



FIRST QUARTER 2022

# AUSTRALIA REPORT

CONSTRUCTION  
MARKET INTELLIGENCE

Australia Construction Activity

Up 1.8% to \$214B in CY 2021



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## Townsville

2022 TPI

+8.2%

## Brisbane

2022 TPI

+5.1%

## Gold Coast

2022 TPI

+14.5%

## Sydney

2022 TPI

+5.6%

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# REGIONAL INTELLIGENCE

## EXECUTIVE SUMMARY

On 12 February 2002 at a White House news briefing, Secretary of Defense Donald Rumsfeld said:

*“There are known knowns. There are things we know we know. We also know there are known unknowns. That is to say, we know there are some things we do not know. But there are also unknown unknowns, the ones we don’t know we don’t know.”*

Now 20 years on, Rumsfeld’s words underly the challenges currently faced by the Australian construction industry. The industry directly employs almost 1 in 10 Australians across approximately 400,000 businesses. It generates over \$360 billion in revenue annually, making it responsible for around 9% of Australia’s Gross Domestic Product. According to data published by the Australian Industry and Skills Commission in January 2022, this revenue is projected to grow by 2.4% in the next five years. Clearly, the construction industry is a significant contributor to Australia’s economy.

Prior to the outbreak of the COVID-19 pandemic two years ago, topping the list of ‘known knowns’ for the construction industry were relatively stable volumes of work over 2020, 2021 and into 2022. Analysts were predicting a slight drop in activity in the major centres after the record levels of construction during 2018 and 2019. Escalation was following the CPI pattern of relatively stability in all cities with only minor activity fluctuations.

As stated in Rider Levett Bucknall’s Australia Report Q4 2019:

*‘Into 2020, construction pricing is expected to rise in most regions with Canberra, Melbourne and Sydney showing small falls due to a slowing forecasted activity. Stronger activity in Perth and Darwin is seeing higher levels than those experienced after the mining construction boom. Adelaide is forecast to have the highest escalation rate across the country from 2021.’*

Since the outbreak of the COVID-19 pandemic, the construction industry has shown remarkable resilience. This is partly because the industry was classified as ‘essential’ by state governments. For the most part, this classification created a stable working environment, enabling the completion of existing projects, and the commencement of new projects.

The total value of approvals in Australia rose by 16.3% (\$28b) for the 2021 financial year (FY 21) compared to the 2020 financial

year (FY 20). Significant upturns (above 15%) were seen in approval levels in all states except Victoria (up 2.5%). For the seven months to January 2022, approval levels were 9.4% higher than the corresponding period in 2021.

The number of dwellings approvals increased by 27%. This represents 47,000 additional dwellings approved in FY 21 over FY 20. These numbers highlight the current strength of the single dwelling house sector across the country.



Forecast activity into 2022, based on the ‘known knowns’, indicates that with increasing values of both work yet to be done and commencements in the majority of states, the industry is in a positive mode with potential increases of work done to be performed in the coming years.

Based on the ‘known knowns’, forecasts for 2022 indicate that, with increasing values of both work yet to be done and commencements in the majority of states, the industry is in a positive phase. It is likely that volumes of work will increase in the coming years.

Despite this positive phase, the first quarter of 2022 has seen an increase in ‘known unknowns’. These factors will impact the industry over the short to medium term, and include:

- Fragmented supply chain issues are still not resolved. These are impacting both the timing and cost of building materials arriving into Australia.
- The slow reopening of Australia’s borders may offset some of the labour shortages within the construction industry, if skilled migrant numbers increase. This will also assist with workforce instability caused by COVID-19 isolation protocols.
- The state and federal elections due in 2022 will impact public sector investment albeit at the long term cost of ever increasing current account deficits.
- The economic cost of the recent flood damage on the eastern seaboard is yet to be fully understood, with forecasters predicting more rain in already saturated areas.

All these factors will impact of all these factors will greatly impact the industry in cost, time and availability of resources, but the quantum cannot be determined at this stage.

Finally, the ‘unknown unknowns’ could impact the short and mid term forecasts for the construction industry. The conflict in the Ukraine is generating flow on effects such as higher fuel prices, potential timber shortages due to unstable imports from Baltic nations, and a generally very unsettled geopolitical

landscape. It is too early to determine the long-term impacts of the conflict. However, it is clear that they are likely to linger for some time yet.

RLB is seeing significant construction activity in road, rail, health and social and affordable housing projects. Aided by significant investment by all state governments, many of these projects were fast-tracked during the COVID-19 pandemic to keep the economy moving. However, these projects do come at a cost; the rapid rise in state and federal debt must be repaid at some point in the future.

The anticipated increase in interest rates by the Reserve Bank of Australia may, to some degree, quench the overly heated domestic housing market in all

states. However, the demand for contractors, labour, plant and materials continues despite recent lockdowns, supply chain influences and the slowdown of economy due to COVID-19.

When the true scale of recent devastating floods in both New South Wales and Queensland is known, pressure will be seen in the need for additional materials, plant and labour for the rebuilding efforts within these communities.

Looking ahead, all RLB offices are predicting market pricing volatility due to the factors identified above. The quantum of construction escalation forecast cannot be static; all the factors that influence construction pricing are very fluid at the moment.

RLB is not also alone in this conundrum. The global construction community is experiencing instability in supply chains, changing labour dynamics and increasing material cost increases.

Each project is unique due to differing sites, architectural features, materials and plant being specified, differing procurement strategies being adopted and the allocation and acceptance of risk by both contractors and principals. The RLB Construction Cost Calculator ([www.rlb.com\ccc](http://www.rlb.com\ccc)) is constantly being updated with the most current local construction intelligence available from local offices. This intelligence is general in nature and should not be fully relied upon in regard to specific projects.

## CONSTRUCTION ACTIVITY CALENDAR YEARS

YTD - TO 30 SEPTEMBER 2021

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	35,406	38,637	36,524	35,423	31,863
APARTMENTS	31,691	33,784	30,666	26,434	17,842
ALTERATIONS & RENOVATIONS	8,784	9,546	9,205	9,802	8,725
<b>TOTAL RESIDENTIAL</b>	<b>75,881</b>	<b>81,967</b>	<b>76,396</b>	<b>71,659</b>	<b>58,430</b>
COMMERCIAL	1,501	2,016	2,017	1,957	2,555
EDUCATION	6,001	7,022	7,451	7,992	5,851
ENT. & REC.	3,382	3,381	3,659	3,572	2,697
HEALTH	5,545	5,154	5,381	5,657	3,841
HOTELS	3,185	3,573	3,487	3,733	2,110
INDUSTRIAL	5,765	5,510	7,500	7,363	5,489
OFFICES	6,366	7,873	8,931	8,940	6,152
OTHER NON RES	3,087	3,648	3,775	3,462	2,883
RETAIL	6,700	6,424	6,008	5,908	4,088
<b>TOTAL NON-RESIDENTIAL</b>	<b>41,533</b>	<b>44,600</b>	<b>48,209</b>	<b>48,585</b>	<b>35,666</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>117,414</b>	<b>126,567</b>	<b>124,605</b>	<b>120,244</b>	<b>94,096</b>
BRIDGES, RAILWAYS & HARBOURS	7,440	9,988	10,466	11,301	10,116
ELECTRICITY & PIPELINES	12,095	15,937	15,126	13,771	10,749
HEAVY INDUSTRY	45,947	26,809	23,083	25,541	18,961
RECREATION & OTHER	5,535	5,984	5,393	6,219	4,755
ROADS AND SUBDIVISIONS	19,146	21,925	20,354	19,344	15,268
TELECOMMUNICATIONS	11,601	10,401	8,861	7,484	4,623
WATER, SEWERAGE AND SUPPLY	5,645	6,504	6,407	7,051	5,031
<b>TOTAL ENGINEERING</b>	<b>107,410</b>	<b>97,548</b>	<b>89,690</b>	<b>90,712</b>	<b>69,503</b>
<b>TOTAL CONSTRUCTION</b>	<b>224,824</b>	<b>224,115</b>	<b>214,295</b>	<b>210,956</b>	<b>163,599</b>
<b>APARTMENTS, NON-RES &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>134,687</b>	<b>149,123</b>	<b>145,482</b>	<b>140,190</b>	<b>104,050</b>

## CONSTRUCTION WORK DONE

PRELIMINARY, CVM, ORIGINAL, \$M

	2017	2018	2019	2020	2021	21 VS 20
RESIDENTIAL	79,056	82,925	76,515	71,358	74,879	4.90%
NON-RESIDENTIAL	43,414	45,620	48,311	48,603	47,942	-1.40%
ENGINEERING	116,220	101,559	90,260	90,650	91,568	1.00%
<b>TOTAL WORK DONE</b>	<b>238,690</b>	<b>230,104</b>	<b>215,085</b>	<b>210,611</b>	<b>214,390</b>	<b>1.80%</b>
ANNUAL % CHANGE	11.30%	-3.60%	-6.50%	-2.10%	1.80%	

Source: ABS 8755



## REGIONAL INTELLIGENCE

# TENDER PRICE INDEX

Pressure on contractor tender pricing continues across Australia. Factors that influenced pricing in 2021 remained prevalent in the first quarter of 2022. With strong levels activity across most sectors, material price increases for cement, steel, PVC based products and metal based products are expected to rise again through 2022. Supply chain instability, shipping costs and the battle to secure appropriate levels of skilled labour are all set to remain constant obstacles to the industry over the next 6 to 12 months.

Significant surges in tender pricing have been experienced in Queensland and Perth where escalation uplifts for 2021 and 2022 are well above levels forecast at June 2021. Across the other states, it is a similar story, with levels also above those forecast six months ago.

Following increases in 2021, the price of concrete, steel, reinforcement, timber, and PVC based products used in hydraulic and electrical trades is difficult to determine. Market expectations indicate that cost increases will continue in 2022.

This has prompted some trades to specify supply rates as a condition of tender pricing, resulting in a price adjustment should supply rates increase. Similarly, hold prices from some steel suppliers have diminished, with increases of 20% have been observed since October 2020.

The Housing Industry Association (HIA) recently reported that homes were taking twice as long to build during the pandemic. It found that while lockdowns presented a challenge, they were not a major factor behind delays. Instead, rising costs and timeframes due to labour and material shortages, as the sector experienced its biggest year on record, were the underlying causes.

The same is being seen in the multi storey residential and non-residential markets as projects on the go struggle to maintain programme and high productivity levels on site.

As expected, these market conditions are flowing down to sub-contractors. Contractor margins remain within expected ranges. However, there are signs of upwards movement with some contractors being more selective in their tender activity.

Current conditions as expected are flowing through down into subcontractors. Head Contractors have reported volatile pricing from the subcontract market, difficulty in pinning down pricing and sub-contractors being selective in providing tenders. This is because the sub-contractors are at capacity or unable to secure labour should their workloads increase.

### RLB TENDER PRICE ANNUAL % CHANGE AS AT Q1 2022

	2020	2021	2022 (F)	2023 (F)	2024 (F)	2025 (F)
ADELAIDE	0.2	7.1	4.0	3.0	3.0	3.0
BRISBANE	(4.1)	9.6	5.1	4.1	3.0	3.0
CANBERRA	3.0	3.8	3.8	3.3	3.0	3.0
DARWIN	0.8	1.2	4.0	5.0	4.0	4.0
GOLD COAST	(4.5)	14.5	6.7	4.1	3.0	3.0
MELBOURNE	1.0	3.5	4.0	3.5	3.5	3.5
PERTH	1.5	13.5	8.0	4.7	3.2	3.0
SYDNEY	0.0	4.1	5.6	3.7	3.5	3.5
TOWNSVILLE	1.0	10.4	8.2	4.0	3.0	3.0





# REGIONAL INTELLIGENCE

## RLB MARKET ACTIVITY CYCLE

Across the country, the public sector proportion of construction work done has increased over the past three years. It has risen from 11% in 2018, to 13.5% in 2021. This is a direct result of significant state based infrastructure projects commencing over the past four years.

The total value of approvals in Australia rose by 21% for the calendar year of 2021 compared to 2020 to reach \$135B (2020 - \$111B). Significant upturns (above 25%) were seen in approval levels in Western Australia, Queensland and Tasmania Significant falls were observed in Northern Territory and slight falls in South Australia.

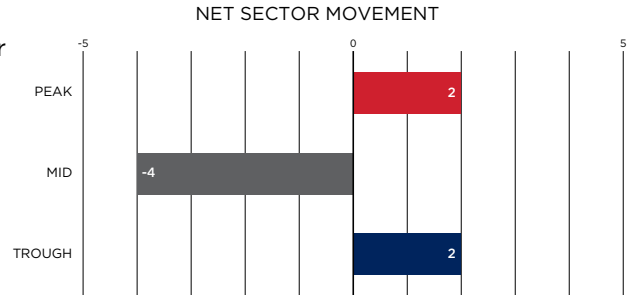
Across the country, single dwelling housing (both houses and townhouses) continues to dominate approval levels with both sectors up by 31%. Apartment approval values have improved to be 21% higher, highlighting the surge in apartment approvals in QLD, ACT, NSW & WA (up 63%, 41%, 26% and 57% respectively) offset by falling numbers in VIC and SA (down 8% and 27%).

The number of dwellings approved increased by 23% for the year. This is equivalent to 42,000 additional dwellings approved (when compared to 2020). Apartments over 9 storeys recorded 21,000 approvals—an increase of 9% on 2020—reversing the category’s previous poor numbers.

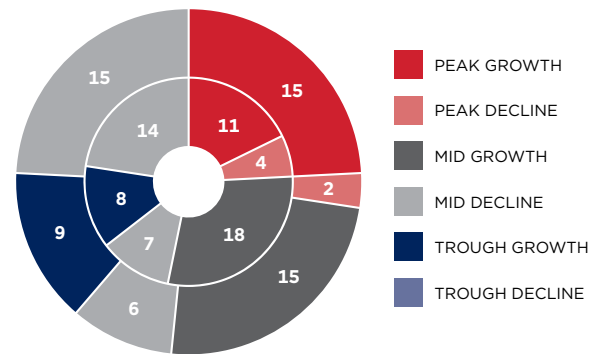
There was also a significant rise in approval numbers within the 4 to 8 storey apartment category across the country; approvals rose from 15,000 in 2020 to 19,000 in 2021. This was evident in the latest edition of RLB’s Crane Index; the volume of suburban apartment cranes rose in all major cities.

Year to date non-residential approvals are up by 12% (\$6B), driven by strong growth in health approvals (up by 98% or \$4B). Surprisingly, education approvals are down by 8%. However, this has been offset by increased approvals in hotels (up 12%) and industrial (up 27%). Retail continues its downward trend (down 13%).

### AUSTRALIAN MARKET ACTIVITY CYCLE AS AT Q1 2022



### MARKET ACTIVITY CYCLE SECTOR CHANGES AS AT Q1 2022



Inner Ring - Market Sectors as at Q3 2021  
Outer Ring - Market Sectors as at Q1 2022

### RLB MARKET ACTIVITY CYCLE

AUSTRALIA	HOUSES	APARTMENTS	OFFICES	INDUSTRIAL	RETAIL	HOTEL	CIVIL
ADELAIDE	▼	▼	▲	▼	▼	▲	▼
BRISBANE	▲	▲	▲	▲	▼	▲	▲
CANBERRA	▲	▼	▲	▲	▲	▲	▲
DARWIN	▲	▼	▼	▲	▼	▼	▲
GOLD COAST	▲	▲	▲	▲	▼	▲	▲
MELBOURNE	▲	▲	▼	▼	▼	▼	▲
PERTH	▲	▼	▼	▲	▲	▼	▲
SYDNEY	▲	▲	▼	▲	▼	▼	▲
TOWNSVILLE	▲	▼	▲	▲	▲	▲	▲

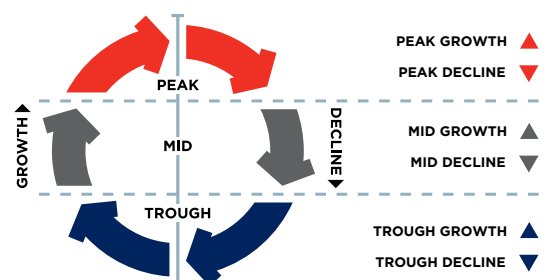
#### ABOUT THE RLB MARKET ACTIVITY CYCLE

Activity within the construction industry traditionally has been subject to volatile cyclical fluctuations. The RLB Market Activity Cycle (cycle) is a representation of the development activity cycle for the construction industry within the general economy.

Within the general construction industry, RLB considers seven sectors to be representative of the industry as a whole. These sectors are: houses, apartments, offices, industrial, retail, hotel and civil.

Each sector is assessed as to which of the three zones (peak, mid and trough) best represents the current status of the sector within the cycle, then further refined by identifying whether the current status is in a growth phase or a decline phase.

The 'up' and 'down' arrows within the tables represent whether the sector is in a growth or decline phase with the colour of the arrow determining the zone within the cycle. The three colours identified in the cycle diagram (red, grey and blue) represent the peak, mid and trough zones of the cycle.







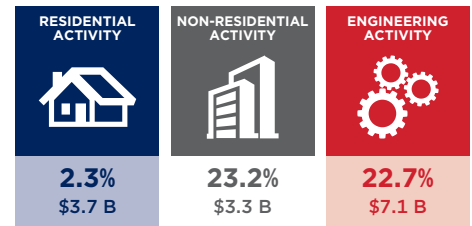
**CURRENT MARKET CONDITIONS**

The State Government remains active in releasing new project opportunities to the market. However, it is anticipated that these opportunities will begin to slow in the coming months.

This gap in the market could be filled by new private sector projects, which are gaining traction; several developers are looking to introduce new projects into the market in 2022.

Many trades and subcontractors are at capacity and are therefore more selective in taking on new work. In particular, it is becoming increasingly difficult to find subcontractors to price new work in the areas of ceilings and partitions, as well as precast.

Supply chain issues remain a problem. This is influencing pricing and time frames for delivery, particularly for products sourced from overseas.



Percentage change in work done in CY 2021  
Total value of work done CY 2021

**CURRENT IMPACTS OF COVID-19**

The COVID-19 pandemic is a key factor in the supply chain issues experienced in Adelaide, particularly materials sourced from overseas. The pandemic has also effected local labour efficiency, with up to 20% of on-site labour in quarantine at any one time due to isolation requirements.

**KEY SECTOR COMMENTARY**

<b>HOUSING</b>	The housing market remains strong with government grants helping to bolster the sector and create new projects. Material supply shortages remain, particularly in relation to timber.
<b>APARTMENTS</b>	Strong demand for apartments in Adelaide fuelled by high house prices is creating new projects.
<b>COMMERCIAL</b>	Commercial work remains steady, despite caution regarding office demand in the future. Developers remain optimistic, with 2 large office towers currently under construction.
<b>HOTELS</b>	The sector has seen new development commence for the Vibe Hotel and Tryp Hotel developments.
<b>RETAIL</b>	Retail developments remain subdued due the impact of COVID-19 and the long term retail trends
<b>INDUSTRIAL</b>	The Industrial sector is experiencing steady growth, with increasing technology-based developments.
<b>HEALTH</b>	The new Women’s and Children’s hospital will provide stable activity over the next four years when construction commences.
<b>INFRASTRUCTURE</b>	The South Australian government is increasing its investment expenditure compared to previous programs to provide an expanded pipeline of projects into the future, in line with the government’s infrastructure program. The focus of the 2020-21 South Australia budget was centred on providing \$4 billion in state economic stimulus to help the state recover from the 2020 Bushfires and COVID-19.

## CONSTRUCTION ESCALATION

### Labour

There has been limited movement in wages in the last quarter. However, there have been increasing labour shortages, resulting in further price pressure.

### Materials

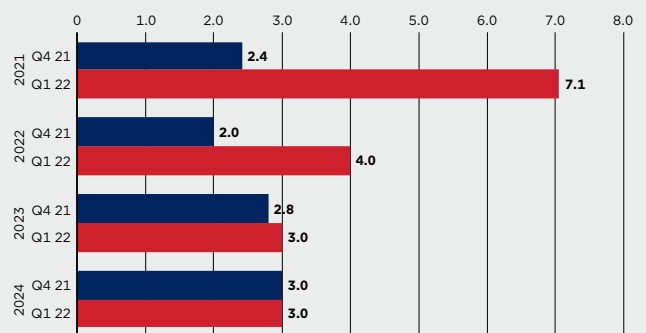
There have been continual increases in material prices, particularly associated with reinforcement, structural steel and roofing products. The supply cost of insulation and plasterboard has also increased. In particular, price increases were experienced during the December 2021 quarter.

### Subcontractors and trades

The number of projects in the market remains steady. This continues to provide an abundance of works for subcontractors and all Trades, resulting in price increases.

## RLB TENDER PRICE INDEX

ANNUAL % CHANGE



The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

## HISTORICAL ACTIVITY

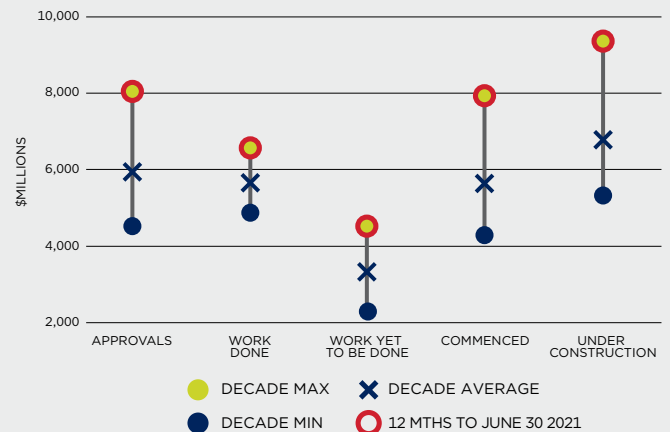
Construction activity within South Australia during FY 21 saw a 4% (\$0.5B) lift in overall activity. All major sectors (residential, non-residential and engineering) saw gains.

Residential activity rose from FY 20 levels by \$100M and approvals increased by 23% (\$700M). Overall, approvals in FY 21 rose by 19% with strong gains in houses, education, health and hotels. Apartments and industrial offset these gains. Approvals for the two months to August have slowed slightly with current levels down by 9% over the first two months of FY 20.

Commencements increased by 30% and work yet to be done rose 43%, which should see FY 22 levels of activity trend slightly higher than that achieved in FY 21

The engineering sector which contributes in excess of 50% of the total activity in SA, continues to grow with a 3% rise in activity in FY 21.

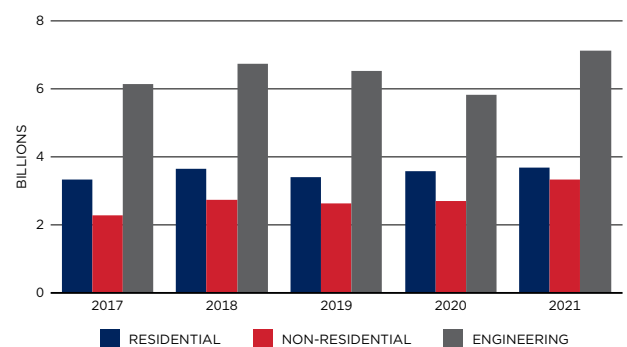
## SA BUILDING ACTIVITY VALUES - 2012 TO 2021



## CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	3,341	3,644	3,408	3,598	3,680	2.30%
NON-RESIDENTIAL	2,271	2,734	2,654	2,704	3,331	23.20%
ENGINEERING	6,166	6,764	6,529	5,820	7,139	22.70%
<b>TOTAL WORK DONE</b>	<b>11,778</b>	<b>13,142</b>	<b>12,592</b>	<b>12,121</b>	<b>14,150</b>	<b>16.70%</b>
ANNUAL % CHANGE	17.00%	11.60%	-4.20%	-3.70%	16.70%	

Source: ABS 8755

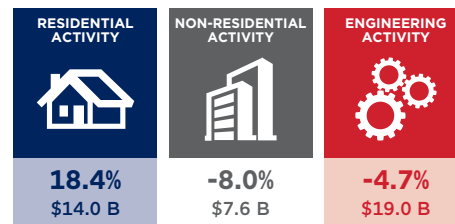


### CURRENT MARKET CONDITIONS

Queensland’s construction industry appears to have passed an important transition point during 2021. Work put in place, or the value of work not yet completed within the construction industry, is at a decade high. This indicates that the tail of the current workload will continue for longer than is currently anticipated. Coupled with almost decade high approvals, activity into the near future should see increasing levels of work done in Queensland compared to 2020 and 2021 levels.

Approval levels are up 28% for the first nine months of 2021 compared to the same period of 2020. The boost in non-residential approvals is the major factor in this significant increase. Traditionally, the annual value of approvals correlates to the following years value of work done (roughly). The significant rise in approval levels would seem to indicate major growth in activity in 2022 and 2023.

Major projects underway include Queens Wharf Integrated Resort (Casino/Hotels/Retail/Residential), Cross River Rail (CRR), Brisbane Metro, Services Australia Building and Gatton Correctional Facility. The pipeline of future projects is positive including the Waterfront Precinct, Inland Rail, Over-Station developments associated with CRR, and the Olympic Games Facilities and Venues.



Percentage change in work done in CY 2021  
Total value of work done CY 2021

### CURRENT IMPACTS OF COVID-19

Supply chain issues continue to impact all projects resulting in increased costs and extended project durations. Generally, projects have not stalled due to COVID-19 pandemic and supply chain issues. However, construction costs have increased and the extended program durations have seen preliminaries increase significantly. The market is generally busy, and contractors are experiencing difficulties obtaining reasonable levels of market coverage from sub-contractors. There are significant labour shortages due to restrictions on travel that may start to ease now borders are open.

### KEY SECTOR COMMENTARY

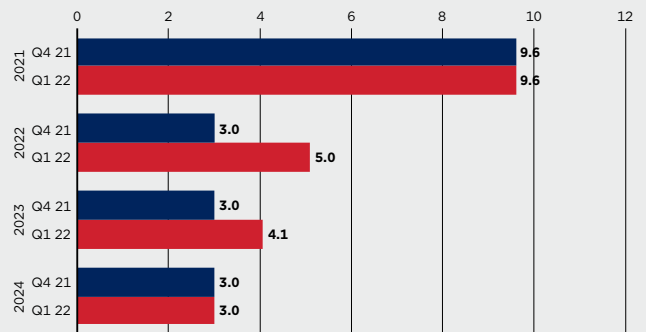
<b>HOUSING</b>	Housing remains strong with low interest rates and government grants.
<b>APARTMENTS</b>	Apartment construction is continuing to grow with owner occupiers leading the growth.
<b>COMMERCIAL</b>	Commercial has recovered from the effects of the COVID-19 pandemic with 2 major towers under construction and 2 more expected to commence this year.
<b>INDUSTRIAL</b>	Industrial continues to be strong with demand for greater storage capacity due to supply chain issues and increased online shopping.
<b>RETAIL</b>	Retail continues to struggle with the impacts of the COVID-19 pandemic particularly lockdowns.
<b>HOTELS</b>	Hotels are at the peak and can be expected to slow once the 3 hotels at Queens Wharf open.
<b>INFRASTRUCTURE</b>	Infrastructure will be boosted by the CRR, Metro and Inland rail projects.
<b>HEALTH</b>	Construction activity in Health is increasing with Caboolture, Logan, Ipswich Hospitals and the Satellite Hospitals under construction and several other major projects in the pipeline.

### CONSTRUCTION ESCALATION

The market experienced significant escalation in 2021 mainly due to the supply-chain issues with the RLB TPI rising by 9.6%. This was higher for non EBA projects where sub-contractors were paying higher rates to attract labour. Non-EBA contractors have also needed to use EBA sub-contractors due to a lack of competition in the market.

The impact of the recent floods cannot be quantified at this stage. However, the floods will have a significant impact on future pricing due to the already shortage of skilled labour over the next 6 to 12 months.

### RLB TENDER PRICE INDEX ANNUAL % CHANGE

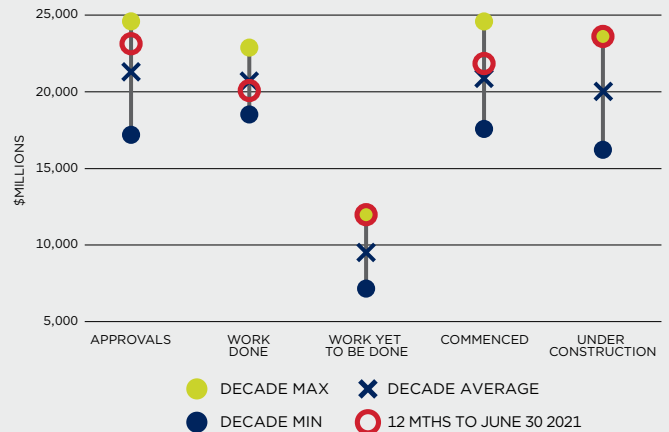


The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

### HISTORICAL ACTIVITY

Queensland's construction activity during 2021 saw a growth of 1.5% or \$0.6B. Building activity grew by 7.6% as a result of strong housing activity (up 18%) and non-residential (down 8%). This residential growth was the first seen for more than 5 years. Approvals, Building Work Yet to be Done and Commencements for the financial year are trending on or near the decade average values. Work done for the financial year achieved the decade average but the metrics indicate that activity will increase in the next 2 years.

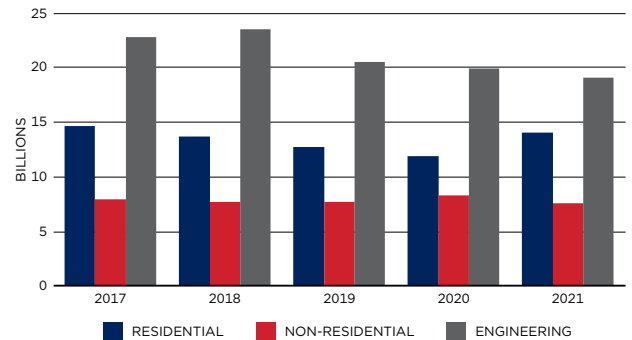
### QLD BUILDING ACTIVITY VALUES - 2012 TO 2021 FINANCIAL YEAR



### CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	14,707	13,727	12,780	11,884	14,076	18.4%
NON-RESIDENTIAL	7,978	7,759	7,732	8,272	7,612	-8.0%
ENGINEERING	22,787	23,568	20,506	19,983	19,046	-4.7%
<b>TOTAL WORK DONE</b>	<b>45,472</b>	<b>45,055</b>	<b>41,019</b>	<b>40,138</b>	<b>40,734</b>	<b>1.5%</b>
ANNUAL % CHANGE	4.5%	-0.9%	-9.0%	-2.1%	1.5%	

Source: ABS 8755





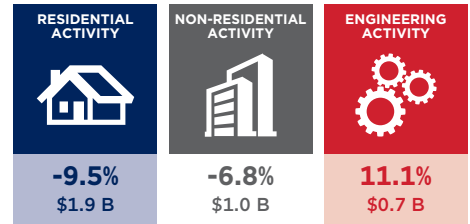




REGIONAL INTELLIGENCE  
**CANBERRA**

**CURRENT MARKET CONDITIONS**

Despite the impact of the COVID-19 pandemic in the New Year, the Canberra market remains buoyant; construction activity is continuing strongly into 2022. The \$600M Canberra Hospital Expansion project is now under construction. The ANU Hail Remediation project continues, with major construction activities being undertaken through 2022. Construction of medium rise apartments throughout the city continues steadily. The new \$250M CIT Campus in Woden is also progressing with negotiations are underway with a preferred contractor.



Percentage change in work done in CY 2021  
Total value of work done CY 2021

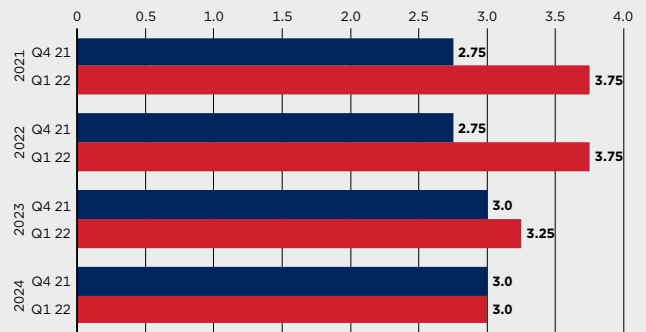
**CURRENT IMPACTS OF COVID-19**

The gradual return to normal working conditions was delayed by the onset of the Covid-19 Omicron variant. As a result, the first quarter of the New Year was characterised by staff shortages, as project teams navigated the newest wave of COVID-19. Material supply also remained a latent issue.

### CONSTRUCTION ESCALATION

Escalation should remain almost at similar levels seen throughout 2021 and 2022, which were 2.75%. This is a small contraction of the 2020 result (which was 3%). This contraction can be attributed to competitive contractor tender pricing to maintain adequate workflow. The competitive tender pricing is offsetting material cost increases and continued pressure on labour costs due to skill shortages.

### RLB TENDER PRICE INDEX ANNUAL % CHANGE



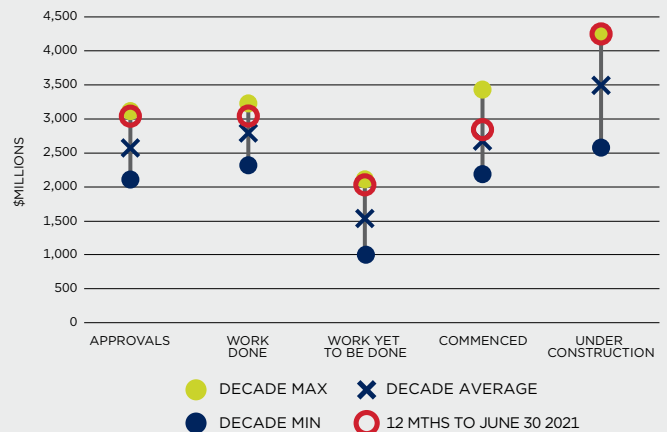
The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

### HISTORICAL ACTIVITY

The Australian Capital Territory is currently seeing strong activity across all sectors, with residential apartments and offices contributing to almost decade high volumes. Both approval levels and commencements is vital for the market as a whole.

For FY 21 almost all metrics were at decade highs. These included: work under construction, work yet to be done and approvals, the current value of commencements is a little confusing. It would be anticipated that with the levels of approvals (up 33% in CY 21), increasing levels of work done will be seen in the capital in 2022.

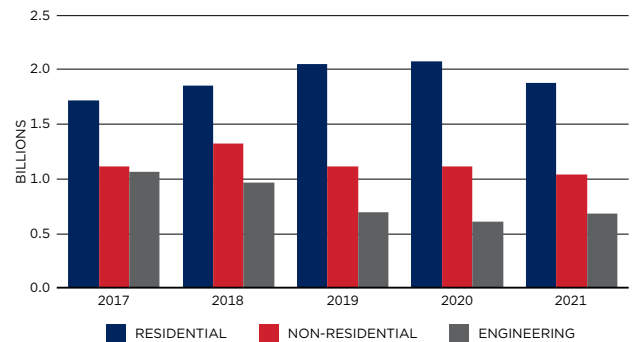
### ACT BUILDING ACTIVITY VALUES - 2012 TO 2021 FINANCIAL YEAR



### CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	1,715	1,852	2,057	2,075	1,878	-9.5%
NON-RESIDENTIAL	1,113	1,330	1,120	1,118	1,042	-6.8%
ENGINEERING	1,060	962	701	611	679	11.1%
<b>TOTAL WORK DONE</b>	<b>3,888</b>	<b>4,143</b>	<b>3,877</b>	<b>3,805</b>	<b>3,599</b>	<b>-5.4%</b>
ANNUAL % CHANGE	8.8%	6.6%	-6.4%	-1.9%	-5.4%	

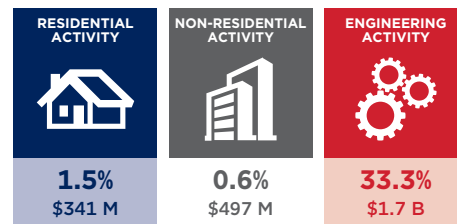
Source: ABS 8755



**CURRENT MARKET CONDITIONS**

The local construction industry is largely being driven by sizeable Defence projects in Darwin and throughout the Northern Territory, as well as remote housing projects.

Most projects are being funded by either the Australian Government or the Northern Territory Government, with activity in the private sector remaining low. The major project at Charles Darwin University is the only project progressing in the centre city. However, there are a number of private sector hospitality, residential and commercial projects in the planning phase. The commencement of these private sector projects is dependent upon increased demand.



Percentage change in work done in CY 2021  
 Total value of work done CY 2021

**CURRENT IMPACTS OF COVID-19**

As activity in the construction industry starts to move after a long period of being static, the impact of labour shortages are being felt. These labour shortages are due to the lack of traditional migration of workers both from interstate and overseas. Along with supply chain difficulties, materials prices are increasing as demand is beginning to outstrip supply. After a long time of being COVID-19 free, the Northern Territory has recently recorded high levels of infection, particularly in remote regions. This is impacting several sectors in addition to the above-mentioned labour shortages.

**KEY SECTOR COMMENTARY**

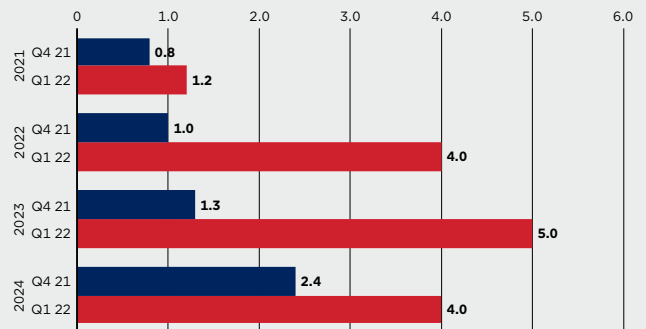
<b>HOUSING</b>	Residential construction is progressing despite reductions in Government homeownership incentives. Activity has been somewhat curtailed by the lack of migration, which traditionally bolsters this sector.
<b>APARTMENTS</b>	There has been no movement in the Apartment sector. Although several projects are planned and ready to start as soon as demand shows signs of improvement.
<b>COMMERCIAL</b>	There has been no movement in the commercial sector in Darwin’s Central Business District; vacancy rates remain high particularly at the lower end of the office sector. There are a few small-scale developments in commercial and industrial suburbs where land availability and affordability are better.
<b>INDUSTRIAL</b>	There has been slight movement in the Industrial sector, with niche industries establishing themselves in the Northern Territory to leverage low input costs.
<b>RETAIL</b>	There has been no movement in the Retail sector. Retail vacancy rates remain high.
<b>HOTELS</b>	There are currently no new Hotels being commissioned or constructed. However, there is a major development planned at the Darwin Airport, as well as new projects in the city—all of which are demand dependent.
<b>INFRASTRUCTURE</b>	Major Infrastructure projects funded primarily by the Australian Government are both in construction and planning. Major Defence projects at all Northern Territory bases, remote housing, road and marine infrastructure projects will be the catalyst for major growth in the Northern Territory over the next 10 years and beyond. Sustainable and digital enhancement projects are increasingly being promoted.
<b>HEALTH</b>	Increased levels of activity are planned in the Health sector, with ongoing upgrades and refurbishments of existing hospitals slated for development to cater for increased health and aged care demands. These projects are currently restricted only by a shortage of funds in the Northern Territory State Budget.

### CONSTRUCTION ESCALATION

After a long period of relatively stable price levels, increasing workloads and demand for construction outputs, coupled with the COVID-19 induced difficulties, are resulting in an upward trend in prices. As the market is emerging from a relatively long period of low activity, price levels are currently hard to predict in the short term until the market finds its feet and settles. However, some sizeable price hikes are being experienced in several trades.

Noting that the market has contracted over the past few years of low-level activity, renewed optimism and increased project opportunities are soaking up available resources, resulting in price escalation due to increased material prices and material supply chain scarcity. We expect prices to increase as more projects come on-line noting increasing long term Commonwealth funding for Defence and infrastructure projects.

### RLB TENDER PRICE INDEX ANNUAL % CHANGE



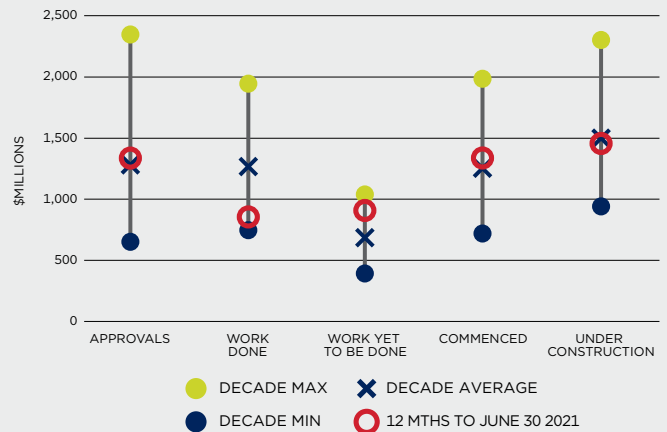
The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

### HISTORICAL ACTIVITY

Construction industry activity in the Northern Territory during FY 21 improved dramatically in the last six months. In RLB's last report, most metrics were at decade lows. However, uplifts in approval levels and commencements indicate that the rise in work done in FY 21 will continue into 2022. Work under construction and work yet to be done are showing improvements, so that they are now equal to, or above, the decade average. Although work done during FY21 was almost at a decade low, indicators show positive signs for the coming years.

The mining and heavy industry sector has dropped from \$9.5B of work done in FY 15 to only \$1.3B in CY 20, although picking up in CY 21 to reach \$1.7B, an increase of 30% over the previous year.

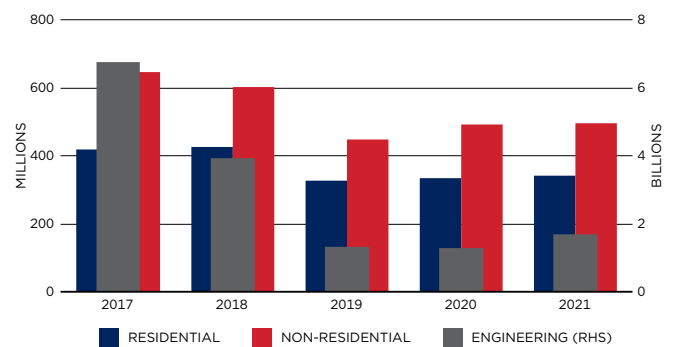
### NT BUILDING ACTIVITY VALUES - 2012 TO 2021 FINANCIAL YEAR



### CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	420	427	328	336	341	1.5%
NON-RESIDENTIAL	647	602	448	494	497	0.6%
ENGINEERING	6,765	3,952	1,340	1,284	1,711	33.3%
<b>TOTAL WORK DONE</b>	<b>7,831</b>	<b>4,981</b>	<b>2,116</b>	<b>2,113</b>	<b>2,549</b>	<b>20.6%</b>
ANNUAL % CHANGE	0.7%	-36.4%	-57.5%	-0.1%	20.6%	

Source: ABS 8755





CO-  
HOR-



## REGIONAL INTELLIGENCE

# GOLD COAST

### CURRENT MARKET CONDITIONS

The majority of projects commencing on the Gold Coast are residential focussed, with works continuing at 272 Hedges Avenue, Destination Gold Coast Towers 1 and 2 at the Star, Oceans, Infinity Tower, and the Mondrian Residences.

A number of new projects are slated for launch in 2022 including: Royale, Paradiso Place, Pacific One, V&A, La Pelago, 152 The Esplanade, Luxe and Coast.

### CURRENT IMPACTS OF COVID-19

Supply chain issues continue to impact the construction sector, which is leading to increased costs and extended project durations. Generally, projects have not stalled due to COVID-19 pandemic supply chain issues; however, the rapid increase in construction costs is seeing greater levels of pressure on project viabilities.

The supply chain shortages and manufacturing delays have somewhat stabilised, although the cost of logistics and timeframes are impacting upon project cost and program. The real cost driver of construction pricing on the Gold Coast is now resultant from labour shortages caused by an uptick in demand for residential product, coupled with restrictions to travel, both interstate and internationally.

These significant challenges in labour resourcing are driving high levels of cost escalation in the short term and, as the restrictions on travel are eased, it is expected that the labour scarcity pressures will begin to ease.

### KEY SECTOR COMMENTARY

<b>HOUSING</b>	Housing remains strong with low interest rates and government grants adding to migration driven demand levels.
<b>APARTMENTS</b>	Apartment construction is continuing its record growth with owner occupiers leading the sector.
<b>COMMERCIAL</b>	Commercial is stable on the Gold Coast, with smaller market offerings to continue in 2022.
<b>INDUSTRIAL</b>	Industrial continues to be strong with demand for greater storage capacity due to supply chain issues and increased online shopping and logistics developments.
<b>RETAIL</b>	Retail continues to struggle with the impacts of the COVID-19 pandemic particularly, lockdowns.
<b>HOTELS</b>	Hotel refurbishments continue to upgrade existing ageing stock with several new hotel brands under construction and more in the planning phase.
<b>INFRASTRUCTURE</b>	Infrastructure will be boosted by the Light Rail Stage 3 commencement and Coomera Connector, with existing upgrades to the M1 ongoing.
<b>HEALTH</b>	Construction activity in Health is increasing, with Satellite Hospitals under construction and a number of other major projects in the pipeline (both private and public).



## CONSTRUCTION ESCALATION

The market experienced significant escalation in 2021 mainly due to the supply chain issues with the RLB TPI rising by 14.5% for the region. This was substantially higher for non-EBA projects where sub-contractors are paying higher rates and better working conditions to maintain and attract labour forces. Non-EBA contractors have also needed to use EBA sub-contractors due to a lack of competition in the market. The EBA market has seen lower levels of escalation, however, the non-EBA market makes up the larger volume of projects on the Gold Coast.

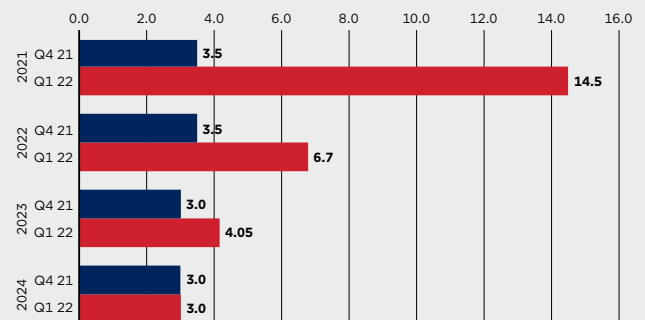
The volume of new approvals has translated into greater levels of tender activity and new construction starts, with order books for head-contractors and sub-contractors nearing capacity. The effects of the COVID-19 pandemic on material costs, logistics and labour markets has seen escalation levels exceed forecasts for 2021. Coupled with depth of market and capacity challenges, this trend is set to continue into 2022.

The increased activity in the residential sector has resulted in lack of capacity across groundwork and structural trades with labour, plant and equipment shortages leading to resourcing challenges. Infrastructure project volume is also forecast to increase as a result of the Light Rail Stage 3 commencement and with planning for delivery of other transport and logistics projects.

The easing of restrictions in late 2021 and opening of international borders are expected to allow skilled migration and interstate resource opportunities which may assist with alleviating the labour market pressures.

## RLB TENDER PRICE INDEX

ANNUAL % CHANGE



The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

## BUILDING APPROVALS (FY) - GOLD COAST REGION

\$M	ABS APPROVAL DATA - CALENDAR YEARS (SA2 REGIONS)				
	2018	2019	2020	2021	'21 v '20
HOUSES	932	753	642	836	30.3%
APARTMENTS	1,396	947	794	1,770	122.9%
RENOVATION	163	193	200	277	38.5%
<b>TOTAL RESIDENTIAL</b>	<b>2,492</b>	<b>1,893</b>	<b>1,635</b>	<b>2,883</b>	<b>76.3%</b>
NON RESIDENTIAL	1,194	853	776	1,185	52.7%
<b>TOTAL BUILDING APPROVALS \$</b>	<b>3,686</b>	<b>2,746</b>	<b>2,411</b>	<b>4,068</b>	<b>68.7%</b>
HOUSES	2,675	2,130	1,727	1,825	5.7%
APARTMENTS / OTHER	3,740	2,703	2,077	4,164	100.5%
<b>TOTAL DWELLING APPROVALS #</b>	<b>6,415</b>	<b>4,833</b>	<b>3,804</b>	<b>5,989</b>	<b>57.4%</b>

Source: ABS

## BUILDING APPROVALS (FY) - SUNSHINE COAST REGION

\$M	ABS APPROVAL DATA - CALENDAR YEARS (SA2 REGIONS)				
	2018	2019	2020	2021	'21 v '20
HOUSES	954	888	806	1,202	49.1%
APARTMENTS	421	379	476	322	-32.5%
RENOVATION	160	187	352	282	-19.9%
<b>TOTAL RESIDENTIAL</b>	<b>1,535</b>	<b>1,454</b>	<b>1,635</b>	<b>1,806</b>	<b>10.5%</b>
NON RESIDENTIAL	491	370	769	522	-32.1%
<b>TOTAL BUILDING APPROVALS \$</b>	<b>2,026</b>	<b>1,825</b>	<b>2,404</b>	<b>2,328</b>	<b>-3.1%</b>
HOUSES	3,154	2,740	2,569	3,408	32.7%
APARTMENTS / OTHER	1,600	1,213	1,220	1,021	-16.3%
<b>TOTAL DWELLING APPROVALS #</b>	<b>4,754</b>	<b>3,953</b>	<b>3,789</b>	<b>4,429</b>	<b>16.9%</b>

Source: ABS



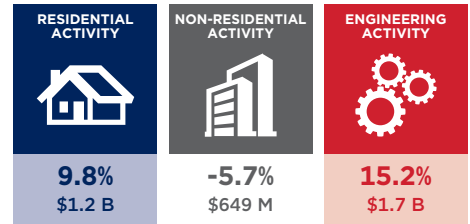
REGIONAL INTELLIGENCE  
**HOBART**

**CURRENT MARKET CONDITIONS**

The construction economy rose to decade high levels of activity in FY 21 with a strong sector swing to residential from non-residential. Stronger housing and apartment activity saw a 1.5% rise from the previous year. This rise was offset by weaker non-residential activity in the education, health, offices and retail sectors which saw a 1.2% decrease.

Continuing engineering work has seen significant growth in both the rail and road sectors over the past three years and total activity in 2021 was at record levels.

Total construction work for FY 21 was \$3.5B, slightly up on FY 20 activity of \$3.3B.



Percentage change in work done in CY 2021  
Total value of work done CY 2021

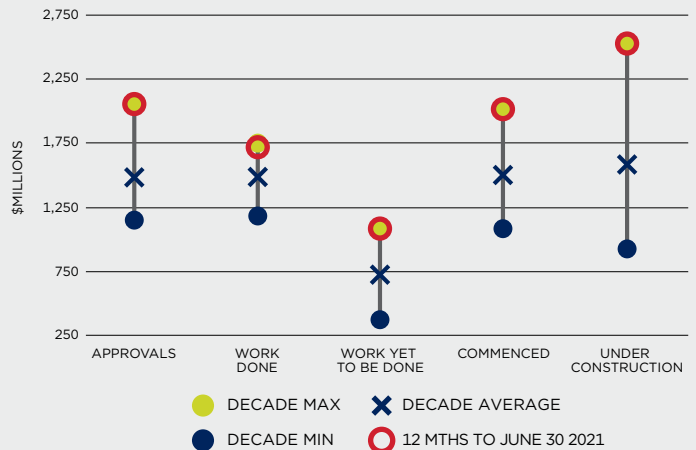
**HISTORICAL ACTIVITY**

Tasmania has seen rising activity during 2021. Both residential and non-residential sectors are experiencing strong activity. Construction work done was at record levels in 2021 at \$3.5B, up \$120M from 2020. Strong residential and engineering work done contributed to this rise.

Approval levels are currently at decade highs, as are all other metrics.

These increases will provide positive sentiment within the market into the near future.

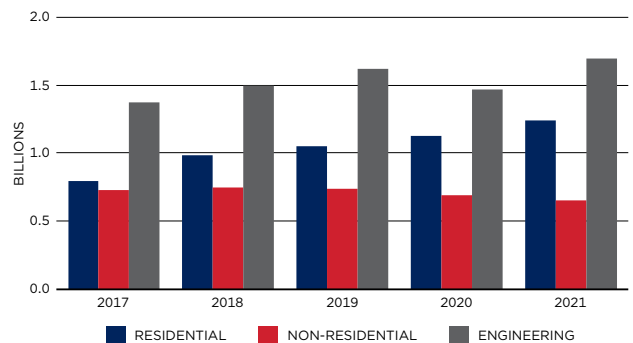
TAS BUILDING ACTIVITY VALUES - 2012 TO 2021  
FINANCIAL YEAR



**CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M**

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	795	981	1,048	1,130	1,241	9.8%
NON-RESIDENTIAL	731	748	732	688	649	-5.7%
ENGINEERING	1,375	1,496	1,622	1,467	1,690	15.2%
<b>TOTAL WORK DONE</b>	<b>2,901</b>	<b>3,225</b>	<b>3,402</b>	<b>3,285</b>	<b>3,581</b>	<b>9.0%</b>
ANNUAL % CHANGE	4.8%	11.1%	5.5%	-3.4%	9.0%	

Source: ABS 8755







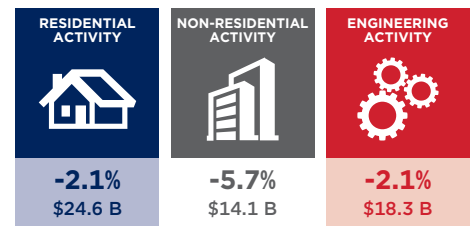
### CURRENT MARKET CONDITIONS

2022 has picked up where 2021 left off with high levels of activity and a relatively strong pipeline of tenders forecast for the first half of 2022.

Government funded projects on the horizon include the Geelong Convention Centre PPP, multiple Social and Public Housing initiatives, multiple health facility and hospital projects and the Geelong Fast Rail. These projects will continue to keep the pressure on the industry to perform at similar levels seen throughout the COVID-19 pandemic.

In the private sector, the build-to-rent pipeline is continuing its upward trend. Some of the early developers in this space are set to have several of their projects hit the market in coming months. While not booming, the inner city high rise residential market is seeing some activity.

Projects such as Seafarers on the south-west tip of the Central Business District commenced construction prior to the close out of 2021. While this project has been on the books for some time, there are many others like it that may hit the required sales targets to commence the tender process. In the medium density residential market, activity is steady, particularly as this sector is—to some extent—linked to the built-to-rent and social housing sector where development have a mix of dwellings.



Percentage change in work done in CY 2021  
Total value of work done CY 2021

### CURRENT IMPACTS OF COVID-19

Despite ongoing lockdowns and restrictions throughout 2021, coupled with cautious sentiment, activity throughout Victoria continued at strong levels generally aligned to pre-pandemic levels in 2020 and 2019.

While this is good news for the industry, the ongoing supply chain issues of rising materials and shipping costs, as well as labour and materials shortages across trades led to many cost spikes in the back half of 2021 (such as rebar, steel and concrete). A shift in mindset from contractors and sub-contractors was also observed as they became somewhat selective with tender opportunities given the amount of activity in the marketplace; many at sub-contractors are at capacity.

Tender results also reflected these challenges. While pricing was still within expectations, it edged towards the upper band for most contractors involved in any tender.

### KEY SECTOR COMMENTARY

<b>HOUSING</b>	Housing sector activity is stretched to say the least. Demand far outstrips supply and the availability of domestic builders is a significant issue. This extends to trade contractors, as well as shortages of key materials (such as timber) due to supply chain issues. These problems are not forecast to improve in the short term.
<b>APARTMENTS</b>	Inner city high rise Residential activity continues at subdued levels compared to the 3 to 4 years prior to the COVID-19 pandemic. However, there is some activity in the Apartment sector, including the recent commencement of the Seafarers Developments on the banks of the Yarra, as well as the Port Melbourne and Fisherman's Bend rejuvenation. However, these projects have been slated for some time. Medium density activity is stronger, with activity in the build to rent market forecast to continue the upward trend of new project levels in 2021. A recent industry report suggested that the build to rent pipeline of apartments grew by approximately 70% through 2021.
<b>COMMERCIAL</b>	Larger scale Commercial activity in the Central Business District remains relatively flat, impacted by the COVID-19 induced work from home mandates in 2020 and 2021. There is some activity around the inner-city outskirts (such as in Richmond and Cremorne). However, the outlook remains cautious in this sector. Developers, major institutions, and the like are waiting to see how the situation evolves through 2022 as employees returns to the workplace over the coming months.

## KEY SECTOR COMMENTARY

<b>HOTELS</b>	With international borders set to open by the end of March, the Hotel sector may see some increase in activity as tourism returns. Several projects that were planned pre-COVID-19 are due or nearing completion (such as the Shangri-La Melbourne). The outlook for the Hotel sector remains rather subdued at present, but some commentators suggest that positive activity is on the horizon.
<b>RETAIL</b>	The Retail sector continues to suffer the effects of the pandemic, following the long-standing restrictions. Major centres (such as Chadstone) will continue to evolve and develop in the years ahead. However, major works on new and existing suburban centres are not forecast in the short term.
<b>INDUSTRIAL</b>	The Industrial sector continues to be a quiet performer. Logistics and the movement of commodities are being driven by demand, fuelling industrial activity across the state. Better connection between Melbourne and regional centres is also a factor in driving activity in this sector.
<b>HEALTH</b>	The Health sector has been a strong performer over the last few years, with current levels of activity forecast to continue. Government has continued to fund major projects in the Health sector, including the Footscray and Frankston Hospitals. With the state election due in late 2022, high levels of activity are anticipated in this sector, which always plays a key role in the campaign trail..
<b>INFRASTRUCTURE</b>	The Infrastructure sector has experienced strong performance over the last 2 to 3 years, and there is no sign of activity slowing. In fact, several major government projects (such as the Geelong Fast Rail and multiple road and transport projects) are set to commence. With several major Infrastructure projects currently at their peak of the lifecycle, labour and material resources will continue as an issue for general building trades and contractors.

## CONSTRUCTION ESCALATION

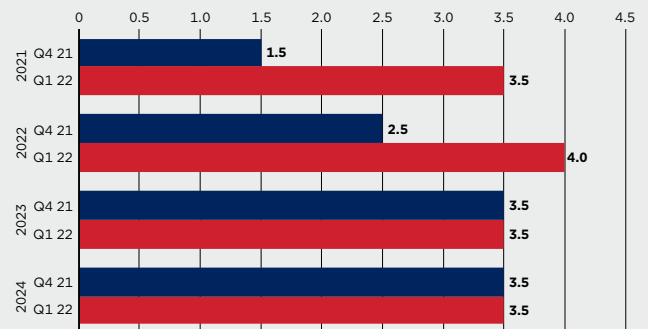
With restrictions now generally all but lifted and a return to the workplace for Victorians, 2022 has begun where 2021 left off. With activity levels continuing, the same pressures and impacts of supply chain issues, rising costs and competition for labour and materials are evident.

Observations to date for 2022 include:

- Tender validities qualified at 30/60 days vs 90/120 days
- Volatility in the market with suppliers unable to hold pricing due to availability of steel, other metals, timber and joinery and general supply chain shipping
- Tender returns see tenderers qualifying supply rates for steel and rebar, shipping costs per container as they are becoming difficult for contractors to pin down to a long term fixed cost, therefore subject to rise and fall
- Plasterboard availability is still a concern after appearing to be resolved in mid to late 2021.
- Rebar saw a price increase of as much as 20% in the back of half of 2021. The forecast from suppliers is for similar gains in 2022
- The lead time for some (international) products is traditionally 8 to 10 weeks. It is currently 16 to 20 weeks.
- Contractors and sub-contractors are generally stretched in terms of resources due to the volume of activity. As such, they are more selective in their tenders selective in their tenders.

## RLB TENDER PRICE INDEX

ANNUAL % CHANGE



The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

Collins Arch, Melbourne





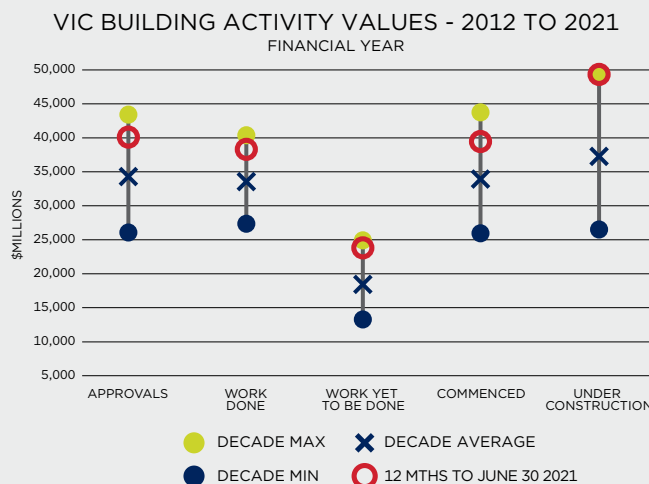
# REGIONAL INTELLIGENCE MELBOURNE

## HISTORICAL ACTIVITY

Key activity values continue their strong performance and are at either a similar level to those reported just over six months ago or slightly better. All indicators in Victoria convey the continuation of strong building activity into the near future. With projects under construction and work done just short of decade highs, activity should continue to be strong in the short term. Both approvals and commencements are slightly falling towards the decade average, which suggests the pipeline of forward work is shrinking. This is most evident in the Apartment sector where approvals for are significantly down from 2020 and 2019 levels.

Work under construction and work done remain just short of decade highs, and with approvals slightly up on FY 20 levels, 2022 is looking to continue this trend.

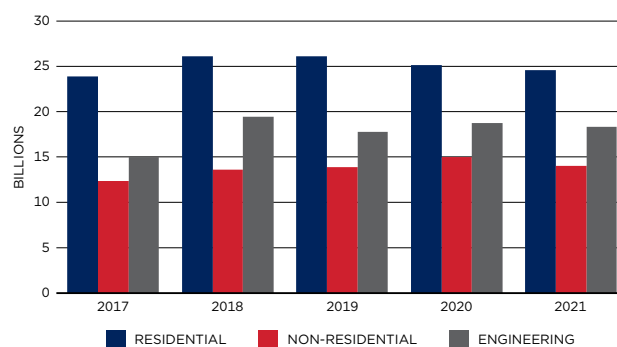
Forecast activity in 2022 is predicted to be similar to 2021 levels, with a similar spread across the sectors.



## CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	23,898	26,182	26,163	25,122	24,588	-2.1%
NON-RESIDENTIAL	12,447	13,632	13,978	14,973	14,119	-5.7%
ENGINEERING	15,011	19,449	17,809	18,731	18,342	-2.1%
<b>TOTAL WORK DONE</b>	<b>51,356</b>	<b>59,263</b>	<b>57,950</b>	<b>58,826</b>	<b>57,050</b>	<b>-3.0%</b>
ANNUAL % CHANGE	10.9%	15.4%	-2.2%	1.5%	-3.0%	

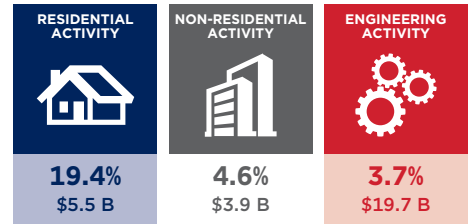
Source: ABS 8755



**CURRENT MARKET CONDITIONS**

The Western Australian government has a ‘full’ program of capital works planned. The escalating construction costs over the last 12 months have seen some reprioritising of projects, with a number of projects delayed or deferred.

The market appears to have high confidence levels with a high level of projects in the initiation phases across all sectors. The volatile pricing market and the lack of labour and contracting resources continues to be a concern and the market confidence is balanced by a degree of uncertainty for future.



Percentage change in work done in CY 2021  
Total value of work done CY 2021

**CURRENT IMPACTS OF COVID-19**

The low infection rates and strict border control have meant the direct impact of the Covid-19 pandemic has been minimal or non-existent. Indirectly, Western Australia has been affected by delivery delays for numerous materials and manufactured goods, which has impacted projects.

The border restrictions and the 14 day quarantine requirements have impacted the ability to bring labour into the state and therefore limited the ability to ease the labour shortage.

The border restrictions and quarantine requirements will be largely eliminated in March 2022 which should see greater people movement across the border.

**KEY SECTOR COMMENTARY**

<b>HOUSING</b>	Housing continues to be in a ‘boom’ phase, with approvals in 2021 being double that of previous periods. Delays in construction are being experienced and the volume of work is drawing labour resources from the commercial sector
<b>APARTMENTS</b>	New Apartment projects are proceeding at a low but steady pace. The construction price rises experienced in 2021 increased faster than sale prices and some projects may experience some short term lack of economic equilibrium, which may see some are delays in commencement.
<b>COMMERCIAL</b>	Commercial office construction is still at a low level and Property Council figures show a 15% office vacancy rate. Some office development is occurring at Elizabeth Quay and the Central business District.
<b>HOTELS</b>	With the decline in demand and need for COVID-19 hotels some hotels are looking to refurbish and refresh. There is limited number of major Hotel projects planned.
<b>RETAIL</b>	There are little to no major retail centres being undertaken or planned. There are numerous small to medium Retail developments in the planning and construction phases.
<b>INDUSTRIAL</b>	There is a growing level of activity in the Industrial sector mainly in support of logistics and mining enterprises.
<b>HEALTH</b>	There are numerous Health projects in the planning and design phases, and this is likely to be a busy sector over the next 2 to 3 years.
<b>INFRASTRUCTURE</b>	Infrastructure continues to be a busy sector, and this looks likely to continue for the next 3 years.

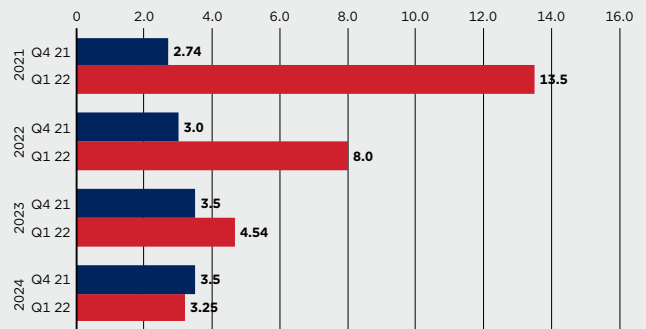
### CONSTRUCTION ESCALATION

In 2021, the Western Australia construction market in 2021 saw significant increases in pricing due to: increased volume in the market; restricted labour resources; global supply issues; increased pricing; transport cost increases; and the ability of Head Contractors and trade contractors in price for reasonable margin levels after 5 ‘flat’ years.

Commercial construction prices rose by approximately 13.5% in the metropolitan area. Works in remote and regional Western Australia increased at a higher rate due to the extreme lack of regional labour and contracting resources.

In the Infrastructure sector prices rose by approximately 10% in 2021, are anticipated to rise 8% to 10% in each of the next 2 years.

### RLB TENDER PRICE INDEX ANNUAL % CHANGE



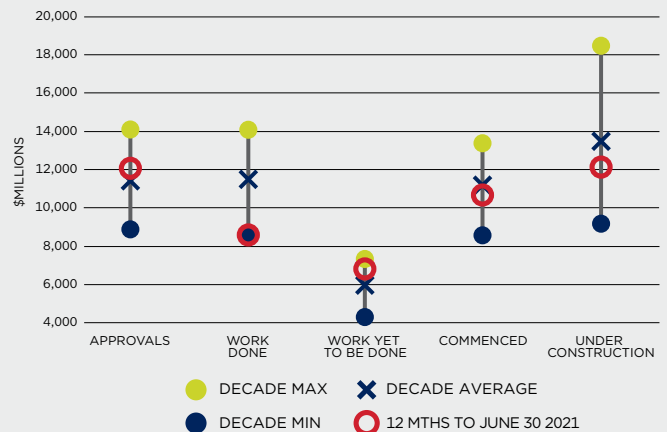
The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

### HISTORICAL ACTIVITY

In the FY 21, Western Australia saw a 10% (\$2.8B) rise in construction activity mainly due to a \$2.5B jump in heavy engineering work done. Residential activity rose by 14% (\$0.7B) and Non- Residential fell by \$0.4B.

Even with building work done at the decade low, most metrics indicate a positive turnaround. Approvals (up 33%) and work yet to be done (up 58%) have climbed above the decade average for the first time in many years and commencements (up 53%) are almost at the decade average. This would indicate that FY 22 should see some upwards movement in activity overall.

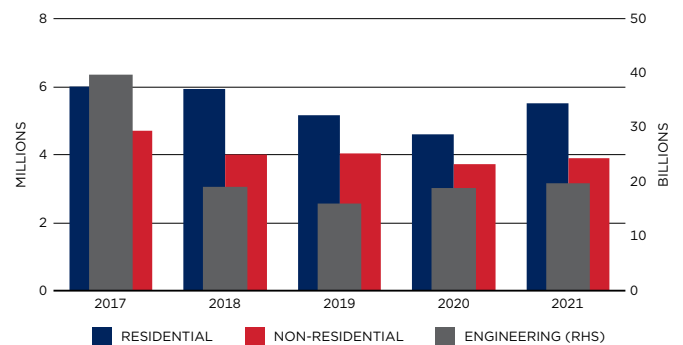
### WA BUILDING ACTIVITY VALUES - 2012 TO 2021 FINANCIAL YEAR



### CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	6,026	5,952	5,169	4,611	5,504	19.4%
NON-RESIDENTIAL	4,696	3,999	4,031	3,730	3,901	4.6%
ENGINEERING	39,760	19,105	16,116	19,013	19,719	3.7%
<b>TOTAL WORK DONE</b>	<b>50,482</b>	<b>29,056</b>	<b>25,315</b>	<b>27,354</b>	<b>29,124</b>	<b>6.5%</b>
ANNUAL % CHANGE	23.7%	-42.4%	-12.9%	8.1%	6.5%	

Source: ABS 8755







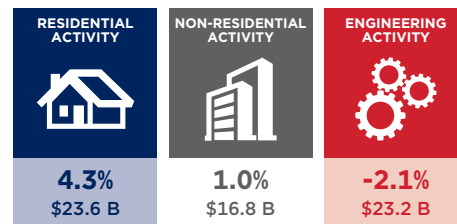
Darling Square, Sydney

**CURRENT MARKET CONDITIONS**

Based on approval activity, the Sydney market is expected to be bolstered through 2022, with an influx of projects throughout the year. As a result, RLB expects Head Contractors to be more selective about the projects they tender on, and for both margins and tender pricing to reflect the quantum of projects hitting the market.

Much of the activity remains within the Industrial, Health, Education, Infrastructure and Housing sectors. The Commercial, Retail and Apartment sectors remain subdued.

The full extent of the recent flood damage in New South Wales yet to be assessed. However, it is anticipated that there will be increased pressure on labour and material pricing as the state recovers from this natural disaster.



Percentage change in work done in CY 2021  
 Total value of work done CY 2021

**CURRENT IMPACTS OF COVID-19**

In the last quarter, the impacts of the COVID-19 pandemic have continued to affect both the progress of ongoing construction and the tender pricing of projects currently out to tender. Most projects have been affected by material shortages, shipping movements and price rises because of the world-wide demand for building materials. This has led to developers and contractors exploring different procurement strategies to secure materials in order to achieve program targets and ensure costs are within a reasonable tolerance of project budgets. Additionally, a number of ongoing construction projects are experiencing sustained labour shortages on a daily basis, due to COVID-19 restrictions and isolation requirements as the Omicron variant continues to surge through New South Wales.

To reflect the increased risk associated with the market price fluctuations and the current forecast of construction projects expected to be tendered within Q1, tender pricing has increased sharply over the last quarter both through material price rises and margins increasing back towards to pre-COVID-19 levels.

**KEY SECTOR COMMENTARY**

<b>HOUSING</b>	Housing continues to experience strong demand. Head contractors continue to report difficulties in securing timber and steel for framing systems.
<b>APARTMENTS</b>	Demand for inner city Apartments continues to be subdued. Apartments in prestige suburbs are now experiencing increased demand as people take advantage of increased existing property values, permitting a transfer to a higher quality dwelling or suburb.
<b>COMMERCIAL</b>	The outlook for Commercial property remains unclear as clients and owners evaluate white collar working trends and the possible result of reduced floor area requirements.
<b>INDUSTRIAL</b>	There is very strong activity in the Industrial sector, driven by demand in the warehousing and logistics sectors as markets respond to online purchases.
<b>RETAIL</b>	Despite restrictions easing, Retail activity remains to be subdued as the current work from home climate has lowered the demand for retail space within CBD areas due to decreased daily activity.
<b>HOTELS</b>	Whilst a recovery in the hotel sector is expected, it is dependent upon migration, interstate and overseas travel resuming to pre-COVID-19 conditions
<b>INFRASTRUCTURE</b>	Activity within the Infrastructure sector has been affected by the material shortages and price rises, as well as labour shortages. Despite this, school infrastructure expenditure remains strong.
<b>HEALTH</b>	As part of the State Government’s response to the COVID-19 pandemic, expenditure on Health continues at a high level and future workload in this sector is likely to remain at a higher level than in recent years.

## CONSTRUCTION ESCALATION

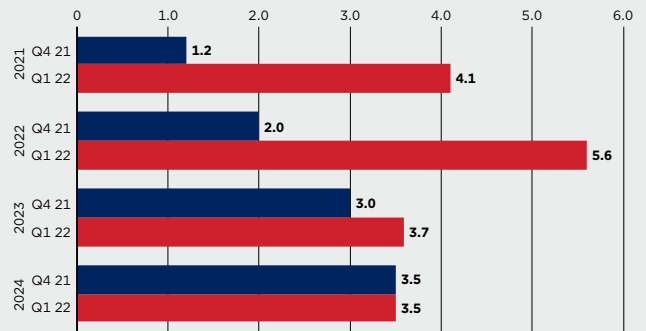
Unexpectedly high material price rises have occurred, in particular, concrete, steel, reinforcement, timber, metal roof, wall cladding, masonry product supplies and PVC based products used in hydraulic and electrical trades. The raw material prices for metals such as copper and iron ore are reaching record heights, along with volatility in shipping rates. During 2020 and Q1 and Q2 2021, under competitive tender conditions, these increases were not reflected in market tender pricing as head contractors and sub-contractors sought to secure workload. This trend has changed during Q3 and Q4 2021.

Trades are experiencing high demand increases. These increases are generally in line with expected wage and material cost increases consistent with forecasts. However, peak demand and above normal price increases are being experienced in structural steel, reinforcement supply and timber supply.

The Sydney market has experienced building cost increases faster than inflation, and this is a trend which looks set to continue due to construction demand outstripping supply for both labour and materials. This has resulted in trades attempting to minimise their exposure to unpredictable price movements by pricing in risk and / or linking metal prices as a condition of tender pricing, providing an adjustment mechanism for material price increases.

## RLB TENDER PRICE INDEX

ANNUAL % CHANGE



The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

## HISTORICAL ACTIVITY

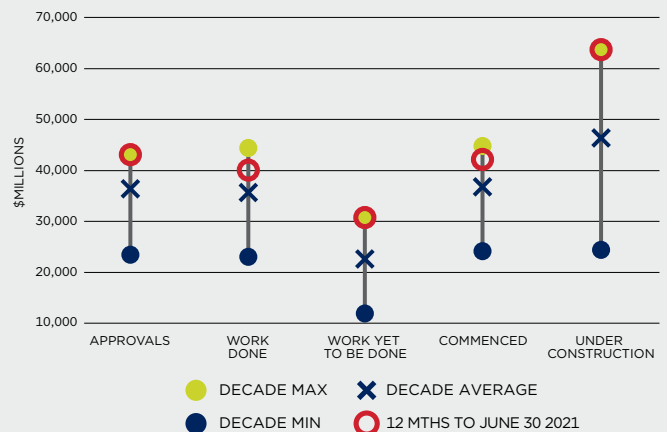
New South Wales construction economy fell during FY 21 by 2%, and 9% from the record high seen in FY 19.

Residential rose slightly by 0.6% in FY 21 after the significant drop in CY 20. Non-Residential was down by 2.7% (\$0.4B) and Engineering fell by 3.1% or \$1B. Weaker apartment, road and telecommunications activity mainly contributed to the fall from FY 20. The FY 21 building works total was \$0.3B below FY 20.

Approval levels have escalated during CY 21 to reach \$43B, a 19% increase over FY 20 volumes and 19% above the decade average. Work commencing and work yet to be done all recorded significant increases over the previous year of 14% and 16% respectively. These should all flow through to increased levels of activity in the next few years.

## NSW BUILDING ACTIVITY VALUES 2012 TO 2021

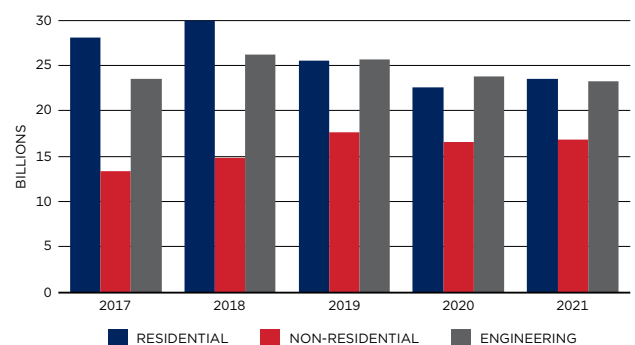
FINANCIAL YEAR



## CONSTRUCTION WORK DONE, PRELIMINARY, CVM, ORIGINAL, \$M

CALENDAR YEAR	2017	2018	2019	2020	2021	21 vs 20
RESIDENTIAL	28,076	30,152	25,551	22,607	23,571	4.3%
NON-RESIDENTIAL	13,401	14,782	17,620	16,625	16,792	1.0%
ENGINEERING	23,465	26,211	25,638	23,741	23,241	-2.1%
<b>TOTAL WORK DONE</b>	<b>64,941</b>	<b>71,145</b>	<b>68,810</b>	<b>62,974</b>	<b>63,604</b>	<b>1.0%</b>
ANNUAL % CHANGE	9.0%	9.6%	-3.3%	-8.5%	1.0%	

Source: ABS 8755









**REGIONAL INTELLIGENCE**  
**TOWNSVILLE**

**CURRENT IMPACTS OF COVID-19**

Regions outside of the capital city, such as Townsville and south-east Queensland are currently more susceptible to freight delays and restrictions on labour. This increased level of risk is being priced into tender submissions. The level of the risk (and therefore the impact on tender pricing) depends, in part, on how the risk is allocated in each project contract.

**CURRENT APPROVAL LEVELS**

Building approvals (Residential and Non-Residential) Approvals for the key regions of Northern Queensland have surged during CY 21.

The Cairns SA2 region was up 47% (\$280M) in value and 34% in the number of dwellings approved. Central Queensland SA2 region was down 8% in value but up 30% in the number of dwellings approved. The MacKay region was up 61% in value and 65% in the number of dwellings approved.

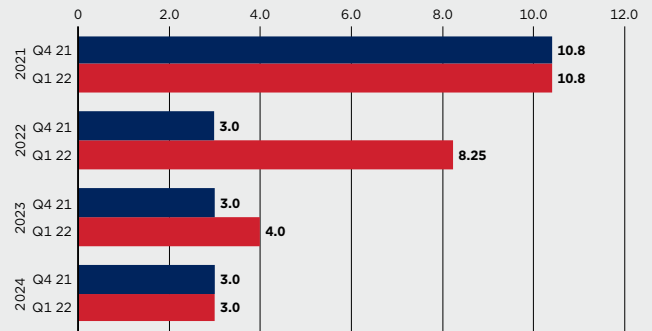
Townsville SA2 region approvals were up by 60% in value and 39% in the number of dwellings. Favourably, Non-Residential approvals in Townsville were valued at \$943M, up 79% compared to CY 20.

**CONSTRUCTION ESCALATION**

2021 was characterised as a stand year for volatile rates and tender pricing across northern Queensland’s construction industry. Head Contractors appear to be keen to take on new projects and submit tenders, pricing their own overheads and margins competitively.

However, tender price volatility is being driven by sub-contract trades that are in high demand, and experiencing material price increases and labour shortages. In northern Queensland, many sub-contract trades are struggling to deal with the demand that is being driven by the domestic construction market where healthy margins can be obtained. Suppliers are regularly informing sub-contractors of current and future planned material price increases.

**RLB TENDER PRICE INDEX**  
 ANNUAL % CHANGE



The blue line represents the annual percentage change as at Q4 2021 forecast in our last publication

## BUILDING APPROVALS – CAIRNS REGION

### FINANCIAL YEAR ENDING JUNE 30 - ORIGINAL \$

\$M	ABS APPROVAL DATA - CALENDAR YEARS (SA2 REGIONS)				
	2018	2019	2020	2021	'21 V '20
HOUSES	285	238	325	449	38.0%
APARTMENTS	150	19	13	19	45.1%
RENOVATION	60	70	65	89	36.2%
<b>TOTAL RESIDENTIAL</b>	<b>495</b>	<b>327</b>	<b>403</b>	<b>556</b>	<b>37.9%</b>
NON-RESIDENTIAL	338	646	187	312	66.5%
<b>TOTAL BUILDING APPROVALS \$M</b>	<b>833</b>	<b>973</b>	<b>590</b>	<b>868</b>	<b>47.0%</b>
HOUSES	921	718	1,051	1,388	32.1%
APARTMENTS / OTHER	437	86	41	77	87.8%
<b>TOTAL DWELLING APPROVALS #</b>	<b>1,358</b>	<b>804</b>	<b>1,092</b>	<b>1,465</b>	<b>34.2%</b>

Source: ABS

## BUILDING APPROVALS – CENTRAL QUEENSLAND REGION

### FINANCIAL YEAR ENDING JUNE 30 - ORIGINAL \$

\$M	ABS APPROVAL DATA - CALENDAR YEARS (SA2 REGIONS)				
	2018	2019	2020	2021	'21 V '20
HOUSES	102	126	172	225	30.9%
APARTMENTS	3	20	7	19	176.6%
RENOVATION	27	45	166	109	-34.1%
<b>TOTAL RESIDENTIAL</b>	<b>133</b>	<b>191</b>	<b>344</b>	<b>353</b>	<b>2.5%</b>
NON-RESIDENTIAL	474	195	186	134	-27.6%
<b>TOTAL BUILDING APPROVALS \$M</b>	<b>607</b>	<b>386</b>	<b>530</b>	<b>487</b>	<b>-8.0%</b>
HOUSES	338	409	554	683	23.3%
APARTMENTS / OTHER	17	77	28	75	167.9%
<b>TOTAL DWELLING APPROVALS #</b>	<b>355</b>	<b>486</b>	<b>582</b>	<b>758</b>	<b>30.2%</b>

Source: ABS

## BUILDING APPROVALS – MACKAY REGION

### FINANCIAL YEAR ENDING JUNE 30 - ORIGINAL \$

\$M	ABS APPROVAL DATA - CALENDAR YEARS (SA2 REGIONS)				
	2018	2019	2020	2021	'21 V '20
HOUSES	230	200	204	378	85.6%
APARTMENTS	4	0	6	58	833.4%
RENOVATION	94	54	66	60	-9.2%
<b>TOTAL RESIDENTIAL</b>	<b>327</b>	<b>254</b>	<b>276</b>	<b>497</b>	<b>79.9%</b>
NON-RESIDENTIAL	311	266	239	333	39.3%
<b>TOTAL BUILDING APPROVALS \$M</b>	<b>639</b>	<b>520</b>	<b>515</b>	<b>830</b>	<b>61.0%</b>
HOUSES	567	467	565	834	47.6%
APARTMENTS / OTHER	19	5	26	140	438.5%
<b>TOTAL DWELLING APPROVALS #</b>	<b>586</b>	<b>472</b>	<b>591</b>	<b>974</b>	<b>64.8%</b>

Source: ABS

## BUILDING APPROVALS – TOWNSVILLE REGION

### FINANCIAL YEAR ENDING JUNE 30 - ORIGINAL \$

\$M	ABS APPROVAL DATA - CALENDAR YEARS (SA2 REGIONS)				
	2018	2019	2020	2021	'21 V '20
HOUSES	153	129	216	334	54.6%
APARTMENTS	8	17	12	20	65.5%
RENOVATION	51	61	74	75	0.8%
<b>TOTAL RESIDENTIAL</b>	<b>212</b>	<b>207</b>	<b>302</b>	<b>428</b>	<b>41.8%</b>
NON-RESIDENTIAL	245	417	287	514	79.3%
<b>TOTAL BUILDING APPROVALS \$M</b>	<b>456</b>	<b>625</b>	<b>589</b>	<b>943</b>	<b>60.1%</b>
HOUSES	528	461	750	1,048	39.7%
APARTMENTS / OTHER	49	49	49	61	24.5%
<b>TOTAL DWELLING APPROVALS #</b>	<b>577</b>	<b>510</b>	<b>799</b>	<b>1,109</b>	<b>38.8%</b>

Source: ABS

**CONSTRUCTION WORK DONE (\$M)**

CALENDAR YEAR, ORIGINAL \$, YTD TO SEPTEMBER 30

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD 2021
NEW HOUSE	27,454	26,172	27,300	30,434	34,422	35,149	35,406	38,637	36,524	35,423	31,863
APARTMENTS	13,815	14,332	16,686	19,958	24,462	31,079	31,691	33,784	30,666	26,434	17,842
ALTERATIONS & RENOVATIONS	7,928	7,268	7,249	7,586	8,342	8,801	8,784	9,546	9,205	9,802	8,725
<b>TOTAL RESIDENTIAL</b>	<b>49,197</b>	<b>47,772</b>	<b>51,235</b>	<b>57,978</b>	<b>67,227</b>	<b>75,029</b>	<b>75,881</b>	<b>81,967</b>	<b>76,396</b>	<b>71,659</b>	<b>58,430</b>
COMMERCIAL	941	1,146	1,306	1,637	1,445	1,153	1,501	2,016	2,017	1,957	2,555
EDUCATION	7,032	4,817	4,969	4,837	4,313	4,688	6,001	7,022	7,451	7,992	5,851
ENTERTAINMENT & RECREATION	2,120	2,281	2,240	2,126	2,458	3,229	3,382	3,381	3,659	3,572	2,697
HEALTH	4,638	5,200	5,987	6,291	6,475	5,603	5,545	5,154	5,381	5,657	3,841
HOTELS	1,071	1,124	1,109	1,371	1,968	2,254	3,185	3,573	3,487	3,733	2,110
INDUSTRIAL	5,342	5,630	5,721	4,995	5,185	4,879	5,765	5,510	7,500	7,363	5,489
OFFICES	5,702	6,207	5,886	6,233	6,819	6,004	6,366	7,873	8,931	8,940	6,152
OTHER NON-RESIDENTIAL	2,413	2,470	2,412	2,562	1,993	2,339	3,087	3,648	3,775	3,462	2,883
RETAIL	5,616	5,154	5,786	6,410	6,458	6,926	6,700	6,424	6,008	5,908	4,088
<b>TOTAL NON-RESIDENTIAL</b>	<b>34,874</b>	<b>34,029</b>	<b>35,416</b>	<b>36,462</b>	<b>37,115</b>	<b>37,075</b>	<b>41,533</b>	<b>44,600</b>	<b>48,209</b>	<b>48,585</b>	<b>35,666</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>84,071</b>	<b>81,801</b>	<b>86,651</b>	<b>94,440</b>	<b>104,342</b>	<b>112,104</b>	<b>117,414</b>	<b>126,567</b>	<b>124,605</b>	<b>120,244</b>	<b>94,096</b>
BRIDGES, RAILWAYS & HARBOURS	12,653	16,242	14,037	11,750	6,701	6,044	7,440	9,988	10,466	11,301	10,116
ELECTRICITY & PIPELINES	13,162	16,924	17,941	16,197	14,496	8,631	12,095	15,937	15,126	13,771	10,749
HEAVY INDUSTRY	41,823	62,855	65,945	61,668	52,296	34,653	45,947	26,809	23,083	25,541	18,961
RECREATION & OTHER	4,116	6,030	6,148	5,597	4,618	4,805	5,535	5,984	5,393	6,219	4,755
ROADS AND SUBDIVISIONS	17,655	18,841	16,692	14,699	14,650	16,662	19,146	21,925	20,354	19,344	15,268
TELECOMMUNICATIONS	4,431	5,248	6,443	7,070	8,044	9,851	11,601	10,401	8,861	7,484	4,623
WATER, SEWERAGE AND SUPPLY	8,698	7,269	6,606	4,795	4,254	4,224	5,645	6,504	6,407	7,051	5,031
<b>TOTAL ENGINEERING</b>	<b>102,538</b>	<b>133,409</b>	<b>133,811</b>	<b>121,778</b>	<b>105,059</b>	<b>84,870</b>	<b>107,410</b>	<b>97,548</b>	<b>89,690</b>	<b>90,712</b>	<b>69,503</b>
<b>TOTAL CONSTRUCTION</b>	<b>186,609</b>	<b>215,210</b>	<b>220,462</b>	<b>216,218</b>	<b>209,401</b>	<b>196,974</b>	<b>224,824</b>	<b>224,115</b>	<b>214,295</b>	<b>210,956</b>	<b>163,599</b>
PERCENTAGE ANNUAL CHANGE		15.3%	2.4%	-1.9%	-3.2%	-5.9%	14.1%	-0.3%	-4.4%	-1.6%	
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>109,403</b>	<b>118,916</b>	<b>119,968</b>	<b>116,530</b>	<b>114,340</b>	<b>118,372</b>	<b>134,687</b>	<b>149,123</b>	<b>145,482</b>	<b>140,190</b>	<b>104,050</b>
		8.7%	0.9%	-2.9%	-1.9%	3.5%	13.8%	10.7%	-2.4%	-3.6%	

Source: ABS

**WORK YET TO BE DONE (\$M)**

CALENDAR YEAR OR AS AT DATE SPECIFIED

	2017	2018	2019	2020	DEC-20	MAR-21	JUN-21	SEP-21
NEW HOUSE	11,500	11,947	10,497	10,713	12,729	14,373	17,904	19,869
APARTMENTS	27,753	30,586	24,314	22,179	22,184	22,621	25,456	27,946
ALTERATIONS & RENOVATIONS	2,684	2,836	2,846	2,846	2,882	3,081	3,863	4,070
<b>TOTAL RESIDENTIAL</b>	<b>41,937</b>	<b>45,368</b>	<b>37,657</b>	<b>35,738</b>	<b>37,795</b>	<b>40,075</b>	<b>47,223</b>	<b>51,885</b>
COMMERCIAL	957	1,013	1,463	1,398	2,379	3,195	3,834	3,864
EDUCATION	4,041	4,309	4,701	4,630	4,400	5,049	5,363	4,688
ENTERTAINMENT & RECREATION	2,194	2,511	2,598	2,862	2,777	2,635	2,722	3,060
HEALTH	3,780	4,646	4,994	4,253	4,093	4,334	5,349	6,193
HOTELS	3,466	4,046	4,173	3,436	2,831	2,882	2,965	3,175
INDUSTRIAL	1,974	3,107	3,596	3,050	3,332	3,281	4,097	5,085
OFFICES	5,389	6,397	7,282	5,584	5,681	5,776	6,863	6,652
OTHER NON-RESIDENTIAL	2,790	3,113	2,334	3,036	3,171	3,925	3,984	3,872
RETAIL	3,153	2,277	2,733	2,377	2,181	2,018	2,811	2,841
<b>TOTAL NON-RESIDENTIAL</b>	<b>27,742</b>	<b>31,419</b>	<b>33,874</b>	<b>30,626</b>	<b>30,844</b>	<b>33,096</b>	<b>37,989</b>	<b>39,430</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>69,680</b>	<b>76,787</b>	<b>71,531</b>	<b>66,364</b>	<b>68,639</b>	<b>73,171</b>	<b>85,212</b>	<b>91,314</b>
BRIDGES, RAILWAYS & HARBOURS	7,351	13,468	17,153	18,445	17,431	18,558	17,572	16,807
ELECTRICITY & PIPELINES	6,606	8,083	8,345	7,320	9,900	10,736	11,151	11,492
HEAVY INDUSTRY	14,336	20,621	26,861	20,447	17,760	20,385	20,164	20,583
RECREATION & OTHER	1,235	884	937	1,188	1,182	1,098	1,362	1,485
ROADS AND SUBDIVISIONS	16,487	17,553	17,974	14,913	15,503	15,988	15,843	17,190
TELECOMMUNICATIONS	137	113	263	142	279	226	250	80
WATER, SEWERAGE AND SUPPLY	4,011	2,736	3,498	4,811	4,631	5,342	5,909	6,431
<b>TOTAL ENGINEERING</b>	<b>50,162</b>	<b>63,459</b>	<b>75,032</b>	<b>67,267</b>	<b>66,685</b>	<b>72,333</b>	<b>72,252</b>	<b>74,068</b>
<b>TOTAL CONSTRUCTION</b>	<b>119,842</b>	<b>140,246</b>	<b>146,563</b>	<b>133,631</b>	<b>135,324</b>	<b>145,504</b>	<b>157,464</b>	<b>165,382</b>

Source: ABS

# CONSTRUCTION INTELLIGENCE AUSTRALIA

## BUILDING APPROVALS (\$M)

FINANCIAL YEARS ( YTD - 7 MONTHS TO JANUARY 31)

	2017	2018	2019	2020	2021	2022 YTD	2021 YTD	YTD 2021 vs 2020
<b>APPROVALS</b>								
NEW HOUSES	35,368	38,625	36,553	34,752	48,655	27,286	24,845	9.8%
TOTAL SEMI-DETACHED	8,619	9,873	8,652	7,996	9,506	6,368	4,796	32.8%
APARTMENTS	22,730	24,387	15,498	14,641	15,637	8,937	8,050	11.0%
<b>TOTAL NEW RESIDENTIAL</b>	<b>66,717</b>	<b>72,884</b>	<b>60,703</b>	<b>57,389</b>	<b>73,799</b>	<b>42,590</b>	<b>37,691</b>	<b>13.0%</b>
COMMERCIAL	1,817	1,854	1,694	2,385	5,313	1,590	2,797	-43.2%
EDUCATION	6,041	7,373	7,683	7,864	8,204	4,606	4,991	-7.7%
ENTERTAINMENT & RECREATION	3,559	3,299	2,979	4,390	3,106	2,707	1,665	62.6%
HEALTH	5,077	5,612	5,031	6,859	7,774	3,125	3,124	0.0%
HOTELS	3,808	3,960	4,479	3,293	2,795	1,897	1,713	10.7%
INDUSTRIAL	5,444	6,797	7,219	8,021	7,953	4,828	3,587	34.6%
OFFICES	7,743	8,215	9,115	9,202	7,413	5,101	4,201	21.4%
OTHER NON-RESIDENTIAL	3,127	3,790	2,882	4,172	5,045	1,808	2,691	-32.8%
RETAIL	8,029	6,617	6,248	5,914	5,960	3,769	3,367	11.9%
<b>TOTAL NON-RESIDENTIAL</b>	<b>44,645</b>	<b>47,516</b>	<b>47,331</b>	<b>52,100</b>	<b>53,563</b>	<b>29,431</b>	<b>28,137</b>	<b>4.6%</b>
<b>TOTAL APPROVALS</b>	<b>111,362</b>	<b>120,400</b>	<b>108,034</b>	<b>109,489</b>	<b>127,361</b>	<b>72,021</b>	<b>65,828</b>	<b>9.4%</b>
ANNUAL % CHANGE	6.2%	8.1%	-10.3%	1.3%	16.3%			

## NUMBER OF DWELLING APPROVALS

FINANCIAL YEARS ( YTD - 7 MONTHS TO JANUARY 31)

	2017	2018	2019	2020	2021	2022 YTD	2021 YTD	YTD 2021 vs 2020
NEW HOUSES	116,264	122,708	111,378	104,832	148,628	74,808	76,517	-2.2%
SEMI DETACHED	34,999	36,607	30,504	27,054	31,366	19,540	16,100	21.4%
1 & 2 STOREY APARTMENTS	2,182	1,422	1,220	982	838	373	412	-9.5%
3 STOREY APARTMENTS	4,009	3,966	2,314	2,298	2,401	801	1,106	-27.6%
4 - 8 STOREY APARTMENTS	28,384	29,228	19,947	15,466	16,133	10,522	8,232	27.8%
9+ STOREY APARTMENTS	34,888	37,113	21,139	22,256	21,168	10,999	10,845	1.4%
<b>TOTAL APARTMENTS</b>	<b>69,463</b>	<b>71,729</b>	<b>44,620</b>	<b>41,002</b>	<b>40,540</b>	<b>22,695</b>	<b>20,595</b>	<b>10.2%</b>
<b>TOTAL NEW DWELLINGS APPROVALS</b>	<b>220,726</b>	<b>231,044</b>	<b>186,502</b>	<b>172,888</b>	<b>220,534</b>	<b>117,043</b>	<b>113,212</b>	<b>3.4%</b>
ANNUAL % CHANGE	-6.5%	4.7%	-19.3%	-7.3%	27.6%			

## AVERAGE APPROVAL PRICE PER DWELLING

\$000S, (YTD - 7 MONTHS TO JANUARY 31)

FINANCIAL YEAR	NEW HOUSES	SEMI DETACHED/ TOWNHOUSES	1, 2 STOREY	3 STOREY	4 - 8 STOREY	9+ STOREY	TOTAL APARTMENTS	TOTAL DWELLINGS
2017	321.69	268.96	215.84	299.66	299.44	354.69	324.27	316.35
2018	341.44	283.85	303.29	308.59	304.69	422.97	356.57	339.74
2019	349.12	293.57	263.31	327.32	332.60	346.72	337.79	336.64
2020	353.51	301.95	272.96	357.77	313.91	353.05	334.11	338.35
2021	367.14	309.02	338.13	379.45	339.76	405.01	375.94	358.97
YTD 2022	408.46	333.13	291.13	513.28	356.31	369.12	364.56	381.17
YTD 2021	360.12	302.79	394.30	356.88	327.25	415.21	371.92	353.75
YTD '22 vs YTD '21	13.4%	10.0%	-26.2%	43.8%	8.9%	-11.1%	-2.0%	7.8%
FY 2021 vs 2020	3.9%	2.3%	23.9%	6.1%	8.2%	14.7%	12.5%	6.1%

# CONSTRUCTION INTELLIGENCE

## STATE CONSTRUCTION DATA

### SOUTH AUSTRALIA

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	2,027	2,161	2,087	2,320	1,931
APARTMENTS	764	971	829	803	493
ALTERATIONS & RENOVATIONS	434	472	478	479	425
<b>TOTAL RESIDENTIAL</b>	<b>3,226</b>	<b>3,604</b>	<b>3,394</b>	<b>3,602</b>	<b>2,849</b>
COMMERCIAL	82	94	138	113	120
EDUCATION	432	517	268	524	799
ENTERTAINMENT & RECREATION	141	239	256	207	156
HEALTH	491	306	256	316	232
HOTELS	89	136	188	252	99
INDUSTRIAL	293	498	702	353	346
OFFICES	151	246	359	343	273
OTHER NON-RESIDENTIAL	244	288	210	206	222
RETAIL	253	354	271	350	218
<b>TOTAL NON-RESIDENTIAL</b>	<b>2,175</b>	<b>2,677</b>	<b>2,646</b>	<b>2,666</b>	<b>2,466</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>5,401</b>	<b>6,281</b>	<b>6,040</b>	<b>6,268</b>	<b>5,314</b>
BRIDGES, RAILWAYS & HARBOURS	350	323	451	347	360
ELECTRICITY & PIPELINES	1,179	1,668	1,259	901	1,056
HEAVY INDUSTRY	1,048	1,199	1,396	1,552	1,464
RECREATION & OTHER	451	539	546	547	362
ROADS AND SUBDIVISIONS	1,209	1,317	1,395	1,238	1,297
TELECOMMUNICATIONS	864	645	579	497	301
WATER, SEWERAGE AND SUPPLY	615	813	862	739	512
<b>TOTAL ENGINEERING</b>	<b>5,716</b>	<b>6,504</b>	<b>6,488</b>	<b>5,822</b>	<b>5,353</b>
<b>TOTAL CONSTRUCTION</b>	<b>11,117</b>	<b>12,785</b>	<b>12,528</b>	<b>12,090</b>	<b>10,667</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>7,607</b>	<b>8,953</b>	<b>8,566</b>	<b>7,738</b>	<b>6,846</b>

### QUEENSLAND

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	7,207	7,175	6,553	6,274	6,188
APARTMENTS	5,729	4,819	4,363	3,468	2,776
ALTERATIONS & RENOVATIONS	1,473	1,735	1,869	2,145	2,034
<b>TOTAL RESIDENTIAL</b>	<b>14,409</b>	<b>13,729</b>	<b>12,784</b>	<b>11,887</b>	<b>10,998</b>
COMMERCIAL	309	265	355	241	400
EDUCATION	1,073	909	1,279	1,505	952
ENTERTAINMENT & RECREATION	573	561	514	734	486
HEALTH	934	915	941	1,131	556
HOTELS	717	934	514	475	280
INDUSTRIAL	1,127	919	1,458	1,271	792
OFFICES	918	952	881	946	879
OTHER NON-RESIDENTIAL	513	526	652	961	487
RETAIL	1,730	1,738	1,128	1,007	820
<b>TOTAL NON-RESIDENTIAL</b>	<b>7,894</b>	<b>7,719</b>	<b>7,723</b>	<b>8,272</b>	<b>5,652</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>22,303</b>	<b>21,447</b>	<b>20,508</b>	<b>20,159</b>	<b>16,650</b>
BRIDGES, RAILWAYS & HARBOURS	1,156	844	1,239	1,867	1,555
ELECTRICITY & PIPELINES	3,072	4,135	2,541	2,320	1,972
HEAVY INDUSTRY	8,064	8,834	8,495	7,568	4,685
RECREATION & OTHER	864	971	1,153	1,603	1,031
ROADS AND SUBDIVISIONS	4,163	4,596	3,875	3,496	2,989
TELECOMMUNICATIONS	2,244	1,953	1,591	1,245	781
WATER, SEWERAGE AND SUPPLY	1,456	1,310	1,493	1,888	1,249
<b>TOTAL ENGINEERING</b>	<b>21,019</b>	<b>22,644</b>	<b>20,385</b>	<b>19,987</b>	<b>14,263</b>
<b>TOTAL CONSTRUCTION</b>	<b>43,322</b>	<b>44,091</b>	<b>40,893</b>	<b>40,146</b>	<b>30,913</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>26,578</b>	<b>26,347</b>	<b>23,977</b>	<b>24,159</b>	<b>18,005</b>

# CONSTRUCTION INTELLIGENCE

## STATE CONSTRUCTION DATA

### ACT

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	413	564	560	586	426
APARTMENTS	1,081	1,111	1,308	1,321	885
ALTERATIONS & RENOVATIONS	128	131	175	180	135
<b>TOTAL RESIDENTIAL</b>	<b>1,622</b>	<b>1,807</b>	<b>2,042</b>	<b>2,087</b>	<b>1,446</b>
COMMERCIAL	27	26	51	44	36
EDUCATION	187	447	162	189	144
ENTERTAINMENT & RECREATION	83	58	65	42	40
HEALTH	174	71	125	138	79
HOTELS	24	93	137	118	28
INDUSTRIAL	38	88	145	59	61
OFFICES	296	314	308	424	267
OTHER NON-RESIDENTIAL	101	62	15	22	37
RETAIL	116	127	97	88	32
<b>TOTAL NON-RESIDENTIAL</b>	<b>1,046</b>	<b>1,286</b>	<b>1,107</b>	<b>1,124</b>	<b>723</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>2,669</b>	<b>3,093</b>	<b>3,149</b>	<b>3,212</b>	<b>2,170</b>
BRIDGES, RAILWAYS & HARBOURS	276	326	69	5	6
ELECTRICITY & PIPELINES	108	99	90	91	70
HEAVY INDUSTRY	0	1	31	12	1
RECREATION & OTHER	116	73	94	43	125
ROADS AND SUBDIVISIONS	116	131	147	182	85
TELECOMMUNICATIONS	284	178	152	167	137
WATER, SEWERAGE AND SUPPLY	94	120	113	114	74
<b>TOTAL ENGINEERING</b>	<b>993</b>	<b>927</b>	<b>695</b>	<b>614</b>	<b>498</b>
<b>TOTAL CONSTRUCTION</b>	<b>3,662</b>	<b>4,020</b>	<b>3,844</b>	<b>3,826</b>	<b>2,668</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>3,121</b>	<b>3,324</b>	<b>3,078</b>	<b>3,048</b>	<b>2,105</b>

### NORTHERN TERRITORY

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	239	213	170	163	162
APARTMENTS	69	85	39	39	26
ALTERATIONS & RENOVATIONS	107	126	116	137	81
<b>TOTAL RESIDENTIAL</b>	<b>414</b>	<b>424</b>	<b>326</b>	<b>339</b>	<b>269</b>
COMMERCIAL	12	28	26	66	13
EDUCATION	78	99	63	51	26
ENTERTAINMENT & RECREATION	49	51	51	27	19
HEALTH	146	68	23	29	28
HOTELS	12	17	14	16	3
INDUSTRIAL	54	35	43	40	39
OFFICES	39	38	60	101	52
OTHER NON-RESIDENTIAL	147	165	99	119	142
RETAIL	110	102	67	53	16
<b>TOTAL NON-RESIDENTIAL</b>	<b>647</b>	<b>602</b>	<b>445</b>	<b>502</b>	<b>338</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>1,061</b>	<b>1,026</b>	<b>771</b>	<b>841</b>	<b>607</b>
BRIDGES, RAILWAYS & HARBOURS	37	67	45	35	101
ELECTRICITY & PIPELINES	367	467	136	163	73
HEAVY INDUSTRY	5,076	2,696	652	436	307
RECREATION & OTHER	118	106	98	178	203
ROADS AND SUBDIVISIONS	328	303	270	314	350
TELECOMMUNICATIONS	205	61	49	70	46
WATER, SEWERAGE AND SUPPLY	59	95	82	86	93
<b>TOTAL ENGINEERING</b>	<b>6,191</b>	<b>3,793</b>	<b>1,332</b>	<b>1,283</b>	<b>1,173</b>
<b>TOTAL CONSTRUCTION</b>	<b>7,252</b>	<b>4,819</b>	<b>2,103</b>	<b>2,124</b>	<b>1,780</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>1,831</b>	<b>1,785</b>	<b>1,165</b>	<b>1,387</b>	<b>1,231</b>

# CONSTRUCTION INTELLIGENCE

## STATE CONSTRUCTION DATA

### TASMANIA

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	494	660	768	915	842
APARTMENTS	87	89	67	50	23
ALTERATIONS & RENOVATIONS	121	135	148	151	136
<b>TOTAL RESIDENTIAL</b>	<b>702</b>	<b>885</b>	<b>984</b>	<b>1,116</b>	<b>1,001</b>
COMMERCIAL	5	4	12	14	21
EDUCATION	106	67	141	165	95
ENTERTAINMENT & RECREATION	70	76	70	29	64
HEALTH	152	248	129	67	48
HOTELS	105	69	128	109	42
INDUSTRIAL	56	84	127	113	88
OFFICES	101	74	52	78	30
OTHER NON-RESIDENTIAL	18	24	19	45	65
RETAIL	62	66	46	71	64
<b>TOTAL NON-RESIDENTIAL</b>	<b>675</b>	<b>711</b>	<b>723</b>	<b>692</b>	<b>517</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>1,378</b>	<b>1,596</b>	<b>1,707</b>	<b>1,808</b>	<b>1,518</b>
BRIDGES, RAILWAYS & HARBOURS	121	89	99	91	119
ELECTRICITY & PIPELINES	241	385	600	306	195
HEAVY INDUSTRY	126	119	78	149	147
RECREATION & OTHER	54	85	69	90	110
ROADS AND SUBDIVISIONS	279	327	352	425	333
TELECOMMUNICATIONS	245	108	109	95	95
WATER, SEWERAGE AND SUPPLY	209	319	296	318	289
<b>TOTAL ENGINEERING</b>	<b>1,276</b>	<b>1,432</b>	<b>1,603</b>	<b>1,475</b>	<b>1,289</b>
<b>TOTAL CONSTRUCTION</b>	<b>2,654</b>	<b>3,028</b>	<b>3,310</b>	<b>3,283</b>	<b>2,807</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>2,164</b>	<b>2,352</b>	<b>2,473</b>	<b>2,366</b>	<b>1,975</b>

### VICTORIA

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	11,200	12,861	12,637	12,976	10,718
APARTMENTS	8,825	10,134	10,572	9,337	6,133
ALTERATIONS & RENOVATIONS	2,864	3,013	2,842	3,027	2,463
<b>TOTAL RESIDENTIAL</b>	<b>22,890</b>	<b>26,008</b>	<b>26,051</b>	<b>25,340</b>	<b>19,315</b>
COMMERCIAL	365	640	443	403	607
EDUCATION	2,164	2,341	2,271	2,476	1,739
ENTERTAINMENT & RECREATION	1,072	946	1,061	1,079	592
HEALTH	1,235	1,467	1,234	1,163	1,001
HOTELS	608	843	1,191	1,353	871
INDUSTRIAL	1,863	1,665	1,903	2,808	1,762
OFFICES	2,092	2,936	3,366	3,056	2,007
OTHER NON-RESIDENTIAL	675	924	766	1,085	1,156
RETAIL	1,727	1,508	1,673	1,638	946
<b>TOTAL NON-RESIDENTIAL</b>	<b>11,801</b>	<b>13,271</b>	<b>13,908</b>	<b>15,062</b>	<b>10,680</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>34,690</b>	<b>39,278</b>	<b>39,959</b>	<b>40,402</b>	<b>29,995</b>
BRIDGES, RAILWAYS & HARBOURS	1,849	3,599	3,200	4,360	3,536
ELECTRICITY & PIPELINES	2,385	3,971	4,460	3,705	2,930
HEAVY INDUSTRY	632	610	758	816	397
RECREATION & OTHER	1,645	1,644	1,323	1,397	1,083
ROADS AND SUBDIVISIONS	3,511	4,765	4,371	5,204	4,058
TELECOMMUNICATIONS	2,692	2,901	2,392	1,775	1,072
WATER, SEWERAGE AND SUPPLY	1,002	1,182	1,202	1,454	1,043
<b>TOTAL ENGINEERING</b>	<b>13,715</b>	<b>18,671</b>	<b>17,707</b>	<b>18,710</b>	<b>14,118</b>
<b>TOTAL CONSTRUCTION</b>	<b>48,405</b>	<b>57,949</b>	<b>57,666</b>	<b>59,112</b>	<b>44,113</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>33,710</b>	<b>41,466</b>	<b>41,428</b>	<b>42,293</b>	<b>30,535</b>



# CONSTRUCTION INTELLIGENCE

## STATE CONSTRUCTION DATA

### WESTERN AUSTRALIA

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	4,118	3,909	3,417	3,353	3,588
APARTMENTS	1,382	1,348	1,100	813	662
ALTERATIONS & RENOVATIONS	591	653	618	578	525
<b>TOTAL RESIDENTIAL</b>	<b>6,091</b>	<b>5,909</b>	<b>5,136</b>	<b>4,744</b>	<b>4,775</b>
COMMERCIAL	219	148	106	167	180
EDUCATION	530	537	592	565	444
ENTERTAINMENT & RECREATION	606	273	333	137	95
HEALTH	491	424	413	346	305
HOTELS	493	486	245	214	92
INDUSTRIAL	484	494	792	695	477
OFFICES	453	484	491	515	362
OTHER NON-RESIDENTIAL	339	295	341	347	310
RETAIL	1,099	857	718	747	617
<b>TOTAL NON-RESIDENTIAL</b>	<b>4,714</b>	<b>3,998</b>	<b>4,031</b>	<b>3,734</b>	<b>2,884</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>10,805</b>	<b>9,908</b>	<b>9,167</b>	<b>8,478</b>	<b>7,659</b>
BRIDGES, RAILWAYS & HARBOURS	874	906	891	950	1,153
ELECTRICITY & PIPELINES	1,632	1,837	2,104	2,338	1,362
HEAVY INDUSTRY	29,560	11,628	9,761	12,793	10,038
RECREATION & OTHER	655	548	526	442	300
ROADS AND SUBDIVISIONS	1,861	1,946	1,660	1,572	1,228
TELECOMMUNICATIONS	1,508	940	665	487	408
WATER, SEWERAGE AND SUPPLY	534	514	403	396	540
<b>TOTAL ENGINEERING</b>	<b>36,623</b>	<b>18,317</b>	<b>16,010</b>	<b>18,978</b>	<b>15,029</b>
<b>TOTAL CONSTRUCTION</b>	<b>47,428</b>	<b>28,225</b>	<b>25,177</b>	<b>27,456</b>	<b>22,688</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>13,159</b>	<b>12,036</b>	<b>11,381</b>	<b>10,732</b>	<b>8,537</b>

### NEW SOUTH WALES

CONSTRUCTION ACTIVITY CALENDAR YEARS (YTD - to 30 September 2021)

	\$M, ORIGINAL COST				
	2017	2018	2019	2020	YTD 2021
NEW HOUSE	9,705	11,081	10,315	8,826	8,000
APARTMENTS	13,743	15,217	12,378	10,585	6,834
ALTERATIONS & RENOVATIONS	3,066	3,279	2,955	3,101	2,920
<b>TOTAL RESIDENTIAL</b>	<b>26,514</b>	<b>29,577</b>	<b>25,648</b>	<b>22,512</b>	<b>17,754</b>
COMMERCIAL	579	811	886	908	1,178
EDUCATION	1,432	2,104	2,676	2,517	1,652
ENTERTAINMENT & RECREATION	788	1,176	1,308	1,316	1,246
HEALTH	1,922	1,656	2,260	2,466	1,592
HOTELS	1,136	990	1,070	1,195	693
INDUSTRIAL	1,848	1,728	2,329	2,023	1,924
OFFICES	2,221	2,830	3,414	3,476	2,282
OTHER NON-RESIDENTIAL	1,049	1,363	1,673	676	464
RETAIL	1,602	1,671	2,008	1,954	1,374
<b>TOTAL NON-RESIDENTIAL</b>	<b>12,578</b>	<b>14,330</b>	<b>17,626</b>	<b>16,533</b>	<b>12,406</b>
<b>TOTAL BUILDING WORK DONE</b>	<b>39,092</b>	<b>43,907</b>	<b>43,274</b>	<b>39,045</b>	<b>30,160</b>
BRIDGES, RAILWAYS & HARBOURS	2,777	3,834	4,473	3,646	3,286
ELECTRICITY & PIPELINES	3,113	3,375	3,935	3,947	3,091
HEAVY INDUSTRY	1,442	1,722	1,912	2,214	1,921
RECREATION & OTHER	1,632	2,019	1,584	1,920	1,540
ROADS AND SUBDIVISIONS	7,678	8,540	8,283	6,913	4,927
TELECOMMUNICATIONS	3,559	3,616	3,324	3,149	1,783
WATER, SEWERAGE AND SUPPLY	1,676	2,152	1,956	2,055	1,232
<b>TOTAL ENGINEERING</b>	<b>21,877</b>	<b>25,259</b>	<b>25,468</b>	<b>23,843</b>	<b>17,781</b>
<b>TOTAL CONSTRUCTION</b>	<b>60,969</b>	<b>69,166</b>	<b>68,742</b>	<b>62,888</b>	<b>47,941</b>
<b>APARTMENTS, NON-RESIDENTIAL &amp; ENGINEERING (LESS HEAVY ENG)</b>	<b>46,757</b>	<b>53,083</b>	<b>53,560</b>	<b>48,747</b>	<b>35,100</b>

# TERMINOLOGY

## ABBREVIATIONS

<b>\$B</b>	Billion (Thousand Million) Dollars
<b>\$M</b>	Million Dollars
<b>ABS</b>	Australian Bureau Of Statistics
<b>CVM</b>	Chain Volume Measure
<b>CPI</b>	Consumer Price Index
<b>FY</b>	Year Ending 30 June
<b>k</b>	Thousand
<b>RBA</b>	Reserve Bank Of Australia
<b>SNZ</b>	Statistics New Zealand

## DEFINITIONS

AUSTRALIA	
<b>CONSTRUCTION</b>	Building and Engineering
<b>BUILDING</b>	Residential and Non-Residential
<b>ENGINEERING</b>	Includes but not limited to: roads, runways, rail, bridges, harbours, water storage, sewerage works, pipelines, electricity generation and distribution, telecommunications and mining works.
<b>RESIDENTIAL</b>	New houses & Other new residential & Alterations/additions (incl. refurb and conversion)
<b>NEW HOUSES</b>	Detached Dwellings
<b>OTHER NEW RESIDENTIAL</b>	Semi-detached dwellings (Townhouses etc.) & multilevel dwellings (Apartments)
<b>NON-RESIDENTIAL</b>	Includes but not limited to: offices, commercial, industrial, retail, education, health, recreation, civic, short-term accommodation and other buildings not classified, but not Residential or Engineering

## SOURCES OF INFORMATION

AUSTRALIA	
<b>BUILDING ACTIVITY &amp; APPROVAL VALUE SUMMARY</b>	All values are current price (nominal value) Building Approvals - ABS, <i>Building Approvals, Australia</i> , cat. no. 8731.0 Building work done, work yet to be done, work in the pipeline, work commenced and work under construction - ABS, <i>Building Activity, Australia</i> , cat. no. 8752.0
<b>BUILDING ACTIVITY DWELLING SUMMARY</b>	All values are current price All values are from ABS, <i>Building Activity, Australia</i> , cat. no. 8752.0
<b>STATE CONSTRUCTION WORK DONE</b>	All values are in current price Building work done values are from ABS, <i>Building Activity, Australia</i> , cat. no. 8752.0 Engineering work done values are from ABS, <i>Engineering Construction Activity, Australia</i> , cat. no. 8762.0
<b>STATE BUILDING APPROVALS</b>	All values are current price Building Approvals - ABS, <i>Building Approvals, Australia</i> , cat. no. 8731.0
<b>REGIONAL QUEENSLAND BUILDING APPROVAL VALUE</b>	All values are current price ABS, <i>Building Approvals, 2011-17 - SA2 - Queensland, SuperWEB2</i> ABS, <i>Building Approvals, 2016-18 - SA2 - Queensland, SuperWEB2</i>
<b>REGIONAL QUEENSLAND DWELLINGS</b>	ABS, <i>Building Approvals, 2011-17 - SA2 - Queensland, SuperWEB2</i> ABS, <i>Building Approvals, 2016-18 - SA2 - Queensland, SuperWEB2</i>

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