RLB CRANE INDEX®

Q3 – 2021 16TH EDITION

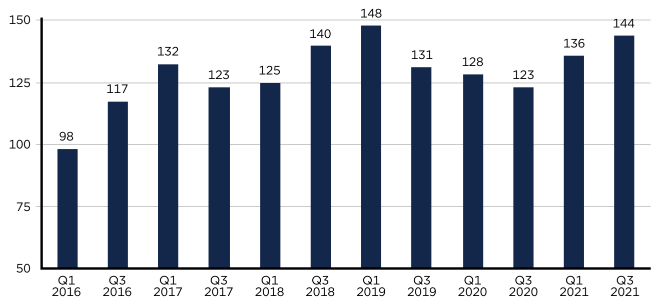
Rider Levett Bucknall

Q3 2021 RLB CRANE INDEX® HIGHLIGHTS

- Strong growth in activity in Auckland has seen a net increase of eighteen long-term cranes (23%)
- Total of 144 long-term cranes are on construction sites in the seven main centres. 96 in Auckland, 16 in Wellington and 14 in Christchurch, up from 136 in Q1 2021
- RLB Crane Index® rose to 182, up from 172 previously
- Significant jump in the Auckland long-term crane count with a net increase of 18, to 96 in Q3 2021. This is the 2nd highest total
- Auckland has two thirds of the long-term cranes across the main centres in New Zealand
- Currently there are 61 long-term residential cranes across NZ. This the same as Q1 2021 with the previous high of 57 in Q3 2018
- The Residential Index remained at 277, the highest since the inception of the index, with 25 new cranes and 25 cranes removed since Q1 2021
- The non-residential sector accounts for 83 of long-term cranes across New Zealand up from 75 in Q1 2021
- The civil sector has reached 28 cranes, a new high, up from 25 cranes in Q1 2021
- The retail and commercial sectors, account for only 19 cranes across NZ, significantly down from the high of 47 in Q3 2018

CRANE ACTIVITY - NEW ZEALAND

NUMBER OF CRANES



Q3 2021 RLB CRANE INDEX® SUMMARY

CITIES	KEY SECTORS	
AUCKLAND	CIVIC	HOTEL
CHRISTCHURCH	CIVIL	MISC.
DUNEDIN	COMMERCIAL	RECREATION
HAMILTON	EDUCATION	RESIDENTIAL
QUEENSTOWN	HEALTH	RETAIL
TAURANGA		
WELLINGTON		

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

LEGEND

INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

RLB CRANE INDEX®

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NEW ZEALAND

New Zealand construction activity has proven to be much more resilient than expected last year during Q2 and Q3 2020, when uncertainty over how the COVID-19 pandemic would play out reduced confidence. The unexpected strength in the residential market combined with stimulus from the government has boosted demand across most construction sectors.

Prior to the recent countrywide lockdown on 17th August 2021, business confidence had continued to improve in New Zealand. This improved confidence has seen businesses feeling more positive about forward workload, hiring intentions and on-going investment.

Despite the impacts of COVID-19, and initial forecasts of significant drops in building activity, the twelve months to March 2021 has seen only a 1.1% decline in total building activity across the country. This was mainly seen in the non-residential sectors which decreased 8.9%. This was offset by a rise in residential activity of 3.4%.

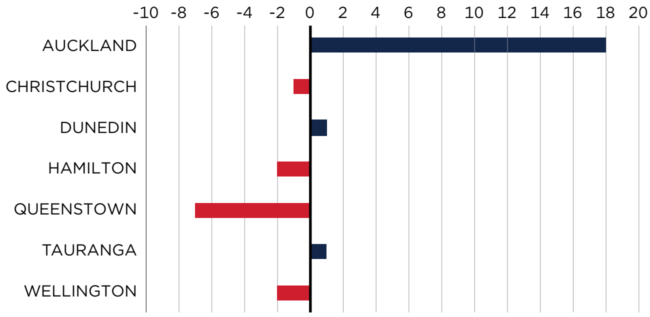
The forward pipeline remains very strong with building consents for the country up by 17.7% for the twelve months to June 2021. Total consents for the twelve months totaled $26.4b, up from $22.5b for the twelve months to 30 June 2020. All regions' consents are up from the previous 12 months which gives confidence to levels activity within the current pipeline of activity. Both residential and non-residential consents increased substantially over the past 12 months to June 2021 with increases of 19.7% and 13.1% respectively.

Material supply issues, cost escalation and lack of construction sector workers due to boarder restrictions, have been challenging issues for the industry during 2021. Further uncertainty remains with how long this will continue looking forward into 2022.

The current impact of the Delta variant and associated lockdowns across the country will continue to add pressure on the industry particularly around material supply constraints and reduced productivity on site. Sectors that rely on tourism, retail, overseas students, and having an in-office workforce, will continue to be impacted. Several sectors remain strong though, particularly the Residential, Health and Civil Infrastructure sectors and several government funded "shovel ready" projects have commenced.

NEW ZEALAND NET CRANE MOVEMENT BY CITY

NUMBER OF CRANES REMOVED / ADDED



CRANE ACTIVITY – NEW ZEALAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
AUCKLAND	**78**	57.4%	*49*	*-31*	*18*	**96**	66.7%
CHRISTCHURCH	**15**	11.0%	*3*	*-4*	*-1*	**14**	9.7%
DUNEDIN	**0**	0.0%	*1*	*0*	*1*	**1**	0.7%
HAMILTON	**6**	4.4%	*1*	*-3*	*-2*	**4**	2.8%
QUEENSTOWN	**15**	11.0%	*4*	*-11*	*-7*	**8**	5.6%
TAURANGA	**4**	2.9%	*2*	*-1*	*1*	**5**	3.5%
WELLINGTON	**18**	13.2%	*5*	*-7*	*-2*	**16**	11.1%
TOTAL	**136**	**100.0%**	**65**	**-57**	**8**	**144**	**100.0%**

RLB CRANE INDEX®

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NEW ZEALAND

The RLB Crane Index® rose by 6% from Q1 2021. This increase was the result of New Zealand's total long term crane numbers increasing by 7, to 144. The highest number of national cranes counted in the seven main centres to date was 148 in Q1 2019.

Auckland's cranes saw a growth of 23% for this addition. These additional 18 net cranes bring Auckland's total count to 96, the second highest count on record for the city. Auckland now has two thirds of all cranes across New Zealand

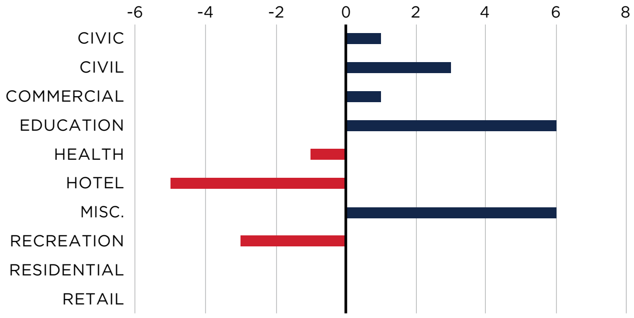
Dunedin saw the return of cranes on the skyline with one crane assisting with the new Dunedin Hospital project. Both the other locations counted within the South Island saw crane numbers decline with Christchurch down by one, and Queenstown down by seven. Wellington saw long-term cranes fall by two, to total 16. Hamilton dropped two cranes, but Tauranga saw a net increase of one long term crane this edition.

Residential crane numbers across New Zealand, continue to highlight the strength of the sector, recording the equal highest number of cranes since the commencement of the index. Sixty-one long-term cranes continue on sites, with 46 in Auckland, which will provide valuable housing stock into the market. Since the last edition, 25 new long-term residential cranes were placed and 25 were removed from sites nearing completion.

The non-residential index has been boosted by strong civil growth across the country together with the growth of data centres within the miscellaneous sector. Non-residential cranes increased by seven to now number 83 across the country.

NEW ZEALAND NET CRANE MOVEMENT BY SECTOR

NUMBER OF CRANES REMOVED / ADDED



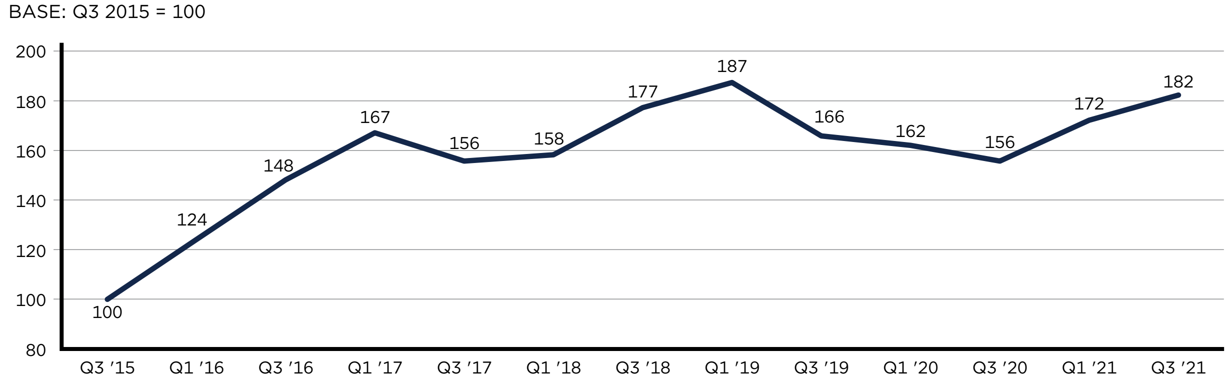
CRANE ACTIVITY – NEW ZEALAND BY SECTOR

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
CIVIC	**3**	2.2%	*1*	*0*	*1*	**4**	2.8%
CIVIL	**25**	18.4%	*11*	*-8*	*3*	**28**	19.4%
COMMERCIAL	**16**	11.8%	*10*	*-9*	*1*	**17**	11.8%
EDUCATION	**3**	2.2%	*6*	*0*	*6*	**9**	6.3%
HEALTH	**4**	2.9%	*3*	*-4*	*-1*	**3**	2.1%
HOTEL	**8**	5.9%	*1*	*-6*	*-5*	**3**	2.1%
MISC.	**7**	5.1%	*7*	*-1*	*6*	**13**	9.0%
RECREATION	**7**	5.1%	*0*	*-3*	*-3*	**4**	2.8%
RESIDENTIAL	**61**	44.9%	*25*	*-25*	*0*	**61**	42.4%
RETAIL	**2**	1.5%	*1*	*-1*	*0*	**2**	1.4%
TOTAL	**136**	**100.0%**	**65**	**-57**	**8**	**144**	**100.0%**

NEW ZEALAND

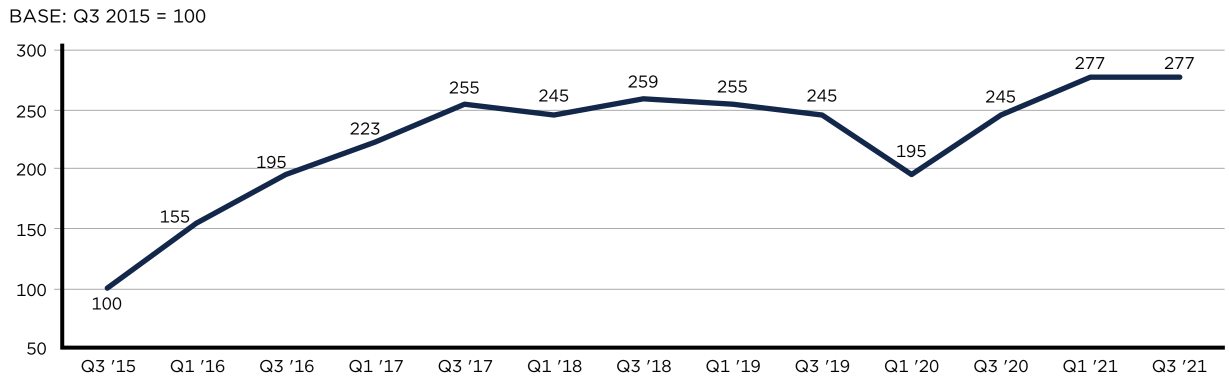
RLB CRANE INDEX® – NEW ZEALAND

The New Zealand RLB Crane Index® rose to 182, the highest level since the record high of 187 in Q1 2019. The index rose by ten points to reach the second highest level since the inception of the index.



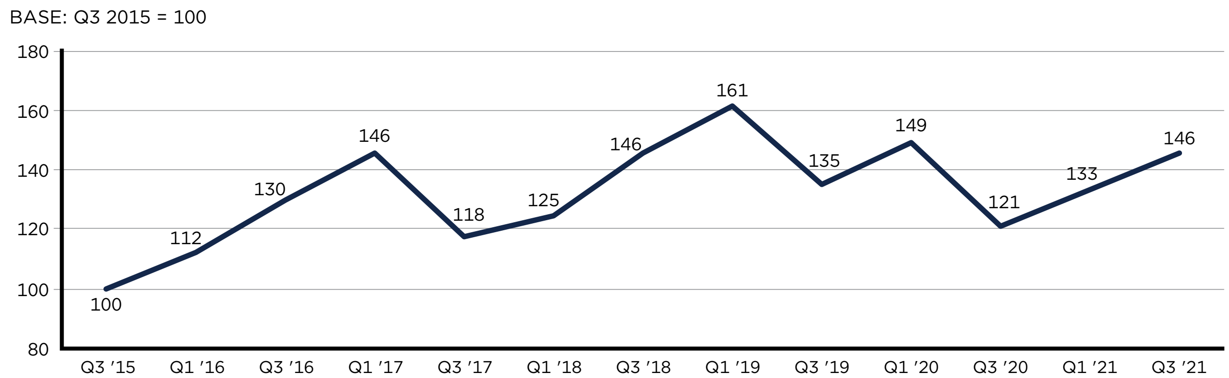
RESIDENTIAL INDEX

The Residential Index maintained the sector's record high index value of 277. The continuing strong residential performance reflects the strength of the sector within New Zealand especially in the Auckland region.



NON-RESIDENTIAL INDEX

The Non-Residential Index continues to rise by ten percent to reach 146, up from 133 previously. Strong gains in the civil, education, and call centres (miscellaneous) sectors were seen this edition. Total non-residential cranes now number 83 long term cranes across the country.



RLB CRANE INDEX®

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AUCKLAND

Auckland's RLB Crane Index® has continued its recovery since a drop of activity from the peak of the construction boom at Q1 2019. The Q3 2021 index rose 236 to 291 for this edition. Long-term cranes across Auckland rose from 78 to 96 a significant 23% increase.

The net increase of 18 long-term cranes was a result of 31 removals and the addition of 49 new long-term cranes across Auckland.

The increase in crane numbers in this edition is not reflected in the most recent level of building work put in place for the twelve months to March 2021. Auckland's building activity decreased by 3.7%, dropping by $0.4b to $10.17b. This was attributed to non-residential activity dropping by 20.1% within this twelve-month period. However, residential building activity increased by 6.3% over the period, with residential crane count continuing at a peak of 46 cranes. In contrast, non-residential cranes increased by 18, despite the decrease in non-residential work put in place, which fell from $4.0b to $3.2b for the twelve months to March 2021.

Looking forward, the current increase in building consents for the twelve months to June 2021 has seen a significant increase in both values and numbers. Total consents were up a significant 23% or $2b over the twelve months to June 2020. Residential consents were up 25%, and non-residential up 19%, both significant increases which explains the large increase in crane numbers seen for this edition.

KEY SECTORS

CIVIC

CIVIL

COMMERCIAL

EDUCATION

HEALTH

HOTEL

MIXED USE

RESIDENTIAL

RETAIL

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

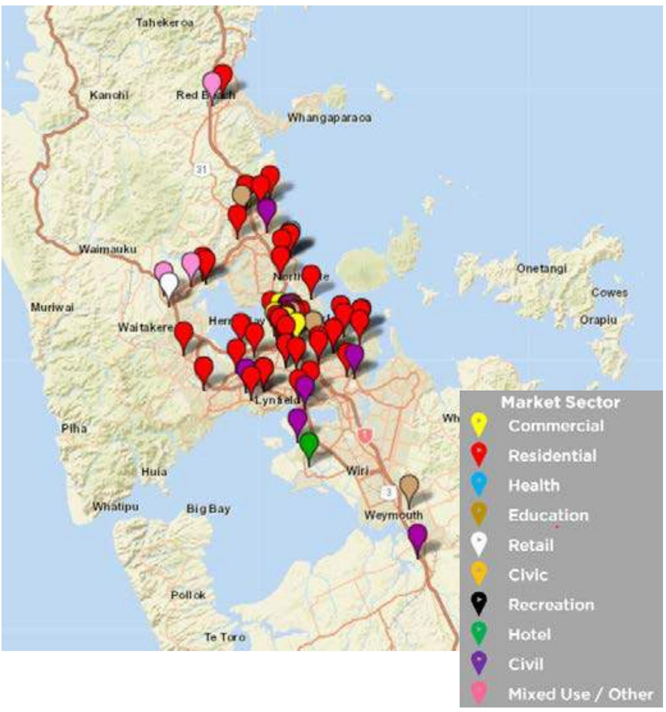
OVERALL STATUS

LEGEND

INCREASE IN NUMBER OF CRANES

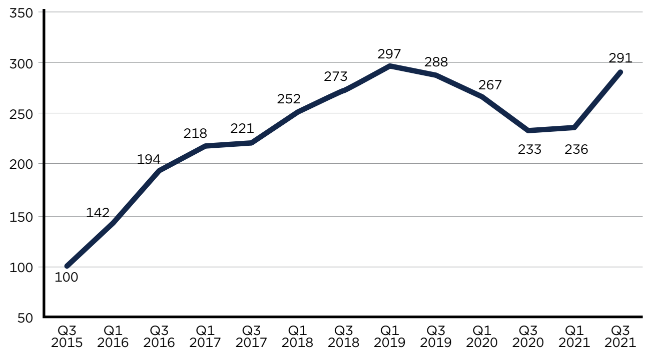
DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY



RLB CRANE INDEX® – AUCKLAND

BASE: Q4 2015 = 100



CRANE ACTIVITY – AUCKLAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
CIVIC	2	2.6%	1	0	1	3	3.1%
CIVIL	19	24.4%	11	-7	4	23	24.0%
COMMERCIAL	5	6.4%	5	-3	2	7	7.3%
EDUCATION	2	2.6%	3	0	3	5	5.2%
HEALTH	0	0.0%	1	0	1	1	1.0%
HOTEL	4	5.1%	1	-2	-1	3	3.1%
MISC.	0	0.0%	7	0	7	7	7.3%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	46	59.0%	19	-19	0	46	47.9%
RETAIL	0	0.0%	1	0	1	1	1.0%
TOTAL	**78**	**100.0%**	**49**	**-31**	**18**	**96**	**100.0%**

RLB CRANE INDEX®

Q3 – 2021 16TH EDITION

AUCKLAND

Residential cranes remain the dominant sector to the Auckland region. The sector remains at 46 long-term cranes and now represent 48% of all long-term cranes across the city. Since the last edition, 19 cranes were added and 19 were removed from sites.

The global COVID-19 trends of working from home, online shopping and home schooling has seen continued demand for data storage. Combined with the resilience seen from New Zealand in a COVID-19 world, it has seen a big jump in new Data Centre projects in the Auckland region. Seven new long-term cranes are now on sites in Silverdale, Westgate and Hobsonville for new data center projects (recorded under Misc. Sector).

There has been a rise in the number of long-term cranes seen on the North Shore with five new cranes commencing on sites across the region. Twelve sites now dot the region with long-term cranes in Albany, Milford, Northcote, Narrow Neck, Rosedale and Browns Bay, an increase from ten previously. Nine of these cranes are in the residential sector.

New long-term cranes were added on significant civil sector projects. These include the City Rail Link at Auckland Central and Aotea Station SH1 Bridge replacement & widening at Rosehill and Watercare Central Interceptor at Blockhouse Bay.

New long-term cranes, added since our last edition, across Auckland include:

CIVIC

- Sky City NZICC Convention Centre, Auckland Central

CIVIL

- City Rail Link – Albert St, Auckland Central
- City Rail Link – Aotea Station, Auckland Central
- SH1 Bridge replacement & widening, Rosehill
- Watercare Central Interceptor, Blackhouse Bay

COMMERCIAL

- Auckland City Council Building, Albany
- Fifty Albert, Auckland Central
- One Queen St, Auckland Central
- Ponsonby Central Stage 2, Ponsonby

EDUCATION

- B201 Health Sciences, University of Auckland
- University of Auckland Recreation Centre

HEALTH

- Tōtara Haumaru Northshore Hospital, Milford

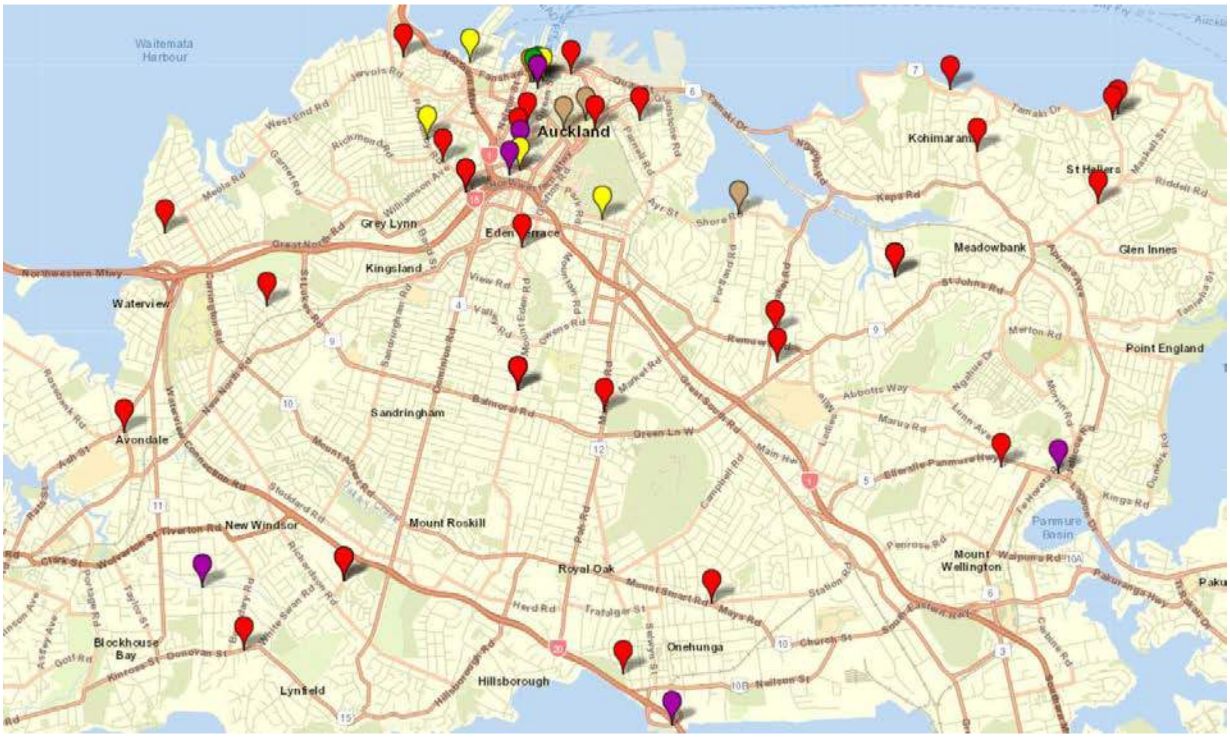
HOTEL

- 51 Albert Street Hotel & Apartments

MISCELLANEOUS

- CDC Data Centre, Silverdale
- CDC Data Centre, Hobsonville
- Microsoft Data Centre, Westgate

AUCKLAND



RESIDENTIAL

- 110 Kitchener Rd, Milford
- Lochiel Rd Apartments, Remuera
- Hobsonville Apartments, Hobsonville
- Kauri Apartments, Browns Bay
- Napoleon Ave/Brook St, Milford
- Nixon Apartments, Grey Lynn
- Oceania Healthcare, St Heliers
- Ockham Avondale, Avondale
- Ockham Build to Rent, Grey Lynn
- Pollen St Apartments, Ponsonby
- Polygon Rd, St Heliers
- Residential Apartments, Mt Albert
- Sonata Apartments, St Heliers
- Summerset, Meadowbank
- Teal Apartments, Meadowbank
- Woodlands Cres – Retirement Village, Browns Bay
- XXXII Apartments, St Marys Bay

RETAIL

- Costco, Westgate

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

- The civil sector saw one crane removed from each of the Ferry Terminal at Queens Wharf, Harbour Bridge/St Marys Bay SH1, Watercare site in Rosedale, Mangere Bridge Replacement and the Ameti Busway project in Panmure
- The commercial sector saw the removal of cranes from each from Marewa Avenue in Greenlane, 136 Fanshawe Mansons Office Building, and at Mini Storage Units in Wairau Valley
- Hotel cranes were removed from the 31 Beach Road Hotel and Double Tree Hilton Hotel
- Residential cranes that were removed include:
  - 30 Madden, Auckland City Mission Queens Park Residences Union Green, all in Auckland Central
  - Aged Care (Ryman), Henderson
  - Eden View Apartments, Sandringham
  - Mission Bay Horizon Apartments,
  - Nothing Compares Apartments, Remuera
  - Pakuranga Retirement Village, Pakuranga
  - Quest Apartments, Milford
  - Safari Group, Newmarket
  - Single dwelling, Orakei
  - Single dwelling, Waiheke
  - The Ridge Eastridge, Remuera
  - The Vanguard, Newmarket.

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CHRISTCHURCH

Christchurch's crane activity for the Q3 2021 has fallen for the first time since Q1 2019. With a net decrease of one crane, Christchurch's long-term crane count has fallen to 14.

The city saw the addition of three new long-term cranes, while four were removed from projects across the region.

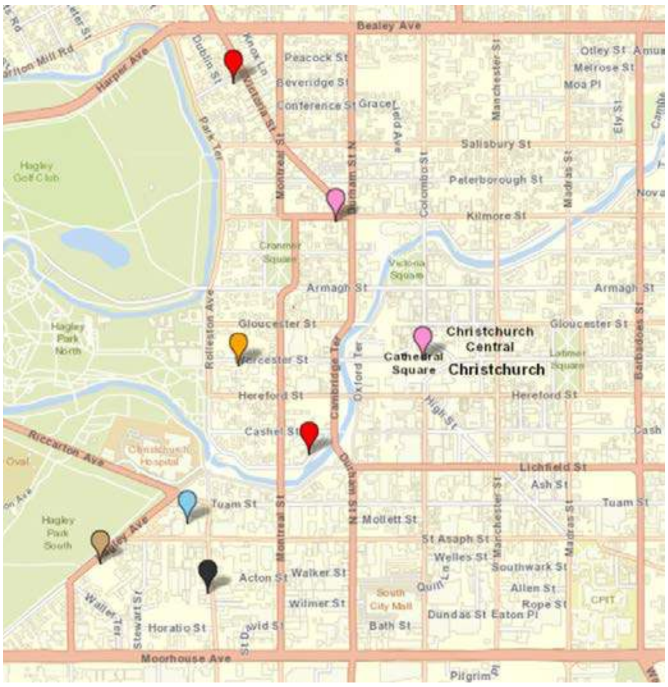
The increase in crane numbers follows a 10% fall in consents recorded for the year ending December 2020, Total consents for canterbury $3.0b down from $3.4b in 2019. Work Put in Place for the year was down 10% in 2020, mainly due to a sharp drop in non-residential work which fell 20% over 2019 levels.

The Metro Sports Centre in Antigua Street currently has the greatest number of long-term cranes on site in the country with four cranes down from seven.

Five other development sites account for the remaining eight long term cranes, these include:

- Christchurch Cathedral (3 cranes)
- 64 Kilmore Street (2 cranes)
- Colombo Street & Oxford Terrace (1 cranes)
- Dorset Street
- Christchurch Arts Centre

Cranes were removed from the Convention Centre, 79 Cambridge Terrace, Dorset St and Super Lot 3 in Gloucester Street.



KEY SECTORS

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

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

LEGEND

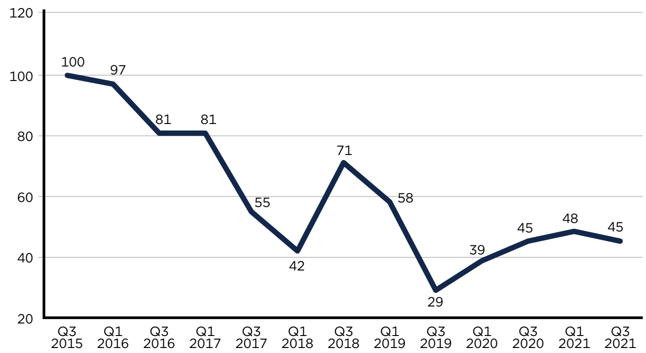
INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

RLB CRANE INDEX® – CHRISTCHURCH

BASE: Q4 2015 = 100



CRANE ACTIVITY – CHRISTCHURCH

	OPENING COUNT Q1 2021	%	MOVEMENT +	-	NET	CLOSING COUNT Q3 2021	%
CIVIC	1	6.7%	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%
EDUCATION	0	0.0%	1	0	1	1	7.1%
HEALTH	0	0.0%	1	0	1	1	7.1%
HOTEL	0	0.0%	0	0	0	0	0.0%
MISC.	6	40.0%	0	-1	-1	5	35.7%
RECREATION	7	46.7%	0	-3	-3	4	28.6%
RESIDENTIAL	1	6.7%	1	0	1	2	14.3%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**15**	**100.0%**	**3**	**-4**	**-1**	**14**	**100.0%**

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DUNEDIN

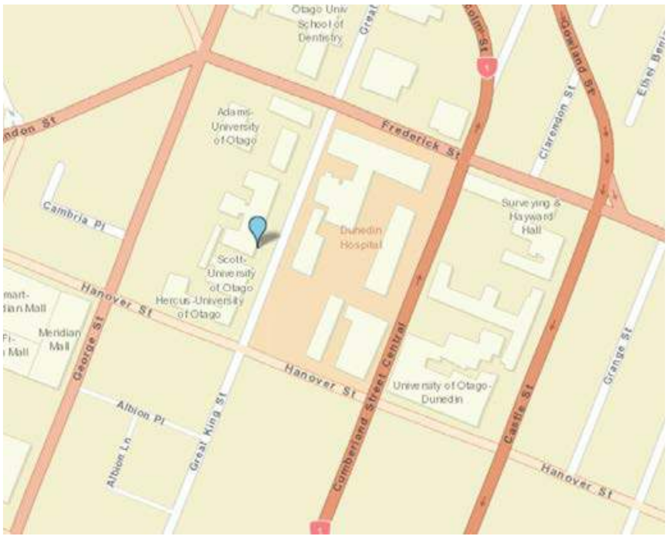
Dunedin has seen the addition of one new long-term crane for the Q3 2021 edition. This is the first crane that has been in the region since Q1 2020.

This crane is located at the new $1bn Dunedin Hospital development. This project will provide a significant boost to the forward construction work in the city into 2021 and for many years beyond.

Work is now also commencing on the University of Otago's new Student Accommodation College building, no cranes have been placed at the moment.

Building work put in place for the twelve months to March 2021 in the South Island, excluding the Canterbury region, only slightly increased nominally by 0.08%, which included a drop in residential activity of 0.37% and rise in non-residential activity of 0.97% over the twelve month period.

South Island (excl. Canterbury) consents rose by 1.6% to $2.65b for the twelve months to June 2021.



KEY SECTORS

HEALTH

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

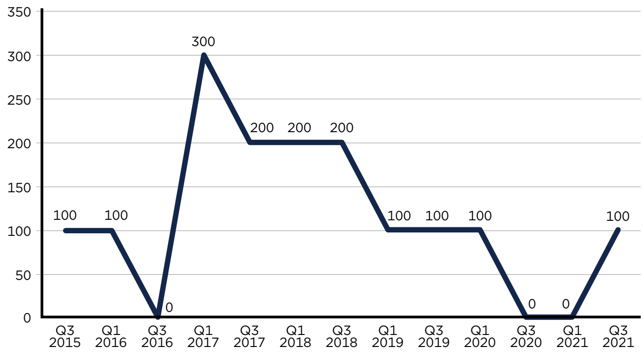
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® - DUNEDIN

BASE: Q4 2015 = 100



CRANE ACTIVITY - DUNEDIN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
CIVIC	**0**	0	*0*	*0*	*0*	**0**	0.0%
CIVIL	**0**	0	*0*	*0*	*0*	**0**	0.0%
COMMERCIAL	**0**	0	*0*	*0*	*0*	**0**	0.0%
EDUCATION	**0**	0	*0*	*0*	*0*	**0**	0.0%
HEALTH	**0**	0	*1*	*0*	*1*	**1**	100.0%
HOTEL	**0**	0	*0*	*0*	*0*	**0**	0.0%
MISC.	**0**	0	*0*	*0*	*0*	**0**	0.0%
RECREATION	**0**	0	*0*	*0*	*0*	**0**	0.0%
RESIDENTIAL	**0**	0	*0*	*0*	*0*	**0**	0.0%
RETAIL	**0**	0	*0*	*0*	*0*	**0**	0.0%
TOTAL	**0**	**0.0%**	**1**	**0**	**1**	**1**	**100.0%**

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HAMILTON

Hamilton's crane count has fallen since the Q1 2021 edition, with a net decrease of two cranes. Total long-term cranes in Hamilton now number four.

The total value of building work put in place for the twelve months to March 2021 in the Waikato region increased by 6.4%. Non-residential building made a significant part in this rise with the Waikato region increased by 16.73% in the twelve months to March 2021.

Total building consents increased by 10.7% to $2.7b for twelve months to June 2021.

Since the last index the only additional long-term crane was placed at the University of Waikato's new The Pā development. There are now two cranes assisting in this new facility.

Cranes were removed from:

- Union Square
- Ryman Healthcare Village
- Cobham Drive Overbridge – Wairere Dr extension

Cranes remained on projects at the Waikato Expressway and Project Hauata – ACC office building

KEY SECTORS

CIVIL	
COMMERCIAL	
EDUCATION	
HEALTH	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

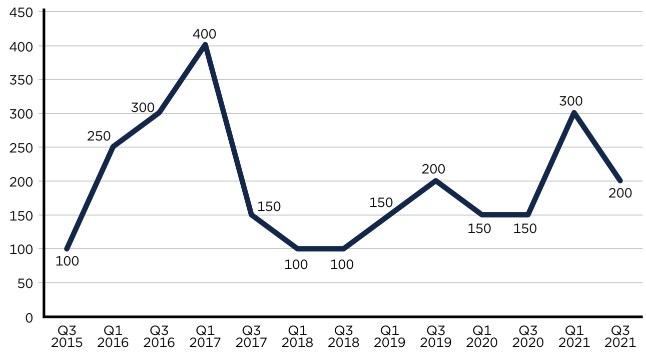
OVERALL STATUS

LEGEND

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

RLB CRANE INDEX® – HAMILTON

BASE: Q4 2015 = 100



CRANE ACTIVITY – HAMILTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	2	33.3%	0	-1	-1	1	25.0%
COMMERCIAL	2	33.3%	0	-1	-1	1	25.0%
EDUCATION	1	16.7%	1	0	1	2	50.0%
HEALTH	1	16.7%	0	-1	-1	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**6**	**100.0%**	**1**	**-3**	**-2**	**4**	**100.0%**

RLB CRANE INDEX®

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QUEENSTOWN

Queenstown's index has dropped from the peak level of 500 in the Q1 2021 edition. There are now eight cranes across the region down from 15 previously. Continued uncertainty in the hotel and commercial sectors has been reflected in this index with both the hotel and commercial sectors having no active cranes. Only the education sector saw an increase in crane numbers with the only other active sector, residential recording a small drop in crane numbers.

Building work put in place for the twelve months to March 2021 in the South Island, excluding the Canterbury region, only slightly increased by 0.08%, which included a drop in residential activity of 0.37% and rise in non-residential activity of 0.97% over the twelve month period.

South Island (excl. Canterbury) consents rose by 1.6% to $2.65b for the twelve months to June 2021.

Four new long-term cranes commenced within the region, three in the residential sector and one in the education sector.

KEY SECTORS

COMMERCIAL

EDUCATION

HOTEL

RESIDENTIAL

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

LEGEND

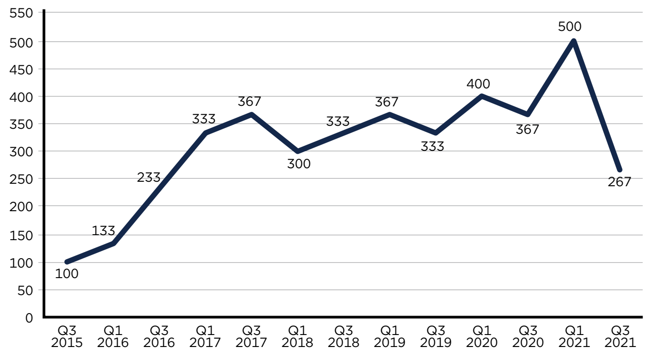
INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

RLB CRANE INDEX® – QUEENSTOWN

BASE: Q4 2015 = 100



CRANE ACTIVITY – QUEENSTOWN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	4	26.7%	0	-4	-4	0	0.0%
EDUCATION	0	0.0%	1	0	1	1	12.5%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	3	20.0%	0	-3	-3	0	0.0%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	8	53.3%	3	-4	-1	7	87.5%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**15**	**100.0%**	**4**	**-11**	**-7**	**8**	**100.0%**

QUEENSTOWN

New long-term cranes were placed on residential sites at:

- Lower Shotover Rd
- 4 Ploughmans Lane, Millbrook
- 7 Ploughmans Lane, Millbrook
- Hanleys Farm Primary School

Eleven cranes were removed within then region, four in the commercial sector, four in the residential sector and three in the hotel sector.

Cranes were removed from:

- Holiday Inn
- Sudima Hotel
- Willow Place
- 35 Middleton Rd, Goldfields Heights
- St Peters Place, Goldfields Heights
- O'Connells Mall Re-development
- Wakatipu High School Extension
- Frankston Rd (Angelo Drive)
- Brecon St Commercial Hub

RLB CRANE INDEX®
Q3 – 2021 16TH EDITION

TAURANGA

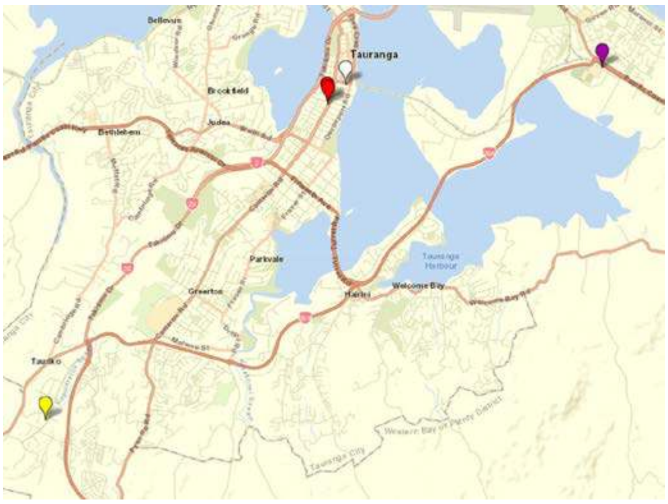
Tauranga's RLB Crane Index® has increased long-term crane numbers to five, up from four in our last edition.

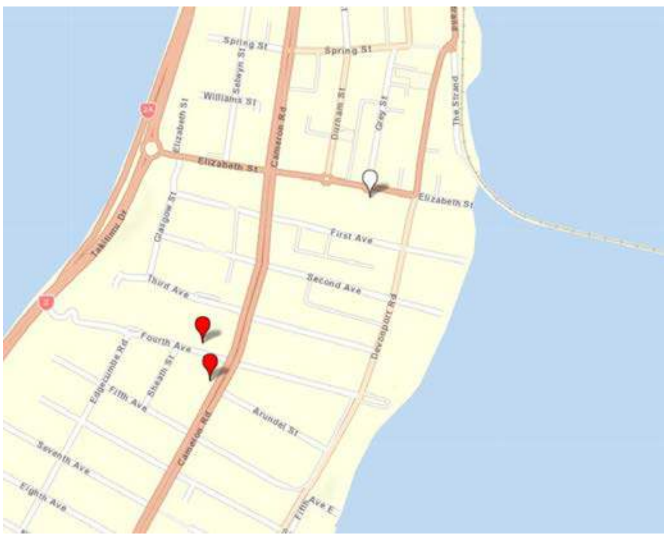
Building work put in place for the twelve months to March 2021 in the North Island, excluding the Auckland, Waikato, and Wellington regions, fell by 0.6%, which included a fall in residential activity of 2.1% over the twelve months to March 2021.

North Island consents rose by 36.5% to $4.9b for the twelve months to June 2021.

Cranes remain at the Baypark & Bayfair Road link, Farmers on Elizabeth Street (with one crane removed), and the Camden Apartments on 4th Avenue.

New long-term cranes were placed on the Vantage apartments on Cameron Rd and at the Winstone Wallboards project in Remuera.





KEY SECTORS

CIVIL

COMMERCIAL

RESIDENTIAL

RETAIL

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

LEGEND

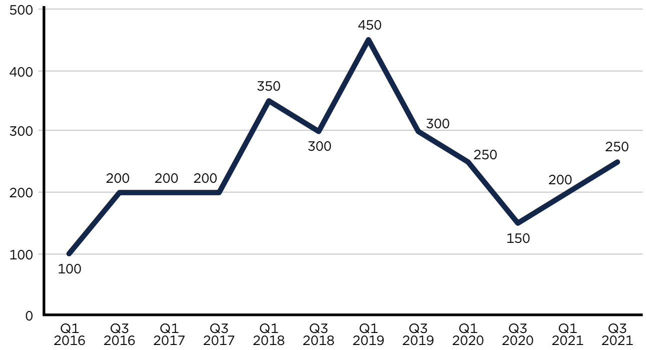
INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

RLB CRANE INDEX® – TAURANGA

BASE: Q2 2016 = 100



CRANE ACTIVITY – TAURANGA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q1 2021	%	+	-	NET	Q3 2021	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	1	25.0%	0	0	0	1	20.0%
COMMERCIAL	0	0.0%	1	0	1	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%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	1	25.0%	1	0	1	2	40.0%
RETAIL	2	50.0%	0	-1	-1	1	20.0%
TOTAL	**4**	**100.0%**	**2**	**-1**	**1**	**5**	**100.0%**

RLB CRANE INDEX®

Q3 – 2021 16TH EDITION

WELLINGTON

Wellington's RLB Crane Index® upward trajectory has ended with a drop in this index of 22 for the first time since Q3 2019. This drop was caused by the removal of all cranes to the health and hotel sectors. A total of 16 long term cranes are now on projects compared to 18 that were placed on projects in the Wellington region in the previous count.

As identified in previous publications, the construction market in Wellington remains buoyant in the post-COVID environment and remains the least impacted center currently, with a strong and reliable pipeline of government related work. Supply chain constraints and limited market capacity remain significant issues in the Wellington market which is being impacted by escalating costs and longer construction durations.

With the residential and non-residential building activity increasing by 8.7% and 13.7% respectively, the regions total work put in place rose by 10.2% in the twelve months to March 2021. Total building consents for the region experienced an increase of 7.6% in the twelve months to June 2021 showing further promise to the region.

KEY SECTORS

CIVIL	
COMMERCIAL	
HEALTH	
HOTEL	
MISC.	
RESIDENTIAL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

LEGEND

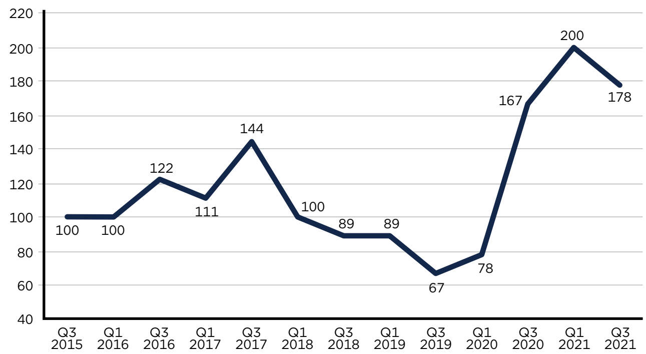
INCREASE IN NUMBER OF CRANES

DECREASE IN NUMBER OF CRANES

CRANE NUMBERS STEADY

RLB CRANE INDEX® – WELLINGTON

BASE: Q4 2015 = 100



CRANE ACTIVITY – WELLINGTON

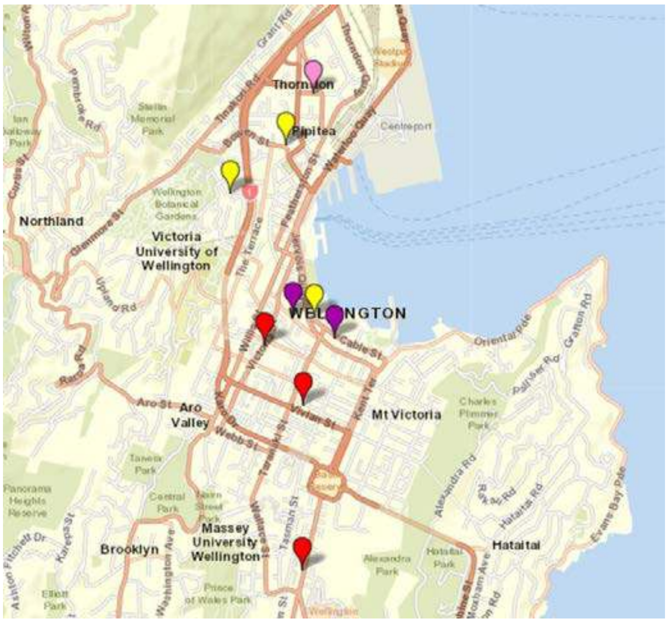
	OPENING COUNT Q1 2021	%	MOVEMENT +	-	NET	CLOSING COUNT Q3 2021	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	3	16.7%	0	0	0	3	18.8%
COMMERCIAL	5	27.8%	4	-1	3	8	50.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	3	16.7%	0	-3	-3	0	0.0%
HOTEL	1	5.6%	0	-1	-1	0	0.0%
MISC.	1	5.6%	0	0	0	1	6.3%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	5	27.8%	1	-2	-1	4	25.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	**18**	**100.0%**	**5**	**-7**	**-2**	**16**	**100.0%**

WELLINGTON

Two new cranes were placed at Bowen Campus and one each at the Jackson Holdings Apartments in Hutt Central and Site 9 in Cable Street.

Cranes were removed from BUPA Crofton Downs (two cranes), Ramada Hotel & Residencies, Statistics New Zealand, Redican Allwood Apartments, Nightingale Residential/Aoraki Apartments and Wakefield Medical Centre.

The Queensgate Shopping Mall, Convention Centre, Bowen Campus and Brewtown in Upper Hutt, each have two cranes placed on their respective projects.



RLB CRANE INDEX®
Q3 – 2021 16TH 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 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 are indicative only and have been positioned to convey the general spread of cranes within a city and to indicate the spread of cranes within market sectors.

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

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