

## NEW ZEALAND

### About the Rider Levett Bucknall RLB Crane Index®

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

The 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 Crane Index. This information is then applied to a base date (1st edition Q2 2014), which enables the index to be calculated highlighting the relative movement of crane data over time for each city.

The indexing of RLB Crane Index® data commenced in Q2 2014, when it was determined that the data collection and reporting methodology was mature and consistent between all offices. Crane counts for that release were indexed to 100 in each city. Subsequent movements in crane numbers were applied to the base count index to highlight the crane movements in each city over time based on the relative count in Q2 2014.

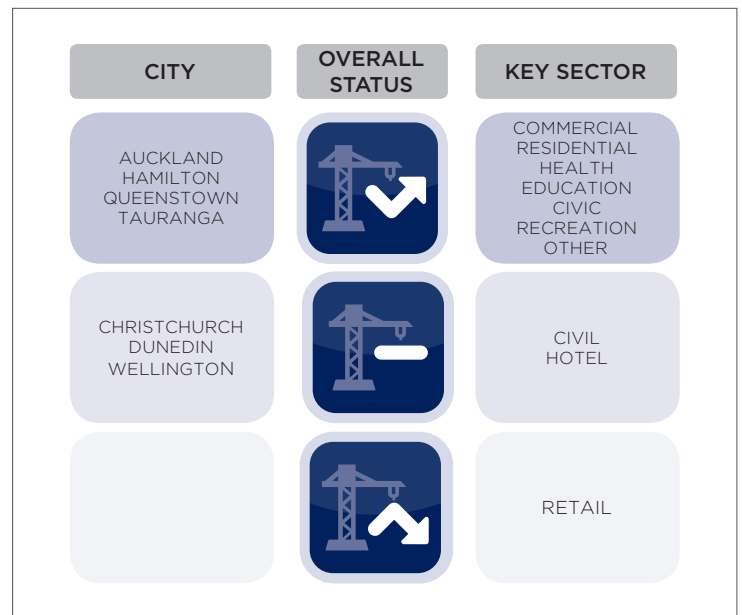
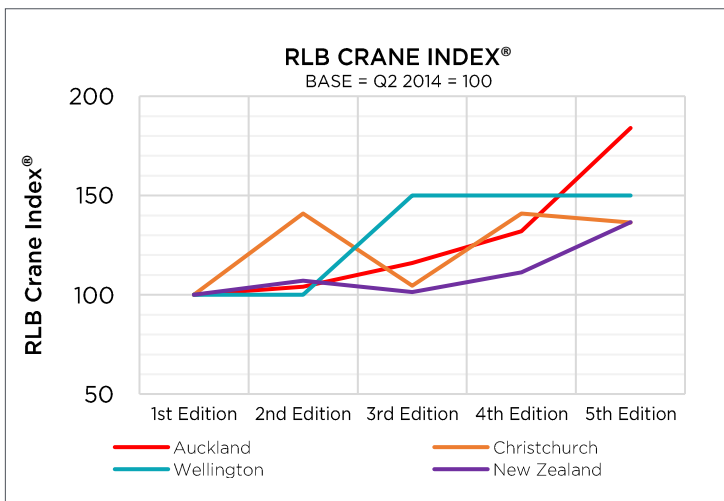
Using the index data makes for a quick comparisons in determining city by city crane activity. For example, when comparing Auckland cranes for the base period of Q2 2014, against the count in Q4 2015, the index number of 100 in Q2 2014 is applied against the Q4 2015 result of 188, resulting in an increase in crane numbers of 88% during that period.

The RLB Crane Index® hotspot maps offer a pictorial representation of the collected data for each city using a heat map indicator to indicate the level of crane activity. The size of hotspot is relative to the scale of the map and is not an indication of the crane count in that position. The map uses purple to indicate a lower crane activity, and the brighter yellow insert to indicate higher crane activity.

The levels of intensity are calculated on a map by map basis and should not be compared between different cities.

The location of the hotspots are indicative only and have been positioned to convey the general spread of cranes within a city.

The 5th edition of the RLB Crane Index®, (Crane Index), for Q2 2016, highlights the continuing strength of the New Zealand construction industry. The Crane Index has risen across New Zealand by 38% since the inception of the Crane Index in Q2 2014. This rise in crane numbers is clearly seen in the skies around our major cities due to the increase in multi storey residential developments being undertaken. The 5th edition records 98 cranes working on construction sites around the country. Across the major cities, 47 cranes are in Auckland, 30 in Christchurch and nine in Wellington.



All New Zealand cities recorded increased or steady crane activity. Across the country there was growth in Auckland, Hamilton, Queenstown and Tauranga while Dunedin, Wellington and Christchurch remained steady with no growth to their respective total counts.

### RLB CRANE INDEX® - Q2 2016

	1ST EDITION Q2 2014	2ND EDITION Q4 2014	3RD EDITION Q2 2015	4TH EDITION Q4 2015	5TH EDITION Q2 2016	% INCREASE FROM 4TH EDITION
AUCKLAND	100	104	116	132	188	39
CHRISTCHURCH	100	141	105	141	136	-4
WELLINGTON	100	100	150	150	150	0
NEW ZEALAND	100	107	101	111	138	23

#### LEGEND



INCREASE IN NUMBER OF CRANES



DECREASE IN NUMBER OF CRANES

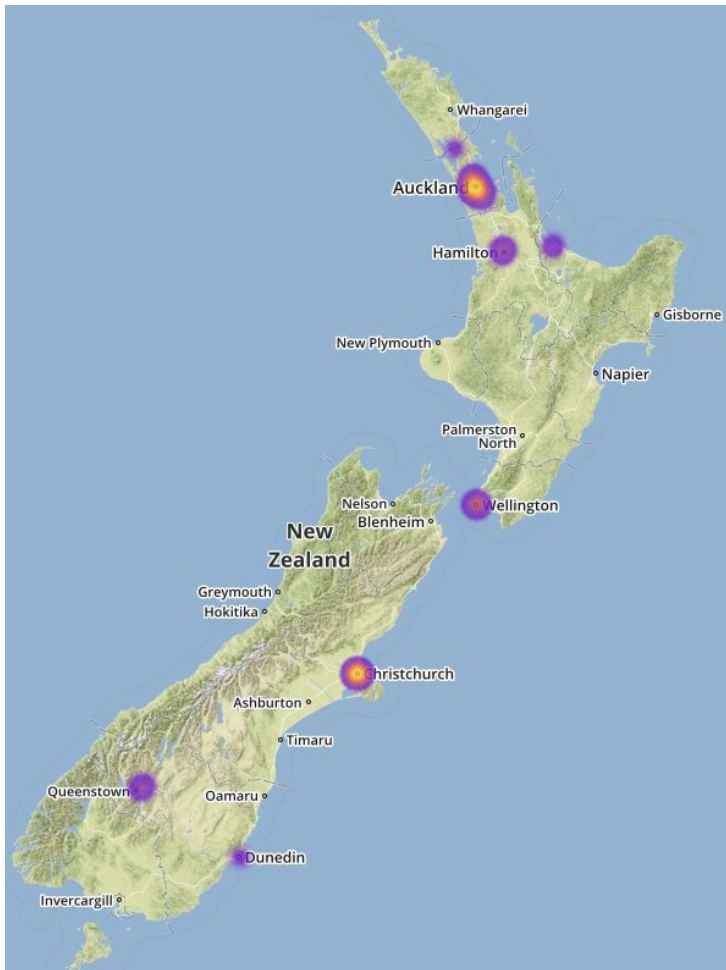


CRANE NUMBERS STEADY

## CRANE ACTIVITY NEW ZEALAND

The 5th RLB Crane Index® has shown another period of growth in the number of cranes within New Zealand. New Zealand cranes have increased by 19 or 24% since the release of the last RLB Crane Index®, up from 79 to 98 cranes currently. Auckland accounted for 14 of the additional cranes in New Zealand. A total of 62 cranes have been commissioned since our last Crane Index with 43 removed. Auckland and Christchurch account for over 78% of New Zealand cranes. Hamilton, Queenstown and Tauranga all showed crane numbers increasing with Dunedin and Wellington steady.

Across New Zealand, the strength of the residential sector is seen by the addition of 12 cranes. This increase represents 63% of the new cranes observed. The residential sector now accounts for 35% of all cranes working in New Zealand, up from 28% previously.



### CRANE ACTIVITY - NEW ZEALAND BY KEY CITIES

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	Net	Q2 2016	%
AUCKLAND	33	41.8	33	-19	14	47	48.0
CHRISTCHURCH	31	39.2	15	-16	-1	30	30.6
DUNEDIN	1	1.3	0	0	0	1	1.0
HAMILTON	2	2.5	5	-2	3	5	5.1
QUEENSTOWN	3	3.8	4	-3	1	4	4.1
TAURANGA	0	0.0	2	0	2	2	2.0
WELLINGTON	9	11.4	3	-3	0	9	9.2
<b>TOTAL</b>	<b>79</b>	<b>100.0</b>	<b>62</b>	<b>-43</b>	<b>19</b>	<b>98</b>	<b>100.0</b>

The commercial sector now accounts for 42% of all cranes, down from 51% previously. Commercial projects have 41 cranes, slightly down from 40 at the last Crane Index. The Education and Civil sectors are the next largest with eight and six cranes respectively.

Building activity trends and further information on the historical performance of the construction industry can be found in the current RLB Forecast 79 for Q2 2016. This publication, prepared by NZIER, the New Zealand Institute of Economic Research (Inc.) with input from Rider Levett Bucknall, provides detailed New Zealand construction market intelligence and knowledge.

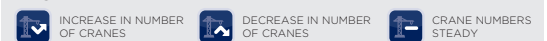
### CRANE ACTIVITY - NEW ZEALAND BY SECTORS

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	NET	Q2 2016	%
COMMERCIAL	40	50.6	22	-21	1	41	41.8
RESIDENTIAL	22	27.8	23	-11	12	34	34.7
HEALTH	1	1.3	2	-1	1	2	2.0
EDUCATION	5	6.3	6	-3	3	8	8.2
RETAIL	1	1.3	0	-1	-1	0	0.0
CIVIC	1	1.3	2	-1	1	2	2.0
RECREATION	0	0.0	1	0	1	1	1.0
HOTEL	3	3.8	2	-2	0	3	3.1
CIVIL	6	7.6	3	-3	0	6	6.1
OTHER	0	0.0	1	0	1	1	1.0
<b>TOTAL</b>	<b>79</b>	<b>100.0</b>	<b>62</b>	<b>-43</b>	<b>19</b>	<b>98</b>	<b>100.0</b>

The RLB Crane Index® hotspot maps offer a pictorial representation of the collected data for each city using a heat map indicator to indicate the level of crane activity. The size of hotspot is relative to the scale of the map and is not an indication of the crane count in that position. The map uses purple to indicate a lower crane activity, and the brighter yellow insert to indicate higher crane activity.

The location of the hotspots are indicative only and have been positioned to convey the general spread of cranes within a city. The levels of intensity are calculated on a map by map basis and should not be compared between different cities.

#### LEGEND

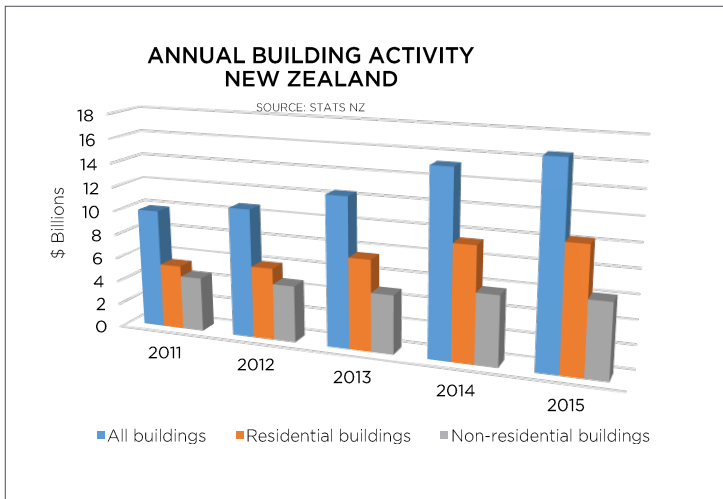


## CRANE ACTIVITY NEW ZEALAND

Net migration has surged to new record highs of over 65,000 in the year to December 2015, with the bulk of new arrivals settling in Auckland. This strong population growth is boosting housing demand in Auckland. Demand to build standalone houses remains very strong, but over the past year there has been growing demand to build apartments. Housing demand is also increasing in many regions outside of Auckland. High house prices and new rules limiting lending to Auckland property investors (from last November), are contributing to increased interest in housing in other regions particularly Waikato and the Bay of Plenty.

Strong population growth continues to underpin the non-residential sectors due to:

- New office buildings to accommodate the higher number of workers.
- Public sector spending on education buildings, along with rebuilding activity.
- Domestic demand for accommodation, on top of increased overseas tourists, should drive demand for new accommodation buildings.



## CRANE ACTIVITY AUCKLAND

OVERALL STATUS

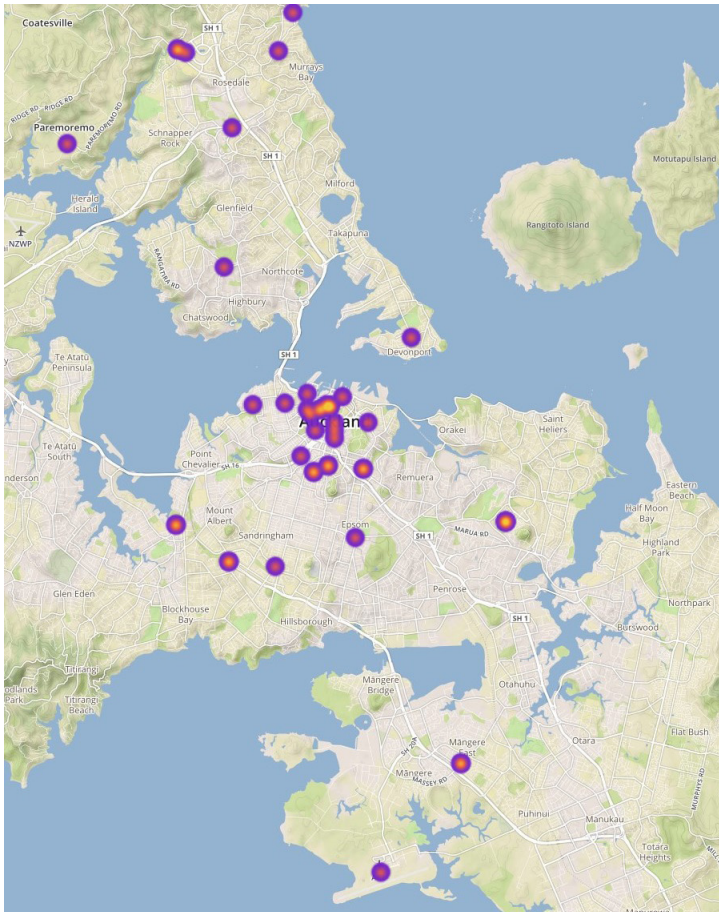


Auckland's construction industry has seen a significant increase in cranes since the previous Crane Index with the current count at 47 cranes. This is a 42% increase and continues to highlight Auckland as epicentre of crane activity in New Zealand.

The largest single driver of growth has been the ongoing increase of residential cranes with a 65% increase since the previous Crane Index.

### KEY SECTOR STATUS

- COMMERCIAL
- RESIDENTIAL
- EDUCATION
- CIVIC
- HOTEL
- CIVIL
- OTHER



The residential sector has been the stand out performer since the last Crane Index. Residential cranes account for 29 cranes or 62% of all cranes seen in Auckland. The increase of 12 cranes since the last index represents 85% of the additional cranes in Auckland and an increase of 70% over the last Crane Index. The commercial and civil sectors account for four and six cranes respectively or a combined 21% of the total cranes for Auckland.

Residential cranes have been recorded at: Alexander Park, Albany, Carr & Pah Roads, Hobson Street, Symonds Street, Day Street, K' Road, Enfield Street, Great North Road in Herne Bay, Ivory Place in Epsom, Mt Albert Road, Mt Eden Road, Nelson & Union Streets, Newmarket, Parnell, Ponsonby Road, Ridgewood, Birkenhead, Rothesay Bay, Sale & Cook Streets, Stonefields, Swanson & Wyndam Streets, Symonds Street & Grafton Bridge, Three Kings Quarry, Unsworth Heights, Victoria & Albert Streets and Wakefield Street.

The commercial sector has seen a 33% decrease from the previous count with five cranes removed at Britomart, Goodman Building C, Lynn Mall, Victoria St and Milford and three commencements at Building 5A Wynyard Quarter, Westhaven & Beaumont and in Newmarket. Datacom's development is continuing.

We anticipate the commercial sector will remain strong given the demand on Auckland office space and a number of new build commercial office projects in the pipeline.

### CRANE ACTIVITY - AUCKLAND

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	Net	Q2 2016	%
COMMERCIAL	6	18.2	3	-5	-2	4	8.5
RESIDENTIAL	17	51.5	20	-8	12	29	61.7
HEALTH	1	3.0	0	-1	-1	0	0.0
EDUCATION	1	3.0	3	-1	2	3	6.4
RETAIL	0	0.0	0	0	0	0	0.0
CIVIC	1	3.0	1	-1	0	1	2.1
RECREATION	0	0.0	0	0	0	0	0.0
HOTEL	1	3.0	2	0	2	3	6.4
CIVIL	6	18.2	3	-3	0	6	12.8
OTHER	0	0.0	1	0	1	1	2.1
<b>TOTAL</b>	<b>33</b>	<b>100.0</b>	<b>33</b>	<b>-19</b>	<b>14</b>	<b>47</b>	<b>100.0</b>

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### LEGEND

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

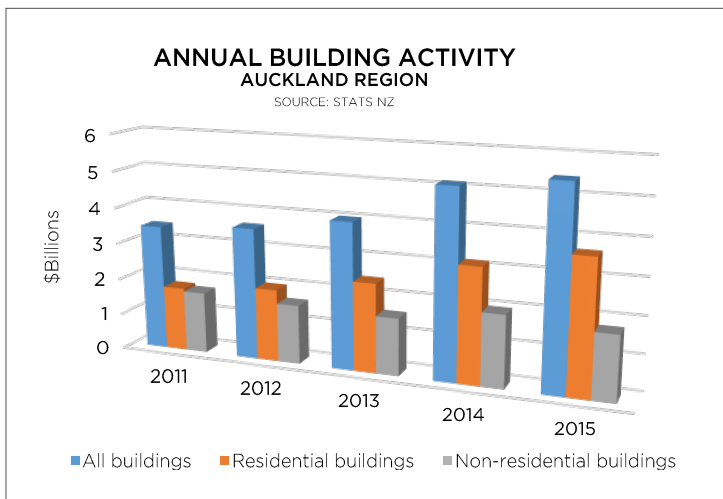
## CRANE ACTIVITY AUCKLAND

Education saw three cranes commencing and one crane removed. Auckland University of Technology has commenced projects at the ETD Building at their South campus and the M8WL building at the city campus. The removal at the University of Auckland's Science Centre indicates that the project nears completion.

Within the Civil sector, cranes were added to works at the Waterview Tunnel, Auckland Prison and Murrays Bay Wharf. This resulted in three cranes being added but the total crane numbers offset by the removal of cranes at Te Atatu/Rosebank interchange, Massey Road and St Lukes/Great North Road works. The Civil sector accounts for 13% of the current count as the second most active sector within Auckland.

As highlighted in RLB's recent Forecast Report 79, Auckland continues to lead the way, with construction ramping up following a slight lull over the first half of 2015. Strong population growth in the region is driving construction demand across many sectors. Strong activity is reflected in a significant lift in concrete sales in Auckland.

This lift in crane activity reflects NZ Stat's recent building activity values, showing a 10% decrease in non-residential and a 16% increase in residential activity.



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**LEGEND**

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

## CRANE ACTIVITY CHRISTCHURCH

OVERALL STATUS

Christchurch have continued to generate activity in the construction industry as the rebuild continues and appears to have peaked for now. 30 cranes were sighted in the current count, which is a 3% decrease in the total sectors for Christchurch's previous crane count of 31 cranes. The commercial sector now accounts for most of the cranes counted in Christchurch.

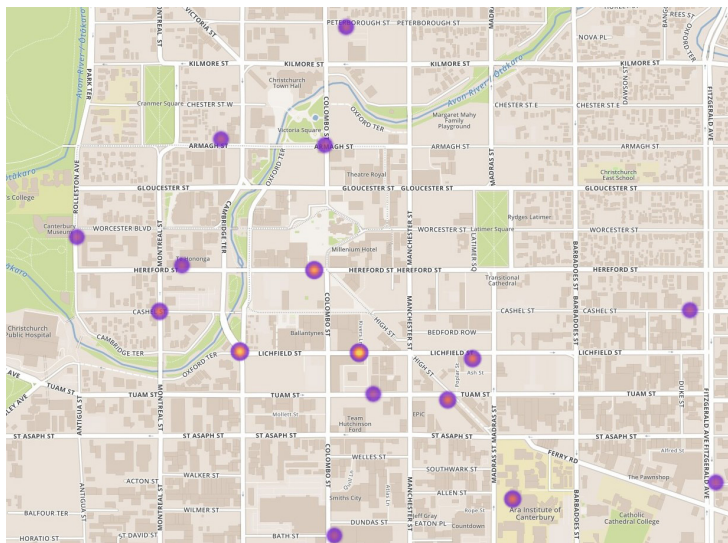
Cranes have been removed from both the hotel and education sectors offset by the addition of two new cranes on education projects. Commercial has remained steady with 93% of the current count and education has increased from just above 3% of the previous count to nearly 7% of the current count.

### KEY SECTOR STATUS

- COMMERCIAL
- EDUCATION
- HOTEL



Work done values for the Canterbury region are showing the fourth consecutive year of growth with 10% for 2015. This consists of 2% for residential and 25% for non-residential. The previous years for residential were 62% for 2012, 49% for 2013 and 50% for 2014 indicated the Canterbury rebuild may have peaked. This is also reflected in the non-residential building sector looking at previous year's growth with 2012 at 46%, 2013 at 31% and 2014 at 25%. All building growth has shown 54% in 2012, 41% in 2013 and 39% in 2014 and of course reducing to the previously mentioned level of 10% in 2015.

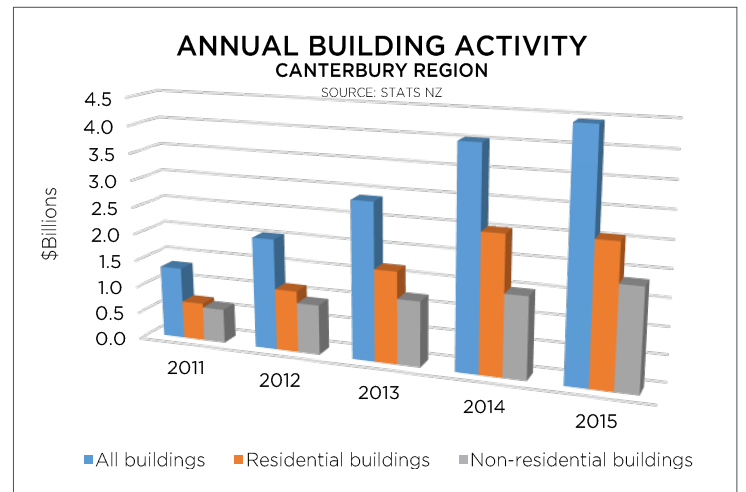


### CRANE ACTIVITY - CHRISTCHURCH

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	Net	Q2 2016	%
COMMERCIAL	29	93.5	13	-14	-1	28	93.4
RESIDENTIAL	0	0.0	0	0	0	0	0.0
HEALTH	0	0.0	0	0	0	0	0.0
EDUCATION	1	3.2	2	-1	1	2	6.6
RETAIL	0	0.0	0	0	0	0	0.0
CIVIC	0	0.0	0	0	0	0	0.0
RECREATION	0	0.0	0	0	0	0	0.0
HOTEL	1	3.2	0	-1	-1	0	0.0
CIVIL	0	0.0	0	0	0	0	0.0
OTHER	0	0.0	0	0	0	0	0.0
<b>TOTAL</b>	<b>31</b>	<b>100.0</b>	<b>15</b>	<b>-16</b>	<b>-1</b>	<b>30</b>	<b>100.0</b>

As indicated most projects are within close proximity of the CBD. The commercial sector has had a total of 14 cranes removed from 13 projects such as Environment Canterbury at 200 Tuam Street, The ANZ Centre, the Arts Centre and the PWC Centre at 56-64 Cashel Street which was 52% of the previous count.

15 new cranes can be seen at sites across Christchurch with construction continuing or recently commenced at the Justice centre, Kahukura Engineering and Architectural Studies Building and the Crossing. 50% of these cranes are continuations and 50% of these cranes are new cranes.



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### LEGEND

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

## CRANE ACTIVITY HAMILTON

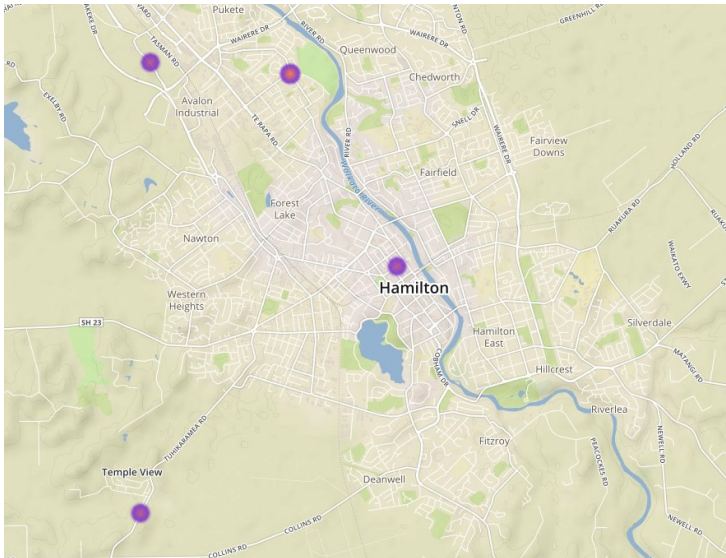
OVERALL STATUS



### KEY SECTOR STATUS

- COMMERCIAL
- HEALTH
- EDUCATION
- RETAIL
- CIVIC

Hamilton has seen a significant increase in cranes since the previous count. Both cranes were removed from the education and retail sectors with the pending completion of the Waikato Law block in Knighton Road and Countdown Supermarket in Liverpool Street.

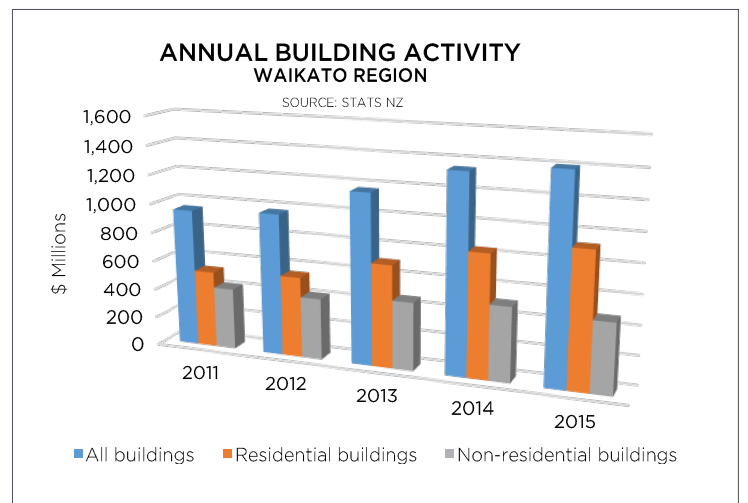


### CRANE ACTIVITY - HAMILTON

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	NET	Q2 2016	%
COMMERCIAL	0	0.0	2	0	2	2	40.0
RESIDENTIAL	0	0.0	0	0	0	0	0.0
HEALTH	0	0.0	2	0	2	2	40.0
EDUCATION	1	50.0	0	-1	-1	0	0.0
RETAIL	1	50.0	0	-1	-1	0	0.0
CIVIC	0	0.0	1	0	1	1	20.0
RECREATION	0	0.0	0	0	0	0	0.0
HOTEL	0	0.0	0	0	0	0	0.0
CIVIL	0	0.0	0	0	0	0	0.0
OTHER	0	0.0	0	0	0	0	0.0
<b>TOTAL</b>	<b>2</b>	<b>100.0</b>	<b>5</b>	<b>-2</b>	<b>3</b>	<b>5</b>	<b>100.0</b>

There are currently five cranes observed in the Hamilton skyline as shown on the hotspot above, within eight kilometres of the city representing the commercial, health and civic sectors. Health and commercial have two cranes each while civic has one with the Department of Corrections site in London Street. Commercial projects have cranes on the Porter's project at Te Rapa and the LDS site Tukarama Road, while health projects include two cranes on the Bupa site.

Work done values for the Waikato region from 2015 showed a fourth consecutive year of growth for construction despite a 6% decrease in non-residential; the decrease for non-residential being offset by a 10% increase in residential.



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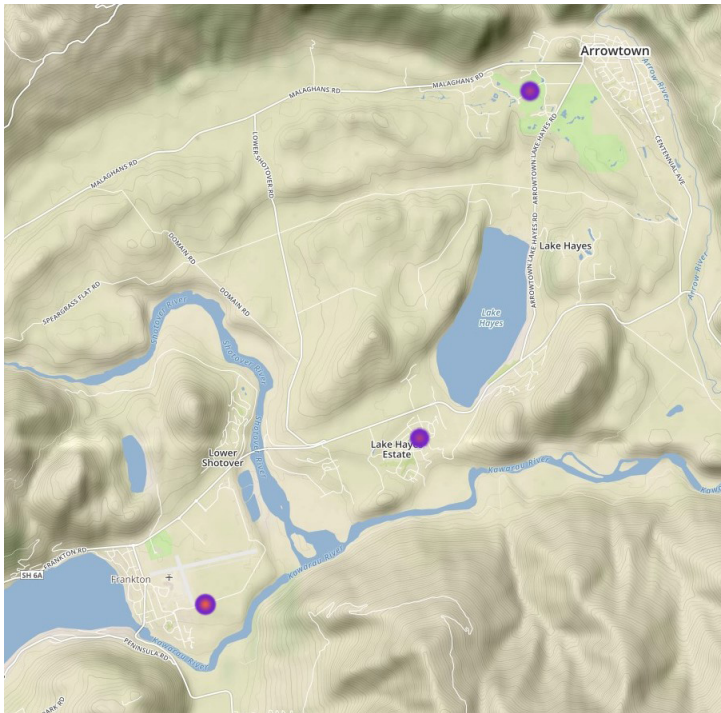
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### LEGEND

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- DECREASE IN NUMBER OF CRANES
- CRANE NUMBERS STEADY

## CRANE ACTIVITY QUEENSTOWN & DUNEDIN

There has been an increase from three crane to four since our previous count in September 2015 around Queenstown. One crane has been removed from the hotel sector while two were removed from the residential sector.



Currently there are two cranes at Lake Haze Apartments and the Millbrook Resort, within the residential sector. One crane within the commercial sector within the Remarkables Park precinct for the T20 office and retail building and one crane the recreation sector also in the Remarkable Park precinct at the new indoor fun park.

Dunedin's one crane is still in place in anticipation of the redevelopment of the waterfront Heritage Apartments.

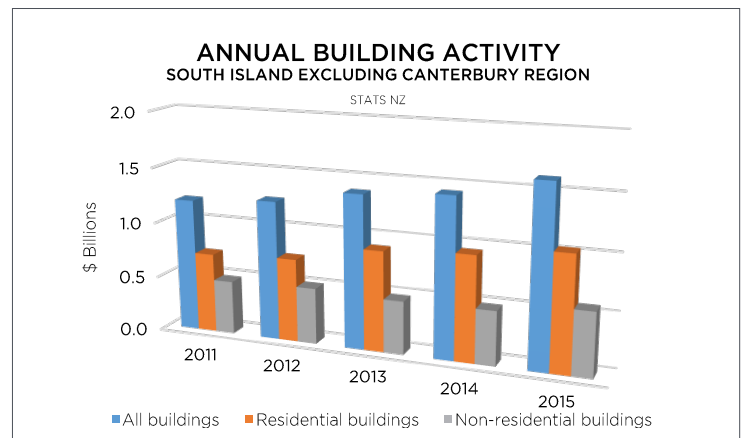
South Island (ex Canturbury) growth in building activity showcases a 12.5% increase for 2015, the fourth consecutive year of activity growth.

OVERALL STATUS



KEY SECTOR STATUS

- COMMERCIAL
- RESIDENTIAL
- RECREATION
- HOTEL



CRANE ACTIVITY - QUEENSTOWN & DUNEDIN

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	NET	Q2 2016	%
<b>QUEENSTOWN</b>							
COMMERCIAL	0	0.0	1	0	1	1	25.0
RESIDENTIAL	2	66.7	2	-2	0	2	50.0
HEALTH	0	0.0	0	0	0	0	0.0
EDUCATION	0	0.0	0	0	0	0	0.0
RETAIL	0	0.0	0	0	0	0	0.0
CIVIC	0	0.0	0	0	0	0	0.0
RECREATION	0	0.0	1	0	1	1	25.0
HOTEL	1	33.3	0	-1	-1	0	0.0
CIVIL	0	0.0	0	0	0	0	0.0
OTHER	0	0.0	0	0	0	0	0.0
<b>TOTAL - QUEENSTOWN</b>	<b>3</b>	<b>100.0</b>	<b>4</b>	<b>-3</b>	<b>1</b>	<b>4</b>	<b>100.0</b>
<b>DUNEDIN -RESIDENTIAL</b>	<b>1</b>	<b>100.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>100.0</b>

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LEGEND

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

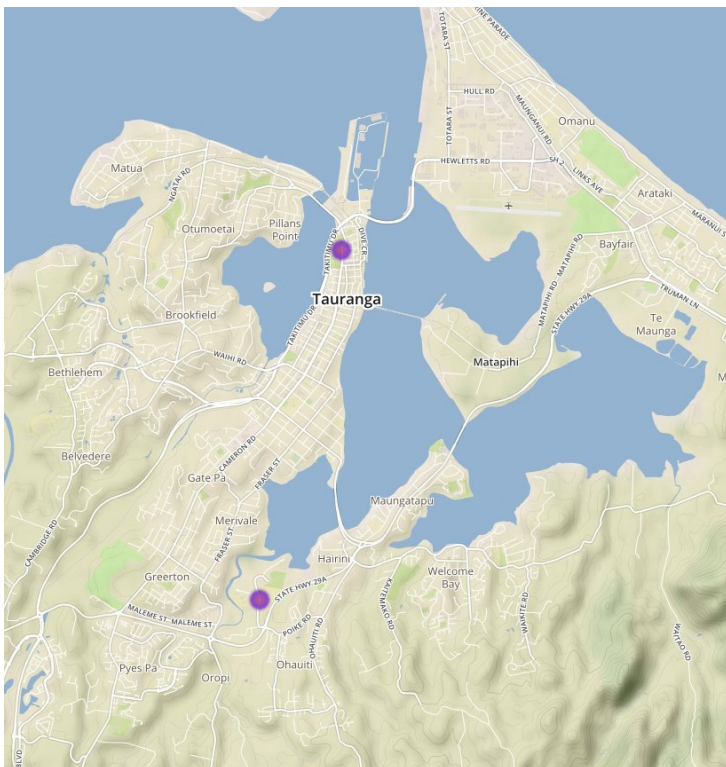


## CRANE ACTIVITY TAURANGA

RLB's crane count has observed two cranes in Tauranga. The first of the two cranes sighted is on an office building in the CBD area on Cameron road, a commercial project. The second crane is operating on the Bay of Plenty Polytechnic, Windermere Campus in the education sector.

The growth for both the commercial and educational sectors is encouraged as the previous count observed no cranes on Tauranga's skyline.

Work done values are showing the third consecutive increase for the region with total increase of 10% for 2015 made up of 10% for residential and 9% for non-residential.



OVERALL STATUS

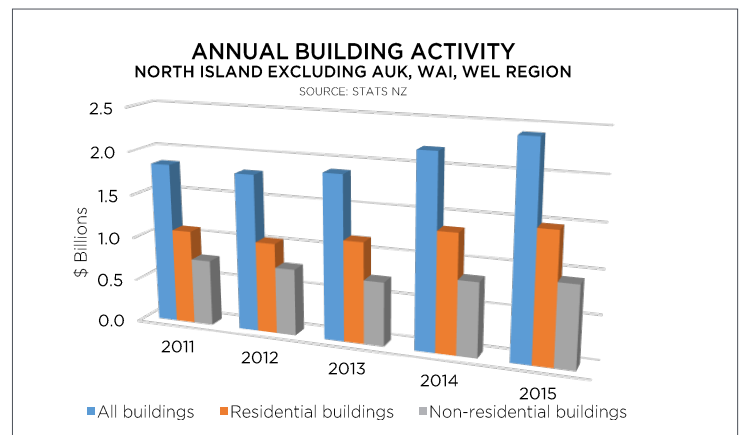


KEY SECTOR STATUS

- RESIDENTIAL
- EDUCATION

CRANE ACTIVITY - TAURANGA

	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	Net	Q2 2016	%
COMMERCIAL	0	0.0	1	0	1	1	50.0
RESIDENTIAL	0	0.0	0	0	0	0	0.0
HEALTH	0	0.0	0	0	0	0	0.0
EDUCATION	0	0.0	1	0	1	1	50.0
RETAIL	0	0.0	0	0	0	0	0.0
CIVIC	0	0.0	0	0	0	0	0.0
RECREATION	0	0.0	0	0	0	0	0.0
HOTEL	0	0.0	0	0	0	0	0.0
CIVIL	0	0.0	0	0	0	0	0.0
OTHER	0	0.0	0	0	0	0	0.0
<b>TOTAL</b>	<b>0</b>	<b>100.0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>100.0</b>



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LEGEND

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

## CRANE ACTIVITY WELLINGTON

OVERALL STATUS

Movement in Wellington's construction market has remained steady with a total of nine cranes sighted in RLB's count. The sectors remain consistent as the commercial, education and residential sectors each continue to drive the industry forward.

With the office development at Jervois Quay and the Press House refurbishment project both commencing construction in the last six months, the commercial sector accounts for 56% of cranes counted. The Terrace project and the Ministry of Health refurbishment share three cranes between them, taking the total number of cranes in the commercial sector to five. The New Zealand Post office and Ministry of Education refurbishment have each had a crane removed from site.

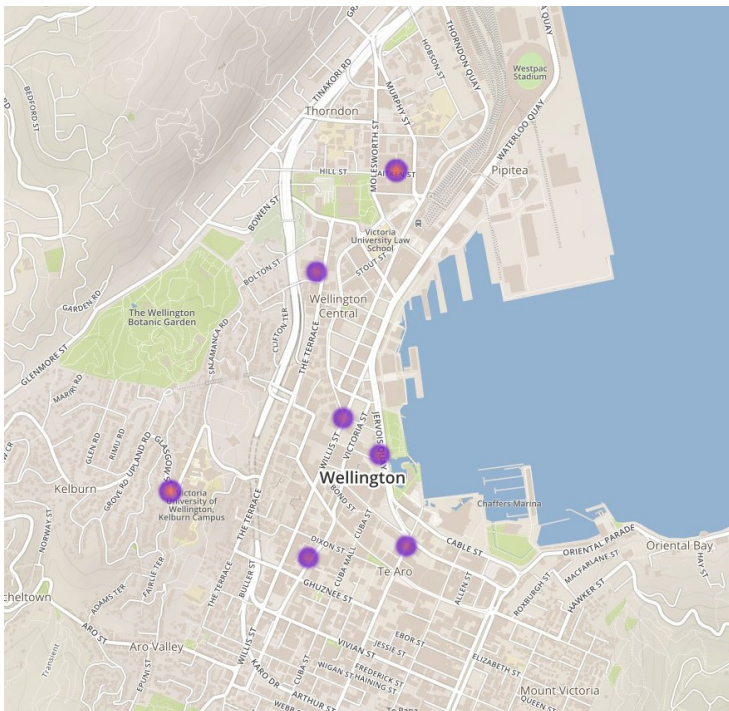
### KEY SECTOR STATUS

COMMERCIAL	
RESIDENTIAL	
EDUCATION	



### CRANE ACTIVITY - WELLINGTON

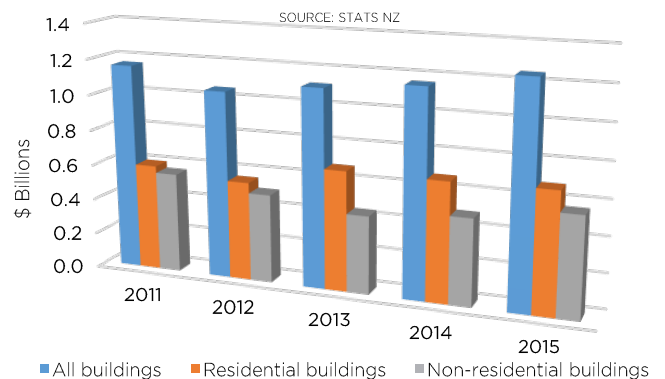
	OPENING		MOVEMENT			CLOSING COUNT	
	Q4 2015	%	+	-	Net	Q2 2016	%
COMMERCIAL	5	55.6%	2	-2	0	5	55.6%
RESIDENTIAL	2	22.2%	1	-1	0	2	22.2%
HEALTH	0	0.0%	0	0	0	0	0.0%
EDUCATION	2	22.2%	0	0	0	2	22.2%
RETAIL	0	0.0%	0	0	0	0	0.0%
CIVIC	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
OTHER	0	0.0%	0	0	0	0	0.0%
<b>TOTAL</b>	<b>9</b>	<b>100.0%</b>	<b>3</b>	<b>-3</b>	<b>0</b>	<b>9</b>	<b>100.0%</b>



The spread of cranes within Wellington remain tightly located within two kilometres of the city centre. Victoria University's Sciences Block development continues its progress, with two cranes operating on site. The Education sector continues to contribute to Wellington's crane count with 22% of the count.

The residential development on Taranaki Street has seen one crane erected, however the sector count is offset by the imminent completion of the Wigan St apartments where a crane has been removed. The only continuation in Wellington's residential sector is on the Victoria Street apartments which continues its steady momentum towards completion.

### ANNUAL BUILDING ACTIVITY WELLINGTON REGION



The RLB Crane Index® hotspot maps offer a pictorial representation of the collected data for each city using a heat map indicator to indicate the level of crane activity. The size of hotspot is relative to the scale of the map and is not an indication of the crane count in that position. The map uses purple to indicate a lower crane activity, and the brighter yellow insert to indicate higher crane activity.

The location of the hotspots are indicative only and have been positioned to convey the general spread of cranes within a city. The levels of intensity are calculated on a map by map basis and should not be compared between different cities.

### LEGEND

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