

Q2 2018 RLB Crane Index® highlights:

- A total of 684 cranes are currently on projects across Australia
- RLB Crane Index® value remains steady at 161
- The Sunshine Coast region is added to the crane index with 10 cranes
- Non-residential index rose by 42%
- Residential sector index fell by 10%
- Commercial sector had the largest increase with 21 cranes or 68%
- 326 cranes have been added since the last index and 327 removed from completed projects
- Sydney still has more than 50% of all cranes across the country
- Hobart, Melbourne, Newcastle and Perth all recorded increases
- Adelaide, Brisbane, Canberra, Gold Coast and Sydney saw crane numbers fall

CITIES

ADELAIDE	
BRISBANE	
CANBERRA	
DARWIN	
GOLD COAST	
HOBART	
MELBOURNE	
NEWCASTLE	
PERTH	
SUNSHINE COAST	NEW
SYDNEY	

KEY SECTORS

CIVIC	
CIVIL	
COMMERCIAL	
EDUCATION	
HEALTH	
HOTEL	
MIXED USE	
RECREATION	
RESIDENTIAL	
RETAIL	

LEGEND



AUSTRALIA

Across Australia, the number of cranes fell by one to 684, a fall of 0.15%. The 12th edition of the RLB Crane Index® for the first time includes the cranes observed on the Sunshine Coast in Queensland. The index has seen a 10% drop in residential cranes since our last publication. Offsetting this loss is a stronger non-residential sector where the index has risen from 117 in Q4 2017 to 166 currently. The non-residential index rise of 42% is represented by an additional 56 cranes across the non-residential sectors.

The index highlights the continuing strength of the construction sector within Australia's economy. The index although falling slightly overall (less than 0.5%), has risen 4.5% since the Q2 2016 publication. The past five editions of the Index has seen a constant number of cranes across the country.

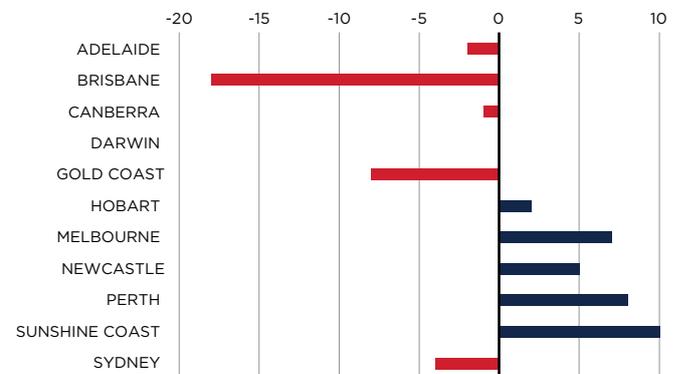
The current crane count was the highest count on record for Melbourne, Newcastle and Hobart, however, Adelaide and Sydney's crane counts fell from their respective peaks in the previous edition.

The impact of the slowing mining sector and the large number of residential apartment completions within Brisbane has seen a 21% fall in crane numbers. Although residential cranes fell within Sydney with 45 removals, the non-residential sector grew, offsetting these losses. A net loss of four cranes within Sydney is the first fall since the commencement of the index.

Three quarters of Australian cranes were located in Sydney and Melbourne. Currently Sydney has 51% of all cranes erected nationally, while Melbourne contributed 23% and Brisbane 10%.

AUSTRALIA NET CRANE MOVEMENT BY CITY

NUMBER OF CRANES REMOVED / ADDED



CRANE ACTIVITY - AUSTRALIA BY KEY CITIES

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
ADELAIDE	17	2.5%	6	-8	-2	15	2.2%
BRISBANE	85	12.4%	34	-52	-18	67	9.8%
CANBERRA	18	2.6%	7	-8	-1	17	2.5%
DARWIN	0	0.0%	0	0	0	0	0.0%
GOLD COAST	31	4.5%	5	-13	-8	23	3.4%
HOBART	3	0.4%	2	0	2	5	0.7%
MELBOURNE	151	22.0%	95	-88	7	158	23.1%
NEWCASTLE	5	0.7%	8	-3	5	10	1.5%
PERTH	25	3.6%	15	-7	8	33	4.8%
SUNSHINE COAST	0	0.0%	10	0	10	10	1.5%
SYDNEY	350	51.1%	144	-148	-4	346	50.6%
TOTAL	685	100.0%	326	-327	-1	684	100.0%

CRANE ACTIVITY - AUSTRALIA BY SECTOR

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	2	0.3%	2	-1	1	3	0.4%
CIVIL	13	1.9%	7	-5	2	15	2.2%
COMMERCIAL	31	4.5%	33	-12	21	52	7.6%
EDUCATION	10	1.5%	9	-5	4	14	2.0%
HEALTH	17	2.5%	5	-8	-3	14	2.0%
HOTEL	22	3.2%	14	-7	7	29	4.2%
MIXED USE	36	5.3%	19	-14	5	41	6.0%
RECREATION	0	0.0%	4	0	4	4	0.6%
RESIDENTIAL	550	80.3%	217	-274	-57	493	72.1%
RETAIL	4	0.6%	16	-1	15	19	2.8%
TOTAL	685	100.0%	326	-327	-1	684	100.0%

AUSTRALIA

Recent construction statistics released by the Australian Bureau of Statistics highlight the value of residential building work done fell by 2.4% and non-residential work done rose by 7.8% for CY '17, reflecting the similar trends seen in the RLB Crane Index®.

Construction activity is still strong across the country with \$111 billion of work done in CY '17, which is up 32% from CY '07. This is reflective of the rise in residential building work over that period which has risen 37%.

As has been mentioned within various media, a slowing of the residential sector over the past year is being seen across the country. Total residential cranes fell by 57 since our last publication, 18 in Brisbane and 45 in Sydney. Total residential cranes removed from sites in Sydney was 133 with 88 new additions.

New South Wales accounted for 42% of the nation's apartment work done, with Victoria contributing 29% and Queensland contributing 17% for CY '17. The residential crane count sees Sydney contributing 51% of the nation's residential cranes, Melbourne contributing 24% and together Brisbane, Gold Coast and Sunshine Coast are contributing 15% to the total residential crane count.

Since our last count, commercial cranes increased by 21 to total 52, hotels increased by four and the mixed use sector added five cranes.

RLB CRANE INDEX® COMPARATIVE DATA

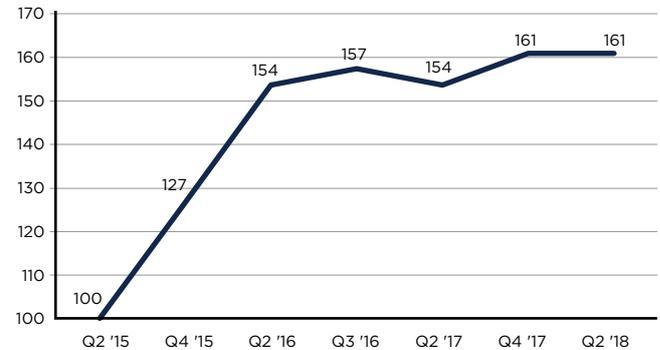
INDEX: SIXTH EDITION Q2 2015 = 100

	7TH EDITION Q4 '15	8TH EDITION Q2 '16	9TH EDITION Q3 '16	10TH EDITION Q2 '17	11TH EDITION Q4 '17	12TH EDITION Q2 '18	MOVEMENT ED. 12 V 11
ADELAIDE	117	150	250	250	283	250	-12%
BRISBANE	142	142	130	111	116	92	-21%
CANBERRA	120	340	480	380	360	340	-6%
DARWIN	50	50	17	0	0	0	
GOLD COAST	107	200	227	200	207	153	-26%
HOBART			100	25	75	125	67%
MELBOURNE	117	127	116	126	130	136	5%
NEWCASTLE	100	113	113	50	63	125	100%
PERTH	109	109	112	56	58	77	32%
SUNSHINE COAST						100	
SYDNEY	131	178	188	206	216	214	-1%
AUSTRALIA	127	154	157	154	161	161	0%

Note: This table does not represent crane numbers but rather the RLB Crane Index®. Refer to last page for more details of the calculation of the index.

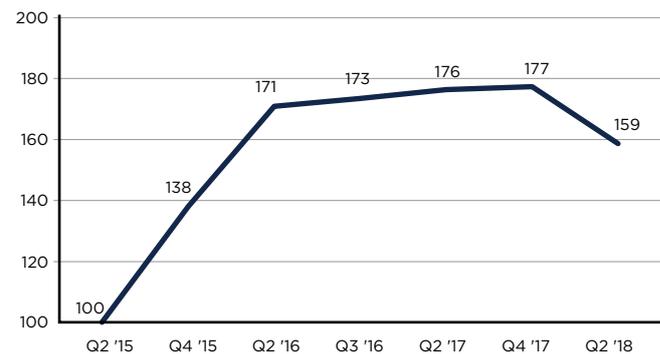
RLB CRANE INDEX®

BASE = Q2 2015 = 100



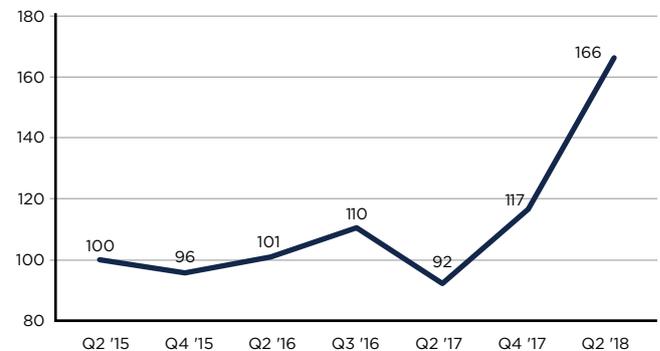
AUSTRALIA RESIDENTIAL CRANE INDEX

BASE = Q2 2015 = 100



AUSTRALIA NON-RESIDENTIAL CRANE INDEX

BASE = Q2 2015 = 100



ADELAIDE

South Australian construction work done rose for CY '17, with residential building construction up 6.4%, non-residential building construction up 14.0% and engineering construction up 30.8%.

Although construction work done was up for the year, crane numbers are at similar levels to those seen at the same period in 2017.

A total of 15 cranes have been sighted in Adelaide, a drop of two cranes. The RLB Crane Index® fell 12% to 250, with six new cranes being erected on projects, while eight were removed from sites.

The residential sector continues to dominate, with 60% of all cranes on residential projects. Six cranes were removed and five were added, for a net decrease of one.

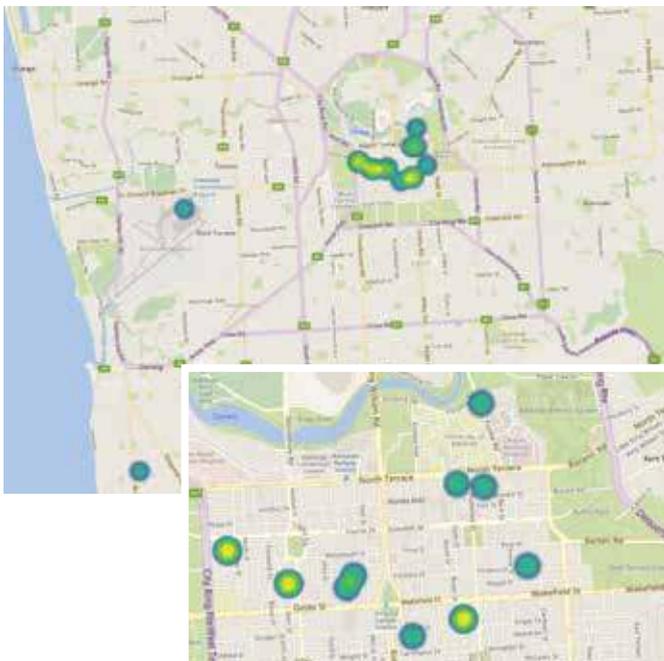
Residential commencements for this edition include: Grey Street Student Apartments, Realm and One Flinders.

Two cranes were removed from health projects leaving three cranes on health sites within Adelaide with Calvary Hospital still with two cranes.

One crane commenced on the GPO Exchange commercial project.

The Airport Hotel project continues with one crane.

Crane bases have been prepared, or are in the process of being prepared, for the erection of three new cranes that are expected to be seen over the next few months. These projects include the Hotel at Skycity Casino, East End Apartments in Pirie Street and at the Adelaidian.



KEY SECTORS

COMMERCIAL	
EDUCATION	
HEALTH	
HOTEL	
RESIDENTIAL	

OVERALL STATUS

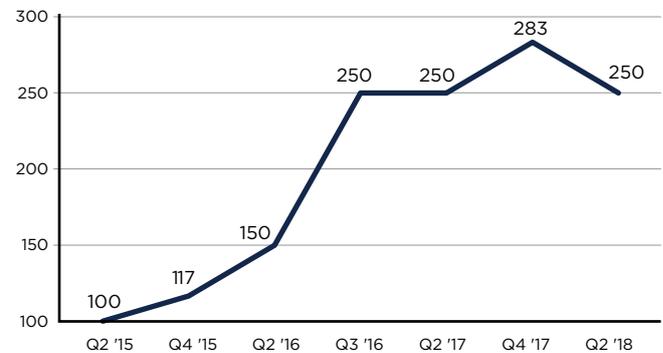


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - ADELAIDE

BASE = Q2 2015 = 100



CRANE ACTIVITY - ADELAIDE

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	1	0	1	1	6.7%
EDUCATION	1	5.9%	0	0	0	1	6.7%
HEALTH	5	29.4%	0	-2	-2	3	20.0%
HOTEL	1	5.9%	0	0	0	1	6.7%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	10	58.8%	5	-6	-1	9	60.0%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	17	100.0%	6	-8	-2	15	100.0%

BRISBANE

Construction work done in Queensland for CY '17 was up slightly from the previous year. Engineering construction was the main driver of this, with a 10.6% increase in work done mainly due to significant infrastructure spending. Building work done fell during the period, with residential work falling 7.7% and non-residential work only rising 1.8%.

Although construction work done was up, crane numbers saw a fall of 18 from the previous edition.

The RLB Crane Index® fell 21% to 92, the lowest recorded index since the base period (Q2 2015). A total of 52 cranes were removed from sites, while 34 cranes were erected.

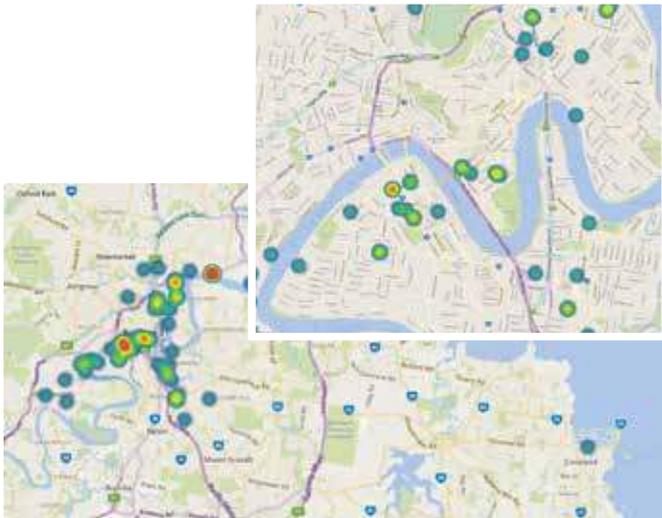
The residential sector remained the most dominant sector, however it also drove the decrease, with 42 cranes removed and 24 added resulting in a net decrease of 18 cranes.

Residential commencements for this edition include: Brisbane 1 Towers, Hanlon Park Residences, Longland Street, Cavendish Road, Utopia Space, Moray Street, Oxy, Toorak Road, River Homes, Central Park Residences, Aria, Aveo, Student Accommodation on Coronation Drive, Banc River Luxury Apartments, Duncan Street, Shore Street, Luxury Apartments and Windsor Projects.

Net crane increases of one were seen in the health, education and retail sectors, while the civil sector saw a net increase of three cranes.

The commercial sector saw a net decrease of one crane, while the hotel sector decreased by two cranes and other/ mixed use decreased by three cranes.

Other commencements in this edition include: RNA showgrounds, Stones Corner, Greenslopes Private Hospital and the Queensland University of Technology Kelvin Grove Campus.



KEY SECTORS

CIVIL	
COMMERCIAL	
EDUCATION	
HEALTH	
HOTEL	
MIXED USE	
RESIDENTIAL	
RETAIL	

OVERALL STATUS

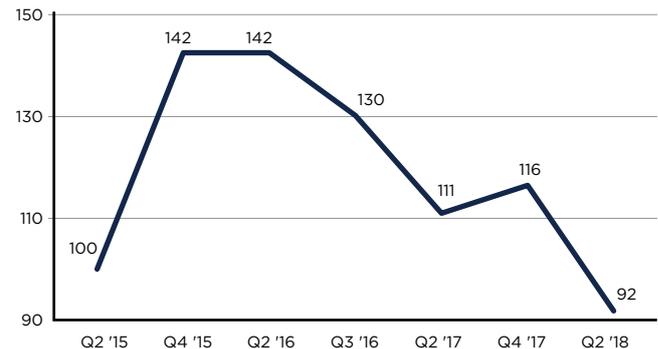


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - BRISBANE

BASE = Q2 2015 = 100



CRANE ACTIVITY - BRISBANE

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	4	4.7%	3	0	3	7	10.4%
COMMERCIAL	1	1.2%	0	-1	-1	0	0.0%
EDUCATION	0	0.0%	1	0	1	1	1.5%
HEALTH	1	1.2%	1	0	1	2	3.0%
HOTEL	5	5.9%	0	-2	-2	3	4.5%
MIXED USE	12	14.1%	4	-7	-3	9	13.4%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	61	71.8%	24	-42	-18	43	64.2%
RETAIL	1	1.2%	1	0	1	2	3.0%
TOTAL	85	100.0%	34	-52	-18	67	100.0%

CANBERRA

Construction work done in the Australian Capital Territory has continued to rise, with CY '17 being the highest in the last five years. Similar to the last edition, this rise cannot be seen in the RLB Crane Index® values, with the crane count dropping by one between Q4 2017 and Q2 2018.

The most noticeable divergence is in engineering construction, with no civil cranes counted, however work done in engineering rose 25% for CY '17.

Seven cranes commenced on projects, while eight were removed from sites since our last count.

The residential sector continues to dominate, with 82% of all cranes on residential projects. Six cranes were removed and five were added, for a net decrease of one.

Residential commencements for this edition include: Founders Lane, Goodwin Aged Care Farrer, Corner of Wentworth and Hely Street and 217 Northbourne Avenue.

Two new cranes have been erected at the Australia National University's Union Court.

KEY SECTORS

EDUCATION	
MIXED USE	
RESIDENTIAL	

OVERALL STATUS

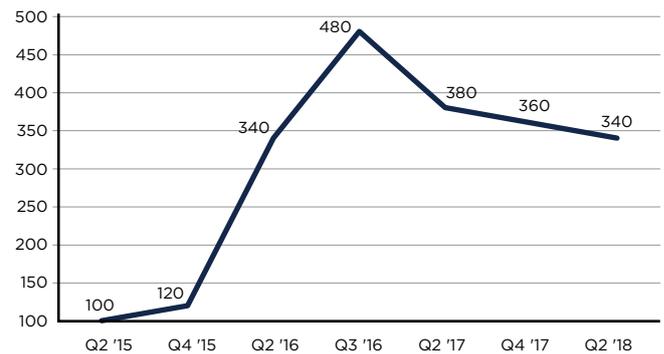


LEGEND



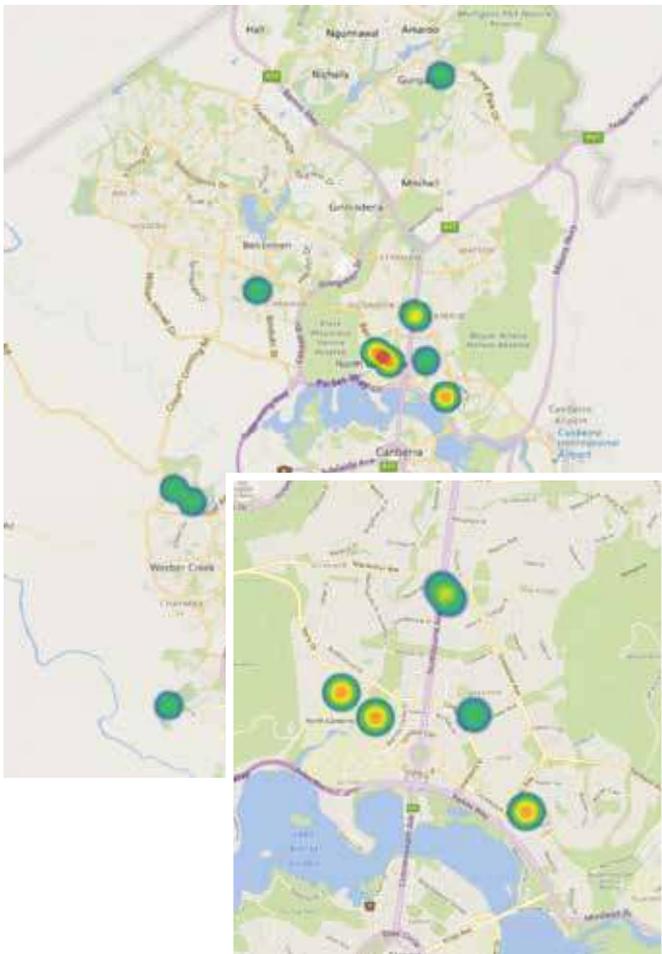
RLB CRANE INDEX® - CANBERRA

BASE = Q2 2015 = 100



CRANE ACTIVITY - CANBERRA

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
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	5.6%	2	-1	1	2	11.8%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	2	11.1%	0	-1	-1	1	5.9%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	15	83.3%	5	-6	-1	14	82.4%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	18	100.0%	7	-8	-1	17	100.0%



DARWIN

Northern Territory's construction work done plateaued for CY '17 with only a 0.4% decrease from CY '16. Within the sectors, shifts were more volatile with both residential and non-residential building work falling 24% and 18% respectively, while engineering work rose 4%.

Once again, there are no cranes installed on developments in Darwin's CBD and environs at the moment.

OVERALL STATUS



LEGEND



INCREASE
IN NUMBER
OF CRANES



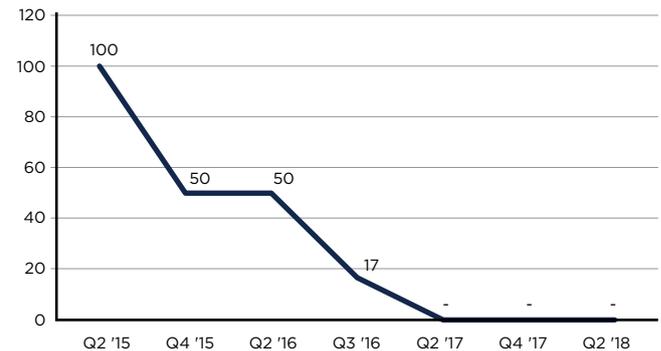
DECREASE
IN NUMBER
OF CRANES



CRANE
NUMBERS
STEADY

RLB CRANE INDEX® - DARWIN

BASE = Q2 2015 = 100



CRANE ACTIVITY - DARWIN

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	0	0	0	0	0	0	0
CIVIL	0	0	0	0	0	0	0
COMMERCIAL	0	0	0	0	0	0	0
EDUCATION	0	0	0	0	0	0	0
HEALTH	0	0	0	0	0	0	0
HOTEL	0	0	0	0	0	0	0
MIXED USE	0	0	0	0	0	0	0
RECREATION	0	0	0	0	0	0	0
RESIDENTIAL	0	0	0	0	0	0	0
RETAIL	0	0	0	0	0	0	0
TOTAL	0	0.0%	0	0	0	0	0.0%

GOLD COAST

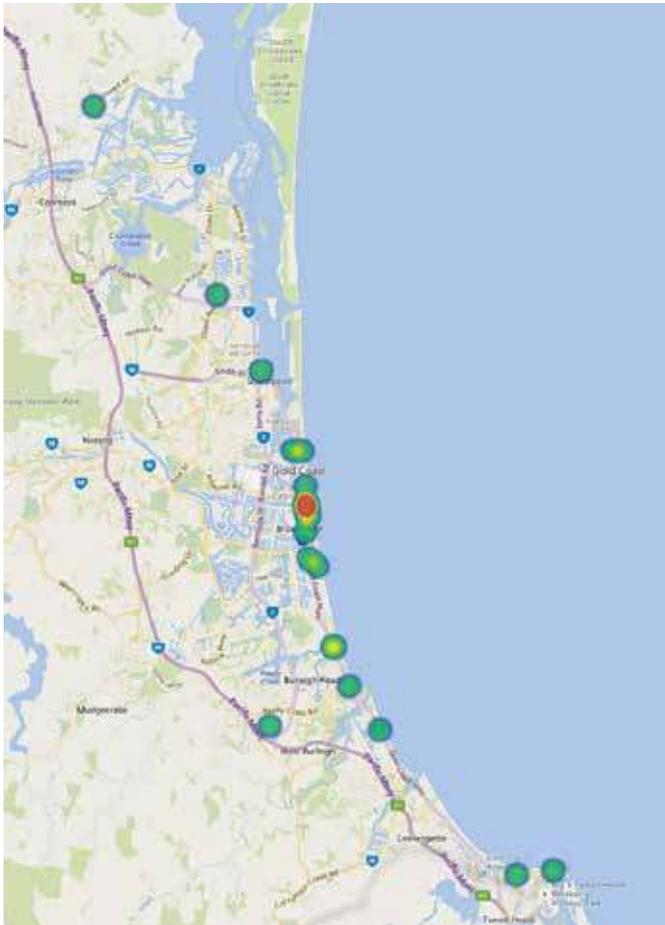
The Gold Coast RLB Crane Index® has fallen after two years of it floating between 200 and 230. For this edition the index fell 26% to 153.

Total cranes fell to 23 from 31 in the previous index. Since the last publication, five cranes have been erected and 13 have been removed.

The residential sector accounted for 96% of all Gold Coast cranes in this edition, up from 84%. Projects within the health and hotel sectors have been completed, leaving 22 cranes in the residential sector and one crane in the retail sector, totalling 23 cranes.

All new cranes were within the residential sector. Projects include: Broadbeach Boulevard, Elysium, IVY 95, ONE and Neo.

Projects that had cranes removed are: Aura Stage 2, Beach Hotel Residential, Eleve, Gold Coast Cultural Centre, Gold Coast Private Hospital, Jupiter, Marina Concourse, Niche, North Apartments, ONE Burleigh Headland, South Lakes and Southport Sharks Mantra Hotel.



KEY SECTORS

CIVIC	
HEALTH	
HOTEL	
RESIDENTIAL	
RETAIL	

OVERALL STATUS



LEGEND



RLB CRANE INDEX® - GOLD COAST

BASE = Q2 2015 = 100



CRANE ACTIVITY - GOLD COAST

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	1	3.2%	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	0	0.0%	0	0	0	0	0.0%
HEALTH	1	3.2%	0	-1	-1	0	0.0%
HOTEL	2	6.5%	0	-2	-2	0	0.0%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	26	83.9%	5	-9	-4	22	95.7%
RETAIL	1	3.2%	0	0	0	1	4.3%
TOTAL	31	100.0%	5	-13	-8	23	100.0%

HOBART

Hobart's fourth RLB Crane Index® sees the index rising to 125, up from 75 at Q4 2017.

The crane count increased to five for the edition,

Two cranes were installed at Parliament Square and the Hobart Academy of Performing Arts, while two cranes remained for the Hobart Hospital and one for the Myer Redevelopment.

This rise was mirrored by Tasmania's rise in construction work done for CY '17 of 2%. While residential and non-residential building work fell by 5% and 1% respectively, engineering construction work rose 9%.

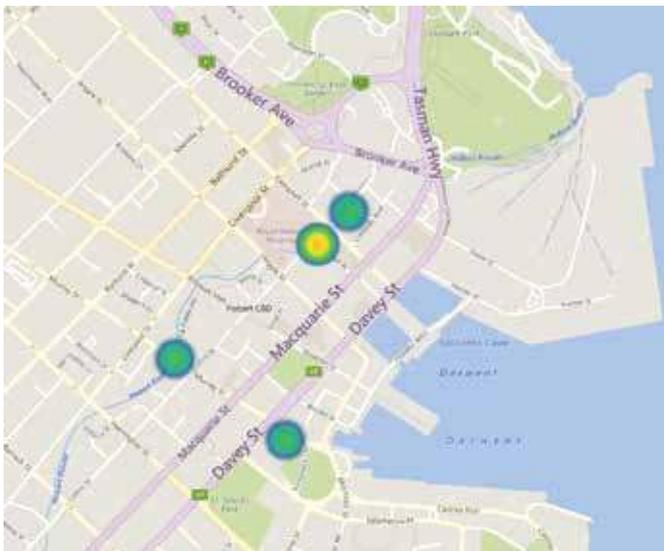
KEY SECTORS

CIVIC	
HEALTH	
MIXED USE	
RETAIL	

OVERALL STATUS

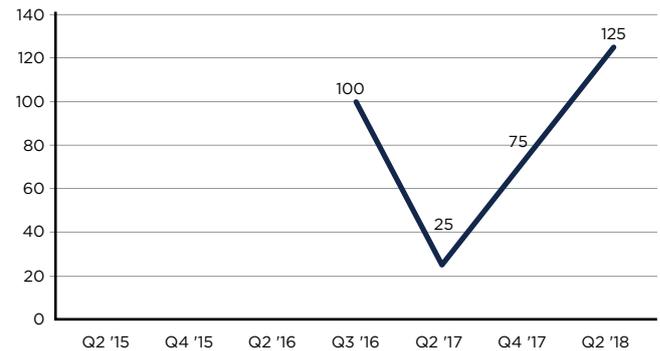


LEGEND



RLB CRANE INDEX® - HOBART

BASE = Q2 2015 = 100



CRANE ACTIVITY - HOBART

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	0	0.0%	1	0	1	1	20.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	0	0.0%	0	0	0	0	0.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	2	66.7%	0	0	0	2	40.0%
HOTEL	0	0.0%	0	0	0	0	0.0%
MIXED USE	0	0.0%	1	0	1	1	20.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	0	0	0	0	0.0%
RETAIL	1	33.3%	0	0	0	1	20.0%
TOTAL	3	100.0%	2	0	2	5	100.0%

MELBOURNE

Melbourne's RLB Crane Index® has recorded a 5% increase in this edition. The index has risen to a record high of 136 up from 130 in the previous edition.

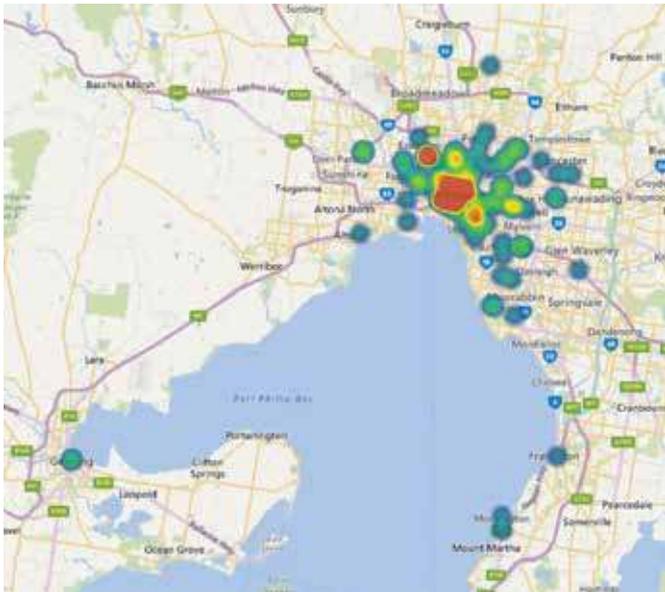
Cranes across Melbourne now number 158, a new high, up from 151 in the previous edition, a net gain of seven cranes. Ninety five cranes were added and 88 removed from sites across the city.

Construction work done in Victoria rose by 9% for the CY '17. Non-residential building work was up 30% and engineering construction up 12%.

This rise in non-residential work was reflected in the increase in cranes on commercial, mixed use and retail projects. Non-residential cranes increased by 11.

Across Melbourne, the CBD and surrounding suburbs have 57 (36%) cranes installed, eastern suburbs have 32 (20%), the north have 43 (27%), the south and west have 13 (8%) cranes installed.

The residential sector accounts for 75% of all cranes installed in Melbourne. 119 residential cranes in 52 suburbs across Melbourne were counted this edition, down from 123 in Q4 2017. New projects commencing saw 68 cranes being installed and 72 cranes removed from projects completed or nearing completion around Melbourne.



KEY SECTORS

CIVIC	
CIVIL	
COMMERCIAL	
EDUCATION	
HEALTH	
HOTEL	
MIXED USE	
RESIDENTIAL	
RETAIL	

OVERALL STATUS

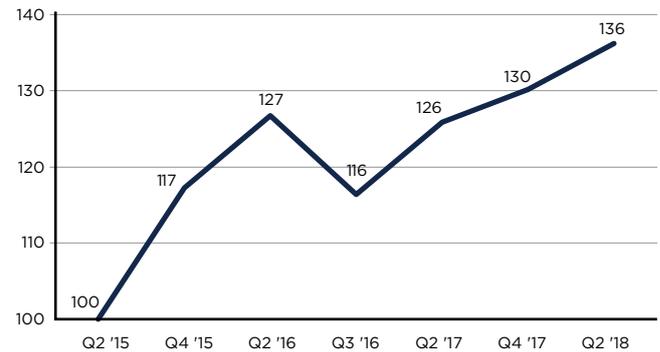


LEGEND



RLB CRANE INDEX® - MELBOURNE

BASE = Q4 2015 = 100



CRANE ACTIVITY - MELBOURNE

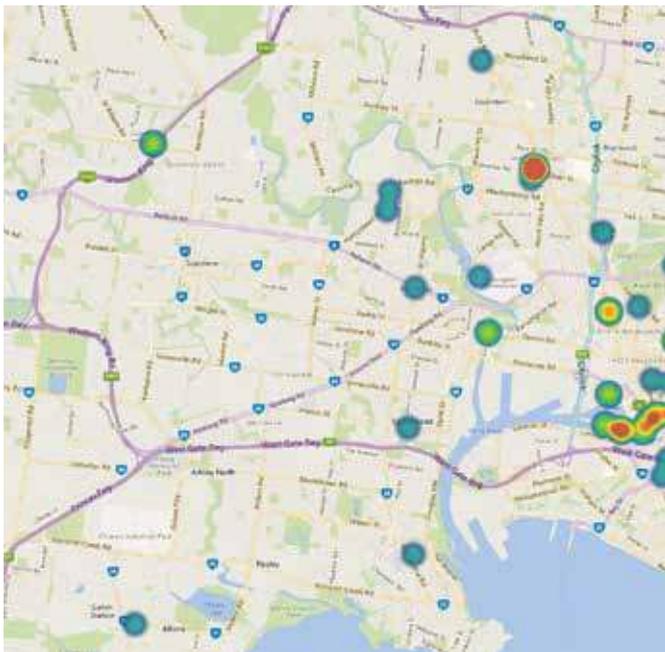
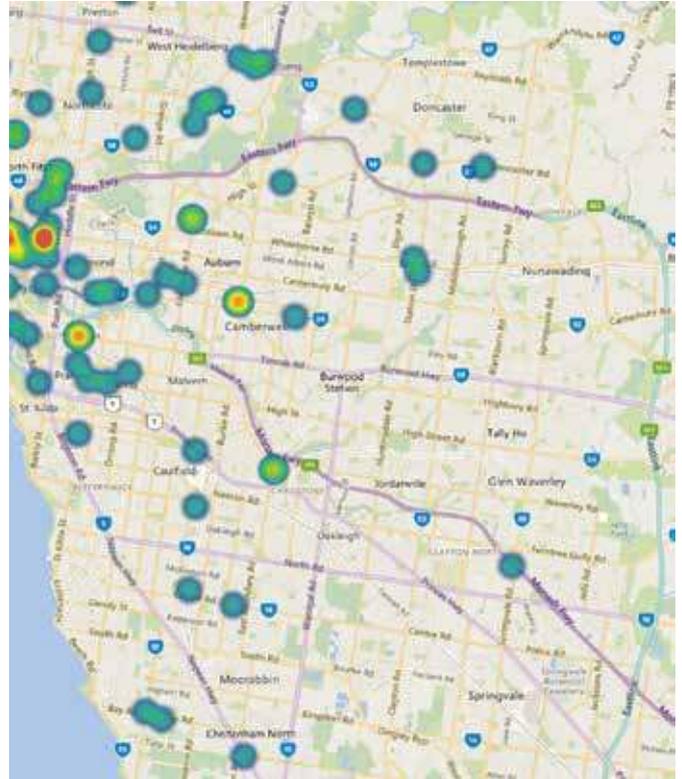
	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	1	0.7%	0	0	0	1	0.6%
CIVIL	1	0.7%	0	-1	-1	0	0.0%
COMMERCIAL	11	7.3%	14	-6	8	19	12.0%
EDUCATION	3	2.0%	2	-3	-1	2	1.3%
HEALTH	4	2.6%	0	-2	-2	2	1.3%
HOTEL	2	1.3%	0	-1	-1	1	0.6%
MIXED USE	5	3.3%	10	-2	8	13	8.2%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	123	81.5%	68	-72	-4	119	75.3%
RETAIL	1	0.7%	1	-1	0	1	0.6%
TOTAL	151	100.0%	95	-88	7	158	100.0%

MELBOURNE

Since our last index there has been a movement of cranes from the South to the CBD and North. CBD increases were mainly driven by new large projects such as 311 Spencer Street (Vicpol), 447 Collins Street, Aтира student living and Eastbourne apartments which contributed 11 cranes to the city skyline since our last publication.

CRANE ACTIVITY - MELBOURNE REGIONS

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CBD & SURROUNDS	47	31%	32	-22	10	57	36%
EAST	32	21%	22	-22	0	32	20%
NORTH	35	23%	29	-21	8	43	27%
SOUTH	22	15%	7	-16	-9	13	8%
WEST	15	10%	5	-7	-2	13	8%
TOTAL	151	100%	95	-88	7	158	100%



The East maintained their crane numbers with 19 new cranes erected for residential projects, while only three new cranes were erected for non-residential projects. CV Apartments and Capital Grand erected two additional cranes on each site. Three cranes were removed from Monash University's Learning and Teaching Building.

Increases in the North were mainly driven by residential cranes. Twenty six new cranes were erected for residential projects, with seven associated with the commencement of Mason SQ in Moonee Ponds. Currently this project has the most residential cranes of any site within Australia.

Completed residential projects within the South impacted on the number of cranes sighted. Five new cranes were erected for residential projects and two new cranes for commercial projects. A net loss of nine cranes was observed, the largest fall in Melbourne.

The West had minimal changes in crane numbers, indicating continued steady activity. Three new cranes were erected for residential projects and two for non-residential projects.

NEWCASTLE

Newcastle's cranes have increased again since our last publication. The index has risen from a low of 50 in Q2 2017 to 125 this index. Ten cranes now dot the skyline around Newcastle, up from eight six months ago. This is the highest number of cranes observed in Newcastle since the start of the index

Eight cranes were installed and two removed since our last count.

Residential cranes represent 60% of all cranes observed with the retail and hotel sectors representing 30% and 10% respectively.

New installations include: Herald Apartments, Parque Apartments, Stockland, Verve Apartments, Westend and Westfield Kotara.

KEY SECTORS

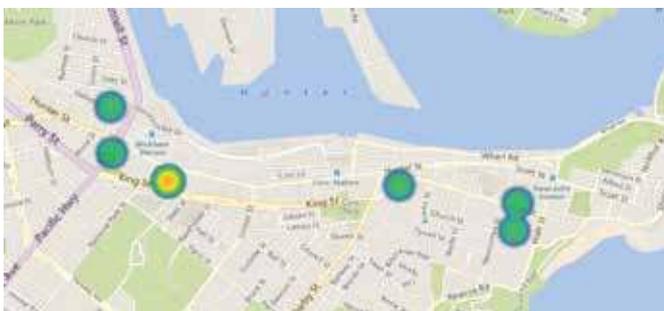
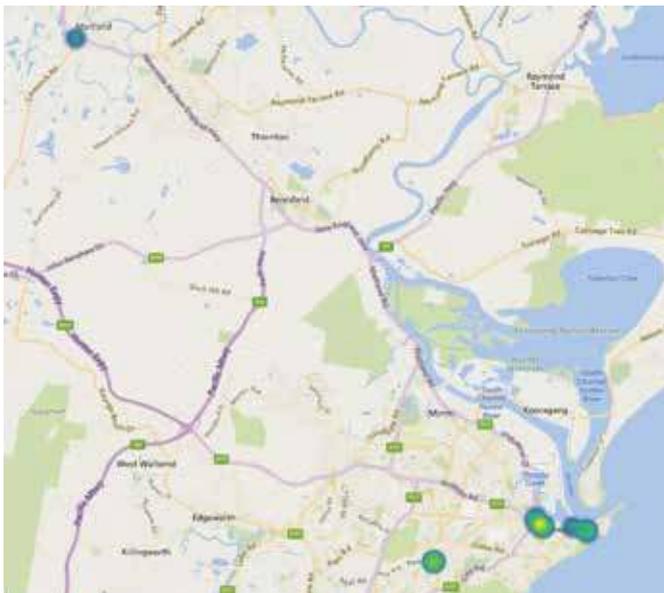
EDUCATION	
HOTEL	
RESIDENTIAL	
RETAIL	

OVERALL STATUS



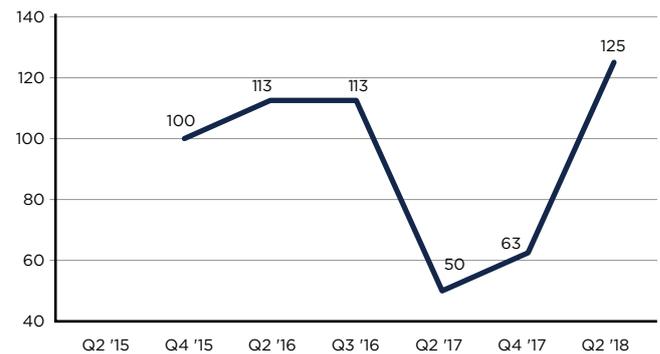
LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - NEWCASTLE

BASE = Q4 2015 = 100



CRANE ACTIVITY - NEWCASTLE

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
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	20.0%	0	-1	-1	0	0.0%
HEALTH	0	0.0%	0	0	0	0	0.0%
HOTEL	1	20.0%	0	0	0	1	10.0%
OTHER / MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	3	60.0%	5	-2	3	6	60.0%
RETAIL	0	0.0%	3	0	3	3	30.0%
TOTAL	5	100.0%	8	-3	5	10	100.0%

PERTH

Perth's RLB Crane Index® rose again, with the index rising another 32% to 77.

Construction work done results for CY '17 mirror the positive movement of Perth's crane index, with total cranes in Perth now numbering 33, up from 25 in our previous index.

Western Australian construction work done bounced back for CY '17, up 22% from CY 16. Engineering work and non-residential building work were up 37% and 5% respectively, while residential building work dropped 20%.

Since our last index there has been an increase in cranes within the residential, health, hotel and civic sectors. Cranes within the residential sector in Perth now number 20 or 61% of total cranes. The mixed use and hotel sectors account for five cranes and the health, commercial and civil sectors each have one crane erected.

New residential projects include: Aire Apartments, Australis Apartments, Claremont on the Park, Echelon, NV Apartments, Reva, Verdant Apartments and VUE Tower Apartments.

Projects within the mixed use sector include: Defence housing on Queen Victoria Street, Ritz Carlton, Subi XO and University of WA's Forrest Hall.

Projects with the most number of cranes include Elizabeth Quays (4 cranes), NV apartments (3) and Cirque (2).

KEY SECTORS

CIVIC	
COMMERCIAL	
HEALTH	
HOTEL	
MIXED USE	
RESIDENTIAL	

OVERALL STATUS

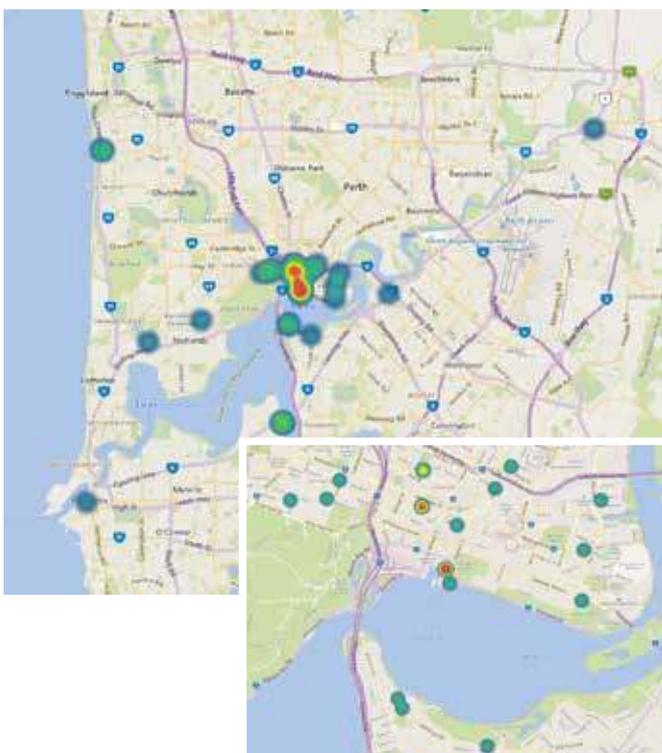
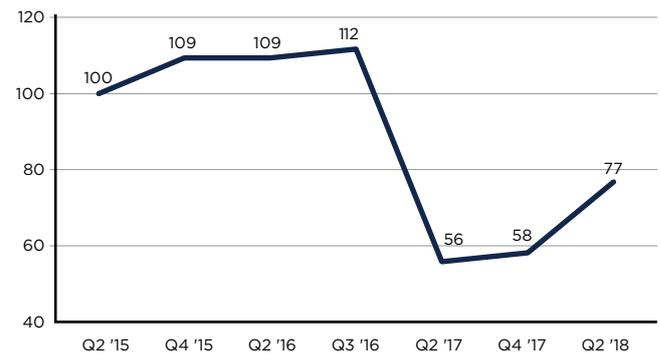


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - PERTH

BASE = Q2 2015 = 100



CRANE ACTIVITY - PERTH

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	0	0.0%	1	0	1	1	3.0%
CIVIL	0	0.0%	0	0	0	0	0.0%
COMMERCIAL	1	4.0%	0	0	0	1	3.0%
EDUCATION	0	0.0%	0	0	0	0	0.0%
HEALTH	0	0.0%	1	0	1	1	3.0%
HOTEL	3	12.0%	3	-1	2	5	15.2%
MIXED USE	7	28.0%	0	-2	-2	5	15.2%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	14	56.0%	10	-4	6	20	60.6%
RETAIL	0	0.0%	0	0	0	0	0.0%
TOTAL	25	100.0%	15	-7	8	33	100.0%

SUNSHINE COAST

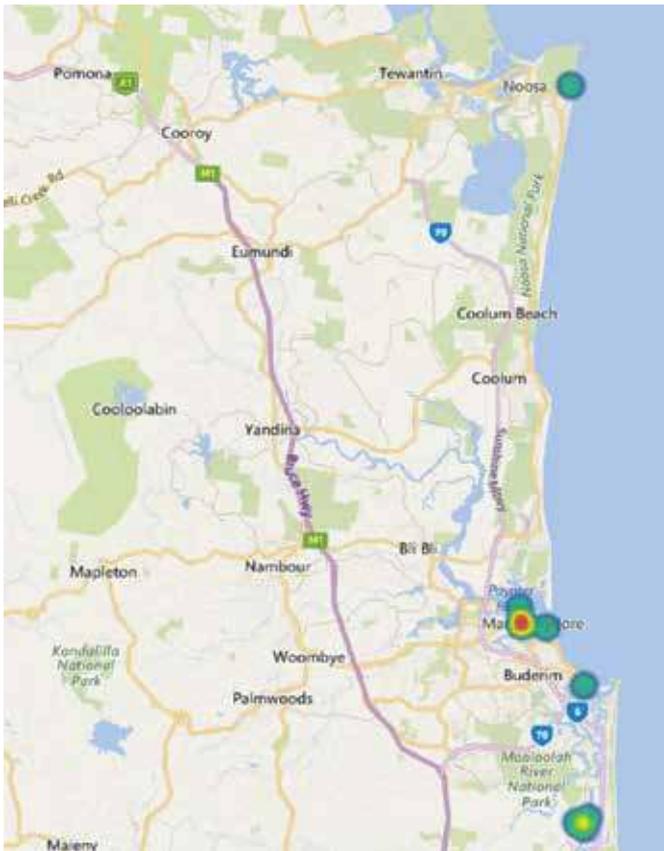
In its inaugural entry in the RLB Crane Index®, the Sunshine Coast has seen 10 cranes added to the total crane numbers in Australia.

Residential projects dominate the skyline across the coast with the majority of cranes centred on Maroochydore. Developments having a crane each within the Maroochydore region include the Beach House, Cosmopolitan and the Pinnacle. Nearby in Birtinya and Kawana Waters are the Salt Birtinya, the Opal and Affinity Place developments. Hutchinson Builders have installed a crane assisting in the development of the residence in McAnally Drive in Sunshine Beach.

Three cranes have been installed at the Sunshine Plaza project on Amaroo Street in Maroochydore.

CRANE ACTIVITY - SUNSHINE COAST

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
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%	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%
MIXED USE	0	0.0%	0	0	0	0	0.0%
RECREATION	0	0.0%	0	0	0	0	0.0%
RESIDENTIAL	0	0.0%	7	0	7	7	70.0%
RETAIL	0	0.0%	3	0	3	3	30.0%
TOTAL	0	0.0%	10	0	10	10	100.0%



SYDNEY

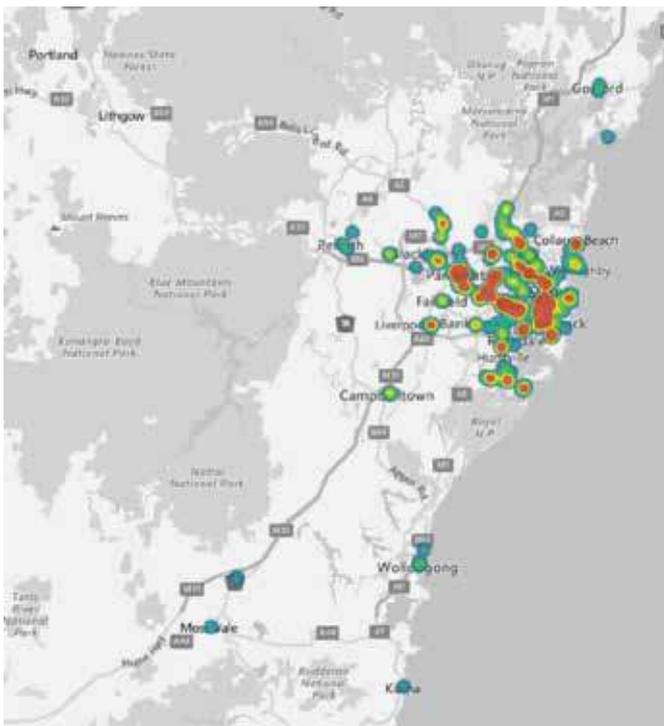
After five editions of increases, Sydney's RLB Crane Index® has declined slightly from the Q4 2017 peak, to 214.

Sydney can now see 346 cranes on the skyline down from 350 in our previous edition. This represents more than half of all cranes erected in the key centers of Australia. Since our last edition Sydney has seen 144 cranes erected on new projects and 148 removed for projects completed or nearing completion.

Construction work done within New South Wales grew by 7% during CY '17, with residential activity up 4% and non-residential down 4%. Engineering work done was up 20% over CY '16. This increase in work done is not reflected in the crane count for this edition, with residential cranes dropping from 85% to 73% of total cranes and civil cranes remaining constant at 2%.

Across Sydney, the CBD and surrounding suburbs have 34 (10%) cranes installed, eastern suburbs have 11 (3%), the north has 98 (28%), the south has 88 (25%), the west has 109 (32%) and the Wollongong region had 6 (2%).

The residential sector accounted for 73% of all cranes installed in Sydney. 253 residential cranes in 103 suburbs across Sydney were counted in this edition. Sydney's residential crane count contributed 51% to total residential cranes erected within Australia.



KEY SECTORS

CIVIL	
COMMERCIAL	
EDUCATION	
HEALTH	
HOTEL	
MIXED USE	
RECREATION	
RESIDENTIAL	
RETAIL	

OVERALL STATUS

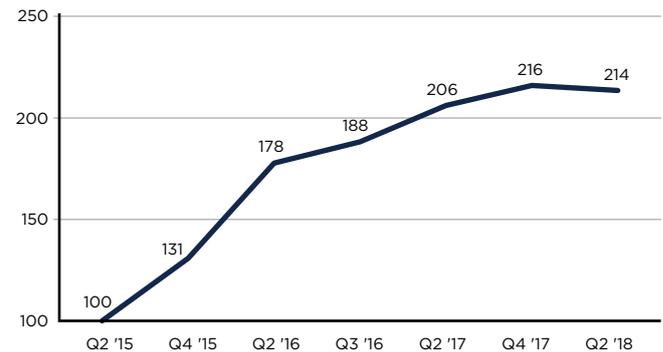


LEGEND

	INCREASE IN NUMBER OF CRANES		DECREASE IN NUMBER OF CRANES		CRANE NUMBERS STEADY
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RLB CRANE INDEX® - SYDNEY

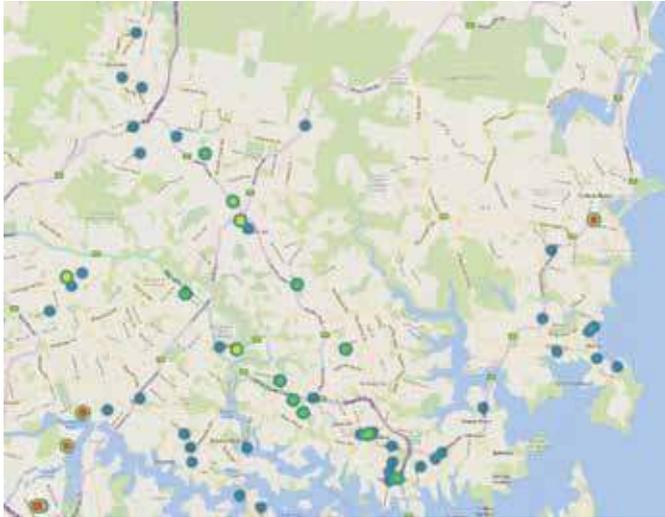
BASE = Q2 2015 = 100



CRANE ACTIVITY - SYDNEY

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CIVIC	0	0.0%	0	0	0	0	0.0%
CIVIL	8	2.3%	4	-4	0	8	2.3%
COMMERCIAL	18	5.1%	18	-5	13	31	9.0%
EDUCATION	4	1.1%	4	0	4	8	2.3%
HEALTH	4	1.1%	3	-3	0	4	1.2%
HOTEL	8	2.3%	11	-1	10	18	5.2%
MIXED USE	10	2.9%	4	-2	2	12	3.5%
RECREATION	0	0.0%	4	0	4	4	1.2%
RESIDENTIAL	298	85.1%	88	-133	-45	253	73.1%
RETAIL	0	0.0%	8	0	8	8	2.3%
TOTAL	350	100.0%	144	-148	-4	346	100.0%

SYDNEY



Since our last index there has been an increase in cranes within the CBD and surrounding areas, while the north, south and west have seen decreases in the crane count.

CRANE ACTIVITY - SYDNEY REGIONS

	OPENING COUNT		MOVEMENT			CLOSING COUNT	
	Q4 2017	%	+	-	NET	Q2 2018	%
CBD & SURROUNDS	21	6%	17	-4	13	34	10%
EAST	11	3%	0	0	0	11	3%
NORTH	106	30%	46	-54	-8	98	28%
SOUTH	94	27%	41	-47	-6	88	25%
WEST	112	32%	40	-43	-3	109	32%
WOLLONGONG	6	2%	0	0	0	6	2%
TOTAL	350	100%	144	-148	-4	346	100%

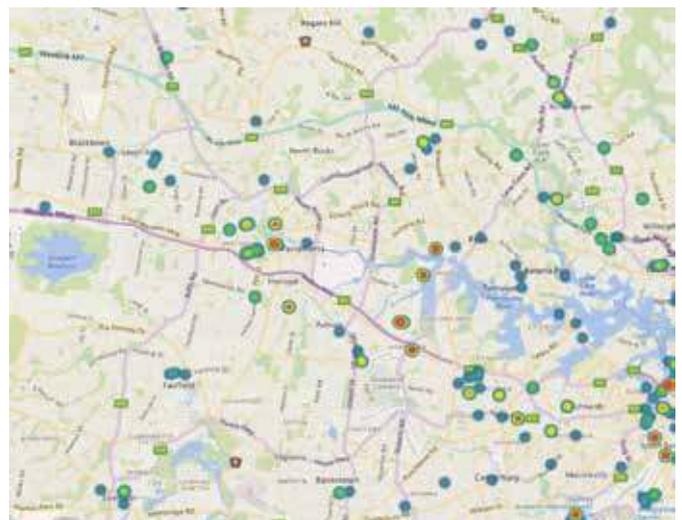
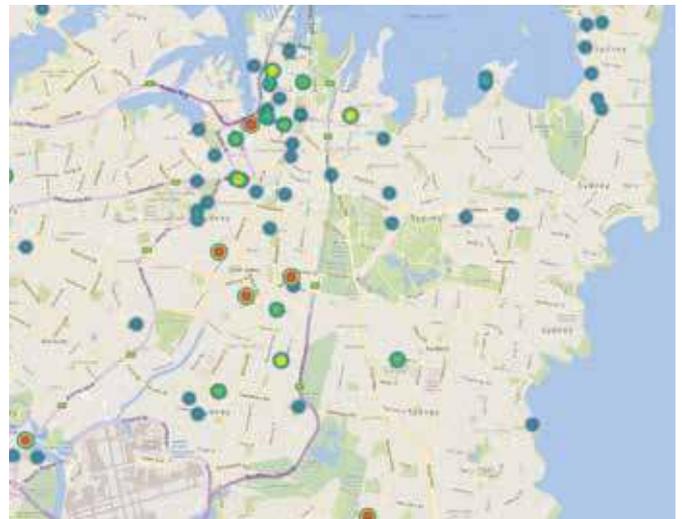
CBD increases were mainly driven by the commercial, residential and hotel sectors. Total CBD cranes now total 34, up from 21 in Q4 2017. Seventeen new cranes were erected with four removals.

Some new crane sightings include: 151 Clarence Street (1), 485 Harris Street (2), 60 Martin Place (2), Barangaroo (1), BMW/MINI showroom (1), IMAX (1), Kaz Tower (1), Meriton Hotel (1), Metropolitan (1), Shokoi (1), Skye Hotel (1) and Urbanest Ds2 Darling Drive (1).

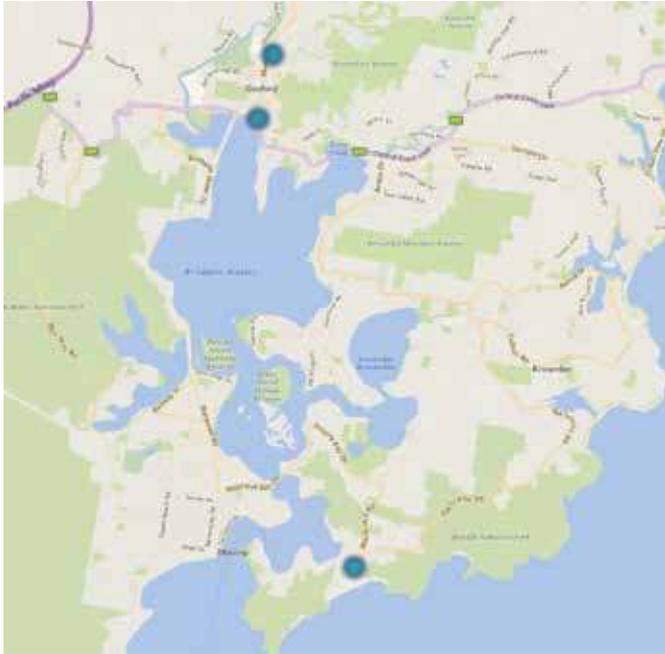
The east maintained their crane numbers at 11. All crane sightings in the east were projects that continued from the previous period.

North's decline in crane numbers was mainly driven by a net fall of 16 cranes in the residential sector. The retail and mixed use sectors increased their crane count, with five and three new cranes erected respectively.

New cranes include: Sekisui House (4), Chatswood Place (2), Lindfield Village (2), St Leonard's Square (2) and Cascades Seniors Living Development (1).



SYDNEY



The south contributed 25% to the regions cranes with 88. Forty one cranes were erected since our last count and 47 removed. A net 14 cranes were removed from residential projects. There was an increase of ten cranes within the commercial, education, hotel, retail and civic sectors.

Some new crane sightings include: Green Square (2), Momento (1), Pinnacle Cronulla (1), Gold House Surry Hills (1), The Loft (1) and Crown Waterfall (1).

The west region had a slight decline in crane numbers (3) but it still contributes the most number of cranes to Sydney's overall crane count, with 109 (32%) of Sydney's total cranes. The largest movement in the west was within the residential sector, with a net decrease of 18 cranes. In contrast, the hotel, recreation, and commercial sectors all had net crane increases of five, four and three respectively.

New crane sightings include:

Meriton hotel (6), Western Sydney Stadium (4), Parramatta Square (2), Highline Westmead (2) and Westmead hospital (2)

Wollongong & Southern Highland's crane count remained constant at six. All crane sightings in these regions are on residential projects that continued from previous periods.

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 Australian index tracks the numbers of cranes in the key cities within Australia.

In September 2012, the Rider Levett Bucknall (RLB) Oceania Research & Development and Communication teams created the RLB Crane Index® as a simple insight into the construction sector's health within Australia. It was based on the theory that cranes in the sky supported the construction industry which is a significant contributor to Australia's economic growth.

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 (6th edition Q2 2015), which enables the RLB Crane 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 Q3 2013, 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 RLB Crane Index® to highlight the crane movements in each city over time based on the relative count in Q2 2015.

Using the RLB Crane Index® table data makes for quick comparisons in determining city by city crane activity. For example, when comparing Sydney cranes for the base period of Q2 2015, against the count in Q4 2017, the following formula can be used to determine the percentage increase (or decrease).

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

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.

HEATMAPS

The RLB Crane Index® hotspot maps offer a pictorial representation of the collected data for each city using a heatmap 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 heatmap uses blue to indicate a lower crane activity, and the brighter red 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.

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