

BUILDING CONSTRUCTION STATISTICS REPORT

SECOND QUARTER 2016



DEPARTMENT OF STATISTICS
MINISTRY OF FINANCE
P.O. BOX N-3904
TEL: 242-604-4000
NASSAU, BAHAMAS

PRESS RELEASE:

THE DEPARTMENT OF STATISTICS RELEASES **BUILDING CONSTRUCTION STATISTICS**

The National Accounts section of the Department of Statistics announces the release of the Building Construction Statistics for the second quarter of 2016.

The basic data are collected by the Ministry of Works located in New Providence and Grand Bahama, the Department of Local Government in conjunction with the Family Island Administrators, and the Grand Bahama Port Authority. The Permits data includes New Providence, Grand Bahama and the Family Islands. The Starts and Completions are only New Providence and Grand Bahama. 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.

CONSTRUCTION PROGRESSION

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 given.

Construction Starts represent those structures on which the first phase of construction has begun.

Construction Completions represent those structures which are registered as being completed.

TYPE OF CONSTRUCTION

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

"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.

DATA HIGHLIGHTS:

CONSTRUCTION PERMITS

The second quarter data for 2016 indicated that the total number of Permits Issued for All Bahamas (304) was six units lower than the figure recorded in the first quarter. The value of Permits Issued decreased by approximately \$60 million during this period, from approximately \$159 million in the first quarter of 2016 to \$98 million in the second quarter. The Commercial/Industrial Sector reflected a decrease of approximately \$50 million. This was the most significant decline during this period. The Public Sector decreased by approximately \$18 million. The Private/Residential Sector, however, showed an increase of approximately \$7 million during this period.

CONSTRUCTION STARTS

In the second quarter of 2016, the total number of Construction Starts All Bahamas (111) was lower than that of the first quarter, which was 127, however the value increased by approximately \$2 million. In New Providence, the Private/Residential Sector increased by approximately \$6 million, while in the Commercial/Industrial Sector there was a decrease of approximately \$3 million. In Grand Bahama, there was a decrease in the Private/Residential Sector of approximately \$6 million, while the Commercial/Industrial Sector increased by approximately \$5 million.

CONSTRUCTION COMPLETIONS

The total number of Construction Completions in the second quarter of 2016 showed an increase of 29 units, 124 units in the first quarter of 2016 compared to 153 in the second quarter. This increase was also reflected in the value, which increased from approximately \$44 million in the first quarter of 2016 to approximately \$58 million in the second quarter.

**NUMBER OF CONSTRUCTION PERMITS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2016**

	NEW PROVIDENCE				GRAND BAHAMA			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	851	221	16	1088	194	104	8	306
1ST QTR	198	43	3	244	63	29	4	96
2ND QTR	218	61	6	285	60	32	1	93
3RD QTR	240	55	5	300	33	18	2	53
4TH QTR	195	62	2	259	38	25	1	64
2015	726	230	8	964	182	101	18	301
1ST QTR	187	48	3	238	38	20	1	59
2ND QTR	204	81	0	285	48	23	6	77
3RD QTR	192	52	2	246	26	26	2	54
4TH QTR	143	49	3	195	70	32	9	111
2016								
1ST QTR	188	39	2	229	48	28	4	80
2ND QTR	181	30	2	213	48	37	4	89
	OTHER FAMILY ISLANDS				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	4	15	5	24	1049	340	29	1418
1st QTR	0	0	0	0	261	72	7	340
2nd QTR	2	2	0	4	280	95	7	382
3rd QTR	2	1	0	3	275	74	7	356
4th QTR	0	12	5	17	233	99	8	340
2015	20	11	2	33	928	342	28	1298
1st QTR	1	3	2	6	226	71	6	303
2nd QTR	1	3	0	4	253	107	6	366
3rd QTR	17	1	0	18	235	79	4	318
4th QTR	1	4	0	5	214	85	12	311
2016								
1ST QTR	0	1	0	1	236	68	6	310
2ND QTR	1	0	1	2	230	67	7	304

**VALUE OF CONSTRUCTION PERMITS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2016**

(BSD '000)

	NEW PROVIDENCE				GRAND BAHAMA			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	298,315	155,487	24,663	478,465	19,160	24,597	408	44,165
1ST QTR	72,068	25,558	251	97,877	5,477	6,434	19	11,929
2ND QTR	56,252	18,316	8,616	83,184	6,717	14,372	75	21,164
3RD QTR	105,439	60,346	15,721	181,506	3,097	1,088	206	4,390
4TH QTR	64,556	51,267	75	115,898	3,869	2,704	109	6,681
2015	254,562	175,310	12,104	441,975	25,102	21,014	5,916	52,032
1ST QTR	45,459	28,030	408	73,897	5,237	2,836	60	8,133
2ND QTR	106,738	39,550	-	146,289	5,239	9,511	5,291	20,041
3RD QTR	55,785	19,505	3,781	79,071	3,117	4,410	430	7,957
4TH QTR	46,579	88,224	7,915	142,718	11,510	4,257	135	15,902
2016								
1ST QTR	52,505	21,587	24,603	98,695	7,537	12,881	599	21,017
2ND QTR	59,012	14,652	4,770	78,434	5,843	9,136	211	15,190
	OTHER FAMILY ISLANDS				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	2,128	20,974	14,850	37,952	319,602	201,059	39,921	560,582
1st QTR	-	-	-	-	77,545	31,992	270	109,806
2nd QTR	1,547	1,316	-	2,863	64,516	34,005	8,691	107,211
3rd QTR	581	10	-	591	109,117	61,443	15,927	186,487
4th QTR	-	19,648	14,850	34,498	68,424	73,619	15,034	157,077
2015	29,733	23,244	821	53,798	309,397	219,568	18,841	547,806
1st QTR	1,500	2,111	821	4,433	52,196	32,978	1,289	86,462
2nd QTR	200	17,753	-	17,953	112,177	66,814	5,291	184,282
3rd QTR	27,553	77	-	27,630	86,454	23,992	4,211	114,658
4th QTR	480	3,303	-	3,783	58,569	95,784	8,050	162,403
2016								
1ST QTR	-	39,124	-	39,124	60,042	73,591	25,203	158,835
2nd QTR	2,168	-	2,300	4,468	67,023	23,788	7,280	98,091

N.B.: Annual figures may not add up due to rounding.

**NUMBER OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2016**

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	297	31	2	330	80	36	2	118	377	67	4	448
1ST QTR	96	11	0	107	23	12	1	36	119	23	1	143
2ND QTR	68	5	0	73	21	10	1	32	89	15	1	105
3RD QTR	71	9	1	81	17	8	0	25	88	17	1	106
4TH QTR	62	6	1	69	19	6	0	25	81	12	1	94
2015	265	23	2	290	78	41	3	122	343	64	5	412
1ST QTR	72	4	1	77	19	9	0	28	91	13	1	105
2ND QTR	56	2	1	59	16	8	2	26	72	10	3	85
3RD QTR	83	10	0	93	26	8	1	35	109	18	1	128
4TH QTR	54	7	0	61	17	16	0	33	71	23	0	94
2016												
1ST QTR	63	6	0	69	53	5	0	58	116	11	0	127
2nd QTR	73	6	0	79	21	11	0	32	94	17	0	111

**VALUE OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2016**

(BSD '000)

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	87,071	21,216	222	108,508	13,847	6,845	80	20,771	100,918	28,060	301	129,279
1ST QTR	32,408	12,473	-	44,881	3,421	4,091	5	7,516	35,829	16,564	5	52,397
2ND QTR	15,174	768	-	15,943	3,598	2,104	75	5,777	18,772	2,872	75	21,719
3RD QTR	17,165	4,527	111	21,802	3,361	22	-	3,384	20,526	4,549	111	25,186
4TH QTR	22,324	3,447	111	25,883	3,467	627	-	4,094	25,791	4,075	111	29,977
2015	72,802	20,338	1,158	94,298	13,500	4,270	5,020	22,790	86,302	24,608	6,178	117,088
1ST QTR	20,210	2,059	62	22,331	3,397	876	-	4,272	23,607	2,934	62	26,603
2ND QTR	17,027	948	1,095	19,070	2,191	143	20	2,354	19,217	1,091	1,115	21,424
3RD QTR	21,083	9,746	-	30,828	4,254	840	5,000	10,094	25,337	10,585	5,000	40,922
4TH QTR	14,483	7,586	-	22,069	3,658	2,412	-	6,070	18,141	9,998	-	28,139
2016												
1ST QTR	13,701	4,667	-	18,368	8,521	1,751	-	10,271	22,222	6,418	-	28,639
2nd QTR	19,217	1,387	-	20,604	2,907	6,977	-	9,884	22,124	8,365	-	30,489

N.B.: Annual figures may not add up due to rounding.

**NUMBER OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2016**

PERIOD	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	370	94	4	468	109	52	1	162	479	146	5	630
1ST QTR	79	23	0	102	34	12	0	46	113	35	0	148
2ND QTR	74	31	1	106	26	16	0	42	100	47	1	148
3RD QTR	92	13	0	105	22	8	0	30	114	21	0	135
4TH QTR	125	27	3	155	27	16	1	44	152	43	4	199
2015	358	83	4	445	79	60	2	141	437	143	6	586
1ST QTR	69	25	0	94	10	5	0	15	79	30	0	109
2ND QTR	86	21	0	107	12	21	1	34	98	42	1	141
3RD QTR	94	23	1	118	16	23	0	39	110	46	1	157
4TH QTR	109	14	3	126	41	11	1	53	150	25	4	179
2016												
1ST QTR	83	18	2	103	15	6	0	21	98	24	2	124
2nd QTR	96	16	0	112	21	18	2	41	117	34	2	153

**VALUE OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2016**

(BSD '000)

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	120,605	38,582	54,733	213,920	21,349	15,128	150	36,627	141,953	53,710	54,883	250,546
1ST QTR	18,176	5,582	-	23,758	6,403	1,293	-	7,696	24,579	6,875	-	31,454
2ND QTR	19,472	13,678	1,200	34,350	3,929	1,147	-	5,076	23,401	14,825	1,200	39,426
3RD QTR	33,814	5,201	-	39,015	3,425	1,885	-	5,310	37,239	7,087	-	44,325
4TH QTR	49,143	14,120	53,533	116,797	7,592	10,803	150	18,545	56,735	24,923	53,683	135,341
2015	147,015	57,757	3,231	208,003	12,630	8,285	18	20,933	159,644	66,042	3,249	228,936
1ST QTR	23,811	11,719	-	35,529	2,547	1,414	-	3,962	26,358	13,133	-	39,491
2ND QTR	45,654	15,187	-	60,841	1,695	1,249	10	2,954	47,349	16,437	10	63,795
3RD QTR	42,022	14,532	322	56,876	2,537	3,679	-	6,216	44,559	18,212	322	63,092
4TH QTR	35,527	16,319	2,910	54,757	5,851	1,942	8	7,800	41,378	18,261	2,918	62,557
2016												
1ST QTR	22,477	5,008	5,010	32,495	2,698	8,587	-	11,285	25,176	13,594	5,010	43,780
2nd QTR	25,112	22,226	-	47,337	3,013	7,493	173	10,678	28,125	29,718	173	58,016

N.B.: Annual figures may not add up due to rounding.