

Real estate sector celebrates the launch of new harmonised International Property Measurement Standard (IPMS)

3 years ago



Propelled by the shared desire of organisations, governments, companies and professionals to build a genuinely global language for measurement the new harmonised International Property Measurement standard has been launched today.

Published by a Coalition of more than 80 property organisations representing hundreds of thousands of property professionals globally and drafted by an independent group of 18 experts from 11 countries, the International Property Measurement Standard is a global open-source standard aimed at creating a uniform approach to measuring buildings.

At a time of unprecedented challenge for all real estate professionals the need for transparency and consistency in measurement has never been greater. Ambiguities around space make it difficult for global investors and occupiers to make informed business decisions on space requirements. ESG, Data and technology are playing an increasingly central role in driving benchmarking and performance measures, so an International Standard for Measurement is critical at the outset.

Paul Bagust, Head of Property Standards at RICS and Chair of the IPMS Coalition said “consistent measurement to enable effective decision making and benchmarking has never been more critical. This standard is the result of many years hard work and commitment from organisations all around the world who have come together with a shared purpose. It will be invaluable to all those working in the built environment”

IPMS All Buildings provides the foundation for incorporation into and adoption of building measurement conventions in the many global jurisdictions. It facilitates the interface between the major differences in the historic conventions of those many global jurisdictions.

IPMS All Buildings supersedes all previously published IPMSC standards for individual asset classes by utilising the concepts and objectives contained in those specific versions of IPMS into one harmonised standard.

IPMS All Buildings is applicable to all types of Buildings independent of their use or their occupation.

The document is available at [International Property Measurement Standards \(IPMS\) | Driving consistency: improving confidence in global real estate \(ipmsc.org\)](https://www.ipmsc.org/en/International-Property-Measurement-Standards-IPMS-Driving-consistency-improving-confidence-in-global-real-estate)