





Why are they important?

Knowing what is, and what is not included in the construction cost of a project is vital to:

- Understanding how it compares with other projects within or outside that market
- Accurately assessing value-for-money
- Assessing and benchmarking project construction cost
- Reporting national and international statistics on construction output

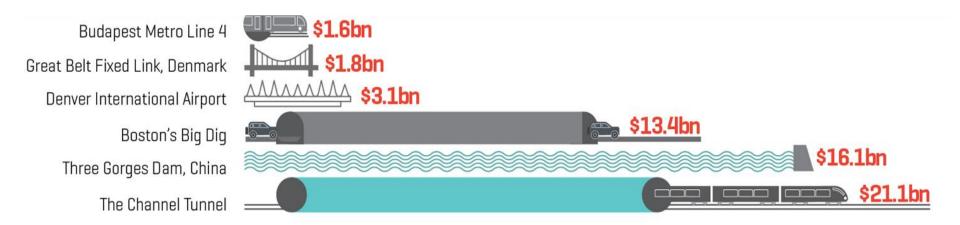




Why are they important?

Budget Busters

The most over-budget infrastructure construction projects in the world....







Standards used today?

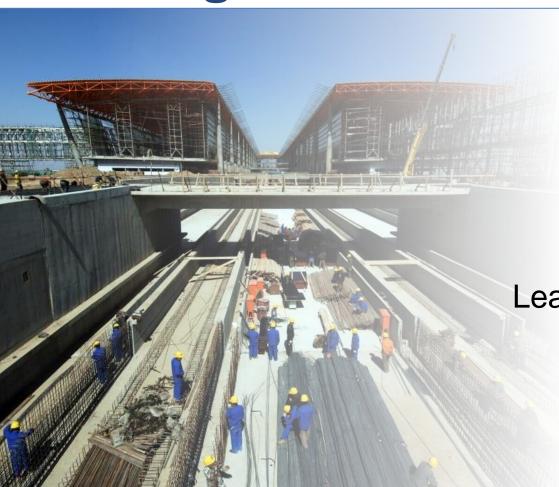
- The standards used today differ within countries and from one jurisdiction to the next.
- Depending on where the project is located the costs might include some or all of the following elements:
 - Labour and materials
 - Land acquisition
 - Professional Fees
 - Client costs







What are the implications of global inconsistency?



- Inability to accurately compare project construction costs
- Investment risk
- Lack of transparency

Leading to:

- Under-investment in construction projects
- Time and cost overruns

What are the aims of ICMS?

- Construction cost to be consistently and transparently benchmarked;
- The causes of difference in costs between projects can be identified;
- Properly informed decisions on the design and location of construction projects to be made; and
- Data to be used with confidence for project financing & investment, programme and decision-making and related purposes







ICMS COALITION



















Institut canadien des économistes en construction

















































































Official Global Launch of ICMS 2017





International Construction Measurement Standards: Global Consistency in Presenting Construction Costs

International Construction Measurement Standards Coalition



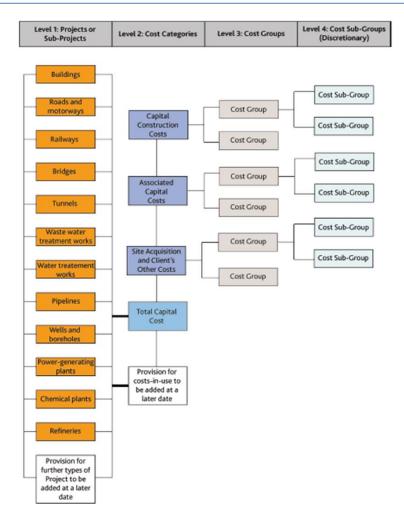






ICMS-1 2017

ICMS 1 Classification Framework







LEVEL 1 – PROJECT CATEGORIES

Project Categories	UN ISIC Code	
1. Buildings	F4100	
2. Roads and Motorways	F4210	
3. Railways	F4210	
4. Bridges	F4210	
5. Tunnels	F4210	
6. Waste Water Treatment Works	F4220	
7. Water Treatment Works	F4220	
8. Pipelines	F4220	
9. Well Drilling	F4220	
10. Power Generating Plants	F4290	
11. Chemical Plants	F4290	
12. Refineries	F4290	

PROJECT ATTRIBUTES

- Project Attributes are the principal characteristics of a project or sub-project relating to time, cost, scope of works, design, quality, quantity, procurement, location and other contextual features that might impact its cost.
- Project Values are the standard set of descriptors and/or measurements for each of the Project Attributes





INCORPORATES IPMS (INTERNATIONAL PROPERTY MEASUREMENT STANDARDS)



International Property Measurement Standards: Residential Buildings

International Property Measurement Standards Coalition

September 2016





International Property Measurement Standards: Office Buildings

International Property Measurement Standards Coalition



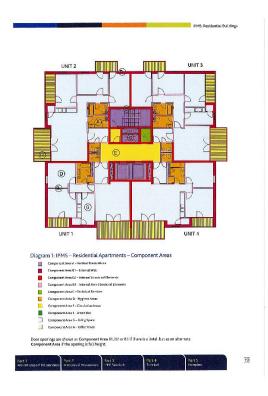


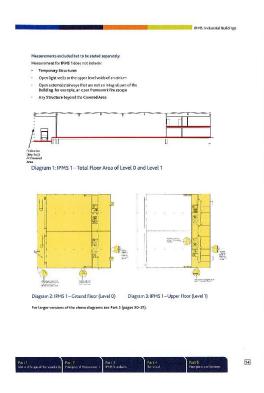
International Property Measurement Standards: Industrial Buildings

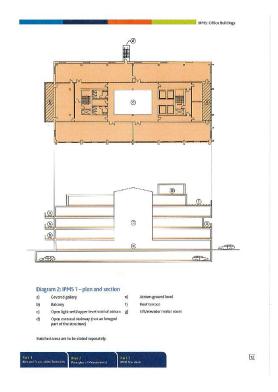
International Property Measurement Standards Coalition

January 2018











Use of the Standard

- Global investment decisions
- International, national and regional or state cost comparisons
- Feasibility studies and development appraisals
- Cost planning & control, cost analysis, cost modelling and the procurement and analysis of tenders
- Dispute resolution work
- Reinstatement cost for purpose of insurance, and
- Valuation of assets and liabilities







- Market and Industry calls for incorporation of Life Cycle Cost in ICMS.
- 1st SSC meeting on ICMS-2 on 4 & 5 June 2018 (London)
- 2nd SSC meeting on ICMS-2 on 9 & 10 October 2018 (Dubai)



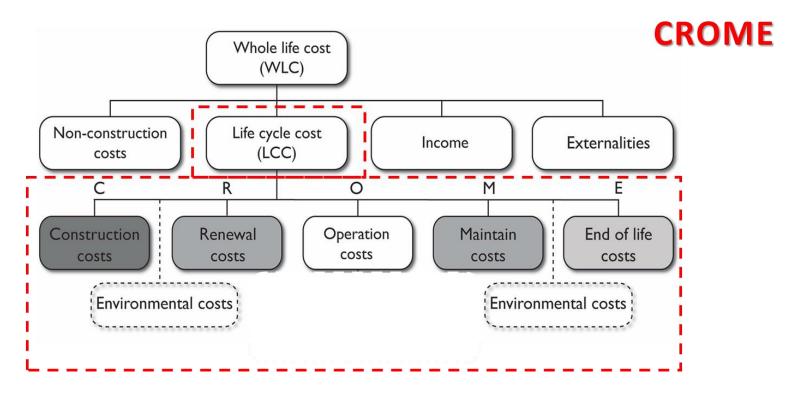






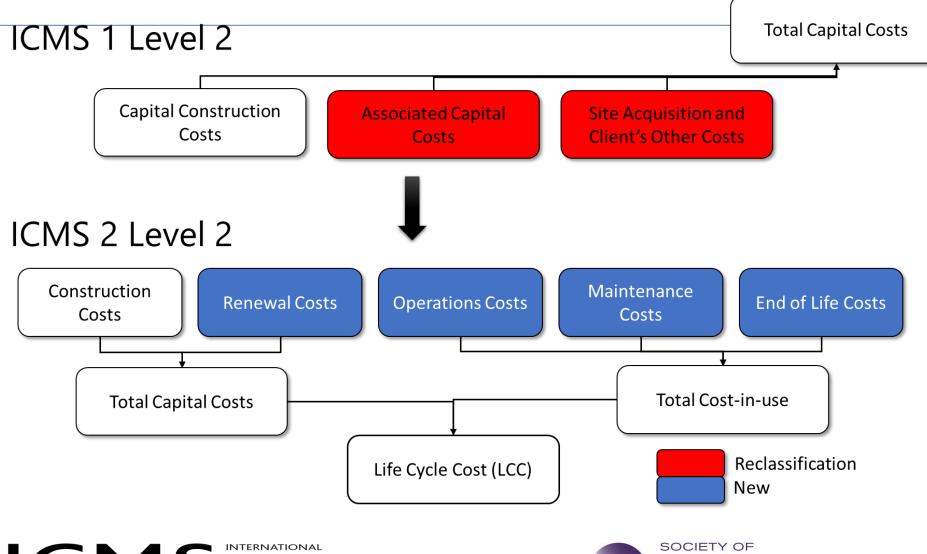
ICMS 2 Basis of Classification

BS ISO 15685 part 5 - 2008 and RICS NRM 3









The Final issue of ICMS-2





ICMS: Global Consistency in Presenting Construction and Other Life Cycle Costs

2nd edition

ICMS Coalition







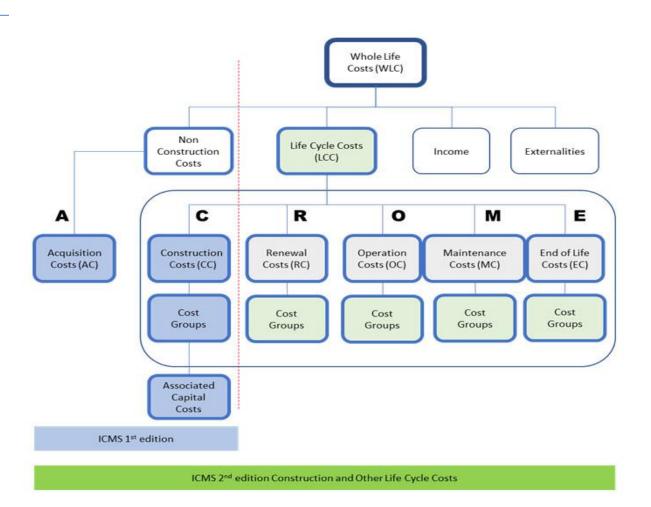


Figure 1:

The relationship between ICMS, LCC and WLC





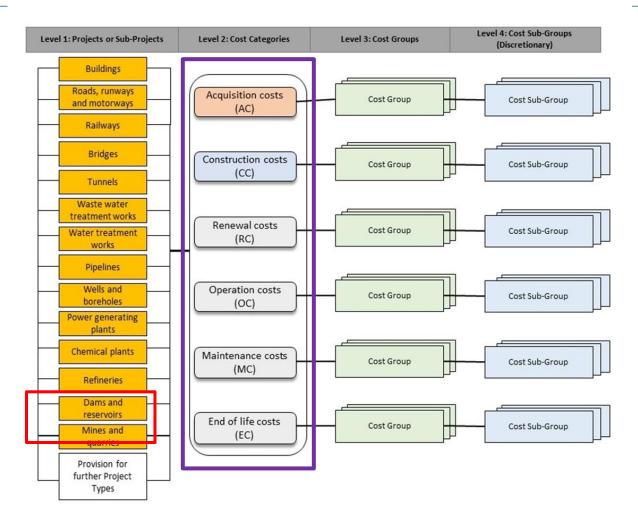


Figure 2:

ICMS Framework including Level 1 Projects and Sub-Projects





Acquisition Costs	Construction Costs or	Operation Costs	End of Life Costs	
	Renewal Costs or Maintenance Costs			
01. Site acquisition 02. Administrative, finance, legal and marketing expenses	01. Demolition, site preparation and formation	01. Cleaning	01. Disposal inspection	
		02. Utilities	02. Decommissioning and decontamination	
	02. Substructure	03. Waste management	03. Demolition and	
	03. Structure	04. Security	reclamation	
	04. Architectural works	05. Information and Communication Technology 06. Operators' site overheads general requirements	04. Reinstatement	
	non-structural works		05. Constructors' site overheads general requirements	
	05. Services and equipment			
	06. Surface and underground drainage		06. Risk Allowances	
		07. Risk Allowances	07. Taxes and Levies	
	07. External and ancillary works	08. Taxes and Levies	A.	
	08. Preliminaries Constructors' site overheads general requirements			
	09. Risk Allowances			
	10. Taxes and Levies			
	11. Work and utilities off-site			
	12. Post-completion loose furniture, fittings and equipment			
	13. Construction-related consultants and supervision			

Level 3 Cost Groups





Other Features in ICMS2:

- Improvement on Project Attributes.
- Provision for BIM-based cost management
- Data standard for software vendors available
- Provision for emerging technologies such as IBS or prefabricated structures or building modules.
- Clarify definitions and terms.





International Construction Measurement Standards (ICMS) – Get Involved!





