repair of their fabric and structures, essential information at any time and even more important in the wake of the crisis over reinforced autoclaved aerated concrete (RAAC).

We can use historical data to simulate different operating scenarios to improve maintenance schedules and inform investment programmes, while real-time data from digital twins will enable us to optimise lighting, heating and cooling systems, helping to reduce energy consumption and carbon emissions, contributing to sustainability and net zero goals.

If I do make changes, what would it look like? What will the impact be to my physical environment that I could simulate through the digital environment as a precursor to actually implementing it?

Another benefit of collecting more and better data to populate a digital twin model is increased safety and compliance with regulation. In the UK, for example, the Building Safety Act introduces a requirement to maintain an accurate, auditable and up-to-date digital record of critical information – referred to as the 'golden thread' – about higher-risk buildings. Digital masterplanning will help to satisfy such regulations.

Artificial intelligence and data warehousing

The vast amounts of data that smart buildings will generate means effective data management throughout an asset's life cycle is a key element of digital masterplanning. And data management doesn't just involve collecting and storing information, but using tools and software to interpret, measure and visualise datasets to enable more informed, data-driven decision-making.

"The buildings of the future don't just need to be smart and digitally connected but sustainable, cost-effective, flexible and adaptable, and digital masterplanning will help us to achieve this."

This is where artificial intelligence (AI) can have a transformative impact. RLB is supporting industry-wide efforts to standardise data on building design, construction and management. If we can build registries of cleansed, high-quality, highly structured asset information, we can start to train machine learning models, an AI algorithm, to interrogate this treasure trove of data and run queries, extract fresh insights, and find new ideas to solve age-old problems.

At RLB we are already developing our own global data warehouse that will aggregate vast amounts of anonymised data – from cost estimates to BIM models, from numerous real-world projects – into one accessible and manageable repository. The synergy between

data warehousing and AI can lead to significant improvements in cost management, risk management, project scheduling, embodied carbon estimation and space utilisation.

The buildings of the future don't just need to be smart and digitally connected but sustainable, cost-effective, flexible and adaptable, and digital masterplanning will help us to achieve this. As the world continues to change, it will ensure buildings stay relevant to the needs of the people who use them.

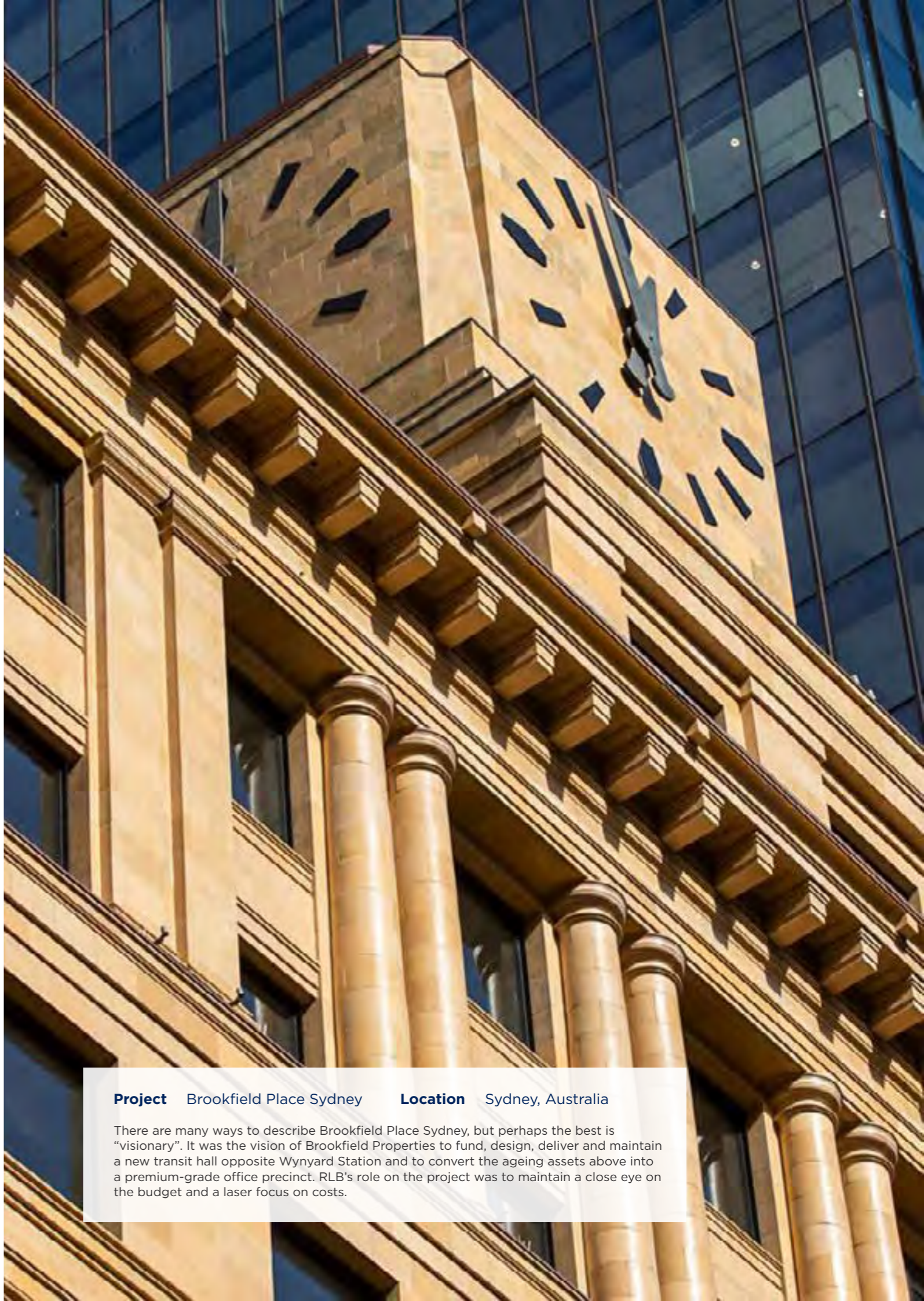
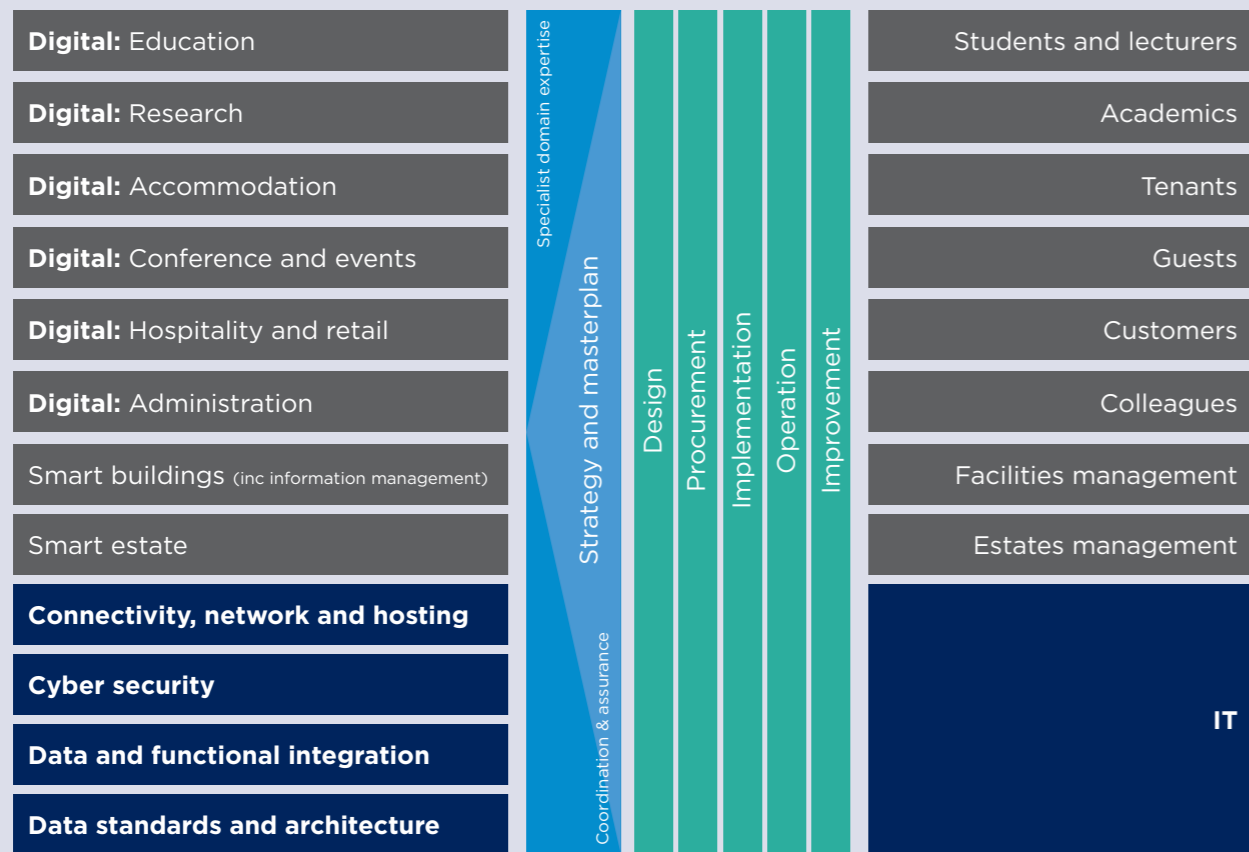
Matt Sharp

Partner – Chief Digital Officer, RLB UK
matt.sharp@uk.rlb.com



A digital masterplanning approach for a typical university estate

Convergence of the digital and physical experience:



Project Brookfield Place Sydney **Location** Sydney, Australia

There are many ways to describe Brookfield Place Sydney, but perhaps the best is “visionary”. It was the vision of Brookfield Properties to fund, design, deliver and maintain a new transit hall opposite Wynyard Station and to convert the ageing assets above into a premium-grade office precinct. RLB’s role on the project was to maintain a close eye on the budget and a laser focus on costs.

Collaboration creates app that will revolutionise payment process

In the construction industry, which handles trillions of dollars in payments annually, sluggish payment processes and widespread data discrepancies are commonplace. These issues often precipitate disputes and financial instability among contractors and other stakeholders, leading to project delays, cost overruns and even contractor insolvency.

A recent survey found only 33% of developers held a high level of trust in their contractors, illustrating the pervasive distrust that characterises the industry's reliance on fixed-price contracts. These contracts often shift financial risks to contractors, deepening the trust deficit and exacerbating the industry's chronic inefficiencies and opaque practices that undermine timely payments and data transparency.

To address these challenges, Hubble, a world-leader in construction management software, in collaboration with RLB, developed a revolutionary app to enhance transparency, standardise data management and ensure robust payment security.

Phased development programme

The app, called Hubble Pay, was developed in three phases:

Development of a common cost data standard and repository

This initial phase focused on creating a standardised, universally accessible data repository to reduce discrepancies and enhance the reliability of cost management across the industry.

Integration of cost management with 5D BIM

By embedding cost management directly into 5D building information modelling (BIM) processes, this initiative allowed for real-time, accurate tracking of project costs and schedules. This integration facilitated well-informed decision-making based on accurate, current data.

Field mobile application for progress claims

The final phase involved developing a mobile application that integrates with the 5D BIM model. This helps to streamline the progress claims process by enabling real-time updates directly from construction sites, thus enhancing the efficiency and accuracy of the payment process.

Crucial role in project

RLB's Singapore office played a crucial role in the app's development and successful deployment by providing:

Expertise sharing and validation

Leveraging extensive industry knowledge, we refined and validated Hubble's technological solutions, ensuring they were practical and effectively addressed the operational challenges of the construction sector.

Data collection and validation

We assisted in collecting and validating data, which is crucial for fine-tuning the technology's algorithms and enhancing its accuracy and reliability.

Implementation support and feedback

As a primary user of the new app, RLB provided ongoing feedback, which is essential for the iterative improvement of the technology to meet the dynamic needs of the industry.

Cities of Tomorrow funding

This project was funded by Cities of Tomorrow (CoT), a research and development programme led by Singapore's Ministry of National Development. Hubble's objectives resonated with CoT's goal to support innovations that promise transformative impacts on urban environments.

The development of Hubble Pay marks a significant step forward in improving the efficiency of payment processes in the construction industry. By integrating advanced technologies such as 5D BIM into daily construction management processes, it has established a new benchmark in cost management that could serve as a blueprint for global industry standards.

This new solution will help to rebuild trust, enhance productivity, reduce costs and improve reliability of project delivery, promoting a more efficient, integrated and technologically advanced construction industry.

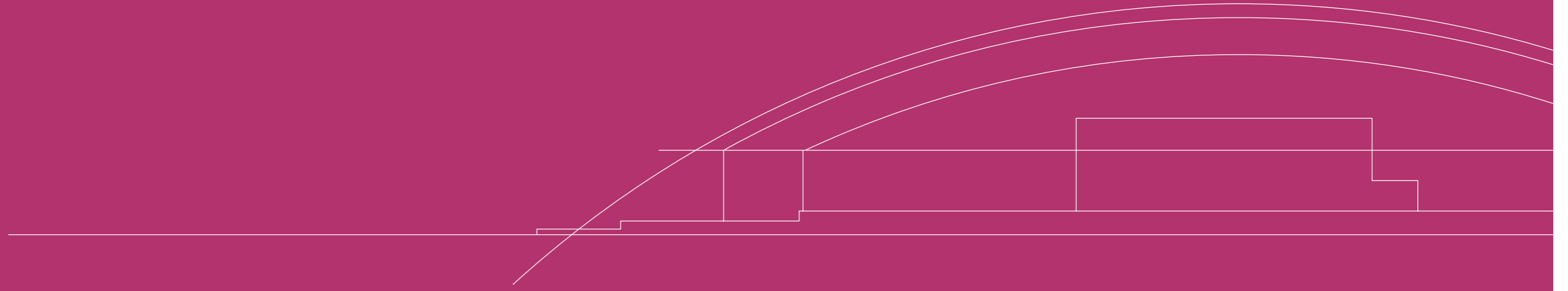
"The development of Hubble Pay marks a significant step forward in improving the efficiency of payment processes in the construction industry."



Lai Sun Mei
Director,
RLB Singapore
sm.lai@sg.rlb.com



INNOVATION



Innovating to deliver better outcomes for our clients

The future of the construction industry will be one shaped by innovation.

Being independent gives us more power to drive innovation and deliver creative solutions. Every day we push boundaries and challenge norms, taking ambitious projects from an idea to reality. Through the skills and passion of our people, we empower our customers to bring their imagination to life to shape the future of the built environment.

At RLB we have been innovating with data and technology for many years to improve our services.

Our teams harness the power of building information modelling (BIM) to deliver construction projects more cost-effectively, more sustainably, faster and safer. We created our ROSS 5D software platform to enable us to prepare accurate and timely estimates and bills of quantities from BIM models.

Modern project management techniques and agile working practices allow us to respond swiftly to changing market demands and regulatory requirements. This approach enables us to pivot quickly and efficiently and deliver tailored solutions to our customers faster.

Forging collaborative partnerships across the built environment sector is also important to us. By partnering with industry leaders and research institutions, we can stay ahead of trends and incorporate the latest thinking, tools and solutions into our service offering.

Developing our people

Encouraging a culture of continuous learning ensures that our workforce remains knowledgeable about industry developments and capable of driving innovation. Our culture is built around enabling our people to do better and be better.

We provide everyone who works for us with tailored training programmes to support their Continuing Professional Development (CPD) and career goals. An individual's personalised learning and development plan will encompass online training, in-house mentoring, sponsorship to achieve professional qualifications, and opportunities to work on diverse projects to broaden their skills and knowledge.

This is how we develop an agile, skilled workforce that enables us to stay competitive and ready to meet evolving industry demands.

We recognise that investing in our people is key to our continued success. By supporting our employees to reach their full potential, we empower them to deliver better value and better outcomes for our clients.

A world-class destination for **sports, culture and entertainment**

Kai Tak Sports Park, Hong Kong's most significant sports infrastructure development in recent decades, is at the final stage of construction.

The complex, which will host China's 15th National Games in 2025, will set new benchmarks for the next generation of sports venues.

The centrepiece of the project is the 50,000-seat main stadium, which has an aesthetically pleasing design featuring 27,000 aluminium panels inspired by the theme 'Pearl of the Orient'. The stadium will have a glass façade on the southern stand, affording panoramic views of Victoria Harbour, while its retractable roof will enable it to stage a wide range of sports, cultural and entertainment events in all weather conditions.

The park's versatile, state-of-the-art facilities also include an indoor sports arena, a 5,000-seat public sports ground, and a retail mall.

RLB Hong Kong, given the procurement challenges and the design complexities of the project, has a significant role as cost management and quantity surveying consultant to ensure the project is delivered on schedule and within budget. The project's delivery is underpinned by a 'design, build and operate' contract arrangement that provides the optimum balance of risks between the contracting parties.

Our team in Hong Kong drew on the expertise of colleagues in RLB's global network who had carried out a study benchmarking the construction cost of sports stadiums around the world. This data provided a reliable baseline upon which an accurate budget estimate was established for Kai Tak Sports Park, giving our client greater cost certainty.

Project	Kai Tak Sports Park	Location	Hong Kong
Client	Culture, Sports and Tourism Bureau, Government of the Hong Kong Special Administrative Region	Size	50,000-seat stadium, 5,000-seat public sports ground, 57,000 sq m gross floor area commercial space



A fresh perspective on the built form

Designed by Pritzker-prize winning architect Frank Gehry, the upcoming Guggenheim Abu Dhabi is starting to take shape. Perched at the tip of the peninsula in the Saadiyat Cultural District, Guggenheim Abu Dhabi will feature a series of asymmetric cones, serrated towers and spirals of silver steel rising from the desert. Surrounded by water and flooded with aqueous light.

Project	Guggenheim Abu Dhabi	Location	Abu Dhabi, United Arab Emirates
Client	Department of Culture and Tourism, Abu Dhabi	Size	N/A

Inspired by the vernacular architecture of the Gulf region, dramatic conical forms animate the building while providing shade and supporting air movement during the warmer summer months. The conical elements provide a series of transitional spaces between interior and exterior, functioning variously as a dramatic entrance canopy, a soaring atrium, and a series of tempered spaces that link the museum's gallery clusters.

Combining complex designs with careful cost management requires specialist skills, and RLB's talented team has been balancing budgets for nearly 200 years. But to bring imagination to life we also turn to the latest technology - and building information modelling, or BIM, is one secret weapon that can help us exceed expectations.

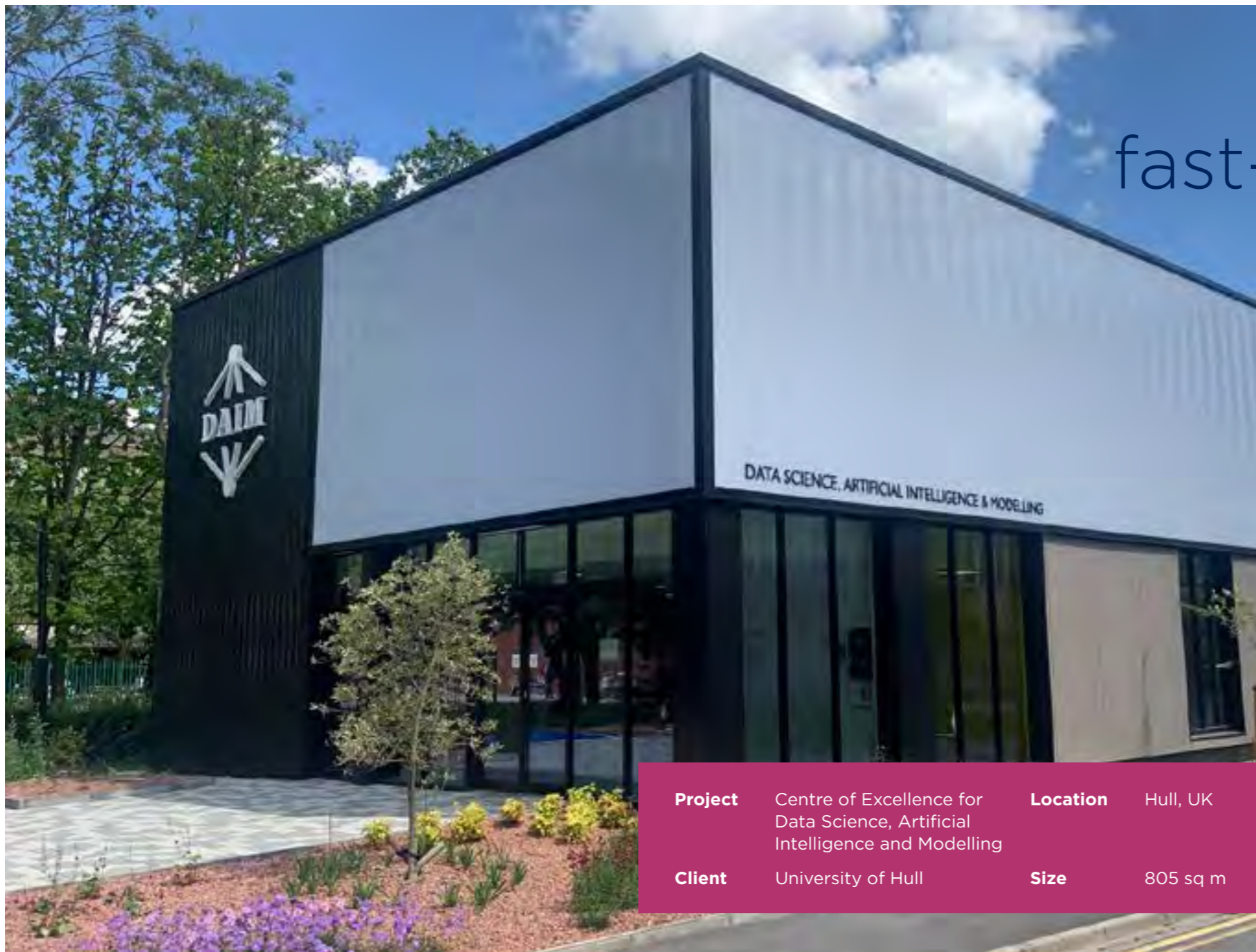
RLB has 300-plus project case studies where BIM helped us to estimate costs, prepare tenders, maintain a close watch on cashflow or monitor variations. World-class

experience with BIM gave RLB's team the perfect background for this innovative and intricate project.

"Our deep experience delivering BIM, together with the relationship with the Department of Culture and Tourism Abu Dhabi, forged during the delivery of other key projects, gave RLB an edge. We are delighted to be working on this iconic upcoming museum." says **Sam Graham, Managing Director, RLB Middle East.**

Frank Gehry is one of the most influential and imaginative architects in the world. His newest vision promises a fresh perspective on the built form. With a commitment to fresh perspectives, RLB is proud to play its part turning a space into a place that celebrates human achievement and connects people through global modern and contemporary art.





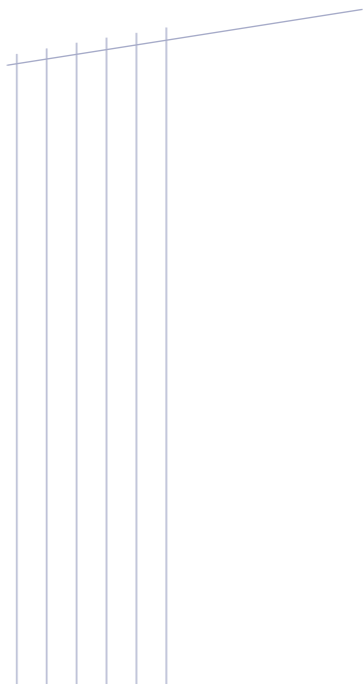
Project	Centre of Excellence for Data Science, Artificial Intelligence and Modelling	Location	Hull, UK
Client	University of Hull	Size	805 sq m

The institution required additional capacity to deliver data science, AI and modelling courses to its growing number of postgraduate and international students. Its requirement was for a two-storey building with 220 computer workstations to be completed in little more than six months.

We looked at the options for building a brand-new facility and proposed using prefabricated modular units after our study identified this could cut construction time by 10 to 12 weeks compared to conventional 'bricks and mortar' methods.

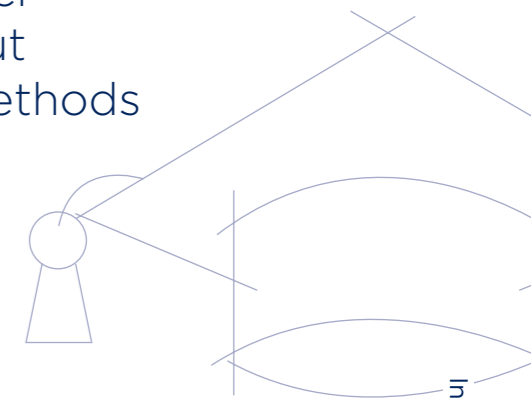
Building the facility in a factory would eliminate site-based construction processes and remove the risk of delay due to material and labour shortages and inclement weather conditions.

There were other advantages. Reducing the number of workers needed on site to construct and finish the building would reduce the risk of health and safety incidents. It would also reduce vehicle deliveries and therefore carbon emissions, and minimise disruption to working life on the campus due to noise, dust and vibration.



Modular solution fast-tracks delivery of new teaching facility

The University of Hull needed a new state-of-the-art computer teaching facility, and fast - but conventional construction methods would have taken too long.



Innovation

By sourcing refurbished modular units, we cut waste and lessened the project's carbon footprint further, and brought the cost of the project under that of a traditional new-build.

The building was delivered in just 24 weeks and the quality of its finish is comparable to a brick-built building. It is a fantastic showcase of what can be achieved with modern methods of construction.



Innovation



Bringing healthcare to the heart of the community



The **Cherry Creek Medical Center** provides much-needed primary, advanced and specialty care to the growing communities of Denver.

UHealth, one of Colorado's leading healthcare providers, was originally only going to lease two floors of the building but decided to occupy the whole of it. This enabled it to offer a wider range of services and facilities, including a state-of-the-art linear accelerator for radiotherapy treatment which required special adaptations during the building's fit-out.

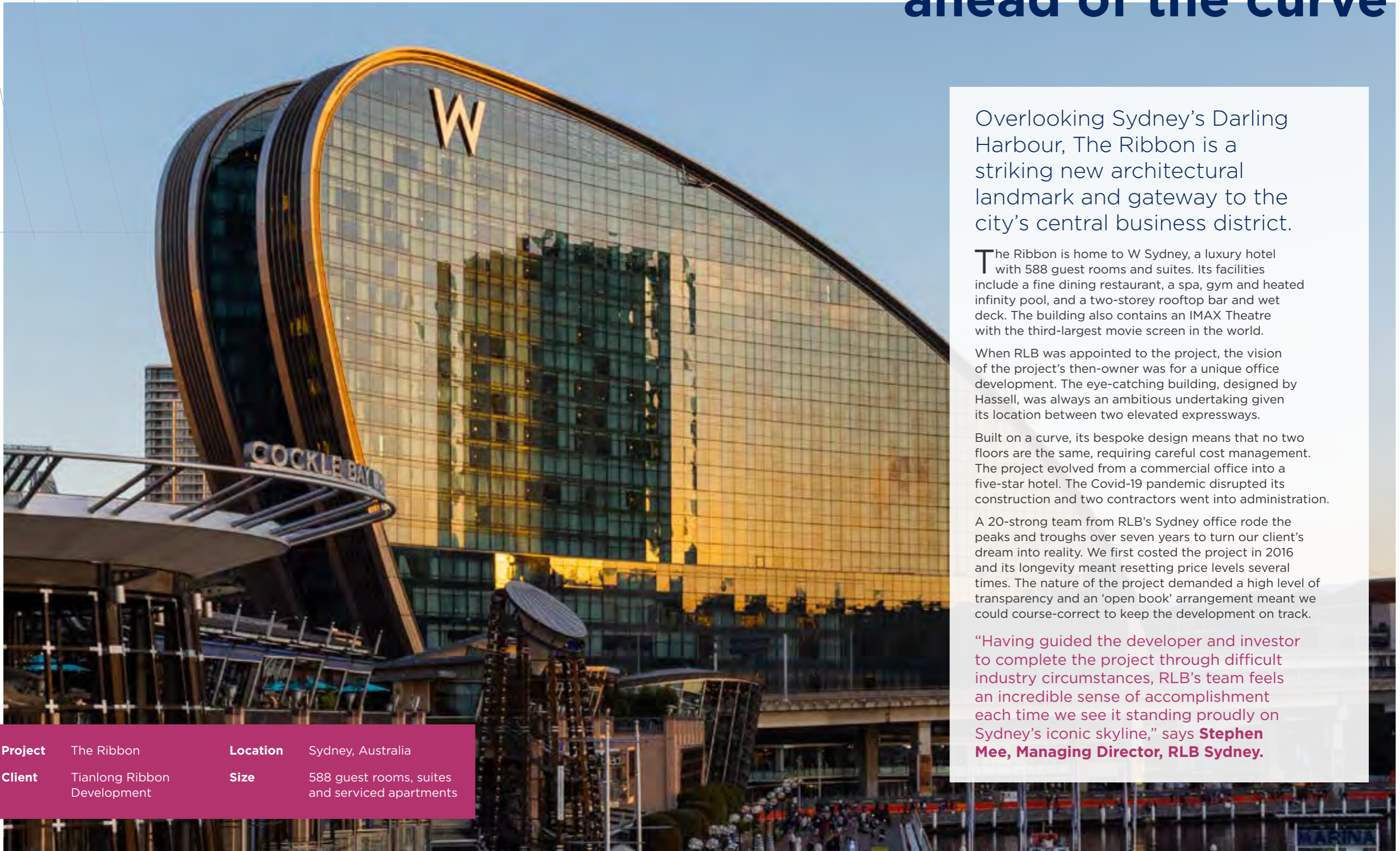
As the scope of the project changed, RLB monitored and amended the budget, ensuring UHealth always had cost certainty and the best information to make key decisions. We worked closely as one team with UHealth and its designers, contractors and facility managers, shaping our services to align with the project goals.

Our responsibilities included reviewing and analysing construction schedules to make certain the facility would be operational on its anticipated launch date and begin providing patient care as soon as possible.

"Our goal with UHealth has always been to truly understand what they would like to achieve, put ourselves in their shoes, and advocate for their best interest," says **Peter Knowles, Executive Vice President, RLB North America.**

"When we are truly vested in our clients and their success, it shows. This gives us the ability to evolve the relationship to a trusted advisor position and really use our skills and insight to help them bring their imagination to life and ultimately achieve their desired outcome."

Project	Cherry Creek Medical Center	Location	Denver, Colorado
Client	UHealth	Size	8,270 sq m



Landmark project is ahead of the curve

Overlooking Sydney's Darling Harbour, The Ribbon is a striking new architectural landmark and gateway to the city's central business district.

The Ribbon is home to W Sydney, a luxury hotel with 588 guest rooms and suites. Its facilities include a fine dining restaurant, a spa, gym and heated infinity pool, and a two-storey rooftop bar and wet deck. The building also contains an IMAX Theatre with the third-largest movie screen in the world.

When RLB was appointed to the project, the vision of the project's then-owner was for a unique office development. The eye-catching building, designed by Hassell, was always an ambitious undertaking given its location between two elevated expressways.

Built on a curve, its bespoke design means that no two floors are the same, requiring careful cost management. The project evolved from a commercial office into a five-star hotel. The Covid-19 pandemic disrupted its construction and two contractors went into administration.

A 20-strong team from RLB's Sydney office rode the peaks and troughs over seven years to turn our client's dream into reality. We first costed the project in 2016 and its longevity meant resetting price levels several times. The nature of the project demanded a high level of transparency and an 'open book' arrangement meant we could course-correct to keep the development on track.

"Having guided the developer and investor to complete the project through difficult industry circumstances, RLB's team feels an incredible sense of accomplishment each time we see it standing proudly on Sydney's iconic skyline," says **Stephen Mee, Managing Director, RLB Sydney.**

Project	The Ribbon	Location	Sydney, Australia
Client	Tianlong Ribbon Development	Size	588 guest rooms, suites and serviced apartments

SUSTAINABILITY



Our journey to sustainability and net zero

RLB is on a journey to become a truly sustainable global business.

Our commitment is twofold: to help clients achieve better environmental outcomes through the projects we deliver and the services we provide; and to actively reduce our own impact on the environment on our path towards net zero.

Creating a better built environment

With our grounding in the built environment, which accounts for almost 40% of global carbon emissions, we have the skills, knowledge and tools to maximise sustainability in the design, construction and management of buildings and spaces.

Under our strategy to become the sustainability consultant of choice to the built environment sector, we are building sustainability to be a core offering across all the industry sectors we serve. A key part of this effort is our increasing investment in our dedicated in-house Sustainability and Built Asset Consultancy teams, which have grown significantly over the past 12 months.

These specialist teams are active in all regions globally, supporting clients across the public and private sectors to improve their resilience in response to the climate emergency, and develop decarbonisation strategies and the tailored, integrated solutions needed to achieve them.

Our offering will be further strengthened with the imminent launch of new carbon reporting services to help organisations, wherever they are on their net zero journey, to meet their carbon reduction targets.

Working towards net zero globally

We are working towards this goal by reducing the carbon emissions that arise from our business activities, collaborating with our suppliers and industry peers to minimise our collective environmental impact, investing in carbon removals projects, reducing the material resources we use, and protecting nature and enhancing biodiversity.

With presence in 34 countries, RLB has pledged to reach net zero as a global practice by 2030.

We are currently assessing our baseline position in each location so we can identify the right plan to ensure we meet our commitments. To date, nearly 90% of our offices have completed the collection of emissions data and calculated their carbon footprint for the baseline year 2023.

We have already passed several major milestones. We have achieved carbon neutral accreditation in Australia and the UAE and Qatar, and net zero certification in Aotearoa New Zealand. Our Hong Kong office has obtained the Carbon Reduction Certificate from the Hong Kong Green Organisation Certification, and our Singapore office has received Eco Certification from the Singapore Environment Council.

In the UK, RLB has, for the first time, published an ESG report to set out the progress we have made. We recognise that to be a sustainable business means not just doing the right thing, but reporting openly and honestly to demonstrate compliance and benchmark our performance against others.

Eric Fong

Chairman,
RLB North Asia

eric.fong@hk.rlb.com





Oceania

RLB achieves carbon neutral accreditation in Australia

On World Environment Day, RLB Australia announced that it gained carbon neutral accreditation from the Carbon Reduction Institute (CRI).

To meet the requirements of the CRI's NoCO2 programme, we commissioned an audit to measure the carbon emissions from our Australian operations. The CRI's NoCO2 audit follows the standards outlined by the World Business Council for Sustainable Development's Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and ISO 14064.1.

"The transition to net zero is just that - a transition," says Peter Tulla, immediate past RLB Oceania Board

Chairman. "It will take time and will require a series of incremental steps. Our independent verification from the Carbon Reduction Institute is an important step."

RLB has offset all unavoidable emissions under the Verified Carbon Standard and Gold Standard.

"The verification process gave us valuable insights into our carbon footprint and the steps we can take to further minimise emissions by changing behaviour and our procurement choices," adds Peter.

"We are also sharing our learnings with other RLB offices as we support our Global Board's commitment that each region will undertake independently verified carbon reporting by 2025."



Net zero certification for RLB in Aotearoa New Zealand

RLB has achieved net zero certification for all its offices in Aotearoa New Zealand.

We are now a Toitū net carbon zero certified organisation, having worked with Aotearoa New Zealand-based Toitū Envirocare to accurately measure our greenhouse gas emissions footprint and establish strategies to manage, reduce and offset its impacts.

An independent audit verified our results. We then offset any remaining unavoidable emissions through verified carbon credits to achieve carbon neutrality.

"We are passionate about reducing our carbon footprint and recognise our responsibility within the construction industry to play our part," says Steve Gracey, RLB's Managing Director in Auckland.

"As the largest independent quantity surveying business in Aotearoa New Zealand, and as a trusted cost consultant for major public and private projects, RLB is in lockstep with our clients on climate action."



Europe

RLB publishes new sustainability glossary

Sustainability is a complex field, with many definitions and acronyms, and we have published a glossary to help clients, colleagues and stakeholders improve their knowledge and use clear and consistent terminology.

The glossary, which will be updated regularly, is reflective of all the markets we operate in around the world. It provides definitions of key terms, frameworks, organisations, certifications and legislation.



Middle East

RLB is carbon neutral in the UAE and Qatar

RLB's operations and services in the UAE and Qatar have achieved carbon neutral status.

The accreditation process to achieve the NoCO2 certification involved a comprehensive analysis by the Carbon Reduction Institute of our carbon emissions, encompassing everything from energy consumption to transportation and waste management.

Through a strategic focus on reducing emissions, we were able to offset our remaining carbon footprint by investing in verified carbon offset projects, contributing to environmental initiatives that mitigate an equivalent amount of CO2.

"This accomplishment reflects our commitment to not only delivering excellence in our services but also ensuring that we operate as responsible corporate citizens," says Sam Graham, Managing Director of RLB in the UAE and Qatar.

"This certification for our UAE and Qatar operations is another step on RLB's journey to becoming net zero by 2030."





Asia

Delivering sustainable building projects in Mainland China and Hong Kong

Since 2012 RLB's expertise has enabled more than 210 projects in Mainland China and Hong Kong to achieve green building accreditations.

We have actively supported clients to obtain local and international certifications such as LEED, Green Building Design Label, Star Rating and BEAM PLUS. In total, the projects amount to more than 32 million sq m in terms of construction floor area.

Both Mainland China and Hong Kong have attached great importance to promoting sustainable construction practices within the built environment sector.

"We assist clients in developing their projects in compliance with sustainable building standards and certification requirements," says Anderson Chan, Managing Director, RLB North Asia. "We also provide incremental cost estimation analyses for all types of green certifications and help clients in developing cost-effective investment plans for sustainable development."

Solutions developed by RLB for clients encompass a range of green technologies and energy-saving systems, including renewables (photovoltaics and wind turbines), carbon capture and storage devices, combined cooling, heating and power systems, ground source heat pumps, HVAC systems, intelligent lighting controls, and 'breathable' curtain wall systems.

Anderson Chan says: "We offer procurement advice for low-carbon building materials to provide clients with optimal material selection schemes, further helping them to achieve their energy-saving and emission reduction goals, as well as reducing operating costs."

Project Tower Bridge Court (TBC.London)

Location London, UK

RLB's cost management experts played a central role in the transformation of a 1990s building on the south bank of the River Thames into one of London's first net zero operational carbon workspaces. TBC.London, which overlooks Tower Bridge, is an exemplar project that demonstrates the highest levels of sustainable construction and energy efficiency.



How green taxation will impact your project's bottom line

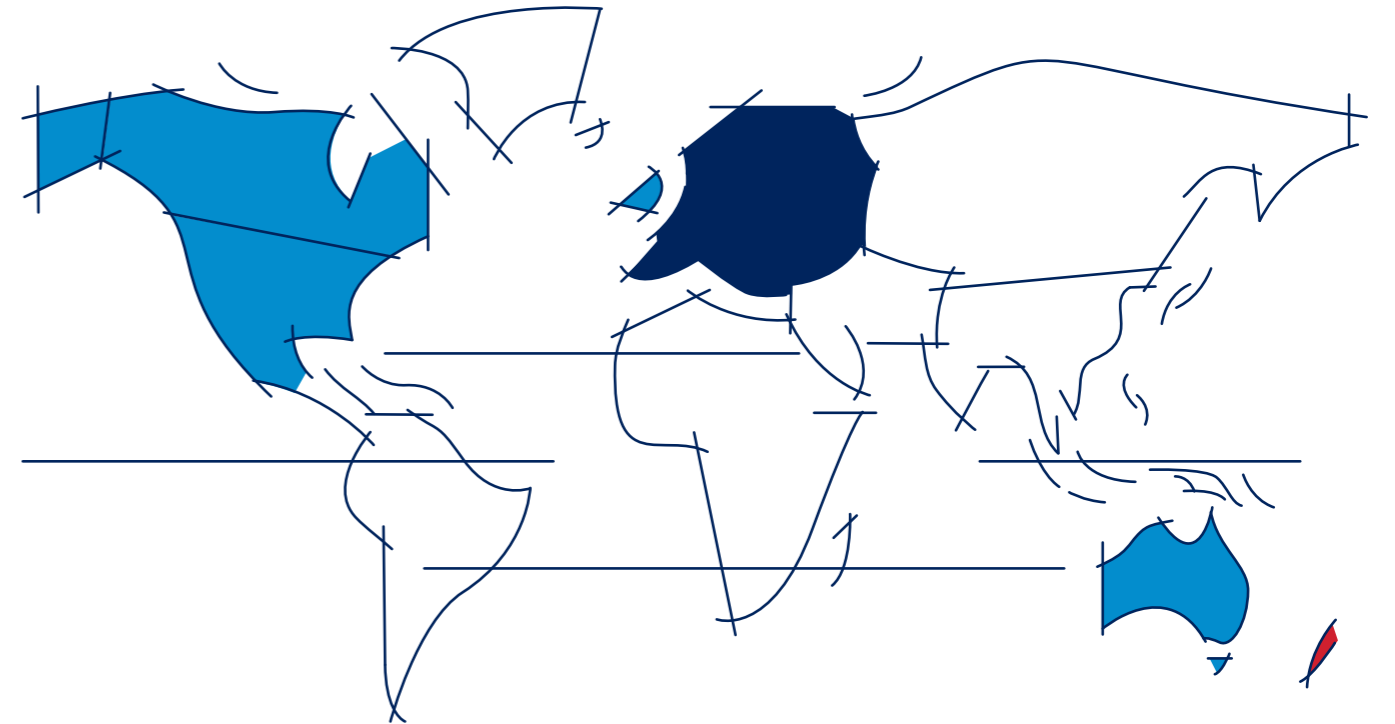
As the world struggles to come to terms with the actions necessary to contain climate change to the 2°C commitments of the Paris Agreement, governments are looking at the role that taxation may play in driving change. In some instances that taxation will impact the global supply and demand of construction materials and, as a result, the cost of construction, writes Heather Evans, Partner - National Head of Sustainability, RLB UK.

Construction projects of the future will face increasing cost pressures aligned with carbon intensity. As green taxation drives national and international policy to achieve net zero goals, project teams will need to become adept at navigating cost and carbon.

Low carbon will not just become a value sought by some but will impact the cost side of the viability equation, too.

Countries with green taxation initiatives

The EU is the first region to embrace Carbon Border Adjustment Mechanism (CBAM). Several countries are considering following suit. The UK, US, Canada and Australia are all consulting on the introduction of schemes. A wider variety of countries have ETS systems which may lead to CBAM. While each country may in due course have a version of CBAM, implementation and enforcement are likely to look different.



EU: CBAM implemented (phased from 2023)

Canada: Consultation on CBAM

Aotearoa New Zealand: Government considering the merits of CBAM

US: Two competing Acts: Clean Competition Act and the Foreign Pollution Fee Act

UK: Consultation on CBAM (target implementation 2027)

Australia: Consultation on CBAM (target review by October 2024)

Understanding the fundamentals

Embodied carbon

The carbon emissions associated with construction including the production of materials and the subsequent maintenance, repair, refurbishment and demolition of a building or piece of infrastructure.

Emission trading system (ETS)

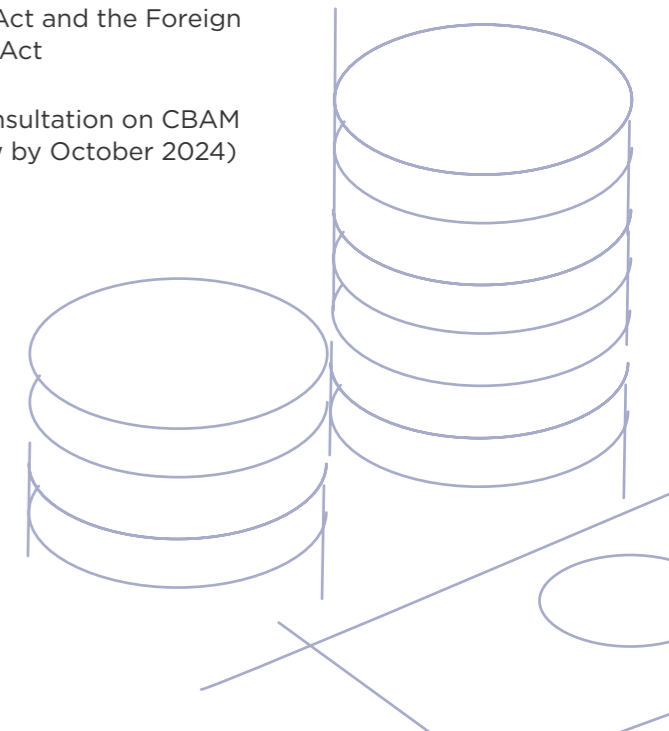
To address carbon hotspots some countries cap emissions from some sectors, such as aviation and heavy industry, through emission trading systems (ETS). Polluters pay for emissions above an allowance and buy or trade additional emissions. Allowances reduce over time, with each country moving at its own pace.

Carbon leakage

Emission trading systems have been effective at reducing domestic heavy industry emissions in some jurisdictions, but additional ETS costs on domestic production can incentivise cheaper, more carbon-intensive imports for items like steel and cement in building supply chains. This impact is called 'carbon leakage'.

Carbon Border Adjustment Mechanism (CBAM)

One solution for carbon leakage is the Carbon Border Adjustment Mechanism (CBAM). This places a levy on carbon-intensive materials imported from countries with less stringent environment controls, thus extending the reach of ETS beyond the border. In some jurisdictions, similar measures are referred to as Border Carbon Adjustments (BCAs).



How does carbon taxation affect construction costs?

Construction supply chains are highly fragmented. This makes the tracking of embodied carbon complex. Each part of the supply chain can be affected by ETS. Given the often cross-border trade associated with raw materials, construction materials and components, CBAM, where implemented, will also have an impact as shown here:

Pre-construction		Product		Construction		In use	End of life
A1	A2	A3	A4	A5	B2-B5	C1-C4	
Raw material extraction	Transport to factory	Manufacture	Transport to site	Construction	Maintain, repair, replace, refurbish	Demolition, transport, processing, reuse	
	CBAM where components cross border	ETS	CBAM where components cross border		ETS/CBAM	ETS/CBAM will incentivise more recovery and reuse	



What's the impact now and in the future?

The impact of green taxes on construction costs is likely to impact regions differently and they will change over time:

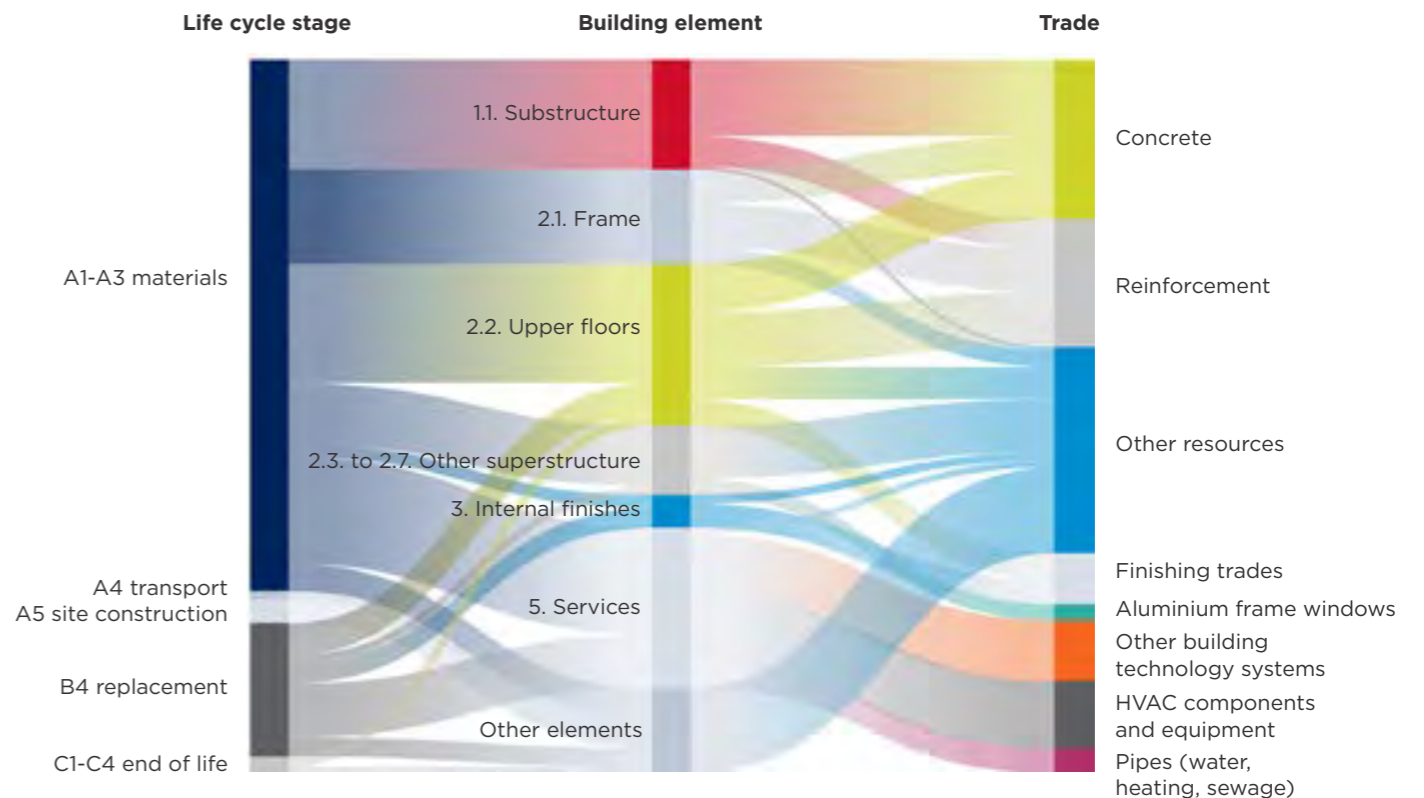
The impact on:	Now and in the short term	In the long term
Producers exporting to CBAM regions	Some short-term disruption of trade may occur.	Decarbonisation of production processes.
Producers manufacturing in CBAM regions	Product may become more competitive to own region as imports from non-ETS regions increase in cost.	
Consumers in CBAM regions	On first implementation the burden on construction costs is likely to be small.	Increasing burden of CBAM (escalating costs and number of materials covered) likely to result in products of lower carbon intensity becoming more cost-effective.
Consumers in non-CBAM regions	Products of lower carbon intensity are likely to increase in cost as CBAM markets grow.	
Governments and policy-makers	An increasing number of countries and regions are likely to look at ETS and CBAM structures.	Closer alignment of carbon tax across regions – as can be seen with the clustering of initial CBAM proposals.

Which elements of a building cost are impacted?

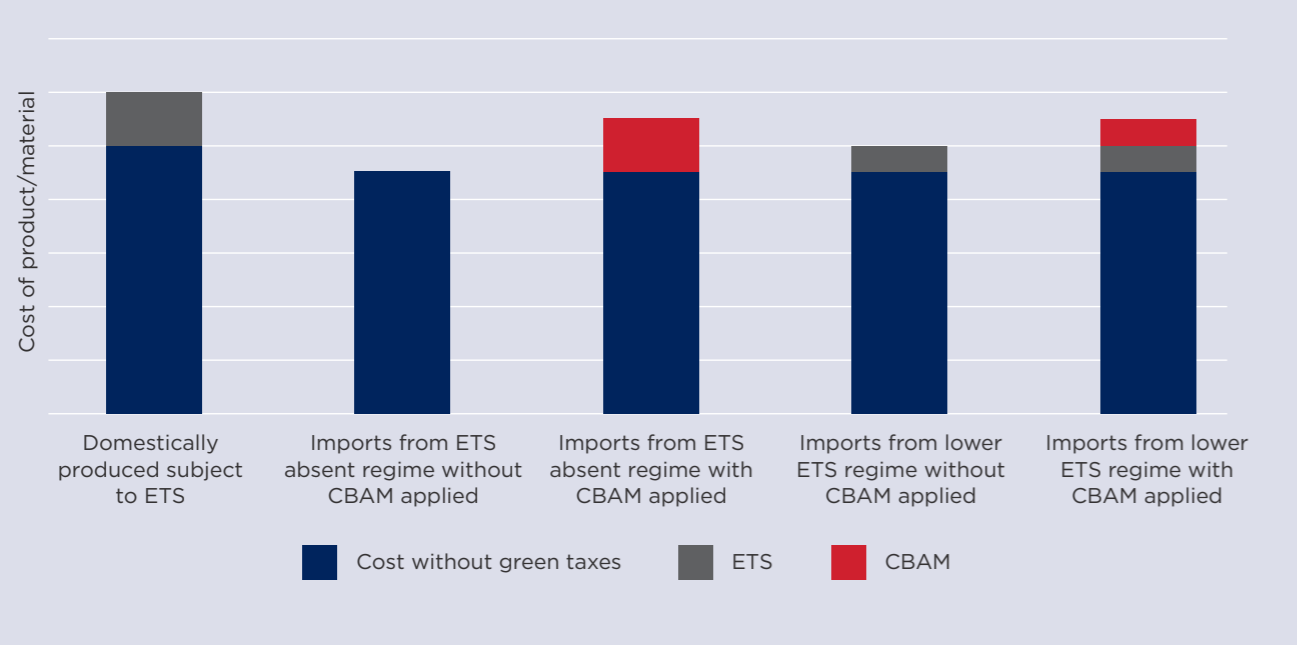
Construction's impact on global emissions is significant with cement and steel alone accounting for 14% of emissions. The swapping out of high carbon-intensive materials can make a significant contribution to global net zero carbon trajectories. Focusing on carbon-intensive materials and elements is also going to be where costs are found and saved as the impact of CBAM increases over time.

The chart below shows the relative carbon intensity of embodied carbon in an atypical concrete-framed apartment building in Western Europe, broken down by the life cycle of the asset (left-hand side), building element (centre) and trade/material (right-hand side).

The EU's CBAM coverage includes steel, aluminium and cement – which are the most carbon-intensive materials used in most construction projects, as seen on the right-hand side of the graphic.



Reviewing how this affects CBAM, ETS and carbon leakage, the following chart illustrates the cost of materials imported into a single country:



Next steps

Start calculating your embodied carbon

For those who regularly invest in the built environment, understanding embodied carbon is key to tracking future cost pressures.

Value engineering of the future is likely to see convergence of cost and sustainable outcomes. Carbon taxation is likely to drive cheaper alternatives to be greener ones.

Set an embodied carbon brief

What is measured gets done. Setting an embodied carbon brief not only contributes to your own net zero carbon pathway but readies you and your project teams for the likely increasing cost burden of CBAM.

Setting a brief gets you used to reducing embodied carbon.

Invest in your supply chain

A carbon-intensive supply chain is going to become more costly.

Building capacity and skills through the supply chain is an investment in time and trust. Waiting for the supply chain to catch up after the introduction of CBAM will introduce a lag where less carbon-intensive alternatives are scarce and more costly.

Building capacity now is an investment in mitigating your future construction costs.

Embrace the circular economy

Building less is the most impactful way to reduce embodied carbon. Embracing circular economy principles of the reuse and repurposing of assets, or component parts of them, will reduce embodied carbon.

Design for longevity, flexibility and adaptability are key components of a circular economy strategy. We expect to see increasing legislation as well as taxation driving circular economy principles.

Heather Evans

Partner – National Head of Sustainability, RLB UK, Global Sustainability Committee Chair

heather.evans@uk.rlb.com



Project Lucent W1

Location London, UK

The RLB logo appeared on the world-famous Piccadilly Lights as part of the celebrations for the launch of the new landmark destination behind it – Lucent W1, Landsec's latest office-led development in central London. Our cost management experts played a key role in this complex project's successful delivery.

ESG reporting is good for society and business success



Today, now more than ever, the public and investors expect businesses to be better stewards of the planet and to report on this transparently in terms of their environmental, social and governance (ESG) performance. Doing good, and accurately reporting on it, can also improve your financial status, writes Aaron Woodward, Associate Principal, RLB North America.

Being good to the environment

Within the engineering and construction industry, we now increasingly understand the value of constructing environmentally-friendly buildings, not just to save on energy costs, but by comprehending the positive impacts that reducing emissions can have on our planet.

On average, 30% of the energy used in commercial buildings is wasted. In addition, buildings are responsible for around 40% of global energy consumption, a quarter of global water usage, and a third of greenhouse gas emissions (GHG).

Our industry has an incredible opportunity to significantly reduce its GHG emissions. If we were to cut GHG emissions by 80% by 2050, we could contribute significantly to fighting the changes to our climate as we continue to witness rising temperatures, severe weather, drought and wildfires.

According to the United States Green Building Council, green buildings and communities reduce landfill waste, enable alternative transportation use, and encourage retention and creation of vegetated land areas and roofs. By building green, we can simultaneously reduce the negative impact our buildings have on climate change while also building resilience into our communities.

Whether it is utilising solar and wind energy, constructing buildings with more energy-efficient materials or reducing energy consumption to reduce emissions, it is important to be transparent to your stakeholders and the best method is to prepare comprehensive ESG reporting.

Understanding the societal impact

Beyond the key environmental results for your company, it's also important in ESG development to report on the societal opportunities of your work. For example, you should elaborate within your ESG reporting about how you are training employees, how you may be developing wage equality across your organisation, as well as programmes and initiatives to improve workplace health and safety.

Detailing transparency efforts within the supply chain can go a long way in earning stakeholder trust. Examples of such supply chain transparency include disclosing responsibly sourced raw materials, partnering with small and ethical businesses and suppliers that implement humane labour practices and promote diversity. Customers may have taken such things on faith, but increasingly they are making choices based on a company's social reputation when purchasing. Products and services from companies that report such insightful data are selected over similar products and services from companies that are not so focused.

Readers of our ESG reports must understand exactly how we support the health of our employees (the pandemic taught us all how important such initiatives can be). And it is just as necessary for us to detail our progress in racial equity within our organisations. To grow and be profitable, we need to provide greater inclusivity in our workforce. Moreover, strong social ESG systems positively influence the growth of a diverse pipeline of potential employees which is key to the future growth and health of the industry.

Providing ethical governance

Governance in an ESG report may not seem as dramatic and exciting as environmental or societal impacts, but it is just as important. Governance engages the company's stakeholders and leadership to examine its values, how it manages environmental and social risk, as well as its sustainable performance and remuneration over the long term.

An organisation's leadership has a direct connection to its culture and performance outcomes. The ESG report's credibility is centered on the organisation's commitment to the successful implementation of sustainability-focused programmes and initiatives. It is also important to reflect upon how your leadership and board are committed to improving the company's ESG metrics by linking job performance and compensation to sustainability success. If the c-suite does not truly believe and invest in the sustainable values and culture that are advertised, negative ESG performance as the inevitable outcome will hurt the long-term financial performance of the business.

Ethical governance must also include how an organisation interacts with the regulatory and policy environment.

Companies that 'walk-the-talk' are those that are engaged in local and regional policy development. These activities address sustainability in a meaningful way that advances the organisation's interests by focusing on the opportunities that improve performance within ESG and can be measured and reported. Leadership involvement in shaping industry policy is best practice and can help advance the company's reputation as a leader in the industry.

Challenges and opportunities

Providing true quantitative measures in your reporting is necessary, but unfortunately, some ESG reporting can include grey areas that may make it hard for investors or customers to truly understand your company's positive impact on society.

Because there are no specific regulated standards for ESG reporting, some companies unfortunately have taken advantage of the system by inflating their sustainability or social progress initiatives. Experts agree that there needs to be increased transparency, a better criterion for providing ESG information, developing appropriate and measurable sustainability taxonomies.

While it is generally easier to set standards and goals for environmental reporting, it is more challenging to create an enforcement framework and organisation to do so in a regulatory effort. Fortunately, there are several ESG reporting formats that support companies' unique reporting challenges. These reporting systems have improved markedly over the years and now support ESG reporting that reflects industry norms. Embracing the reporting movement will contribute to stakeholder confidence and attract investment allowing for the sustainable growth of your business.



Effective ESG programmes now go beyond traditional philanthropy work. Investment in environmental protection and restoration, supporting the diversity and equity values meaningful to your employees and the communities in which you live and work, and investment in policy making are all examples of how business is no longer simply traditional. Leaders should realise that it is a holistic

approach that spans many different aspects. If done well, the financial implications of integrating ESG performance into the overall business strategy can allow you to sustainably manage both growth as well as risk.

Aaron Woodward
Associate Principal,
RLB North America
aaron.woodward@us.rlb.com





Promoting
local procurement
to make mining
more sustainable

Image: Platreef Underground, Ivanhoe Mines

Mining companies can improve their sustainability by procuring goods and services from local suppliers, benefitting the communities in which they operate. In South Africa, procurement training provided by RLB will help local contractors to bid for tender opportunities created by one of the world's biggest precious metal mines, writes Craig Hall, Mining and Engineering Construction Consultant, RLB Africa.

South African mining operations are typically located in rural areas far from the bustle of city life and most modern-day conveniences. The local communities that develop around such mining operations are characterised by high unemployment and poverty, with the local populace generally reliant on the mining company for any form of employment, either through direct employment or indirectly through support services.

When granting mining licences, it has long been a requirement of the South African government that the mining company make every effort to recruit from the local community and to make use of local service providers wherever possible. Such requirements have become more important as the government pays more attention to the local procurement policies put in place by mining companies.

Comprehensive training programme

Ivanhoe's Platreef project, near Mokopane in Limpopo province, is projected to become one of the world's largest and lowest-cost producers of palladium, platinum, rhodium, nickel, copper and gold. RLB is providing quantity surveying

and contract management services to Ivanhoe for this project, with a team located on-site in Mokopane supported by a team based in Johannesburg.

Through our relationship with Ivanhoe, RLB has specifically been requested to develop and implement a comprehensive training programme tailored to suit local contractors based in Mokopane and surrounding areas. The objective of this training programme is to enhance the understanding and performance of contractors regarding the formal tendering process and to equip them with the necessary knowledge and skills to effectively participate in procurement activities.

By focusing on these objectives, the training aims to empower contractors to participate more effectively in tender opportunities, ultimately contributing to their professional development and the success of their businesses.

Enhanced procurement skills

These training sessions are intended to prepare contractors to manage the procurement process effectively and efficiently, providing them with a practical understanding of how to plan for and conduct procurement for goods and services. The aim is not to provide an academic treatment or a compliance course, but rather a workshop-style learning opportunity for contractors to develop or enhance procurement skills directly applicable to their work.

The training accommodates small groups and is spread out over a sufficient period to allow contractors to absorb and reflect on the materials between sessions, gradually applying the learning to their work. An amalgamation of theory and practice is employed throughout the training.

Fairness, transparency and accountability

In South Africa, the tendering process plays a crucial role in procuring goods and services across various sectors, including government, private enterprise and non-profit organisations. Governed by legislation, regulations and policies, it aims to promote fairness, transparency and accountability in procurement. Designed to ensure efficiency and economic empowerment, adherence to legal and regulatory requirements, along with best practices, is essential for successful tendering processes.

Effective tendering practices are crucial for local contractors due to:

▪ Access to opportunities

Effective tendering increases the chances of winning contracts and accessing business opportunities. By submitting competitive bids, local contractors can secure projects that contribute to their growth and sustainability.

▪ Competitive advantage

Strong tendering capabilities give local contractors a competitive edge in the marketplace. They can differentiate themselves from competitors by showcasing their expertise, reliability and ability to deliver value for money.

▪ Business growth

Winning tenders allows local contractors to expand their portfolios, increase their revenue streams, and grow their businesses. This growth not only benefits the contractors themselves but also contributes to the economic development of their communities.

▪ Building reputation

Successful tendering builds the reputation and credibility of local contractors within the industry. Delivering projects on time, within budget, and to high-quality standards enhances their reputation

and makes them more attractive to clients and stakeholders.

▪ Capacity building

Engaging in the tendering process provides valuable learning opportunities for local contractors. It helps them develop their skills in project management, procurement, contract negotiation and compliance, thus enhancing their overall capabilities.

▪ Networking and partnerships

Tendering exposes local contractors to a network of potential clients, partners and collaborators. Building relationships with stakeholders in the industry can lead to future business opportunities, partnerships and collaborations.

▪ Contribution to local economy

Local contractors play a vital role in driving economic growth and development within their communities. By winning tenders and executing projects successfully, they create jobs, stimulate local economies, and contribute to the overall prosperity of the region.

The effective implementation of these tendering training sessions by RLB equips the local participants with essential skills and knowledge to navigate procurement processes effectively. The collaborative learning environment fosters networking opportunities and lays the groundwork for future partnerships. Moving forward, participants are poised to compete more effectively in tender opportunities, contribute to business growth, and make meaningful impacts in their communities.

Craig Hall

Mining and Engineering
Construction Consultant,
RLB Africa

craig.hall@af.rlb.com



Image: Platreef Underground, Ivanhoe Mines

“The training aims to empower contractors to participate more effectively in tender opportunities, ultimately contributing to their professional development and the success of their businesses.”

CORPORATE SOCIAL RESPONSIBILITY



Giving back to the communities that sustain us

RLB has been championing socially responsible initiatives that give back to the communities in which we live and work for more than 30 years. It is part of our ongoing commitment to be a truly sustainable global business.

Our four key values – Environment, Clients, People and Community – make up the Corporate Social Responsibility (CSR) reporting framework we have used to demonstrate how we follow sustainable business practices.

Under our strategy to be the market-leading provider of sustainability services to the built environment sector, some of our regions are now starting to measure performance in terms of Environmental, Social and Governance (ESG) in line with clients' needs and current market standards. RLB Europe has just published its first ESG Report with other regions soon to follow.

Working with partners who share our values

As we increasingly report against ESG criteria and metrics, our CSR values will remain the cornerstones of our behaviours and how we do business. Our commitment to CSR and ESG, and to aligning project outcomes with the United Nations Sustainable Development Goals, will run hand in hand, overseen by a robust governance structure and committee process.

This will ensure we continue to work with partners who share our values and develop effective community and social impact programmes that meet local needs and deliver lasting benefits.

In 2023, we engaged in more than 300 initiatives globally – from fundraising and volunteering activities in support of local, national and international charities, to encouraging under-represented groups into construction and actively helping to clean up the environment.

Measuring our success in positive impacts

Helping our local communities brings us tangible benefits, too. CSR activities are valuable opportunities for broadening our skills and knowledge and forming stronger bonds with clients, stakeholders and end-users.

We have also observed how they improve team building and employee wellbeing within RLB as colleagues come together to collaborate on projects that give them a sense of accomplishment and fulfilment beyond the workplace.

Engaging in socially responsible activities fosters an organisational culture rooted in empathy and kindness. This is core to our belief that our success is not solely measured in profits but also in the positive impact we have on society. To us, doing the right thing matters.



Middle East



Restoring the natural beauty of Qatar's sand dunes

Colleagues at our Doha office volunteered to help the Doha Environmental Actions Project clean up Qatar's famous Singing Sand Dunes. This 100sq km area of desert is home to 60m-high dunes that create a unique vibrating sound when the sand is moved by the wind or people walking on it.

"This collective effort removed an astounding 310kg of waste and litter from the desert, underscoring RLB's commitment to environmental stewardship and our resolve to making a tangible difference in our local surroundings," says Dean Mann, RLB Director for the Middle East.



Supporting construction workers in the spirit of Ramadan

Every year as the crescent moon heralds the holy month of Ramadan, colleagues at our Dubai office embrace its central message of aiding the less fortunate through their Ramadan Box Appeal.

This annual custom sees RLB employees come together to pack as many as 400 boxes with essential groceries and toiletries for construction workers in the city.

"Ramadan serves as an important reminder to think of those who need a helping hand in our communities," explains Martina Grubisa, HR Manager of RLB UAE and Qatar. "Packing these food boxes to give to construction labourers in our city is just one small way we can give back to our construction community and embrace the spirit of Ramadan."



North America

RLB walkers show where their heart is

Our teams in Phoenix, Tucson and Las Vegas put their best feet forward when they took part in the Heart Walk, the American Heart Association’s biggest fundraising event.

The Heart Walk, which takes place in more than 1,000 cities each year, raises money to fund life-saving advancements in cardiac research and healthcare.

At the Phoenix Heart Walk, colleagues at our Phoenix and Tucson offices – including friends, family and pets – raised over \$1,500 for the cause. They were among 20,000 walkers from 153 companies who together raised more than \$1.6m.

RLB’s Las Vegas office supported the Heart Walk in their community, led by Paul Brussow, then Executive Vice President, now President, RLB North America.



Students build skills by building sandcastles

RLB North America is helping to nurture the next generation of built environment professionals through its support of a sandcastle building contest in California.

The Sandcastle Classic, held annually on San Francisco’s famous Ocean Beach, raises funds to provide arts and architecture education in public schools to help students build skills and achieve their full potential.

Our colleagues support this Leap Arts in Education initiative by serving on its committee and leading classroom design sessions for elementary school students.

On the day of the competition, RLB and other companies from the construction sector work in teams with local students to build giant sand sculptures, a spectacle which attracts thousands of people.

“A big reason why we chose to focus on arts education is our belief that a purpose-driven life starts with quality education and universal access to it,” says Christina Rosenberger, Sustainability Specialist and Business Development Professional at RLB’s San Francisco office. “Arts education forges creative forward thinkers, progressive problem-solvers and the industry thought leaders of tomorrow in architecture, design, engineering and construction.”

In 2023, the event raised over \$245,000 for Leap, a private non-profit organisation which serves over 8,500 children in 32 Bay Area schools.



North America

Pro bono support for shelter’s renovation

RLB Toronto is providing its expertise free of charge to support the redevelopment of Gillian’s Place, a 34-bed shelter for victims of domestic abuse and violence in St Catharines, Ontario, Canada.

The shelter has been undergoing major interior renovations to meet growing demand for its services. Peter Vavaroutsos, Resident Manager at our Toronto office, building on his existing relationship with the board of directors at Gillian’s Place, offered to help this important community project by providing pro bono cost management and payment certification services during the construction work.

The arrangement is benefiting both parties: Gillian’s Place will receive 200 hours of professional consultancy support at no cost, while the RLB team involved have learned more about collaborating and engaging with stakeholders to deliver a project that has positive social impacts for the local community.



Africa



Young cricketers kitted out by RLB

A youth cricket team in Western Cape, South Africa, have all the gear they need to play the game they love, thanks to the support of RLB.

We sponsor the Mustangs Cricket Club, providing branded clothing including shirts, caps, and trousers, and contributing toward the cost of bats, balls and other essential equipment.

The club, which is located in McGregor, approximately 150km east of Cape Town, has 20 players who participate in 15-over matches every Sunday. It was established in 2021 and aims to nurture aspiring young cricketers from the small local community of less than 5,000 people.

Nicolas Sheard, CEO of RLB Africa, who visited the club to present some of the new kit to the team’s manager and players, says: “Cricket has become a vital part of this community, providing a means to uplift the youngsters and giving them a sense of purpose.

“However, like many small communities in South Africa, limited access to adequate funding, as well as sporting facilities and equipment, hinder the potential of these and many other talented youngsters around the country.

“We took pride in extending a helping hand and these donations are part of RLB Africa’s socio-economic development initiatives, which are aimed at empowering individuals, especially young people.”



Europe

Advancing gender equality in construction

We are committed to overcoming the gender bias inherent in the construction industry by recruiting, retaining, developing and promoting a diverse and inclusive workforce.

To this end, RLB in the UK is a full member of Women into Construction (WiC), an independent not-for-profit organisation that promotes gender equality in construction. We have worked with WiC over the last two years, offering work placements to young female graduates on two different projects.

One of these was Kendagor Korir. Originally from Kenya, she graduated with a first-class degree in quantity surveying and has since joined RLB permanently.



Asia



Beach clean for World Environment Day

RLB Hong Kong organised a beach clean-up at Mui Tung in the New Territories in support of World Environment Day 2023, the theme of which was tackling plastic pollution. Colleagues collected several large bags of rubbish which they disposed of responsibly at a local recycling station.



Dress down day helps children in need

For 12 years running, our Hong Kong office has taken part in Dress Casual Day organised by the Community Chest of Hong Kong. Colleagues wore their favourite casual clothes to work to raise funds for child protection and welfare services.



Oceania + Europe

Global CSR Awards

RLB's Global CSR Awards acknowledge and celebrate the many valuable contributions our employees make towards philanthropic endeavours close to their heart. The commitment of our people to the communities we serve is a source of pride for us all. Here are the stories of our 2023 winners:

Peter Tulla, Global Board Director, Adelaide

For more than 10 years, Peter has raised funds for Variety SA, a charity which supports South Australian children who are sick, disadvantaged or living with disability. Peter's activities include requesting donations, organising fundraising events and donating items for charity auctions. To encourage volunteers to raise funds, Variety SA runs the Variety Bash, an eight-day navigation drive through the Australian outback in cars at least 30 years old. Through his participation in the Variety Bash, Peter witnesses first-hand how his fundraising efforts help children in remote and rural communities.



Samantha Anile, Marketing and Communications, Melbourne

Samantha has been instrumental in fostering the partnership between RLB and Refuge Victoria, a not-for-profit organisation providing accommodation and support for people experiencing domestic violence. Samantha's commitment and passion has resulted in an annual calendar of events to facilitate ongoing support and raise awareness of the societal issues of abuse and violence in the home. Samantha's collaboration with Refuge Victoria has made a difference to the lives of victims of family violence and strengthened team culture.

Darren Bedford, Partner - National Operations, London

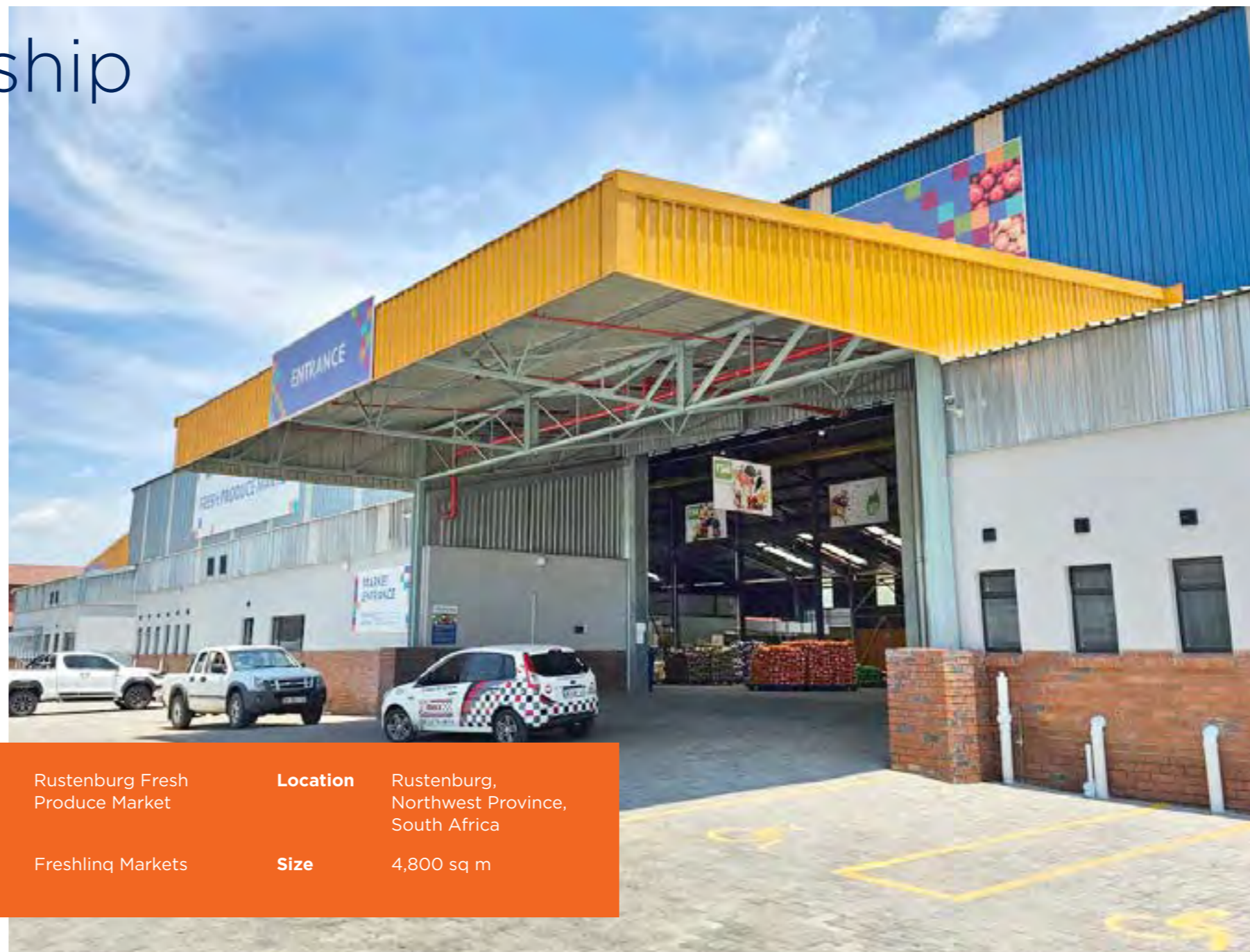
Over the last five years, Darren has raised thousands of pounds for Great Ormond Street Hospital (GOSH) Charity to help beat childhood cancer. Supported by family, friends and RLB colleagues, Darren participates every year in GOSH Charity's 5km 'Race for the Kids' in London's Hyde Park. All the funds raised go towards the development of cancer care at GOSH and building the hospital's new Children's Cancer Centre. Darren started taking part in the event when his son Charlie was diagnosed with brain cancer and started treatment under GOSH's world-renowned care and attention.



Working in partnership to deliver positive social change

A project guided by RLB’s expertise has transformed a warehouse into a fresh fruit and vegetable market that will foster food security, create jobs and stimulate economic growth in a rural region of South Africa.

Rustenburg Fresh Produce Market, a pioneering initiative by Freshling Markets, empowers small-scale farmers and emerging vendors by offering them a trading platform to showcase and sell their products at competitive rates.



Project	Rustenburg Fresh Produce Market	Location	Rustenburg, Northwest Province, South Africa
Client	Freshling Markets	Size	4,800 sq m

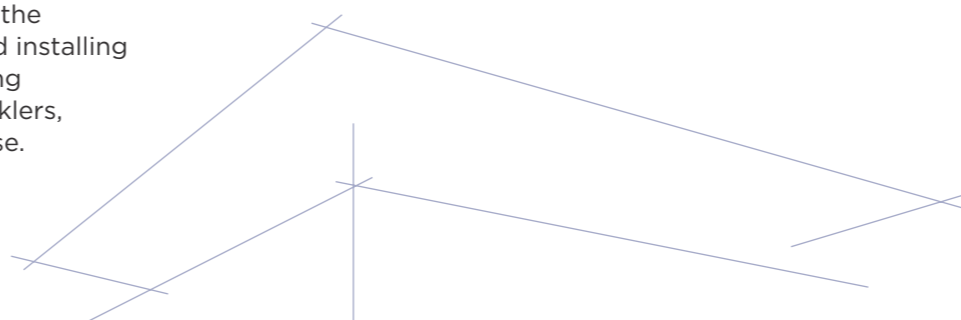
Construction began in February 2023 and was completed on schedule one year later. Extensive work was carried out internally and externally to provide office space, ablution facilities, steel canopies at entrances, concrete hardstands, paving, landscaping, and a boundary fence and guardhouses to bolster security.

A crucial aspect of the project was linking the building to the municipal water supply and installing a comprehensive firefighting system incorporating sprinklers, fire tanks and a pump house.

RLB South Africa provided quantity surveying and project management services for the project, which was funded by The Impact Catalyst, a not-for-profit organisation driving socio-economic development through partnerships between government, civil society and the private sector.

In 2022, we were appointed as its preferred cost managers, providing services at a reduced rate as part of our CSR commitments. We aim to ensure that funding obtained by The Impact Catalyst is sufficient and applied as effectively as possible to ensure successful project delivery.

“In line with our social responsibilities, we eagerly anticipate further collaborations with The Impact Catalyst on essential projects aimed at addressing urgent community needs and ensuring a positive and lasting legacy,” says Francois Rossouw, Director, RLB South Africa.





Bringing imagination to life

Project Printworks

Location Manchester, UK

With the support of RLB's cost management expertise, the Printworks entertainment complex has undergone a comprehensive refurbishment, solidifying its position as a leading destination for leisure activities. Completed in March 2024, the project boasts a show-stopping centrepiece – the largest digital ceiling screen in Europe.

RLB is an independent global construction and property consultancy providing management and advice throughout the built environment.

We are committed to creating value for our clients, achieving commercial certainty, project and programme success and optimised assets to projects across the world. We do this through our extensive expertise in cost management and quantity surveying, project and programme management, asset advisory and specialist consultancy.

Throughout our long history, our 4,500 people, working across 34 countries, have made a difference to our clients by combining fresh perspectives with sector expertise. Together, we're creating a better tomorrow through flawless execution today.

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