

# **BAHAMAS NATIONAL STATISTICAL INSTITUTE**

# ANNUAL BUILDING CONSTRUCTION STATISTICS REPORT 2021



MINISTRY OF ECONOMIC AFFAIRS P.O. BOX N-3904 NASSAU, BAHAMAS

#### **PREFACE**

This publication contains information on one of the most important indicators of economic conditions in The Bahamas. Users of this information will find it a beneficial source for planning and decision making by government, private entities, researchers and students.

The tables provide concise data arranged by sector, month and year, preceded by definitions and terminology.

This publication covers the period 2012 to 2021 and includes the number and value of Construction Permits, Starts and Completions.

Information is provided on the total number and value of Permits Issued in New Providence, Grand Bahama and the Family Islands. The information on Starts and Completions include New Providence and Grand Bahama only.

However, due to the impact of the 2019 Hurricane Dorian on Abaco and Grand Bahama there is limited or no information available for these islands for July to December 2019, which covers the Third and Fourth Quarters respectively.

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The BNSI along with the Acting Managing Director Nerissa Gibson thanks you for your cooperation and support over the past years and most notably for your assistance leading to this release.

#### **DATA SOURCES**

The basic data is collected by the Ministry of Works (New Providence and Grand Bahama), the Department of Local Government and the Grand Bahama Port Authority Limited. The information is collected and summarized on a monthly basis by the aforementioned organizations, then forwarded to the Department of Statistics where it is processed, analyzed and published.

#### SEQUENCE OF CONSTRUCTION

Construction *Permits* represent permission to construct, add or renovate a structure (i.e. buildings, walls, docks, etc.) at which time the estimated cost of the proposed structure is also given.

Construction *Starts* represent those structures on which construction has begun.

Construction *Completions* represent those structures which are registered as being completed, having obtained an Occupancy Certificate from the Ministry of Works or the Grand Bahama Port Authority.

## **TYPE OF CONSTRUCTION**

"Public" represents construction by the Government of buildings or other structures for public use such as schools, offices, airports, etc.

"Private/Residential" represents construction of residential structures such as houses, apartments and duplexes.

"Commercial/Industrial" represents construction of offices, churches, malls, hotels etc. by private businesses or individuals.

### **REVISION POLICY**

The building construction figures are compiled and published on a quarterly and annual basis. The data series process of release is Preliminary, Revised and Final.

The 2021 figures in this report are Preliminary, the years 2012 to 2020 are typically Final, unless there is a discovery that necessitates a revision.

# DATA HIGHLIGHTS

#### **CONSTRUCTION PERMITS**

The total number of Permits Issued for All Bahamas was 1,578 for the period 2021, an increase of 300 projects when compared to 1,278 permits issued in 2020. There was an increase in the value during this period of approximately \$20 million. In the Private/Residential Sector, the number of Permits Issued in 2021 was 1285 compared with 1,052 in 2020, which showed an increase of 233 projects. The Commercial/Industrial Sector also increased by 70 projects. However, there was a decrease of 3 in the number of Permits Issued in the Public Sector. There was an increase in the value of the Private/Residential Sector by \$78 million. The Commercial/Industrial and the Public Sectors both had decreases in their values of \$39 million and \$19 million, respectively.

#### **CONSTRUCTION STARTS**

The total number of Construction Starts showed an increase of 98 projects when compared to 503 projects started in 2020. There was also an increase in the total value of Starts of approximately \$159 million. The Private/Residential Sector increased by 61 projects, with an increase also in the value of \$27 million. The Commercial/Industrial Sector also increased by 38 projects, while the value grew by \$131 million. Conversely, the Public Sector had a decrease in the number of projects started by 1 unit, however the value increased by \$653 thousand.

#### **CONSTRUCTION COMPLETIONS**

Construction Completions increased in all of the Sectors in terms of the number of projects completed. The Private/Residential Sector increased by 5, the Commercial/Industrial Sector by 22 and the Public Sector by 2. There was also an increase in value of the Private/Residential Sector of \$16 million. The Commercial/Industrial Sector also grew by \$83 million and the Public Sector by approximately \$8 million.

TABLE 1 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON YEAR 2020 - YEAR 2021

	PRIVATE/RESIDENTIAL		COMMERCI	AL/INDUSTRIAL	PUI	BLIC	TOTAL ALL SECTORS						
YEAR	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$					
	CONSTRUCTION PERMITS												
YEAR 2021	1,285	464,967,171	273	221,460,301	20	20,040,170	1,578	706,467,642					
YEAR 2020	1,052	386,941,561	203	260,590,351	23	39,180,440	1,278	686,712,352					
DIFFERENCE	233	78,025,610	70	-39,130,050	-3	-19,140,270	300	19,755,290					
% CHANGE	22%	20%	34%	-15%	-13%	-49%	23%	3%					
			CONSTRUC	CTION STARTS									
YEAR 2021	516	152,793,498	84	160,225,538	1	693,400	601	313,712,436					
YEAR 2020	455	125,370,734	46	29,153,284	2	40,000	503	154,564,018					
DIFFERENCE	61	27,422,764	38	131,072,254	-1	653,400	98	159,148,418					
% CHANGE	13%	22%	83%	450%	-50%	1634%	19%	103%					
			CONSTRUCTIO	ON COMPLETIONS									
YEAR 2021	500	164,622,883	118	125,344,360	7	17,324,100	625	307,291,343					
YEAR 2020	495	148,471,863	96	42,184,565	5	9,393,100	596	200,049,528					
DIFFERENCE	5	16,151,020	22	83,159,795	2	7,931,000	29	107,241,815					
% CHANGE	1%	11%	23%	197%	40%	84%	5%	54%					

TABLE 2

NEW PROVIDENCE

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

BY SECTOR AND BY YEAR 2012 - 2021

	PRIVATE	/RESIDENTIAL	COMMER	CIAL/INDUSTRIAL		PUBLIC	TOTAL ALL SECTORS		
YEAR	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	
			CONSTR	UCTION PERMITS					
2012	1,041	263,955	250	188,059	14	5,450	1,305	457,464	
2013	873	228,310	274	152,160	18	21,747	1,165	402,217	
2014	851	298,315	221	155,487	16	24,663	1,088	478,465	
2015	730	258,606	232	176,128	7	12,074	969	446,808	
2016	689	292,242	200	124,443	7	31,836	896	448,522	
2017	765	253,993	144	58,937	74	22,140	983	335,071	
2018	855	326,723	214	196,895	8	20,953	1,077	544,570	
2019	949	385,037	188	167,400	7	2,994	1,144	555,430	
2020	685	333,204	104	232,816	10	20,617	799	586,637	
2021	992	412,317	159	191,497	8	1,380	1,159	605,194	
			CONSTR	UCTION STARTS					
2012	331	83,660	34	17,014	0	0	365	100,674	
2013	279	74,250	45	50,989	1	850	325	126,089	
2014	297	87,071	31	21,216	2	222	330	108,508	
2015	266	73,135	23	20,338	2	1,158	291	94,630	
2016	221	58,571	18	8,564	1	249	240	67,383	
2017	250	63,102	25	24,373	3	1,612	278	89,087	
2018	236	63,184	26	20,921	1	133	263	84,237	
2019	252	64,775	26	15,445	2	1,057	280	81,276	
2020	339	106,702	29	27,113	0	0	368	133,815	
2021	401	129,938	44	137,653	0	0	445	267,590	
	•	•	CONSTRUCT	TION COMPLETIONS					
2012	465	128,762	119	73,901	1	39	585	202,701	
2013	418	110,899	109	69,770	3	1,252	530	181,921	
2014	370	120,605	94	38,582	4	54,733	468	213,920	
2015	359	147,699	83	57,757	4	3,231	446	208,688	
2016	378	107,350	92	44,747	2	15,010	472	167,107	
2017	366	157,929	111	1,301,724	5	3,280	482	1,462,933	
2018	400	150,601	80	143,533	4	4,129	484	298,263	
2019	383	126,778	53	48,964	1	9,312	437	185,054	
2020	325	123,057	43	34,984	1	1,020	369	159,061	
2021	337	145,953	62	106,163	2	12,729	401	264,845	

# **GRAPH 1**

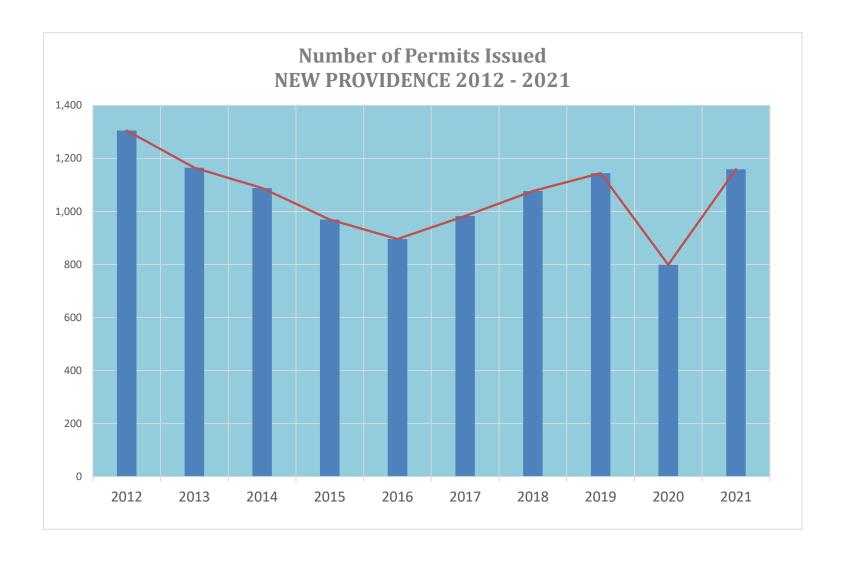


TABLE 3 GRAND BAHAMA

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

BY SECTOR AND BY YEAR 2012 - 2021

	PRIVAT	TE/RESIDENTIAL	COMMER	RCIAL/INDUSTRIAL		PUBLIC	TOTAL ALL SECTORS		
YEAR	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	
			CONSTR	UCTION PERMITS					
2012	218	24,487	167	126,239	3	398	388	151,124	
2013	181	23,565	105	41,063	1	756	287	65,384	
2014	194	19,160	104	24,597	8	408	306	44,165	
2015	189	26,621	104	21,110	19	6,216	312	53,947	
2016	114	14,996	83	26,713	9	818	206	42,528	
2017	203	26,267	151	59,121	14	1,284	368	86,672	
2018	237	32,080	151	37,459	12	5,880	400	75,419	
2019	236	33,066	145	42,429	8	662	389	76,157	
2020	361	45,703	96	25,054	12	4,064	469	74,820	
2021	288	42,727	107	15,652	9	8,379	404	66,757	
			CONST	RUCTION STARTS					
2012	78	11,894	24	4,078	0	0	102	15,972	
2013	59	11,717	21	2,425	0	0	80	14,142	
2014	80	13,847	36	6,845	2	80	118	20,771	
2015	93	14,910	55	5,276	3	5,020	151	25,205	
2016	89	14,958	23	13,896	0	0	112	28,853	
2017	80	13,739	18	6,031	3	27,756	101	47,526	
2018	95	23,796	30	10,084	8	56	133	33,937	
2019	78	17,637	10	3,947	3	21	91	21,605	
2020	116	18,669	17	2,040	2	40	135	20,749	
2021	115	22,856	40	22,573	1	693	156	46,122	
	<u> </u>	· •	CONSTRUC	TION COMPLETIONS				,	
2012	155	24,527	64	86,864	3	3,018	222	114,409	
2013	126	25,657	52	8,295	1	756	179	34,708	
2014	109	21,349	52	15,128	1	150	162	36,627	
2014	80	12,838	60	8,285	2	130	142	21,141	
2016	87	13,664	66	21,295	2	173	155	35,131	
2017	95	18,472	63	11,613	2	590	160	30,675	
2017	121	26,245	42	9,207	10	70	173	35,522	
2018	82	13,084	42 40	13,640			173	27,923	
2019	170	25,415	40 53	7,200	1 4	1,200 8,373	123 227	27,923 40,988	
2020	163	25,415 18,669	53 56	7,200 19,182	5	8,373 4,595	227 224	40,988 42,446	

# **GRAPH 2**

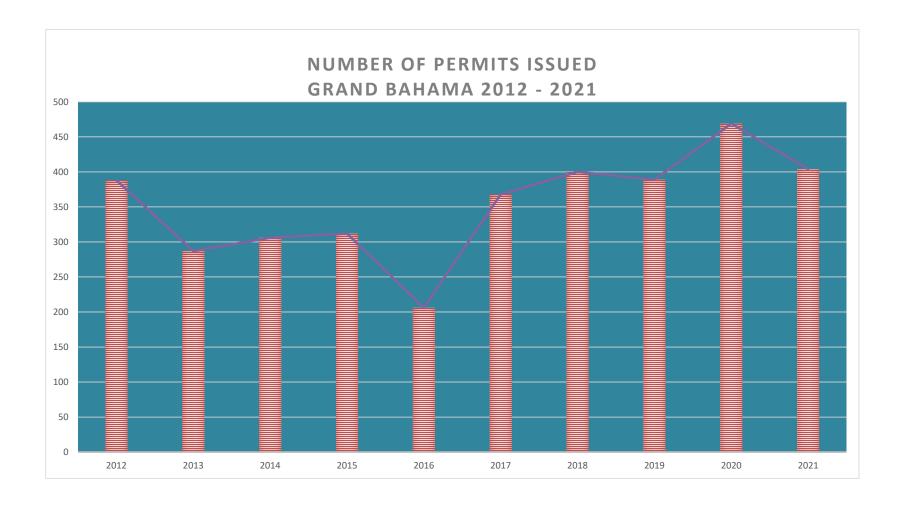


TABLE 4

FAMILY ISLAND

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

BY SECTOR AND BY YEAR 2012 - 2021

	PRIVATE	E/RESIDENTIAL	COMMER	CIAL/INDUSTRIAL	PUBLIC		TOTAL ALL SECTORS					
YEAR	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)				
	CONSTRUCTION PERMITS											
2012	173	18,441	39	58,855	3	29,880	215	107,175				
2013	1	53	9	4,557	0	0	10	4,610				
2014	4	2,128	15	20,974	5	14,850	24	37,952				
2015	18	27,746	9	22,747	4	2,694	31	53,187				
2016	2	2,318	3	41,074	2	2,360	7	45,751				
2017	1	176	2	1,139	1	350	4	1,664				
2018	3	1,194	21	39,245	3	4,197	27	44,635				
2019	3	2,232	12	67,818	4	4,236	19	74,285				
2020	6	8,035	3	2,720	1	14,500	10	25,255				
2021	5	9,923	7	14,312	3	10,281	15	34,516				

TABLE 5

# NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH ALL BAHAMAS 2021

	PRIVATE/	RESIDENTIAL	COMMERCIAL	/INDUSTRIAL	PUI	BLIC	TOTAL ALL	. SECTORS
монтн	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	122	20,394,415	32	15,005,216	2	705,400	156	36,105,031
FEBRUARY	98	49,730,628		57,339,818		45,910	118	107,116,356
MARCH	98	27,229,028	10	4,403,880	0	0	108	31,632,908
1ST QTR TOTAL	318	97,354,071	60	76,748,914	4	751,310	382	174,854,295
APRIL	112	39,040,424	27	17,563,985	4	7,580,000	143	64,184,409
MAY	114	57,944,823	26	6,558,418	1	4,900,000	141	69,403,241
JUNE	161	82,309,677	26	19,494,450	3	6,105,000	190	107,909,127
2ND QTR TOTAL	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777
JULY AUGUST SEPTEMBER	100 103 104	24,306,448 26,062,912 35,632,741	23	27,845,260 11,110,200 41,670,878	1	526,360 9,500 140,000	127	52,678,068 37,182,612 77,443,619
3RD QTR TOTAL	307	86,002,101	69	80,626,338		675,860		167,304,299
OCTOBER NOVEMBER DECEMBER	91 89 93	19,757,486 34,606,602 47,951,987	29 19	8,634,495 9,318,201 2,515,500	0 2	21,000 0 7,000	118 114	28,412,981 43,924,803 50,474,487
4TH QTR TOTAL	273	102,316,075	65	20,468,196	4	28,000	342	122,812,271
GRAND TOTAL	1,285	464,967,171	273	221,460,301	20	20,040,170	1,578	706,467,642

## **GRAPH 3**



**TABLE 6** 

# NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH NEW PROVIDENCE 2021

	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PU	BLIC	TOTAL ALL SECTORS	
MONTH	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	76	14,734,120	20	14,359,716	1	12,000	97	29,105,836
FEBRUARY	97	47,800,628	18	57,339,818	1	36,835	116	105,177,281
MARCH	84	24,991,463	6	2,716,980	0	0	90	27,708,443
1ST QTR TOTAL	257	87,526,211	44	74,416,514	2	48,835	303	161,991,560
APRIL	85	28,089,448	10	15,400,957	2	65,000	97	43,555,405
MAY	95	54,456,738	19	5,744,765	0	0	114	60,201,503
JUNE	115	74,170,637	20	18,204,010	1	1,200,000	136	93,574,647
2ND QTR TOTAL	295	156,716,823	49	39,349,732	3	1,265,000	347	197,331,555
JULY	73	21,911,439	12	27,779,960	1	45,000	86	49,736,399
AUGUST	75	22,629,000	9	6,071,980	0	0	84	28,700,980
SEPTEMBER	88	33,046,840	14	32,892,378	0	0	102	65,939,218
3RD QTR TOTAL	236	77,587,279	35	66,744,318	1	45,000	272	144,376,597
OCTOBER	67	15,509,206	11	3,947,870	2	21,000	80	19,478,076
NOVEMBER	68	31,385,452	12	5,138,785	0	0	80	36,524,237
DECEMBER	69	43,592,439	8	1,899,300	0	0	77	45,491,739
4TH QTR TOTAL	204	90,487,097	31	10,985,955	2	21,000	237	101,494,052
GRAND TOTAL	992	412,317,410	159	191,496,519	8	1,379,835	1,159	605,193,764

## **GRAPH 4**

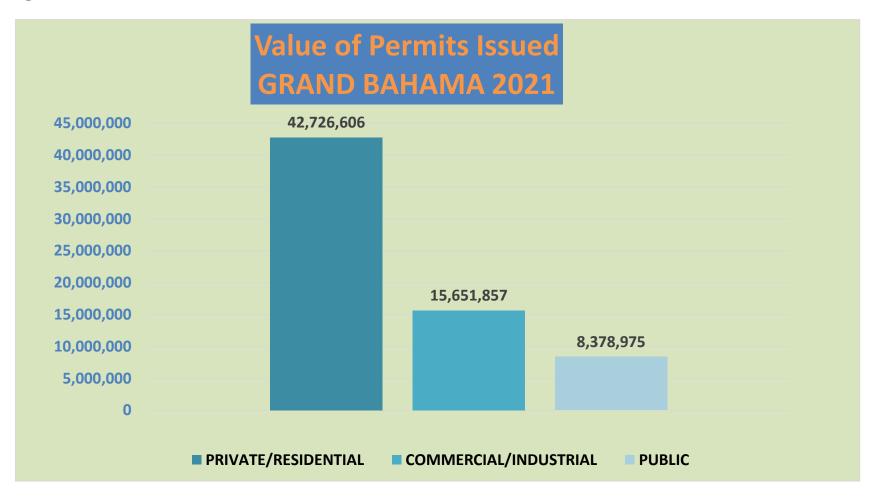


TABLE 7

# NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH GRAND BAHAMA 2021

	PRIVATE/RI	ESIDENTIAL	COMMERCIAL	/INDUSTRIAL	PUB	LIC	TOTAL ALL SECTORS	
MONTH	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	46	5,660,295	12	645,500	1	693,400	59	6,999,195
FEBRUARY	0	0	0	0	1	9,075	1	9,075
MARCH	14	2,237,565	4	1,686,900	0	0	18	3,924,465
1ST QTR TOTAL	60	7,897,860	16	2,332,400	2	702,475	78	10,932,735
APRIL	24	3,437,821	17	2,163,028	2	7,515,000	43	13,115,849
MAY	19	3,488,085	6	316,853	0	0	25	3,804,938
JUNE	46	8,139,040	5	840,440	1	5,000	52	8,984,480
2ND QTR TOTAL	89	15,064,946	28	3,320,321	3	7,520,000	120	25,905,267
JULY	27	2,395,009	4	65,300	0	0	31	2,460,309
AUGUST	27	2,953,912	12	2,038,220	1	9,500	40	5,001,632
SEPTEMBER	16	2,585,901	14	2,649,000	1	140,000	31	5,374,901
3RD QTR TOTAL	70	7,934,822	30	4,752,520	2	149,500	102	12,836,842
OCTOBER	24	4,248,280	5	451,000	0	0	29	4,699,280
NOVEMBER	21	3,221,150	17	4,179,416	0	0	38	7,400,566
DECEMBER	24	4,359,548	11	616,200	2	7,000	37	4,982,748
4TH QTR TOTAL	69	11,828,978	33	5,246,616	2	7,000	104	17,082,594
GRAND TOTAL	288	42,726,606	107	15,651,857	9	8,378,975	404	66,757,438

**TABLE 8** 

# NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY QUARTER ALL BAHAMAS 2021

	PRIVATE	/RESIDENTIAL	COMMERC	AL/INDUSTRIAL	Pl	JBLIC	TOTAL A	ALL SECTORS			
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$			
			NEW PR	OVIDENCE							
1st QTR	257	87,526,211	44	74,416,514	2	48,835	303	161,991,560			
2nd QTR	295	156,716,823	49	39,349,732	3	1,265,000	347	197,331,555			
3rd QTR	236	77,587,279	35	66,744,318	1	45,000	272	144,376,597			
4th QTR	204	90,487,097	31	10,985,955	2	21,000	237	101,494,052			
TOTAL	992	412,317,410	159	191,496,519	8	1,379,835	1,159	605,193,764			
GRAND BAHAMA											
1st QTR	60	7,897,860	16	2,332,400	2	702,475	78	10,932,735			
2nd QTR	89	15,064,946	28	3,320,321	3	7,520,000	120	25,905,267			
3rd QTR	70	7,934,822	30	4,752,520	2	149,500	102	12,836,842			
4th QTR	69	11,828,978	33	5,246,616	2	7,000	104	17,082,594			
TOTAL	288	42,726,606	107	15,651,857	9	8,378,975	404	66,757,438			
			FAMIL	/ ISLANDS							
1st QTR	1	1,930,000	0	0	0	0	1	1,930,000			
2nd QTR	3	7,513,155	2	946,800	2	9,800,000	7	18,259,955			
3rd QTR	1	480,000	4	9,129,500	1	481,360	6	10,090,860			
4th QTR	0	0	1	4,235,625	0	0	1	4,235,625			
TOTAL	5	9,923,155	7	14,311,925	3	10,281,360	15	34,516,440			
			тота	L ALL BAHAMAS							
1st QTR	318	97,354,071	60	76,748,914	4	751,310	382	174,854,295			
2nd QTR	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777			
3rd QTR <b>R</b>	307	86,002,101	69	80,626,338	4	675,860	380	167,304,299			
4th QTR	273	102,316,075	65	20,468,196	4	28,000	342	122,812,271			
TOTAL	1,285	464,967,171	273	221,460,301	20	20,040,170	1,578	706,467,642			

TABLE 9

# NUMBER AND VALUE OF CONSTRUCTION STARTS BY SECTOR AND BY QUARTER ALL BAHAMAS 2021

	PRIVATE/F	RESIDENTIAL	COMMERCIAL	_/INDUSTRIAL	PUBLIC		TOTAL ALI	. SECTORS				
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$				
NEW PROVIDENCE												
1st QTR	120	41,123,592	8	8,485,171	0	0	128	49,608,763				
2nd QTR	106	38,820,759	11	102,306,865	0	0	117	141,127,624				
3rd QTR	93	25,353,203	16	13,218,042	0	0	109	38,571,245				
4th QTR	82	24,640,083	9	13,642,680	0	0	91	38,282,763				
TOTAL	401	129,937,637	44	137,652,758	0	0	445	267,590,395				
			GRAI	ND BAHAMA								
1st QTR	22	3,538,500	5	703,700	1	693,400	28	4,935,600				
2nd QTR	43	8,831,561	11	923,800	0	0	54	9,755,361				
3rd QTR	26	5,445,872	15	3,568,000	0	0	41	9,013,872				
4th QTR	24	5,039,928	9	17,377,280	0	0	33	22,417,208				
TOTAL	115	22,855,861	40	22,572,780	1	693,400	156	46,122,041				
			TOTAL	ALL BAHAMAS								
1st QTR	142	44,662,092	13	9,188,871	1	693,400	156	54,544,363				
2nd QTR	149	47,652,320		103,230,665	0	0	171	150,882,985				
3rd QTR <b>R</b>	119	30,799,075	31	16,786,042	0	0	150	47,585,117				
4th QTR	106	29,680,011	18	31,019,960	0	0	124	60,699,971				
TOTAL	516	152,793,498	84	160,225,538	1	693,400	601	313,712,436				

TABLE 10

# NUMBER AND VALUE OF CONSTRUCTION COMPLETIONS BY SECTOR AND BY QUARTER ALL BAHAMAS 2021

	PRIVATE/	RESIDENTIAL	COMMERCIA	L/INDUSTRIAL	PUI	PUBLIC		SECTORS	
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	
	NEW PROVIDENCE								
1st QTR	79	33,936,137	19	58,346,603	1	5,000,000	99	97,282,740	
2nd QTR	86	39,167,635	19	19,989,124	1	7,729,200	106	66,885,959	
3rd QTR	87	40,029,000	11	11,184,781	0	0	98	51,213,781	
4th QTR	85	32,820,692	13	16,641,992	0	0	98	49,462,684	
TOTAL	337	145,953,464	62	106,162,500	2	12,729,200	401	264,845,164	
			GRAND I	ВАНАМА					
1st QTR	27	2,930,780	12	3,078,800	0	0	39	6,009,580	
2nd QTR	41	5,245,680	10	677,200	1	693,400	52	6,616,280	
3rd QTR	54	5,273,812	18	3,638,660	1	9,500	73	8,921,972	
4th QTR	41	5,219,147	16	11,787,200	3	3,892,000	60	20,898,347	
TOTAL	163	18,669,419	56	19,181,860	5	4,594,900	224	42,446,179	
			TOTAL ALL	BAHAMAS					
1st QTR	106	36,866,917	31	61,425,403	1	5,000,000	138	103,292,320	
2nd QTR	127	44,413,315	29	20,666,324	2	8,422,600	158	73,502,239	
3rd QTR <b>R</b>	141	45,302,812	29	14,823,441	1	9,500	171	60,135,753	
4th QTR	126	38,039,839	29	28,429,192	3	3,892,000	158	70,361,031	
TOTAL	500	164,622,883	118	125,344,360	7	17,324,100	625	307,291,343	

TABLE 11 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 1ST QUARTER 2021 - 1ST QUARTER 2020

	PRIVATE/F	RESIDENTIAL	COMMERCIAI	_/INDUSTRIAL	PUI	BLIC	TOTAL ALI	L SECTORS				
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$				
	CONSTRUCTION PERMITS											
1ST QTR 2021	318	97,354,071	60	76,748,914	4	751,310	382	174,854,295				
1ST QTR 2020	236	61,581,064	54	74,240,247	8	2,132,200	298	137,953,511				
DIFFERENCE	82	35,773,007	6	2,508,667	-4	-1,380,890	84	36,900,784				
% CHANGE	35%	58%	11%	3%	-50%	-65%	28%	27%				
	CONSTRUCTION STARTS											
1ST QTR 2021	142	44,662,092	13	9,188,871	1	693,400	156	54,544,363				
1ST QTR 2020	111	31,777,498	7	13,440,260	0	0	118	45,217,758				
DIFFERENCE	31	12,884,594	6	-4,251,389	1	693,400	38	9,326,605				
% CHANGE	28%	41%	86%	-32%	*	*	32%	21%				
			CONSTRUCTION	COMPLETIONS								
1ST QTR 2021	106	36,866,917	31	61,425,403	1	5,000,000	138	103,292,320				
1ST QTR 2020	110	25,677,757	19	6,596,759	0	0	129	32,274,516				
DIFFERENCE	-4	11,189,160	12	54,828,644	1	5,000,000	9	71,017,804				
% CHANGE	-4%	44%	63%	831%	*	*	7%	220%				

TABLE 12 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 2ND QUARTER 2021 - 2ND QUARTER 2020

	PRIVATE/	RESIDENTIAL	COMMERCIAL	_/INDUSTRIAL	PUI	BLIC	TOTAL ALI	L SECTORS		
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$		
			CONSTRUCT	TION PERMITS						
2ND QTR 2021	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777		
2ND QTR 2020	169	48,283,554	36	4,718,776	2	26,800	207	53,029,130		
DIFFERENCE	218	131,011,370	43	38,898,077	6	18,558,200	267	188,467,647		
% CHANGE	129%	271%	119%	824%	300%	69247%	129%	355%		
	CONSTRUCTION STARTS									
2ND QTR 2021	149	47,652,320	22	103,230,665	0	0	171	150,882,985		
2ND QTR 2020	65	21,815,194	7	4,082,200	2	40,000	74	25,937,394		
DIFFERENCE	84	25,837,126	15	99,148,465	-2	-40,000	97	124,945,591		
% CHANGE	129%	118%	214%	2429%	-100%	-100%	131%	482%		
		(	CONSTRUCTION	I COMPLETION	S					
2ND QTR 2021	127	44,413,315	29	20,666,324	2	8,422,600	158	73,502,239		
2ND QTR 2020	78	16,063,700	16	1,399,466	0	0	94	17,463,166		
DIFFERENCE	49	28,349,615	13	19,266,858	2	8,422,600	64	56,039,073		
% CHANGE	63%	176%	81%	1377%	*	*	68%	321%		

<sup>\*:</sup> Represents the impossibility of dividing by zero.

TABLE 13 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 2ND QUARTER 2021 - 1ST QUARTER 2021

	PRIVATE/F	RESIDENTIAL	COMMERCIA	L/INDUSTRIAL	PUI	BLIC	TOTAL ALI	. SECTORS
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
			CONS	TRUCTION PERM	ITS			
2ND QTR 2021	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777
1ST QTR 2021	318	97,354,071	60	76,748,914	4	751,310	382	174,854,295
DIFFERENCE	69	81,940,853	19	-33,132,061	4	17,833,690	92	66,642,482
% CHANGE	22%	84%	32%	-43%	100%	2374%	24%	38%
			СО	NSTRUCTION STA	ARTS			
2ND QTR 2021	149	47,652,320	22	103,230,665	0	0	171	150,882,985
1ST QTR 2021	142	44,662,092	13	9,188,871	1	693,400	156	54,544,363
DIFFERENCE	7	2,990,228	9	94,041,794	-1	-693,400	15	96,338,622
% CHANGE	5%	7%	69%	1023%	-100%	-100%	10%	177%
			CONST	RUCTION COMPL	ETIONS			
2ND QTR 2021	127	44,413,315	29	20,666,324	2	8,422,600	158	73,502,239
1ST QTR 2021	106	36,866,917	31	61,425,403	1	5,000,000	138	103,292,320
DIFFERENCE	21	7,546,398	-2	-40,759,079	1	3,422,600	20	-29,790,081
% CHANGE	20%	20%	-6%	-66%	100%	68%	14%	-29%

Table 14 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2021 - 3RD QUARTER 2020

	PRIVATE/F	RESIDENTIAL	COMMERCIAL	/INDUSTRIAL	PU	BLIC	TOTAL ALI	. SECTORS
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
			CONSTRUCTI	ON PERMITS				
3RD QTR 2021	307	86,002,101	69	80,626,338	4	675,860	380	167,304,299
3RD QTR 2020	298	162,922,839	56	30,304,912	9	20,351,440	363	213,579,191
DIFFERENCE	9	-76,920,738	13	50,321,426	-5	-19,675,580	17	-46,274,892
% CHANGE	3%	-47%	23%	166%	-56%	-97%	5%	-22%
			CONSTRUCT	TION STARTS				
3RD QTR 2021	119	30,799,075	31	16,786,042	0	0	150	47,585,117
3RD QTR 2020	128	33,489,713	11	7,135,835	0	0	139	40,625,548
DIFFERENCE	-9	-2,690,638	20	9,650,207	0	0	11	6,959,569
% CHANGE	-7%	-8%	182%	135%	0%	0%	8%	17%
			CONSTRUCTION	COMPLETIONS				
3RD QTR 2021	141	45,302,812	29	14,823,441	1	9,500	171	60,135,753
3RD QTR 2020	148	34,376,224	23	23,936,950	1	360,000	172	58,673,174
DIFFERENCE	-7	10,926,588	6	-9,113,509	0	-350,500	-1	1,462,579
% CHANGE	-5%	32%	26%	-38%	0%	-97%	-1%	2%

TABLE 15

# NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS ALL BAHAMAS COMPARISON 3RD QUARTER 2021 - 2ND QUARTER 2021

	PRIVATE/I	RESIDENTIAL	COMMERCIAL	/INDUSTRIAL	PU	BLIC	TOTAL ALI	SECTORS				
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$				
	CONSTRUCTION PERMITS											
3RD QTR 2021	307	86,002,101	69	80,626,338	4	675,860	380	167,304,299				
2ND QTR 2021	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777				
DIFFERENCE	-80	-93,292,823	-10	37,009,485	-4	-17,909,140	-94	-74,192,478				
% CHANGE	-21%	-52%	-13%	85%	-50%	-96%	-20%	-31%				
	CONSTRUCTION STARTS											
3RD QTR 2020	119	30,799,075	31	16,786,042	0	0	150	47,585,117				
2ND QTR 2020	149	47,652,320	22	103,230,665	0	0	171	150,882,985				
DIFFERENCE	-30	-16,853,245	9	-86,444,623	0	0	-21	-103,297,868				
% CHANGE	-20%	-35%	41%	-84%	0%	0%	-12%	-68%				
	CONSTRUCTION COMPLETIONS											
3RD QTR 2020	141	45,302,812	29	14,823,441	1	9,500	171	60,135,753				
2ND QTR 2020	127	44,413,315	29	20,666,324	2	8,422,600	158	73,502,239				
DIFFERENCE	14	889,497	0	-5,842,883	-1	-8,413,100	13	-13,366,486				
% CHANGE	11%	2%	0%	-28%	-50%	-100%	8%	-18%				

R: Revised

<sup>\*:</sup> Represents the impossibility of dividing by zero

TABLE 16 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 4TH QUARTER 2021 - 4TH QUARTER 2020

	PRIVATE/F	RESIDENTIAL	COMMERCIA	L/INDUSTRIAL	PUB	SLIC	TOTAL ALL	SECTORS			
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$			
	CONSTRUCTION PERMITS										
4TH QTR 2021	273	102,316,075	65	20,468,196	4	28,000	342	122,812,271			
4TH QTR 2020	349	114,154,104	57	151,326,416	4	16,670,000	410	282,150,520			
DIFFERENCE	-76	-11,838,029	8	-130,858,220	0	-16,642,000	-68	-159,338,249			
% CHANGE	-22%	-10%	14%	-86%	0%	-100%	-17%	-56%			
	CONSTRUCTION STARTS										
4TH QTR 2021	106	29,680,011	18	31,019,960	0	0	124	60,699,971			
4TH QTR 2020	151	38,288,329	21	4,494,989	0	0	172	42,783,318			
DIFFERENCE	-45	-8,608,318	-3	26,524,971	0	0	-48	17,916,653			
% CHANGE	-30%	-22%	-14%	590%	0%	0%	-28%	42%			
			CONSTRUCTION	COMPLETIONS							
4TH QTR 2021	126	38,039,839	29	28,429,192	3	3892000	158	70,361,031			
4TH QTR 2020	159	72,354,182	38	10,251,390	4	9,033,100	201	91,638,672			
DIFFERENCE	-33	-34,314,343	-9	18,177,802	-1	-5,141,100	-43	-21,277,641			
% CHANGE	-21%	-47%	-24%	177%	-25%	-57%	-21%	-23%			

TABLE 17 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 4TH QUARTER 2021 - 3RD QUARTER 2021

	PRIVATE/	RESIDENTIAL	COMMERCIA	L/INDUSTRIAL	PUE	PUBLIC		. SECTORS	
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	
			CONSTRUCTION	ON PERMITS					
4TH QTR 2021	273	102,316,075	65	20,468,196	4	28,000	342	122,812,271	
3RD QTR 2021	307	86,002,101	69	80,626,338	4	675,860	380	167,304,299	
DIFFERENCE	-34	16,313,974	-4	-60,158,142	0	-647,860	-38	-44,492,028	
% CHANGE	-11%	19%	-6%	-75%	0%	-96%	-10%	-27%	
CONSTRUCTION STARTS									
4TH QTR 2021	106	29,680,011	18	31,019,960	0	0	124	60,699,971	
3RD QTR 2021	119	30,799,075	31	16,786,042	0	0	150	47,585,117	
DIFFERENCE	-13	-1,119,064	-13	14,233,918	0	0	-26	13,114,854	
% CHANGE	-11%	-4%	-42%	85%	0%	0%	-17%	28%	
			CONSTRUCTION	I COMPLETIONS					
4TH QTR 2021	126	38,039,839	29	28,429,192	3	9,033,100	158	75,502,131	
3RD QTR 2021	141	45,302,812	29	14,823,441	1	360,000	171	60,486,253	
DIFFERENCE	-15	-7,262,973	0	13,605,751	2	8,673,100	-13	15,015,878	
% CHANGE	-11%	-16%	0%	92%	200%	2409%	-8%	25%	

<sup>\* :</sup> Represents the impossibility of dividing by zero.

TABLE 18 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

New Providence, Grand Bahama and Family Islands - 2021

	PRIVATE/RE	SIDENTIAL	COMMERCIAL	/INDUSTRIAL	PUB	LIC	TOTAL ALL	SECTORS
ISLAND	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
			CONSTRUCTI	ON PERMITS				
NEW PROVIDENCE	992	412,317,410	159	191,496,519	8	1,379,835	1,159	605,193,764
GRAND BAHAMA R	288	42,726,606	107	15,651,857	9	8,378,975	404	66,757,438
FAMILY ISLANDS	5	9,923,155	7	14,311,925	3	10,281,360	15	34,516,440
TOTAL	1,285	464,967,171	273	221,460,301	20	20,040,170	1,578	706,467,642
			CONSTRUCT	ION STARTS				
NEW PROVIDENCE	401	129,937,637	44	137,652,758	0	0	445	267,590,395
GRAND BAHAMA <b>R</b>	115	22,855,861	40	22,572,780	1	693,400	156	46,122,041
TOTAL	516	152,793,498	84	160,225,538	1	693,400	601	313,712,436
			CONSTRUCTION	COMPLETIONS				
NEW PROVIDENCE	337	145,953,464	62	106,162,500	2	12,729,200	401	264,845,164
GRAND BAHAMA <b>R</b>	163	18,669,419	56	19,181,860	5	4,594,900	224	42,446,179
TOTAL	500	164,622,883	118	125,344,360	7	17,324,100	625	307,291,343

TABLE 19 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 1ST QUARTER 2021

	PRIVATE/RI	ESIDENTIAL	COMMERCIAL	/INDUSTRIAL	PUBLIC		TOTAL ALL SECTORS	
ISLAND	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
			CONSTRUCT	ION PERMITS				
NEW PROVIDENCE	257	87,526,211	44	74,416,514	2	48,835	303	161,991,560
GRAND BAHAMA	60	7,897,860	16	2,332,400	2	702,475	78	10,932,735
FAMILY ISLANDS	1	1,930,000	0	0	0	0	1	1,930,000
TOTAL	318	97,354,071	60	76,748,914	4	751,310	382	174,854,295
			CONSTRUCT	ION STARTS				
NEW PROVIDENCE	120	44 422 502	0	0.405.474	0	0	120	40 000 702
GRAND BAHAMA	120 22	41,123,592		8,485,171 703,700	1	693,400	128 28	49,608,763
TOTAL	142	3,538,500 <b>44,662,092</b>		9,188,871	1	<b>693,400</b>		4,935,600 <b>54,544,363</b>
TOTAL	142	44,002,032	13	3,100,071		033,400	130	34,344,303
			CONSTRUCTIO	N COMPLETIO	NS			
NEW PROVIDENCE	79	33,936,137	19	58,346,603	1	5,000,000	99	97,282,740
GRAND BAHAMA	27	2,930,780	12	3,078,800	0	0	39	6,009,580
TOTAL	106	36,866,917	31	61,425,403	1	5,000,000	138	103,292,320

TABLE 20 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

New Providence, Grand Bahama and Family Islands - 2ND QUARTER 2021

	PRIVATE/RE	ESIDENTIAL	COMMERCIAL	/INDUSTRIAL	PUE	BLIC	TOTAL ALL	. SECTORS				
ISLAND	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$				
	CONSTRUCTION PERMITS											
NEW PROVIDENCE	295	156,716,823	49	39,349,732	3	1,265,000	347	197,331,555				
GRAND BAHAMA	89	15,064,946	28	3,320,321	3	7,520,000	120	25,905,267				
FAMILY ISLANDS	3	7,513,155	2	946,800	2	9,800,000	7	18,259,955				
TOTAL	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777				
	<b>_</b>		CONSTRUCT	ION STARTS								
NEW PROVIDENCE	106	38,820,759	11	102,306,865	0	0	117	141,127,624				
GRAND BAHAMA	43	8,831,561	11	923,800	0	0	54	9,755,361				
TOTAL	149	47,652,320	22	103,230,665	0	0	171	150,882,985				
CONSTRUCTION COMPLETIONS												
NEW PROVIDENCE	86	20 167 625	19	19,989,124	1	7,729,200	106	66,885,959				
GRAND BAHAMA	41	39,167,635 5,245,680		677,200	1	693,400		6,616,280				
TOTAL	127	44,413,315		20,666,324	2	8,422,600		73,502,239				

TABLE 21 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

New Providence, Grand Bahama and Family Islands - 3RD QUARTER 2021

	PRIVATE/I	RESIDENTIAL	COMMERCIA	AL/INDUSTRIAL	P	UBLIC	TOTAL A	LL SECTORS
ISLAND	NO	VALUE B\$	NO	VALUE B\$	NO		NO	VALUE B\$
			CONSTRUC	CTION PERMITS				
NEW PROVIDENCE	236	77,587,279	35	66,744,318	1	45,000	272	144,376,597
GRAND BAHAMA	70	7,934,822	30	4,752,520	2	149,500	102	12,836,842
FAMILY ISLANDS	1	480,000	4	9,129,500	1	481,360	6	10,090,860
TOTAL	307	86,002,101	69	80,626,338	4	675,860	380	167,304,299
			CONSTRUC	CTION STARTS				
NEW PROVIDENCE	93	25,353,203	16	13,218,042	0	0	109	38,571,245
GRAND BAHAMA	26	5,445,872		3,568,000	0	0	41	9,013,872
TOTAL	119	30,799,075	31	16,786,042	0	0	150	47,585,117
			CONSTRUCT	ION COMPLETIO	NS			
NEW PROVIDENCE	87	40,029,000	11	11,184,781	0	0	98	51,213,781
GRAND BAHAMA	54	5,273,812	18	3,638,660	1	9,500	73	8,921,972
TOTAL	141	45,302,812	29	14,823,441	1	9,500	171	60,135,753

TABLE 22 NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS

New Providence, Gand Bahama and Family Islands - 4TH QUARTER 2021

	PRIVATE/I	RESIDENTIAL	COMMERCIA	AL/INDUSTRIAL	Pl	JBLIC	TOTAL A	LL SECTORS
ISLAND	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
			CONSTRUCT	TION PERMITS				
NEW PROVIDENCE	204	90,487,097	31	10,985,955	2	21,000	237	101,494,052
GRAND BAHAMA	69	11,828,978	33	5,246,616	2	7,000	104	17,082,594
FAMILY ISLANDS	0	0	1	4,235,625	0	0	1	4,235,625
TOTAL	273	102,316,075	65	20,468,196	4	28,000	342	122,812,271
			CONSTRUC	TION STARTS				
NEW PROVIDENCE	82	24,640,083	9	13,642,680	0	0	91	38,282,763
GRAND BAHAMA	24	5,039,928	9	17,377,280	0	0	33	22,417,208
TOTAL	106	29,680,011	18	31,019,960	0	0	124	60,699,971
			CONSTRUCTI	ON COMPLETION	NS			
NEW PROVIDENCE	85	32,820,692		16,641,992	0	0	98	49,462,684
GRAND BAHAMA	41	5,219,147		11,787,200	3	3,892,000	60	20,898,347
TOTAL	126	38,039,839	29	28,429,192	3	3,892,000	158	70,361,031