

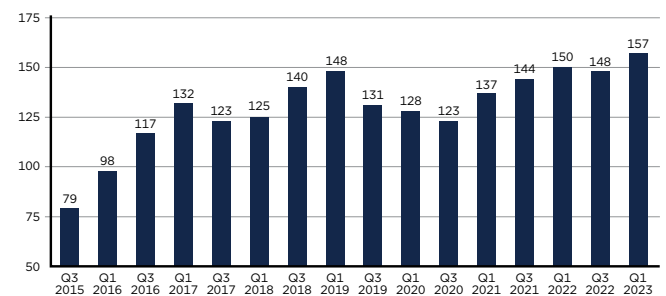


Q1 2023 RLB CRANE INDEX® HIGHLIGHTS

- The RLB Crane Index® for New Zealand has reached a new high of 199 index points, representing 157 long term cranes, the highest since the index's inception.
- Growth was primarily attributed to the civil health and recreation sectors which recorded the largest net increases in long term crane numbers, despite the latter seeing a marked fall in overall building activity according to statistical records.
- The residential and commercial sectors have seen decreases in net crane numbers. While the residential has the highest proportion of long-term cranes on projects, it has fallen to less than half of all cranes and is lower than the previous two counts.
- Queenstown has seen crane numbers almost double and Dunedin has reached a new high for this edition.
- Christchurch has recorded a large net increase in crane numbers. Conversely, Wellington long term crane numbers have fallen.
- Long Term crane numbers for all other regions have remained relatively steady, with the Auckland region having an overall net fall of one crane with 103 in total.
- Overall building consent and activity values continue to register record highs, reflecting the continuing growth and strength of the construction sector. This should also feed well into the latter half of 2023 and into 2024.

CRANE ACTIVITY - NEW ZEALAND

NUMBER OF CRANES



Q1 2023 RLB CRANE INDEX® SUMMARY

CITIES	KEY SECTORS
AUCKLAND	AGED CARE HEALTH
CHRISTCHURCH	CIVIC HOTEL
DUNEDIN	CIVIL MIXED USE
HAMILTON	COMMERCIAL RECREATION
QUEENSTOWN	DATA CENTRE / INDUSTRIAL RESIDENTIAL
TAURANGA	EDUCATION RETAIL
WELLINGTON	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

LEGEND

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

NEW ZEALAND

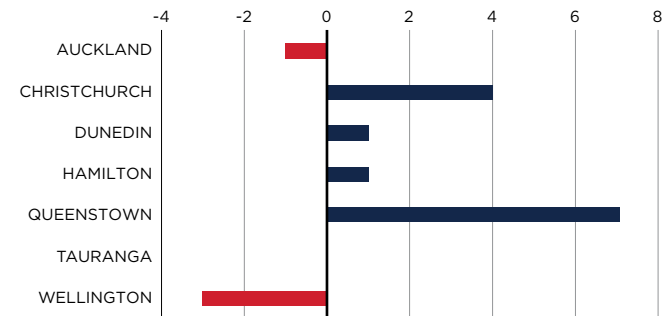
New Zealand's construction industry has continued its growth in overall activity, with the total value of building work put in place over the calendar year 2022 crossing the \$30b mark for the first time to total \$34.4b, up 20% over 2021. The residential sector has only seen further acceleration in building activity, with work put in place increasing by 21% to \$23.4b.

The non-residential sector recorded a 20% increase in total work put in place compared to the year prior, \$10.9b compared to \$9.1b. However, some sectors are performing significantly better than others; for example, health, industrial, and commercial sectors are vastly outperforming hotels and social building sectors. Overall, the rate of growth across the industry indicates that work is still occurring in a high volume, despite productivity impacts such as availability of labour and supply chain issues.

The pipeline of construction work has continued to remain very healthy. Building consents over calendar 2022 totalled \$32.2b, 9% higher than the \$29.6b recorded for 2021 which was the decade peak. However, with the cost of finance increasing, certain sectors are being more affected than others. Total residential approvals grew by 7.0% in calendar 2022 to \$22.7b. This growth is half the rate of total non-residential consents which grew by 13.1% to \$9.5b. This may very well indicate that certain residential projects are taking a more cautious approach to feasibility analyses. It should be noted that like building activity, building consents in the total non-residential sector varies; offices, health, and industrial sectors have seen consent values grow, while the hotel and retail sectors have seen little, if any growth. The current trends in consent values are likely be a strong indicator to future crane activity over the next 12 to 18 months.

NEW ZEALAND NET CRANE MOVEMENT BY CITY

NUMBER OF CRANES REMOVED / ADDED



CRANE ACTIVITY - NEW ZEALAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AUCKLAND	104	70.3%	38	-39	-1	103	65.6%
CHRISTCHURCH	10	6.8%	9	-5	4	14	8.9%
DUNEDIN	5	3.4%	6	-5	1	6	3.8%
HAMILTON	4	2.7%	4	-3	1	5	3.2%
QUEENSTOWN	8	5.4%	11	-4	7	15	9.6%
TAURANGA	5	3.4%	1	-1	0	5	3.2%
WELLINGTON	12	8.1%	3	-6	-3	9	5.7%
TOTAL	148	100.0%	72	-63	9	157	100.0%

NEW ZEALAND

With the overall value of building activity and consents at record highs, New Zealand's RLB Crane Index® figure has reached a new high of 199 index points, and currently sits at the highest level recorded.

There was a net increase of nine long-term cranes for this edition, with a record high of 157 cranes on development sites across the main centres of New Zealand. 63 cranes were removed from sites, while a total of 72 new long-term cranes were placed on site. The increase in net crane numbers is primarily attributed to the civil sector, recording an extra six net cranes, although the health and recreation sectors also recorded moderate growth of three cranes each.

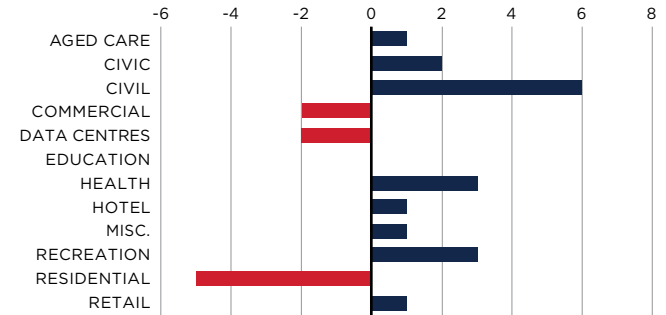
New Zealand's residential crane index value has decreased slightly to 323 index points, down from the 345-point peak recorded in the previous edition. The present figure represents 71 long-term cranes, down from 76 cranes previously. Residential cranes now make up 45% all cranes in New Zealand.

The quiet retail sector has finally seen a new crane as part of the retail spaces on 120 Manchester Street in the Christchurch CBD.

Within the regional centres, Queenstown has seen the most notable difference, with crane numbers almost doubling from 8 to 15 cranes over the past year. Christchurch recorded a smaller increase of a net four cranes. Wellington recorded the largest net decrease in cranes, dropping from 12 cranes to just nine. Auckland saw 38 new cranes and 39 cranes removed, for a net decrease of one crane.

NEW ZEALAND NET CRANE MOVEMENT BY SECTOR

NUMBER OF CRANES REMOVED / ADDED



CRANE ACTIVITY - NEW ZEALAND BY SECTOR

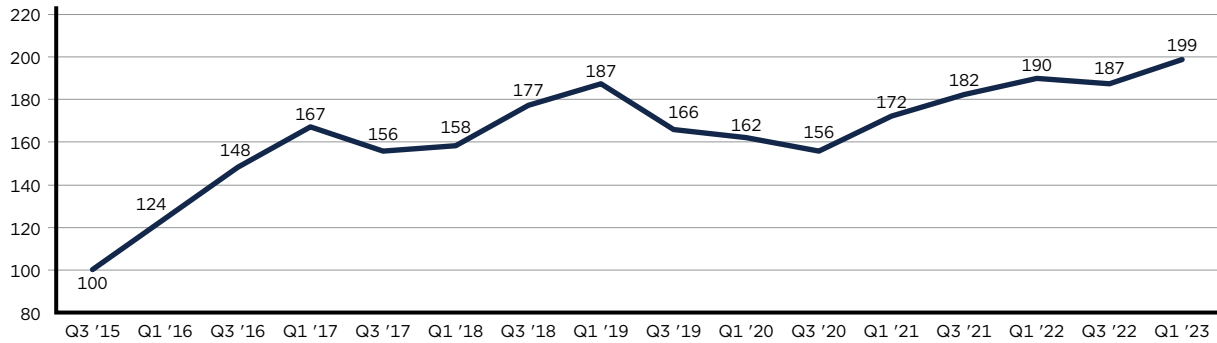
	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	8	5.4%	3	-2	1	9	5.7%
CIVIC	5	3.4%	4	-2	2	7	4.5%
CIVIL	23	15.5%	14	-8	6	29	18.5%
COMMERCIAL	13	8.8%	5	-7	-2	11	7.0%
DATA CENTRES	4	2.7%	2	-4	-2	2	1.3%
EDUCATION	5	3.4%	3	-3	0	5	3.2%
HEALTH	6	4.1%	6	-3	3	9	5.7%
HOTEL	2	1.4%	1	0	1	3	1.9%
MIXED USE	5	3.4%	4	-3	1	6	3.8%
RECREATION	1	0.7%	3	0	3	4	2.5%
RESIDENTIAL	76	51.4%	26	-31	-5	71	45.2%
RETAIL	0	0.0%	1	0	1	1	0.6%
TOTAL	148	100.0%	72	-63	9	157	100.0%

NEW ZEALAND

RLB CRANE INDEX® - NEW ZEALAND

The New Zealand RLB Crane Index® has risen to 199 index points, a healthy increase on the 187 index points recorded in the previous edition. The present value is now the highest since the inception of the index, reflecting a total of 157 long-term cranes currently on site in the country.

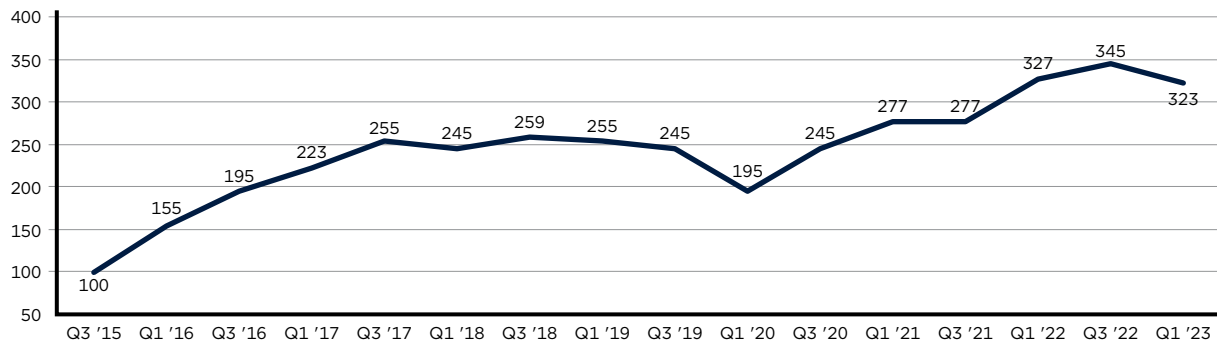
BASE: Q3 2015 = 100



RESIDENTIAL INDEX

The Residential Index has moderated slightly to 323 index points, down from 345 index points recorded in the previous edition. The current value still remains the 3rd highest since the inception of the index. New Zealand currently has a total of 71 long term cranes on projects within the residential sector, down from a record 76 cranes last edition.

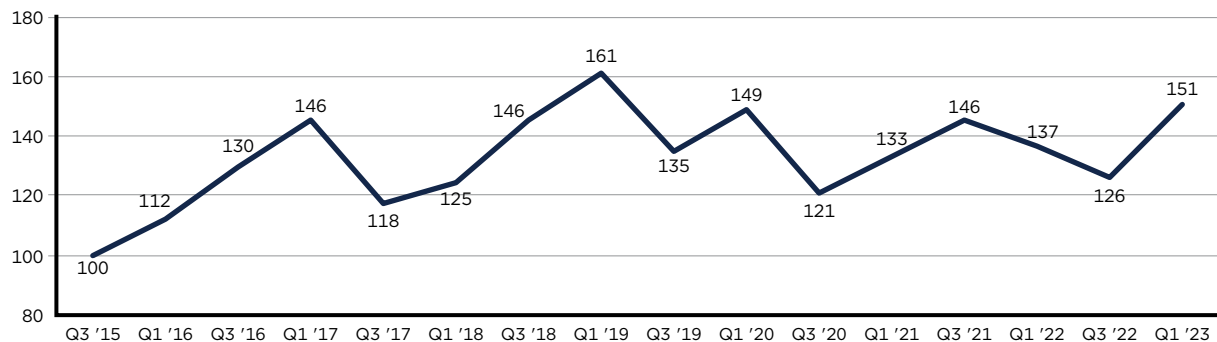
BASE: Q3 2015 = 100



NON-RESIDENTIAL INDEX

The Non-Residential Index has recorded a strong upwards bounce-back to 151 index points. This has reversed the trend of falls in the previous two editions. Much of this is attributed to the civil, health, and recreation sectors. The number of non-residential cranes across New Zealand has risen to 86 cranes, the second highest since the inception of the index.

BASE: Q3 2015 = 100

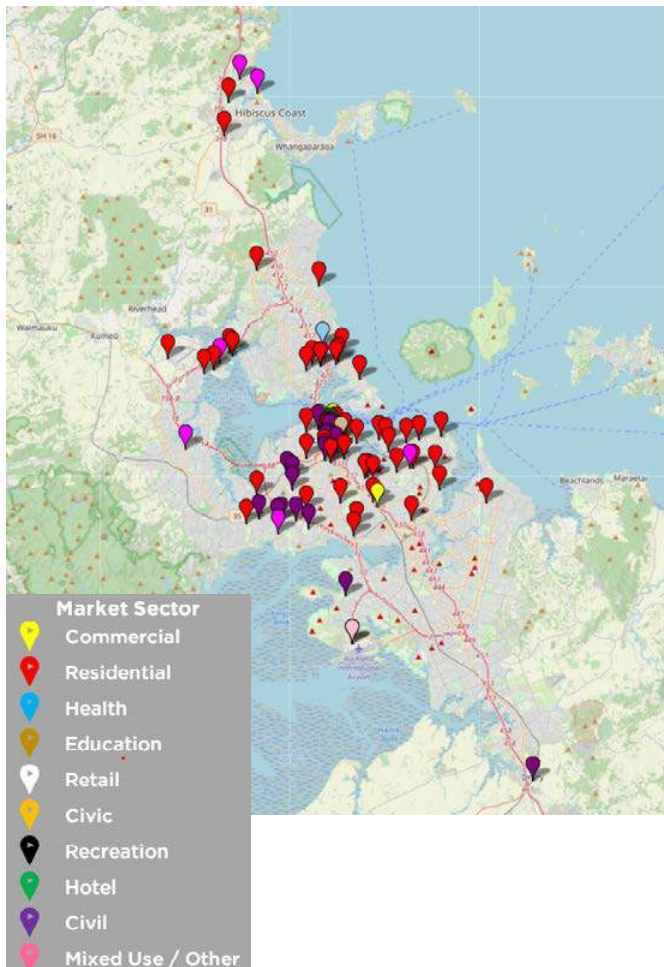


AUCKLAND

Auckland's RLB Crane Index® figure has once again moderated slightly compared to the previous edition, sitting at 312 index points (compared to 315 previously). This figure represents a total of 103 long-term cranes, a net loss of one crane compared to Q3 2022.

While there has been little net change in crane numbers across Auckland, the number of cranes taken down and cranes erected are significantly higher than the previous edition. The region sees a total of 39 cranes removed, while a total of 38 cranes have been put up (compared to only 17 in the previous edition).

Despite the overall number of cranes in Auckland remaining steady, the value of building work put in place in the region over CY 2022 has increased by a significant margin; the year saw \$13.6b worth of work put in place, a 24% increase on 2021 figure, and currently sits at a decade peak. This high annual figure is reflective of building activity increases in both the residential and non-residential sectors which increased by 22% and 27% respectively.



KEY SECTORS

- AGED CARE
- CIVIC
- CIVIL
- COMMERCIAL
- DATA CENTRE / INDUSTRIAL
- EDUCATION
- HEALTH
- HOTEL
- MIXED USE
- RESIDENTIAL

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

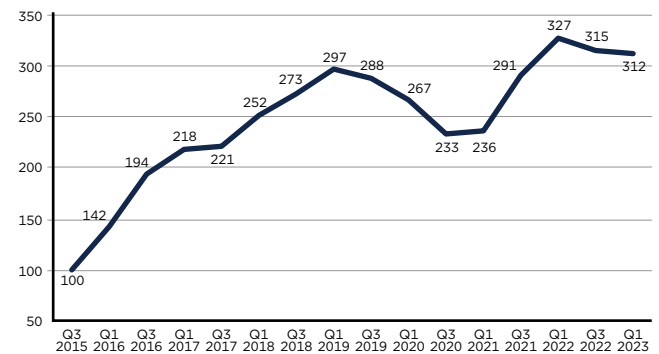


LEGEND

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

RLB CRANE INDEX® - AUCKLAND

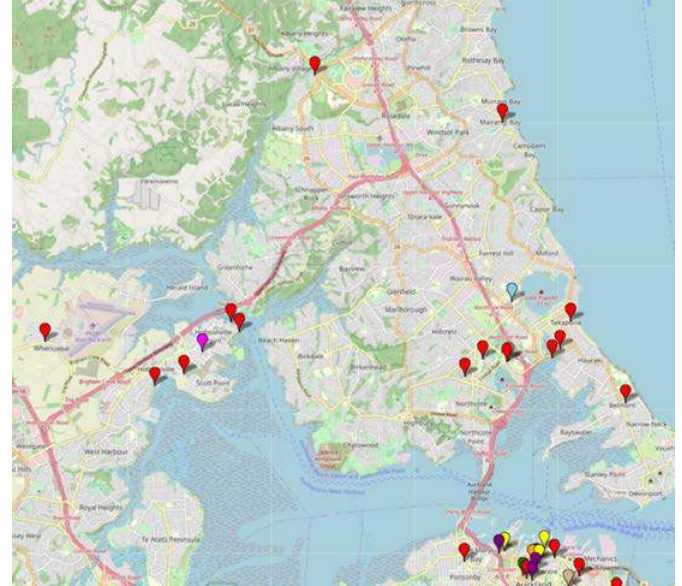
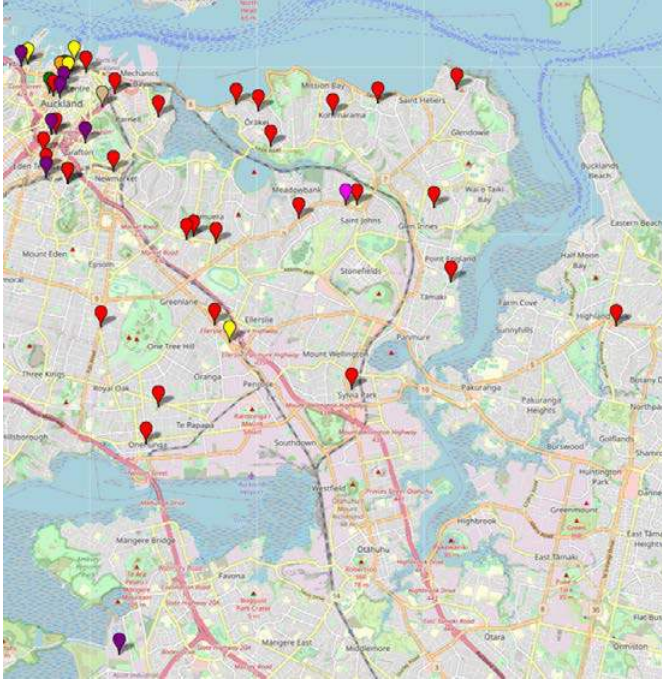
BASE: Q4 2015 = 100



CRANE ACTIVITY - AUCKLAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	6	5.8%	1	-1	0	6	5.8%
CIVIC	3	2.9%	0	-1	-1	2	1.9%
CIVIL	19	18.3%	12	-6	6	25	24.3%
COMMERCIAL	7	6.7%	1	-3	-2	5	4.9%
DATA CENTRES	3	2.9%	0	-3	-3	0	0.0%
EDUCATION	3	2.9%	1	-1	0	3	2.9%
HEALTH	2	1.9%	0	-1	-1	1	1.0%
HOTEL	2	1.9%	0	0	0	2	1.9%
MIXED USE	0	0.0%	4	0	4	4	3.9%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	59	56.7%	19	-23	-4	55	53.4%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	104	100.0%	38	-39	-1	103	100.0%

AUCKLAND



Building consents, however, show much more varied figures. Residential consents rose 7% in CY 2022 to total \$9.2b. However, the value of consents in the non-residential sector climbed from \$3.0b to \$3.8b, a 26% increase; this was driven largely by the office (+85%) and health sectors (+126%). The total value of building consents across Auckland in 2022 still sits at a record high.

Residential cranes continue to remain primarily in the suburbs, although now account for a slightly lower proportion of Auckland’s cranes overall at a 54% share (down from 57%). New residential sector cranes have been erected in the Epsom, Grey Lynn, Hobsonville, My Eden, New Lynn, Northcote, Onehunga, Orakei, Parnell, Point England, Ponsonby, Remuera, and Takapuna areas.

Crane activity has picked up significantly in Auckland’s east and south eastern areas, with many new residential cranes erected.

Conversely, activity has gone down noticeably in the Upper North Shore area, with projects around the Browns Bay and Albany areas nearing completion. A significant number of projects that host cranes have shifted down towards Northcote and Takapuna areas on the Shore.

The civil and mixed-use sectors have increased by six and four cranes respectively in net terms. These include cranes as part of the following projects:

Civil

- Great South Road Intersection SH1 (Drury, 4 cranes)
- Watercare Lyon Avenue (Mount Albert, 2 cranes)
- Watercare Mount Albert War Memorial Site (Mount Albert, 2 cranes)
- Watercare Haycock Avenue (Mount Roskill)
- Watercare Keith Hay Park (Mount Roskill)
- Watercare Miranda Reserve (Avondale)

Mixed-Use

- AIAL Transport Hub Carpark (Mangere, 3 cranes)
- Auckland Airport WP1 Terminal (Mangere)

AUCKLAND

Further new cranes erected in Auckland include:

Commercial

- Building 11 Office (Ellerslie)

Commercial

- Auckland University of Technology Building (Northcote)
- 570 Manukau Road (Epsom)

Residential

- The Grey Apartments (Grey Lynn)
- Jimmy's Point (Hobsonville)
- Dominion Road Apartments (Mt Eden)
- Clay Works Lane Apartments (New Lynn)
- NZ Living Apartments Stage 2, and 28 Fraser Avenue Apartments (Northcote)
- Onehunga Mall Club Apartments (Onehunga)
- Bespoke Apartments Karori Crescent, Ngaio Street Apartments, and Resi House apartments (Orakei)
- Tamaki Regeneration Apartments (Point England)
- 3 Blake Street (Ponsonby)
- 305 Remaura Road Apartments (Remuera)
- 4 The Stand Apartments (Takapuna)

Notable (multi-crane) projects with long term cranes removed over the past six months include:

- University of Auckland Student Accommodation (Auckland Central, Residential)
- Kainga Ora Greys Avenue (Auckland Central, Residential)
- Microsoft Data Centre (Westgate, Data Centers/Industrial)

CHRISTCHURCH

Positively, Christchurch has seen crane activity pick up after recording falls in the past three editions. The region currently hosts a total of 14 cranes, up from only 10 in the previous edition. However, this only translates to 45 index points, more than half below that of the initial high in 2015.

The net gain of four cranes is recorded with nine new cranes and five long term cranes taken down. Cranes removed from project sites include:

- Christchurch Cathedral (4 cranes down to 1)
- 263 Cambridge Terrace Apartments
- One Central Apartments

New cranes have been placed at:

- Metro Sports Centre (2 cranes, up from 1 previously)
- Ranui Apartments (2 cranes)
- Te Kaha - Christchurch Stadium (2 cranes)
- Waller Terrace Hospital Building (2 cranes)
- Medical Hub new Build on Colombo Street
- Manchester Street Retail Spaces

KEY SECTORS

CIVIC	
HEALTH	
MIXED USE	
RECREATION	
RESIDENTIAL	
RETAIL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

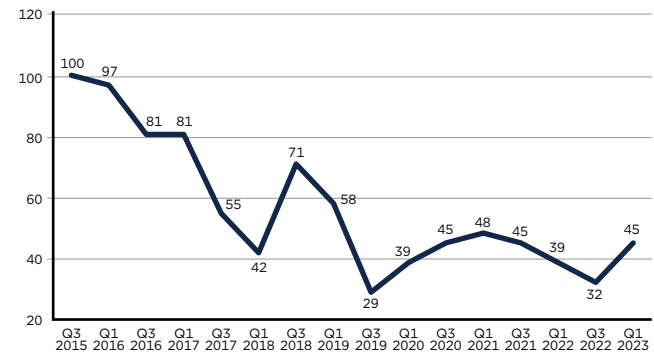


LEGEND

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

RLB CRANE INDEX® - CHRISTCHURCH

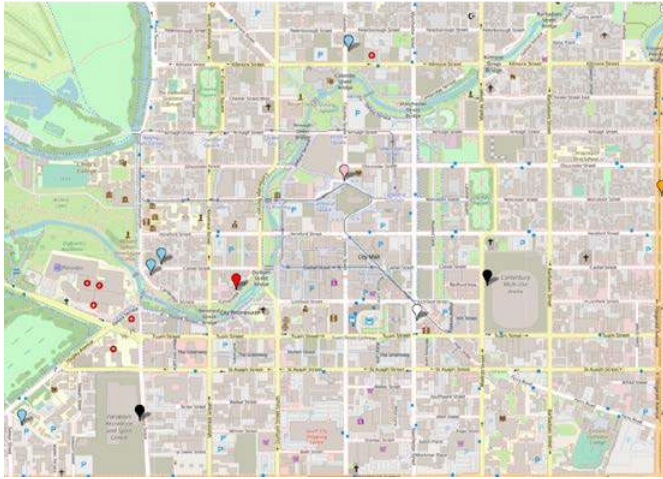
BASE: Q4 2015 = 100



CRANE ACTIVITY - CHRISTCHURCH

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	1	10.0%	0	0	0	1	7.1%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	1	10.0%	5	0	5	6	42.9%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	4	40.0%	0	-3	-3	1	7.1%
RECREATION	1	10.0%	3	0	3	4	28.6%
RESIDENTIAL	3	30.0%	0	-2	-2	1	7.1%
RETAIL	0	0.0%	1	0	1	1	7.1%
TOTAL	10	100.0%	9	-5	4	14	100.0%

CHRISTCHURCH



All new cranes placed on sites in Christchurch are part of non-residential sectors, which is rather uncommon. Additionally, there appears to be an interesting disconnect between crane types and work put in place statistics. The overall level of building work that took place over calendar 2022 in the Canterbury region reached a new peak of \$4.8b, a 21% increase on 2021 numbers. However, this was almost entirely attributed to the residential sector which saw building activity grow by 30%, while the non-residential sector only saw building work grow by 5%.

Data is much more 'even' on a building consents basis, which will hopefully translate into further new residential project cranes coming on-line in the near future. The calendar 2022 year recorded just under \$5b worth of building work consented, a 21% increase on the \$4.1b recorded in 2021. Positively, increases are seen through both the residential (+22% to \$3.5b) and non-residential (+19% to \$1.4b) sectors.

DUNEDIN

Dunedin has recorded a small increase in the number of cranes, with the South Island city hosting six long term cranes, up from five previously. This brings the city's Crane Index value to a new record high of 600 index points.

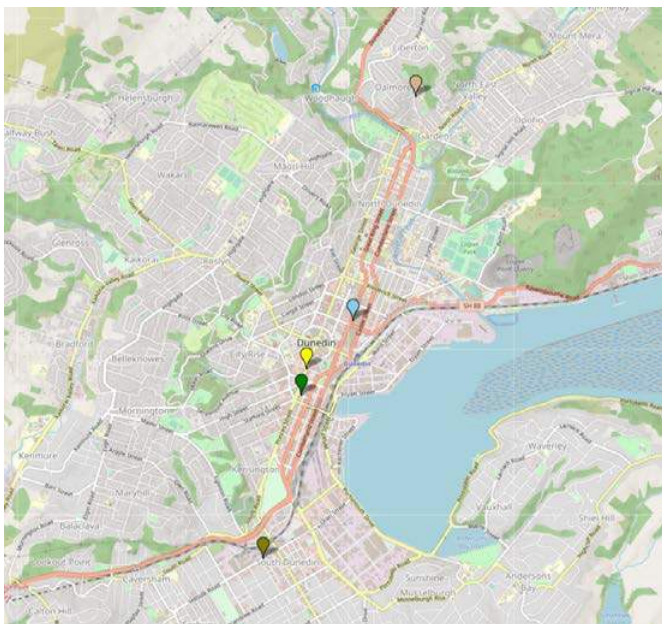
Two cranes were added on the new ACC Building on Dowling Street, after initial piling works commenced in August 2022. The new multi-storey office building will have space up to 650 employees, with completion due for 2024.

Cranes have also been added to the New Dunedin Hospital Outpatient Building, with the site's new 180 tonne fly-jib crane being put on site in early March. Practical completion is due for late 2025, with clinical services expected to commence in 2026. The commencement of works on the Outpatient Building comes after cranes have been taken down as part of the main hospital building.

Additionally, cranes have been added to the Aquinas College Extension, the Distinction Hotel, and the Hillside Engineering Rebuild projects.

Building work put in place over calendar 2022 in the South Island (excluding the Canterbury region) has seen large uptick, growing by 23% to reach \$3.6b. Positively, this figure is backed by increases in building activity in both the residential (+24%) and non-residential (+21%) sectors.

The South Island (excluding Canterbury) has also seen the value of building consents rising by 17%, now sitting at a decade peak of \$3.4b.



KEY SECTORS

CIVIC	
DATA CENTRE / INDUSTRIAL	
EDUCATION	
HEALTH	
HOTEL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

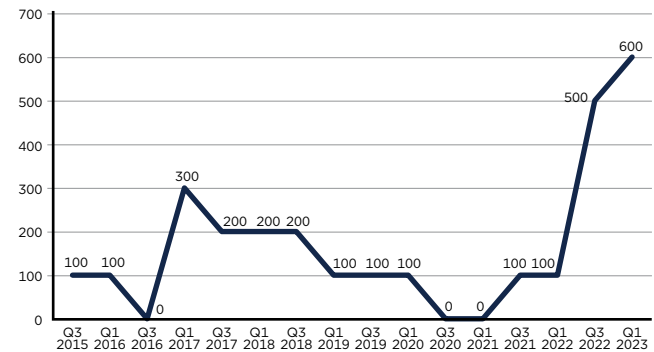


LEGEND

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

BASE: Q4 2015 = 100



CRANE ACTIVITY - DUNEDIN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	1	20.0%	2	-1	1	2	33.3%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
DATA CENTRES	0	0.0%	1	0	1	1	16.7%
EDUCATION	2	40.0%	1	-2	-1	1	16.7%
HEALTH	2	40.0%	1	-2	-1	1	16.7%
HOTEL	0	0.0%	1	0	1	1	16.7%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	5	100.0%	6	-5	1	6	100.0%

HAMILTON

Hamilton has seen a net increase of one crane for the Q1 2023 edition of the RLB Crane Index®, with the city now recording a total of five long-term cranes in the skies. This brings Hamilton up to 250 index points.

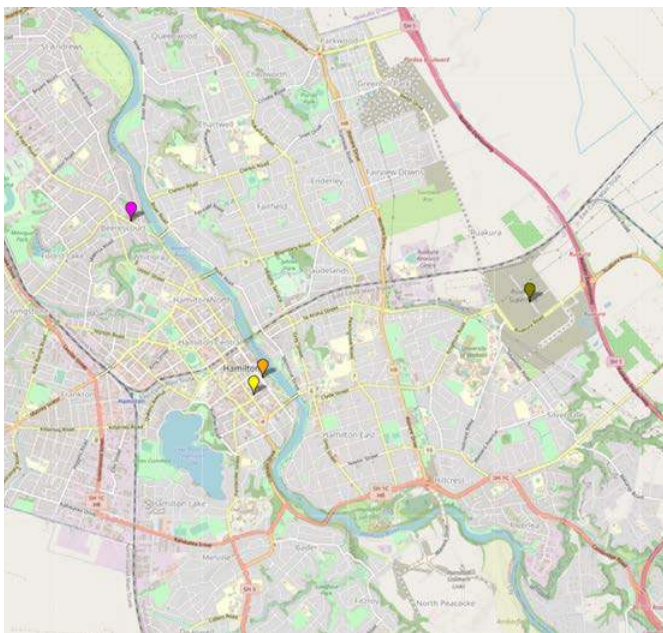
The rolling recovery in crane numbers in Hamilton reflects the growing value of building consents over CY 2022 in the Waikato region. Consents reached a new high of \$3.3b in 2022, a 6% increase on the previous year. This was driven primarily by the retail, industrial, education, and health sectors. Similarly, the total value of building work put in place over 2022 across Waikato increased by 16.6% to a new peak of \$3.4b, again with the non-residential front leading the way with an increase of 22% in work put in place over 2021 results.

New cranes in Hamilton include:

- Waikato Regional Theatre, hosting two cranes
- Awatere Retirement Village Stage 2 in Victoria Street
- Maesrk Aka Matua Lane

The Union Square project on Hood Street has removed one crane, with one left on site.

The ACC Building on Collingwood Street, and the Ruakura Superhub are nearing completion and have seen cranes removed from site.



KEY SECTORS

AGED CARE	
CIVIC	
COMMERCIAL	
DATA CENTRE / INDUSTRIAL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

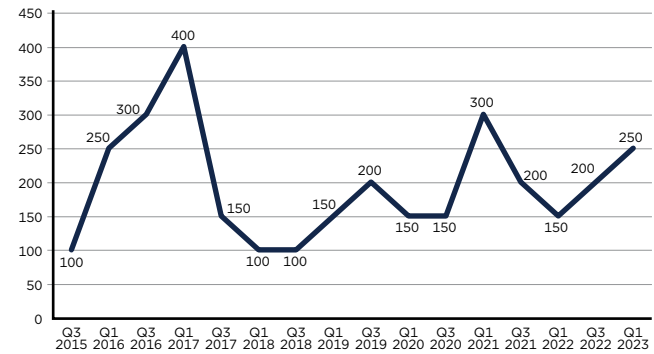


LEGEND

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

BASE: Q3 2015 = 100



CRANE ACTIVITY - HAMILTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	0	0.0%	1	0	1	1	20.0%
CIVIC	0	0.0%	2	0	2	2	40.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	3	75.0%	0	-2	-2	1	20.0%
DATA CENTRES	1	25.0%	1	-1	0	1	20.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	4	100.0%	4	-3	1	5	100.0%

QUEENSTOWN

Queenstown's index figure has bounced to 500 index points, matching the previous high recorded in the Q1'21 edition of the RLB Crane Index®. This comes on the back of three stable index numbers stretching back to Q3'21. The Queenstown region currently records a total of 15 cranes, almost double the previous count of only eight. Queenstown's strength in the residential sector is bucking the national trend and now has 11 long term cranes.

A total of 11 new long-term cranes were added to sites including:

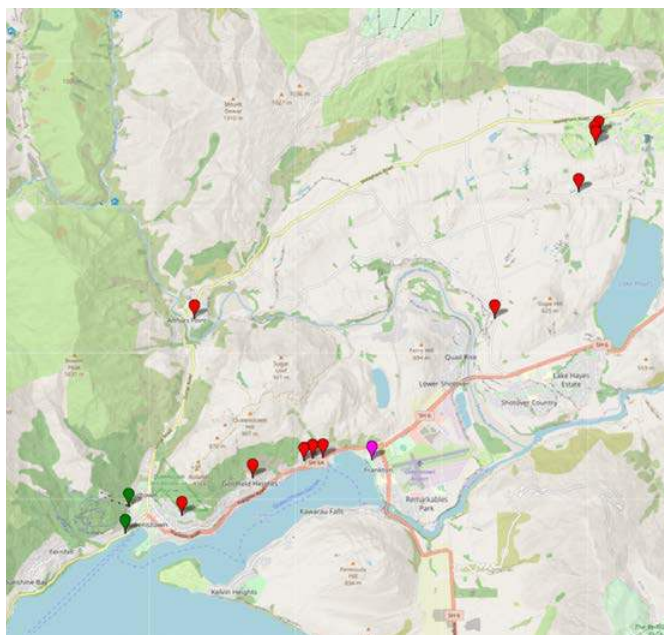
- Skyline (2 cranes)
- 2 Brunswick Street
- 7 Dalglish Lane (Millbrook)
- 6 Manchester Place

Cranes were removed from:

- 4 Ploughmans Lane (Millbrook)
- 7 Ploughmans Lane (Millbrook)
- Millbrook Residential Project
- 67 Lake Hayes/Arrowtown Road

Cranes remain at:

- 9 Angelo Drive
- 6A Snowy Place
- 12 Livingstone Lane
- Tree Tops Rise



KEY SECTORS

- AGED CARE
- COMMERCIAL
- RESIDENTIAL

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

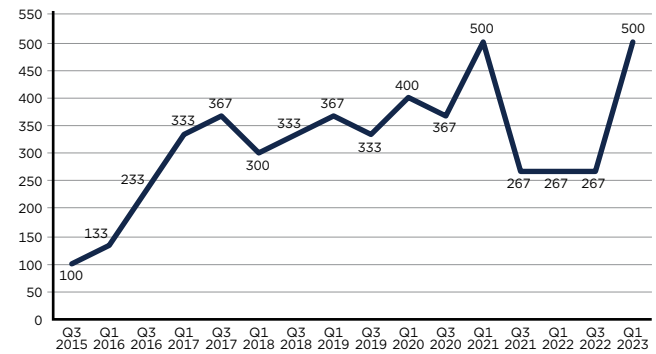
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® - QUEENSTOWN

BASE: Q4 2015 = 100



CRANE ACTIVITY - QUEENSTOWN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	0	0.0%	1	0	1	1	6.7%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	3	0	3	3	20.0%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	8	100.0%	7	-4	3	11	73.3%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	8	100.0%	11	-4	7	15	100.0%

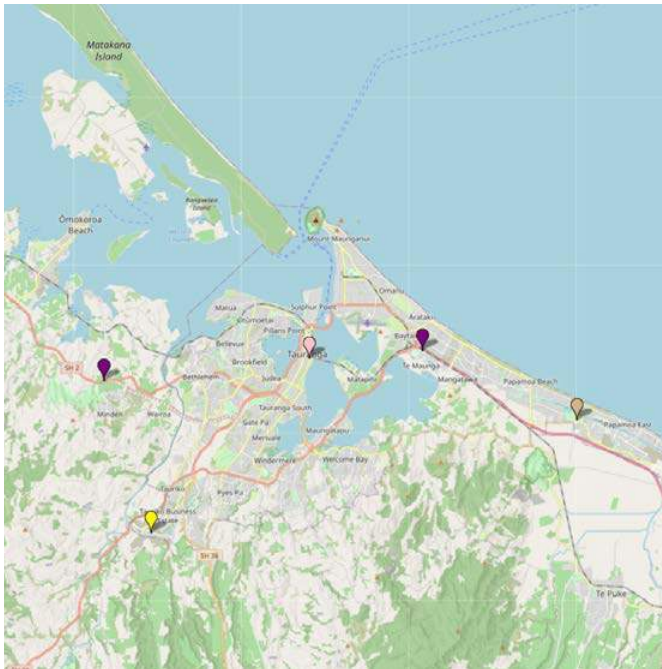
TAURANGA

Tauranga's RLB Crane Index® has remained steady at 250 index points. This figure represents crane numbers remaining steady at five in the region.

The majority of cranes in the Tauranga region are existing cranes. One crane was removed (Melrose Lifestyle Care & Village), and the Papmoa College saw one crane put in place. Existing cranes remain at the Baypark/Bayfair Link, Winstone Wallboards, Farmers Elizabeth Street, and Tauranga Northern Link projects.

Building work put in place in 2022 in the North Island, excluding the Auckland, Waikato, and Wellington regions rose by a healthy 14% from \$5.1b to \$5.8b. Increases were seen in both the residential and non-residential sectors, at 12% and 17% respectively. Building activity in the latter sector has crossed the \$2b mark for the first time.

Overall consents were down 12% in 2022, recording \$5b worth of approvals against \$5.6b in 2021. However, the most recent figure is still well above the decade average of \$3.2b and should bode well for building activity moving forward.



KEY SECTORS

AGED CARE	
CIVIL	
COMMERCIAL	
EDUCATION	
MIXED USE	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

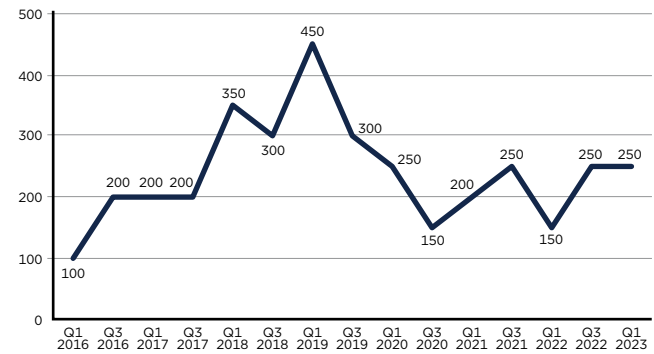


LEGEND

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

BASE: Q2 2016 = 100



CRANE ACTIVITY - TAURANGA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	1	20.0%	0	-1	-1	0	0.0%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	2	40.0%	0	0	0	2	40.0%
COMMERCIAL	1	20.0%	0	0	0	1	20.0%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	0	0.0%	1	0	1	1	20.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	1	20.0%	0	0	0	1	20.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	5	100.0%	1	-1	0	5	100.0%

WELLINGTON

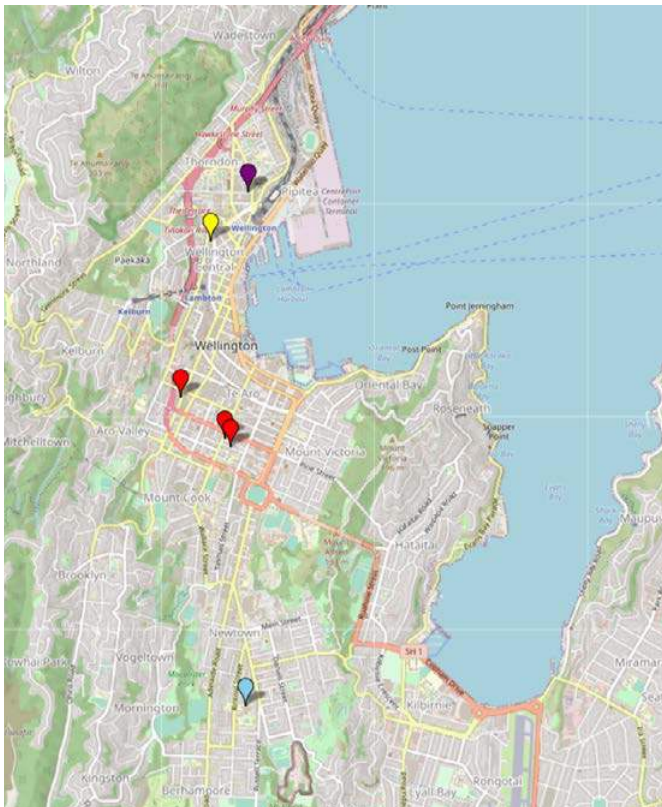
Wellington's RLB Crane Index® value has continued to fall, dropping from 133 index points in the past edition to only 100 index points for Q1 2023. This reflects only nine long-term cranes on projects in the Wellington region, down from 12 in the previous edition.

A total of three new cranes were placed on site as part of the following projects:

- 126 Lambton Quay
- National Archives (2 cranes)

Long-term cranes were removed from:

- Victoria Street Apartments
- BNZ Wellington Headquarters
- 172 Thorndown Quay
- Generator Bowen Campus
- Omaroro Reservoir
- Town Hall Strengthening Project



KEY SECTORS

AGED CARE	
CIVIL	
COMMERCIAL	
HEALTH	
RESIDENTIAL	
MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS	

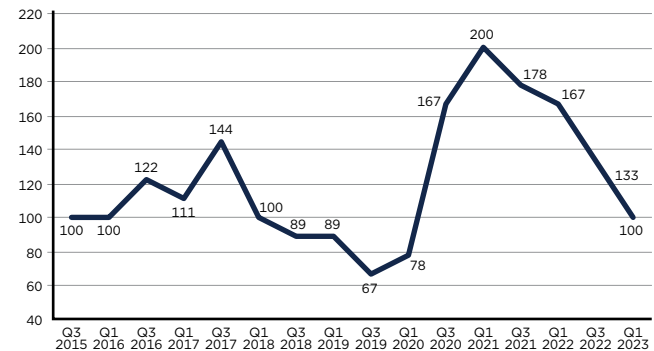


LEGEND

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

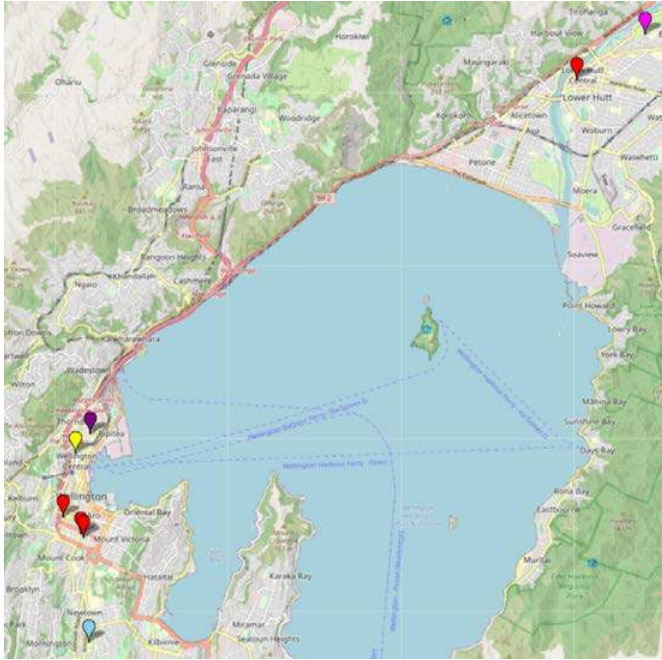
BASE: Q4 2015 = 100



CRANE ACTIVITY - WELLINGTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2022	%	+	-	NET	Q1 2023	%
AGED CARE	1	8.3%	0	0	0	1	11.1%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	2	16.7%	2	-2	0	2	22.2%
COMMERCIAL	2	16.7%	1	-2	-1	1	11.1%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	1	8.3%	0	0	0	1	11.1%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	6	50.0%	0	-2	-2	4	44.4%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	12	100.0%	3	-6	-3	9	100.0%

WELLINGTON



Overall building work put in place in the Wellington region increased 20% year-on-year in 2022, to reach \$3.2b. Building consents, however, has grown by 11% over the same period, with 2022 seeing a total of \$2.7b worth of work consented. It should be noted that most of the growth in consent values is concentrated in the non-residential sector (+25%), rather than the residential sector (+6%).

ABOUT THE RLB CRANE INDEX®

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

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

Each RLB office physically counts all fixed cranes on each city's skyline twice yearly which provides the base information for the index. This information is then applied to a base date (4th edition Q3 2015), which enables the RLB Crane Index® to be calculated highlighting the relative movement of crane data over time for each city.

Subsequent movements in crane numbers were applied to the base RLB Crane Index® to highlight the crane movements in each city over time based on the relative count in Q3 2015.

Using the RLB Crane Index® table data makes for quick comparisons in determining city by city crane activity. For example, when comparing Auckland cranes for the base period of Q3 2015, against the count in Q1 2021, the following formula can be used to determine the percentage increase (or decrease):

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

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

LOCALITY MAPS

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

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

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

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

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