

NEW ZEALAND



Q3 2024 RLB CRANE INDEX® HIGHLIGHTS

- Cranes across the seven centres totaled 124, a fall of 10.8% since Q1 2024
- The Auckland crane index fell 14% since Q1 2024 and is at its lowest count since Q3 2016
- The Wellington crane index fell to a record low with only five long-term cranes
- Both Dunedin and Tauranga bucked the national trend and recorded their highest long-term crane numbers since the commencement of the index
- The residential index fell for the fourth successive edition, dropping to 100 (22 cranes). Since Q3 2022 (76 cranes), the index has fallen 245 index points to 100, the lowest level since Q3 2015
- The non-residential index fell by 12 index points from the record high of 191 in the last edition (from 109 to 102 cranes)
- The proportion of residential cranes across New Zealand continues to fall from the peak of 57% two years ago. Currently only 17.7% of cranes are on residential developments, the lowest proportion since Q1 2015
- With ten cranes on-site, the Te Kaha Christchurch Stadium continues to have the greatest number of long-term cranes on a single site in the country

NEW ZEALAND

Gross Domestic Product (GDP) data for the March 2024 quarter revealed a modest increase of 0.2% in economic activity across New Zealand. While this is a slight improvement from the previous two quarters of decline, overall economic performance remains subdued.

The sluggish economy is reflected in the Q3 2024 RLB Crane Index® movement. Total long-term cranes across the key centres fell by 15 or 11%. This was largely due to a significant drop in residential cranes, which were down by eight, or 27%. Overall capital investment contracted by 1.3% during the quarter, reflecting business caution amid high interest rates and uncertain demand.

The impact of high interest rates on demand is becoming increasingly evident. The New Zealand Institute of Economic Research (NZIER) Quarterly Survey of Business Opinion indicated a decline in business confidence and a net 28% of firms reporting reduced activity in the June quarter. Additionally, a net 61% of firms now cite a lack of sales as the primary constraint on their business, up from 42% a year ago.

Challenges faced by businesses, including uncertainty surrounding government policies and construction pipeline, and the broader impact of higher interest rates, have contributed to weaker demand across sectors. As a result, firms are scaling back staff numbers and investment plans. A quarter of firms reduced their headcount in the June quarter, and many are planning to reduce investment in buildings, plant, and machinery.

The value of building consents fell 10.9% in the first six months of the 2024 calendar year compared to the same six months in 2023. Total consents across New Zealand were \$13.3b, down \$1.6b for the same period last year. Residential consents were down by 13.3% and non-residential fell by 6.2%. The current drop in consent values is likely to be a strong indicator of falling demand and future crane activity over the next 12 to 18 months.

While the value of building put in place fell by 1.9% for the first six months of 2024, residential activity fell by 5.0%, reflecting the overall drop in residential cranes across the key centres. Overall, the RLB Crane Index® has fallen from 176 to 157 index points, equivalent to 124 long-term cranes.

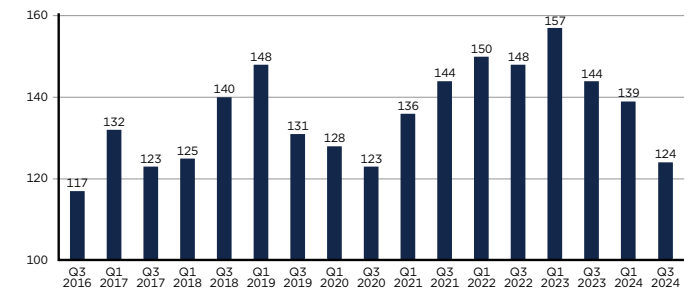
Q3 2024 RLB CRANE INDEX® SUMMARY

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	

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

CRANE ACTIVITY - NEW ZEALAND

NUMBER OF CRANES



NEW ZEALAND

There was a net decrease nationally of 15 long-term cranes (down 10.8%). 53 cranes were removed from sites, while 38 new long-term cranes were placed on sites. Only the civil, data centre and industrial, and retail sectors saw net increases.

New Zealand's residential crane index value decreased again to reach 100 index points, down from the 136 points recorded in the previous edition. This is the lowest index number recorded since Q3 2015. The current index value represents only 22 long-term cranes, down from 30 previously. Residential cranes now make up only 17.7% of all cranes in New Zealand.

Both Dunedin and Tauranga recorded their highest crane numbers since the commencement of the index, with eight and 13 long-term cranes respectively.

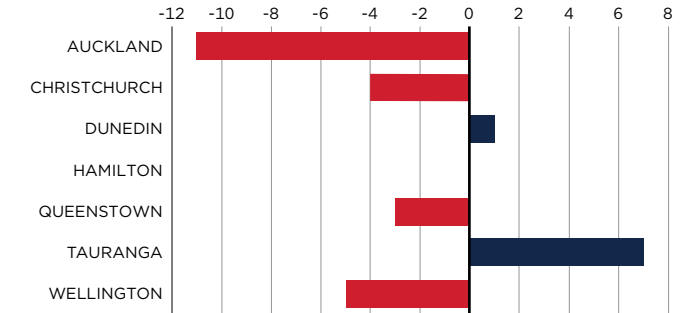
Wellington recorded the lowest crane numbers since the commencement of the index with only five long-term cranes, down from ten in the last edition.

CRANE ACTIVITY - NEW ZEALAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AUCKLAND	79	56.8%	18	-29	-11	68	54.8%
CHRISTCHURCH	24	17.3%	4	-8	-4	20	16.1%
DUNEDIN	7	5.0%	2	-1	1	8	6.5%
HAMILTON	2	1.4%	1	-1	0	2	1.6%
QUEENSTOWN	11	7.9%	3	-6	-3	8	6.5%
TAURANGA	6	4.3%	8	-1	7	13	10.5%
WELLINGTON	10	7.2%	2	-7	-5	5	4.0%
TOTAL	139	100.0%	38	-53	-15	124	100.0%

NEW ZEALAND NET CRANE MOVEMENT BY CITY

NUMBER OF CRANES REMOVED / ADDED

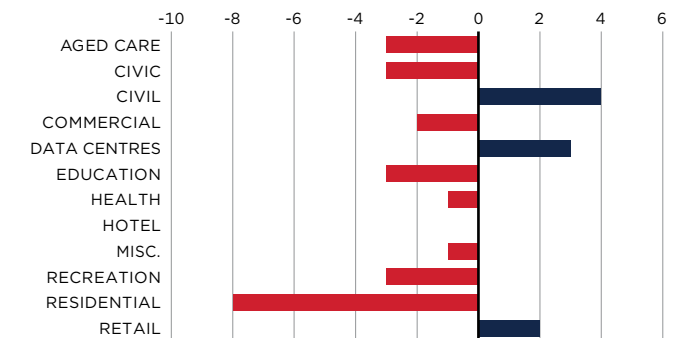


CRANE ACTIVITY - NEW ZEALAND BY SECTOR

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	9	6.5%	1	-4	-3	6	4.8%
CIVIC	8	5.8%	1	-4	-3	5	4.0%
CIVIL	28	20.1%	11	-7	4	32	25.8%
COMMERCIAL	19	13.7%	6	-8	-2	17	13.7%
DATA CENTRES	4	2.9%	4	-1	3	7	5.6%
EDUCATION	8	5.8%	0	-3	-3	5	4.0%
HEALTH	10	7.2%	1	-2	-1	9	7.3%
HOTEL	1	0.7%	1	-1	0	1	0.8%
MIXED USE	6	4.3%	3	-4	-1	5	4.0%
RECREATION	13	9.4%	0	-3	-3	10	8.1%
RESIDENTIAL	30	21.6%	7	-15	-8	22	17.7%
RETAIL	3	2.2%	3	-1	2	5	4.0%
TOTAL	139	100.0%	38	-53	-15	124	100.0%

NET CRANE MOVEMENT BY SECTOR

NUMBER OF CRANES REMOVED / ADDED

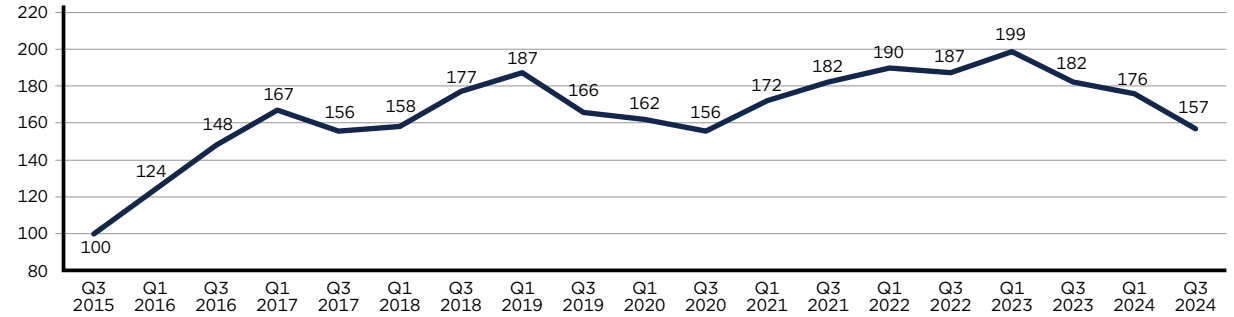


NEW ZEALAND

RLB CRANE INDEX® - NEW ZEALAND

The New Zealand RLB Crane Index® fell by 10.8% to 157 index points, representing the removal of 15 cranes.

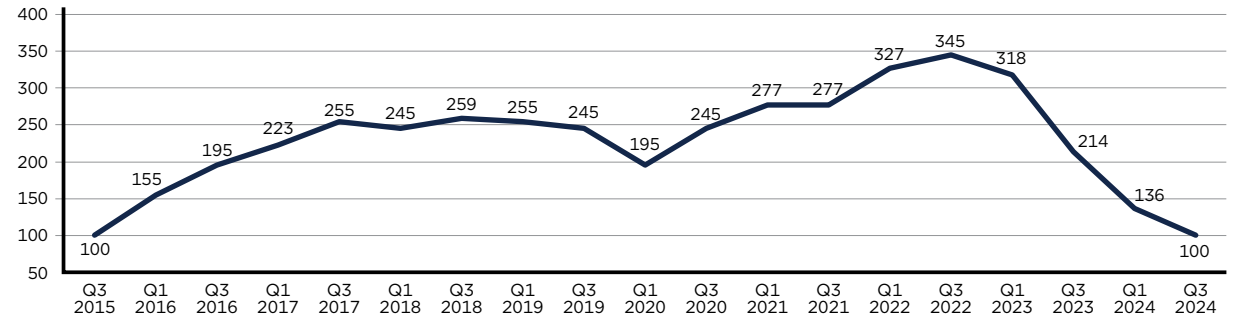
BASE: Q3 2015 = 100



RESIDENTIAL INDEX

The residential index fell dramatically for the fourth time since the high of Q3 2022. The 27% drop to 100 index points reflects the lowest index value since Q3 2015. There were 22 long-term cranes across centres nationally.

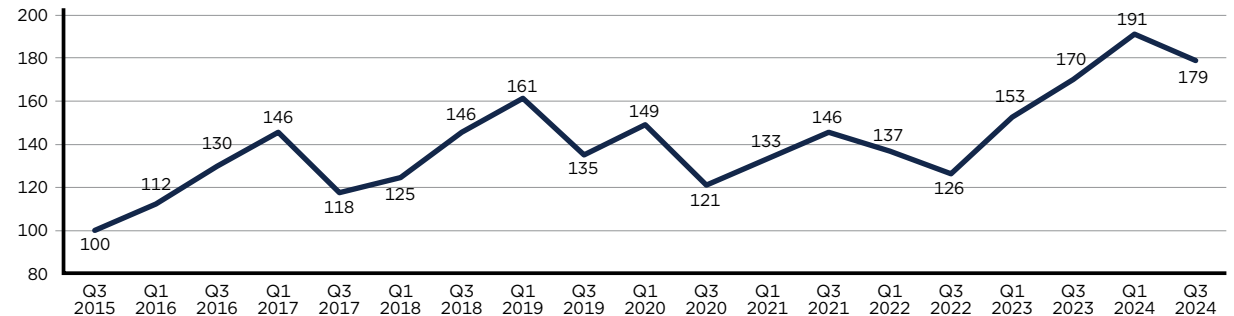
BASE: Q3 2015 = 100



NON-RESIDENTIAL INDEX

The non-residential index fell to 179 index points, a drop of 6.3% from the high of 191 last edition. The index represents 102 non-residential long-term cranes across the major centres of New Zealand.

BASE: Q3 2015 = 100



AUCKLAND

Auckland's RLB Crane Index® fell by 14% from 239 index points to 206 representing a reduction of 11 long-term cranes across Auckland. This is the lowest level in eight years. There were 68 long-term cranes across Auckland for this edition, down from the previous count of 79. 18 cranes were placed on-site and 29 were removed.

This drop in overall crane numbers highlights the continued pressure on the residential market and the decline in residential construction activity. The residential crane sector has dominated in recent times in Auckland. However, the proportion of residential cranes fell from 57% of all long-term cranes in Q3 2022 to 23.5% in this edition; the lowest proportion of residential cranes since the index commenced.

Without significant project commitments and commencements over the next six months, residential cranes will continue to decrease across the region. Currently, 16 long-term cranes are assisting residential construction activities on 14 projects. Most of these projects had cranes positioned on them during our last count. Only five 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.

Total building consents also reflect the slowing of activity in Auckland. There was a 5.8% fall in overall consents in the first six months of 2024. Residential consents fell by 8.5% and non-residential consents rose marginally, by 0.4%. These consent values correlate with the falling number of cranes across the Auckland region and point to a reduction in the forward construction pipeline, particularly in the vertical residential sector.

Stats NZ's most recent building work put in place results for Auckland are similar, with building activity increasing by 0.7% for the first six months of 2024 compared to the same period in 2023. Activity in the residential sector fell by 8.1% in 2024, while activity in the non-residential sector rose by 15.4%.

The non-residential count for Auckland increased by 3.6% (equivalent to two long-term cranes). The data centre sector remains strong in the Auckland region, with a record seven long-term cranes currently installed on projects.

CRANE ACTIVITY - AUCKLAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	8	10.1%	1	-4	-3	5	7.4%
CIVIC	1	1.3%	0	-1	-1	0	0.0%
CIVIL	24	30.4%	3	-4	-1	23	33.8%
COMMERCIAL	9	11.4%	1	-3	-2	7	10.3%
DATA CENTRES	4	5.1%	4	-1	3	7	10.3%
EDUCATION	3	3.8%	0	-1	-1	2	2.9%
HEALTH	3	3.8%	0	-1	-1	2	2.9%
HOTEL	1	1.3%	1	-1	0	1	1.5%
MIXED USE	2	2.5%	0	-2	-2	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	21	26.6%	5	-10	-5	16	23.5%
RETAIL	3	3.8%	3	-1	2	5	7.4%
TOTAL	79	100.0%	18	-29	-11	68	100.0%

KEY SECTORS

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

OVERALL STATUS

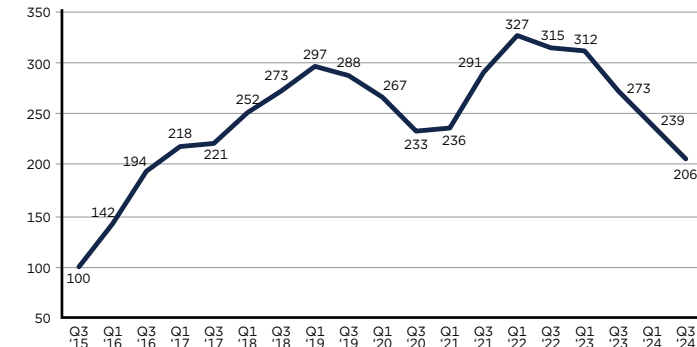


LEGEND

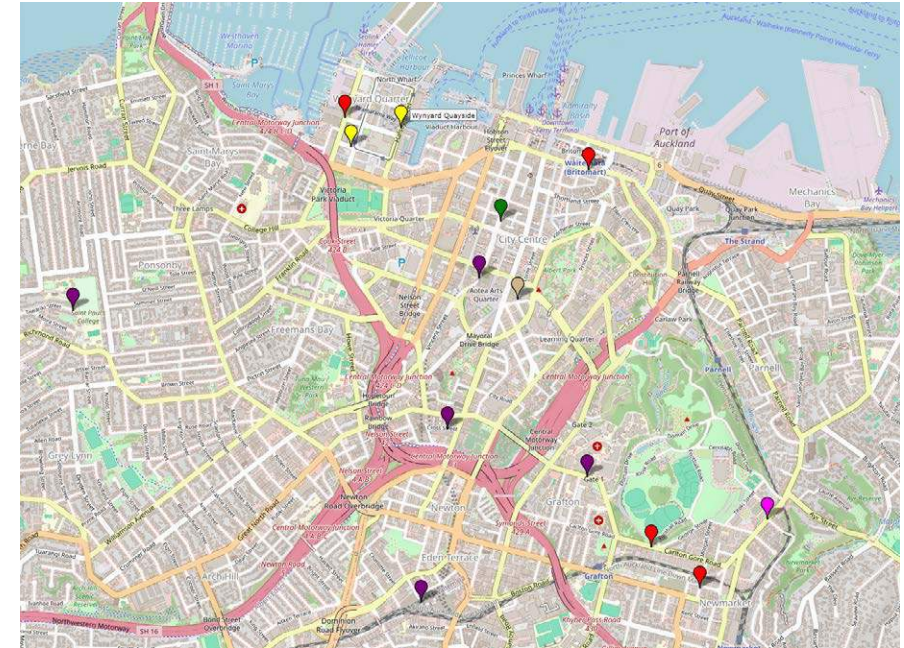
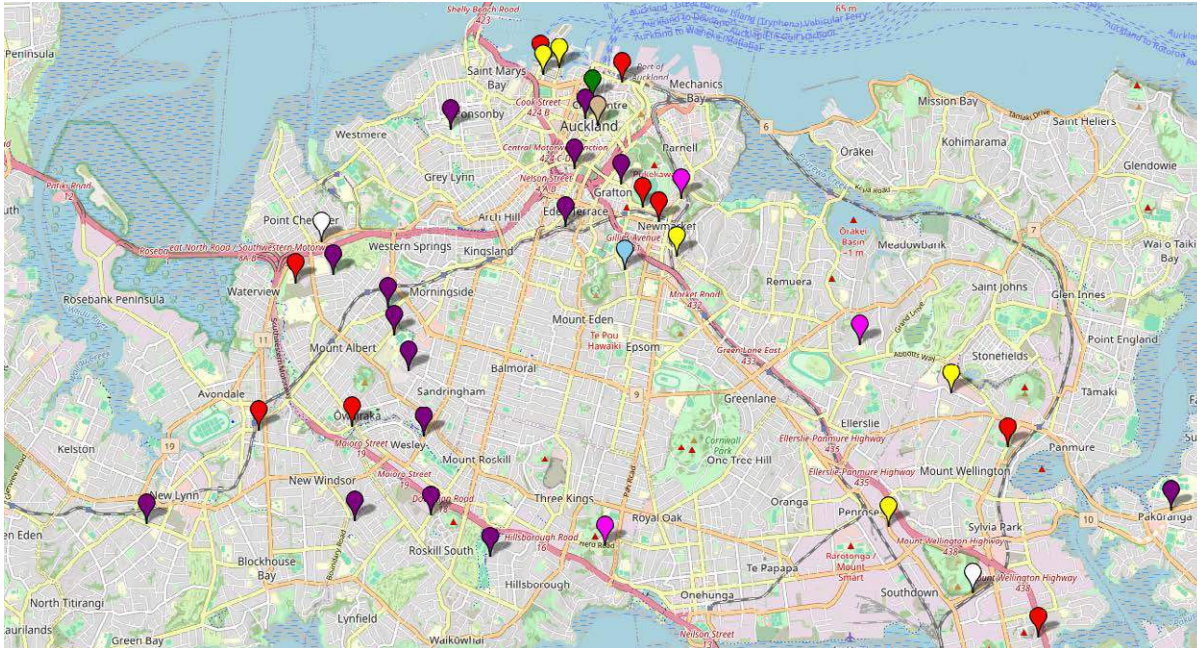
- INCREASE IN NUMBER OF CRANES
- DECREASE IN NUMBER OF CRANES
- CRANE NUMBERS STEADY

RLB CRANE INDEX® - AUCKLAND

BASE: Q3 2015 = 100



AUCKLAND

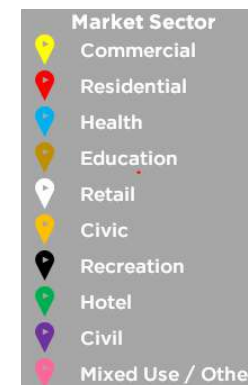


Across Auckland, only five new residential long-term cranes commenced. These were positioned at:

- Elementum Apartments (Torbay)
- Toi by Ockham (Point Chevalier)
- Verge Apartments (Mt Wellington)
- Northbrook Enabling Wynyard Quarter (Auckland Central)
- Simplicity Living Apartments (Mt Wellington)

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

- Eastern Busway
- Watercare Central Interceptor (Sandringham and Grey Lynn)



AUCKLAND

Other new cranes placed in Auckland included:

Aged Care

- Ryman Healthcare Aged Care (Takapuna)

Commercial

- Fisher & Paykel Appliances HQ (Penrose)

Data Centres and Industrial

- HV2 CDC Data Centre (Hobsonville)
- DCI Data Centre AKL02 (Rosedale)

Hotel

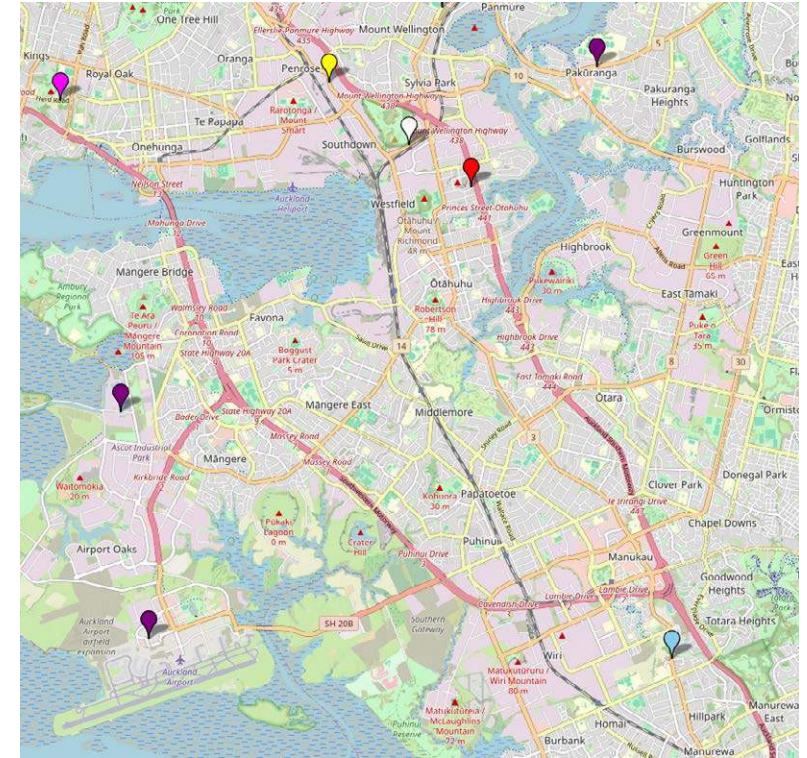
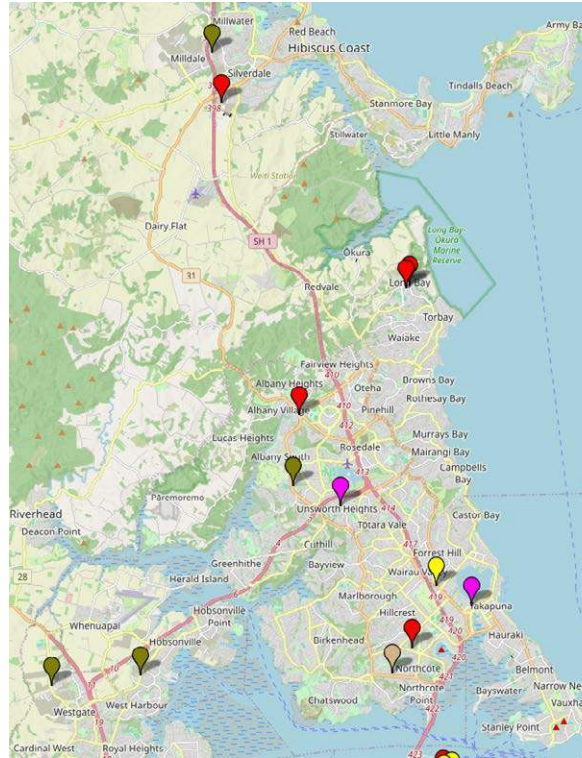
- Double Tree Hilton (Central)

Retail

- Ikea (an additional two cranes in Mt Wellington)
- New World (Point Chevalier)

Notable projects that had long-term cranes removed over the past six months included:

- Keith Park Retirement Village (Ryman) - two cranes (Hobsonville)
- AIAL Transport Hub (Auckland Airport) - two cranes
- CRL Contract 6, Mount Eden Station
- Wynyard Quayside (Central)
- Kahu at Long Bay



CHRISTCHURCH

Christchurch saw a decrease in cranes from the record high reported in the last index. The index value fell from 77—the highest value recorded since Q1 2017—by 12 points to reach 65. The region currently hosts 20 cranes, down from 24.

Four long-term cranes were added to developments in Christchurch, and eight were removed.

Te Kaha - Christchurch Stadium is well into the construction phase with 10 cranes on-site. The \$683m project will have a seating capacity of 30,000 for sports events and will hold a minimum of 36,000 spectators for large music events. The project is currently the largest construction site in the Christchurch CBD and contains the highest number of long-term cranes in New Zealand.

New cranes were placed at:

Civic

- Canterbury Museum Redevelopment (one additional)

Mixed Use / Other

- Nectar 1 & 2 (two cranes at 172 Cashel Street)

Residential

- Manchester Square (one additional)

CRANE ACTIVITY - CHRISTCHURCH

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	2	8.3%	1	-1	0	2	10.0%
CIVIL	2	8.3%	0	-2	-2	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	2	8.3%	0	0	0	2	10.0%
HEALTH	2	8.3%	0	-1	-1	1	5.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	3	12.5%	2	-2	0	3	15.0%
RECREATION	11	45.8%	0	-1	-1	10	50.0%
RESIDENTIAL	2	8.3%	1	-1	0	2	10.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	24	100.0%	4	-8	-4	20	100.0%

KEY SECTORS

CIVIC	
CIVIL	
EDUCATION	
HEALTH	
MIXED USE	
RECREATION	
RESIDENTIAL	

OVERALL STATUS

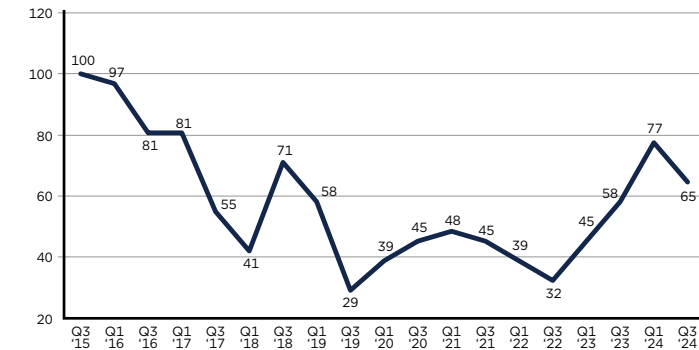


LEGEND



RLB CRANE INDEX® - CHRISTCHURCH

BASE: Q3 2015 = 100



CHRISTCHURCH

Cranes were removed from:

Civic

- Christchurch Cathedral

Civil

- Kind Foundation Carpark
- Worchester Boulevard Carpark Demolition

Health

- Ranui Apartments - Bone Marrow Cancer Trust

Mixed Use / Other

- Portus Properties
- QB Studios

Recreation

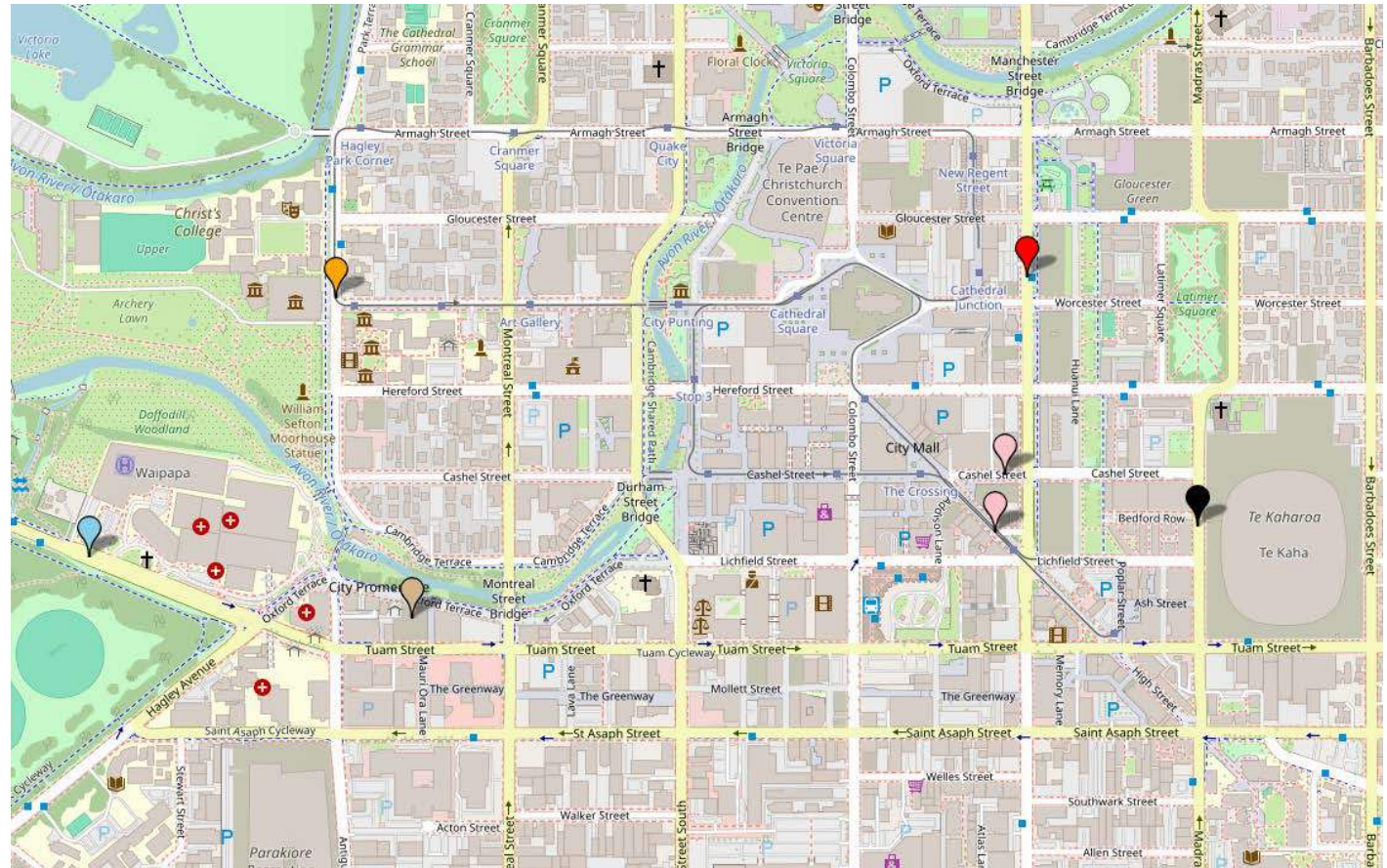
- Metro Sports Centre

Residential

- Fletcher Living Development

For the first half of 2024, building activity in the Canterbury region fell by 2.8% compared to the same period in 2023. The residential sector fell by 3.0% and the non-residential sector fell by 2.3%.

Canterbury's building consents for the first half of 2024 fell by 7.7% to \$2.3bn. This can be almost entirely attributed to the residential sector, which saw consents fall by 12.5% for the six months. The non-residential sector saw a small gain of 0.8%.



DUNEDIN

Dunedin recorded an increase of one long-term crane. The South Island city now hosts eight long-term cranes, up from seven previously. This brings the city's Crane Index value to a record high of 800 index points.

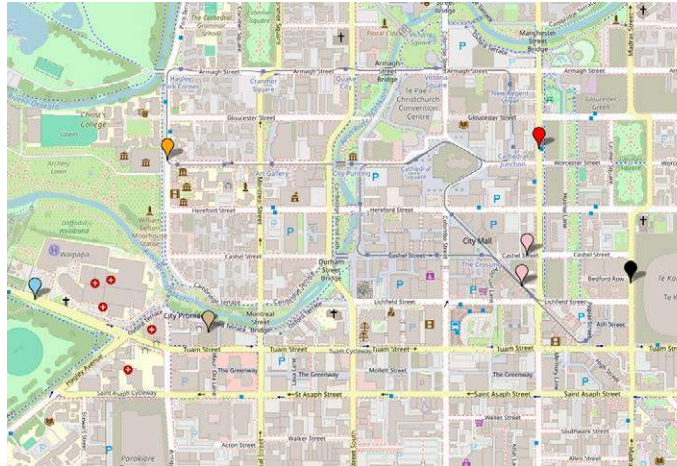
For the first half of 2024, building activity in the South Island (excluding Canterbury) rose by 3.8% compared to the same period in 2023. The residential sector rose by 0.8% and the non-residential sector rose by 9.7%.

Building consents in the South Island (excluding Canterbury) for the first half of 2024 fell by 9.2% to \$1.4bn. This can be almost entirely attributed to the residential sector, which saw consents fall by 11.6% for the six months. The non-residential sector saw a fall of 4.2%.

One crane was added on the New Dunedin Hospital - Inpatients (Enabling) and one crane was added on Apollo Projects Site Base and Carparking on Great King Street.

A crane was removed from the ACC Building on Dowling Street.

The five health cranes in the city represent the significant investment in the largest ever health infrastructure project in New Zealand.



KEY SECTORS

- AGED CARE
- CIVIC
- HEALTH
- MIXED USE

OVERALL STATUS

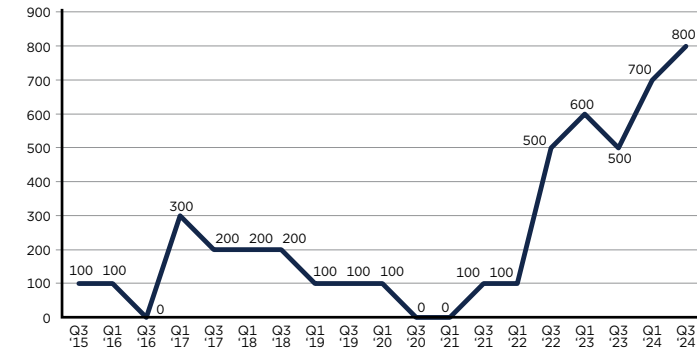


LEGEND

- 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	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	1	14.3%	0	0	0	1	12.5%
CIVIC	2	28.6%	0	-1	-1	1	12.5%
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	4	57.1%	1	0	1	5	62.5%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	1	0	1	1	12.5%
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	7	100.0%	2	-1	1	8	100.0%

HAMILTON

Hamilton remained stable for this edition of the RLB Crane Index®. The city now has two long-term cranes in its skies.

Work put in place in the Waikato region during for the first half of 2024 fell by 12.3%. Residential work was down by 6.2% and non-residential was down by 22.5%.

Consents fell sharply for the first half of 2024 by 26.7%. This was driven by both the residential and non-residential sectors, which fell by 24.2% and 31.6% respectively.

A crane was added on the Project Kaakano site on Te Ipukura Street.

One crane was removed from the Waikato Regional Theatre on Victoria Street.



CRANE ACTIVITY - HAMILTON

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

KEY SECTORS

CIVIC

COMMERCIAL

OVERALL STATUS

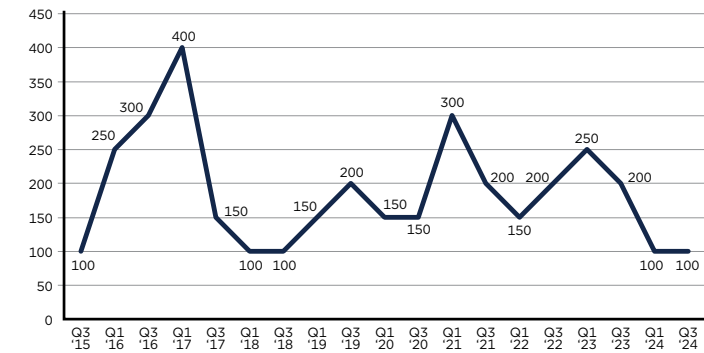


LEGEND



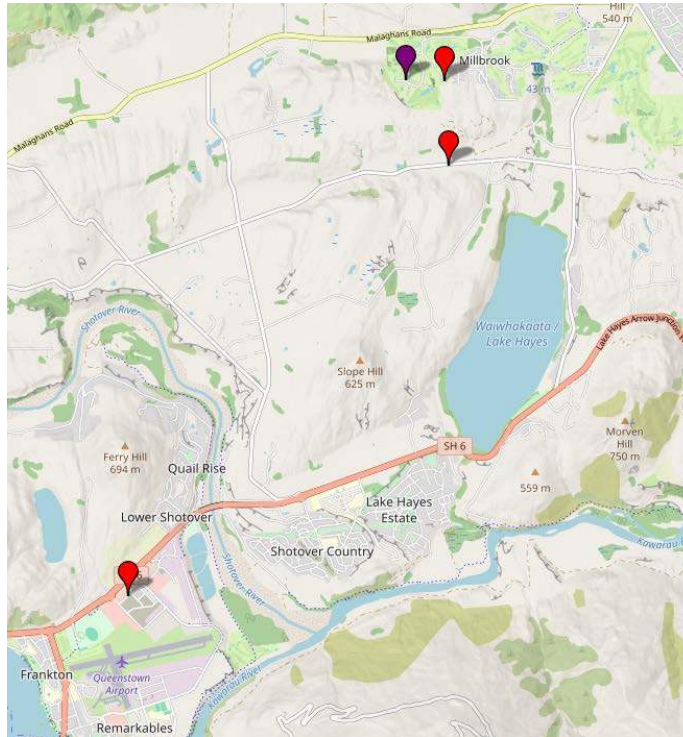
RLB CRANE INDEX® - HAMILTON

BASE: Q3 2015 = 100



QUEENSTOWN

The number of cranes operating in Queenstown fell from the last edition of the RLB Crane Index®. Despite three cranes commencing work, six cranes were removed from projects.



CRANE ACTIVITY - QUEENSTOWN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	2	0	2	2	25.0%
COMMERCIAL	5	45.5%	0	-3	-3	2	25.0%
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	6	54.5%	1	-3	-2	4	50.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	11	100.0%	3	-6	-3	8	100.0%

KEY SECTORS

- CIVIL
- COMMERCIAL
- RESIDENTIAL

OVERALL STATUS

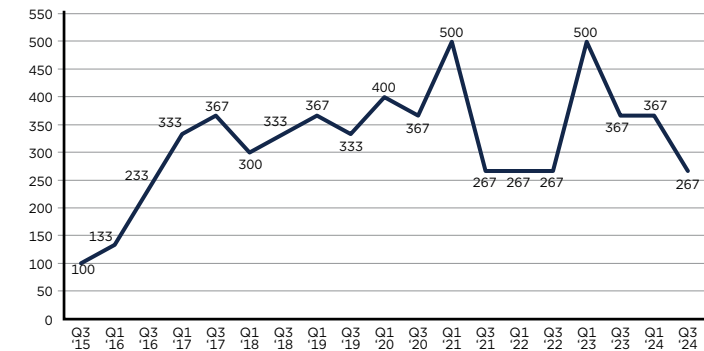


LEGEND

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

RLB CRANE INDEX® - QUEENSTOWN

BASE: Q3 2015 = 100



QUEENSTOWN

The index value fell by 100 points, from 367 at Q1 2024 to 267. The region currently hosts eight cranes, down from 11 in the previous edition.

For the first half of 2024, building activity in the South Island (excluding Canterbury) rose by 3.8% compared to the same period in 2023. The residential sector rose by 0.8% and the non-residential sector rose by 9.7%.

Building consents in the South Island (excluding Canterbury) for the first six months of 2024 fell by 9.2% to \$1.4bn. This can be almost entirely attributed to the residential sector, which saw consents fall by 11.6% for the six months. The non-residential sector saw a fall of 4.2%.

The residential sector remained buoyant and the focal point of activity in the region, accounting for 50% of all long-term cranes.

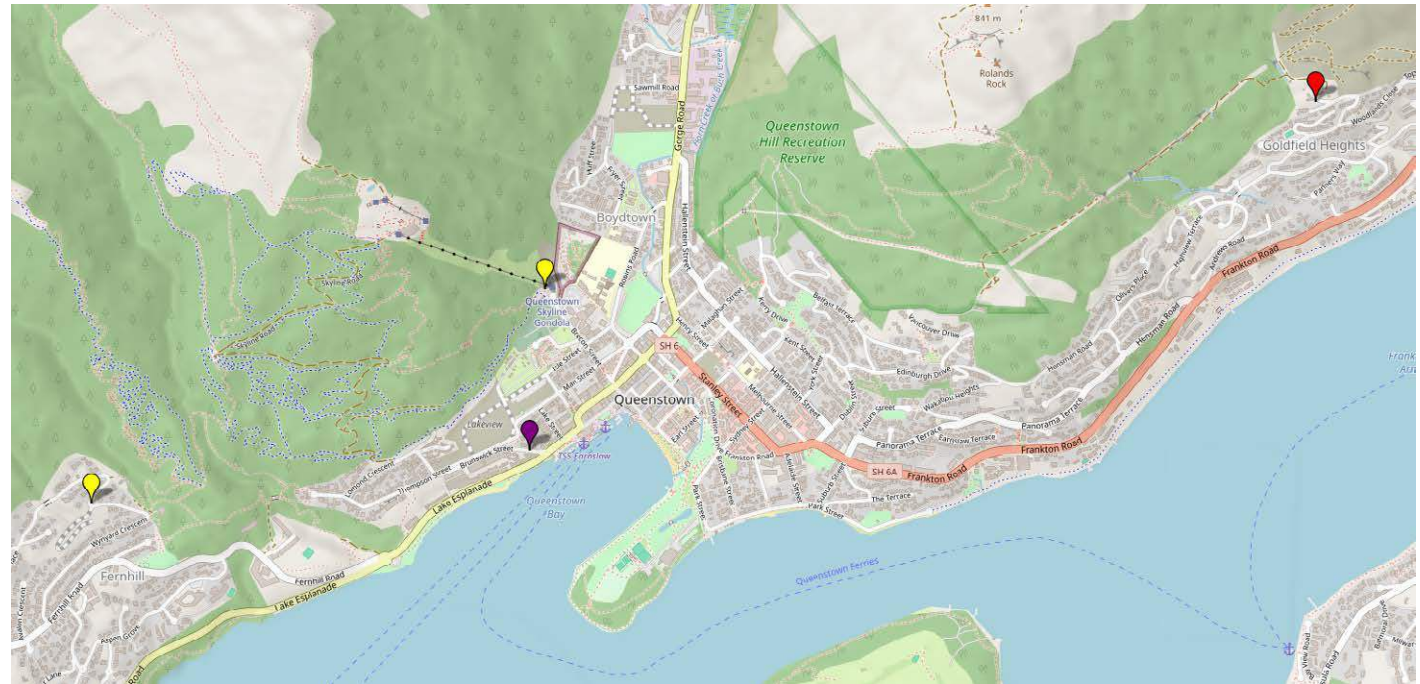
New long-term cranes were added to:

Civil

- 2 Shotover Delta (Frankton)
- Sugar Lane (Frankton)

Residential

- 9 Livingstone Lane (Frankton)



Cranes were removed from:

Commercial

- Central Street (Frankton)
- 1094 Frankton Road (Frankton)
- 53 Brecon Street (Queenstown)

Residential

- 108 Wynyard Crescent (Fernhill)
- 34 Mill Farm Lane (Millbrook)
- 94 McAdam Drive (Jacks Point)

Cranes remain at:

Commercial

- Brecon Street (Queenstown)
- Brunswick Street (Queenstown)

Residential

- Ploughmans Lane (Millbrook)
- Tree Tops Rise (Queenstown)
- Speargrass Flat Road (Queenstown)
- Brunswick Street (Queenstown)

TAURANGA

The RLB Crane Index® increased by 300 index points to a record high of 650 index points in Tauranga. The removal of one crane and the addition of eight new long-term cranes sees 13 cranes in the region.

Existing cranes remained at the Tauranga City Council Office, Northern Quarter and Te Manawataki Community Hub projects.

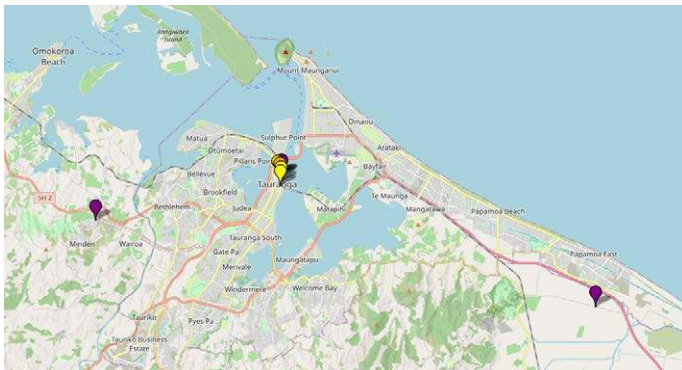
Eight new long-term cranes were installed:

- Four additional cranes were added to the Tauranga Northern Link Project
- Commercial cranes were placed on Panorama Towers, and Craigs Investment Partners House
- Two civil cranes were set up at Tauranga Boardwalk, and Papamoa Eastern Interchange

One crane was removed from the Papamoa College on Doncaster Drive.

Building work put in place in the North Island (excluding the Auckland, Waikato and Wellington regions) rose by 1.0% from \$2.75b in the first half of 2023, to \$2.78b in the same period in 2024. The residential sector rose by 2.3%, while the non-residential sector fell by 1.2%.

Overall building consents were down by 18.2% in the first half of 2024, with \$2.0b worth of approvals recorded, compared to \$2.5b in the same period last year.



CRANE ACTIVITY - TAURANGA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	1	16.7%	0	0	0	1	7.7%
CIVIL	1	16.7%	6	0	6	7	53.8%
COMMERCIAL	2	33.3%	2	0	2	4	30.8%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	1	16.7%	0	-1	-1	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	1	16.7%	0	0	0	1	7.7%
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	6	100.0%	8	-1	7	13	100.0%



KEY SECTORS

- CIVIC
- CIVIL
- COMMERCIAL
- EDUCATION
- MIXED USE

OVERALL STATUS

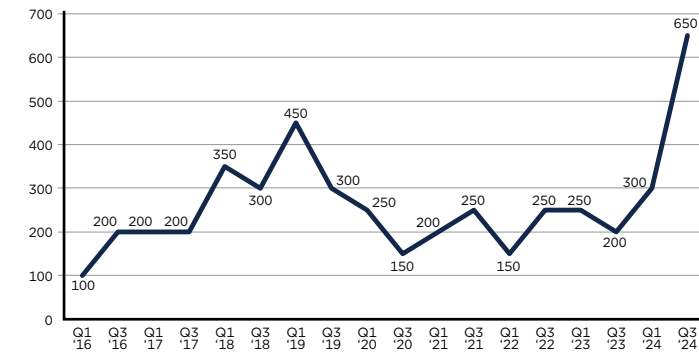


LEGEND

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

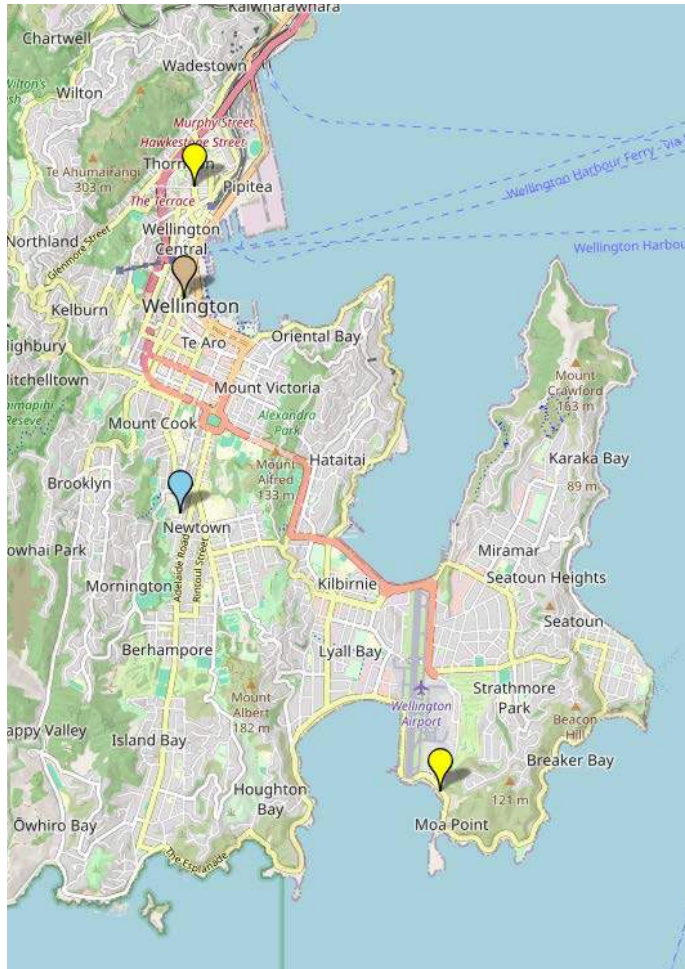
RLB CRANE INDEX® - TAURANGA

BASE: Q1 2016 = 100



WELLINGTON

Wellington's RLB Crane Index® value fell from 111 points in the last edition to a record low of 56 index points. There are now five long-term cranes on projects in the Wellington region, down from 10 cranes in the previous edition of the index.



CRANE ACTIVITY - WELLINGTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2024	%	+	-	NET	Q3 2024	%
AGED CARE	0	0.0%	0	0	0	0	0.0%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	1	10.0%	0	-1	-1	0	0.0%
COMMERCIAL	3	30.0%	2	-2	0	3	60.0%
DATA CENTRES	0	0.0%	0	0	0	0	0.0%
EDUCATION	2	20.0%	0	-1	-1	1	20.0%
HEALTH	1	10.0%	0	0	0	1	20.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	2	20.0%	0	-2	-2	0	0.0%
RESIDENTIAL	1	10.0%	0	-1	-1	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	10	100.0%	2	-7	-5	5	100.0%

KEY SECTORS

- CIVIL
- COMMERCIAL
- EDUCATION
- HEALTH
- RECREATION
- RESIDENTIAL

OVERALL STATUS

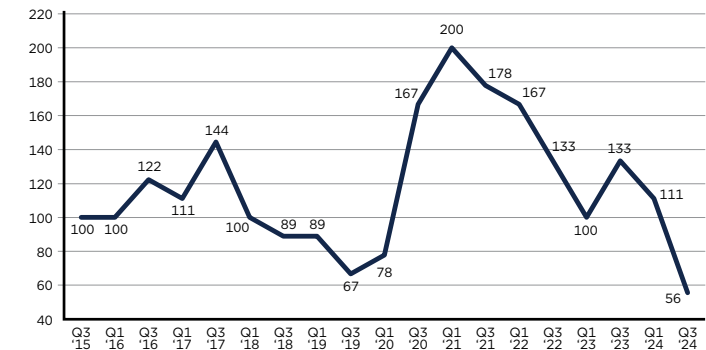


LEGEND

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

RLB CRANE INDEX® - WELLINGTON

BASE: Q3 2015 = 100



WELLINGTON

Two new commercial long-term cranes were placed on-site at the Sludge Minimisation Project on Moa Point.

Seven long-term cranes were removed from:

Residential

- Hyde Lane Apartments, Alpha Street

Recreation

- NaeNae Pool Redevelopment
- Waterfront Cycleway (Near Ngauranga Intersection)

Civil

- National Archives

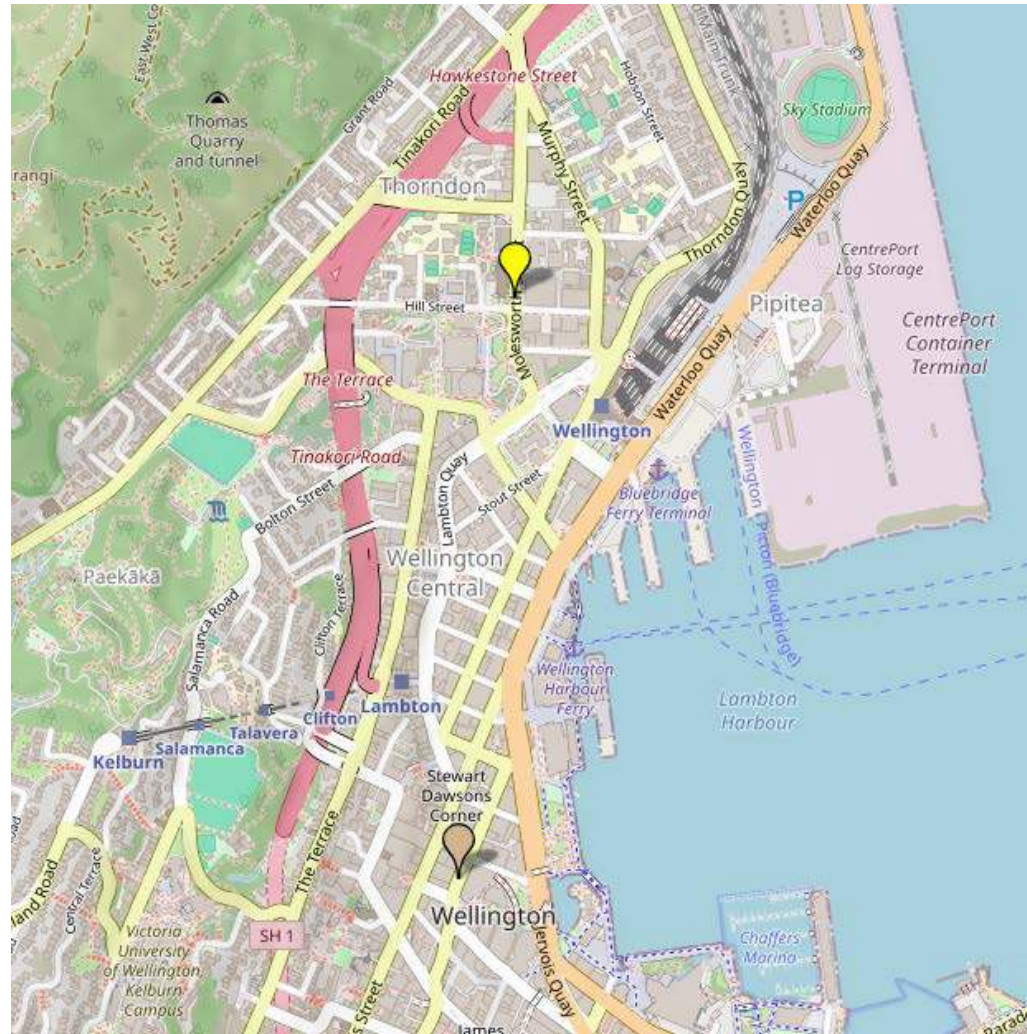
Commercial

- Molesworth Street
- Ferry Terminal

Educational

- Living Pa Redevelopment

Overall building work put in place in the Wellington region decreased by 5.8% in the first half of the 2024 calendar year, falling to \$1.5b. Building consents also fell by 9.2%. During the same period last year, there was a total of \$1.2b of work consented, compared to \$1.1b in 2024.



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):

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

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

LOCALITY MAPS

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

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

The location of the pins 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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