



**BAHAMAS NATIONAL STATISTICAL
INSTITUTE**

**ANNUAL BUILDING
CONSTRUCTION STATISTICS
REPORT 2022**



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

PREFACE

This publication contains information on one of the most sensitive 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 2022 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.

When comparing 2022 to 2021, one must be cognizant that as a result of the COVID-19 Pandemic, Grand Bahama and a few family islands had limited information available for the Buildings Permits Approved and Started during 2020 and 2021. There was also a reported shortage of building materials available for construction projects during this period mainly as a result of issues in the world wide shipping industry.

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The BNSI along with the Acting Managing Director Nerissa Gibson, thanks you for your cooperation and support over the 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 Bahamas National Statistical Institute (BNSI) formerly, 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 Limited.

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 2022 figures in this report are Preliminary, the years 2021 to 2012 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 1,584 for the period 2022, an increase of 6 projects when compared to 1,578 projects issued in 2021. There was also an increase in the value during this period of approximately \$338 million. In the Private/Residential Sector, the number of Permits Issued in 2022 was 1,266 compared with 1,285 in 2021, which showed a decrease of 19 projects and a corresponding decrease in value of \$45 million. The Commercial/Industrial Sector had an increase of 5 projects. The number of Public Sector Permits Issued doubled when compared to 2021 from 20 projects to 40 in 2022. The Commercial/Industrial and the Public Sectors both had increases in their values of \$373 million and approximately \$9 million, respectively.

CONSTRUCTION STARTS

The total number of Construction Starts showed a decrease of 58 projects when compared to 601 projects started in 2021, however, there was an increase in the total value of \$26 million. The Private/Residential Sector decreased by 28 projects, while showing an increase in the value of approximately \$142 million. The Commercial/Industrial Sector decreased by 33 projects and the value decreased by approximately \$118 million. Conversely, the Public Sector had an increase in the number of projects started by 3 units and the value increased by \$2 million.

CONSTRUCTION COMPLETIONS

Construction Completions increased in its total number by 75 projects completed. The Private/Residential Sector increased by 90, the Commercial/Industrial Sector decreased by 12 and the Public Sector also decreased by 3. There was an increase in value of the Private/Residential Sector of approximately \$41 million. The Commercial/Industrial Sector also grew by \$101 million while the Public Sector decreased by approximately \$14 million.

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

TABLE 1

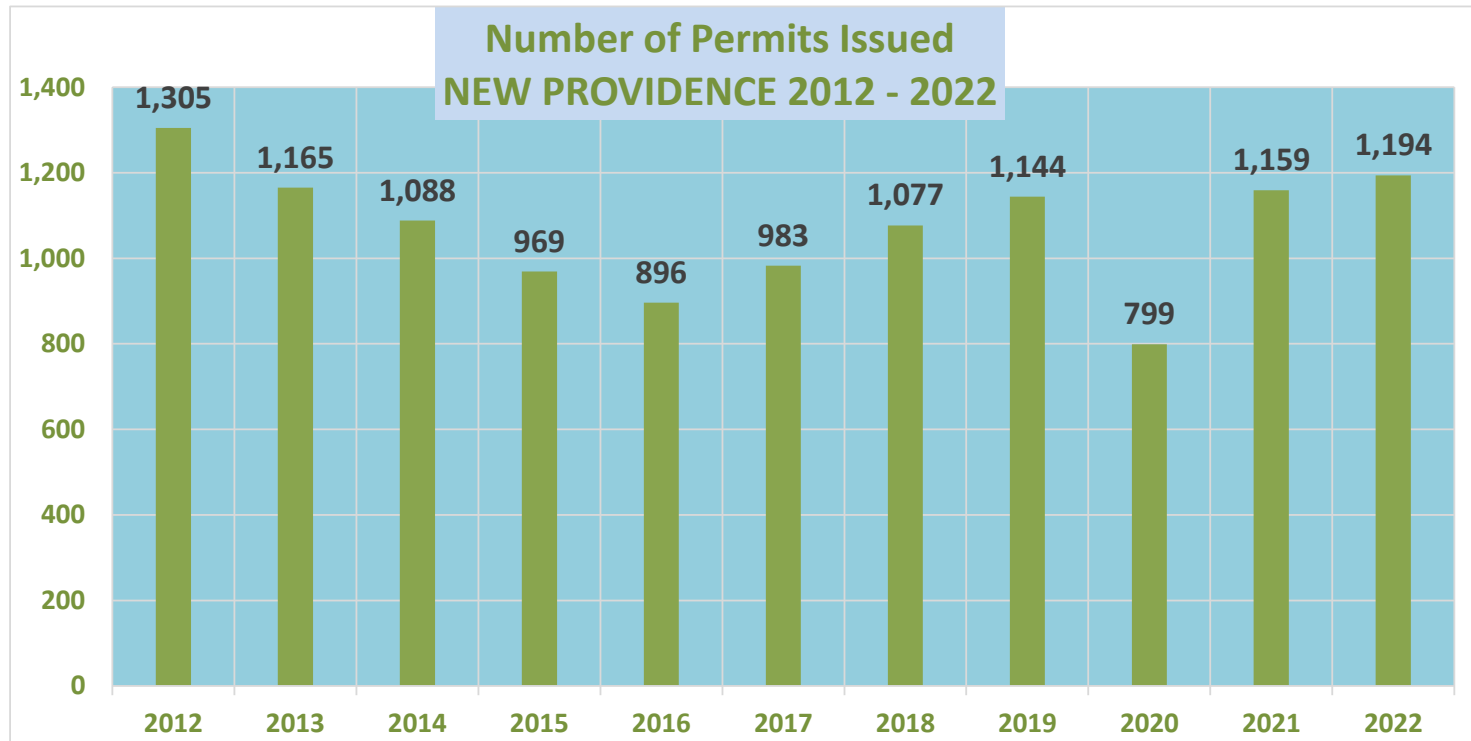
	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
YEAR	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
YEAR 2022	1,266	420,376,303	278	594,811,788	40	28,867,467	1,584	1,044,055,558
YEAR 2021	1,285	464,967,171	273	221,460,301	20	20,040,170	1,578	706,467,642
DIFFERENCE	-19	-44,590,868	5	373,351,487	20	8,827,297	6	337,587,916
% CHANGE	-1%	-10%	2%	169%	100%	44%	0.4%	48%
CONSTRUCTION STARTS								
YEAR 2022	488	294,628,451	51	42,585,595	4	2,945,900	543	340,159,946
YEAR 2021	516	152,793,498	84	160,225,538	1	693,400	601	313,712,436
DIFFERENCE	-28	141,834,953	-33	-117,639,943	3	2,252,500	-58	26,447,510
% CHANGE	-5%	93%	-39%	-73%	300%	325%	-10%	8%
CONSTRUCTION COMPLETIONS								
YEAR 2022	590	205,355,564	106	226,547,400	4	3,549,000	700	435,451,964
YEAR 2021	500	164,622,883	118	125,344,360	7	17,324,100	625	307,291,343
DIFFERENCE	90	40,732,681	-12	101,203,040	-3	-13,775,100	75	128,160,621
% CHANGE	18%	25%	-10%	81%	-43%	-80%	12%	42%

NEW PROVIDENCE
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2012 - 2022

TABLE 2

YEAR	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)
CONSTRUCTION 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
2022	1,037	374,972	136	351,271	21	11,273	1,194	737,516
CONSTRUCTION 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
2022	379	277,491	24	30,730	0	0	403	308,220
CONSTRUCTION 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
2022	448	185,473	43	199,157	2	3,500	493	388,131

GRAPH 1

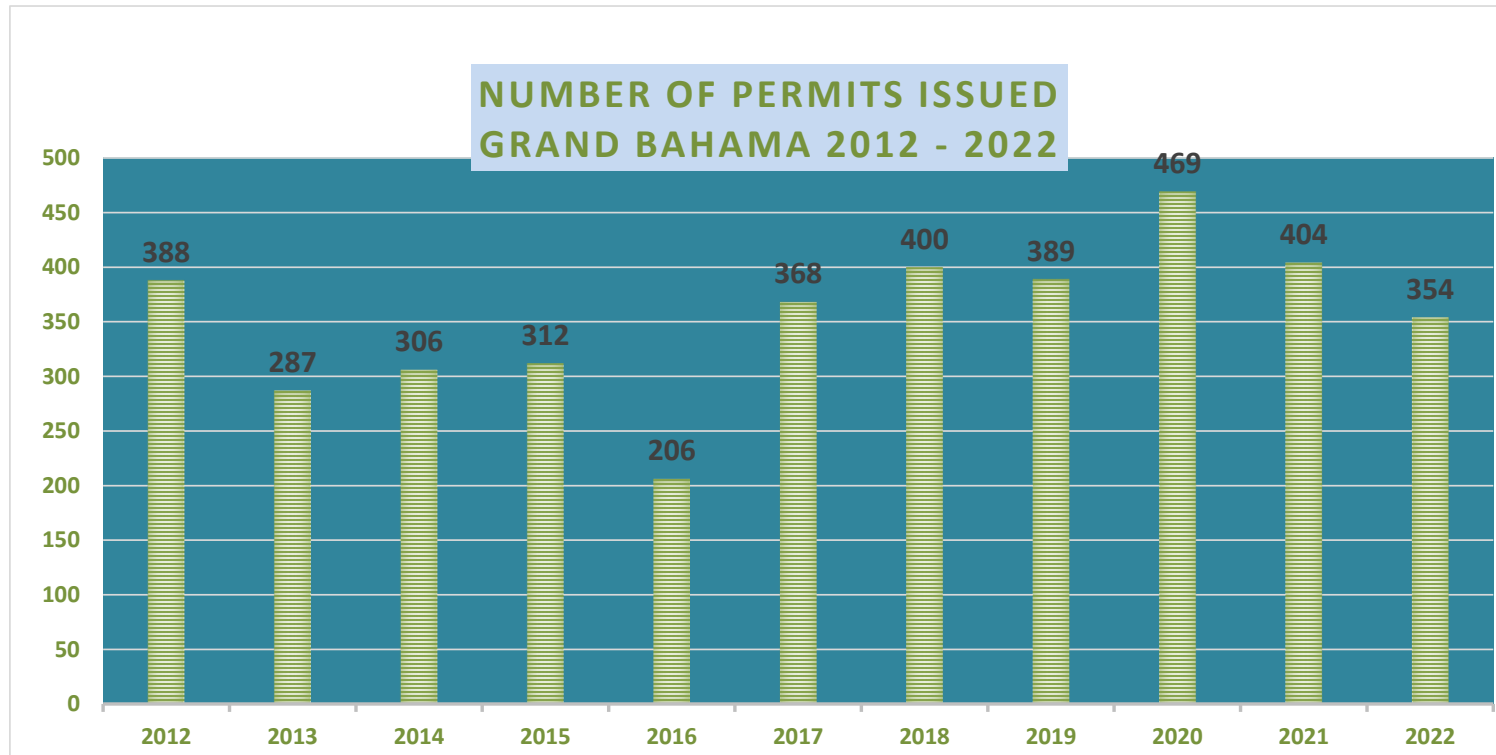


**GRAND BAHAMA
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2012 - 2022**

TABLE 3

YEAR	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)
CONSTRUCTION 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
2022	221	34,688	115	23,985	18	15,295	354	73,967
CONSTRUCTION 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
2022	109	17,138	27	11,856	4	2,946	140	31,940
CONSTRUCTION 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
2015	80	12,838	60	8,285	2	18	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
2018	121	26,245	42	9,207	10	70	173	35,522
2019	82	13,084	40	13,640	1	1,200	123	27,923
2020	170	25,415	53	7,200	4	8,373	227	40,988
2021	163	18,669	56	19,182	5	4,595	224	42,446
2022	142	19,882	63	27,390	2	49	207	47,321

GRAPH 2



**FAMILY ISLAND
NUMBER AND VALUE OF CONSTRUCTION PERMITS
BY SECTOR AND BY YEAR 2012 - 2022**

TABLE 4

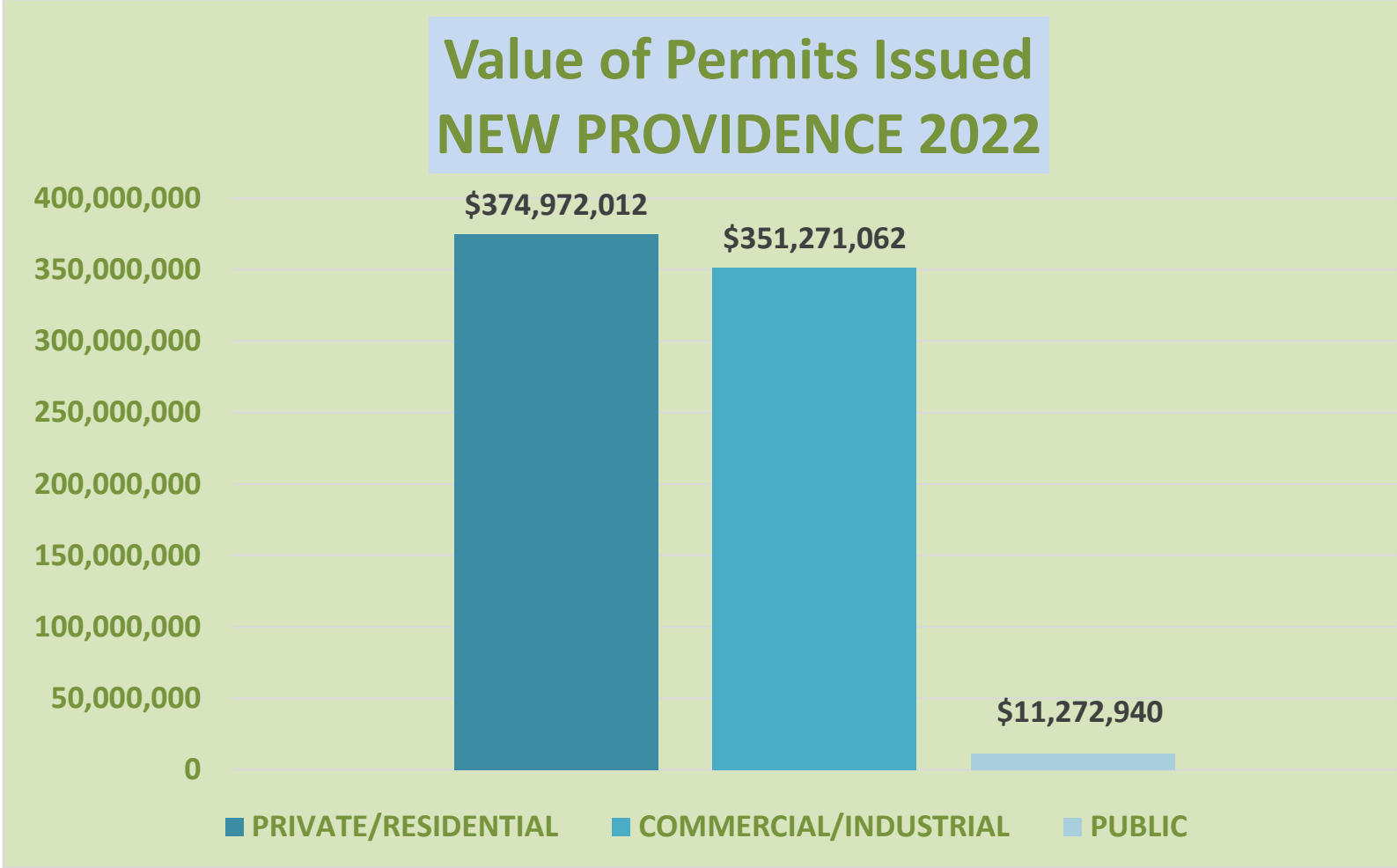
	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
YEAR	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)
CONSTRUCTION PERMITS								
2012	178	18,491	41	58,931	4	29,896	223	107,318
2013	1	53	9	4,557	0	0	10	4,610
2014	4	2,128	15	20,974	5	14,850	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
2022	8	10,716	27	219,556	1	2,300	36	232,572

**NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
ALL BAHAMAS 2022**

TABLE 5

MONTH	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	72	17,917,573	16	9,324,900	2	581,300	90	27,823,773
FEBRUARY	86	35,461,041	22	117,765,360	3	3,647,700	111	156,874,101
MARCH	132	38,189,354	17	88,156,694	1	891,840	150	127,237,888
1ST QTR TOTAL	290	91,567,968	55	215,246,954	6	5,120,840	351	311,935,762
APRIL	113	30,285,957	15	6,971,790	9	2,316,631	137	39,574,378
MAY	146	41,921,049	22	12,082,910	3	12,040,000	171	66,043,959
JUNE	99	26,937,002	19	1,747,592	5	612,600	123	29,297,194
2ND QTR TOTAL	358	99,144,008	56	20,802,292	17	14,969,231	431	134,915,531
JULY	113	31,865,820	19	10,454,380	2	857,396	134	43,177,596
AUGUST	125	35,170,859	36	14,242,947	7	390,000	168	49,803,806
SEPTEMBER	92	30,291,583	28	8,579,250	2	3,400,000	122	42,270,833
3RD QTR TOTAL	330	97,328,262	83	33,276,577	11	4,647,396	424	135,252,235
OCTOBER	114	44,299,894	25	180,807,500	0	0	139	225,107,394
NOVEMBER	100	53,932,604	32	69,213,520	6	4,130,000	138	127,276,124
DECEMBER	74	34,103,567	27	75,464,945	0	0	101	109,568,512
4TH QTR TOTAL	288	132,336,065	84	325,485,965	6	4,130,000	378	461,952,030
GRAND TOTAL	1,266	420,376,303	278	594,811,788	40	28,867,467	1,584	1,044,055,558

GRAPH 3

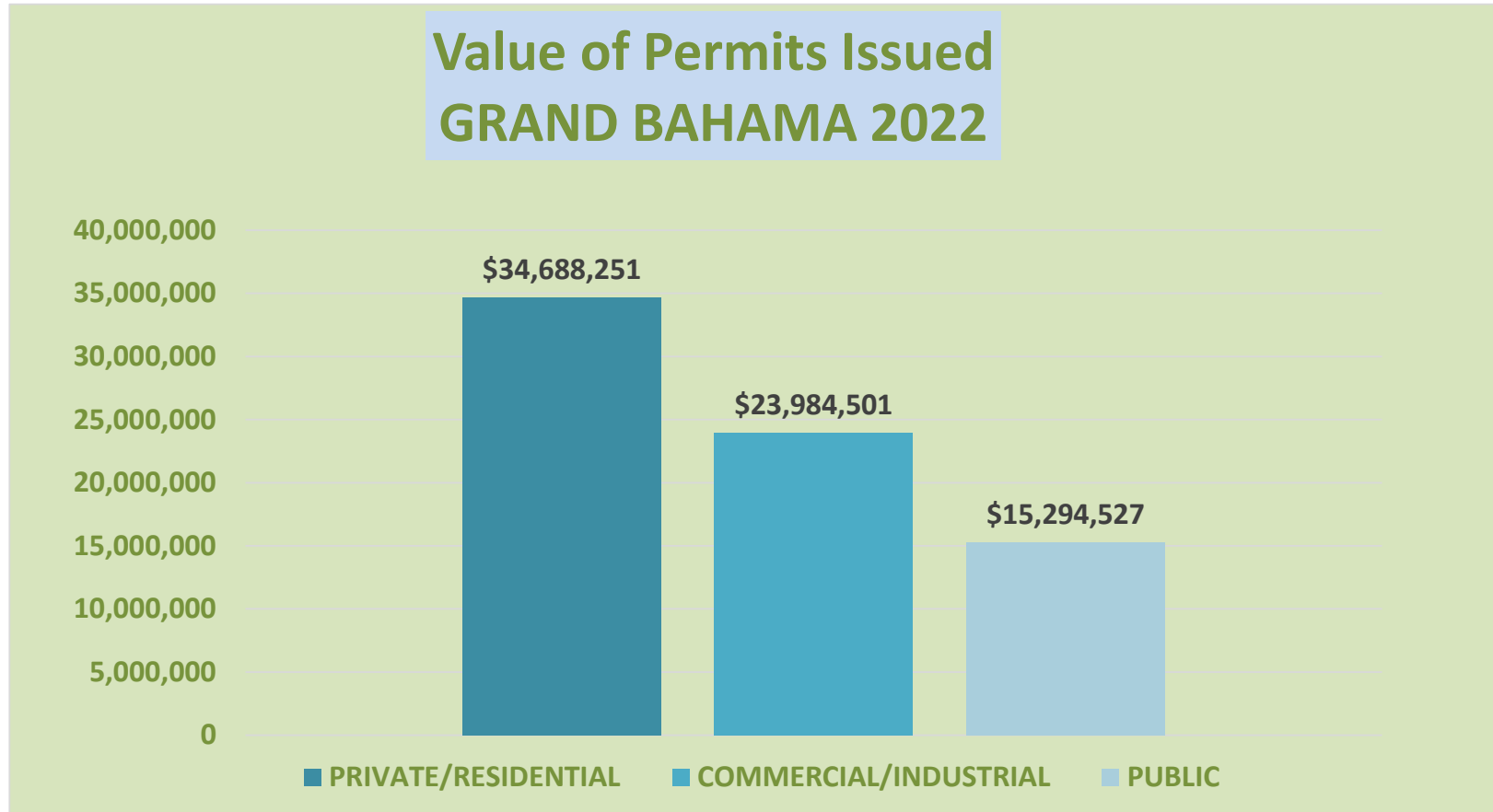


**NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
NEW PROVIDENCE 2022**

TABLE 6

MONTH	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	50	14,421,208	9	5,485,200	1	367,300	60	20,273,708
FEBRUARY	71	34,207,121	17	117,205,760	3	3,647,700	91	155,060,581
MARCH	115	35,077,204	9	7,368,895	1	891,840	125	43,337,939
1ST QTR TOTAL	236	83,705,533	35	130,059,855	5	4,906,840	276	218,672,228
APRIL	98	27,292,454	5	2,265,540	1	1,250,000	104	30,807,994
MAY	120	34,894,273	8	1,374,960	2	40,000	130	36,309,233
JUNE	78	23,829,790	8	1,454,592	3	602,600	89	25,886,982
2ND QTR TOTAL	296	86,016,517	21	5,095,092	6	1,892,600	323	93,004,209
JULY	86	27,894,301	8	6,581,280	0	0	94	34,475,581
AUGUST	96	28,383,105	13	5,075,720	7	390,000	116	33,848,825
SEPTEMBER	76	27,566,010	7	4,510,025	1	2,400,000	84	34,476,035
3RD QTR TOTAL	258	83,843,416	28	16,167,025	8	2,790,000	294	102,800,441
OCTOBER	95	41,018,254	20	171,299,800	0	0	115	212,318,054
NOVEMBER	87	49,317,365	14	5,972,320	2	1,683,500	103	56,973,185
DECEMBER	65	31,070,927	18	22,676,970	0	0	83	53,747,897
4TH QTR TOTAL	247	121,406,546	52	199,949,090	2	1,683,500	301	323,039,136
GRAND TOTAL	1,037	374,972,012	136	351,271,062	21	11,272,940	1,194	737,516,014

GRAPH 4



**NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
GRAND BAHAMA 2022**

TABLE 7

MONTH	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	22	3,496,365	4	154,700	1	214,000	27	3,865,065
FEBRUARY	13	1,203,920	5	559,600	0	0	18	1,763,520
MARCH	17	3,112,150	7	787,799	0	0	24	3,899,949
1ST QTR TOTAL	52	7,812,435	16	1,502,099	1	214,000	69	9,528,534
APRIL	15	2,993,503	8	362,800	8	1,066,631	31	4,422,934
MAY	25	3,769,176	9	1,579,500	1	12,000,000	35	17,348,676
JUNE	21	3,107,212	11	293,000	2	10,000	34	3,410,212
2ND QTR TOTAL	61	9,869,891	28	2,235,300	11	13,076,631	100	25,181,822
JULY	27	3,971,519	11	3,873,100	2	857,396	40	8,702,015
AUGUST	27	4,137,754	22	9,122,227	0	0	49	13,259,981
SEPTEMBER	16	2,725,573	18	1,002,225	1	1,000,000	35	4,727,798
3RD QTR TOTAL	70	10,834,846	51	13,997,552	3	1,857,396	124	26,689,794
OCTOBER	18	2,953,200	3	175,000	0	0	21	3,128,200
NOVEMBER	12	2,185,239	11	4,810,800	3	146,500	26	7,142,539
DECEMBER	8	1,032,640	6	1,263,750	0	0	14	2,296,390
4TH QTR TOTAL	38	6,171,079	20	6,249,550	3	146,500	61	12,567,129
GRAND TOTAL	221	34,688,251	115	23,984,501	18	15,294,527	354	73,967,279

**NUMBER AND VALUE OF CONSTRUCTION PERMITS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2022**

TABLE 8

	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
NEW PROVIDENCE								
1st QTR	236	83,705,533	35	130,059,855	5	4,906,840	276	218,672,228
2nd QTR	296	86,016,517	21	5,095,092	6	1,892,600	323	93,004,209
3rd QTR	258	83,843,416	28	16,167,025	8	2,790,000	294	102,800,441
4th QTR	247	121,406,546	52	199,949,090	2	1,683,500	301	323,039,136
TOTAL	1,037	374,972,012	136	351,271,062	21	11,272,940	1,194	737,516,014
GRAND BAHAMA								
1st QTR	52	7,812,435	16	1,502,099	1	214,000	69	9,528,534
2nd QTR	61	9,869,891	28	2,235,300	11	13,076,631	100	25,181,822
3rd QTR	70	10,834,846	51	13,997,552	3	1,857,396	124	26,689,794
4th QTR	38	6,171,079	20	6,249,550	3	146,500	61	12,567,129
TOTAL	221	34,688,251	115	23,984,501	18	15,294,527	354	73,967,279
FAMILY ISLANDS								
1st QTR	2	50,000	4	83,685,000	0	0	6	83,735,000
2nd QTR	1	3,257,600	7	13,471,900	0	0	8	16,729,500
3rd QTR	2	2,650,000	4	3,112,000	0	0	6	5,762,000
4th QTR	3	4,758,440	12	119,287,325	1	2,300,000	16	126,345,765
TOTAL	8	10,716,040	27	219,556,225	1	2,300,000	36	232,572,265
TOTAL ALL BAHAMAS								
1st QTR	290	91,567,968	55	215,246,954	6	5,120,840	351	311,935,762
2nd QTR	358	99,144,008	56	20,802,292	17	14,969,231	431	134,915,531
3rd QTR	330	97,328,262	83	33,276,577	11	4,647,396	424	135,252,235
4th QTR	288	132,336,065	84	325,485,965	6	4,130,000	378	461,952,030
TOTAL	1,266	420,376,303	278	594,811,788	40	28,867,467	1,584	1,044,055,558

**NUMBER AND VALUE OF CONSTRUCTION STARTS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2022**

TABLE 9

	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
QUARTER	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
NEW PROVIDENCE								
1st QTR	103	52,067,202	5	4,944,637	0	0	108	57,011,839
2nd QTR	97	34,024,965	8	14,398,260	0	0	105	48,423,225
3rd QTR	96	63,359,329	5	8,271,665	0	0	101	71,630,994
4th QTR	83	128,039,133	6	3,115,100	0	0	89	131,154,233
TOTAL	379	277,490,629	24	30,729,662	0	0	403	308,220,291
GRAND BAHAMA								
1st QTR	33	6,011,100	5	2,771,700	0	0	38	8,782,800
2nd QTR	31	3,953,911	8	433,500	0	0	39	4,387,411
3rd QTR	23	3,513,264	8	7,868,733	1	5,400	32	11,387,397
4th QTR	22	3,659,547	6	782,000	3	2,940,500	31	7,382,047
TOTAL	109	17,137,822	27	11,855,933	4	2,945,900	140	31,939,655
TOTAL ALL BAHAMAS								
1st QTR	136	58,078,302	10	7,716,337	0	0	146	65,794,639
2nd QTR	128	37,978,876	16	14,831,760	0	0	144	52,810,636
3rd QTR	119	66,872,593	13	16,140,398	1	5,400	133	83,018,391
4th QTR	105	131,698,680	12	3,897,100	3	2,940,500	120	138,536,280
TOTAL	488	294,628,451	51	42,585,595	4	2,945,900	543	340,159,946

**NUMBER AND VALUE OF CONSTRUCTION COMPLETIONS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2022**

TABLE 10

QUARTER	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
NEW PROVIDENCE								
1st QTR	66	19,430,185	11	22,304,899	1	1,200,000	78	42,935,084
2nd QTR	115	70,333,803	7	41,826,900	0	0	122	112,160,703
3rd QTR	107	33,274,327	8	125,539,504	0	0	115	158,813,831
4th QTR	160	62,435,092	17	9,486,135	1	2,300,000	178	74,221,227
TOTAL	448	185,473,407	43	199,157,438	2	3,500,000	493	388,130,845
GRAND BAHAMA								
1st QTR	31	4,720,215	17	1,964,832	0	0	48	6,685,047
2nd QTR	36	5,988,910	17	17,299,800	1	44,000	54	23,332,710
3rd QTR	33	4,171,857	17	2,963,805	0	0	50	7,135,662
4th QTR	42	5,001,175	12	5,161,525	1	5,000	55	10,167,700
TOTAL	142	19,882,157	63	27,389,962	2	49,000	207	47,321,119
TOTAL ALL BAHAMAS								
1st QTR	97	24,150,400	28	24,269,731	1	1,200,000	126	49,620,131
2nd QTR	151	76,322,713	24	59,126,700	1	44,000	176	135,493,413
3rd QTR	140	37,446,184	25	128,503,309	0	0	165	165,949,493
4th QTR	202	67,436,267	29	14,647,660	2	2,305,000	233	84,388,927
TOTAL	590	205,355,564	106	226,547,400	4	3,549,000	700	435,451,964

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 1ST QUARTER 2022 - 1ST QUARTER 2021**

TABLE 11

QUARTER	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
1ST QTR 2022	290	91,567,968	55	215,246,954	6	5,120,840	351	311,935,762
1ST QTR 2021	318	97,354,071	60	76,748,914	4	751,310	382	174,854,295
DIFFERENCE	-28	-5,786,103	-5	138,498,040	2	4,369,530	-31	137,081,467
% CHANGE	-9%	-6%	-8%	180%	50%	582%	-8%	78%
CONSTRUCTION STARTS								
1ST QTR 2022	136	58,078,302	10	7,716,337	0	0	146	65,794,639
1ST QTR 2021	142	44,662,092	13	9,188,871	1	693,400	156	54,544,363
DIFFERENCE	-6	13,416,210	-3	-1,472,534	-1	-693,400	-10	11,250,276
% CHANGE	-4%	30%	-23%	-16%	-100%	-100%	-6%	21%
CONSTRUCTION COMPLETIONS								
1ST QTR 2022	97	24,150,400	28	24,269,731	1	1,200,000	126	49,620,131
1ST QTR 2021	106	36,866,917	31	61,425,403	1	5,000,000	138	103,292,320
DIFFERENCE	-9	-12,716,517	-3	-37,155,672	0	-3,800,000	-12	-53,672,189
% CHANGE	-8%	-34%	-10%	-60%	0%	-76%	-9%	-52%

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 2ND QUARTER 2022 - 2ND QUARTER 2021**

TABLE 12

	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
2ND QTR 2022	358	99,144,008	56	20,802,292	17	14,969,231	431	134,915,531
2ND QTR 2021	387	179,294,924	79	43,616,853	8	18,585,000	474	241,496,777
DIFFERENCE	-29	-80,150,916	-23	-22,814,561	9	-3,615,769	-43	-106,581,246
% CHANGE	-7%	-45%	-29%	-52%	113%	-19%	-9%	-44%
CONSTRUCTION STARTS								
2ND QTR 2022	128	37,978,876	16	14,831,760	0	0	144	52,810,636
2ND QTR 2021	149	47,652,320	22	103,230,665	0	0	171	150,882,985
DIFFERENCE	-21	-9,673,444	-6	-88,398,905	0	0	-27	-98,072,349
% CHANGE	-14%	-20%	-27%	-86%	0%	0%	-16%	-65%
CONSTRUCTION COMPLETIONS								
2ND QTR 2022	151	76,322,713	24	59,126,700	1	44,000	176	135,493,413
2ND QTR 2021	127	44,413,315	29	20,666,324	2	8,422,600	158	73,502,239
DIFFERENCE	24	31,909,398	-5	38,460,376	-1	-8,378,600	18	61,991,174
% CHANGE	19%	72%	-17%	186%	-50%	-99%	11%	84%

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS ALL BAHAMAS COMPARISON 2ND QUARTER 2022 - 1ST QUARTER 2022
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TABLE 13

	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
2ND QTR 2022	358	99,144,008	56	20,802,292	17	14,969,231	431	134,915,531
1ST QTR 2022	290	91,567,968	55	215,246,954	6	5,120,840	351	311,935,762
DIFFERENCE	68	7,576,040	1	-194,444,662	11	9,848,391	80	-177,020,231
% CHANGE	23%	8%	2%	-90%	183%	192%	23%	-57%
CONSTRUCTION STARTS								
2ND QTR 2022	128	37,978,876	16	14,831,760	0	0	144	52,810,636
1ST QTR 2022	136	58,078,302	10	7,716,337	0	0	146	65,794,639
DIFFERENCE	-8	-20,099,426	6	7,115,423	0	0	-2	-12,984,003
% CHANGE	-6%	-35%	60%	92%	0%	0%	-1%	-20%
CONSTRUCTION COMPLETIONS								
2ND QTR 2022	151	76,322,713	24	59,126,700	1	44,000	176	135,493,413
1ST QTR 2022	97	24,150,400	28	24,269,731	1	1,200,000	126	49,620,131
DIFFERENCE	54	52,172,313	-4	34,856,969	0	-1,156,000	50	85,873,282
% CHANGE	56%	216%	-14%	144%	0%	-96%	40%	173%

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

Table 14

QUARTER	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%	13%	20%	-59%	175%	588%	12%	-19%
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%	117%	-58%	-4%	*	*	-11%	74%
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	-1%	-17%	-14%	767%	-100%	-100%	-4%	176%

* : Represents the impossibility of dividing by zero.

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2022 - 2ND QUARTER 2022**

TABLE 15

QUARTER	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
2ND QTR 2022	358	99,144,008	56	20,802,292	17	14,969,231	431	134,915,531
DIFFERENCE	-28	-1,815,746	27	12,474,285	-6	-10,321,835	-7	336,704
% CHANGE	-8%	-2%	48%	60%	-35%	-69%	-2%	0%
CONSTRUCTION STARTS								
3RD QTR 2022	119	66,872,593	13	16,140,398	1	5,400	133	83,018,391
2ND QTR 2022	128	37,978,876	16	14,831,760	0	0	144	52,810,636
DIFFERENCE	-9	28,893,717	-3	1,308,638	1	5,400	-11	30,207,755
% CHANGE	-7%	76%	-19%	9%	*	*	-8%	57%
CONSTRUCTION COMPLETIONS								
3RD QTR 2022	140	37,446,184	25	128,503,309	0	0	165	165,949,493
2ND QTR 2022	151	76,322,713	24	59,126,700	1	44,000	176	135,493,413
DIFFERENCE	-11	-38,876,529	1	69,376,609	-1	-44,000	-11	30,456,080
% CHANGE	-7%	-51%	4%	117%	-100%	-100%	-6%	22%

*: Represents the impossibility of dividing by zero

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 4TH QUARTER 2022 - 4TH QUARTER 2021**

TABLE 16

QUARTER	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
4TH QTR 2022	288	132,336,065	84	325,485,965	6	4,130,000	378	461,952,030
4TH QTR 2021	273	102,316,075	65	20,468,196	4	28,000	342	122,812,271
DIFFERENCE	15	30,019,990	19	305,017,769	2	4,102,000	36	339,139,759
% CHANGE	5%	29%	29%	1490%	50%	14650%	11%	276%
CONSTRUCTION STARTS								
4TH QTR 2022	105	131,698,680	12	3,897,100	3	2,940,500	120	138,536,280
4TH QTR 2021	106	29,680,011	18	31,019,960	0	0	124	60,699,971
DIFFERENCE	-1	102,018,669	-6	-27,122,860	3	2,940,500	-4	77,836,309
% CHANGE	-1%	344%	-33%	-87%	*	*	-3%	128%
CONSTRUCTION COMPLETIONS								
4TH QTR 2022	202	67,436,267	29	14,647,660	2	2305000	233	84,388,927
4TH QTR 2021	126	38,039,839	29	28,429,192	3	3,892,000	158	70,361,031
DIFFERENCE	76	29,396,428	0	-13,781,532	-1	-1,587,000	75	14,027,896
% CHANGE	60%	77%	0%	-48%	-33%	-41%	47%	20%

* : Represents the impossibility of dividing by zero.

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 4TH QUARTER 2022 - 3RD QUARTER 2022**

TABLE 17

QUARTER	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
4TH QTR 2022	288	132,336,065	84	325,485,965	6	4,130,000	378	461,952,030
3RD QTR 2022	330	97,328,262	83	33,276,577	11	4,647,396	424	135,252,235
DIFFERENCE	-42	35,007,803	1	292,209,388	-5	-517,396	-46	326,699,795
% CHANGE	-13%	36%	1%	878%	-45%	-11%	-11%	242%
CONSTRUCTION STARTS								
4TH QTR 2022	105	131,698,680	12	3,897,100	3	2,940,500	120	138,536,280
3RD QTR 2022	119	66,872,593	13	16,140,398	1	5,400	133	83,018,391
DIFFERENCE	-14	64,826,087	-1	-12,243,298	2	2,935,100	-13	55,517,889
% CHANGE	-12%	97%	-8%	-76%	200%	54354%	-10%	67%
CONSTRUCTION COMPLETIONS								
4TH QTR 2022	202	67,436,267	29	14,647,660	2	2,305,000	233	84,388,927
3RD QTR 2022	140	37,446,184	25	128,503,309	0	0	165	165,949,493
DIFFERENCE	62	29,990,083	4	-113,855,649	2	2,305,000	68	-81,560,566
% CHANGE	44%	80%	16%	-89%	*	*	41%	-49%

* : Represents the impossibility of dividing by zero.

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

TABLE 18

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	1,037	374,972,012	136	351,271,062	21	11,272,940	1,194	737,516,014
GRAND BAHAMA	221	34,688,251	115	23,984,501	18	15,294,527	354	73,967,279
FAMILY ISLANDS	8	10,716,040	27	219,556,225	1	2,300,000	36	232,572,265
TOTAL	1,266	420,376,303	278	594,811,788	40	28,867,467	1,584	1,044,055,558
CONSTRUCTION STARTS								
NEW PROVIDENCE	379	277,490,629	24	30,729,662	0	0	403	308,220,291
GRAND BAHAMA	109	17,137,822	27	11,855,933	4	2,945,900	140	31,939,655
TOTAL	488	294,628,451	51	42,585,595	4	2,945,900	543	340,159,946
CONSTRUCTION COMPLETIONS								
NEW PROVIDENCE	448	185,473,407	43	199,157,438	2	3,500,000	493	388,130,845
GRAND BAHAMA	142	19,882,157	63	27,389,962	2	49,000	207	47,321,119
TOTAL	590	205,355,564	106	226,547,400	4	3,549,000	700	435,451,964

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 1ST QUARTER 2022

TABLE 19

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	236	83,705,533	35	130,059,855	5	4,906,840	276	218,672,228
GRAND BAHAMA	52	7,812,435	16	1,502,099	1	214,000	69	9,528,534
FAMILY ISLANDS	2	50,000	4	83,685,000	0	0	6	83,735,000
TOTAL	290	91,567,968	55	215,246,954	6	5,120,840	351	311,935,762
CONSTRUCTION STARTS								
NEW PROVIDENCE	103	52,067,202	5	4,944,637	0	0	108	57,011,839
GRAND BAHAMA	33	6,011,100	5	2,771,700	0	0	38	8,782,800
TOTAL	136	58,078,302	10	7,716,337	0	0	146	65,794,639
CONSTRUCTION COMPLETIONS								
NEW PROVIDENCE	66	19,430,185	11	22,304,899	1	1,200,000	78	42,935,084
GRAND BAHAMA	31	4,720,215	17	1,964,832	0	0	48	6,685,047
TOTAL	97	24,150,400	28	24,269,731	1	1,200,000	126	49,620,131

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 2ND QUARTER 2022

TABLE 20

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	296	86,016,517	21	5,095,092	6	1,892,600	323	93,004,209
GRAND BAHAMA	61	9,869,891	28	2,235,300	11	13,076,631	100	25,181,822
FAMILY ISLANDS	1	3,257,600	7	13,471,900	0	0	8	16,729,500
TOTAL	358	99,144,008	56	20,802,292	17	14,969,231	431	134,915,531
CONSTRUCTION STARTS								
NEW PROVIDENCE	97	34,024,965	8	14,398,260	0	0	105	48,423,225
GRAND BAHAMA	31	3,953,911	8	433,500	0	0	39	4,387,411
TOTAL	128	37,978,876	16	14,831,760	0	0	144	52,810,636
CONSTRUCTION COMPLETIONS								
NEW PROVIDENCE	115	70,333,803	7	41,826,900	0	0	122	112,160,703
GRAND BAHAMA	36	5,988,910	17	17,299,800	1	44,000	54	23,332,710
TOTAL	151	76,322,713	24	59,126,700	1	44,000	176	135,493,413

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

TABLE 21

ISLAND	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO		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

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 4TH QUARTER 2022

TABLE 22

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	247	121,406,546	52	199,949,090	2	1,683,500	301	323,039,136
GRAND BAHAMA	38	6,171,079	20	6,249,550	3	146,500	61	12,567,129
FAMILY ISLANDS	3	4,758,440	12	119,287,325	1	2,300,000	16	126,345,765
TOTAL	288	132,336,065	84	325,485,965	6	4,130,000	378	461,952,030
CONSTRUCTION STARTS								
NEW PROVIDENCE	83	128,039,133	6	3,115,100	0	0	89	131,154,233
GRAND BAHAMA	22	3,659,547	6	782,000	3	2,940,500	31	7,382,047
TOTAL	105	131,698,680	12	3,897,100	3	2,940,500	120	138,536,280
CONSTRUCTION COMPLETIONS								
NEW PROVIDENCE	160	62,435,092	17	9,486,135	1	2,300,000	178	74,221,227
GRAND BAHAMA	42	5,001,175	12	5,161,525	1	5,000	55	10,167,700
TOTAL	202	67,436,267	29	14,647,660	2	2,305,000	233	84,388,927

ALL BAHAMAS
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2012 - 2022

TABLE 23

YEAR	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)
CONSTRUCTION PERMITS								
2012	1,437	306,933	458	373,228	21	35,745	1,916	715,906
2013	1,055	251,928	388	197,780	19	22,503	1,462	472,211
2014	1,049	319,602	340	201,059	29	39,921	1,418	560,582
2015	937	312,973	345	219,984	30	20,984	1,312	553,942
2016	805	309,556	286	192,231	18	35,015	1,109	536,801
2017	969	280,436	297	119,197	89	23,774	1,355	423,407
2018	1,095	359,996	386	273,599	23	31,030	1,504	664,624
2019	1,188	420,334	345	277,647	19	7,892	1,552	705,873
2020	1,052	386,942	203	260,590	23	39,180	1,278	686,712
2021	1,285	464,967	273	221,460	20	20,040	1,578	706,468
2022	1,266	420,376	278	594,812	40	28,867	1,584	1,044,056
CONSTRUCTION STARTS								
2012	409	95,554	58	21,093	0	0	467	116,646
2013	338	85,967	66	53,414	1	850	405	140,231
2014	377	100,918	67	28,060	4	301	448	129,279
2015	359	88,044	78	25,614	5	6,178	442	119,836
2016	310	73,528	41	22,459	1	249	352	96,237
2017	330	76,841	43	30,404	6	29,368	379	136,613
2018	331	86,980	56	31,005	9	189	396	118,174
2019	330	82,411	36	19,392	5	1,078	371	102,881
2020	455	125,371	46	29,153	2	40	503	154,564
2021	516	152,793	84	160,226	1	693	601	313,712
2022	488	294,628	51	42,586	4	2,946	543	340,160
CONSTRUCTION COMPLETIONS								
2012	620	153,289	183	160,764	4	3,057	807	317,111
2013	544	136,556	161	78,065	4	2,008	709	216,629
2014	479	141,953	146	53,710	5	54,883	630	250,546
2015	439	160,538	143	66,042	6	3,249	588	229,829
2016	465	121,014	158	66,042	4	15,183	627	202,238
2017	461	176,400	174	1,313,338	7	3,870	642	1,493,608
2018	521	176,846	122	152,740	14	4,199	657	333,785
2019	465	139,861	93	62,604	2	10,512	560	212,977
2020	495	148,472	96	42,185	5	9,393	596	200,050
2021	500	164,623	118	125,344	7	17,324	625	307,291
2022	590	205,356	106	226,547	4	3,549	700	435,452