

Cordell Construction Monthly

AUSTRALIA | JANUARY 2026



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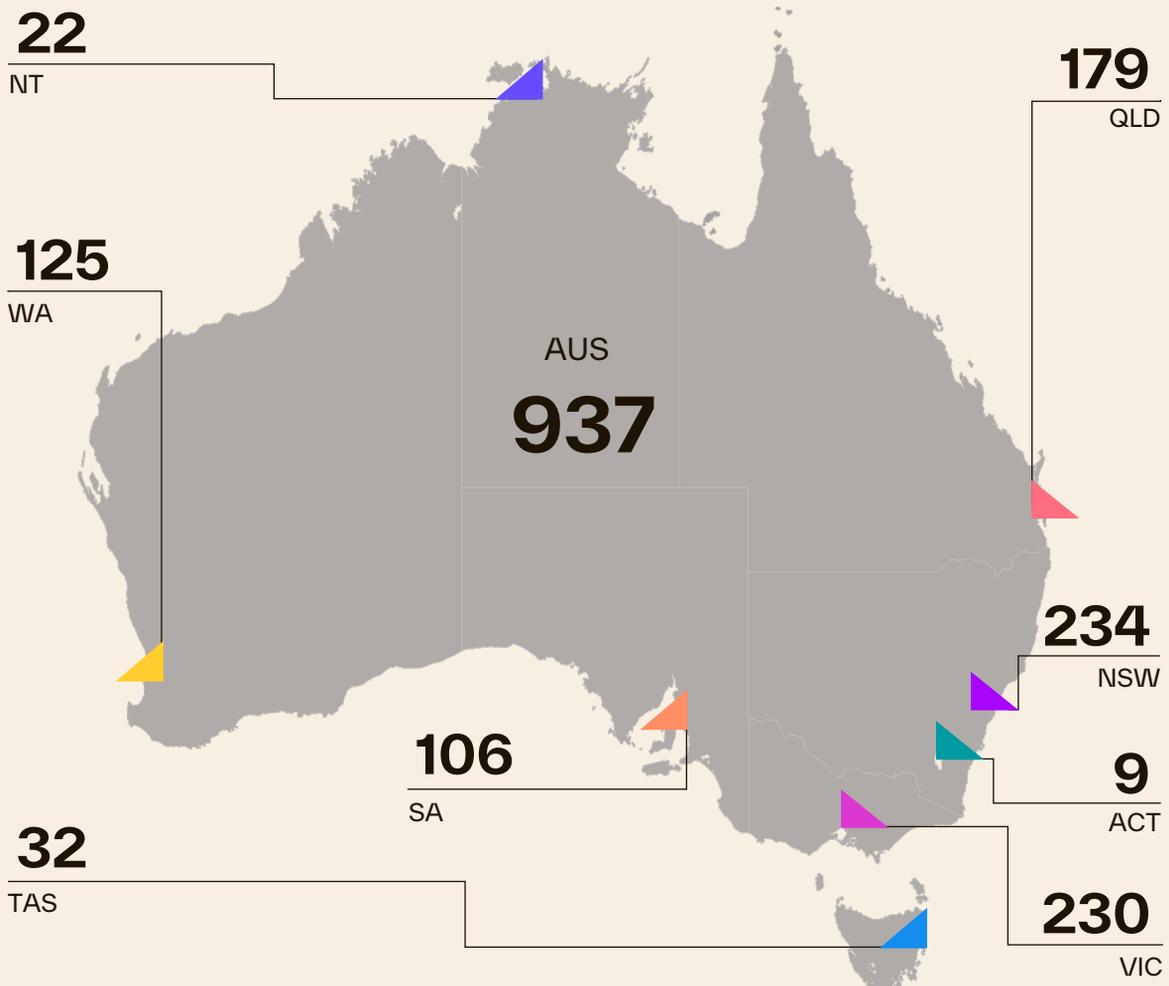
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Pipeline - Australia

There were 937 new projects identified by Cordell nationally in December, -29.3% lower than the previous month (1,325). The number of new projects identified nationally over the past three months was -4.9% lower than the previous three-month period, while the number of new projects seen over the past 12 months was -4.5% lower compared to the 12 months to December 2024.

Over the past 12 months, the number of new projects identified by Cordell increased by 18.8% in Western Australia, 15.4% in Queensland, 4.9% in Tasmania and 1.6% in South Australia when compared to the previous 12-month period. On the other hand, the ACT (-28.3%), Victoria (-22.8%), New South Wales (-9.3%) and the Northern Territory (-1.5%) have seen the number of new projects fall over the same period.

Number of projects



Median Project Value

CIVIL ENGINEERING	COMMERCIAL	COMMUNITY	APPARTMENTS & UNITS	INDUSTRIAL	MINING
\$800,000	\$950,000	\$900,000	\$1,475,000	\$800,000	\$50,500,000

Pipeline – By state

Share of Project Numbers by Category

	# of projects	Civil engineering	Commercial	Community	Apartments & units	Industrial	Mining
NSW	234	36.3%	14.5%	17.5%	20.9%	10.3%	0.4%
VIC	230	44.3%	4.8%	17.4%	20.4%	13.0%	0.0%
QLD	179	35.8%	6.1%	30.7%	14.0%	13.4%	0.0%
SA	106	21.7%	3.8%	8.5%	50.0%	16.0%	0.0%
WA	125	40.0%	4.8%	34.4%	11.2%	4.8%	4.8%
TAS	32	31.3%	6.3%	28.1%	9.4%	21.9%	3.1%
ACT	9	77.8%	11.1%	11.1%	0.0%	0.0%	0.0%
NT	22	50.0%	9.1%	13.6%	22.7%	4.5%	0.0%
AUS	937	37.6%	7.6%	21.5%	20.9%	11.6%	0.9%

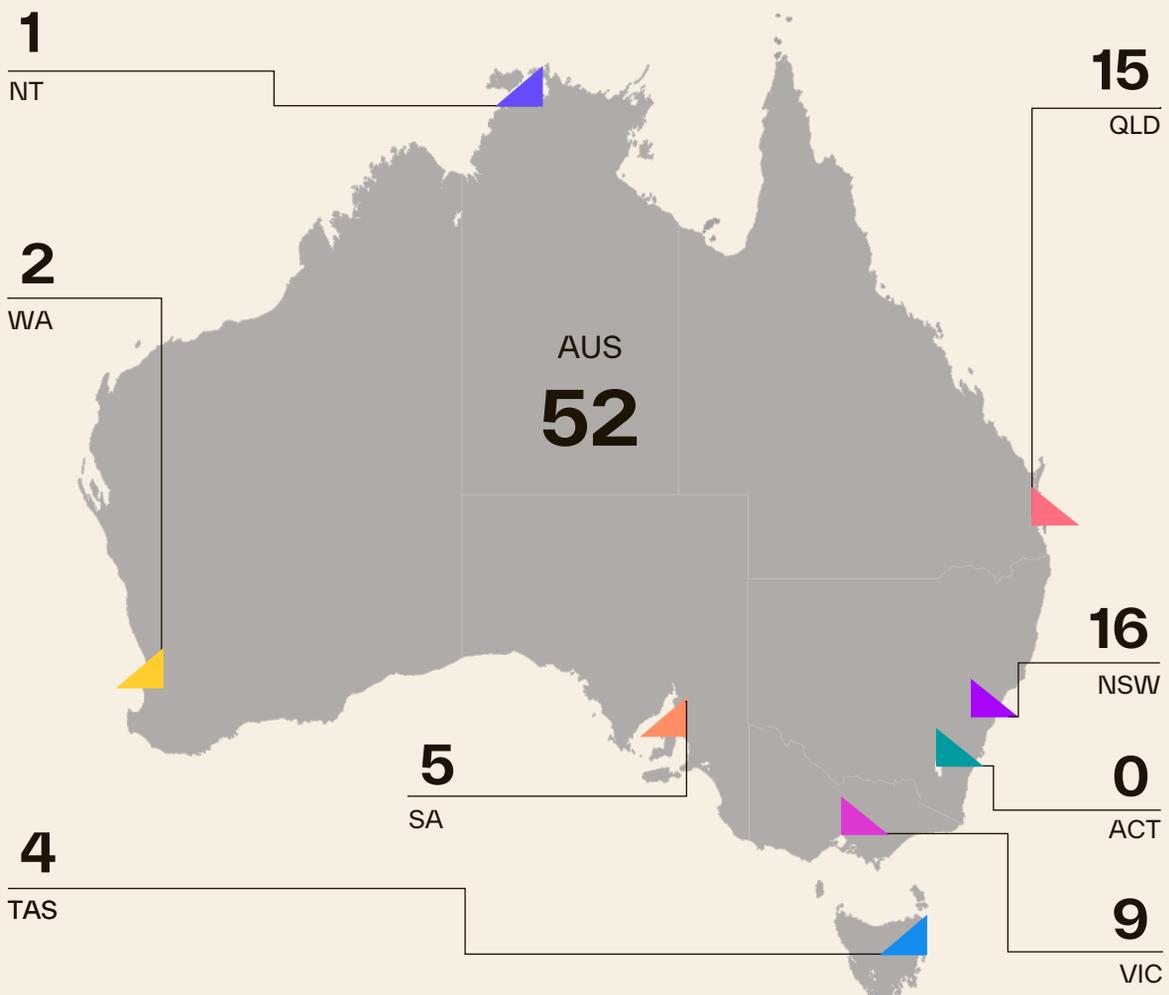
Share of Project Values by Category

	Estimated value of projects	Civil engineering	Commercial	Community	Apartments & units	Industrial	Mining
NSW	\$870 million	17.1%	27.5%	14.2%	37.3%	3.9%	0.0%
VIC	\$456 million	32.2%	4.7%	33.9%	23.1%	6.0%	0.0%
QLD	\$965 million	66.2%	1.8%	8.4%	14.5%	9.0%	0.0%
SA	\$182 million	12.6%	4.9%	5.5%	70.5%	6.5%	0.0%
WA	\$579 million	25.3%	1.9%	14.8%	4.6%	1.0%	52.4%
TAS	\$143 million	8.5%	1.4%	7.6%	2.0%	10.8%	69.7%
ACT	\$23 million	86.8%	8.8%	4.4%	0.0%	0.0%	0.0%
NT	\$21 million	43.0%	9.8%	11.0%	26.7%	9.5%	0.0%
AUS	\$3.2 billion	35.4%	9.4%	14.5%	22.6%	5.7%	12.5%

Moving into construction - Australia

Nationally, 52 projects moved into the construction phase in December, down -59.7% month-on-month, with 129 projects recorded in November. The number of projects moving into construction over the past three months is -30.7% lower than the previous three-month period, while the number of projects moving into construction over the 12 months to December is -26.1% lower than the previous 12-month period. The total estimated value of projects moving into construction in December came in at \$1.7 billion.

Number of projects



Median Project Value

CIVIL ENGINEERING	COMMERCIAL	COMMUNITY	APARTMENTS & UNITS	INDUSTRIAL	MINING
\$6,687,720	\$12,500,000	\$4,000,000	\$7,500,000	\$3,277,543	n.a.

Moving into construction – By state

Share of Project Numbers by Category

	# of projects	Civil engineering	Commercial	Community	Apartments & units	Industrial	Mining
NSW	16	18.8%	0.0%	43.8%	25.0%	12.5%	0.0%
VIC	9	22.2%	11.1%	55.6%	0.0%	11.1%	0.0%
QLD	15	6.7%	6.7%	46.7%	26.7%	13.3%	0.0%
SA	5	0.0%	0.0%	40.0%	40.0%	20.0%	0.0%
WA	2	0.0%	50.0%	0.0%	50.0%	0.0%	0.0%
TAS	4	50.0%	25.0%	25.0%	0.0%	0.0%	0.0%
ACT	0	n/a	n/a	n/a	n/a	n/a	n/a
NT	1	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
AUS	52	15.4%	9.6%	42.3%	21.2%	11.5%	0.0%

Share of Project Values by Category

	Estimated value of projects	Civil engineering	Commercial	Community	Apartments & units	Industrial	Mining
NSW	\$915 million	68.6%	0.0%	6.9%	23.8%	0.7%	0.0%
VIC	\$186 million	4.8%	80.6%	12.7%	0.0%	1.9%	0.0%
QLD	\$347 million	14.4%	3.6%	11.5%	48.2%	22.3%	0.0%
SA	\$17 million	0.0%	0.0%	58.1%	29.7%	12.2%	0.0%
WA	\$4 million	0.0%	48.8%	0.0%	51.2%	0.0%	0.0%
TAS	\$18 million	37.8%	50.9%	11.3%	0.0%	0.0%	0.0%
ACT	n/a	n/a	n/a	n/a	n/a	n/a	n/a
NT	\$215 million	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
AUS	\$1.7 billion	40.7%	22.8%	8.2%	23.0%	5.3%	0.0%

NSW

The City of Sydney is inviting open tenders for quantity surveying services associated with the delivery of a new civic square at Town Hall Square. Valued at \$85 million, the project represents a major urban renewal initiative and will involve demolition of multiple existing buildings, including Woolworths, Footlocker, Commonwealth Bank, the Diamond Traders Building, Pittway Arcade and the Coronation Hotel. The redevelopment will transform the site into a landmark public space incorporating city greening, pedestrian-focused design and high-quality public realm outcomes in the heart of the CBD.

A development application has been submitted for a high-end residential project at Rose Bay, with an estimated construction value of \$40 million. The proposal includes demolition of existing improvements and construction of an eight-storey apartment building comprising 32 luxury residences, offering a mix of two-, three- and four-bedroom layouts. The design incorporates private outdoor spaces, a swimming pool, two basement levels accommodating 29 car parking spaces, and dedicated motorcycle and bicycle storage.

Development approval has been granted for the \$35 million Woolworths Nirimba Fields Shopping Centre, set to deliver a new neighbourhood retail destination on Aerodrome Drive. The two-storey centre will include a 3,469sqm Woolworths supermarket, specialty retail tenancies, outdoor dining areas and a kiosk at ground level, with commercial spaces and team offices on the upper floor. A basement car park will provide 269 spaces, alongside bicycle parking and landscaped areas to support customer access and amenity.

A separate residential development application has been lodged for Rose Bay, proposing a \$31 million apartment project. The development involves demolition of existing buildings and removal of nine trees to enable construction of a six-storey apartment building containing 19 residences. The design features contemporary materials including aluminium-framed glazing and louvres, with two basement levels providing 37 car parking spaces, motorcycle bays and bicycle storage. Landscaped surrounds will further enhance the site and streetscape.

Plans have been submitted for Stage 3 of a residential development at Cooranbong, with the \$27 million project delivering Building B. The five-storey building will comprise 44 apartments across one-, two- and three-bedroom configurations. Architectural elements include concrete roofing, brick cladding, glass balustrades and glazed aluminium windows and doors, supported by landscaped communal spaces to create a cohesive and modern residential environment.

WA

A development application has been submitted for a new three-storey medical centre at Greenfields, with approval recommended. Valued at \$17 million, the facility will include pathology, radiology, pharmacy and café uses at ground level, an IVF suite and treatment rooms and specialist consulting suites. The project includes lift access, extensive landscaping and parking for 156 vehicles, delivering a comprehensive healthcare hub for the local community.

Development approval has been granted for a \$10 million residential project at Bulgarra. The development will comprise three three-storey buildings delivering 36 apartments across one-, two- and three-bedroom configurations. Additional features include a swimming pool, solar panels, more than 3,300sqm of landscaped open space and parking for 54 vehicles, supporting sustainable and modern residential living.

Selected tenders have been invited for architect-led consultancy services to deliver permanent infrastructure upgrades across primary and secondary schools throughout the Perth region. Valued at \$10 million, the program is being led by the Department of Housing & Works and aims to enhance education facilities through contemporary, flexible and future-ready designs.

Open tenders have been advertised for the design and construction of external works associated with Royal Perth Hospital's Emergency Department expansion. Valued at over \$10 million, the scope includes a new six-storey building with two levels dedicated to emergency services, demolition of existing structures, utility relocations, new parking, pedestrian links, wayfinding and roadway upgrades to improve access and functionality.

Tenders have also been released for remediation works at Bunbury Senior High School, focusing on replacement of aluminium composite panel cladding. The \$9 million project will improve safety, compliance and durability while maintaining the school's architectural integrity.



VIC

Salesian College Sunbury is progressing plans for a significant new senior secondary campus dedicated to Year 11 and Year 12 students. Valued at approximately \$79 million, the development will deliver a contemporary education environment incorporating modern teaching spaces, supporting facilities, extensive landscaping, on-site car parking and associated civil works. The project is being developed by Fontic Group and is intended to provide a purpose-built campus that supports senior students through enhanced learning environments, improved amenities and a strong connection between education, wellbeing and community outcomes.

A new residential village is proposed for Wonthaggi, with a town planning application now lodged for the \$27 million development. The project will comprise a collection of well-considered dwellings designed to promote comfortable, community-focused living. Landscaped open spaces, internal access arrangements and dedicated car parking will support the development, delivering a modern residential environment that responds to growing housing demand within the region.

Mitchell Shire Council is seeking open tenders from suitably qualified principal consultants to undertake design and documentation services for Stage A of the Beveridge Central Active Open Space Precinct. The \$20 million project will establish a major community sporting and recreation hub, including a pavilion, multiple sporting fields with lighting infrastructure and a range of supporting sports facilities. The scope also includes construction of a new car park with access points from Patterson Road and Lithgow Street, improving connectivity and accessibility for users across the precinct.

The Northcote Early Parenting Centre is preparing for a substantial expansion and upgrade, with pre-registered tenders expected to be released in February 2026. Valued at \$20 million, the project will significantly enhance the centre's capacity through delivery of 10 residential beds, administration and staff areas, dining facilities, a playroom, multipurpose spaces, consulting suites and interview rooms. External works will include additional car parking and landscaped outdoor areas, creating a modern, supportive and family-focused environment.

The Kilmore South East Precinct continues to progress with delivery of critical underground infrastructure, including construction of a 3.6km trunk sewer main. The \$15 million project involves installation of a 375mm diameter pipeline within the Kilmore Caravan Park and surrounding areas, forming a key component of future servicing capacity. The works will improve sewer connectivity and support ongoing residential and commercial development across the precinct.

QLD

Expressions of interest are now open for pre-qualified contractors to deliver Stage 3 of the Mooloolah River Interchange Upgrade, known as *The Wave*. Valued at \$150 million, this major infrastructure package will deliver extensive civil works connecting Sunshine Coast University Hospital to Sunshine Coast Airport via Birtinya heavy passenger rail station, Mountain Creek and Maroochydhore CBD. The project forms a critical transport link supporting regional growth, improved traffic efficiency and long-term connectivity.

A development application has been lodged for a substantial residential project at Scarness, valued at \$35 million. The proposal includes a staged delivery, with Stage A comprising 20 two-storey townhouses and Stage B delivering an eight-storey apartment tower with 47 units, each featuring private balconies. Residents will have access to shared amenities including a gymnasium, swimming pool and communal spaces, supported by two lifts and extensive landscaping. The design incorporates high-quality finishes such as rendered blockwork, stone walls, timber-look cladding and glass balustrades.

A \$30 million mixed-use residential development has been proposed at Cannon Hill, featuring a nine-storey building delivering 96 apartments, including 64 two-bedroom and 32 three-bedroom residences. The project also includes a 400sqm retail tenancy at ground level. Two basement levels will provide parking for 206 vehicles, including visitor spaces, while landscaped areas and lift access will support a modern, high-density living environment.

Open tenders have been advertised for the Bruce Highway Pavement Strengthening and Intersection Upgrades project, with the closing date recently extended. Valued at \$25 million, the works will focus on pavement strengthening and intersection improvements near Curra and Gunalda. The upgrades aim to improve safety, durability and traffic flow along a critical transport corridor.

A new development application has been submitted for an eight-storey residential building at Caboolture, with an estimated value of \$15 million. The proposal includes 49 apartments across studio, one-bedroom and two-bedroom layouts, including a dual-key configuration. Shared amenities include communal kitchen and dining areas, lounge spaces and a rooftop terrace, with ground-level parking for 26 vehicles and bicycle facilities.

SA

A \$36 million residential development has been proposed at Tonsley, comprising four seven-storey buildings delivering a total of 144 apartments. The project includes structured car parking and landscaped areas, contributing to the ongoing transformation of the Tonsley precinct into a high-density, mixed-use urban hub.

A development application has been lodged for an 18-storey mixed-use building at Glenelg, valued at \$15 million. The proposal includes a ground-level restaurant with outdoor dining, serviced apartment and retirement living lobbies, 50 serviced apartments, 54 retirement living apartments and two luxury penthouses. Four lifts, landscaped areas and parking for 92 vehicles support the development.

Plans have been submitted for a \$10 million residential project in North Adelaide, involving demolition of existing structures and construction of two new residential buildings—one three storeys and one eight storeys—along with associated parking and landscaping in a premium inner-city location.

TAS

Open tenders have been invited for replacement of safety barriers at the Oakleigh Railway Underpass in Hobart. Valued at \$5 million, the project will involve upgrading bridge barriers on both eastbound and westbound approaches, improving safety outcomes for vehicles and pedestrians.

NT

Open tenders have closed for Stage 3 of the Galiwinku Dwellings project, valued at \$12 million. The works will deliver 12 new homes and include earthworks, drainage, utility services, road construction, landscaping and supporting infrastructure, improving housing availability and essential services for the community.

ACT

Open tenders have been released for Package 2 of the Supporting Active Travel – Missing Links project across Canberra. Valued at \$5 million, the works include construction of new shared paths, refuge islands, concrete pathways, street lighting, traffic control measures and landscaping to improve connectivity and promote active travel.

Mining

The Bellevue Gold Project, located approximately 40km northwest of Leinster, continues to progress, with a pre-feasibility study update underway and a final investment decision anticipated in mid-FY26. Valued at \$100 million, the project hosts a global Mineral Resource of 3.1 million ounces of gold, positioning it as one of the highest-grade gold development projects in Australia.

The Federation Project in Western Tasmania is advancing with its first drilling program underway, and an airborne electromagnetics survey planned for early 2026. The \$100 million project spans approximately 121km² and benefits from proximity to established mining infrastructure and power supply, supporting exploration for copper, zinc, silver and tin.

The Mount Ida Gold Project, located west of Leonora, continues to record high-grade mineralisation, with Phase 2 drilling extending known zones. The \$100 million project spans 250km² of the Mt Ida-Ularring Greenstone Belt, with further drilling planned through CY2026 to support resource growth.

The West Dome Underground Copper-Gold Project near Telfer has completed Phase 2 drilling, confirming mineralisation and supporting plans for additional growth drilling in H1 FY26. Valued at \$100 million, the project represents a key advancement in Western Australia's copper-gold exploration pipeline.



Definitions

Pipeline: Reports the flow of new projects identified by Cordell within the data month. The new project pipeline monitors projects that have been flagged with the following status; early, firm, no further information, possible and registrations. The New Project category does not include projects that were both identified and commenced, deferred or abandoned within the same month and excludes projects with an estimated construction value of less than \$300,000.

Moving into Construction: Reports the volume and value of projects identified within the last 24 months, where the project stage has been updated to "construction" within the data month. Actual construction commencement dates may vary. Projects with an estimated construction value of less than \$2,000,000 have been excluded.

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Aggregate value estimates and median project values are based on raw data from the Cordell Connect database. Data from Cordell Connect includes project values as advised by the project managers, or are estimates provided by Cordell researchers.

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