

## PRESS RELEASE

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### **Arcadis 2020 International Construction Cost Index finds London, New York City and Hong Kong the most expensive cities**

**Amsterdam, April 1, 2020 – Arcadis (EURONEXT: ARCAD), the leading global Design & Consultancy organization for natural and built assets,** today announced the release of its annual Arcadis International Construction Cost Index (ICC). Following London, New York City, and Hong Kong, Geneva and San Francisco took the fourth and fifth spots, respectively, as the most expensive cities on the list. The ten least expensive cities are in Asia with the majority of those found in China.

The 2020 Arcadis ICC Index covers 100 of the world's large cities across six continents. The cost comparison was developed covering twenty building functions, based on a survey of construction costs, review of market conditions and the professional judgement from its global team of experts. This year, coverage has been extended to cities in Eastern Europe including Poland, Serbia and Montenegro. The main change to the index is that the cost of construction in cities is now relative to Amsterdam, instead of London. This change has no direct effect on the relative ranking of cities.

In addition to providing a comparative index of global construction costs, this report also focuses on emerging trends associated with climate change - highlighting Arcadis work being done in many markets to reduce the environmental impacts of construction. This year's report addresses two challenges: the unfolding effects of the COVID-19 pandemic, and the unchanged need for the industry to focus on rethinking resilience amid climate change while plotting a course towards a carbon neutral future. Construction processes alone are responsible for nearly 12% of global, energy-related CO<sub>2</sub> emissions and heating and cooling buildings is one of the biggest single causes of global warming.

“Just as COVID-19 is leading to a search for new forms of resilience for public health and essential services, in time, we will also need to do the same within the construction industry,” said **Andrew Beard, Arcadis' Global Head of Cost & Commercial Management.**

“With greenhouse gas emissions dropping around the world, the status of our natural environment is perhaps the only area of positive gains from this pandemic. This again highlights the fact that over the longer-term, the climate emergency presents an even greater challenge. Right now, as the impact of the virus continues to grow, it is difficult to fathom how we can bounce back quickly. Nevertheless, we must overcome this crisis, while enhancing resilience and sustainability, and plotting a course towards a carbon neutral future. Our ability to do so will determine this industry's future,” added Beard.

#### **10 most expensive cities**

- |                  |               |
|------------------|---------------|
| 1. London        | 6. Copenhagen |
| 2. New York City | 7. Tokyo      |

3. Hong Kong
4. Geneva
5. San Francisco

8. Zurich
9. Dublin
10. Edinburgh

#### **10 least expensive cities**

100. Bengaluru
99. New Delhi
98. Mumbai
97. Kuala Lumpur
96. Shenzhen

95. Wuhan
94. Guangzhou
93. Chengdu
92. Bangkok
91. Hangzhou

Download the report [here](#)

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#### **ABOUT ARCADIS**

Arcadis is the leading global Design & Consultancy organization for natural and built assets. Applying our deep market sector insights and collective design, consultancy, engineering, project and management services we work in partnership with our clients to deliver exceptional and sustainable outcomes throughout the lifecycle of their natural and built assets. We are 28,000 people, active in over 70 countries that generate €3.5 billion in revenues. We support UN-Habitat with knowledge and expertise to improve the quality of life in rapidly growing cities around the world. [www.arcadis.com](http://www.arcadis.com)