

BUILDING CONSTRUCTION STATISTICS REPORT

FIRST QUARTER 2017



DEPARTMENT OF STATISTICS
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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 first quarter of 2017.

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:

1st Quarter 2017 vs 1st Quarter 2016

CONSTRUCTION PERMITS

The first quarter data for 2017 indicated that the total number of Permits Issued for All Bahamas (283) was one unit higher than the figure recorded in the first quarter of 2016. During that same period, the value of Permits Issued decreased to \$94 million in 2017 from \$155 million in 2016. The Commercial/Industrial decreased by \$34 million. The Private/Residential Sector reflected a decrease of approximately \$18 million and the Public Sector by \$9 million.

CONSTRUCTION STARTS

In the first quarter of 2017, the total number of Construction Starts All Bahamas (102) was lower than that of the first quarter of 2016, which was 127 reflecting a difference of 25. The value, however, increased by approximately \$33 million. The most notable increases during this period were in the Public Sector with an increase of \$29 million and the Commercial/Industry Sector, with an increase of approximately \$9 million.

CONSTRUCTION COMPLETIONS

The total number of Construction Completions in the first quarter of 2017 showed an increase of 11 units, with 125 units in the first quarter of 2016 compared to 136 in the first quarter of 2017. This increase was also reflected in the value, which increased from approximately \$42 million in the first quarter of 2016 to approximately \$49 million in the corresponding period in 2017.

NUMBER OF CONSTRUCTION PERMITS ISSUED								
ALL BAHAMAS BY QUARTER								
2014 - 1ST QUARTER 2017								
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	730	232	7	969	189	104	19	312
1ST QTR	187	48	3	238	38	21	1	60
2ND QTR	205	83	0	288	41	23	6	70
3RD QTR	194	52	2	248	26	26	2	54
4TH QTR	144	49	2	195	84	34	10	128
2016	689	200	7	896	114	83	9	206
1ST QTR R	188	39	2	229	25	23	4	52
2ND QTR R	182	30	2	214	48	37	4	89
3RD QTR R	184	81	1	266	24	14	0	38
4TH QTR R	135	50	2	187	17	9	1	27
2017	184	28	5	217	32	28	5	65
1ST QTR	184	28	5	217	32	28	5	65
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	18	10	3	31	937	346	29	1312
1st QTR	1	1	2	4	226	70	6	302
2nd QTR	1	3	0	4	247	109	6	362
3rd QTR	15	3	0	18	235	81	4	320
4th QTR	1	3	1	5	229	86	13	328
2016	2	3	2	7	805	286	18	1,109
1ST QTR R	0	1	0	1	213	63	6	282
2ND QTR R	1	0	1	2	231	67	7	305
3RD QTR R	0	1	0	1	208	96	1	305
4TH QTR R	1	1	1	3	153	60	4	217
2017	0	0	1	1	216	56	11	283
1ST QTR	0	0	1	1	216	56	11	283

R: Revised

VALUE OF CONSTRUCTION PERMITS ISSUED								
ALL BAHAMAS BY QUARTER								
2014 - 1ST QUARTER 2017								
(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	258,606	176,128	12,074	446,808	26,621	21,110	6,216	53,947
1ST QTR	45,459	28,030	408	73,897	5,237	2,939	60	8,236
2ND QTR	106,875	40,368	-	147,243	4,614	9,433	5,291	19,338
3RD QTR	59,662	19,505	3,781	82,949	3,117	4,410	430	7,957
4TH QTR	46,609	88,224	7,885	142,718	13,654	4,328	435	18,417
2016	292,242	124,443	31,836	448,522	14,996	26,713	9,505	51,214
1ST QTR R	52,505	21,587	24,603	98,695	4,134	12,683	599	17,415
2ND QTR R	59,128	14,652	4,770	78,549	5,843	9,136	211	15,190
3RD QTR R	100,670	49,508	480	150,658	3,125	2,414	-	5,539
4TH QTR R	79,939	38,698	1,983	120,620	1,895	2,480	8,695	13,071
2017	35,663	16,345	4,008	56,016	3,368	22,752	12,113	38,233
1ST QTR	35,663	16,345	4,008	56,016	3,368	22,752	12,113	38,233
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	27,026	24,247	1,194	52,467	312,253	221,484	19,484	553,221
1st QTR	1,500	1,500	821	3,821	52,196	32,469	1,289	85,954
2nd QTR	200	17,753	-	17,953	111,689	67,554	5,291	184,534
3rd QTR	24,846	2,064	-	26,909	87,625	25,979	4,211	117,815
4th QTR	480	2,930	373	3,783	60,743	95,482	8,693	164,918
2016	2,318	41,074	2,360	45,751	309,556	192,231	43,701	545,488
1ST QTR R	-	39,124	-	39,124	56,639	73,393	25,203	155,234
2nd QTR R	2,168	-	2,300	4,468	67,138	23,788	7,280	98,207
3RD QTR R	-	450	-	450	103,795	52,372	480	156,646
4TH QTR R	150	1,500	60	1,710	81,984	42,678	10,738	135,401
2017	-	-	218	218	39,031	39,097	16,339	94,468
1ST QTR	-	-	218	218	39,031	39,097	16,339	94,468

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

R: Revised

**NUMBER OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 1ST QUARTER 2017**

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	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	266	23	2	291	93	55	3	151	359	78	5	442
1st QTR	72	4	1	77	19	9	0	28	91	13	1	105
2nd QTR	57	2	1	60	16	8	2	26	73	10	3	86
3rd QTR	83	10	0	93	30	13	1	44	113	23	1	137
4th QTR	54	7	0	61	28	25	0	53	82	32	0	114
2016	221	18	1	240	89	23	0	112	310	41	1	352
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
3rd QTR	45	3	1	49	9	5	0	14	54	8	1	63
4th QTR	40	3	0	43	6	2	0	8	46	5	0	51
2017	63	13	1	77	11	4	10	25	74	17	11	102
1st QTR	63	13	1	77	11	4	10	25	74	17	11	102

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

R: Revised

VALUE OF CONSTRUCTION STARTS ISSUED												
ALL BAHAMAS BY QUARTER												
2014 - 1ST QUARTER 2017												
(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	73,135	20,338	1,158	94,630	14,910	5,276	5,020	25,205	88,044	25,614	6,178	119,836
1st QTR	20,210	2,059	62	22,331	3,397	876	-	4,272	23,607	2,934	62	26,603
2nd QTR	17,359	948	1,095	19,402	2,191	143	20	2,354	19,550	1,091	1,115	21,756
3rd QTR	21,083	9,746	-	30,828	4,540	1,175	5,000	10,715	25,622	10,921	5,000	41,543
4th QTR	14,483	7,586	-	22,069	4,783	3,082	-	7,865	19,266	10,668	-	29,934
2016	58,571	8,564	249	67,383	14,958	13,896	-	28,853	73,528	22,459	249	96,237
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
3rd QTR	11,753	1,368	249	13,370	1,724	2,132	-	3,857	13,477	3,500	249	17,227
4th QTR	13,900	1,142	-	15,041	1,806	3,035	-	4,841	15,705	4,177	-	19,882
2017	16,200	14,565	857	31,621	2,240	61	27,756	30,057	18,440	14,626	28,613	61,678
1st QTR	16,200	14,565	857	31,621	2,240	61	27,756	30,057	18,440	14,626	28,613	61,678

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

Revised

**NUMBER OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 1ST QUARTER 2017**

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	359	83	4	446	80	60	2	142	439	143	6	588
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	17	23	0	40	111	46	1	158
4th QTR	110	14	3	127	41	11	1	53	151	25	4	180
2016	378	92	2	472	87	66	2	155	465	158	4	627
1st QTR	84	18	2	104	15	6	0	21	99	24	2	125
2nd QTR	96	16	0	112	21	18	2	41	117	34	2	153
3rd QTR	116	26	0	142	29	33	0	62	145	59	0	204
4th QTR	82	32	0	114	22	9	0	31	104	41	0	145
2017	89	22	0	111	14	10	1	25	103	32	1	136
1st QTR	89	22	0	111	14	10	1	25	103	32	1	136

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

VALUE OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 1ST QUARTER 2017

(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	107,350	44,747	5,010	157,107	13,664	21,295	-	34,958	121,014	66,042	5,010	192,065		
1st QTR	22,589	5,008	5,010	32,607	1,044	8,587	-	9,631	23,632	13,594	5,010	42,237		
2nd QTR	25,112	22,226	-	47,337	3,013	7,493	-	10,506	28,125	29,718	-	57,843		
3rd QTR	30,965	5,091	-	36,056	4,413	3,452	-	7,866	35,378	8,543	-	43,921		
4th QTR	28,685	12,422	-	41,108	5,193	1,763	-	6,956	33,879	14,185	-	48,064		
2017	28,342	17,346	-	45,688	1,891	1,096	15	3,002	30,233	18,442	15	48,690		
1st QTR	28,342	17,346	-	45,688	1,891	1,096	15	3,002	30,233	18,442	15	48,690		

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