RLB CRANE INDEX®

Q1 - 2024 21ST EDITION

Rider Levett Bucknall

NEW ZEALAND

Q1 2024 RLB CRANE INDEX® HIGHLIGHTS

- While the overall value of building activity and consents are at (or near) record highs, New Zealand's RLB Crane Index® fell to 176 index points this quarter, representing 139 cranes.
- The fall was largely attributable to the 12.5% decline in crane activity in Auckland, where there was a net loss of 11 long-term cranes.
- The residential index fell for the third time since the high of Q3 2022. The drop to 136 index points is 60% lower than 18 months ago.
- The non-residential index continued its upward trajectory, with a record index value of 191 points. The index represents a record 109 non-residential long-term cranes across New Zealand.
- The proportion of residential cranes across New Zealand fell to 21.6%, the lowest since the third edition of the index in Q1 2015.
- The Te Kaha Christchurch Stadium is well into the construction phase, with 10 cranes onsite—the most cranes on a single project in the country.
- Despite the decrease in net crane numbers, the commercial sector saw strong activity with an additional eight long-term cranes, while the civic and recreation sectors each added four long-term cranes.
- The significant fall of 11.9% in consent value in 2023 points to a significant reduction in the construction pipeline

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NEW ZEALAND

New Zealand's construction industry has continued its growth in overall activity. The total value of building work put in place over the 2023 calendar year rose to $36.6bn, up 7.1% compared to 2022. The residential sector saw a minor lift of 2.2%, while non-residential surged by 17.7% to reach a record $12.5bn in 2023. When comparing the volumes of work put in place (based on September 2022 prices), residential work fell by 4.5%, non-residential rose by 10.1% and overall building work grew by just 0.1% in 2023.

This movement of building activity from the residential sector to the non-residential sector is reflected in the latest RLB Crane Index® results. The proportion of residential cranes across New Zealand fell to 21.6%, the lowest since Q3 2015. Only 30 residential long-term cranes are currently on sites across the country, also the lowest number since Q3 2015. The current number of residential cranes is significantly lower than the peak of 76 recorded 18 months ago in Q3 2022.

The non-residential subsectors recorded strong growth in 2023, with the health, education, civic and commercial subsectors all recording double digit increases in the value of work put in place. This is reflected in the continuing upward trajectory of the non-residential index. However, future government spend, and pipeline remains uncertain. The May 2024 budget will be a key indicator of the construction industry's pipeline into the future.

There are continued signs that the impact of higher interest rates on dampening demand is gaining traction. Although the New Zealand Institute of Economic Research's latest Quarterly Survey of Business Opinion (QSBO) shows an improvement in both business confidence and activity in their own business, lack of demand has replaced finding labour as the top primary constraint for businesses. This indicates that the key concern for businesses has shifted from one of supply to demand.

The value of building consents fell 11.9% in the 2023 calendar year, with total consents across New Zealand down $3.8bn from the record value seen in 2022. Residential consents were down by 16.5% and non-residential fell by 1.0%. The current drop in consent values is likely to be a strong indicator of both demand and future crane activity over the next 12 to 18 months.

While the overall value of building activity and consents are at (or near) record highs, New Zealand's RLB Crane Index® has fallen to 176 index points representing 139 long-term cranes.

Q1 2024 RLB CRANE INDEX® SUMMARY

CITIES	
AUCKLAND	Decrease
CHRISTCHURCH	Increase
DUNEDIN	Increase
HAMILTON	Decrease
QUEENSTOWN	Steady
TAURANGA	Increase
WELLINGTON	Decrease

KEY SECTORS			
AGED CARE	Decrease	HEALTH	Increase
CIVIC	Increase	HOTEL	Decrease
CIVIL	Steady	MIXED USE	Decrease
COMMERCIAL	Increase	RECREATION	Increase
DATA CENTRE / INDUSTRIAL	Increase	RESIDENTIAL	Decrease
EDUCATION	Increase	RETAIL	Increase

LEGEND

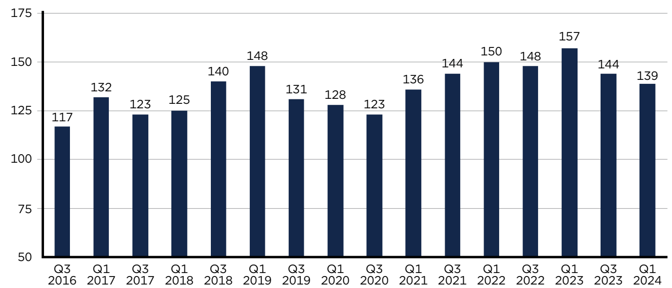
INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

CRANE ACTIVITY - NEW ZEALAND

NUMBER OF CRANES



RLB CRANE INDEX® Q1 - 2024 21ST EDITION

NEW ZEALAND

There was a net decrease of five long-term cranes for this edition of the RLB Crane Index®. 58 cranes were removed from sites, while 53 new long-term cranes were placed on sites. Despite the decrease in net crane numbers, the commercial sector saw strong activity with an additional eight long-term cranes, while the civic and recreation sectors each added four long-term cranes.

New Zealand's residential crane index value decreased again to reach 136 index points, down from the 214 points recorded in the previous edition, and 60% down from the peak in Q3 2022. The current figure represents only 30 long-term cranes, down from 47 cranes previously. Residential cranes now make up only 21.6% of all cranes in New Zealand, the lowest since Q3 2015.

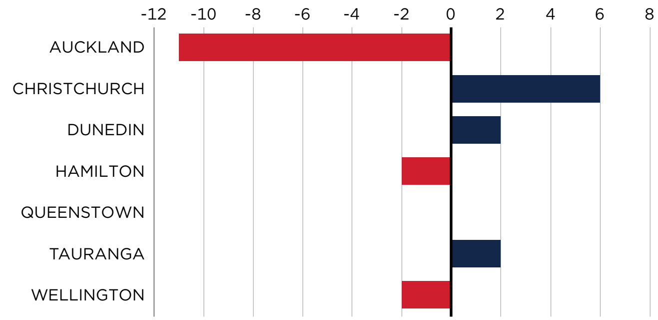
Christchurch had its highest total since 2017 and Dunedin reached a record crane count. Tauranga had a net increase of two cranes. Queenstown saw six cranes removed and six new cranes on sites across the region. Auckland saw the largest drop in long-term cranes, from 90 in the last edition to now hosting 79. Both Hamilton and Wellington saw a fall of two cranes each.

CRANE ACTIVITY - NEW ZEALAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AUCKLAND	90	62.5%	25	-36	-11	79	56.8%
CHRISTCHURCH	18	12.5%	12	-6	6	24	17.3%
DUNEDIN	5	3.5%	4	-2	2	7	5.0%
HAMILTON	4	2.8%	0	-2	-2	2	1.4%
QUEENSTOWN	11	7.6%	6	-6	0	11	7.9%
TAURANGA	4	2.8%	3	-1	2	6	4.3%
WELLINGTON	12	8.3%	3	-5	-2	10	7.2%
TOTAL	**144**	**100.0%**	**53**	**-58**	**-5**	**139**	**100.0%**

NEW ZEALAND NET CRANE MOVEMENT BY CITY

NUMBER OF CRANES REMOVED / ADDED

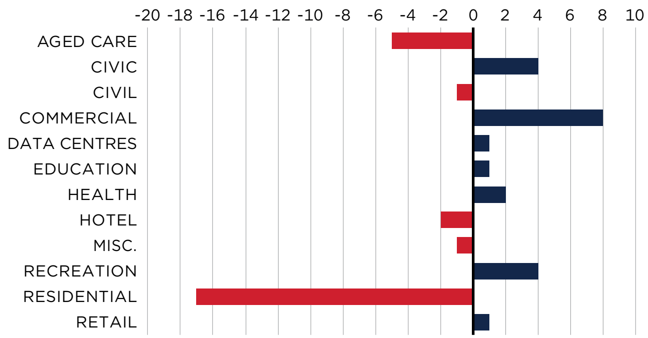


CRANE ACTIVITY - NEW ZEALAND BY SECTOR

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	14	9.7%	2	-7	-5	9	6.5%
CIVIC	4	2.8%	4	0	4	8	5.8%
CIVIL	29	20.1%	8	-9	-1	28	20.1%
COMMERCIAL	11	7.6%	11	-3	8	19	13.7%
DATA CENTRES	3	2.1%	3	-2	1	4	2.9%
EDUCATION	7	4.9%	4	-3	1	8	5.8%
HEALTH	8	5.6%	3	-1	2	10	7.2%
HOTEL	3	2.1%	0	-2	-2	1	0.7%
MIXED USE	7	4.9%	3	-4	-1	6	4.3%
RECREATION	9	6.3%	4	0	4	13	9.4%
RESIDENTIAL	47	32.6%	8	-25	-17	30	21.6%
RETAIL	2	1.4%	3	-2	1	3	2.2%
TOTAL	**144**	**100.0%**	**53**	**-58**	**-5**	**139**	**100.0%**

NET CRANE MOVEMENT BY SECTOR

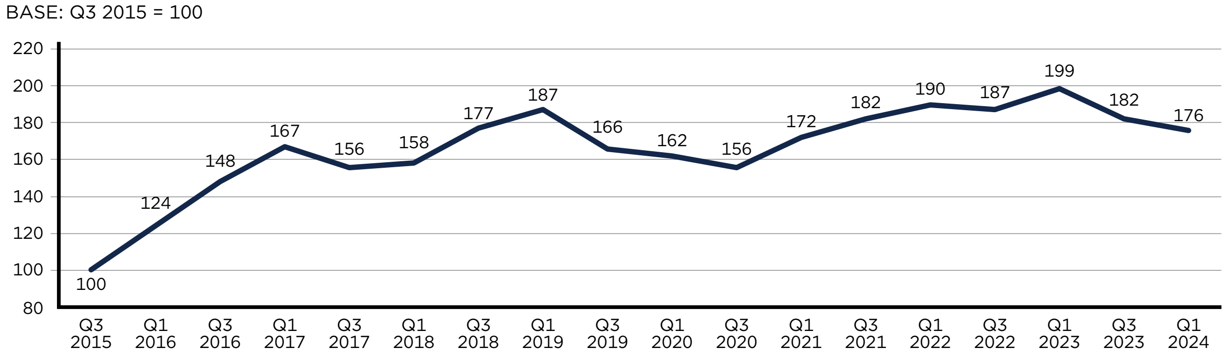
NUMBER OF CRANES REMOVED / ADDED



NEW ZEALAND

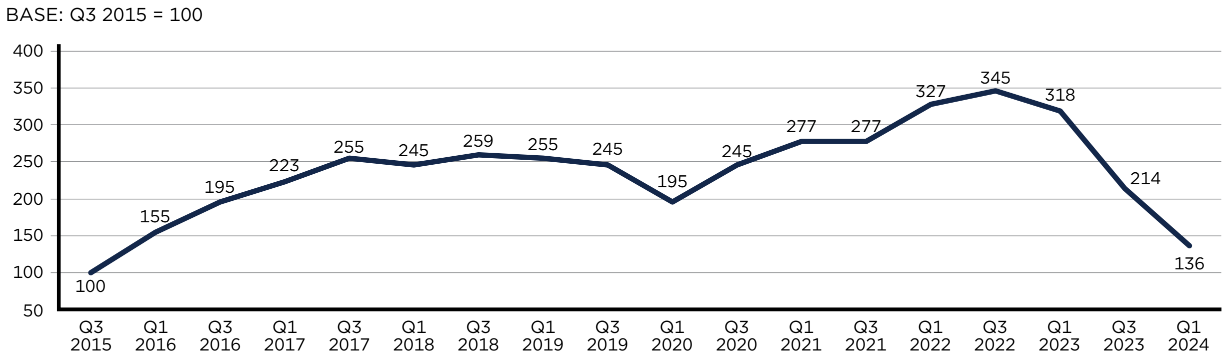
RLB CRANE INDEX® – NEW ZEALAND

The New Zealand RLB Crane Index® fell by 3.3% to 176 index points, representing the removal of five cranes.



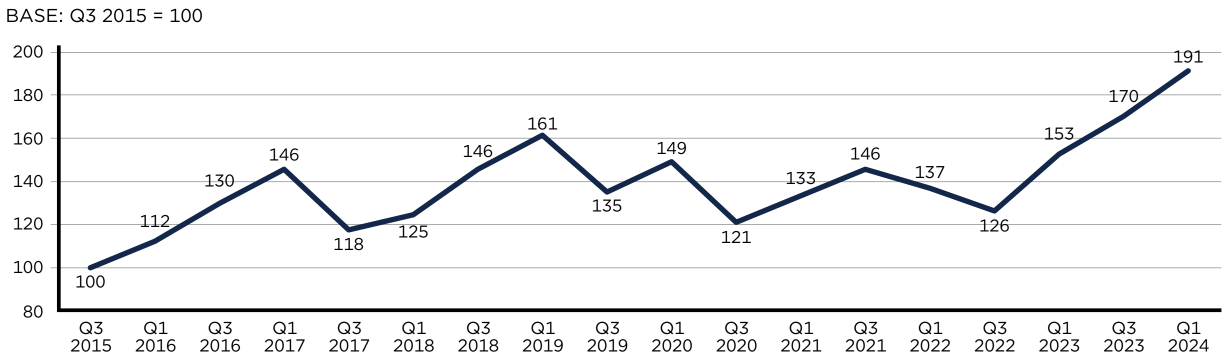
RESIDENTIAL INDEX

The residential index fell for the third time since the high of Q3 2022. The 36% drop to 136 index points since the last edition reflects a significant fall. There were 30 long-term cranes across centres nationally. The current index value of 136 points is the lowest since Q3 2015



NON-RESIDENTIAL INDEX

The non-residential index continued its upward trajectory with a record value of 191 points. The index represents a record 109 non-residential long-term cranes across the major centres of New Zealand. The current value is the highest since the inception of the index.



RLB CRANE INDEX®

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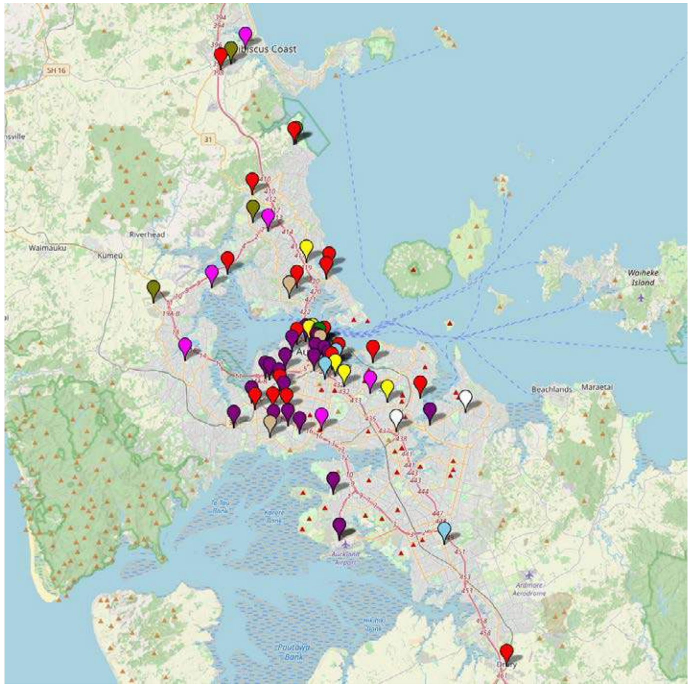
AUCKLAND

Auckland's RLB Crane Index® fell by 12.5% from 273 index points to 239. The loss of 34 index points can be attributed to a reduction of 11 long-term cranes across Auckland. There were 79 long-term cranes across Auckland for this edition, down from the previous count of 90. Since the last edition of the index, 25 cranes were placed and 36 were removed. This drop in crane numbers highlights the continued pressure on the residential market in New Zealand and the decline in residential construction activity.

The residential crane sector continues to dominate in Auckland. However, the proportion of residential cranes fell from 57% of all long-term cranes in Q3 2022 to 27% in this edition; the lowest proportion of residential cranes since the index commenced.



Without significant commencements over the next six months, residential cranes will continue to decrease across the region. Currently, 21 long-term cranes are assisting residential construction activities on 19 projects. Most of these projects had cranes positioned on them as at our last count. Only four new cranes commenced on residential projects for this edition. Many of the continuing projects will be nearing completion within the next six to 12 months, highlighting the potential of a significant absence of residential cranes towards the end of 2024.

CRANE ACTIVITY - AUCKLAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	10	11.1%	2	-4	-2	8	10.1%
CIVIC	1	1.1%	0	0	0	1	1.3%
CIVIL	25	27.8%	6	-7	-1	24	30.4%
COMMERCIAL	7	7.8%	3	-1	2	9	11.4%
DATA CENTRES	2	2.2%	3	-1	2	4	5.1%
EDUCATION	2	2.2%	3	-2	1	3	3.8%
HEALTH	2	2.2%	1	0	1	3	3.8%
HOTEL	3	3.3%	0	-2	-2	1	1.3%
MIXED USE	2	2.2%	0	0	0	2	2.5%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	34	37.8%	4	-17	-13	21	26.6%
RETAIL	2	2.2%	3	-2	1	3	3.8%
TOTAL	**90**	**100.0%**	**25**	**-36**	**-11**	**79**	**100.0%**

KEY SECTORS

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

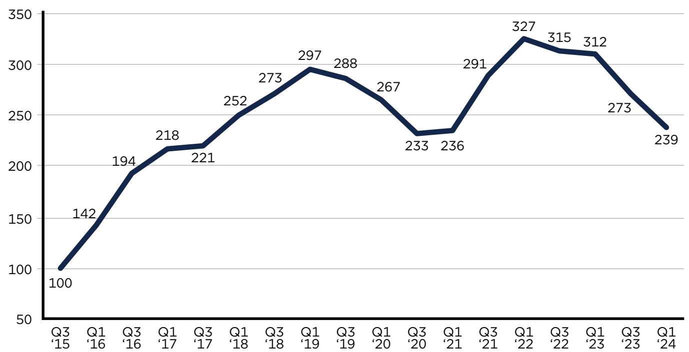
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® - AUCKLAND

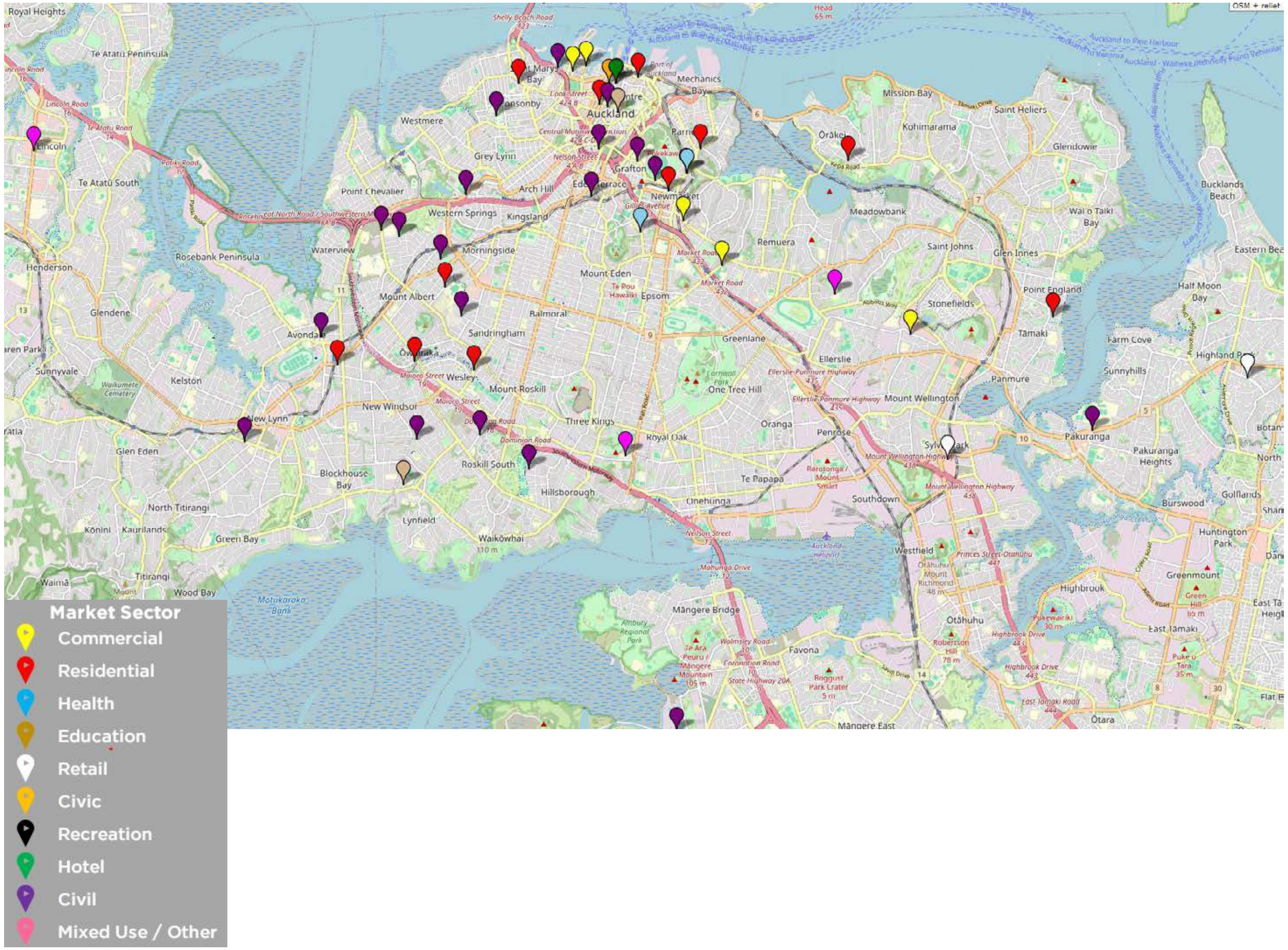
BASE: Q3 2015 = 100



AUCKLAND

Total building consents also reflect the slowing of activity in Auckland. There was a 14% drop in overall consents in the 2023 calendar year. Residential consents fell by 18.2% and non-residential consents fell by 3.9%. These consent values correlate with the falling number of cranes across the Auckland region and point to a reduction in the forward construction pipeline.

Stats NZ's most recent Building Work Put in Place results for Auckland show a slightly different story, with building activity increasing by 9.0% in 2023 on a year-on-year value basis. Activity in the residential sector rose by 4.2% in 2023, and in the non-residential by 20.3%.



AUCKLAND

The non-residential count increased by two long-term cranes, an increase of 3.6% in the Auckland market.

Across Auckland, only four new residential long-term cranes commenced. These were positioned at:

- Kahu at Long Bay (two cranes)
- Elementum Apartments
- The Domain Collection

The civil sector increased by six long-term cranes at the following projects:

- Eastern Busway (two cranes)
- Watercare Central Interceptor (four cranes in Western Springs, New Lynn, Mount Roskill and St Lukes)

Further new cranes placed in Auckland include:

Aged Care

- Parkside Village – Metlifecare
- The Foundation Village Stage 2

Commercial

- Project Mikado
- National Storage
- 303 Remuera Rd

Data Centres/Industrial

- Highgate Parkway Data Centre
- DCI Data Centre AKL02

Educational

- Northcote College
- Lynfield College
- AUT Student Accommodation

Health

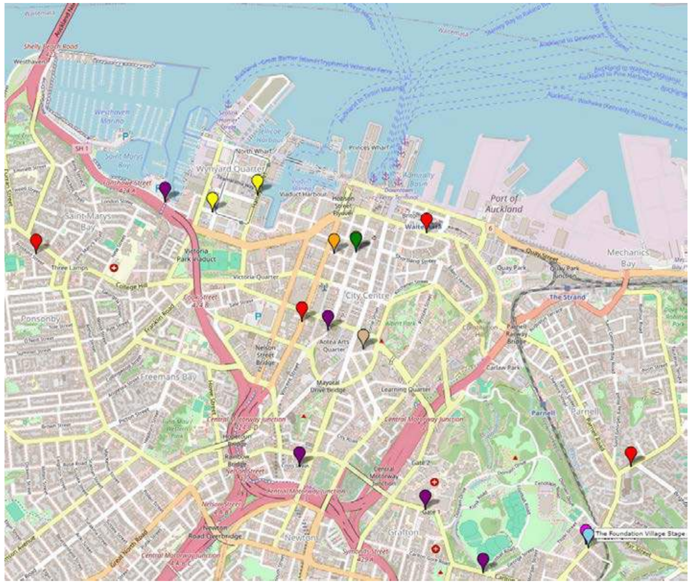
- Mason Clinic

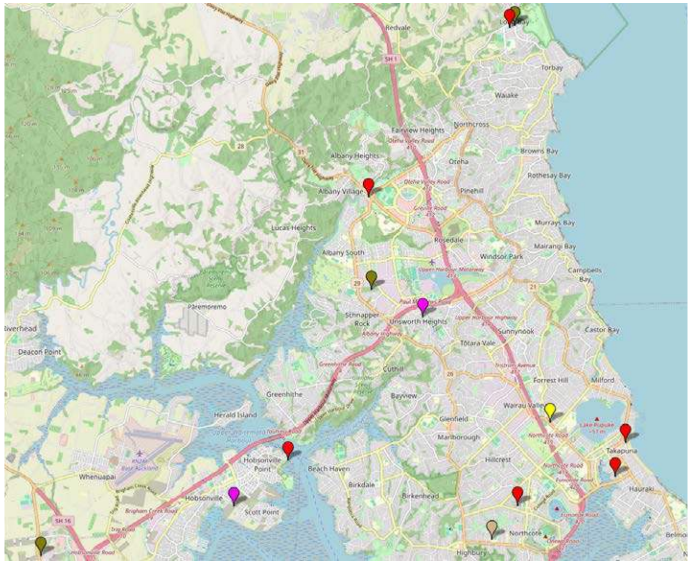
Retail

- Ikea (two cranes)
- PaknSave

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

- Sylvia Park Build to Rent Towers (two cranes)
- Auckland Airport Retail Outlet Mall (two cranes)





CHRISTCHURCH

Christchurch saw an increase in crane numbers for the third consecutive reporting period. The index value rose by 19 points, from 58 to 77—the highest value since Q1 2017. The region currently hosts 24 cranes, up from 18 in the previous edition.

Twelve long-term cranes were added to developments in Christchurch, and six were removed.

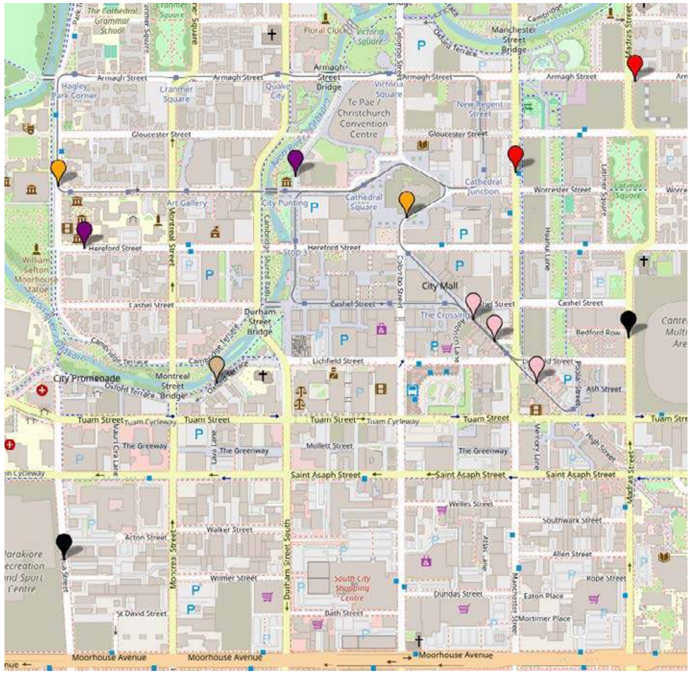
Twenty-four cranes can now be seen in Christchurch. Te Kaha - Christchurch Stadium accounts for almost half of these, with 10 cranes assisting the development; the site has most cranes in New Zealand.

Cranes removed from projects include:

- Ranui Apartments - Bone Marrow Cancer Trust
- CDHB Carpark
- Regent Building
- Oxford Apartments
- Court Theatre
- Lexus Showroom

New cranes have been placed at:

- Te Kaha - Christchurch Stadium (four new cranes, adding to the six long-term cranes previously)
- University of Otago Christchurch Redevelopment
- Worchester Boulevard Carpark Demolition
- Office Development (200 High Street)
- QB Studios (239 High Street)
- Manchester Square
- Fletcher Living Development
- Canterbury Museum Redevelopment
- Kind Foundation Carpark



KEY SECTORS

- CIVIC
- CIVIL
- EDUCATION
- HEALTH
- MIXED USE
- RECREATION
- RESIDENTIAL

OVERALL STATUS

LEGEND

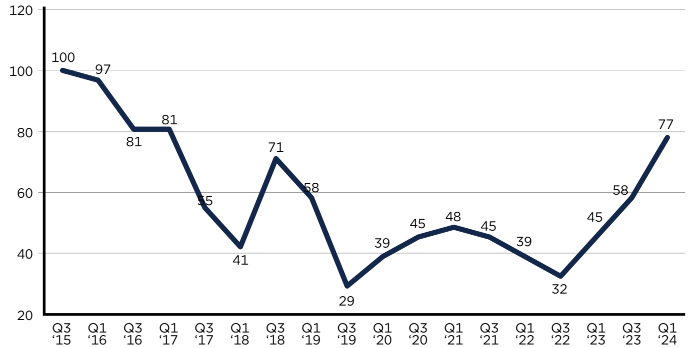
INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

RLB CRANE INDEX® – CHRISTCHURCH

BASE: Q3 2015 = 100



CHRISTCHURCH

Te Kaha - Christchurch Stadium is well into the construction phase with 10 cranes on site, an increase of four since the edition of the RLB Crane Index®. This $683m project is currently the largest construction site in the Christchurch CBD.

In 2023, the overall level of building activity in the Canterbury region grew strongly; there was a 15% surge in activity compared to 2022. The residential sector saw a gain of 7% compared to the 2022 calendar year, while the non-residential sector rose by a significant 33%.

The overall level of building consents in 2023 for the Canterbury region fell by 7.8% to $4.5bn. This can be almost entirely attributed to the residential sector, which saw building activity fall by 11% compared to the 2022 calendar year. The non-residential sector rose by a small margin of 0.2%.

CRANE ACTIVITY – CHRISTCHURCH

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	1	5.6%	1	0	1	2	8.3%
CIVIL	1	5.6%	2	-1	1	2	8.3%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	1	5.6%	1	0	1	2	8.3%
HEALTH	3	16.7%	0	-1	-1	2	8.3%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	4	22.2%	2	-3	-1	3	12.5%
RECREATION	7	38.9%	4	0	4	11	45.8%
RESIDENTIAL	1	5.6%	2	-1	1	2	8.3%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**18**	**100.0%**	**12**	**-6**	**6**	**24**	**100.0%**

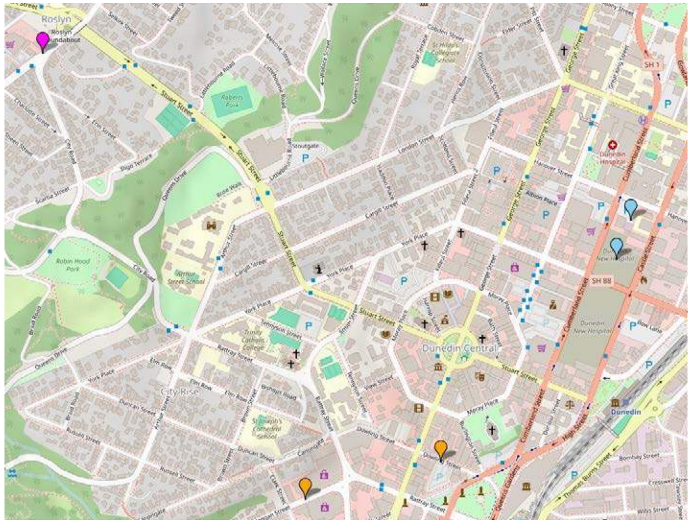
DUNEDIN

Dunedin recorded an increase in crane numbers. The South Island city now hosts seven long-term cranes, up from five previously. This brings the city's Crane Index value to a record high of 700 index points.

One crane was added on the new ACC Building on Dowling Street and one crane was added on Otago Regional Council Offices on MacLaggan Street.

Two long-term cranes were also added to the New Dunedin Hospital's inpatient building project and the outpatient building project; a180 tonne fly-jib crane was 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 inpatient building comes after cranes were taken down at the main hospital building.

Cranes were removed from the Hillside Engineering Rebuild and Trinity Catholic College.



KEY SECTORS

- AGED CARE
- CIVIC
- DATA CENTRE / INDUSTRIAL
- EDUCATION
- HEALTH

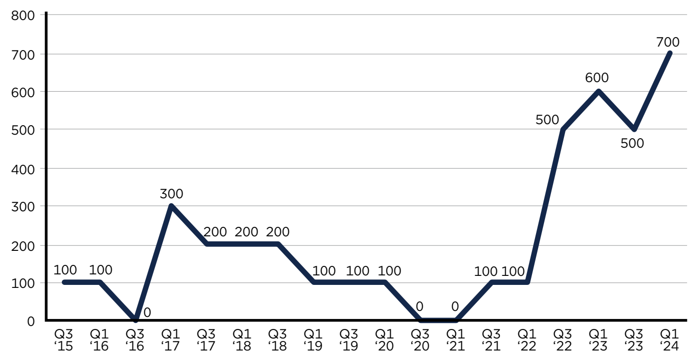
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® - DUNEDIN

BASE: Q3 2015 = 100



CRANE ACTIVITY - DUNEDIN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	1	20.0%	0	0	0	1	14.3%
CIVIC	0	0.0%	2	0	2	2	28.6%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
DATA CENTRES	1	20.0%	0	-1	-1	0	0.0%
EDUCATION	1	20.0%	0	-1	-1	0	0.0%
HEALTH	2	40.0%	2	0	2	4	57.1%
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	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**5**	**100.0%**	**4**	**-2**	**2**	**7**	**100.0%**

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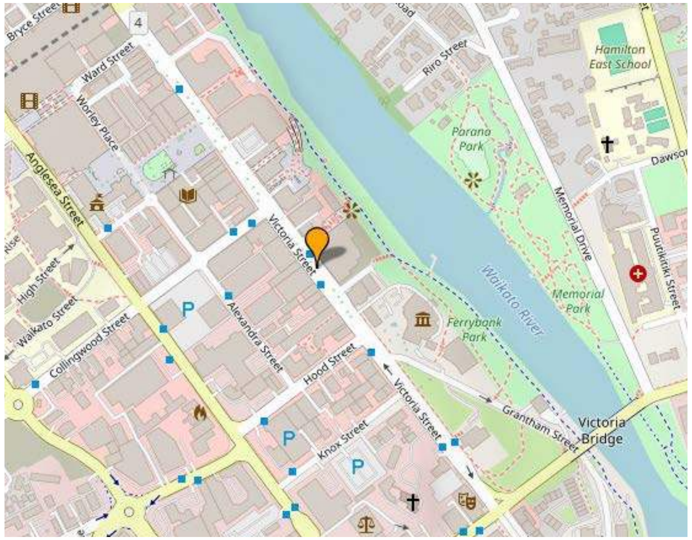
HAMILTON

Hamilton saw a net decrease of two cranes for the Q1 2024 edition of the RLB Crane Index®. The city now has two long-term cranes in its skies.

The fall in crane numbers in Hamilton is the counter to the increased value of work put in place in the Waikato region during 2023. Total activity increased by 4.9% in 2023, with residential work down by 3.3% and non-residential up by 23.3%.

Consents fell from the record high of 2022 by 19.3%. This was driven primarily by the residential and non-residential sectors, which fell by 21.6% and 13.8% respectively.

The Union Square project on Hood Street and the Awatere Retirement Village project on Victoria Street are nearing completion. Both projects have had cranes removed.



KEY SECTORS

AGED CARE

CIVIC

COMMERCIAL

OVERALL STATUS

LEGEND

INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

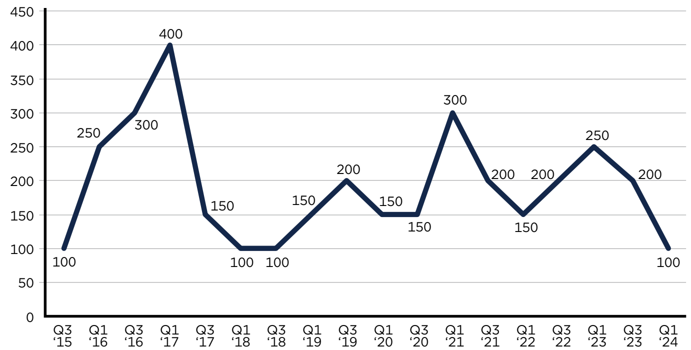
CRANE NUMBERS STEADY

CRANE ACTIVITY - HAMILTON

	OPENING COUNT Q3 2023	%	MOVEMENT +	-	NET	CLOSING COUNT Q1 2024	%
AGED CARE	1	25.0%	0	-1	-1	0	0.0%
CIVIC	2	50.0%	0	0	0	2	100.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	1	25.0%	0	-1	-1	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	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%**	**0**	**-2**	**-2**	**2**	**100.0%**

RLB CRANE INDEX® - HAMILTON

BASE: Q3 2015 = 100

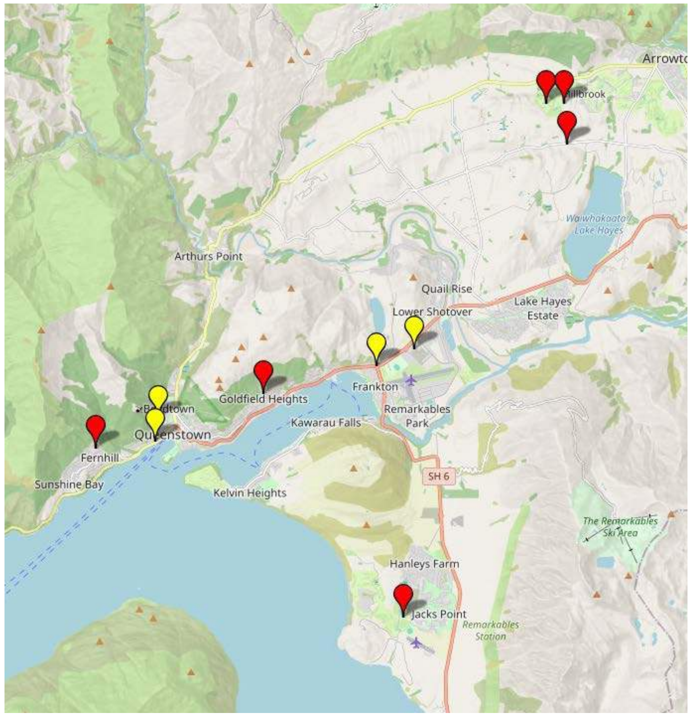


Rider Levett Bucknall

QUEENSTOWN

The number of cranes operating in Queenstown remained stable since the last edition of the RLB Crane Index®. Despite several cranes coming down with the completion of projects, there were just as many new cranes erected.

Queenstown continued to see positive activity, despite the index remaining constant at 367 points. Six new long-term cranes were added to sites spread across the Queenstown region, while six cranes were removed. As a result, the Queenstown region has a total of 11 long-term cranes. The residential sector remains buoyant and the focal point of activity in the region, accounting for 54.5% of all long-term cranes.



CRANE ACTIVITY - QUEENSTOWN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	1	9.1%	0	-1	-1	0	0.0%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	2	18.2%	4	-1	3	5	45.5%
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	72.7%	2	-4	-2	6	54.5%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	11	100.0%	6	-6	0	11	100.0%

KEY SECTORS

AGED CARE
COMMERCIAL
RESIDENTIAL

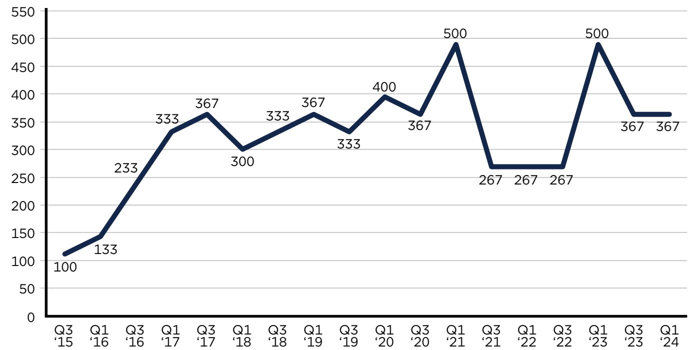
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® - QUEENSTOWN

BASE: Q3 2015 = 100



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QUEENSTOWN

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

Commercial

- Skyline
- 9 Brunswick Street
- Central Street
- 1094 Frankton Road

Residential

- 34 Mill Farm Lane
- 94 McAdam Drive

Cranes were removed from:

- 9 Angelo Drive
- 6A Snowy Place
- 12 Livingstone Lane
- 6 Third Avenue
- 341 Arrowtown-Lake Hayes Road
- 1820 State Highway

Cranes remain at:

- Brecon Street
- Ploughmans Lane
- Tree Tops Rise
- Speargrass Flat Road
- Wynyard Crescent

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TAURANGA

In Tauranga, the RLB Crane Index® increased by 100 index points to 300—up from 200 points in the last edition. With the removal of one crane and the addition of three new long-term cranes, there are now six cranes in the region.

Existing cranes remain at the Tauranga City Council Office, Papmoa College and Tauranga Northern Link projects. Three new cranes were placed on Northern Quarter, Panorama Towers and Te Manawataki Community Hub projects.

The Farmers project on Elizabeth Street is nearing completion and one crane was removed from the site.

Building work put in place in 2023 in the North Island (excluding the Auckland, Waikato, and Wellington regions) rose by 1.6% from $5.7bn to $5.8bn. The residential sector fell by 2.3%, while the non-residential sector grew by 8.7%.

Overall consents were down by 5.1% in 2023, with $4.7bn worth of approvals recorded, compared to $5.0bn in 2022.

CRANE ACTIVITY - TAURANGA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	0	0.0%	1	0	1	1	16.7%
CIVIL	1	25.0%	0	0	0	1	16.7%
COMMERCIAL	1	25.0%	1	0	1	2	33.3%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	1	25.0%	0	0	0	1	16.7%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	1	25.0%	1	-1	0	1	16.7%
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%**	**3**	**-1**	**2**	**6**	**100.0%**

KEY SECTORS

CIVIC

CIVIL

COMMERCIAL

EDUCATION

MIXED USE

OVERALL STATUS

LEGEND

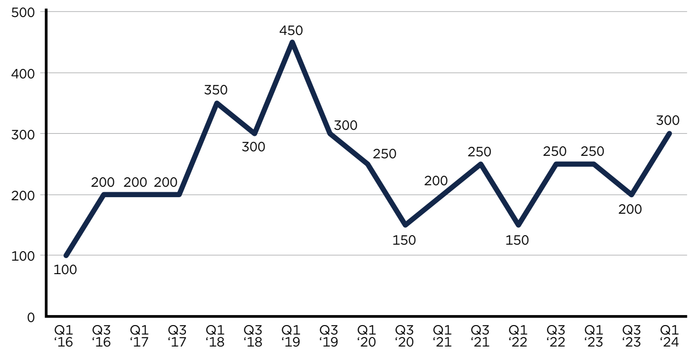
INCREASE IN NUMBER OF CRANES

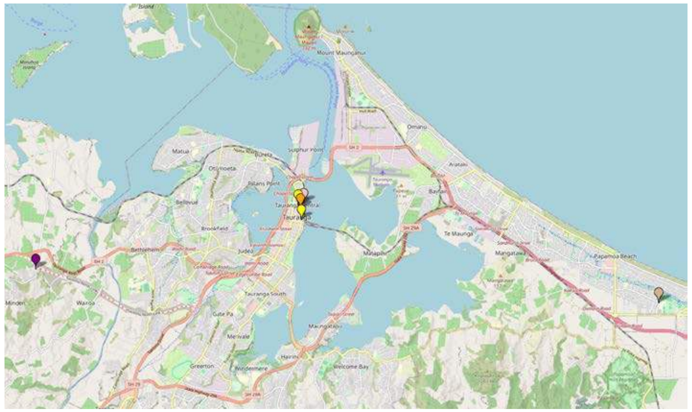
DECREASE IN NUMBER OF CRANES

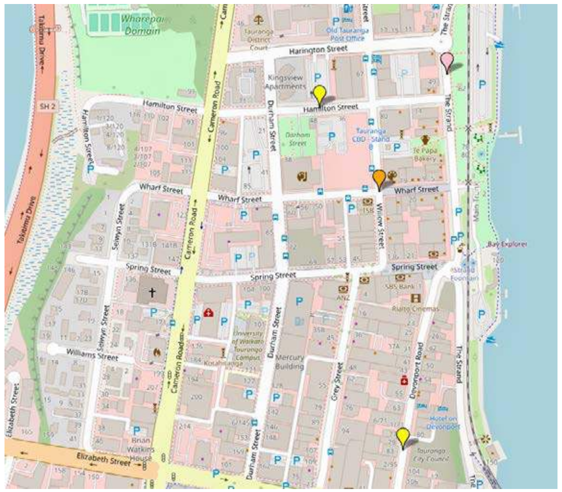
CRANE NUMBERS STEADY

RLB CRANE INDEX® - TAURANGA

BASE: Q1 2016 = 100

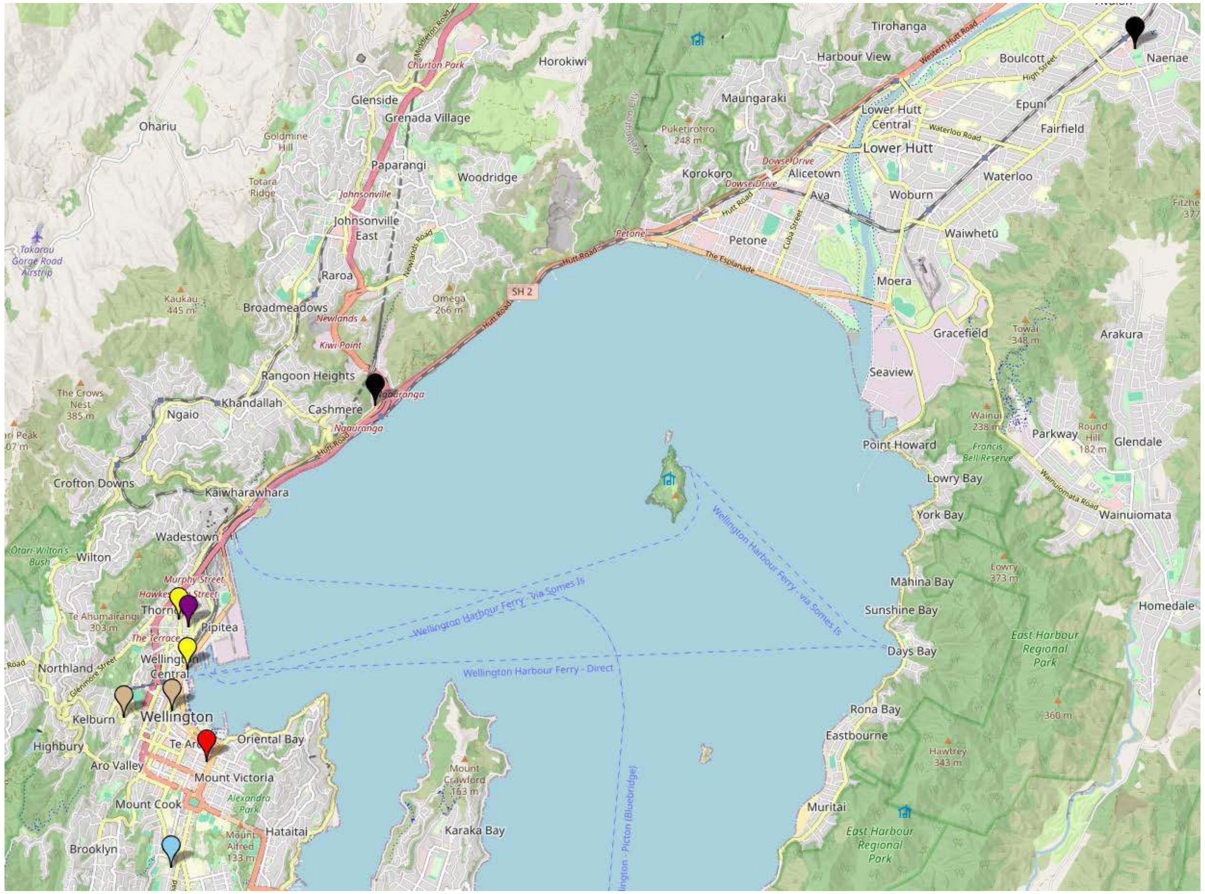






WELLINGTON

Wellington's RLB Crane Index® value fell from 133 points in the last edition to 111 points. There are now 10 long-term cranes on projects in the Wellington region, down from 12 cranes in the previous edition.



KEY SECTORS

- AGED CARE
- CIVIL
- COMMERCIAL
- EDUCATION
- HEALTH
- RECREATION
- RESIDENTIAL

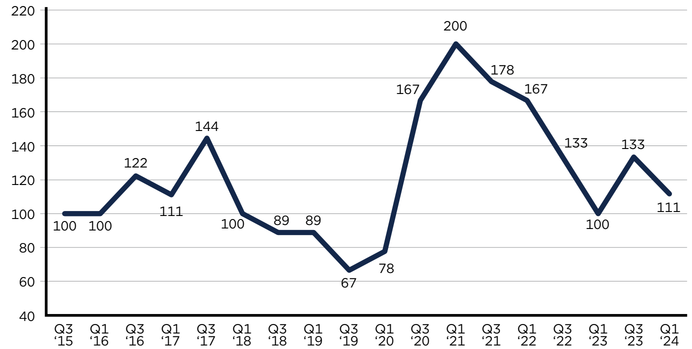
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® – WELLINGTON

BASE: Q3 2015 = 100



WELLINGTON

Three new cranes were placed on sites at the following projects:

- 61 Molesworth Street
- Ferry Terminal (two cranes)

Five long-term cranes were removed from:

Residential

- 212 Apartments
- 34 Haining Street
- Oxford Terrace

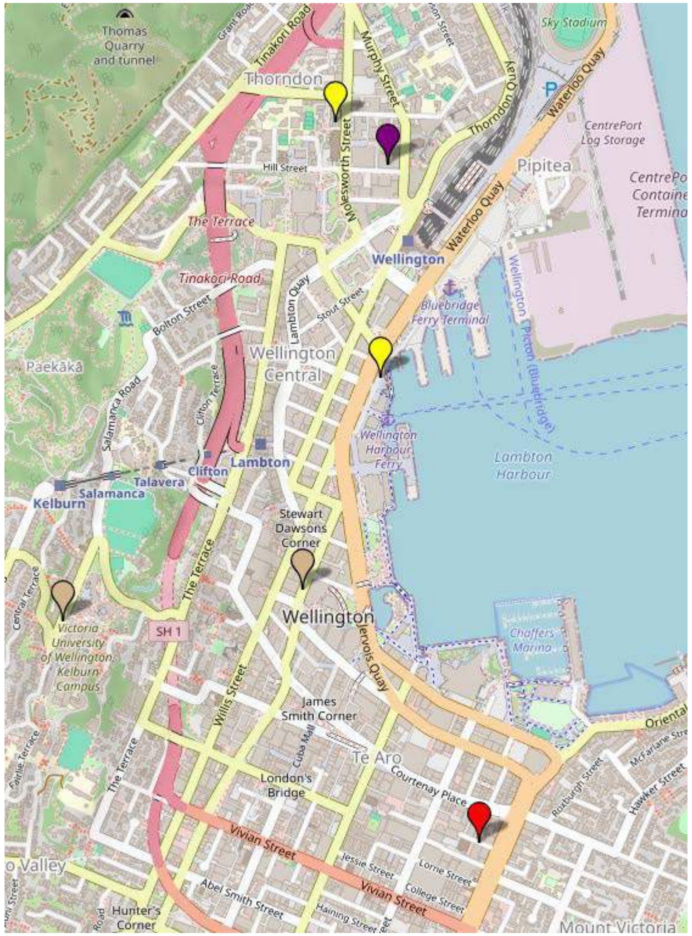
Aged Care

- Summerset Boulcott (Lower Hutt)

Civil

- National Archives

Overall building work done in the Wellington region decreased slightly by 0.6% in 2023, to reach $3.2bn. Building consents also fell by 16% over the same period; in 2022 there was a total of $2.7bn of work consented, compared to $2.3bn in 2023.



CRANE ACTIVITY – WELLINGTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2023	%	+	-	NET	Q1 2024	%
AGED CARE	1	8.3%	0	-1	-1	0	0.0%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	2	16.7%	0	-1	-1	1	10.0%
COMMERCIAL	0	0.0%	3	0	3	3	30.0%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	2	16.7%	0	0	0	2	20.0%
HEALTH	1	8.3%	0	0	0	1	10.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	2	16.7%	0	0	0	2	20.0%
RESIDENTIAL	4	33.3%	0	-3	-3	1	10.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**12**	**100.0%**	**3**	**-5**	**-2**	**10**	**100.0%**

RLB CRANE INDEX®

Q1 - 2024 21ST EDITION

Rider Levett Bucknall

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 key cities in 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. This count provides the base information for the index. The information is then applied to a base date (fourth edition Q3 2015), which enables the RLB Crane Index® to be calculated, and highlights the relative movement of crane data over time for each city.

Subsequent movements in crane numbers are 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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