

THIRD QUARTER 2022

BUILDING CONSTRUCTION STATISTICS REPORT



BAHAMAS NATIONAL STATISTICAL INSTITUTE (BNSI)
(Formerly, Department Of Statistics)
MINISTRY OF FINANCE
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INTRODUCTION:

THE BAHAMAS NATIONAL STATISTICAL INSTITUTE (BNSI) BUILDING CONSTRUCTION STATISTICS 3RD QUARTER 2022

The National Accounts Section of the Bahamas National Statistical Institute (BNSI) (formerly The Department of Statistics), announces the release of the Building Construction Statistics for the Third Quarter of 2022.

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 Limited. 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 BNSI where it is processed, data entered, 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. The original estimated cost is used as the Start Value.

Construction Completions represent those structures which are registered as being completed. The original estimated cost is used as the Completions Value.

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:

3RD QUARTER 2021 vs. 3RD QUARTER 2022

CONSTRUCTION PERMITS

The All Bahamas number of New Construction Permits Issued in the third quarter 2022 (424) was higher than in third quarter 2021 (380) by 44 projects or 12%. Conversely, the value of Permits Issued over this period decreased from \$167 million in 2021 to \$135 million in 2022. The main reason for this decrease was a drop of 59% in the Commercial/Industrial Sector of \$47 million, which was mitigated by increases in the Private/Residential Sector of \$11 million and the Public Sector of \$4 million. The third quarter 2022 Permits value was shared across the islands with New Providence representing 76%, Grand Bahama 20% and the remaining Family Islands 4%.

CONSTRUCTION STARTS

The number of New Construction Starts All Bahamas decreased by 17 when comparing third quarter 2021 (150) and third quarter 2022 (133). During this same period however, the value of Construction Starts All Bahamas increased by \$35 million or 74%. This increase in value was led by the Private/Residential Sector and the Public Sector, with increases of \$36 million and \$5 thousand respectively. Contrarily, the Commercial/Industrial Sector decreased by \$645 thousand or 4%. New Providence represented 76% and Grand Bahama 24% of the recorded number of new Construction Starts in the third quarter 2022

CONSTRUCTION COMPLETIONS

The All Bahamas number of Construction Completions in the third quarter 2022 (165) showed a decrease of 6 projects when compared with the same period in 2021 (171). The value of Construction Completions however, increased by approximately \$106 million or 176%. There was an increase in the Commercial/Industrial Sector of approximately \$114 million leading this overall increase in value. New Providence Commercial/Industrial Sector Construction Completions value increased from \$11 million to \$126 million over this same period.

**NUMBER OF CONSTRUCTION PERMITS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 3RD QUARTER 2022**

TABLE 1

PERIOD	NEW PROVIDENCE				GRAND BAHAMA			
	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	765	144	74	983	203	151	14	368
1st QTR	184	28	67	279	49	32	8	89
2nd QTR	229	34	5	268	56	43	3	102
3rd QTR	167	34	0	201	56	43	1	100
4th QTR	185	48	2	235	42	33	2	77
2018	855	214	8	1,077	237	151	12	400
1st QTR	179	53	2	234	55	50	0	105
2nd QTR	233	54	3	290	59	36	2	97
3rd QTR	220	66	0	286	69	43	10	122
4th QTR	223	41	3	267	54	22	0	76
2019	949	188	7	1,144	236	145	8	389
1st QTR	234	51	2	287	47	38	2	87
2nd QTR	252	54	2	308	86	57	5	148
3rd QTR	242	43	2	287	38	33	0	71
4th QTR	221	40	1	262	65	17	1	83
2020	685	104	10	799	361	96	12	469
1st QTR	126	26	4	156	107	27	4	138
2nd QTR	109	13	1	123	60	22	1	83
3rd QTR	193	35	4	232	105	21	5	131
4th QTR	257	30	1	288	89	26	2	117
2021	992	159	8	1,159	288	107	9	404
1st QTR	257	44	2	303	60	16	2	78
2nd QTR	295	49	3	347	89	28	3	120
3rd QTR	236	35	1	272	70	30	2	102
4th QTR	204	31	2	237	69	33	2	104
2022								
1st QTR	236	35	5	276	52	16	1	69
2nd QTR	296	21	6	323	61	28	11	100
3rd QTR	258	28	8	294	70	51	3	124
	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	9	4	31	937	345	30	1312
1st QTR	1	0	3	4	226	69	7	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	1	2	1	4	969	297	89	1,355
1st QTR	0	0	0	0	233	60	75	368
2nd QTR	0	1	0	1	285	78	8	371
3rd QTR	0	0	0	0	223	77	1	301
4th QTR	1	1	1	3	228	82	5	315
2018	3	21	3	27	1,095	386	23	1,504
1st QTR	0	2	1	3	234	105	3	342
2nd QTR	0	2	2	4	292	92	7	391
3rd QTR	2	3	0	5	291	112	10	413
4th QTR	1	14	0	15	278	77	3	358
2019	3	12	4	19	1,188	345	19	1,552
1st QTR	1	3	2	6	282	92	6	380
2nd QTR	2	0	1	3	340	111	8	459
3rd QTR	0	5	0	5	280	81	2	363
4th QTR	0	4	1	5	286	61	3	350
2020	6	3	1	10	1,052	203	23	1,278
1st QTR	3	1	0	4	236	54	8	298
2nd QTR	0	1	0	1	169	36	2	207
3rd QTR	0	0	0	0	298	56	9	363
4th QTR	3	1	1	5	349	57	4	410
2021	5	7	3	15	1,285	273	20	1,578
1st QTR	1	0	0	1	318	60	4	382
2nd QTR	3	2	2	7	387	79	8	474
3rd QTR	1	4	1	6	307	69	4	380
4th QTR	0	1	0	1	273	65	4	342
2022								
1st QTR	2	4	0	6	290	55	6	351
2nd QTR	1	7	0	8	358	56	17	431
3rd QTR	2	4	0	6	330	83	11	424

R: Revised

NUMBER OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 3RD QUARTER 2022

TABLE 3

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	250	25	3	278	80	18	3	101	330	43	6	379
1st QTR	63	13	1	77	11	4	3	18	74	17	4	95
2nd QTR	80	6	1	87	18	2	0	20	98	8	1	107
3rd QTR	56	2	1	59	21	7	0	28	77	9	1	87
4th QTR	51	4	0	55	30	5	0	35	81	9	0	90
2018	236	26	1	263	95	30	8	133	331	56	9	396
1st QTR	55	4	0	59	28	10	0	38	83	14	0	97
2nd QTR	62	9	0	71	21	3	0	24	83	12	0	95
3rd QTR	72	7	0	79	31	5	8	44	103	12	8	123
4th QTR	47	6	1	54	15	12	0	27	62	18	1	81
2019	252	26	2	280	78	10	3	91	330	36	5	371
1st QTR	70	5	1	76	20	3	0	23	90	8	1	99
2nd QTR	72	10	1	83	34	6	3	43	106	16	4	126
3rd QTR	70	5	0	75	18	1	0	19	88	6	0	94
4th QTR	40	6	0	46	6	0	0	6	46	6	0	52
2020	339	29	0	368	116	17	2	135	455	46	2	503
1st QTR	83	6	0	89	28	1	0	29	111	7	0	118
2nd QTR	47	5	0	52	18	2	2	22	65	7	2	74
3rd QTR	98	8	0	106	30	3	0	33	128	11	0	139
4th QTR	111	10	0	121	40	11	0	51	151	21	0	172
2021	401	44	0	445	115	40	1	156	516	84	1	601
1st QTR	120	8	0	128	22	5	1	28	142	13	1	156
2nd QTR	106	11	0	117	43	11	0	54	149	22	0	171
3rd QTR	93	16	0	109	26	15	0	41	119	31	0	150
4th QTR	82	9	0	91	24	9	0	33	106	18	0	124
2022												
1st QTR	103	5	0	108	33	5	0	38	136	10	0	146
2nd QTR	97	8	0	105	31	8	0	39	128	16	0	144
3rd QTR	96	5	0	101	23	8	1	32	119	13	1	133

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

R: Revised

**VALUE OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 3RD QUARTER 2022**

TABLE 4

(BSD '000)

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	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	63,102	24,373	1,612	89,087	13,739	6,031	27,756	47,526	76,841	30,404	29,368	136,613
1st QTR	16,200	14,565	857	31,621	2,240	61	27,756	30,057	18,440	14,626	28,613	61,678
2nd QTR	21,142	7,250	108	28,500	2,316	875	-	3,191	23,457	8,125	108	31,690
3rd QTR	12,811	505	648	13,963	3,265	1,218	-	4,483	16,076	1,723	648	18,447
4th QTR	12,949	2,054	-	15,003	5,918	3,877	-	9,795	18,867	5,931	-	24,798
2018	63,184	20,921	133	84,237	23,796	10,084	56	33,937	86,980	31,005	189	118,174
1st QTR	12,279	2,397	-	14,676	8,545	2,110	-	10,655	20,824	4,507	-	25,330
2nd QTR	19,235	9,780	-	29,015	4,983	2,550	-	7,533	24,217	12,330	-	36,547
3rd QTR	20,907	2,424	-	23,331	7,592	1,864	56	9,512	28,499	4,288	56	32,843
4th QTR	10,763	6,319	133	17,216	2,677	3,560	-	6,237	13,440	9,880	133	23,453
2019	64,775	15,445	1,057	81,276	17,637	3,947	21	21,605	82,411	19,392	1,078	102,881
1st QTR	15,488	1,399	25	16,912	3,455	1,750	-	5,205	18,942	3,149	25	22,116
2nd QTR	22,961	7,249	1,032	31,242	7,947	2,194	21	10,162	30,909	9,443	1,053	41,404
3rd QTR	16,828	3,009	-	19,838	4,220	3	-	4,223	21,048	3,012	-	24,060
4th QTR	9,497	3,788	-	13,285	2,015	-	-	2,015	11,513	3,788	-	15,301
2020	106,702	27,113	-	133,815	18,669	2,040	40	20,749	125,371	29,153	40	154,564
1st QTR	27,316	13,090	-	40,406	4,462	350	-	4,812	31,777	13,440	-	45,218
2nd QTR	18,719	3,762	-	22,481	3,096	320	40	3,456	21,815	4,082	40	25,937
3rd QTR	27,153	6,741	-	33,893	6,337	395	-	6,732	33,490	7,136	-	40,626
4th QTR	33,514	3,520	-	37,034	4,774	975	-	5,749	38,288	4,495	-	42,783
2021	129,938	137,653	-	267,590	22,856	22,573	693	46,122	152,793	160,226	693	313,712
1st QTR	41,124	8,485	-	49,609	3,539	704	693	4,936	44,662	9,189	693	54,544
2nd QTR	38,821	102,307	-	141,128	8,832	924	-	9,755	47,652	103,231	-	150,883
3rd QTR	25,353	13,218	-	38,571	5,446	3,568	-	9,014	30,799	16,786	-	47,585
4th QTR	24,640	13,643	-	38,283	5,040	17,377	-	22,417	29,680	31,020	-	60,700
2022												
1st QTR	52,067	4,945	-	57,012	6,011	2,772	-	8,783	58,078	7,716	-	65,795
2nd QTR	34,025	14,398	-	48,423	3,954	434	-	4,387	37,979	14,832	-	52,811
3rd QTR	63,359	8,272	-	71,631	3,513	7,869	5	11,387	66,873	16,140	5	83,018

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

R:Revised

**NUMBER OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 3RD QUARTER 2022**

TABLE 5

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 R	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 R	82	32	0	114	22	9	0	31	104	41	0	145
2017	366	111	5	482	95	63	2	160	461	174	7	642
1st QTR R	89	21	0	110	16	14	1	31	105	35	1	141
2nd QTR	91	23	3	117	26	12	0	38	117	35	3	155
3rd QTR	93	21	0	114	27	21	1	49	120	42	1	163
4th QTR	93	46	2	141	26	16	0	42	119	62	2	183
2018	400	80	4	484	121	42	10	173	521	122	14	657
1st QTR	85	25	0	110	23	10	0	33	108	35	0	143
2nd QTR	101	14	0	115	25	8	0	33	126	22	0	148
3rd QTR	109	21	2	132	36	14	10	60	145	35	12	192
4th QTR	105	20	2	127	37	10	0	47	142	30	2	174
2019	383	53	1	437	82	40	1	123	465	93	2	560
1st QTR	72	15	1	88	17	8	0	25	89	23	1	113
2nd QTR	119	13	0	132	26	17	0	43	145	30	0	175
3rd QTR	86	9	0	95	15	9	1	25	101	18	1	120
4th QTR	106	16	0	122	24	6	0	30	130	22	0	152
2020	325	43	1	369	170	53	4	227	495	96	5	596
1st QTR	90	11	0	101	20	8	0	28	110	19	0	129
2nd QTR	37	2	0	39	41	14	0	55	78	16	0	94
3rd QTR	94	11	0	105	54	12	1	67	148	23	1	172
4th QTR	104	19	1	124	55	19	3	77	159	38	4	201
2021	337	62	2	401	163	56	5	224	500	118	7	625
1st QTR	79	19	1	99	27	12	0	39	106	31	1	138
2nd QTR	86	19	1	106	41	10	1	52	127	29	2	158
3rd QTR	87	11	0	98	54	18	1	73	141	29	1	171
4th QTR	85	13	0	98	41	16	3	60	126	29	3	158
2022												
1st QTR	66	11	1	78	31	17	0	48	97	28	1	126
2nd QTR	115	7	0	122	36	17	1	54	151	24	1	176
3rd QTR	107	8	0	115	33	17	0	50	140	25	0	165

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

R: Revised

**VALUE OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 3RD QUARTER 2022**

TABLE 6

(BSD '000)

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	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	147,699	57,757	3,231	208,688	12,838	8,285	18	21,141	160,538	66,042	3,249	229,829
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	2,745	3,679	-	6,425	44,768	18,212	322	63,301
4th QTR	36,212	16,319	2,910	55,441	5,851	1,942	8	7,800	42,063	18,261	2,918	63,242
2016	107,350	44,747	15,010	167,107	13,664	21,295	173	35,131	121,014	66,042	15,183	202,238
1st QTR	22,589	5,008	15,010	42,607	1,044	8,587	-	9,631	23,632	13,594	8,587	52,237
2nd QTR	25,112	22,226	-	47,337	3,013	7,493	173	10,678	28,125	29,718	173	58,016
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	157,929	1,301,724	3,280	1,462,933	18,472	11,613	590	30,675	176,400	1,313,338	3,870	1,493,608
1st QTR	28,342	17,346	-	45,688	2,309	1,656	15	3,980	30,651	19,002	15	49,668
2nd QTR	41,680	12,110	1,563	55,354	4,275	2,556	-	6,832	45,955	14,666	1,563	62,185
3rd QTR	41,227	12,495	-	53,722	5,255	5,554	575	11,385	46,482	18,050	575	65,107
4th QTR	46,680	1,259,773	1,717	1,308,169	6,632	1,847	-	8,478	53,312	1,261,619	1,717	1,316,648
2018	150,601	143,533	4,129	298,263	26,245	9,207	70	35,522	176,846	152,740	4,199	333,785
1st QTR R	37,623	56,622	-	94,245	9,856	1,648	-	11,504	47,479	58,271	-	105,750
2nd QTR	30,981	27,112	-	58,094	4,231	457	-	4,687	35,212	27,569	-	62,781
3rd QTR	30,921	9,728	2,849	43,498	5,954	5,869	70	11,893	36,875	15,596	2,919	55,391
4th QTR	51,076	50,070	1,280	102,426	6,204	1,233	-	7,437	57,280	51,304	1,280	109,864
2019	126,778	48,964	9,312	185,054	13,084	13,640	1,200	27,923	139,861	62,604	10,512	212,977
1st QTR	20,119	8,476	9,312	37,907	3,136	291	-	3,428	23,255	8,767	9,312	41,335
2nd QTR	49,158	1,914	-	51,071	4,012	2,600	-	6,612	53,169	4,514	-	57,683
3rd QTR	20,065	4,386	-	24,450	2,464	9,783	1,200	13,446	22,528	14,168	1,200	37,897
4th QTR	37,436	34,189	-	71,625	3,472	965	-	4,437	40,909	35,154	-	76,063
2020	123,057	34,984	1,020	159,061	25,415	7,200	8,373	40,988	148,472	42,185	9,393	200,050
1st QTR	22,540	6,057	-	28,596	3,138	540	-	3,678	25,678	6,597	-	32,275
2nd QTR	12,176	86	-	12,262	3,888	1,314	-	5,202	16,064	1,399	-	17,463
3rd QTR	24,990	22,649	-	47,640	9,386	1,288	360	11,033	34,376	23,937	360	58,673
4th QTR	63,352	6,192	1,020	70,564	9,003	4,059	8,013	21,075	72,354	10,251	9,033	91,639
2021	145,953	106,163	12,729	264,845	18,669	19,182	4,595	42,446	164,623	125,344	17,324	307,291
1st QTR	33,936	58,347	5,000	97,283	2,931	3,079	-	6,010	36,867	61,425	5,000	103,292
2nd QTR	39,168	19,989	7,729	66,886	5,246	677	693	6,616	44,413	20,666	8,423	73,502
3rd QTR	40,029	11,185	-	51,214	5,274	3,639	10	8,922	45,303	14,823	10	60,136
4th QTR	32,821	16,642	-	49,463	5,219	11,787	3,892	20,898	38,040	28,429	3,892	70,361
2022												
1st QTR	19,430	22,305	1,200	42,935	4,720	1,965	-	6,685	24,150	24,270	1,200	49,620
2nd QTR	70,334	41,827	-	112,161	5,989	17,300	44	23,333	76,323	59,127	44	135,493
3rd QTR	33,274	125,540	-	158,814	4,172	2,964	-	7,136	37,446	128,503	-	165,949

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

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2021 - 3RD QUARTER 2022**

TABLE 7

	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
3RD QTR 2022	330	97,328,262	83	33,276,577	11	4,647,396	424	135,252,235
3RD QTR 2021	307	86,002,101	69	80,626,338	4	675,860	380	167,304,299
DIFFERENCE	23	11,326,161	14	-47,349,761	7	3,971,536	44	-32,052,064
% CHANGE	7.49%	13.17%	20.29%	-58.73%	175.00%	587.63%	11.58%	-19.16%
CONSTRUCTION STARTS								
3RD QTR 2022	119	66,872,593	13	16,140,398	1	5,400	133	83,018,391
3RD QTR 2021	119	30,799,075	31	16,786,042	0	0	150	47,585,117
DIFFERENCE	0	36,073,518	-18	-645,644	1	5,400	-17	35,433,274
% CHANGE	0.00%	117.13%	-58.06%	-3.85%	*	*	-11.33%	74.46%
CONSTRUCTION COMPLETIONS								
3RD QTR 2022	140	37,446,184	25	128,503,309	0	0	165	165,949,493
3RD QTR 2021	141	45,302,812	29	14,823,441	1	9,500	171	60,135,753
DIFFERENCE	-1	-7,856,628	-4	113,679,868	-1	-9,500	-6	105,813,740
% CHANGE	-0.71%	-17.34%	-13.79%	766.89%	-100.00%	-100.00%	-3.51%	175.96%

* : Represents the impossibility of dividing by zero.

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 3RD QUARTER 2022

TABLE 8

ISLAND	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
NEW PROVIDENCE	258	83,843,416	28	16,167,025	8	2,790,000	294	102,800,441
GRAND BAHAMA	70	10,834,846	51	13,997,552	3	1,857,396	124	26,689,794
FAMILY ISLANDS	2	2,650,000	4	3,112,000	0	0	6	5,762,000
TOTAL	330	97,328,262	83	33,276,577	11	4,647,396	424	135,252,235
CONSTRUCTION STARTS								
NEW PROVIDENCE	96	63,359,329	5	8,271,665	0	0	101	71,630,994
GRAND BAHAMA	23	3,513,264	8	7,868,733	1	5,400	32	11,387,397
TOTAL	119	66,872,593	13	16,140,398	1	5,400	133	83,018,391
CONSTRUCTION COMPLETIONS								
NEW PROVIDENCE	107	33,274,327	8	125,539,504	0	0	115	158,813,831
GRAND BAHAMA	33	4,171,857	17	2,963,805	0	0	50	7,135,662
TOTAL	140	37,446,184	25	128,503,309	0	0	165	165,949,493