

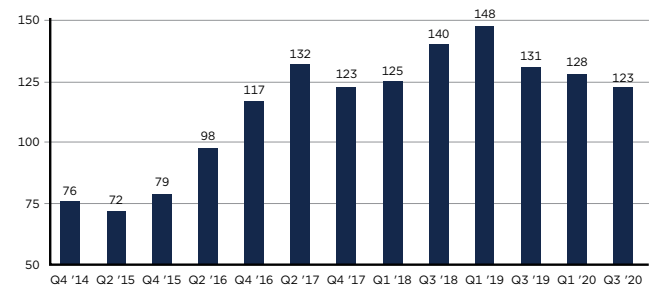


Q3 2020 RLB CRANE INDEX® HIGHLIGHTS

- Total of 123 long term cranes on construction sites in the seven main centres. (77 in Auckland, 14 in Christchurch and 11 in Queenstown), down from 128
- RLB Crane Index® fell slightly to 156, down from 162 previously
- Significant overall net decrease in Auckland of 11 cranes, partly offset by a strong net increase in Wellington of eight cranes
- Cranes on residential projects experienced the largest gain, with a net additional 11 cranes, increasing the total to 54, with increases in Auckland, Christchurch, Queenstown and Wellington
- Decreasing activity in commercial and hotel sectors with the loss of nine and five long term cranes respectively
- Additional pressure will continue in hotel and education sectors due to lack of overseas arrivals
- Slight drop in the civil infrastructure sector, down by four to 25 long term cranes, but the forward infrastructure pipeline remains strong

CRANE ACTIVITY - NEW ZEALAND

NUMBER OF CRANES



Q3 2020 RLB CRANE INDEX® SUMMARY

CITIES	KEY SECTORS	
AUCKLAND	CIVIC HOTEL	
CHRISTCHURCH	CIVIL MISC.	
DUNEDIN	COMMERCIAL RECREATION	
HAMILTON	EDUCATION RESIDENTIAL	
QUEENSTOWN	HEALTH RETAIL	
TAURANGA	MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS	
WELLINGTON	LEGEND INCREASE IN NUMBER OF CRANES DECREASE IN NUMBER OF CRANES CRANE NUMBERS STEADY	

NEW ZEALAND

Since the release of the last edition, the emergence of COVID-19 has altered the construction industry across the world. Due to New Zealand's unique position and the government's response to mitigate the spread of the virus across the country, the impact on the construction industry has been mixed to date. A large proportion of current long-term cranes are on projects that commenced prior to March 2020.

The level 4 lockdown in April caused a shutdown of the construction industry, but the level 3 restrictions saw greater levels of 'business as usual' in the Auckland region on construction sites.

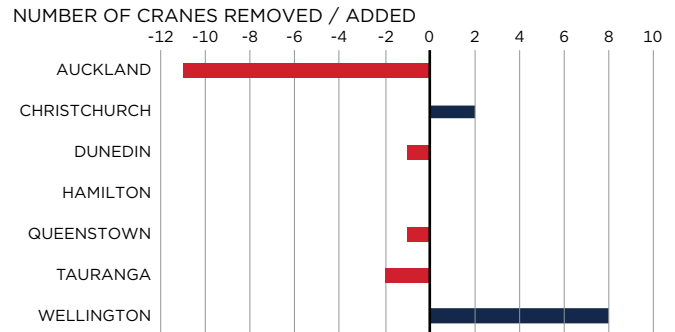
Some uncertainty with the forward workload remains into 2021 and whilst strength in the infrastructure sector remains with several government funded 'shovel ready' projects, the vertical construction pipeline in the upper North Island, in particular, has been reduced.

The RLB Crane Index® fell by 3.9% from Q1 2020. This decrease was the result of New Zealand's total crane numbers decreasing by five, to 123. Despite Auckland's drop of 11 cranes in this edition, it continues to contribute 63% of all cranes in the main centres across the country.

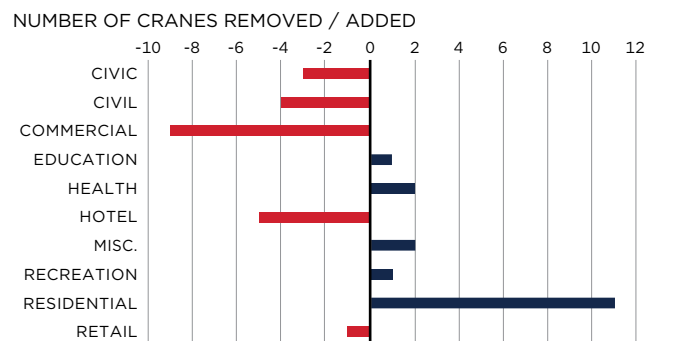
Wellington has experienced a significant increase in crane numbers, with the region increasing by 7 cranes up to 15, a rise of 114%. Despite the country recording a fall in the civil sector, Wellington recorded a big increase of four new civil cranes.

The residential sector experienced the largest increase, recording a net growth of 11 new long-term cranes. Increases were seen in Auckland, Christchurch, Queenstown and Wellington. Auckland currently has 80% of all residential cranes across the main centres.

NEW ZEALAND NET CRANE MOVEMENT BY CITY



NEW ZEALAND NET CRANE MOVEMENT BY SECTOR



CRANE ACTIVITY - NEW ZEALAND

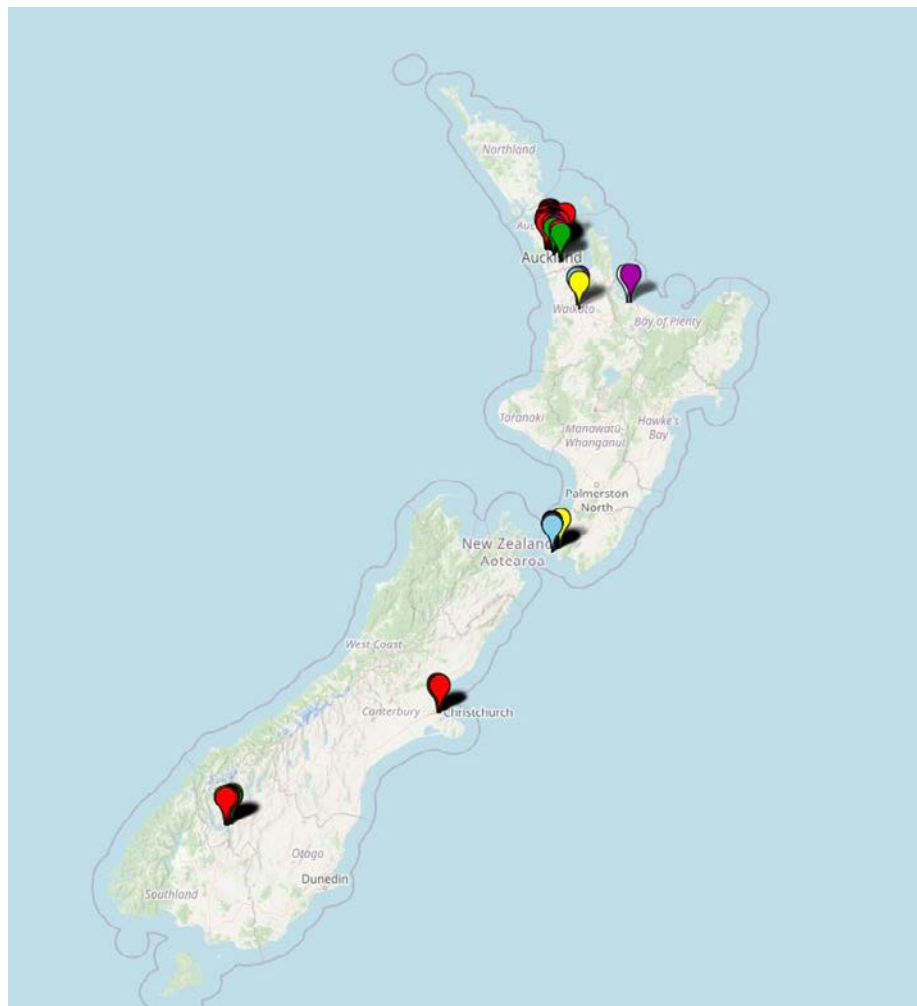
	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
AUCKLAND	88	68.8%	21	-32	-11	77	62.6%
CHRISTCHURCH	12	9.4%	8	-6	2	14	11.4%
DUNEDIN	1	0.8%	0	-1	-1	0	0.0%
HAMILTON	3	2.3%	2	-2	0	3	2.4%
QUEENSTOWN	12	9.4%	8	-9	-1	11	8.9%
TAURANGA	5	3.9%	0	-2	-2	3	2.4%
WELLINGTON	7	5.5%	9	-1	8	15	12.2%
TOTAL	128	100.0%	48	-53	-5	123	100.0%

CRANE ACTIVITY - NEW ZEALAND BY SECTOR

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	5	3.9%	0	-3	-3	2	1.6%
CIVIL	29	22.7%	4	-8	-4	25	20.3%
COMMERCIAL	23	18.0%	6	-15	-9	14	11.4%
EDUCATION	1	0.8%	2	-1	1	2	1.6%
HEALTH	2	1.6%	4	-2	2	4	3.3%
HOTEL	13	10.2%	0	-5	-5	8	6.5%
MISC.	5	3.9%	5	-3	2	7	5.7%
RECREATION	3	2.3%	1	0	1	4	3.3%
RESIDENTIAL	43	33.6%	26	-15	11	54	43.9%
RETAIL	4	3.1%	0	-1	-1	3	2.4%
TOTAL	128	100.0%	48	-53	-5	123	100.0%

NEW ZEALAND

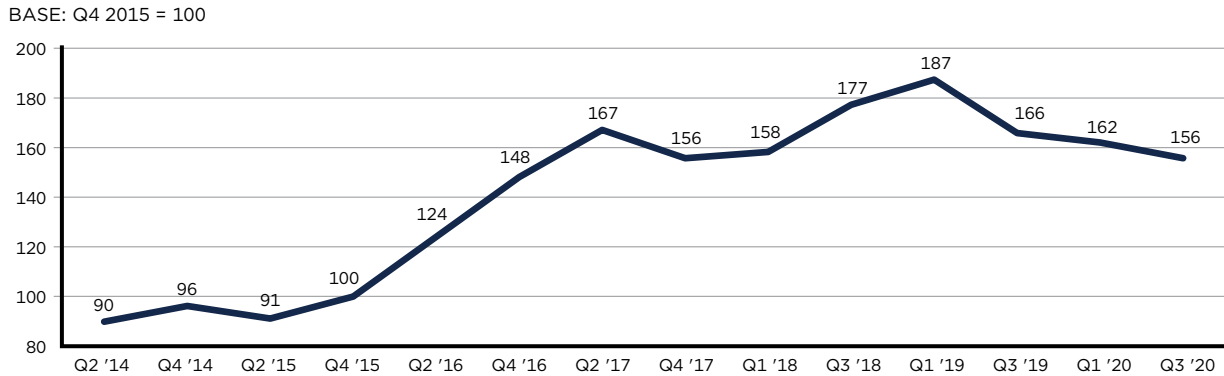
Total building consents have remained steady for the twelve months to June 2020. Wellington and the South Island's building consents increased significantly by 22% and 17% respectively. Work put in place for the twelve months to June 2020 was up in Wellington (1.6%) and the South Island (3.6%), with the country as a whole dropping by 2.5%. Auckland's consents were down 6.9% and work put in place down by 2.8% from the record highs seen in the previous twelve months.



NEW ZEALAND

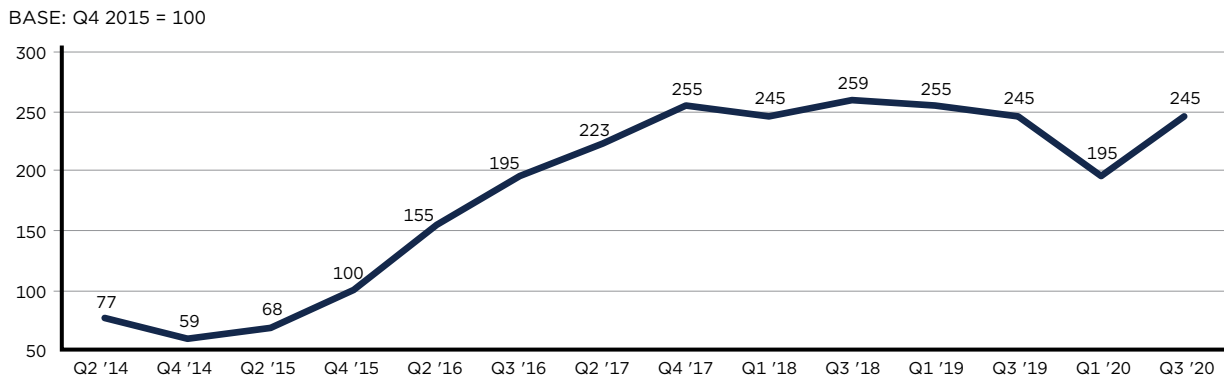
RLB CRANE INDEX® - NEW ZEALAND

The New Zealand RLB Crane Index® fell for the third edition in a row with a decrease of six points to 156. Since the low of 90 in Q2 2014, the index has risen by 73%, however the index is now 16.6% below the index peak set in Q1 2019.



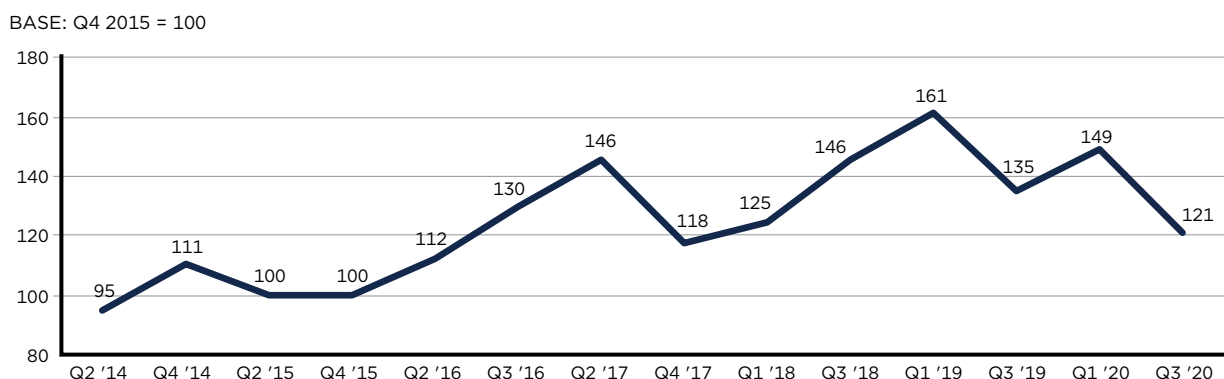
RESIDENTIAL INDEX

The Residential Index increased sharply by 25% to 245 reflecting the commencement of several residential apartment projects. This is the first recorded increase since the index peaked at 259 in Q3 2018. Continued strength remains in the residential sector countrywide.



NON-RESIDENTIAL INDEX

The Non-Residential Index has generally been trending upwards since the re-indexing in Q4 2015. The current period however, depicts a sharp drop, highlighting the near completion of large projects across the country during 2020. Some of these projects include America's Cup Wharfs and bases, SH1 widening, Christchurch Convention Centre and the New Hereford Street carpark.



AUCKLAND

Auckland's RLB Crane Index® fell again from the record high set in Q1 2019. The Q3 2020 index fell from 267 to 233. Long-term cranes across Auckland fell by 12.5% from 88 to 77.

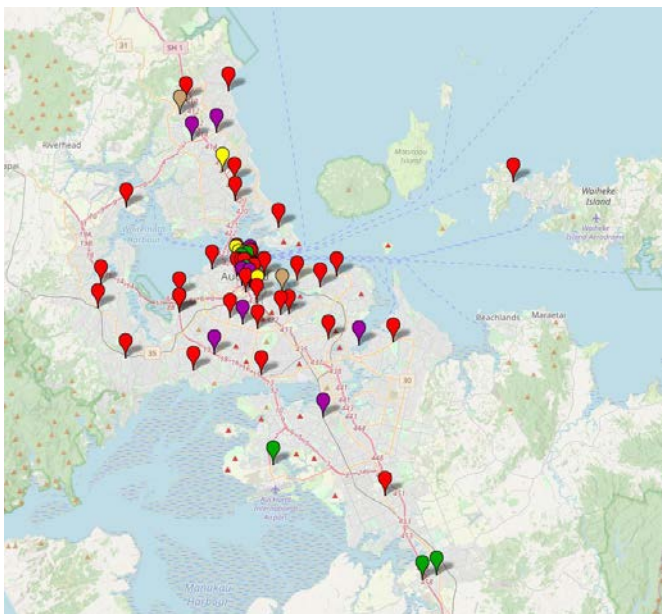
The net decrease of 11 cranes was a result of 32 removals and the addition of 21 new long-term cranes to the Auckland skyline.

The drop in crane numbers is reflected in the decrease of building work put in place for the twelve months to June 2020. Auckland's building activity decreased by 2.8%, dropping by \$0.3b to a total of \$9.85b. Despite a net increase of five new residential cranes, the total residential building activity decreased by 5.2%. In contrast, non-residential cranes decreased by 16, despite a small 1.6% increase in non-residential building activity.

The decrease in building activity is mirrored in a fall in project consents, with Auckland's total building consents dropping by 7.4% for the twelve months to June 2020. Despite the fall, there has been promising growth in the health sector, which experienced a 35.1% increase in building consents for the twelve months to June.

Residential cranes continue to dominate the Auckland skyline. The sector grew to 43 cranes and now represents 55.8% of all cranes in the city. Since the last edition, 17 new cranes were added while 12 cranes were removed from residential projects across the city.

The education sector experienced the largest increase in this edition, recording a growth of two new cranes at the St Kentigans School and the Massey Innovation Campus Building.



KEY SECTORS

CIVIC	
CIVIL	
COMMERCIAL	
EDUCATION	
HEALTH	
HOTEL	
RESIDENTIAL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

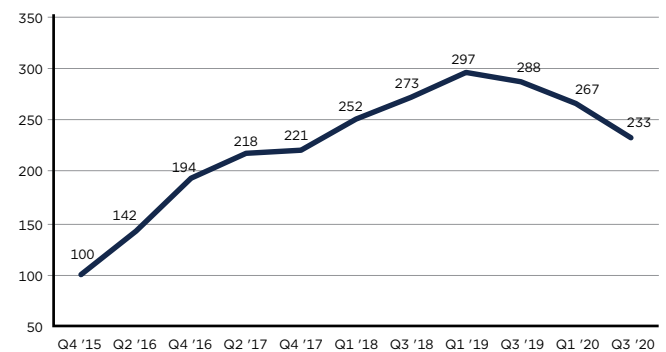


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - AUCKLAND

BASE: Q4 2015 = 100



CRANE ACTIVITY - AUCKLAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	1	1.1%	0	0	0	1	1.3%
CIVIL	26	29.5%	1	-7	-6	20	26.0%
COMMERCIAL	13	14.8%	1	-9	-8	5	6.5%
EDUCATION	0	0.0%	2	0	2	2	2.6%
HEALTH	1	1.1%	0	-1	-1	0	0.0%
HOTEL	9	10.2%	0	-3	-3	6	7.8%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	38	43.2%	17	-12	5	43	55.8%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	88	100.0%	21	-32	-11	77	100.0%

AUCKLAND

The commercial sector saw a net loss of eight long term cranes, the largest decrease in the city. The civil sector saw a decrease of six cranes. The Ferry Terminal and Quay Street Downtown development continues to account for 25% of all civil cranes.

Four of our largest Tier 1 contractors in Auckland, Hawkins, Fletchers, Naylor Love and Icon have a combined total of six cranes. This is the lowest number of cranes we have witnessed since 2014 across the Tier 1 sector in vertical construction. The lack of 'Shovel Ready' project support in the vertical build sector in Auckland remains a concern for the larger builders in Auckland in particular. Many have seen a noticeable drop in workload both prior to COVID-19 and now after COVID-19. The future pipeline of schools and social housing is strong, but most projects are in the wider Tier 2 and Tier 3 contractor market.

Commercial, retail, hotels and the tertiary education sectors had previously been very buoyant within Auckland but have all seen a significant pull back in the pipeline of forward work since April 2020.

Other additions to Auckland's skyline include:

CIVIL

- Watercare Central Interceptor

RESIDENTIAL

- Point Chevalier apartments
- 308 Remuera Rd
- Elm apartments
- Quest apartments
- Kokihi apartments
- Kainga Ora Glen Eden apartments

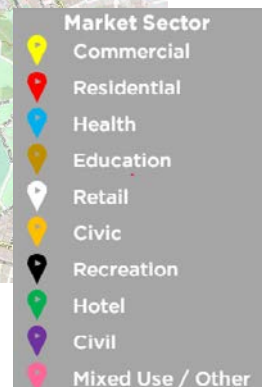
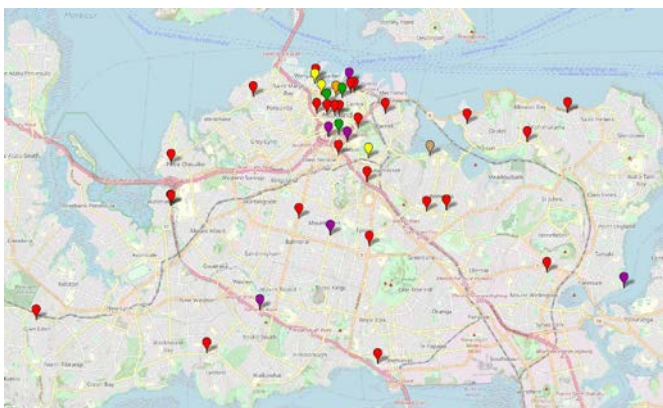
- Eden View apartments
- Mission Bay Horizon apartments
- University of Auckland student accommodation
- Parnell Residential apartments

COMMERCIAL

- Mansons office, Newmarket

Key projects that have seen long-term cranes removed include:

- Seven cranes were removed from civil projects across the city, including the America's Cup Wharfs and Bases, Ameti Busway and from the SH1 Widening works
- The commercial sector experienced the removal of nine cranes, with removals from Orams Site 18, Airport FSNI HQ, 10 Madden, Douglas Pharmaceuticals and from Ormiston Town Centre
- The health sector lost their one crane located at Middlemore Hospital. There are no long-term health cranes remaining in Auckland
- Since the last edition, residential cranes were removed from Alexander Park, Neo Apartments, Aria Bay Retirement Home, 77 Gt South Road, Satori and from the On-Point Apartments in Point Chevalier



CHRISTCHURCH

Christchurch's crane activity for the Q3 2020 has continued to rise from the record low set in Q3 2019. With a net increase of two cranes, Christchurch's long-term cranes have risen to 14. These two additional cranes increased the crane index by 6 points to 45, up from 39 previously.

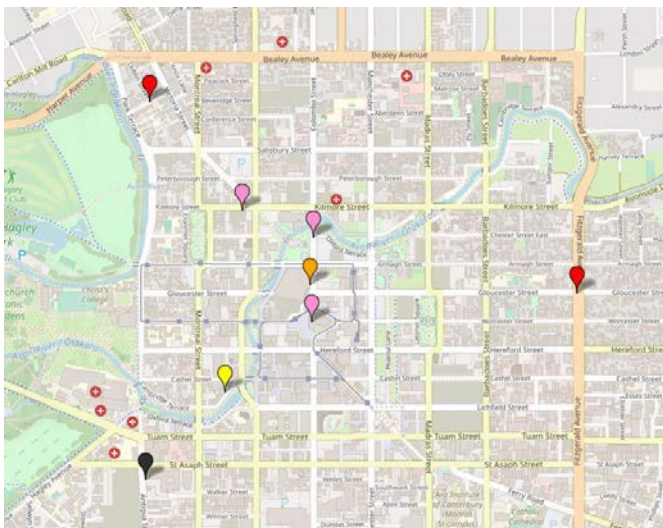
The city experienced the addition of eight new long-term cranes, while six were removed from projects across the region.

The increase in crane numbers were contradicted by a drop in total building consents, which fell by 9% for the twelve months to June 2020. This follows on from the 1% fall in the twelve months to 30 June 2019.

With the Christchurch Convention Centre completing the structure and envelope, three cranes have been removed from the site, bringing the total to one. The Metro Sports Centre continues to dominate crane numbers with four of Christchurch's long-term cranes assisting with this development within the miscellaneous sector.

The other six development sites account for the remaining nine cranes, these include:

- 64 Kilmore Street (2 cranes)
- Christchurch Cathedral (2 cranes)
- Colombo Street & Oxford Terrace (2 cranes)
- 79 Cambridge Terrace
- Super Lot 3 in Gloucester Street
- Dorset Street



KEY SECTORS

CIVIC	
COMMERCIAL	
MISC.	
RECREATION	
RESIDENTIAL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

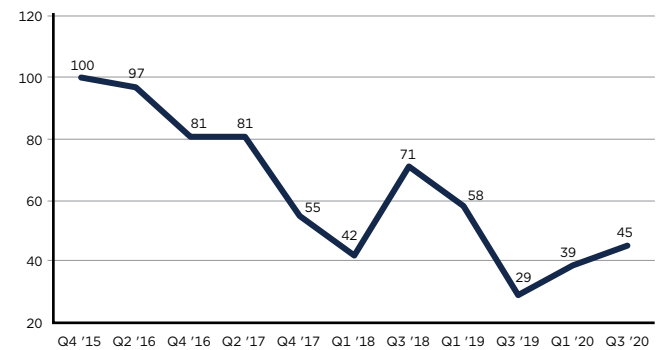


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - CHRISTCHURCH

BASE: Q4 2015 = 100



CRANE ACTIVITY - CHRISTCHURCH

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	4	33.3%	0	-3	-3	1	7.1%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	3	25.0%	0	-2	-2	1	7.1%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MISC.	2	16.7%	5	-1	4	6	42.9%
RECREATION	3	25.0%	1	0	1	4	28.6%
RESIDENTIAL	0	0.0%	2	0	2	2	14.3%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	12	100.0%	8	-6	2	14	100.0%

DUNEDIN

The last edition's single crane located at the University of Otago Eccles building (formally Research Support Facility project) has been removed. This has brought the index down to zero. This is the second time since 2015 that the RLB Crane Index® has recorded no cranes in Dunedin.

With demolition underway and the Ministry of Health conducting a market engagement for the new \$1.4b Dunedin Hospital, this project will provide a significant boost to the forward construction work in the city into 2021 and for many years beyond.

Building work put in place for the twelve months to June 2020 in the South Island, excluding the Canterbury region, increased by 3.6%, which included a rise in non-residential activity of 14.3% over 2019.

South Island consents rose by 16.6% to \$2.6b, a record high, for the twelve months to 30 June 2020.

KEY SECTORS

EDUCATION



OVERALL STATUS



LEGEND



INCREASE
IN NUMBER
OF CRANES



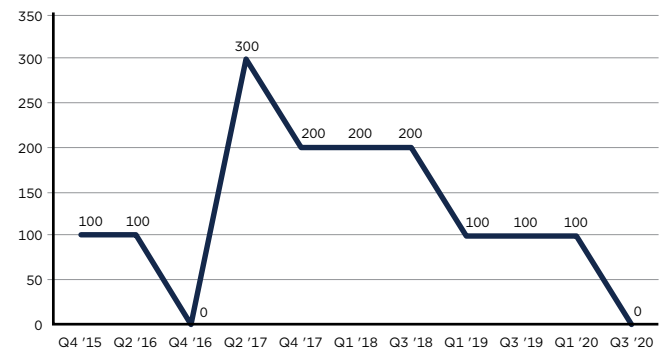
DECREASE
IN NUMBER
OF CRANES



CRANE
NUMBERS
STEADY

RLB CRANE INDEX® - DUNEDIN

BASE: Q4 2015 = 100



CRANE ACTIVITY - DUNEDIN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	0	0.0%	0	0	0	0	0
CIVIL	0	0.0%	0	0	0	0	0
COMMERCIAL	0	0.0%	0	0	0	0	0
EDUCATION	1	100.0%	0	-1	-1	0	0
HEALTH	0	0.0%	0	0	0	0	0
HOTEL	0	0.0%	0	0	0	0	0
MISC.	0	0.0%	0	0	0	0	0
RECREATION	0	0.0%	0	0	0	0	0
RESIDENTIAL	0	0.0%	0	0	0	0	0
RETAIL	0	0.0%	0	0	0	0	0
TOTAL	1	100.0%	0	-1	-1	0	0.0%

HAMILTON

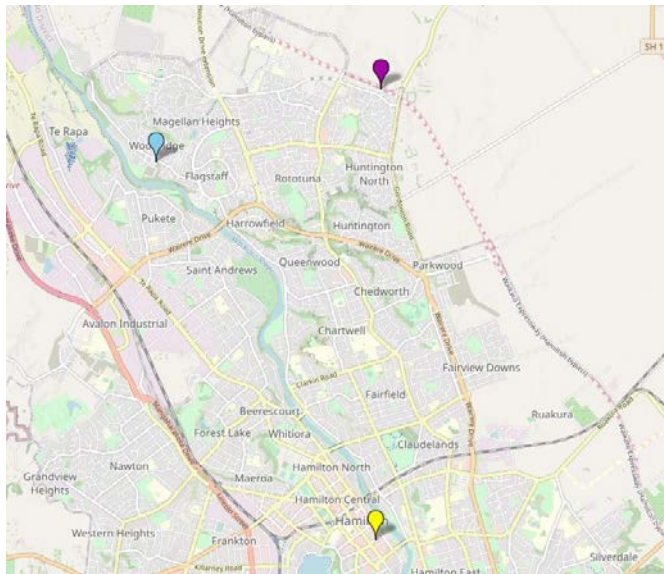
Hamilton's crane count has remained constant for the Q3 2020 edition, with the removal and addition of two cranes throughout the city.

The total value of non-residential building activity in the Waikato region increased by 1.1% in the twelve months to June 30 2020, while total building activity decreased by 0.3%. Despite this decrease, total building consents increased by \$0.15b, a 7% increase on consents from the twelve months to 30 June 2019.

With the addition of the Union Square crane and the removal of the Tristram Precinct and the old AMI building cranes, the commercial sector dropped to a total of one crane.

The health sector increased due to the addition of a new crane located at the Ryman Healthcare Village.

The long-term civil crane remains at the Tamhere Bridge, located along the Waikato Expressway.



KEY SECTORS

- CIVIL
- COMMERCIAL
- HEALTH

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

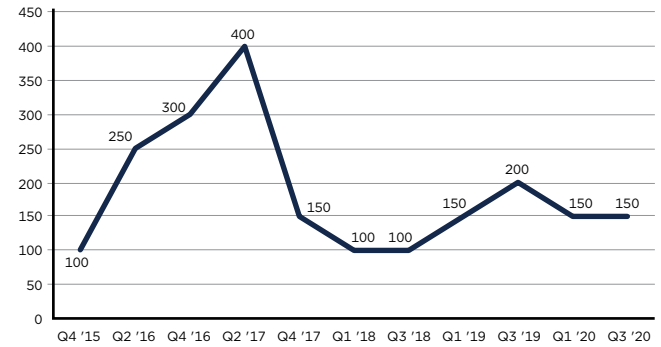
OVERALL STATUS

LEGEND

- INCREASE IN NUMBER OF CRANES
- DECREASE IN NUMBER OF CRANES
- CRANE NUMBERS STEADY

RLB CRANE INDEX® - HAMILTON

BASE: Q4 2015 = 100



CRANE ACTIVITY - HAMILTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	1	33.3%	0	0	0	1	33.3%
COMMERCIAL	2	66.7%	1	-2	-1	1	33.3%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	1	0	1	1	33.3%
HOTEL	0	0.0%	0	0	0	0	0.0%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	3	100.0%	2	-2	0	3	100.0%

QUEENSTOWN

Queenstown's index decreased slightly by 8%, representing the loss of one crane. Despite this decrease the RLB Crane Index® has remained above 300 for eight consecutive editions, representing the strength of the construction industry in Queenstown. However, many current projects commenced prior to April 2020, and the previously strong pipeline of hotel, apartment and tourism related projects now looks uncertain into 2021 and beyond.

This edition saw eight new long-term cranes across the skyline, while nine cranes were removed since the last edition.

Building work put in place for the twelve months to June 2020 in the South Island, excluding the Canterbury region, increased by 3.6%, which included a rise in non-residential activity of 14.3% over 2019.

South Island consents rose by 16.6% to \$2.6b, a record high, for the twelve months to 30 June 2020.

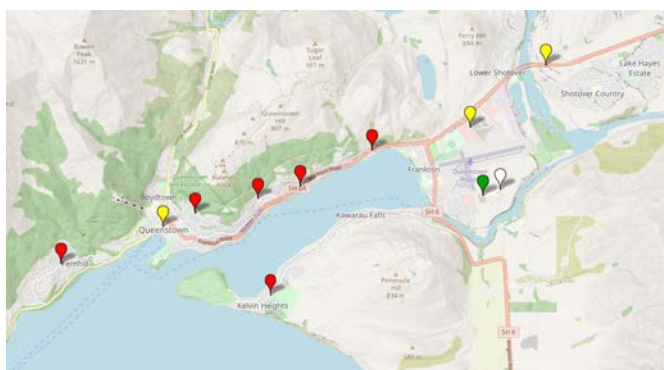
The residential sector continues to represent the largest number of long-term cranes in the main centre. The sector experienced a net increase, of three cranes.

New long-term cranes were seen at:

- Five Mile Shopping Centre
- Willow Place, Kelvin Heights
- Bunnings, Frankton Ladies Mile
- O'Connell's Mall re-development
- Residential Build, Fernhill
- Middleton Road, Goldfield Heights
- St Peters Place in Goldfield Heights
- Marina Drive

Cranes were removed from:

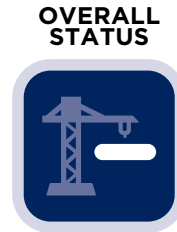
- Toru Apartments
- Holiday Inn
- Isle Street Fire Station upgrade.
- Livingstone Lane
- Golden Elm Lane
- Commercial works, George Rd
- Mountain Ash Drive (leaving one on site)



KEY SECTORS

COMMERCIAL	
HOTEL	
MISC.	
RESIDENTIAL	
RETAIL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

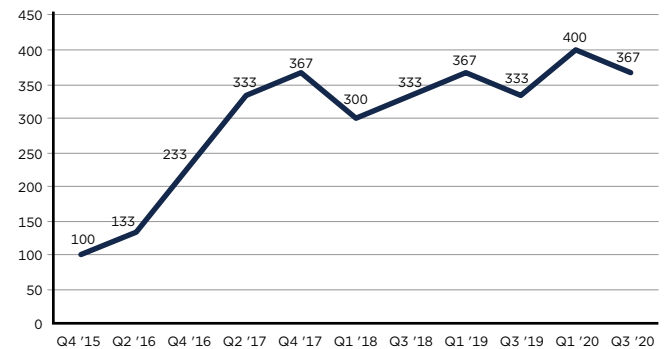


LEGEND

- INCREASE IN NUMBER OF CRANES
- DECREASE IN NUMBER OF CRANES
- CRANE NUMBERS STEADY

RLB CRANE INDEX® - QUEENSTOWN

BASE: Q4 2015 = 100



CRANE ACTIVITY - QUEENSTOWN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	2	16.7%	3	-2	1	3	27.3%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	3	25.0%	0	-2	-2	1	9.1%
MISC.	2	16.7%	0	-2	-2	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	3	25.0%	5	-2	3	6	54.5%
RETAIL	2	16.7%	0	-1	-1	1	9.1%
TOTAL	12	100.0%	8	-9	-1	11	100.0%

TAURANGA

Tauranga's RLB Crane Index® continued to fall, with the decrease of 40% representing the loss of two cranes.

No new cranes were added in this index.

The two developments which lost a crane were the Melrose Retirement Village and the Wairoa Bridge project.

Cranes remain at the Baypark and Bayfair Road link and at Farmers on Elizabeth Street.

Building work put in place for the twelve months to June 2020 in the North Island, excluding the Auckland, Waikato and Wellington regions, fell by 2.7%, which included a fall in non-residential activity of 9.1% over 2019.

North Island consents rose by 1.8% to \$3.6b for the twelve months to 30 June 2020.



KEY SECTORS

CIVIL	
RESIDENTIAL	
RETAIL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

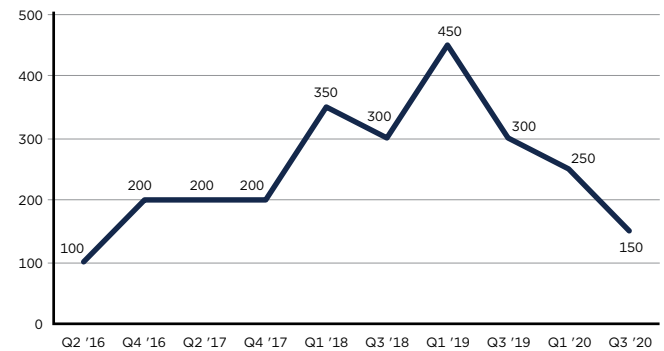


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - TAURANGA

BASE: Q2 2016 = 100



CRANE ACTIVITY - TAURANGA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	2	40.0%	0	-1	-1	1	33.3%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	1	20.0%	0	-1	-1	0	0.0%
RETAIL	2	40.0%	0	0	0	2	66.7%
TOTAL	5	100.0%	0	-2	-2	3	100.0%

WELLINGTON

Wellington's RLB Crane Index® experienced the largest increase in the country for this edition, with the index rising by 89 points. This dramatic growth was caused by a net increase of eight long-term cranes. The construction market remains buoyant in the post-COVID environment and appears to be the least impacted centre currently.

The city's skyline now showcases 15 long-term cranes, the highest amount since the start of this RLB Crane Index®. The new total was achieved through the addition of nine new cranes and the removal of one crane since the previous publication.

With the non-residential building activity increasing by 8.9%, the region's total activity rose by 1.6% in the twelve months to 30 June 2020. Total building consents for the region experienced an increase of \$0.37b in the twelve months to June, representing a growth of 22% over 2019.

The Wellington Children's Hospital was the only development which recorded a decrease in cranes. However due to the addition of three new cranes at Wakefield Medical Centre and BUPA Crompton Downs (2), the health sector has increased to a total of three cranes.

KEY SECTORS

CIVIL	↑
COMMERCIAL	↑
HEALTH	↑
HOTEL	↑
MISC.	↓
RESIDENTIAL	↑

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

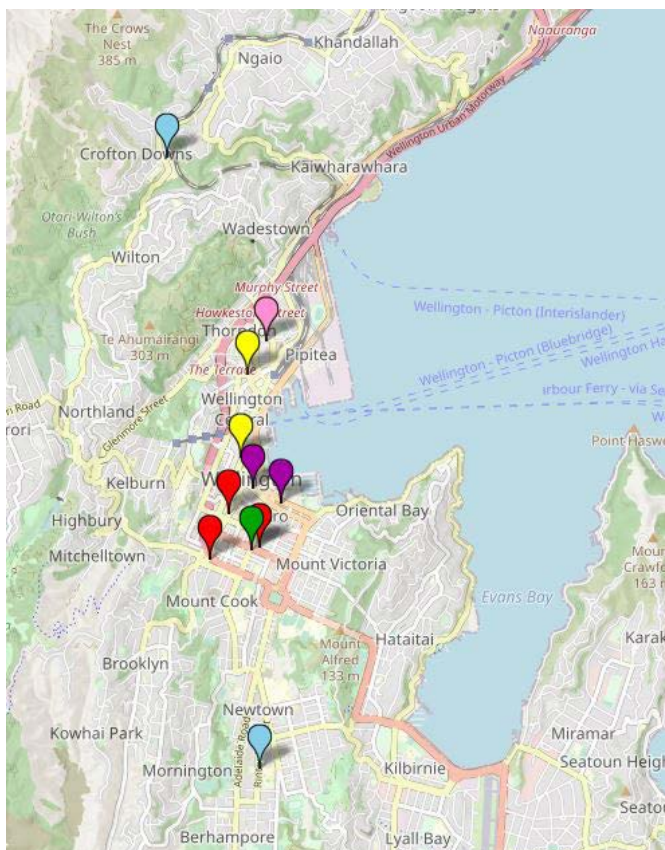
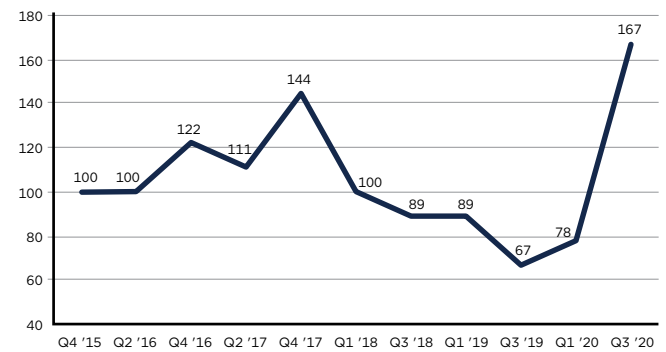


LEGEND

- ↑ INCREASE IN NUMBER OF CRANES
- ↓ DECREASE IN NUMBER OF CRANES
- ↕ CRANE NUMBERS STEADY

RLB CRANE INDEX® - WELLINGTON

BASE: Q4 2015 = 100



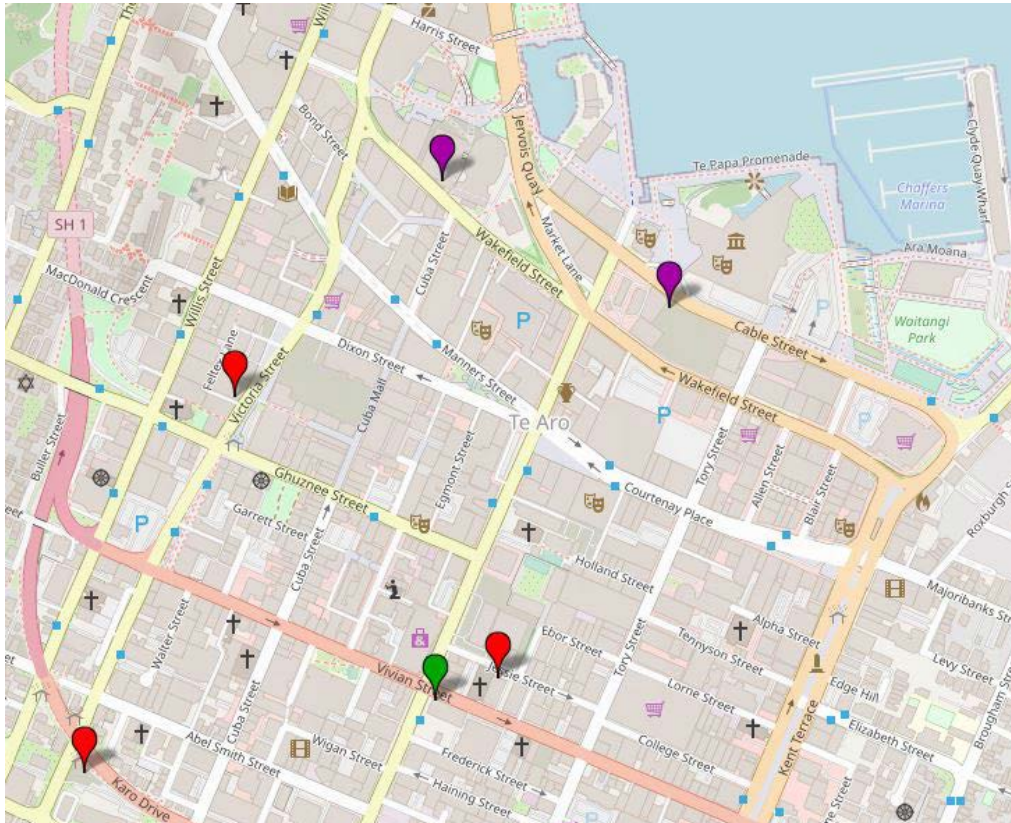
CRANE ACTIVITY - WELLINGTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2020	%	+	-	NET	Q3 2020	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	3	0	3	3	20.0%
COMMERCIAL	3	42.9%	1	0	1	4	26.7%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	1	14.3%	3	-1	2	3	20.0%
HOTEL	1	14.3%	0	0	0	1	6.7%
MISC.	1	14.3%	0	0	0	1	6.7%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	1	14.3%	2	0	2	3	20.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	7	100.0%	9	-1	8	15	100.0%

WELLINGTON

Three new cranes were added in the civil sector with two cranes commencing at the Convention Centre and one at the Town Hall Strengthening project. Wellington's new Convention Centre will provide 10,000 sqm of space spread over two floors and will be opening in 2023.

Both the Queensgate Shopping Mall and the Convention Centre each have two cranes.



ABOUT THE RLB CRANE INDEX®

The RLB Crane Index® is published by Rider Levett Bucknall biannually in Australia, New Zealand, USA, Gulf States and Southern Africa. The New Zealand RLB Crane Index® tracks the numbers of cranes in the key cities within New Zealand.

The RLB Crane Index® gives a simplified measure of the current state of the construction industry's workload in each of these locations.

Each RLB office physically counts all fixed cranes on each city's skyline twice yearly which provides the base information for the index. This information is then applied to a base date (4th edition Q4 2015), which enables the RLB Crane Index® to be calculated highlighting the relative movement of crane data over time for each city.

Subsequent movements in crane numbers were applied to the base RLB Crane Index® to highlight the crane movements in each city over time based on the relative count in Q4 2015.

Using the RLB Crane Index® table data makes for quick comparisons in determining city by city crane activity. For example, when comparing Auckland cranes for the base period of Q4 2015, against the count in Q1 2020, the following formula can be used to determine the percentage increase (or decrease).

$$\text{PERCENTAGE CHANGE} = \left[\frac{\text{CRANE INDEX}_{\text{CP}} - \text{CRANE INDEX}_{\text{PP}}}{\text{CRANE INDEX}_{\text{PP}}} \right] \times 100$$

where Crane Index_{cp} is the RLB Crane Index_{cp} for the current period and Crane Index_{pp} is the RLB Crane Index® for the previous period.

LOCALITY MAPS

The RLB Crane Index® locality maps offer a pictorial representation of the collected data for each city using a pin locator for the approximate location and sector of the development to where cranes are located.

The pins color indicates the market sector of the development. The pins are not an indication of the numbers of cranes in that location.

The location of the pins are indicative only and have been positioned to convey the general spread of cranes within a city and to indicate the spread of cranes within market sectors.

Locality maps have been created by RLB at GPSVisualiser.com using Leaflet and map data from OpenStreetMap.org

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