

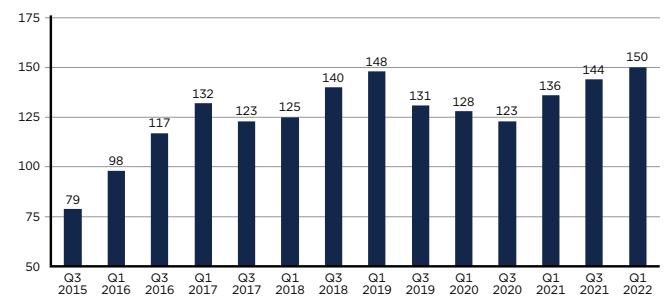


Q1 2022 RLB CRANE INDEX® HIGHLIGHTS

- The RLB Crane Index® reaches new heights in Q1 2022. The index now stands at 190, the highest recorded
- Long-term cranes across New Zealand now number 150 across the 7 main centres recorded, the highest total since the inception of the crane index
- Across the country, work put in place reached a new high of \$29.2 billion, up 19% or \$4.8 billion for the calendar year 2021 over 2020
- The forward pipeline remains very strong with building consents for the country up by 16.2% for the calendar year. Total consents for the twelve months totalled \$29.4b, up from \$23.5b in 2020
- Strong growth in activity in Auckland has seen a net increase of 12 long-term cranes (13%) to reach triple digits for the first time (108 long-term cranes)
- Main centres elsewhere have seen steady counts or slight declines
- Shift in long-term cranes from Auckland CBD to the suburbs highlights the strong number of residential apartment projects
- Residential long-term cranes make up 57% of all cranes in Auckland and 52% across New Zealand. The largest proportions recorded to date
- Residential crane numbers include Aged Care, Retirement Living and Build to Rent (BTR) developments which together account for 14 long-term cranes across the country

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	MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS	
WELLINGTON	LEGEND INCREASE IN NUMBER OF CRANES DECREASE IN NUMBER OF CRANES CRANE NUMBERS STEADY	

NEW ZEALAND

Just over two years from the first recorded case of COVID-19 in New Zealand, construction activity has proven to be much more resilient than expected during 2021 as work put in place for the year reached record levels. Across the country, work put in place reached a new high of \$29.2 billion, up 19% or \$4.8 billion over 2020.

The strength in the residential market continued in 2021 with a 24.6% lift in activity with the non-residential sector up by 8.2%.

Even with the nationwide lockdown in August 2021, building activity continued at historically high levels through late 2021. As the current Omicron outbreak arrived in 2022, construction has continued at pace, despite some productivity impacts to on-site labour and supply chain disruption. The business environment has now changed to being “open for business” that recognises that COVID is here to stay. The construction industry has led the way with H&S protocols and supply chain mitigation measures.

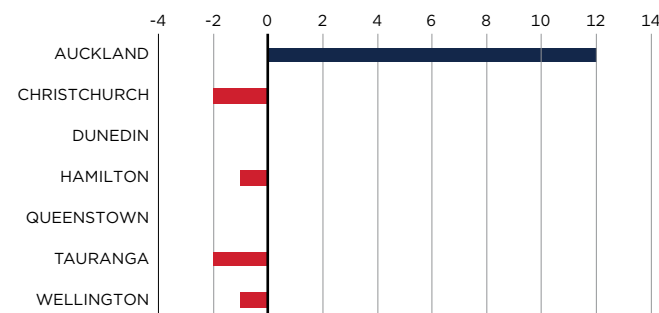
The forward pipeline remains very strong with building consents for the country up by 16.2% for the calendar year. Total consents for the twelve months totalled \$29.4b, up from \$23.5b in 2020. All regions’ consents are up from the previous 12 months which gives confidence for future strong activity. Both residential and non-residential consents increased substantially over the past 12 months with increases of 28.7% and 16.2% respectively.

This surge in activity, especially in the North Island, has seen the RLB Crane Index® reach a new high of 150 long-term cranes across the country. The previous record number of cranes was reached in Q1 19 with 148.

This is a 4% or 6 crane, total increase from Q3 2021. Auckland’s cranes continue to grow and be the main driver of the record crane numbers with the city being the only region to record a growth in numbers. Cranes across Auckland now number 108, the first time that triple figures have been reached. The additional 12 net cranes result in a record number of cranes across the region.

NEW ZEALAND NET CRANE MOVEMENT BY CITY

NUMBER OF CRANES REMOVED / ADDED



CRANE ACTIVITY - NEW ZEALAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
AUCKLAND	96	66.7%	39	-27	12	108	72.0%
CHRISTCHURCH	14	9.7%	4	-6	-2	12	8.0%
DUNEDIN	1	0.7%	1	-1	0	1	0.7%
HAMILTON	4	2.8%	2	-3	-1	3	2.0%
QUEENSTOWN	8	5.6%	3	-3	0	8	5.3%
TAURANGA	5	3.5%	0	-2	-2	3	2.0%
WELLINGTON	16	11.1%	6	-7	-1	15	10.0%
TOTAL	144	100.0%	55	-49	6	150	100.0%

NEW ZEALAND

All the seven key regions in New Zealand continue to record cranes working on sites. On the South Island, both Dunedin and Queenstown maintained their previous numbers with Christchurch down two cranes.

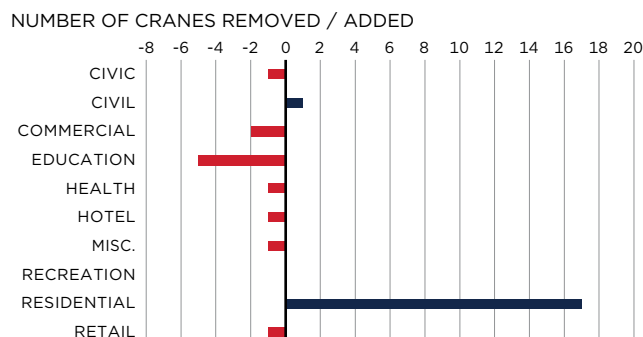
Whilst Auckland is experiencing record long-term cranes, the North Island saw both Hamilton and Wellington fall by one long-term crane each, and Tauranga down two.

Residential crane numbers continue to highlight the strength of the sector, recording the highest number of cranes since the commencement of the index. Seventy eight long-term residential cranes (52% of total count) are now assisting with new dwellings across the country. Since the last edition, 36 new long-term residential cranes commenced and 19 were removed from sites nearing completion.

For the first time in the 17 editions of the index, residential cranes account for more than 50% of all cranes sighted within the seven key regions included in the count. However, the housing market appears to have slightly turned across the country. Government tax changes introduced last year have impacted landlords by removing the tax rebate on loan interest together with a longer bright line test on second properties. Bank lending rules have also tightened with additional stress testing and equity requirements. Interest rates are slightly up, with the expectation of additional increases. Bank lending on residential projects is tightening with the banks looking for certainty on pricing due to volatile material price fluctuations.

The non-residential index has fallen in this edition, but continues to be boosted by strong civil growth across the country together with the growth of data centres included within the miscellaneous sector. Non-residential cranes decreased by a net 11 long-term cranes across the country.

NEW ZEALAND NET CRANE MOVEMENT BY SECTOR



CRANE ACTIVITY - NEW ZEALAND BY SECTOR

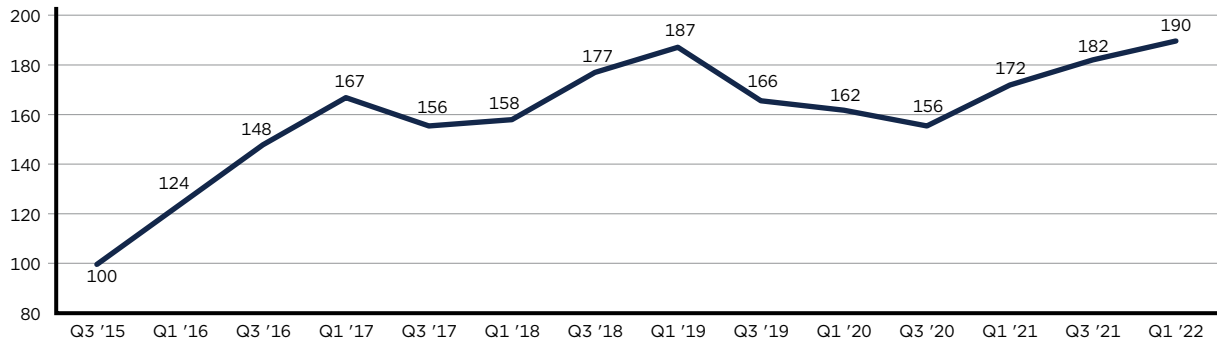
	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	4	2.8%	0	-1	-1	3	2.0%
CIVIL	28	19.4%	9	-8	1	29	19.3%
COMMERCIAL	17	11.8%	3	-5	-2	15	10.0%
EDUCATION	9	6.3%	2	-7	-5	4	2.7%
HEALTH	3	2.1%	1	-2	-1	2	1.3%
HOTEL	3	2.1%	1	-2	-1	2	1.3%
MISC.	13	9.0%	3	-4	-1	12	8.0%
RECREATION	4	2.8%	0	0	0	4	2.7%
RESIDENTIAL	61	42.4%	36	-19	17	78	52.0%
RETAIL	2	1.4%	0	-1	-1	1	0.7%
TOTAL	144	100.0%	55	-49	6	150	100.0%

NEW ZEALAND

RLB CRANE INDEX® - NEW ZEALAND

The New Zealand RLB Crane Index® rose to a record 190, the highest level since the previous high of 187 in Q1 2019. The index rose by eight points to reach the highest level since the inception of the index.

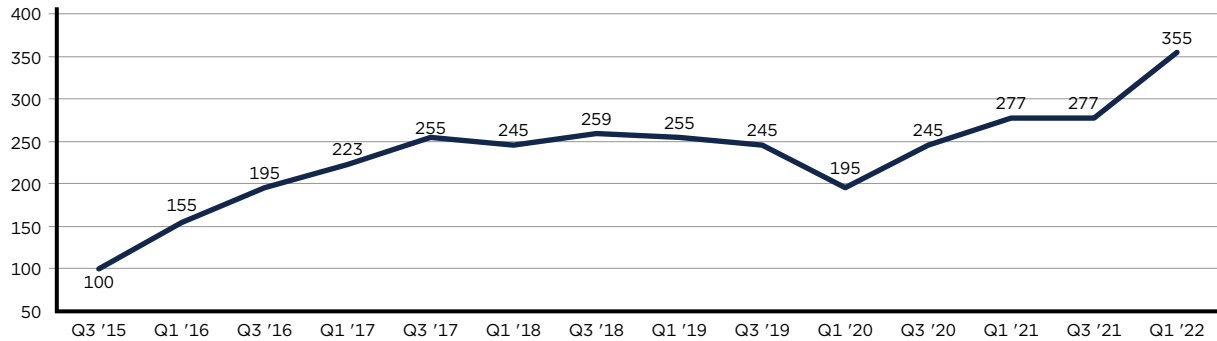
BASE: Q3 2015 = 100



RESIDENTIAL INDEX

The Residential Index smashed through the 300 point barrier to reach a record level of 355, just under 30% higher than the previous residential high equalled in the last edition. The continuing strong residential performance reflects the strength of the sector within New Zealand especially in the Auckland region.

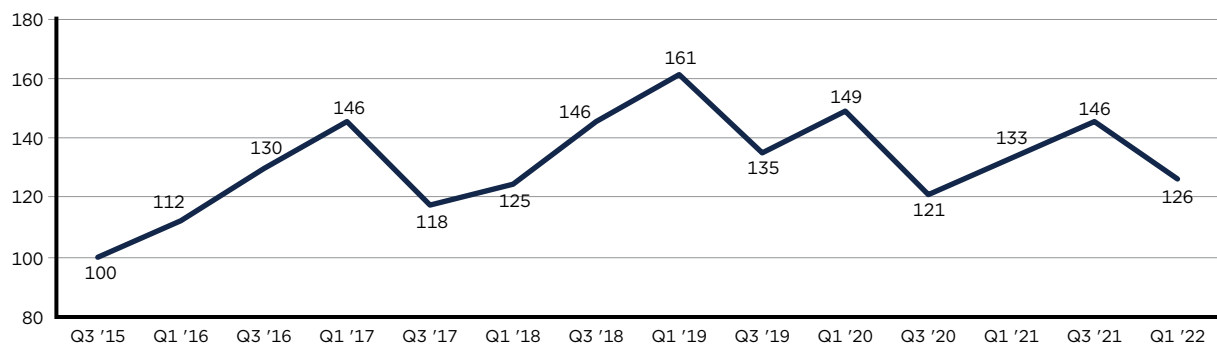
BASE: Q3 2015 = 100



NON-RESIDENTIAL INDEX

The Non-Residential Index fell, for the first time in three editions, to 126, down from 146 previously. Falling numbers in the education sector mainly attributed to this fall. Total non-residential cranes now number 72 long-term cranes across the country, down from the previous 83.

BASE: Q3 2015 = 100



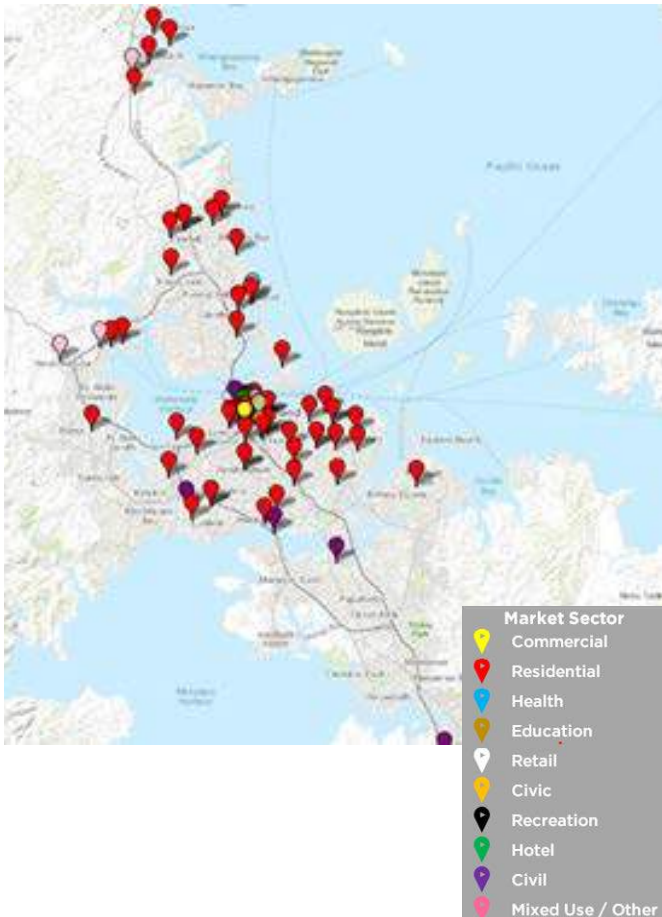
AUCKLAND

Auckland's RLB Crane Index® has continued its upwards trend seen over the past three editions. The Q1 2022 index rose from 291 to a record 327 for this edition. Long-term cranes across Auckland rose from 96 to 108, an increase of 12.5%.

The net increase of 12 long-term cranes was a result of 27 removals and the addition of 39 new long-term cranes across Auckland.

The increase in crane numbers is reflective of recent levels of building work put in place for the 2021 calendar year. Auckland's building activity increased by 10.7%, lifting \$1.1b, to record an annual result of \$11.1b. This was attributed a sharp rise in work put in place of 19.6% in the residential sector over 2020 numbers. The non-residential activity dropped by 7.1% in 2021 over 2020. This is reflective in the crane numbers recorded for this edition.

Residential long-term cranes have now reached a record high of 62 cranes, up 25% from the previous high of 50 in Q3 2017. In contrast, non-residential cranes decreased by 4, mirroring a 7.1% drop in activity for the calendar year.



KEY SECTORS

CIVIC	↔
CIVIL	↗
COMMERCIAL	↗
EDUCATION	↗
HEALTH	↘
HOTEL	↗
MIXED USE	↗
RESIDENTIAL	↘
RETAIL	↔

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

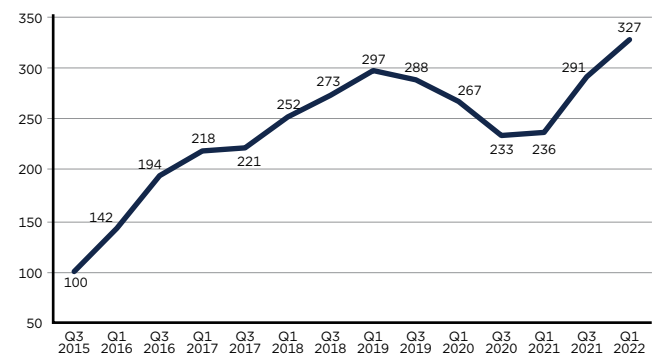


LEGEND

↗	INCREASE IN NUMBER OF CRANES	↘	DECREASE IN NUMBER OF CRANES	↔	CRANE NUMBERS STEADY
---	------------------------------	---	------------------------------	---	----------------------

RLB CRANE INDEX® - AUCKLAND

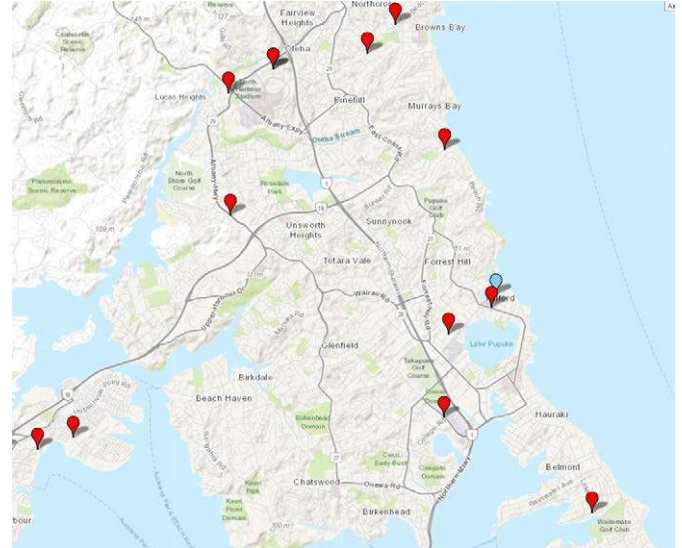
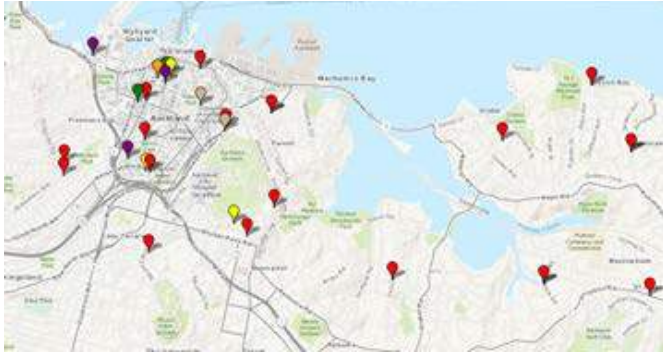
BASE: Q4 2015 = 100



CRANE ACTIVITY - AUCKLAND

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	3	3.1%	0	0	0	3	2.8%
CIVIL	23	24.0%	5	-6	-1	22	20.4%
COMMERCIAL	7	7.3%	1	-2	-1	6	5.6%
EDUCATION	5	5.2%	1	-3	-2	3	2.8%
HEALTH	1	1.0%	1	0	1	2	1.9%
HOTEL	3	3.1%	1	-2	-1	2	1.9%
MISC.	7	7.3%	1	-1	0	7	6.5%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	46	47.9%	29	-13	16	62	57.4%
RETAIL	1	1.0%	0	0	0	1	0.9%
TOTAL	96	100.0%	39	-27	12	108	100.0%

AUCKLAND



Looking forward, the current increase in building consents for the twelve months of 2021 has seen a significant increase in both values and numbers. Total consents were up a significant 23% or \$2.2b over 2020. Residential consents were up 27%, and non-residential up 14%, both significant increases. If these consents result in project commencements, more long-term cranes should be sighted for the next edition.

A notable shift in cranes from the CBD to the suburbs has been noted and the driver is the residential cranes being the dominant sector in the Auckland region. The sector now has a record 62 long-term cranes and represents 57% of all long-term cranes across the city. Since the last edition, 29 cranes were added and 13 were removed from residential sites.

There continues to be strong activity on the North Shore with cranes on sixteen sites. Long-term cranes in Albany, Browns Bay, Northcote, Narrow Neck, Milford, Millwater, Mairangi Bay, Takapuna, Orewa and Silverdale, an increase from the fourteen sites previously. Of the twenty cranes across the North Shore, 11 long-term cranes are on residential projects, three are on aged care/retirement developments, two are on the Auckland Council building (civic), two are placed at the data centre site in Silverdale with two also at the Tōtara Haumaru North Shore Hospital site in Milford.

Data Centre projects in the Auckland region remain at seven long-term cranes on sites in Silverdale, Westgate and Hobsonville (recorded under Misc. Sector).

New long-term cranes were added on significant civil sector projects at the Westhaven Wharf & Jetty, Mangere Pumping Station, Watercare Central Interceptor - May Road and at K Road Station / CRL City Rail Link. Civil cranes now number 22, slightly down from the 23 counted previously.

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

Commercial

- Te Kehu Way Medical Centre in Sylvia Park

Education

- An additional crane at the University of Auckland Recreation Centre

Health

- An additional crane at Tōtara Haumaru Northshore Hospital, Milford

Hotel

- Hotel Grand Chancellor, Wellesley Street

Miscellaneous

- Data Centre, Westgate

AUCKLAND

Residential

- Residential Site, Albany, North Shore
- Library Lane (Stage 2), Albany, North Shore
- 6-8 Upper Queen Apartments, Auckland Central
- Hobson Street, Auckland Central
- LQ Hotel & The Residences, Ellerslie
- Kainga Ora, Glen Innes
- The Greenhouse, Grey Lynn
- Highland Park Apartments, Highland Park
- Residential Site, Kohimarama
- Zen Vanguard Investments, Mairangi Bay
- The Ridge Apartments, Mission Bay
- 45 Mt Eden Rd, Mt Eden
- Fiore 5, Newmarket
- MANAAKI, Onehunga
- Paora Street, Orakei
- Edition, Parnell
- The Foundation Apartments, Parnell
- Victoria Lane, Remuera
- Small Road, Silverdale
- St Johns Rd, St Johns
- AMAIA, Takapuna
- 1025 Mt Eden Road, Three Kings

Aged Care / Retirement

- Ryman Healthcare Aged Care, Henderson
- Keith Park Retirement Village, Hobsonville
- 15 Centreway Road, Orewa
- Orewa Aged Care project, Orewa

Build to Rent

- Sylvia Park Build to Rent Towers, Sylvia Park

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

Civil

- CRL Albert St Train Tunnel
- Ameti Busway
- Bridge Replacement & Widening, Rosehill
- SH1 Widening, Busway and bridge works, Rosedale

Commercial

- Ponsonby Central Stage 2

Education

- Massey Innovation Campus Building
- Owairoa Primary School
- St Kentigans School

Hotel

- Pullman Hotel
- Voco/HIE Hotel

Miscellaneous

- CDC Data Centre, Silverdale (2 still remaining)

Residential

- CAB Apartments Aotea, Auckland central
- Manukau Road, Epsom
- Kainga Ora 41 Tower, Glen Eden
- Ockham Build to Rent, Grey Lynn
- Star Newton / Nixon Apartments, Grey Lynn
- Plus Pacific Tower, Henderson
- 143 Kitchener Road, Milford
- Mission Bay House, Mission Bay
- Residential site, Mt Eden
- Mt Smart Road, Onehunga
- Elm Apartments, Remuera
- Polygon Rd, St Heliers
- XXXII Apartments, St Marys Bay

CHRISTCHURCH

Christchurch's crane activity for Q1 2021 fell with the loss of two cranes. Christchurch's long-term crane count has fallen to 12.

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

Consents in Canterbury recorded a significant 33% rise in the 2021 calendar year. Total consents for Canterbury were \$4.0b, up from \$3.0b in 2020. Work Put in Place for the year was up 20% in 2021, mainly due to a sharp increase of 28% in residential work. Non-residential work also rose by 7%. This augers well for the next crane count which may see an increase in cranes based on consent numbers.

The Christchurch Cathedral redevelopment has overtaken the Metro Sports Centre in Antigua Street as the project with the greatest number of long-term cranes in the country with five cranes. The sports center currently has four cranes across the site

Three other development sites account for the remaining three long-term cranes, these include:

- Quest apartments in Cambridge Terrace
- Boutique apartment in Tuam Street
- Retirement Village in Yaldhurst road

Cranes were removed from the 64 Kilmore Street - Apartments, Dorset Street - Apartments, Christchurch Arts Centre, Hagley Community College and CDHB Energy Centre in Riccarton Avenue.

KEY SECTORS

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

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

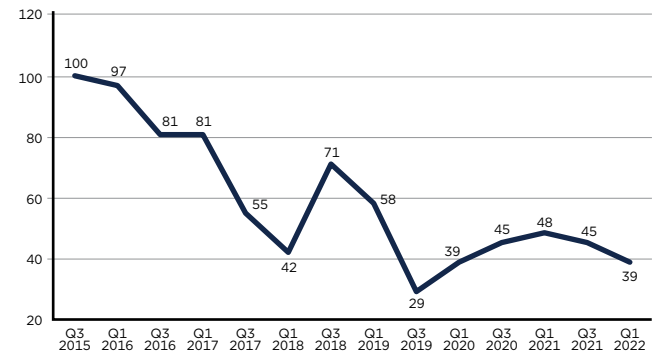


LEGEND

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

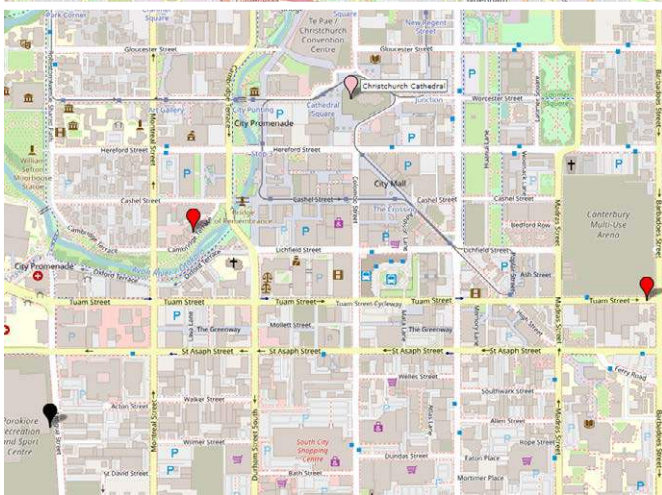
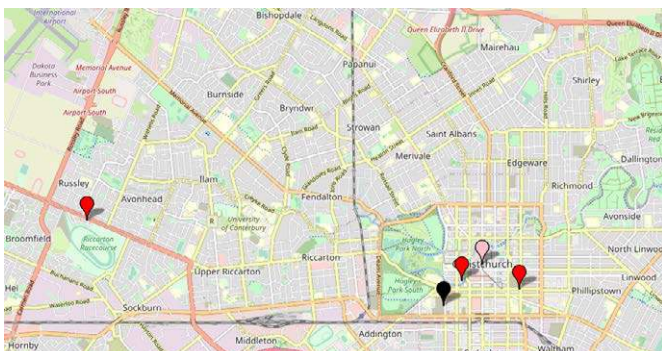
RLB CRANE INDEX® - CHRISTCHURCH

BASE: Q4 2015 = 100



CRANE ACTIVITY - CHRISTCHURCH

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	1	7.1%	0	-1	-1	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
EDUCATION	1	7.1%	0	-1	-1	0	0.0%
HEALTH	1	7.1%	0	-1	-1	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MISC.	5	35.7%	2	-2	0	5	41.7%
RECREATION	4	28.6%	0	0	0	4	33.3%
RESIDENTIAL	2	14.3%	2	-1	1	3	25.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	14	100.0%	4	-6	-2	12	100.0%



DUNEDIN

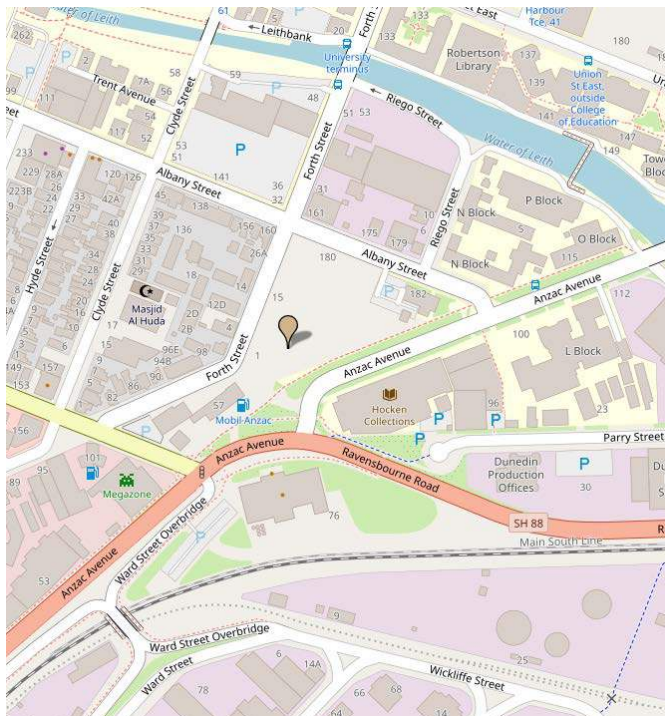
Dunedin has seen the addition and removal of one long-term crane for the Q1 2022 edition.

One crane was removed from the enabling works on the new \$1bn Dunedin Hospital development. The piling will be commencing on this project in April 2022 with more long-term cranes anticipated soon.


One crane was placed on the University of Otago's new Te Rangihiroa 450 bed Student Accommodation College building.


Building work put in place for the twelve months to December 2021 in the South Island, excluding the Canterbury region, increased by 13%, which included a good rise in residential activity of 15.5% and smaller lift in non-residential activity of 7.8%.

South Island (excl. Canterbury) consents rose by 12% to \$2.9b for the twelve months of 2021.




KEY SECTORS

HEALTH 

EDUCATION 

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS



LEGEND

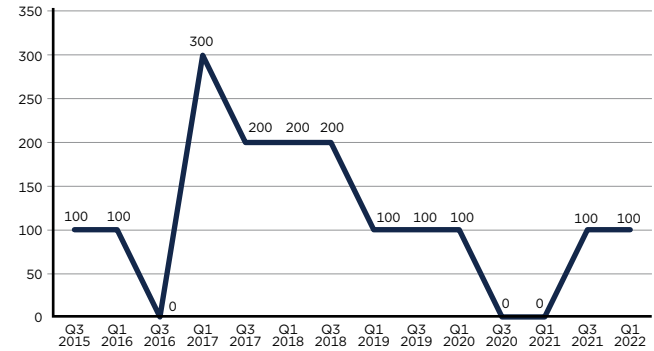
 INCREASE IN NUMBER OF CRANES

 DECREASE IN NUMBER OF CRANES

 CRANE NUMBERS STEADY

RLB CRANE INDEX® - DUNEDIN

BASE: Q4 2015 = 100



CRANE ACTIVITY - DUNEDIN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	0	0.0%	0	0	0	0	0.0%
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	100.0%
HEALTH	1	100.0%	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	1	100.0%	1	-1	0	1	100.0%

HAMILTON

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

Total consents for 2021 in the Waikato region increased by 17.5%. Residential consents rose by 34.5% in the twelve months to \$2.3b, up from \$1.7b the previous year. This was offset a fall in non-residential consents 22% or \$162m.

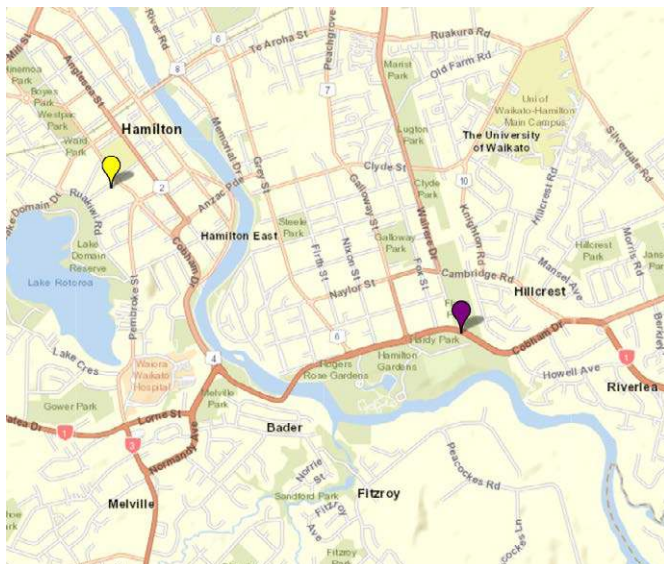
Total building work put in place for 2021 rose by 23% or \$566m. Residential work rose by 32.5% and non-residential activity rose by 4.4%.

Two new cranes were placed at the Cobham Drive Overbridge - Wairere Dr extension.

The ACC building in Collingwood Street retained their one long-term crane.

Cranes were removed from:

- The Pā development for the University of Waikato.
- Powells Rd, Waikato expressway bridge
- Healthcare Village
- Cobham Drive Overbridge - Wairere Dr extension



KEY SECTORS

- CIVIL
- COMMERCIAL
- EDUCATION

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

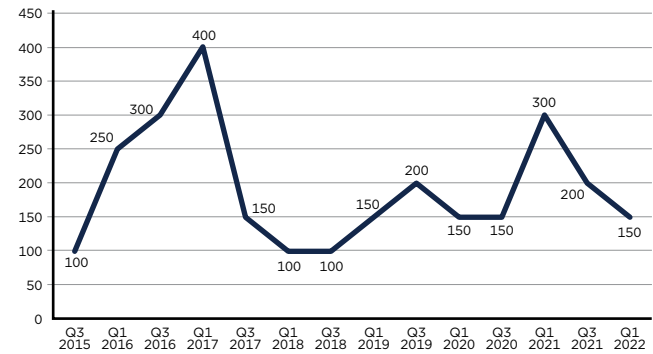


LEGEND

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

RLB CRANE INDEX® - HAMILTON

BASE: Q3 2015 = 100



CRANE ACTIVITY - HAMILTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	1	25.0%	2	-1	1	2	66.7%
COMMERCIAL	1	25.0%	0	0	0	1	33.3%
EDUCATION	2	50.0%	0	-2	-2	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	0	0.0%	0	0	0	0	0.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	4	100.0%	2	-3	-1	3	100.0%

QUEENSTOWN

Queenstown's index remained at 267 for this edition, the same as Q3 2021. There are eight long term cranes across the region.

Building work put in place for the twelve months to December 2021 in the South Island, excluding the Canterbury region, increased by 13%, which included a good rise in residential activity of 15.5% and smaller lift in non-residential activity of 7.8%.

South Island (excl. Canterbury) consents rose by 12% to \$2.9b for the twelve months of 2021.

Three new long-term cranes commenced within the region. All were in the residential sector.

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

- Woolshed Road
- Millbrook
- Gorge Road

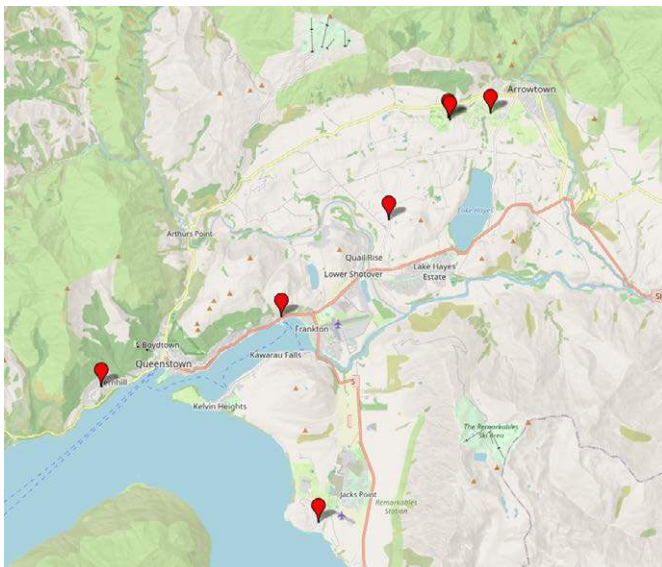
Three cranes were removed within then region.

Cranes were removed from:

- Belfast Terrace, Queenstown Hill
- 689 Peninsula Road, Kelvin Heights
- Hanley Farm Primary School, Hanleys Farm

Cranes remain at

- 3 Marina Drive
- 170 Fernhill Road
- Lower Shotover Road
- 4 Ploughmans Lane, Millbrook
- 7 Ploughmans Lane, Millbrook



KEY SECTORS

EDUCATION 

RESIDENTIAL 

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

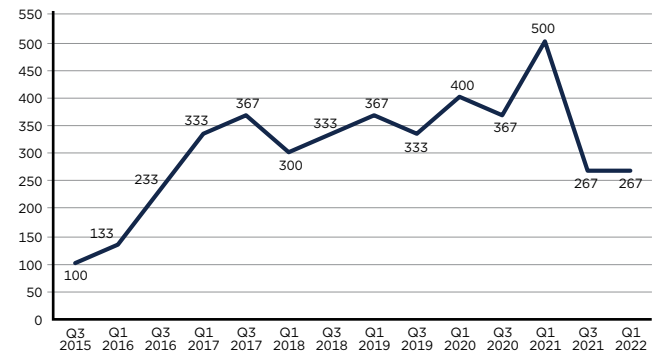


LEGEND



RLB CRANE INDEX® - QUEENSTOWN

BASE: Q4 2015 = 100



CRANE ACTIVITY - QUEENSTOWN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
EDUCATION	1	12.5%	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%
MISC.	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	7	87.5%	3	-2	1	8	100.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	8	100.0%	3	-3	0	8	100.0%

TAURANGA

Tauranga's RLB Crane Index® has fallen to 150 from 250 in our last edition. This represents a drop of two long-term cranes to now number three across the region.

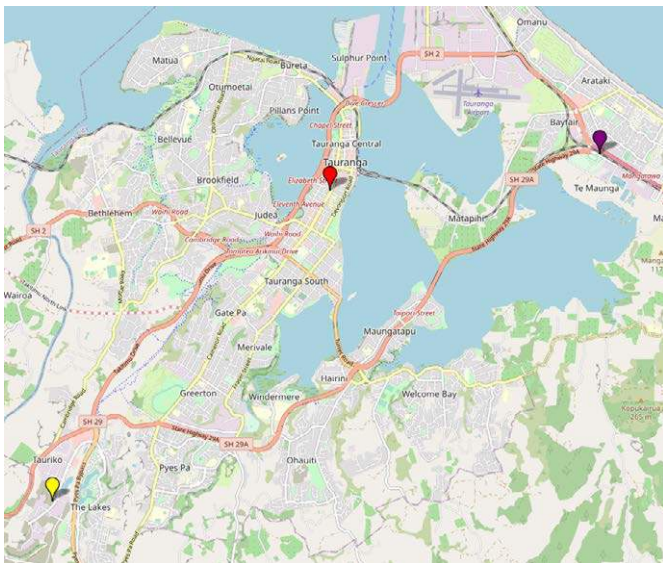
Building work put in place for the twelve months of 2021 in the North Island, excluding the Auckland, Waikato, and Wellington regions, rose by 37% to \$5.2b, which included a rise in residential activity of 34% over the 2020 and non-residential rose by 43%.

North Island consents (excluding Auckland, Waikato and Wellington) rose by 33.6% to \$3.7b for the twelve months of 2021.

Cranes remain at the Baypark & Bayfair Road link, Vantage apartments on Cameron Rd and at the Winstone Wallboards project in Remuera.

Cranes were removed from Farmers on Elizabeth Street and the Camden Apartments on 4th Avenue.

There were no cranes placed since our last edition.



KEY SECTORS

CIVIL	
COMMERCIAL	
RESIDENTIAL	
RETAIL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

OVERALL STATUS

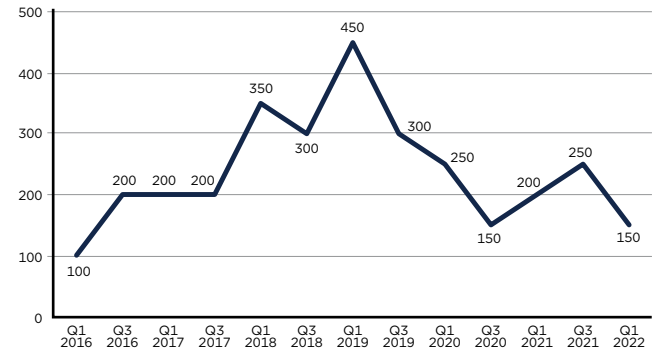


LEGEND

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

RLB CRANE INDEX® - TAURANGA

BASE: Q2 2016 = 100



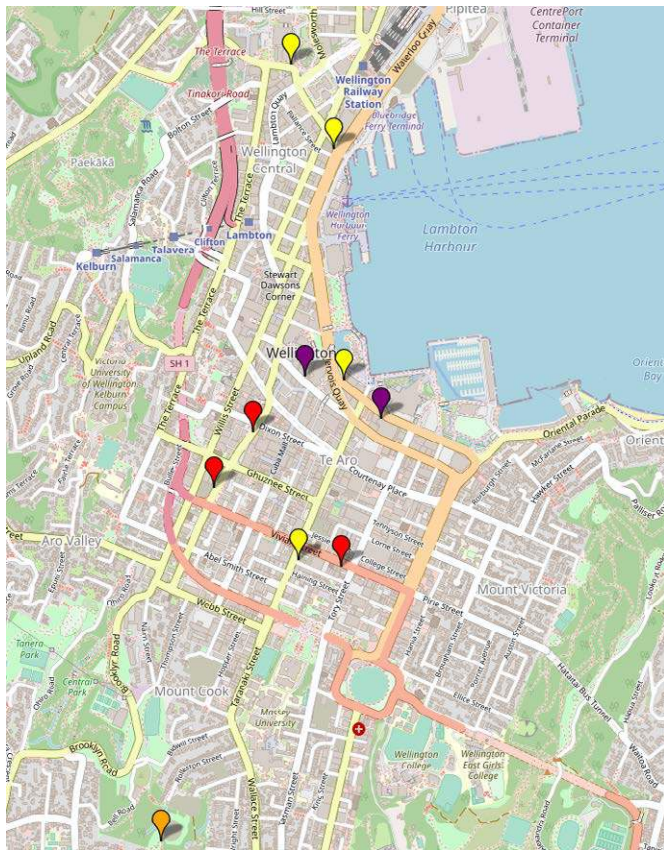
CRANE ACTIVITY - TAURANGA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	1	20.0%	0	0	0	1	33.3%
COMMERCIAL	1	20.0%	0	0	0	1	33.3%
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	2	40.0%	0	-1	-1	1	33.3%
RETAIL	1	20.0%	0	-1	-1	0	0.0%
TOTAL	5	100.0%	0	-2	-2	3	100.0%

WELLINGTON

Wellington's RLB Crane Index® has continued to fall in this edition dropping from 178 to 167. This represents the loss of one crane. A total of 15 long-term cranes are now on projects compared to 16 that were placed on projects in the Wellington region in the previous count.

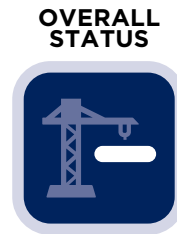
With the residential and non-residential building work put in place increasing by 30% and 24% respectively, the regions total work put in place rose by 28% in the twelve months of 2021. Total building consents for the region experienced an increase of 14% in the twelve months showing further promise to the region.



KEY SECTORS

CIVIL	
COMMERCIAL	
MISC.	
RESIDENTIAL	

MISC. INCLUDES MIXED USE AND OTHER SECTOR PROJECTS

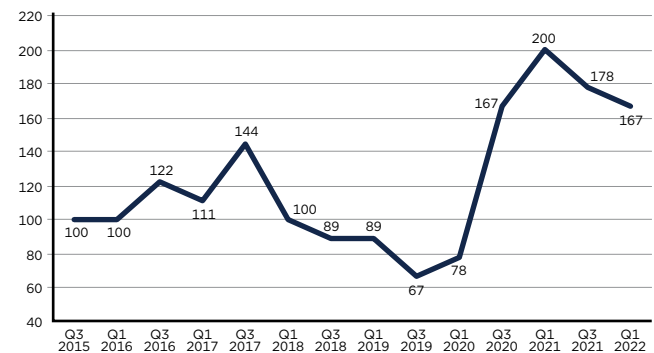


LEGEND

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

RLB CRANE INDEX® - WELLINGTON

BASE: Q4 2015 = 100



CRANE ACTIVITY - WELLINGTON

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q3 2021	%	+	-	NET	Q1 2022	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	3	18.8%	2	-1	1	4	26.7%
COMMERCIAL	8	50.0%	2	-3	-1	7	46.7%
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.	1	6.3%	0	-1	-1	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	4	25.0%	2	-2	0	4	26.7%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	16	100.0%	6	-7	-1	15	100.0%

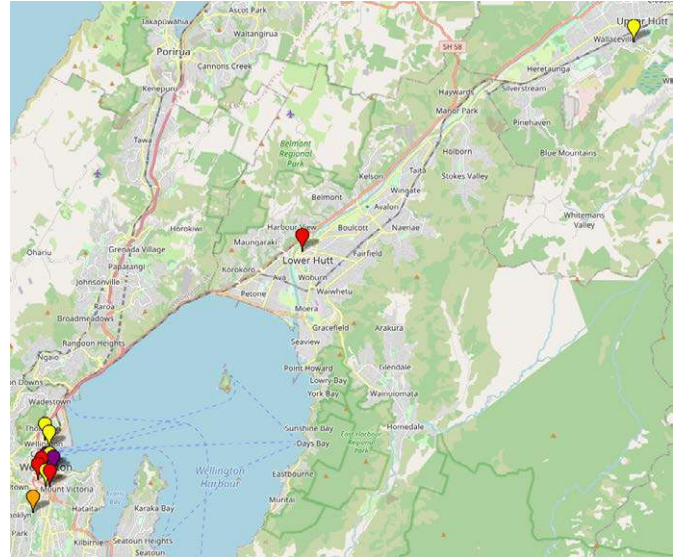
WELLINGTON

Seven long-term cranes were removed from the Convention Centre (one still remains), Queensgate Shopping Mall, Indian High Commission, Paddington / Armstrong Downes precinct development, Samoa High Commission and Nightingale Residential/Aoraki Apartment Block.

Six new cranes have been placed at

- Mount Cook water reservoir in Upper Prince of Wales Park (2)
- Aro living at 188 Victoria St
- BNZ at 1 Whitmore Street
- Habitat Apartments in Vivian Street
- City Council social housing project at 133 Taranaki Street

Long-term cranes remain on the Bowen Campus site and at Lane Street Studio in Wallaceville.



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).

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

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 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

CONTACT DETAILS

For further comments, please contact:

Contact: Chris Haines
Director

Email: chris.haines@nz.rlb.com
Tel: (09) 309 1074
Mobile: 021 843 412

Contact: John Cross
Oceania Research & Development Manager

Email: john.cross@au.rlb.com
Tel: +61 3 9690 6111

RLB.com