

VIETNAM CONSTRUCTION COST REPORT

SECOND-QUARTER 2026



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Unless otherwise stated, costs reflected in this cost report are current as at **2nd Quarter 2026**.



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Introduction

This version of the DLS Construction Cost Report for Q2 2026, like future periodic cost reports, focuses on the construction cost profile in Vietnam. This report serves as a general reference for recent construction cost trends in Vietnam.

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DLS CONSULTANT

moving forward

DLS CONSULTANT, formerly known as Arcadis Vietnam and Langdon Seah Vietnam, is one of Vietnam's leading construction cost consultancy firms, with a long-established history and a strong reputation for excellence in the built environment.

Building on this legacy, DLS CONSULTANT provides specialist consultancy services across the entire project lifecycle, including cost management, procurement, contract administration, and construction delivery. Our team combines extensive local experience with in-depth technical expertise to deliver practical, value-driven solutions tailored to our Clients' needs.

DLS CONSULTANT is a strategic alliance partner of Arcadis, a global design and consultancy organization for natural and built assets. Since 24 August 2023, we have also been a member of One Solution Asia, a leading regional alliance of construction consultancy firms specializing in cost and project management.

These strategic partnerships strengthen our ability to deliver integrated consultancy services and international best practices, enabling us to support Clients on projects across Vietnam and the wider Asia-Pacific region.

We sincerely thank our valued clients, partners, and dedicated employees for their continued trust, support, and commitment, which have been fundamental to our growth and success.



2004

LangdonSeah

2011



ARCADIS

2016



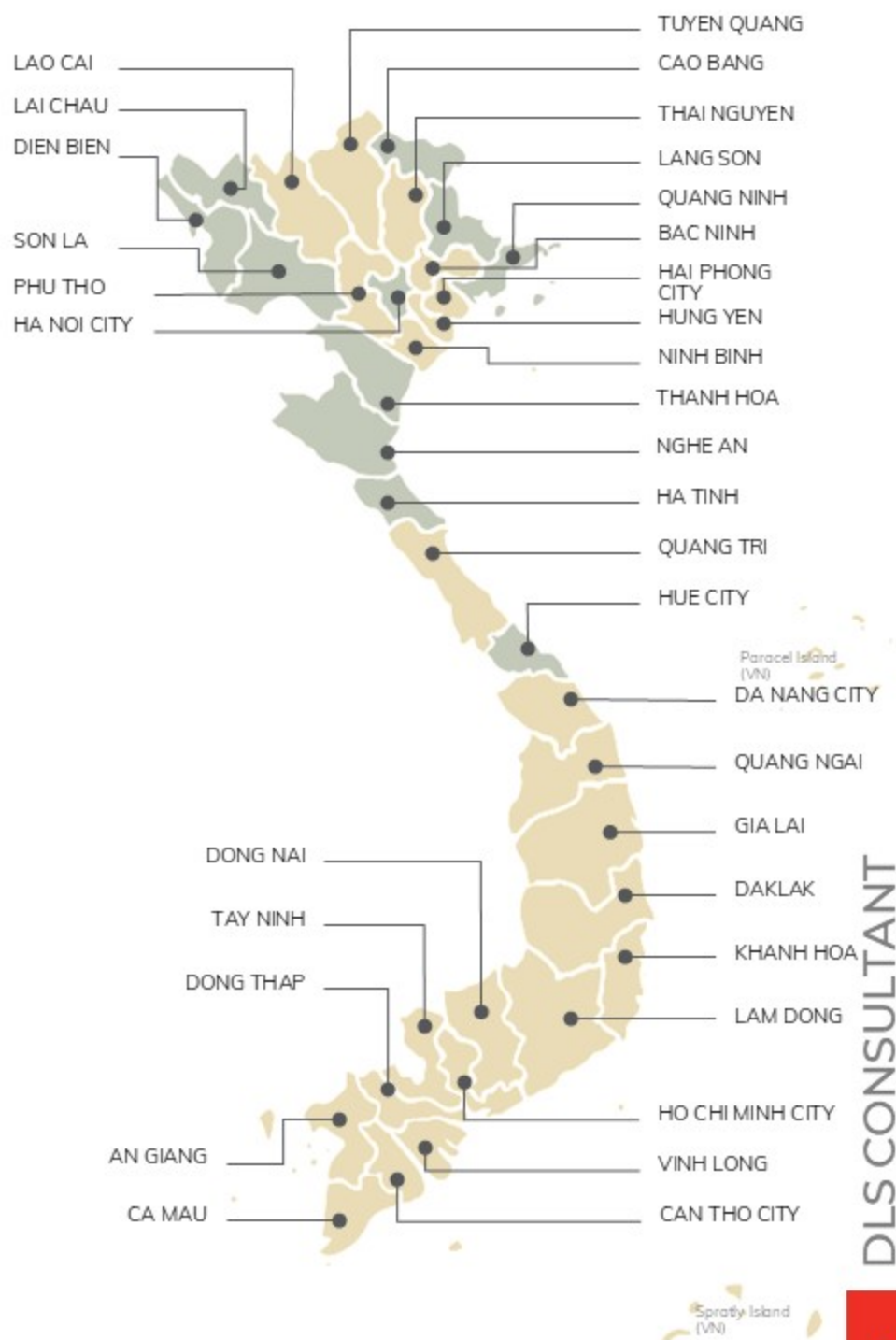
2022

GENERAL INFORMATION

VIETNAM MARKET OVERVIEW

THE PROVINCIAL MERGERS OF VIETNAM

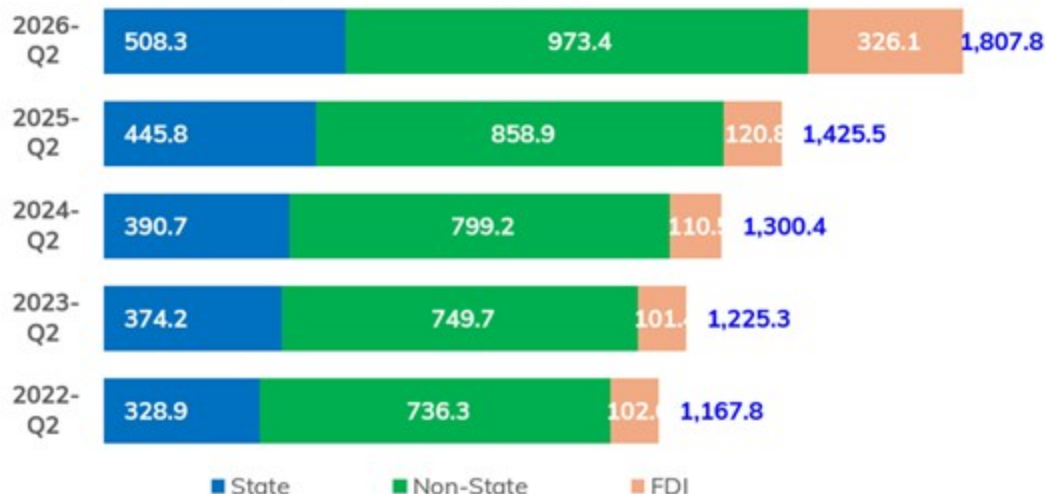
June 12, 2025, The National Assembly passed the amended Law on Local Government Organization, setting July 1, 2025, as the effective date for the Vietnam's Provincial Merger 2025



GENERAL INFORMATION

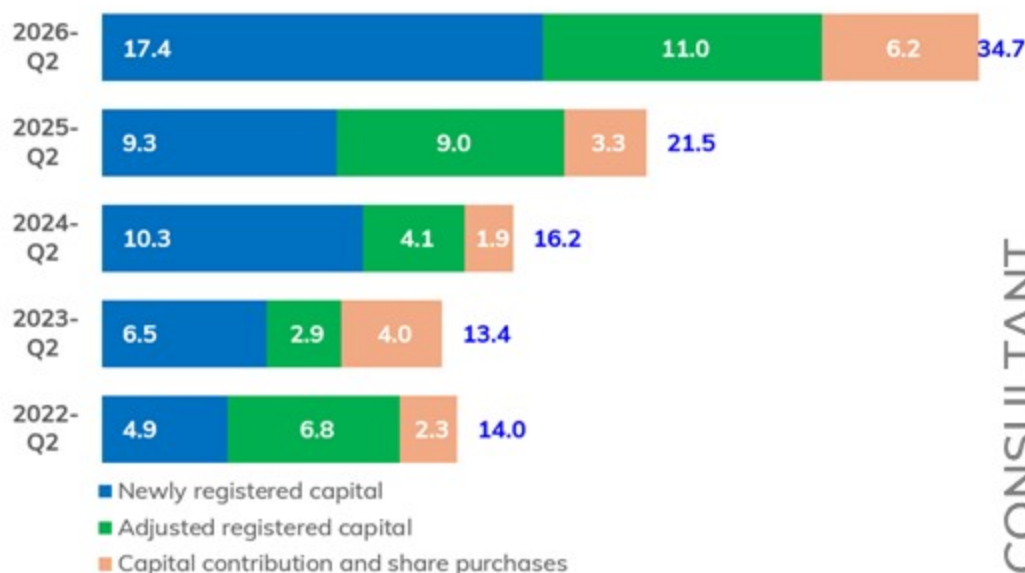
VIETNAM MARKET OVERVIEW

TOTAL INVESTMENT CAPITAL IMPLEMENTED IN THE WHOLE SOCIETY AT CURRENT PRICES FOR Q2 OF 2022-2026 (TRILLION VND)



Total disbursed investment in the Q2-2026 at current prices increased by 12.9% over that in the same period last year, higher than the growth of 10.5% recorded in the 1H-2025.

FOREIGN INVESTMENT CAPITAL REGISTERED IN VIETNAM FOR Q2 OF 2022-2026 (BILLION USD)



Total inward foreign direct investment (FDI) in Viet Nam as of June 30, 2026, including newly registered capital, adjusted registered capital, and capital contribution and shares purchased by foreign investors reached 34.65 billion USD, a year-on-year upturn of 61.0%.

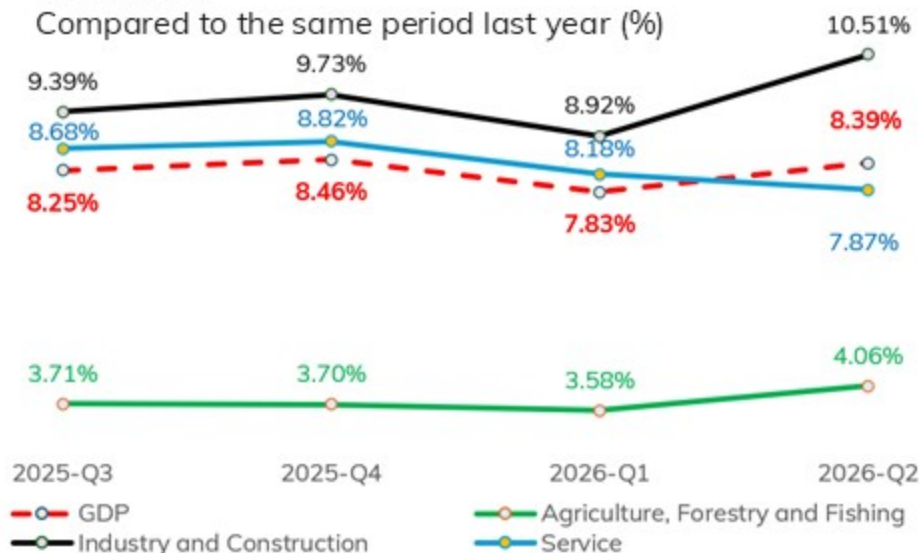
Source: Vietnam General Statistics Office (www.gso.gov.vn)

GENERAL INFORMATION

VIETNAM MARKET OVERVIEW

GDP GROWTH RATES OF SECTORS BY QUARTER IN 2025-2026

Compared to the same period last year (%)



Vietnam's GDP is estimated to have grown by 8.39% year-on-year in Q2 2026, up from 8.18% in Q2 2025. Growth was driven by resilient industrial and construction activity, supported by recovering export orders and strong public investment, while robust consumer demand continued to boost the trade, transportation, and tourism sectors.

CONSUMER PRICE INDEX (CPI) OF SECTORS BY MONTH IN 2024-2026

Compared to base year 2020



CPI in June 2026 decreased by 0.39% month-on-month, driven mainly by falling fuel prices. It rose 3.21% compared to December 2025 and 4.69% year-on-year.

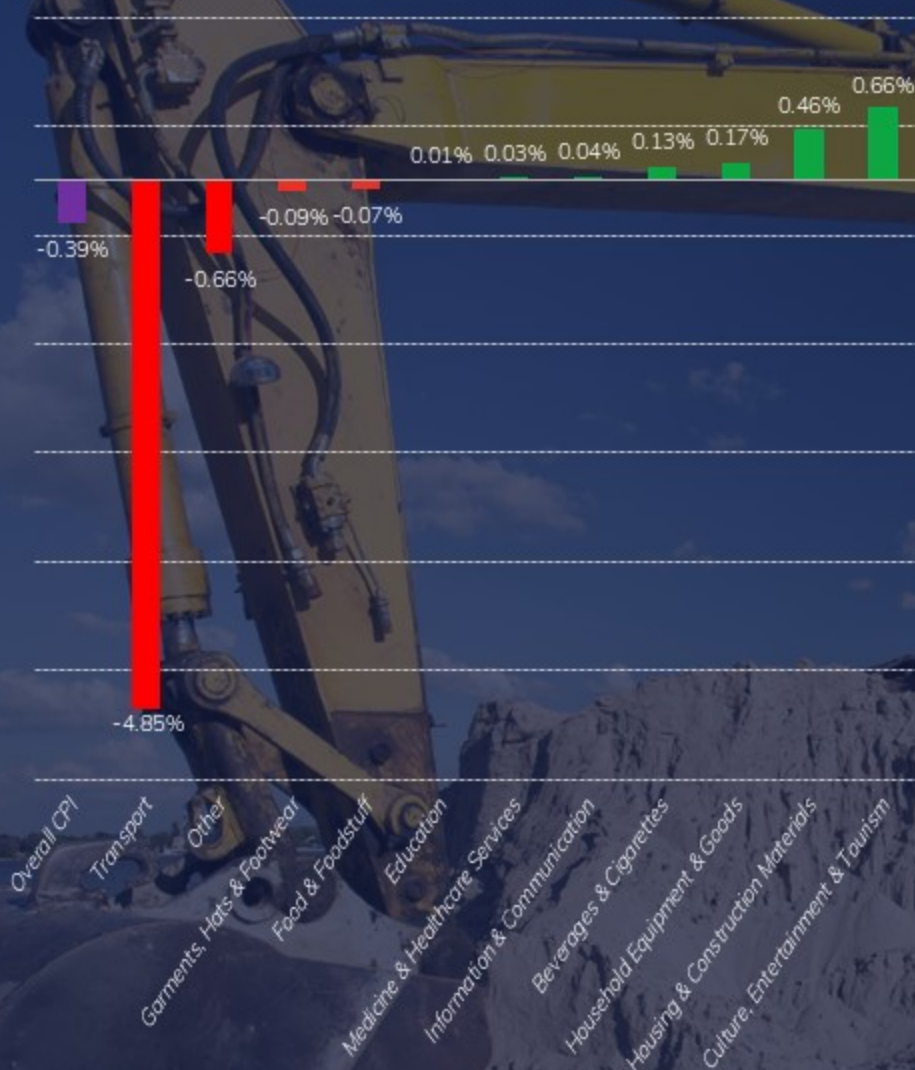
Overall, Q2 2026 CPI increased by 3.25% compared to Q2 2025.

Source: Vietnam General Statistics Office (www.gso.gov.vn)

GENERAL INFORMATION

VIETNAM MARKET OVERVIEW

CONSUMER PRICE INDEX (CPI) MONTH-ON-MONTH (June 2026)



The Consumer Price Index (CPI) decreased by 0.39% month-on-month in June, mainly driven by lower fuel prices following the decline in global oil prices. However, the housing and construction materials group continued to increase due to rising prices of bricks, sand, and aggregates, reflecting constrained supply and higher production and transportation costs. While lower fuel prices may help ease logistics costs in the short term, persistent increases in construction material prices continue to exert upward pressure on overall construction costs.

GENERAL INFORMATION

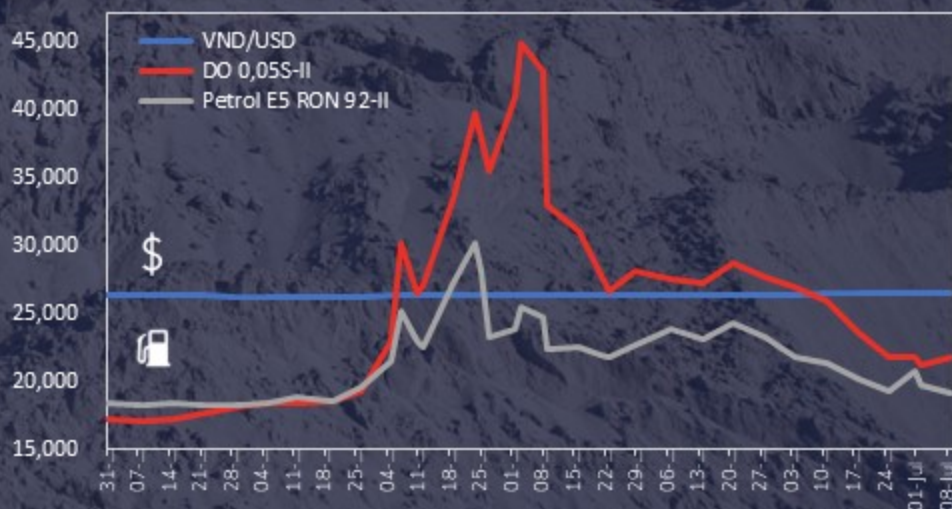
VIETNAM MARKET OVERVIEW

CONSTRUCTION COST INDEX (CCI) Year over Year (based 2020)



CCI steadily increase of nearly 20% from 2020 to 2025. However, it does not fully capture recent shocks, such as the sharp fuel price surge and geopolitical disruptions in 2026.

EXCHANGE RATE (VND/USD) FUEL PRICE (VND/LITRE)



Fuel prices experienced exceptional volatility, surging from VND 17,250/litre at the end of 2025 to a peak of VND 44,780/litre in early April 2026 (+160%) amid geopolitical tensions, before easing to approximately VND 21,740/litre in July 2026 (+26% versus Dec-2025). Petrol E5 RON92 followed a similar trend, peaking at VND 30,110/litre before moderating to VND 19,190/litre (+4% versus Dec-2025). While fuel prices have partially normalized, the sharp increase during Q1-Q2 2026 continued to exert upward pressure on transportation, logistics and contractor preliminaries, contributing to elevated construction costs during the period.

Exchange rate: Vietcombank (www.vietcombank.com.vn)

Fuel price: PV Oil www.pvoil.com.vn/tin-gia-xang-dau

LABOUR COST

IN PRIVATE CONSTRUCTION SECTOR (VND/day)

No	Description	2025-Q3	2025-Q4	2026-Q1	2026-Q2
1	General Worker (unskilled)	550,000	550,000	565,000	635,000
2	Concreter	700,000	720,000	760,000	838,000
3	Bar Bender and Fixer	740,000	770,000	820,000	904,000
4	Carpenter (formwork)	900,000	950,000	1,020,000	1,125,000
5	Metal Worker	820,000	820,000	880,000	970,000
6	Brick layer	740,000	740,000	820,000	895,000
7	Plumber	750,000	750,000	800,000	882,000
8	Electrical Fitter (incl. Electrician)	750,000	800,000	860,000	948,000
9	Truck driver (truck operated as plant)	800,000	850,000	950,000	1,048,000
10	Plant operator under 10 BHP	1,150,000	1,150,000	1,250,000	1,379,000

The unit rates are survey from Hanoi & HCM and may vary for projects located in other areas, coastal or islands.

The construction industry in 2026 continues to face a tight labour market, driven by sustained growth in both the number and scale of projects. The imbalance between labour supply and demand has maintained upward pressure on salary. Current market conditions indicate that these elevated costs are likely to continue in the near term.

According to the General Statistics Office, average monthly earnings of wage workers increased by 7.3% year-on-year in Q2 2026. However, the construction sector has experienced significantly higher labour cost escalation due to a persistent shortage of skilled workers and strong demand from concurrent residential, industrial and infrastructure projects. Based on prevailing market conditions and contractor feedback, construction labour costs have increased at a substantially faster pace than the national average wage growth.

Notes:

1. Average Price in VND/day and exclusive of VAT.

2. The cost are for reference only and may vary depending on the project site, requirements, and other factors.

3. Labor force status: Vietnam General Statistics Office (www.gso.gov.vn)

MATERIAL COST

SECOND QUARTER 2026, compared to the previous quarter



Rebar
R6/8 CB240
15,550 VND/kg
▲ 1.0%



Rebar
D10 CB400/500
15,450 VND/kg
▲ 1.0%



Rebar
D12-22 CB400/500
15,450 VND/kg
▲ 2.3%



Rebar
D25-32 CB400/500
15,450 VND/kg
▲ 2.3%



Shaped Steel
Fy 245
21,700 VND/kg
▲ 5.6%



Tendon
Rod 12.7mm
28,700 VND/kg
▼ -0.2%



Concrete
B15
1,416,666 VND/m3
▲ 3.4%



Concrete
B25
1,555,555 VND/m3
▲ 3.1%



Concrete
B30
1,601,851 VND/m3
▲ 3.0%



Portland cement
PC30/40
70,370 VND/bags
▲ 2.7%



AAC Block
600x200x75
22,866 VND/pcs
▲ 3.0%



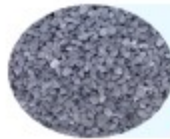
Concrete Block
390x190x90
6,809 VND/pcs
▲ 3.0%



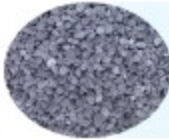
Clay Brick
180x80x80
1,841 VND/pcs
▲ 3.0%



Fill sand
(river source)
495,000 VND/m3
▲ 2.1%



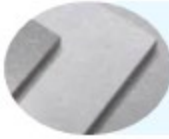
Aggregate
D20mm
690,000 VND/m3
▲ 5.3%



Aggregate
D40mm
670,000 VND/m3
▲ 8.9%



Porcelain floor tile
600x600
398,000 VND/m2
▼ -1.7%



Porcelain floor tile
800x800
382,000 VND/m2
▼ -1.6%



Marble stone
18mm thickness
2,350,000 VND/m2
▼ -4.1%



Emulsion Paint
18 l/can Jotun
1,025,000 VND/can
▲ 4.3%



Clear Glass
8mm thickness
302,000 VND/m2
▼ -3.2%



Tempered Glass
10mm thickness
676,000 VND/m2
▼ -1.0%

The unit rates are survey from Hanoi & HCM and may vary for projects located in other areas, coastal or islands.

MATERIAL COST

SECOND QUARTER 2026, compared to the previous quarter



Transformer
1,000 kVA
1,868 mil VND/set
►0.0%



Diesel Generator
1,000 kVA
3,980 mil VND/set
▼-2.0%



Circuit Breaker
63A / 3P
1,731,932 VND/pcs
▼-4.0%



Power Cable
50mm²/1core/0.4kV
248,904 VND/m
▲4.5%



Lighting Fixture
12W ceiling conceal
596,070 VND/pcs
►0.0%



Receptacle
Double/3P Universal
163,478 VND/pcs
▼-10.0%



Lightning Protection
ESE Rp 75
19,779,044 VND/set
►0.0%



CCTV System
Dome (IP/ IR/ 720P)
16,889,749 VND/set
►0.0%



Public Address
Ceiling conceal 3W
469,934 VND/set
▼-5.0%



Fire Alarm Detector
Smoke detector
628,682 VND/pcs
►0.0%



UPS
1.0kVA/ 1P / 30min.
140,280,366 VND/set
▼-3.4%



Air Conditioner Unit
2.0HP/ Inverter
30,209,350 VND/set
▲10.0%



Water Chiller
1ton/VSD/COP5.0
6,763 mil VND/set
►0.0%



Fan Equipment
1,000 ls/ Centrifugal
27,966,998 VND/set
►0.0%



Water Pump
10 ls/ 2900 RPM
336,055,457 VND/pcs
▲4.0%



Valve, Meter
DN 25/gate valve
1,386,108 VND/pcs
►0.0%



Water Meter
DN 25
3,627,696 VND/pcs
▲2.0%



Plastic Pipe
uPVC DN 50/ PN10
53,729 VND/m
▼-10.0%



Plastic Pipe (PPR)
DN 50/PN20
285,008 VND/m
▼-10.0%



Steel Pipe (HDG)
DN 50/ 3.6
180,082 VND/m
▲1.5%



Inox Pipe
DN 50/2.5
604,945 VND/m
▲1.5%



Copper Pipe
DN 50/ 1.5
1,083,929 VND/m
▲4.5%

CONSTRUCTION COST

SECOND QUARTER 2026

BUILDING TYPE	Standard	Mil VND/sqm			
Residential (fullfit out)		2025-Q3	2025-Q4	2026-Q1	2026-Q2
Mid Rise	Middle	15.83	16.20	17.07	17.54
Mid Rise	High-end	21.44	21.95	23.13	23.78
High Rise	Middle	16.80	17.20	18.11	18.59
High Rise	High-end	25.54	26.15	27.59	28.35

BUILDING TYPE	Standard	Mil VND/sqm			
Residential - Low rise		2025-Q3	2025-Q4	2026-Q1	2026-Q2
Terraced Houses shell & core	High-end	9.50	9.81	10.37	10.67
Terraced Houses full fit out	High-end	15.72	16.10	16.90	17.40
Detached Houses and Bungalows, shell & core	High-end	13.58	14.01	14.81	15.24
Detached Houses and Bungalows, full fit out	High-end	22.40	22.94	24.10	24.83

BUILDING TYPE	Standard	Mil VND/sqm			
Office & Retail		2025-Q3	2025-Q4	2026-Q1	2026-Q2
Office - Mid Rise	Middle	19.02	19.48	20.51	21.01
Office - Mid Rise,	High-end	23.72	24.31	25.63	26.27
Office - High Rise	Middle	20.90	21.42	22.59	23.15
Office - High Rise	High-end	26.43	27.09	28.60	29.31
Retail Malls	Middle	18.27	18.72	19.74	20.24
Retail Malls	High-end	22.83	23.40	24.69	25.30

BUILDING TYPE	Standard	Mil VND/sqm			
Industrial		2025-Q3	2025-Q4	2026-Q1	2026-Q2
Light Duty Factory	Single story	10.45	10.73	11.31	11.61
Industrial units, shell only	Single story	8.97	9.20	9.70	9.96
Warehouse	Single story	7.52	7.72	8.14	8.35

*Low Rise 1 to 4 floors Mid Rise: 5 to 12 floors High Rise: 13 to 39 floors

CONSTRUCTION COST

SECOND QUARTER 2026

BUILDING TYPE	Standard	Mil VND/sqm			
		2025-Q3	2025-Q4	2026-Q1	2026-Q2
Hotel / Resort					
Budget City Hotels	3-Stars	34.03	34.73	36.44	37.49
Business City Hotels	4/5-Stars	39.23	40.02	41.93	43.12
Luxury City Hotels	5-Stars	50.27	51.20	53.58	55.07
Resort	3 Stars	35.71	36.45	38.24	39.33
Resort	4 Stars	41.16	42.00	44.01	45.25
Resort	5 Stars	52.74	53.79	56.35	57.91

BUILDING TYPE	Standard	Mil VND/sqm			
		2025-Q3	2025-Q4	2026-Q1	2026-Q2
Others					
Basement Car Parks	(< 3 levels)	17.95	18.46	19.43	19.99
Basement Car Parks	(3-5 levels)	23.78	24.45	25.73	26.44
Multi story Car Parks/Above ground	(<4 levels)	11.06	11.36	11.98	12.32
International Schools (primary and secondary)		16.27	16.70	17.63	18.13
Students' residences		15.84	16.26	17.16	17.65
Sports clubs, multi purpose sports/leisure centers (dry sports)		31.29	32.12	33.90	34.84
General hospitals (private sector)	Middle	24.29	24.96	26.34	27.13
General hospitals (private sector)	High-end	34.84	35.77	37.78	38.87

Note:

1. The costs are inclusive preliminaries but exclusive contingencies and VAT.

CONSTRUCTION COST

OUTLINE SPECIFICATION

BUILDING TYPE	OUTLINE SPECIFICATION
RESIDENTIAL - MIDRISE AND HIGHRISE	
Mid Rise, Middle standard (Full-fit out)	<u>Full fit</u> , with air-conditioning, kitchen cabinets and home appliances, but excluding decorative light fittings and loose furniture.
Mid Rise, High-End standard (Full-fit out)	<u>Full fit</u> , good quality provisions, with air-conditioning, kitchen cabinets and home appliances, but excluding decorative light fittings, loose furniture, garden and parking.
High Rise, Middle standard (Full-fit out)	<u>Full fit</u> , with air-conditioning, kitchen cabinets and home appliances, but excluding decorative light fittings and loose furniture.
High Rise, High-End Standard (Full-fit out)	<u>Full fit</u> , good quality provisions, with air-conditioning, kitchen cabinets and home appliances, but excluding decorative light fittings, loose furniture, garden and parking.
Terraced Houses (Shell and core)	<u>Shell and core</u>
Terraced Houses (Full-fit out)	<u>Full fit</u> , joined houses in row(s), with air-conditioning, kitchen cabinets and home appliances, but excluding decorative light fittings, loose furniture, garden and parking.
Detached Houses and Bungalows (Shell and core)	<u>Shell and core</u>
Detached Houses and Bungalows (Full-fit out)	<u>Full fit</u> , good quality provisions, with air-conditioning, kitchen cabinets and home appliances, but excluding decorative light fittings, loose furniture, garden and parking
OFFICE / COMMERCIAL	
Office - Mid Rise Middle Standard	RC structure, curtain wall, including public area fit-out, but excluding tenant area fit-out
Office - Mid Rise High End Standard	Prestige offices are fitted with raised floor, suspended ceiling, A/C ducting and light fittings to tenant areas, standard façade.
Office - High Rise Middle Standard	RC structure, curtain wall, including public area fit-out, but excluding tenant area fit-out.
Office - High Rise High End Standard	Prestige offices are fitted with raised floor, suspended ceiling, A/C ducting and light fittings to tenant areas, standard façade.
Retail Malls Middle Standard	Including public area fit-out and M&E, but excluding finishes, A/C ducting and light fittings to tenant areas, standard façade.
Retail Malls High-End Standard	

CONSTRUCTION COST

OUTLINE SPECIFICATION

BUILDING TYPE	OUTLINE SPECIFICATION
INDUSTRIAL	
Light Duty Factory (Conventional single story framed units)	Flatted factories and industrial - RC structure with steel roof and M&E to main distribution, but excluding a/c, heating and lighting, and small office fit-out.
Industrial units, shell only (Conventional single story framed units)	Flatted factories and industrial – RC structure with steel roof and M&E to main distribution, but excluding a/c, heating and lighting.
Warehouse (Conventional single story framed units)	Flatted factories and industrial – RC structure with steel roof and M&E to main distribution, but excluding a/c, heating and lighting.
HOTEL / RESORT	
Budget City Hotels 3-Stars	1. Interior decoration 2. Furniture (fixed and movable) 3. Special light fittings (chandeliers, etc.) 4. Operating Supplies and Equipment (OS&E) excluded.
Business City Hotels 4/5-Stars	
Luxury City Hotels 5-Stars (High Rise)	
Resort - 3 Stars	
Resort - 4 Stars	Resorts tend to be the destinations in themselves. Resorts often have a more spacious layout, and more amenities - offering their guests everything they need in one place.
Resort - 5 Stars	
OTHERS	
Basement Car Parks (< 3 levels)	RC structure including temporary steel works and bottom-up.
Basement Car Parks (3-5 levels)	RC structure including Diaphragm wall and semi top-down construction method.
Multi story Car Parks/above ground (<4 levels)	RC structure, natural ventilation, no facade enclosure.
International Schools (primary & secondary) Private Sector	Including fit-out and A/C, but excluding educational equipment.
Students' residences Private Sector	Including fit-out, loose furniture and A/C.
Sports clubs, multi purpose sports/ leisure centers (dry sports)	Dry sports (no swimming pool) and are for 'leisure center' type schemes including main sports hall, ancillary sports facilities, changing and showers, restaurant / café, bar, etc. Costs include Furniture, Fittings and Equipment (FF&E).
General hospitals (Private sector) Middle standard	Excluding medical and operating equipment

CONSTRUCTION COST

OUTLINE SPECIFICATION

NOTE:

1. The costs for the respective categories given above are averages based on fixed price competitive tenders. It must be understood that the actual cost of a building will depend upon the design and many other factors and may vary from the figures shown.
2. The costs per square meter are based on Construction Floor Areas (CFA) measured to the outside face of the external walls / external perimeter including lift shafts, stairwells, balconies, plant rooms, water tanks and the like.
3. All buildings are assumed to have no basements (except otherwise stated) and are built on flat ground, with normal soil and site conditions. To estimate the cost of the building including car parking basement, the cost of the Basement Car Park shall be added up to the cost of the Building (with no basements) as provided above.
4. The cost excludes site formation works, external works, land cost, professional fees, finance and legal expenses.
5. The standard for each category of building varies from region to region and do not necessary follow that of each other.
6. "Shell and core" generally covers ONLY base building elements. "Shell" refers to overall structure and foundations, exterior wall, floors and roof, completing with common areas, staircases, lift shafts, service ducts and fire services systems to local statutory requirements. "Core" refers to fully fitted public areas (like lobbies, corridors and lavatories) and M&E main plant and up feed, with tenant or occupant areas unfurnished.
7. "Full fit out" buildings should complete with all elements that allow the buildings to be ready for operation, including public and tenants' (or occupants') areas (i.e., with all finishes, fittings and M&E distributions).
8. Fluctuation in exchange rates may lead to changes in construction costs expressed in U.S. dollars.
9. All prices are without VAT unless noted otherwise.

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