

DEVB hosts forum to promote whole-process project cost governance (with photos)

The Development Bureau (DEVB) today (November 1) organised the Project Cost Management Forum 2023 to promote the importance of cost management towards a sustainable development of the construction industry.

With the theme "Whole-process Project Cost Governance", the forum focuses on the comprehensive and systematic approach to manage costs associated with a project throughout its entire life cycle, from inception, planning and design, construction to operation and maintenance stages.

Speaking at the forum, the Permanent Secretary for Development (Works), Mr Ricky Lau, said the challenge of high construction costs is not unique to Hong Kong but indeed global. Participants of the forum shared a common goal of tackling this challenge by tapping global wisdom and good practices. Hong Kong is a great venue for collaboration because of the distinctive advantage of enjoying strong support of the motherland and being closely connected to the world.

Speakers from government departments and industry entities of Hong Kong, the Mainland, the United Kingdom and Singapore exchanged views and shared experiences regarding the whole-process project cost governance with more than 100 local and overseas industry leaders at the forum.

