

# Residential ESS cost breakdown in Singapore 2026





## Overview

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Will construction cost inflation rise in Singapore in 2026?

According to a market report published by Turner & Townsend, construction cost inflation in Singapore is expected to top out at about 3% this year and rise another 5% in 2026.

How will Singapore's construction industry perform in 2024?

The GDP growth forecast for 2024 has been narrowed to "2.0% to 3.0%", from "1.0% to 3.0%". Based on current market sentiment, Singapore's construction activities are expected to gain momentum with the continuous pipeline of public and private projects. This surge in demand is likely to drive construction costs upward.

How much will construction demand rise in FY 2025 & 2026?

Projections indicate a 5-6% rise in FY 2025 and 5-7% in FY 2026. The report highlights a surge in major construction projects and large-scale public infrastructure developments set to commence during this period, driving heightened demand for construction materials, equipment, and skilled labour.

Why are construction costs rising in Singapore?

Infographic: Turner & Townsend. In Singapore, tight contractor capacity and persistent skilled labour shortages, coupled with rising waste management cost challenges, are some of the key factors pushing up construction costs. The city-state is not alone in facing these challenges, especially the shortfall in skilled labour.

How much will construction contracts cost in 2024?

This increase was attributed to higher tender prices, accelerated contract awards for private residential projects, and an escalation of public housing projects. In 2024, the Building and Construction Authority (BCA) anticipates a range of \$32 billion to \$38 billion in construction contracts.



## Why are Singapore's homes so expensive?

In the Asia-Pacific region, Singapore's private homes are now the most expensive to own, surpassing even Hong Kong, which has long been considered the most costly city in the world for homeownership. One key factor driving this price surge is strong foreign demand for residential properties in Singapore.



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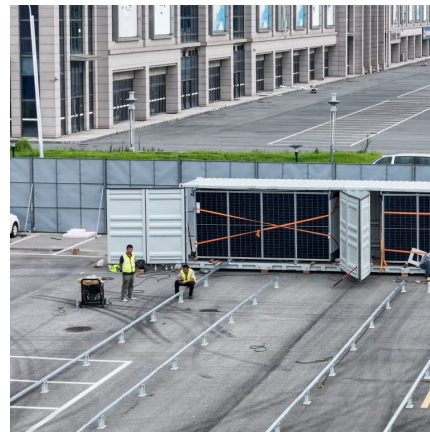


### [Residential energy storage solutions to enhance ...](#)

Residential ESS applications for storing and managing electrical energy Residential ESS is an energy storage solution designed for use in residential settings. Its purpose is to store and manage electrical energy, ...

### EMA , Energy Storage Systems

Singapore's First Utility-scale Energy Storage System Through a partnership between EMA and SP Group, Singapore deployed its first utility-scale ESS at a substation in Oct 2020. It has a ...



### [Construction costs in Singapore: A look into current ...](#)

In Singapore, having an understanding of construction costs is essential for developers, contractors, and stakeholders in the industry. With numerous projects in progress and more anticipated in the future, staying ...

### Singapore's Construction Horizon : Trends and Opportunities

Private Residential: \$5.5b - \$6.0b Private residential construction demand is anticipated to moderate, but remains higher than the annual



levels in 2015-2023



15 of HDB's public housing projects, expediting

, exceeding BCA's mid-year revised forecast of between \$35 billion and \$41 billion. The increase was primarily attributed to the rolling out of more public institutional ...



2022 Grid Energy Storage Technology Cost and ...

The second edition of the Cost and Performance Assessment continues ESGC's efforts of providing a standardized approach to analyzing the cost elements of storage technologies, ...



Singapore construction costs to rise by 5-6% in FY...

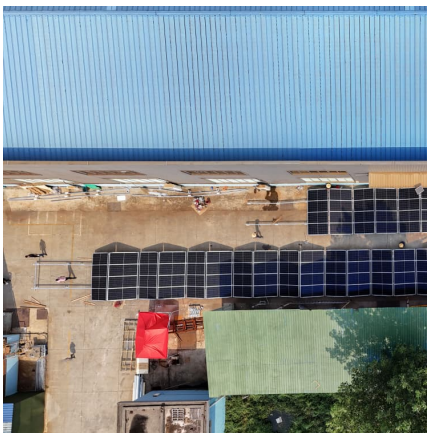
Cost escalation for construction projects in Singapore is projected to continue rising over the next few years, with an expected increase of 5-6% in FY 2025 and 5-7% in FY 2026, JLL said.





## Energy Storage System Price Trends and Cost-Saving Solutions ...

Over the past 3 years, the average energy storage system price has dropped by 28% worldwide. What's driving this downward trend? Technological breakthroughs in lithium-ion batteries, ...



### [What Does Green Energy Storage Cost in 2025?](#)

In 2025, you're looking at an average cost of about \$152 per kilowatt-hour (kWh) for lithium-ion battery packs, which represents a 7% increase since 2021. Energy storage systems (ESS) for ...

### [Energy Storage Cost and Performance Database](#)

Cost and performance metrics for individual technologies track the following to provide an overall cost of ownership for each technology: cost to procure, install, and connect an energy storage system; associated operational and ...



### [Top 10 Energy Storage Trends in 2023](#)

Energy storage system costs stay above \$300/kWh for a turnkey four-hour duration system. In 2022, rising raw material and component prices led to the first increase in energy storage system costs since BNEF started its ...



### Cost escalation in SG construction sector to continue ...

SINGAPORE: According to a recent report by real estate consultancy JLL, Singapore's construction industry is bracing for continued cost increases over the next few years.



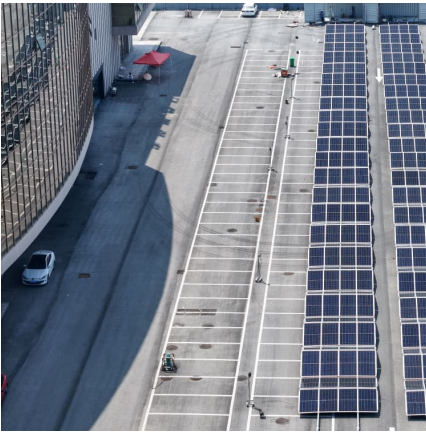
### EMA , Energy Storage Systems

Singapore's First Utility-scale Energy Storage System Through a partnership between EMA and SP Group, Singapore deployed its first utility-scale ESS at a substation in Oct 2020. It has a capacity of 2.4 megawatts (MW)/2.4 megawatt ...

### [Singapore's Future Grid Capabilities Roadmap to ...](#)

To support Singapore's energy transition, the Energy Market Authority (EMA) has embarked on initiatives to develop capabilities for the future grid.



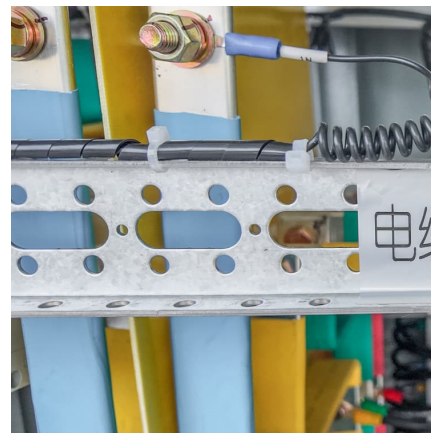


### [Upcoming 2025/2026: The Complete Renovation](#)

A 5-room BTO, which offers the most space and flexibility, generally demands a higher budget--ranging from S\$50,000 to S\$100,000, especially if you're considering high-end finishes or extensive built-ins. Looking ...

### [Renovation Cost Guide in Singapore \[Updated 2025\]](#)

Renovation Cost Breakdown How much does it cost to renovate in Singapore? The prices vary depending on your apartment size, type of property, the number of renovation work, and other factors. The table below shows the estimated ...



### [Singapore construction costs to rise by 5-6% in FY...](#)

It expects corporate interior fit-out costs to rise by 3-4% between June 2024 and December 2025. Cost escalation for construction projects in Singapore is projected to continue rising over the next few years, with an ...

### [Solar Installed System Cost Analysis . Solar Market ...](#)

Solar Installed System Cost Analysis NREL analyzes the total costs associated with installing photovoltaic (PV) systems for residential rooftop, commercial rooftop, and utility-scale ground-mount systems. This work has ...



### [Energy Storage Systems \(ESS\) for Residential Homes](#)

As the global energy landscape shifts towards sustainability, energy storage systems (ESS) for residential homes are becoming increasingly significant. These systems not only enhance ...



### **ESS Price per kWh in 2025: Trends, Costs, and Key Savings ...**

Take California's recent residential ESS installations--homeowners now achieve payback periods under 6 years compared to 9+ years in 2022. But wait, how does this translate to actual price ...



### **Construction costs in Singapore one of the highest in Southeast ...**

Construction costs in Singapore remain the highest in the Southeast Asia region at about US\$3,104 (\$3,977) psm, outpacing the second highest construction market in the ...





### [Energy Storage Technology and Cost Assessment: ...](#)

The study emphasizes the importance of understanding the full lifecycle cost of an energy storage project, and provides estimates for turnkey installed costs, maintenance costs, and battery ...



### **Residential Smart PV & ESS Solution , FusionSolar Singapore**

FusionSolar provides residential solar solutions for professionals. We can maximize energy production and improve overall energy efficiency. Our monitoring systems ensure that ...

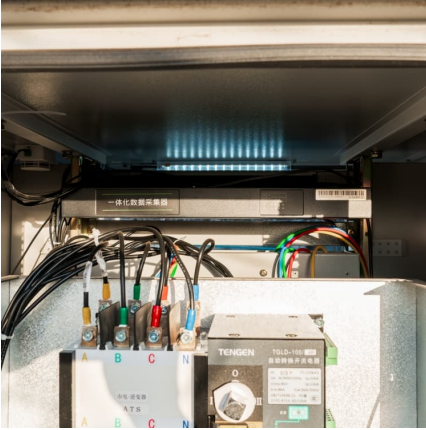
### [Singapore Construction Industry Report 2025 , Unveiling](#)

Singapore Construction Industry Report 2025 , Unveiling Future Trends and Cost Structures in Singapore's Building Sector This comprehensive report provides an in ...



### **Cost Projections for Utility-Scale Battery Storage: 2023 Update**

Executive Summary In this work we describe the development of cost and performance projections for utility-scale lithium-ion battery systems, with a focus on 4-hour duration ...



### Construction costs in Singapore one of the highest in ...

According to a market report published by Turner & Townsend, construction cost inflation in Singapore is expected to top out at about 3% this year and rise another 5% in 2026.



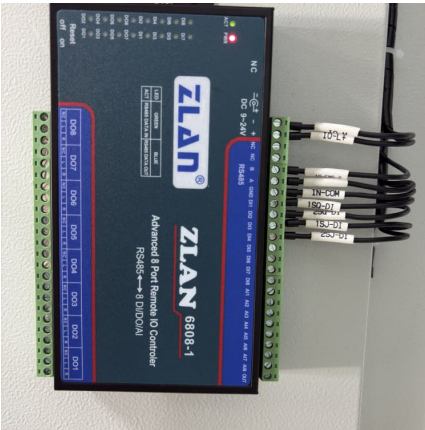
### ESS Price Forecasting Report (Q1)

This Interim Update of the Energy Storage System (ESS) Q1 2025 Price Forecasting Report highlights how newly imposed U.S. tariffs are reshaping the cost landscape ...

### [Water Price , PUB, Singapore's National Water Agency](#)

The Water Tariff covers the costs incurred in various stages of the water production process -- collection of rainwater, treatment of raw water and distribution of treated potable water to customers through an extensive island ...





### What Does Green Energy Storage Cost in 2025?

In 2025, you're looking at an average cost of about \$152 per kilowatt-hour (kWh) for lithium-ion battery packs, which represents a 7% increase since 2021. Energy storage systems (ESS) for four-hour durations exceed \$300/kWh, marking the ...

### **Singapore's Construction Horizon : Trends and Opportunities**

Over the medium-term, a steady stream of infrastructure projects, ongoing ramp-up in public housing construction, large-scale institutional developments, and vibrant urban rejuvenation ...



### **Master Your BTO 2025/2026: The Ultimate Guide to Renovation ...**

West: Singapore's Future Growth Area Tengah - Singapore's first smart and sustainable eco-town. Jurong West - Close to the upcoming Jurong Lake District. Jurong East ...

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