





Design & Construction China

InterContinental Hotels Group 'New Build' Construction/Fit-Out/HOES Costs by Brand

	HOTEL BRANDS											
	 INTERCONTINENTAL HOTELS & RESORTS			 CROWNE PLAZA HOTELS & RESORTS			 Holiday Inn HOTELS · RESORTS			 Express by Holiday Inn		
	US\$/m ²			US\$/m ²			US\$/m ²			US\$/m ²		
	2004 -	2005 INFLATION %	2006 INFLATION %	2004 -	2005 INFLATION %	2006 INFLATION %	2004 -	2005 INFLATION %	2006 INFLATION %	2004 -	2005 INFLATION %	2006 INFLATION %
AUSTRALIA	2140	2260 6%	2350 4%	1940	2020 4%	2100 4%	1765	1835 4%	1910 4%	1580	1640 4%	1705 4%
CHINA*	2020	2260 5%	2227 5%	1840	1932 5%	2029 5%	1685	1769 5%	1857 5%	1580	1659 5%	1742 5%
HONG KONG*	2600	2680 3%	2760 3%	2400	2470 3%	2545 3%	2250	2320 3%	2390 3%	2100	2165 3%	2230 3%
INDONESIA*	1200	1284 7%	1374 7%	1100	1177 7%	1260 7%	975	1043 7%	1116 7%	800	856 7%	916 7%
JAPAN	4500	4545 1%	4590 2%	4100	4141 1%	4182 2%	3700	3737 1%	3774 2%	3100	3131 1%	3162 2%
KOREA	2050	2153 5%	2260 5%	1883	1978 5%	2076 5%	1764	1852 5%	1945 5%	1430 5%	1502 5%	1577 5%
PHILIPPINES*	1540	1663 8%	1796 8%	1440	1555 8%	1680 8%	1565	1690 8%	1825 8%	1280	1382 8%	1493 8%
MALAYSIA*	1547	1625 5%	1706 5%	1347	1443 5%	1515 5%	1232	1294 5%	1359 5%	1020	1072 5%	1126 5%
SINGAPORE*	2300	2369 3%	2440 3%	2150	2215 3%	2281 3%	2000	2060 3%	2122 3%	1650	1700 3%	1751 3%
TAIWAN*												
THAILAND*	1500	1575 5%	1653 5%	1350	1418 5%	1489 5%	1250	1313 5%	1378 5%	1100	1155 5%	1213 5%
VIETNAM*	1500	1605 7%	1717 7%	1300	1391 7%	1488 7%	1200	1284 7%	1373 7%	1150 7%	1230 7%	1316 7%

* Denotes Countries that have various development related tax exemption schemes for imported goods. The scope of the exemption arrangements should be confirmed on a Country by Country basis.

EXCLUDES: Land Cost, Professional Fees and Specialist Consultants Costs, Escalation Costs, Authority and Legal Fees, Pre-Opening Budget and the effects of currency fluctuations.

IMPORTANT NOTE: The above benchmark costs are provided by **Davis Langdon & Seah International** and are based on general industry data – it is recommended that further project/country analysis be done for specific development proposals or acquisitions.