



## The Design of Cost Estimating Model of Construction Project: Application and Simulation

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### ABSTRACT

Construction projects are encountered with serious risks in the completion of the project. One of these risks is the inaccuracy of cost estimate; the project is carried out under conditions of uncertainty, it is whether the over- or underestimate of construction works. This is due to inadequate knowledge of current existing costs, so it leads to a set of difficulties hindering, the smooth progress of the project. Hence, it arises the need to set out a cost estimating model in line with major studies made locally and internationally in terms of estimating methods and a common relationships between various expenses so that the cost estimate would be more realistic.

### KEYWORDS

Estimation; Cost; Project; Construction; Methods; Model

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