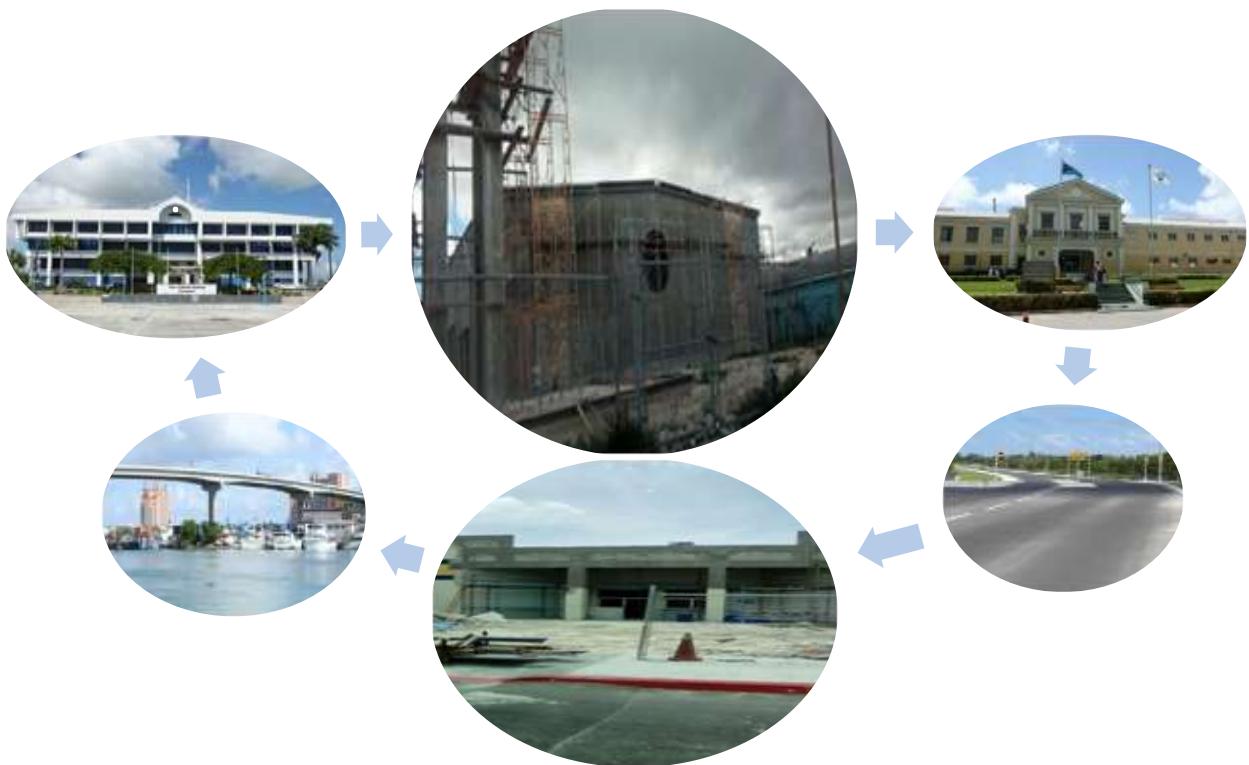




BAHAMAS NATIONAL STATISTICAL INSTITUTE

**ANNUAL BUILDING
CONSTRUCTION STATISTICS
REPORT 2023**



**MINISTRY OF FINANCE
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 2023 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.

The information contained in this report was impacted by the 2019 Hurricane Dorian on Abaco and Grand Bahama (there was limited information available for these islands for July to December 2019), and 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).

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Special thanks also to Clarice Turnquest (Coordinator National Accounts and Business Establishment Statistics), of the BNSI's Nassau Office; Kendra Russell-Neely and Nicole Pinter of the BNSI's Freeport Office; Craig Delancy and Theresa Rolle staff of the Building Control Division of the Ministry of Works New Providence and Grand Bahama; the Grand Bahama Port Authority and the Department of Local Government.

The BNSI along with the Acting Managing Director Nerissa Gibson thank you for your cooperation and support over the past 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.

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 2023 figures in this report are Preliminary, the years 2012 to 2022 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 1,519 for the period 2023, a decrease of 65 Permits when compared to 1,584 Permits Issued in 2022. There was also a decrease in the value during this period of \$73 million. The decrease in the number of projects was mostly in the Private/Residential Sector, where the number of Permits Issued in 2023 was 1,195 compared with 1,266 in 2022, a decrease of 71 projects. Conversely, the Commercial/Industrial Sector increased by 7 projects. The decrease in the value of Permits Issued for 2023 was led by a decrease in value of \$231 million, which outweighed the increases in the value of the Private/Residential Sector (\$131 million) and the Public Sector (\$27 million).

CONSTRUCTION STARTS

The total number of Construction Starts in 2023 showed a decrease of 51 projects when compared to 2022, moving from 542 to 491 projects started. There was also a decrease in the total value in Construction Starts of \$128 million. The Private/Residential Sector led the decrease in the number and value of 55 projects and \$136 million respectively. The Commercial/Industrial Sector remained at 50 projects started but the value decreased by \$16 million. Conversely, the Public Sector had an increase in both the number and value of projects started. The number of public projects grew by 4 projects, while the value increased by approximately \$25 million.

CONSTRUCTION COMPLETIONS

The total number of Construction Completions showed an increase of 43 projects when compared to 700 projects completed in 2022 versus 743 in 2023. There was a decrease in the total value of Completions of approximately \$44 million. The decrease in value was led by the Private/Residential Sector which decreased by \$17 million, while the number of projects in this sector grew by 17. The Commercial/Industrial Sector also decreased in the value by approximately \$50 million with an increase of 23 projects completed. The Public Sector experienced increases in both the number of projects completed of 3 and value of \$23 million, when compared to 2022.

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON YEAR 2022 - YEAR 2023**

TABLE 1

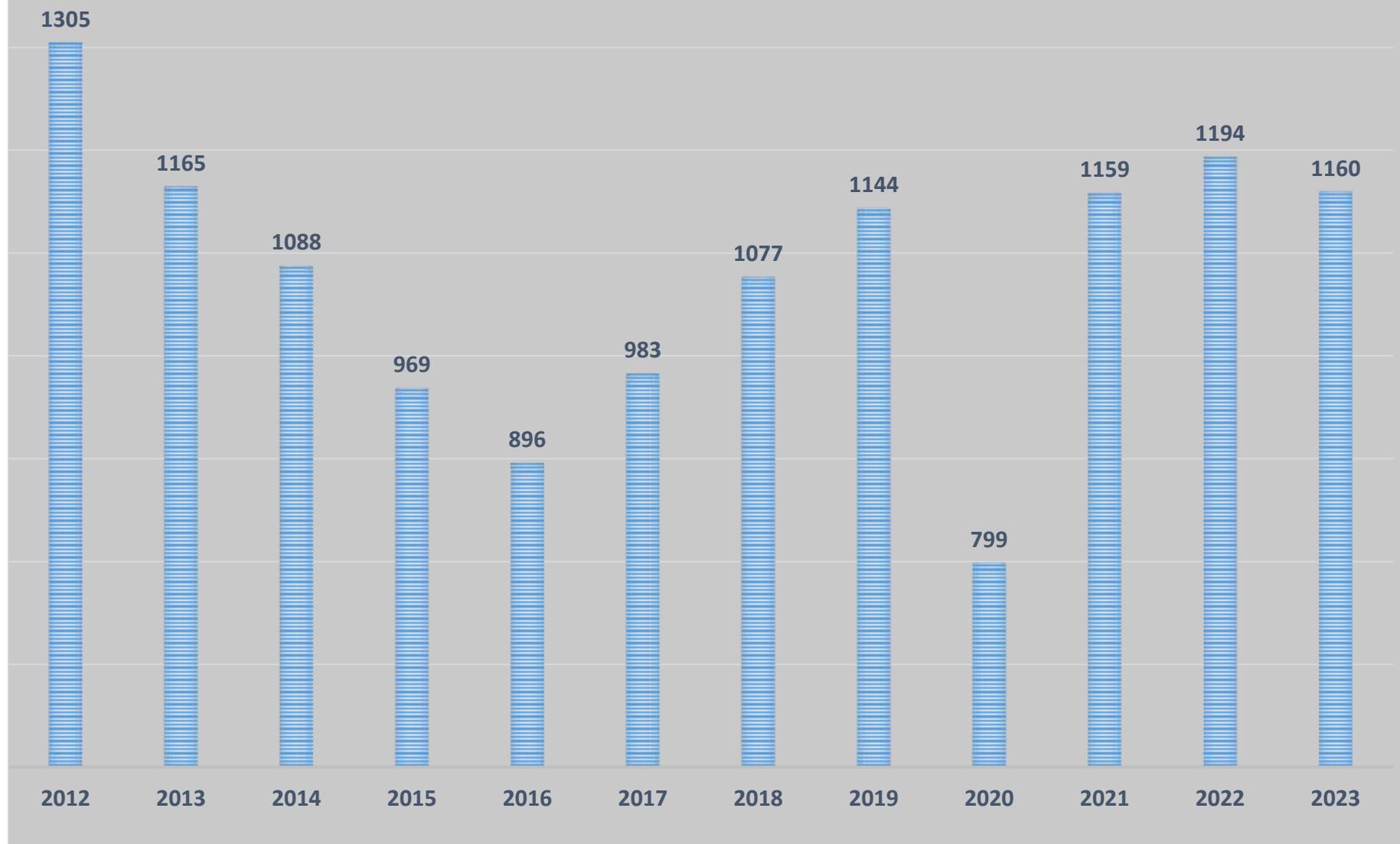
| | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|--------------|-----------------------|--------------|-----------|------------|-------------------|--------------|
| | YEAR | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO |
| CONSTRUCTION PERMITS | | | | | | | | |
| YEAR 2023 | 1,195 | 551,279,769 | 285 | 308,261,018 | 39 | 56,024,920 | 1,519 | 915,565,707 |
| YEAR 2022 | 1,266 | 420,376,303 | 278 | 539,516,038 | 40 | 28,867,467 | 1,584 | 988,759,808 |
| DIFFERENCE | -71 | 130,903,466 | 7 | -231,255,020 | -1 | 27,157,453 | -65 | -73,194,101 |
| % CHANGE | -6% | 31% | 3% | -43% | -3% | 94% | -4% | -7% |
| CONSTRUCTION STARTS | | | | | | | | |
| YEAR 2023 | 433 | 158,255,520 | 50 | 26,223,822 | 8 | 27,625,500 | 491 | 212,104,842 |
| YEAR 2022 | 488 | 294,628,451 | 50 | 42,585,595 | 4 | 2,945,900 | 542 | 340,159,946 |
| DIFFERENCE | -55 | -136,372,931 | 0 | -16,361,773 | 4 | 24,679,600 | -51 | -128,055,104 |
| % CHANGE | -11% | -46% | 0% | -38% | 100% | 838% | -9% | -38% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| YEAR 2023 | 607 | 188,412,962 | 129 | 176,166,119 | 7 | 26,951,000 | 743 | 391,530,081 |
| YEAR 2022 | 590 | 205,355,564 | 106 | 226,547,400 | 4 | 3,549,000 | 700 | 435,451,964 |
| DIFFERENCE | 17 | -16,942,602 | 23 | -50,381,281 | 3 | 23,402,000 | 43 | -43,921,883 |
| % CHANGE | 3% | -8% | 22% | -22% | 75% | 659% | 6% | -10% |

NEW PROVIDENCE
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2012 - 2023

TABLE 2

| YEAR | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|---------------|-----------------------|---------------|--------|---------------|-------------------|---------------|
| | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE 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 | 295,975 | 21 | 11,273 | 1,194 | 682,220 |
| 2023 | 973 | 489,662 | 176 | 183,333 | 11 | 13,005 | 1,160 | 686,000 |
| 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 | 23 | 30,730 | 0 | 0 | 402 | 308,220 |
| 2023 | 340 | 138,782 | 22 | 20,806 | 1 | 1,234 | 363 | 160,822 |
| 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 |
| 2023 | 468 | 170,880 | 86 | 169,425 | 1 | 20,000 | 555 | 360,305 |

CHART 1: NUMBER OF PERMITS ISSUED NEW PROVIDENCE 2012 - 2023

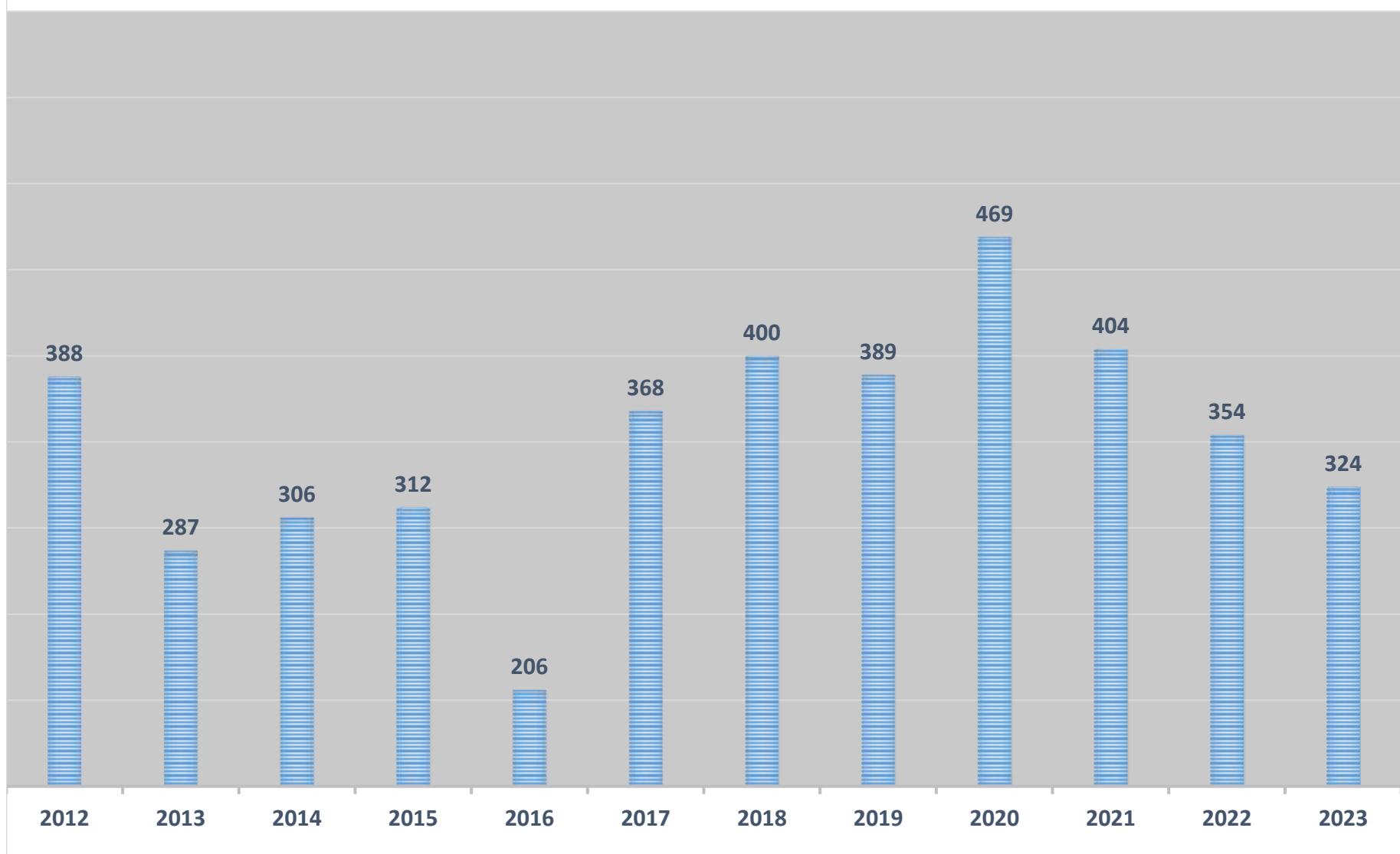


GRAND BAHAMA
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2012 - 2023

TABLE 3

| YEAR | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|---------------|-----------------------|---------------|--------|---------------|-------------------|---------------|
| | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE 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 |
| 2023 | 209 | 37,885 | 98 | 51,719 | 17 | 27,690 | 324 | 117,293 |
| 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 |
| 2023 | 93 | 19,474 | 28 | 5,418 | 7 | 26,392 | 128 | 51,283 |
| 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 |
| 2023 | 139 | 17,533 | 43 | 6,742 | 6 | 6,951 | 188 | 31,225 |

NUMBER OF PERMITS ISSUED GRAND BAHAMA 2012 - 2023



FAMILY ISLAND
NUMBER AND VALUE OF CONSTRUCTION PERMITS
BY SECTOR AND BY YEAR 2012 - 2023

TABLE 4

| YEAR | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|-----------------------------|---------------------|---------------|-----------------------|---------------|--------|---------------|-------------------|---------------|
| | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE 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 |
| 2023 | 13 | 23,733 | 11 | 73,209 | 11 | 15,330 | 35 | 112,273 |

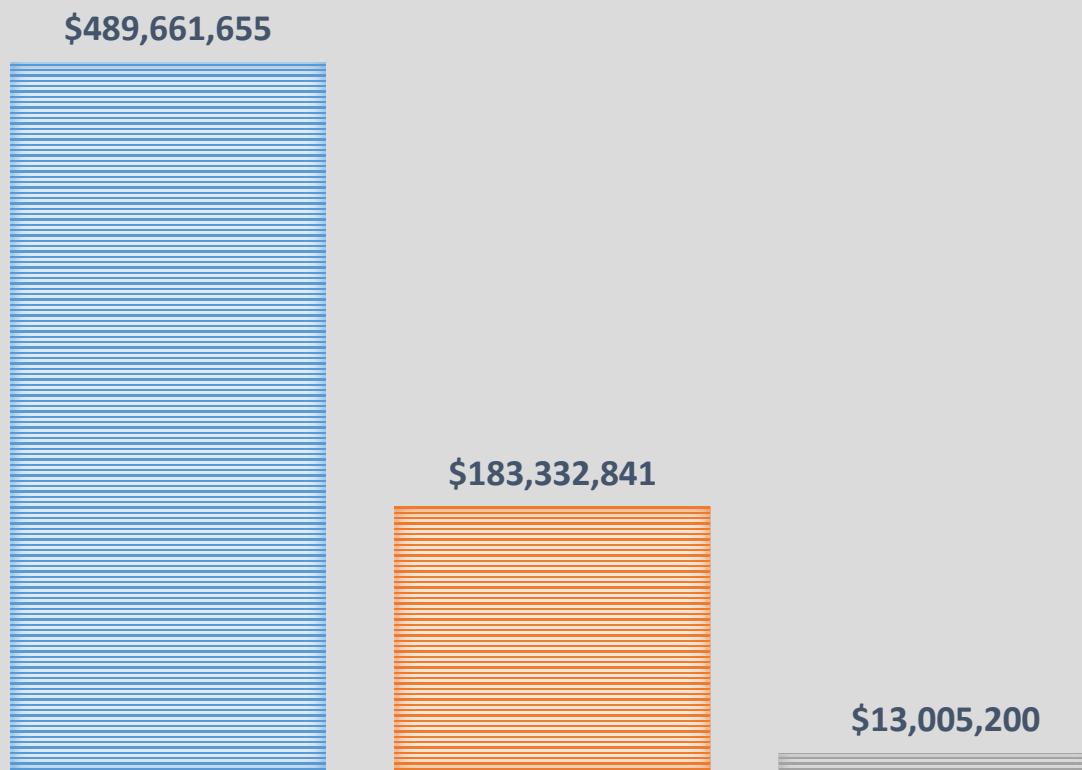
NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
ALL BAHAMAS 2023

TABLE 5

| MONTH | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------|---------------------|-------------|-----------------------|-------------|--------|------------|-------------------|-------------|
| | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ |
| JANUARY | 98 | 26,421,106 | 13 | 4,859,250 | 2 | 135,000 | 113 | 31,415,356 |
| FEBRUARY | 87 | 26,466,492 | 16 | 3,671,670 | 3 | 305,000 | 106 | 30,443,162 |
| MARCH | 81 | 21,105,412 | 21 | 23,560,850 | 7 | 1,290,200 | 109 | 45,956,462 |
| 1ST QTR TOTAL | 266 | 73,993,010 | 50 | 32,091,770 | 12 | 1,730,200 | 328 | 107,814,980 |
| APRIL | 93 | 36,540,464 | 31 | 14,726,266 | 2 | 234,000 | 126 | 51,500,730 |
| MAY | 141 | 48,169,613 | 23 | 17,706,950 | 3 | 4,515,000 | 167 | 70,391,563 |
| JUNE | 97 | 58,548,183 | 25 | 11,303,571 | 2 | 26,925,800 | 124 | 96,777,554 |
| 2ND QTR TOTAL | 331 | 143,258,260 | 79 | 43,736,787 | 7 | 31,674,800 | 417 | 218,669,847 |
| JULY | 119 | 52,897,848 | 26 | 24,366,520 | 5 | 6,025,000 | 150 | 83,289,368 |
| AUGUST | 116 | 46,756,534 | 23 | 19,912,118 | 2 | 260,000 | 141 | 66,928,652 |
| SEPTEMBER | 132 | 44,274,909 | 40 | 43,420,620 | 2 | 96,000 | 174 | 87,791,529 |
| 3RD QTR TOTAL | 367 | 143,929,291 | 89 | 87,699,258 | 9 | 6,381,000 | 465 | 238,009,549 |
| OCTOBER | 82 | 58,307,240 | 21 | 9,471,737 | 2 | 8,460,400 | 105 | 76,239,377 |
| NOVEMBER | 92 | 64,269,250 | 29 | 94,011,535 | 8 | 7,743,520 | 129 | 166,024,305 |
| DECEMBER | 57 | 67,522,718 | 17 | 41,249,931 | 1 | 35,000 | 75 | 108,807,649 |
| 4TH QTR TOTAL | 231 | 190,099,208 | 67 | 144,733,203 | 11 | 16,238,920 | 309 | 351,071,331 |
| GRAND TOTAL | 1,195 | 551,279,769 | 285 | 308,261,018 | 39 | 56,024,920 | 1,519 | 915,565,707 |

CHART 3: VALUE OF PERMITS ISSUED NEW PROVIDENCE 2023

■ PRIVATE/RESIDENTIAL ■ COMMERCIAL/INDUSTRIAL ■ PUBLIC

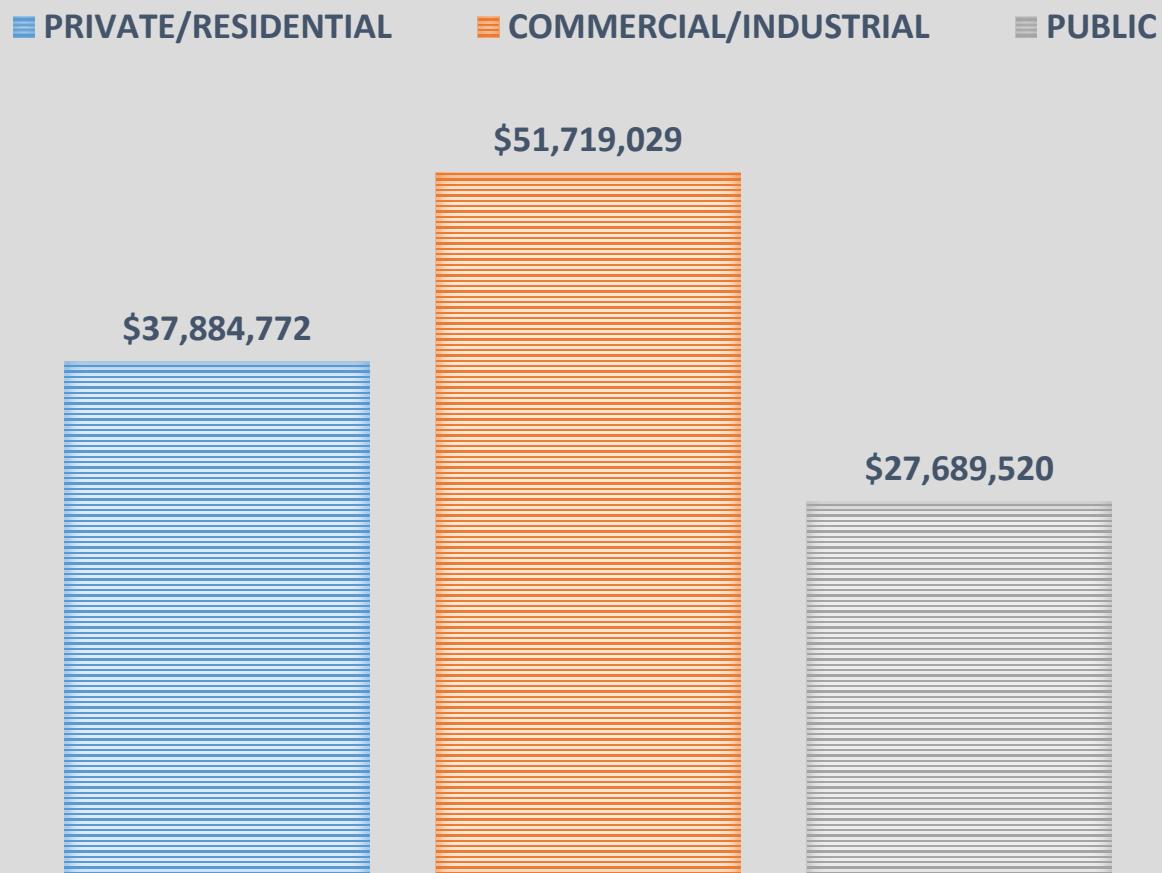


NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
NEW PROVIDENCE 2023

TABLE 6

| | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|----------------------|---------------------|--------------------|-----------------------|--------------------|-----------|-------------------|-------------------|--------------------|
| MONTH | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ |
| JANUARY | 82 | 24,363,032 | 6 | 3,360,250 | 0 | 0 | 88 | 27,723,282 |
| FEBRUARY | 71 | 22,116,410 | 6 | 1,283,500 | 0 | 0 | 77 | 23,399,910 |
| MARCH | 57 | 16,880,723 | 14 | 22,799,250 | 0 | 0 | 71 | 39,679,973 |
| 1ST QTR TOTAL | 210 | 63,360,165 | 26 | 27,443,000 | 0 | 0 | 236 | 90,803,165 |
| APRIL | 80 | 34,221,264 | 20 | 10,831,560 | 2 | 234,000 | 102 | 45,286,824 |
| MAY | 110 | 43,633,489 | 17 | 17,634,450 | 1 | 2,000,000 | 128 | 63,267,939 |
| JUNE | 80 | 55,304,282 | 14 | 8,556,315 | 1 | 925,800 | 95 | 64,786,397 |
| 2ND QTR TOTAL | 270 | 133,159,035 | 51 | 37,022,325 | 4 | 3,159,800 | 325 | 173,341,160 |
| JULY | 95 | 31,701,989 | 20 | 23,331,520 | 1 | 1,000,000 | 116 | 56,033,509 |
| AUGUST | 93 | 40,191,689 | 14 | 18,599,870 | 2 | 260,000 | 109 | 59,051,559 |
| SEPTEMBER | 113 | 39,908,844 | 28 | 18,656,820 | 1 | 90,000 | 142 | 58,655,664 |
| 3RD QTR TOTAL | 301 | 111,802,522 | 62 | 60,588,210 | 4 | 1,350,000 | 367 | 173,740,732 |
| OCTOBER | 67 | 55,505,180 | 12 | 5,316,340 | 2 | 8,460,400 | 81 | 69,281,920 |
| NOVEMBER | 73 | 58,496,035 | 16 | 11,975,135 | 0 | 0 | 89 | 70,471,170 |
| DECEMBER | 52 | 67,338,718 | 9 | 40,987,831 | 1 | 35,000 | 62 | 108,361,549 |
| 4TH QTR TOTAL | 192 | 181,339,933 | 37 | 58,279,306 | 3 | 8,495,400 | 232 | 248,114,639 |
| GRAND TOTAL | 973 | 489,661,655 | 176 | 183,332,841 | 11 | 13,005,200 | 1,160 | 685,999,696 |

CHART 4: VALUE OF PERMITS ISSUED GRAND BAHAMA 2023



NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
GRAND BAHAMA 2023

TABLE 7

| | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|----------------------|---------------------|-------------------|-----------------------|-------------------|-----------|-------------------|-------------------|--------------------|
| MONTH | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ |
| JANUARY | 16 | 2,058,074 | 7 | 1,499,000 | 2 | 135,000 | 25 | 3,692,074 |
| FEBRUARY | 14 | 2,925,732 | 10 | 2,388,170 | 3 | 305,000 | 27 | 5,618,902 |
| MARCH | 22 | 2,999,689 | 6 | 498,400 | 2 | 85,000 | 30 | 3,583,089 |
| 1ST QTR TOTAL | 52 | 7,983,495 | 23 | 4,385,570 | 7 | 525,000 | 82 | 12,894,065 |
| APRIL | 13 | 2,319,200 | 8 | 575,106 | 0 | 0 | 21 | 2,894,306 |
| MAY | 30 | 4,436,124 | 6 | 72,500 | 1 | 15,000 | 37 | 4,523,624 |
| JUNE | 16 | 2,867,901 | 10 | 2,597,256 | 1 | 26,000,000 | 27 | 31,465,157 |
| 2ND QTR TOTAL | 59 | 9,623,225 | 24 | 3,244,862 | 2 | 26,015,000 | 85 | 38,883,087 |
| JULY | 20 | 4,307,747 | 5 | 385,000 | 0 | 0 | 25 | 4,692,747 |
| AUGUST | 21 | 3,318,845 | 8 | 515,900 | 0 | 0 | 29 | 3,834,745 |
| SEPTEMBER | 18 | 3,892,185 | 11 | 15,763,800 | 1 | 6,000 | 30 | 19,661,985 |
| 3RD QTR TOTAL | 59 | 11,518,777 | 24 | 16,664,700 | 1 | 6,000 | 84 | 28,189,477 |
| OCTOBER | 15 | 2,802,060 | 9 | 4,155,397 | 0 | 0 | 24 | 6,957,457 |
| NOVEMBER | 19 | 5,773,215 | 11 | 23,036,400 | 7 | 1,143,520 | 37 | 29,953,135 |
| DECEMBER | 5 | 184,000 | 7 | 232,100 | 0 | 0 | 12 | 416,100 |
| 4TH QTR TOTAL | 39 | 8,759,275 | 27 | 27,423,897 | 7 | 1,143,520 | 73 | 37,326,692 |
| GRAND TOTAL | 209 | 37,884,772 | 98 | 51,719,029 | 17 | 27,689,520 | 324 | 117,293,321 |

**NUMBER AND VALUE OF CONSTRUCTION PERMITS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2023**

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 | 210 | 63,360,165 | 26 | 27,443,000 | 0 | 0 | 236 | 90,803,165 |
| 2nd QTR | 270 | 133,159,035 | 51 | 37,022,325 | 4 | 3,159,800 | 325 | 173,341,160 |
| 3rd QTR | 301 | 111,802,522 | 62 | 60,588,210 | 4 | 1,350,000 | 367 | 173,740,732 |
| 4th QTR | 192 | 181,339,933 | 37 | 58,279,306 | 3 | 8,495,400 | 232 | 248,114,639 |
| TOTAL | 973 | 489,661,655 | 176 | 183,332,841 | 11 | 13,005,200 | 1,160 | 685,999,696 |
| GRAND BAHAMA | | | | | | | | |
| 1st QTR | 52 | 7,983,495 | 23 | 4,385,570 | 7 | 525,000 | 82 | 12,894,065 |
| 2nd QTR | 59 | 9,623,225 | 24 | 3,244,862 | 2 | 26,015,000 | 85 | 38,883,087 |
| 3rd QTR | 59 | 11,518,777 | 24 | 16,664,700 | 1 | 6,000 | 84 | 28,189,477 |
| 4th QTR | 39 | 8,759,275 | 27 | 27,423,897 | 7 | 1,143,520 | 73 | 37,326,692 |
| TOTAL | 209 | 37,884,772 | 98 | 51,719,029 | 17 | 27,689,520 | 324 | 117,293,321 |
| FAMILY ISLANDS | | | | | | | | |
| 1st QTR | 4 | 2,649,350 | 1 | 263,200 | 5 | 1,205,200 | 10 | 4,117,750 |
| 2nd QTR | 2 | 476,000 | 4 | 3,469,600 | 1 | 2,500,000 | 7 | 6,445,600 |
| 3rd QTR | 7 | 20,607,992 | 3 | 10,446,348 | 4 | 5,025,000 | 14 | 36,079,340 |
| 4th QTR | 0 | 0 | 3 | 59,030,000 | 1 | 6,600,000 | 4 | 65,630,000 |
| TOTAL | 13 | 23,733,342 | 11 | 73,209,148 | 11 | 15,330,200 | 35 | 112,272,690 |
| TOTAL ALL BAHAMAS | | | | | | | | |
| 1st QTR | 266 | 73,993,010 | 50 | 32,091,770 | 12 | 1,730,200 | 328 | 107,814,980 |
| 2nd QTR | 331 | 143,258,260 | 79 | 43,736,787 | 7 | 31,674,800 | 417 | 218,669,847 |
| 3rd QTR | 367 | 143,929,291 | 89 | 87,699,258 | 9 | 6,381,000 | 465 | 238,009,549 |
| 4th QTR | 231 | 190,099,208 | 67 | 144,733,203 | 11 | 16,238,920 | 309 | 351,071,331 |
| TOTAL | 1,195 | 551,279,769 | 285 | 308,261,018 | 39 | 56,024,920 | 1,519 | 915,565,707 |

**NUMBER AND VALUE OF CONSTRUCTION STARTS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2023**

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 | 75 | 37,106,830 | 8 | 7,585,012 | 0 | 0 | 83 | 44,691,842 |
| 2nd QTR | 105 | 28,552,209 | 5 | 2,360,000 | 0 | 0 | 110 | 30,912,209 |
| 3rd QTR | 77 | 35,296,815 | 3 | 1,591,100 | 1 | 1,233,500 | 81 | 38,121,415 |
| 4th QTR | 83 | 37,825,878 | 6 | 9,270,170 | 0 | 0 | 89 | 47,096,048 |
| TOTAL | 340 | 138,781,732 | 22 | 20,806,282 | 1 | 1,233,500 | 363 | 160,821,514 |
| GRAND BAHAMA | | | | | | | | |
| 1st QTR | 25 | 5,297,628 | 12 | 3,060,950 | 2 | 135,000 | 39 | 8,493,578 |
| 2nd QTR | 19 | 3,573,380 | 6 | 957,370 | 2 | 216,000 | 27 | 4,746,750 |
| 3rd QTR | 23 | 5,538,291 | 7 | 771,770 | 1 | 26,000,000 | 31 | 32,310,061 |
| 4th QTR | 26 | 5,064,489 | 3 | 627,450 | 2 | 41,000 | 31 | 5,732,939 |
| TOTAL | 93 | 19,473,788 | 28 | 5,417,540 | 7 | 26,392,000 | 128 | 51,283,328 |
| TOTAL ALL BAHAMAS | | | | | | | | |
| 1st QTR | 100 | 42,404,458 | 20 | 10,645,962 | 2 | 135,000 | 122 | 53,185,420 |
| 2nd QTR | 124 | 32,125,589 | 11 | 3,317,370 | 2 | 216,000 | 137 | 35,658,959 |
| 3rd QTR | 100 | 40,835,106 | 10 | 2,362,870 | 2 | 27,233,500 | 112 | 70,431,476 |
| 4th QTR | 109 | 42,890,367 | 9 | 9,897,620 | 2 | 41,000 | 120 | 52,828,987 |
| TOTAL | 433 | 158,255,520 | 50 | 26,223,822 | 8 | 27,625,500 | 491 | 212,104,842 |

**NUMBER AND VALUE OF CONSTRUCTION COMPLETIONS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2023**

TABLE 10

| | 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 | 119 | 44,882,912 | 12 | 3,620,687 | 0 | 0 | 131 | 48,503,599 |
| 2nd QTR | 119 | 34,959,031 | 34 | 45,095,951 | 0 | 0 | 153 | 80,054,982 |
| 3rd QTR | 113 | 40,699,169 | 16 | 11,890,226 | 1 | 20,000,000 | 130 | 72,589,395 |
| 4th QTR | 117 | 50,339,221 | 24 | 108,817,690 | 0 | 0 | 141 | 159,156,911 |
| TOTAL | 468 | 170,880,333 | 86 | 169,424,554 | 1 | 20,000,000 | 555 | 360,304,887 |
| GRAND BAHAMA | | | | | | | | |
| 1st QTR | 37 | 3,219,003 | 12 | 1,349,060 | 0 | 0 | 49 | 4,568,063 |
| 2nd QTR | 26 | 4,664,389 | 14 | 2,534,255 | 1 | 1,000,000 | 41 | 8,198,644 |
| 3rd QTR | 38 | 4,142,652 | 9 | 1,489,800 | 2 | 5,806,000 | 49 | 11,438,452 |
| 4th QTR | 38 | 5,506,585 | 8 | 1,368,450 | 3 | 145,000 | 49 | 7,020,035 |
| TOTAL | 139 | 17,532,629 | 43 | 6,741,565 | 6 | 6,951,000 | 188 | 31,225,194 |
| TOTAL ALL BAHAMAS | | | | | | | | |
| 1st QTR | 156 | 48,101,915 | 24 | 4,969,747 | 0 | 0 | 180 | 53,071,662 |
| 2nd QTR | 145 | 39,623,420 | 48 | 47,630,206 | 1 | 1,000,000 | 194 | 88,253,626 |
| 3rd QTR | 151 | 44,841,821 | 25 | 13,380,026 | 3 | 25,806,000 | 179 | 84,027,847 |
| 4th QTR | 155 | 55,845,806 | 32 | 110,186,140 | 3 | 145,000 | 190 | 166,176,946 |
| TOTAL | 607 | 188,412,962 | 129 | 176,166,119 | 7 | 26,951,000 | 743 | 391,530,081 |

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 1ST QUARTER 2023 - 1ST QUARTER 2022**

TABLE 11

| | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|-------------|-----------------------|--------------|--------|------------|-------------------|--------------|
| QUARTER | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ |
| CONSTRUCTION PERMITS | | | | | | | | |
| 1ST QTR 2023 | 266 | 73,993,010 | 50 | 32,091,770 | 12 | 1,730,200 | 328 | 107,814,980 |
| 1ST QTR 2022 | 290 | 91,567,968 | 55 | 215,246,954 | 6 | 5,120,840 | 351 | 311,935,762 |
| DIFFERENCE | -24 | -17,574,958 | -5 | -183,155,184 | 6 | -3,390,640 | -23 | -204,120,782 |
| % CHANGE | -8% | -19% | -9% | -85% | 100% | -66% | -7% | -65% |
| CONSTRUCTION STARTS | | | | | | | | |
| 1ST QTR 2023 | 100 | 42,404,458 | 20 | 10,645,962 | 2 | 135,000 | 122 | 53,185,420 |
| 1ST QTR 2022 | 136 | 58,078,302 | 10 | 7,716,337 | 0 | 0 | 146 | 65,794,639 |
| DIFFERENCE | -36 | -15,673,844 | 10 | 2,929,625 | 2 | 135,000 | -24 | -12,609,219 |
| % CHANGE | -26% | -27% | 100% | 38% | * | * | -16% | -19% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 1ST QTR 2023 | 156 | 48,101,915 | 24 | 4,969,747 | 0 | 0 | 180 | 53,071,662 |
| 1ST QTR 2022 | 97 | 24,150,400 | 28 | 24,269,731 | 1 | 1,200,000 | 126 | 49,620,131 |
| DIFFERENCE | 59 | 23,951,515 | -4 | -19,299,984 | -1 | -1,200,000 | 54 | 3,451,531 |
| % CHANGE | 61% | 99% | -14% | -80% | -100% | -100% | 43% | 7% |

* : Represents the impossibility of dividing by zero.

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS**
COMPARISON 2ND QUARTER 2022 - 2ND QUARTER 2023

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 2023 | 331 | 143,258,260 | 79 | 43,736,787 | 7 | 31,674,800 | 417 | 218,669,847 |
| 2ND QTR 2022 | 358 | 99,144,008 | 56 | 20,802,292 | 17 | 14,969,231 | 431 | 134,915,531 |
| DIFFERENCE | -27 | 44,114,252 | 23 | 22,934,495 | -10 | 16,705,569 | -14 | 83,754,316 |
| % CHANGE | -8% | 44% | 41% | 110% | -59% | 112% | -3% | 62% |
| CONSTRUCTION STARTS | | | | | | | | |
| 2ND QTR 2023 | 124 | 32,125,589 | 11 | 3,317,370 | 2 | 216,000 | 137 | 35,658,959 |
| 2ND QTR 2022 | 128 | 37,978,876 | 16 | 14,831,760 | 0 | 0 | 144 | 52,810,636 |
| DIFFERENCE | -4 | -5,853,287 | -5 | -11,514,390 | 2 | 216,000 | -7 | -17,151,677 |
| % CHANGE | -3% | -15% | -31% | -78% | * | * | -5% | -32% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 2ND QTR 2023 | 145 | 39,623,420 | 48 | 47,630,206 | 1 | 1,000,000 | 194 | 88,253,626 |
| 2ND QTR 2022 | 151 | 76,322,713 | 24 | 59,126,700 | 1 | 44,000 | 176 | 135,493,413 |
| DIFFERENCE | -6 | -36,699,293 | 24 | -11,496,494 | 0 | 956,000 | 18 | -47,239,787 |
| % CHANGE | -4% | -48% | 100% | -19% | 0% | 2173% | 10% | -35% |

* : Represents the impossibility of dividing by zero.

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 2ND QUARTER 2023 - 1ST QUARTER 2023

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 2023 | 331 | 143,258,260 | 79 | 43,736,787 | 7 | 31,674,800 | 417 | 218,669,847 |
| 1ST QTR 2023 | 266 | 73,993,010 | 50 | 32,091,770 | 12 | 1,730,200 | 328 | 107,814,980 |
| DIFFERENCE | 65 | 69,265,250 | 29 | 11,645,017 | -5 | 29,944,600 | 89 | 110,854,867 |
| % CHANGE | 24% | 94% | 58% | 36% | -42% | 1731% | 27% | 103% |
| CONSTRUCTION STARTS | | | | | | | | |
| 2ND QTR 2023 | 124 | 32,125,589 | 11 | 3,317,370 | 2 | 216,000 | 137 | 35,658,959 |
| 1ST QTR 2023 | 100 | 42,404,458 | 20 | 10,645,962 | 2 | 135,000 | 122 | 53,185,420 |
| DIFFERENCE | 24 | -10,278,869 | -9 | -7,328,592 | 0 | 81,000 | 15 | -17,526,461 |
| % CHANGE | 24% | -24% | -45% | -69% | 0% | 60% | 12% | -33% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 2ND QTR 2023 | 145 | 39,623,420 | 48 | 47,630,206 | 1 | 1,000,000 | 194 | 88,253,626 |
| 1ST QTR 2023 | 156 | 48,101,915 | 24 | 4,969,747 | 0 | 0 | 180 | 53,071,662 |
| DIFFERENCE | -11 | -8,478,495 | 24 | 42,660,459 | 1 | 1,000,000 | 14 | 35,181,964 |
| % CHANGE | -7% | -18% | 100% | 858% | * | * | 8% | 66% |

* : Represents the impossibility of dividing by zero.

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2022 - 3RD QUARTER 2023

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 2023 | 367 | 143,929,291 | 89 | 87,699,258 | 9 | 6,381,000 | 465 | 238,009,549 |
| 3RD QTR 2022 | 330 | 97,328,262 | 83 | 33,276,577 | 11 | 4,647,396 | 424 | 135,252,235 |
| DIFFERENCE | 37 | 46,601,029 | 6 | 54,422,681 | -2 | 1,733,604 | 41 | 102,757,314 |
| % CHANGE | 11% | 48% | 7% | 164% | -18% | 37% | 10% | 76% |
| CONSTRUCTION STARTS | | | | | | | | |
| 3RD QTR 2023 | 100 | 40,835,106 | 10 | 2,362,870 | 2 | 27,233,500 | 112 | 70,431,476 |
| 3RD QTR 2022 | 119 | 66,872,593 | 13 | 16,140,398 | 1 | 5,400 | 133 | 83,018,391 |
| DIFFERENCE | -19 | -26,037,487 | -3 | -13,777,528 | 1 | 27,228,100 | -21 | -12,586,915 |
| % CHANGE | -16% | -39% | -23% | -85% | 100% | 504224% | -16% | -15% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 3RD QTR 2023 | 151 | 44,841,821 | 25 | 13,380,026 | 3 | 25,806,000 | 179 | 84,027,847 |
| 3RD QTR 2022 | 140 | 37,446,184 | 25 | 128,503,309 | 0 | 0 | 165 | 165,949,493 |
| DIFFERENCE | 11 | 7,395,637 | 0 | -115,123,283 | 3 | 25,806,000 | 14 | -81,921,646 |
| % CHANGE | 8% | 20% | 0% | -90% | * | * | 8% | -49% |

* : Represents the impossibility of dividing by zero.

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 2ND QUARTER 2023- 3RD QUARTER 2023

TABLE 15

| | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|-------------|-----------------------|-------------|--------|-------------|-------------------|-------------|
| QUARTER | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ |
| CONSTRUCTION PERMITS | | | | | | | | |
| 3RD QTR 2023 | 367 | 143,929,291 | 89 | 87,699,258 | 9 | 6,381,000 | 465 | 238,009,549 |
| 2ND QTR 2023 | 331 | 143,258,260 | 79 | 43,736,787 | 7 | 31,674,800 | 417 | 218,669,847 |
| DIFFERENCE | 36 | 671,031 | 10 | 43,962,471 | 2 | -25,293,800 | 48 | 19,339,702 |
| % CHANGE | 11% | 0% | 13% | 101% | 29% | -80% | 12% | 9% |
| CONSTRUCTION STARTS | | | | | | | | |
| 3RD QTR 2023 | 100 | 40,835,106 | 10 | 2,362,870 | 2 | 27,233,500 | 112 | 70,431,476 |
| 2ND QTR 2023 | 124 | 32,125,589 | 11 | 3,317,370 | 2 | 216,000 | 137 | 35,658,959 |
| DIFFERENCE | -24 | 8,709,517 | -1 | -954,500 | 0 | 27,017,500 | -25 | 34,772,517 |
| % CHANGE | -19% | 27% | -9% | -29% | 0% | 12508% | -18% | 98% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 3RD QTR 2023 | 151 | 44,841,821 | 25 | 13,380,026 | 3 | 25,806,000 | 179 | 84,027,847 |
| 2ND QTR 2023 | 145 | 39,623,420 | 48 | 47,630,206 | 1 | 1,000,000 | 194 | 88,253,626 |
| DIFFERENCE | 6 | 5,218,401 | -23 | -34,250,180 | 2 | 24,806,000 | -15 | -4,225,779 |
| % CHANGE | 4% | 13% | -48% | -72% | 200% | 2481% | -8% | -5% |

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS**
COMPARISON 4TH QUARTER 2022 - 4TH QUARTER 2023

TABLE 16

| | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|-------------|-----------------------|--------------|-----------|------------|-------------------|-------------|
| | QUARTER | NO | VALUE B\$ | NO | VALUE B\$ | NO | VALUE B\$ | NO |
| CONSTRUCTION PERMITS | | | | | | | | |
| 4TH QTR 2023 | 231 | 190,099,208 | 67 | 144,733,203 | 11 | 16,238,920 | 309 | 351,071,331 |
| 4TH QTR 2022 | 288 | 132,336,065 | 84 | 270,190,215 | 6 | 4,130,000 | 378 | 406,656,280 |
| DIFFERENCE | -57 | 57,763,143 | -17 | -125,457,012 | 5 | 12,108,920 | -69 | -55,584,949 |
| % CHANGE | -20% | 44% | -20% | -46% | 83% | 293% | -18% | -14% |
| CONSTRUCTION STARTS | | | | | | | | |
| 4TH QTR 2023 | 109 | 42,890,367 | 9 | 9,897,620 | 2 | 41,000 | 120 | 52,828,987 |
| 4TH QTR 2022 | 105 | 131,698,680 | 11 | 3,897,100 | 3 | 2,940,500 | 119 | 138,536,280 |
| DIFFERENCE | 4 | -88,808,313 | -2 | 6,000,520 | -1 | -2,899,500 | 1 | -85,707,293 |
| % CHANGE | 4% | -67% | -18% | 154% | -33% | -99% | 1% | -62% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 4TH QTR 2023 | 155 | 55,845,806 | 32 | 110,186,140 | 3 | 145,000 | 190 | 166,176,946 |
| 4TH QTR 2022 | 202 | 67,436,267 | 29 | 14,647,660 | 2 | 2,305,000 | 233 | 84,388,927 |
| DIFFERENCE | -47 | -11,590,461 | 3 | 95,538,480 | 1 | -2,160,000 | -43 | 81,788,019 |
| % CHANGE | -23% | -17% | 10% | 652% | 50% | -94% | -18% | 97% |

* : Represents the impossibility of dividing by zero.

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2023 - 4TH QUARTER 2023

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 2023 | 231 | 190,099,208 | 67 | 144,733,203 | 11 | 16,238,920 | 309 | 351,071,331 |
| 3RD QTR 2023 | 367 | 143,929,291 | 89 | 87,699,258 | 9 | 6,381,000 | 465 | 238,009,549 |
| DIFFERENCE | -136 | 46,169,917 | -22 | 57,033,945 | 2 | 9,857,920 | -156 | 113,061,782 |
| % CHANGE | -37% | 32% | -25% | 65% | 22% | 154% | -34% | 48% |
| CONSTRUCTION STARTS | | | | | | | | |
| 4TH QTR 2023 | 109 | 42,890,367 | 9 | 9,897,620 | 2 | 41,000 | 120 | 52,828,987 |
| 3RD QTR 2023 | 100 | 40,835,106 | 10 | 2,362,870 | 2 | 27,233,500 | 112 | 70,431,476 |
| DIFFERENCE | 9 | 2,055,261 | -1 | 7,534,750 | 0 | -27,192,500 | 8 | -17,602,489 |
| % CHANGE | 9% | 5% | -10% | 319% | 0% | -100% | 7% | -25% |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| 4TH QTR 2023 | 155 | 55,845,806 | 32 | 110,186,140 | 3 | 145,000 | 190 | 166,176,946 |
| 3RD QTR 2023 | 151 | 44,841,821 | 25 | 13,380,026 | 3 | 25,806,000 | 179 | 84,027,847 |
| DIFFERENCE | 4 | 11,003,985 | 7 | 96,806,114 | 0 | -25,661,000 | 11 | 82,149,099 |
| % CHANGE | 3% | 25% | 28% | 724% | 0% | -99% | 6% | 98% |

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 2023

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 | 973 | 489,661,655 | 176 | 183,332,841 | 11 | 13,005,200 | 1,160 | 685,999,696 |
| GRAND BAHAMA | 209 | 37,884,772 | 98 | 51,719,029 | 17 | 27,689,520 | 324 | 117,293,321 |
| FAMILY ISLANDS | 13 | 23,733,342 | 11 | 73,209,148 | 11 | 15,330,200 | 35 | 112,272,690 |
| TOTAL | 1,195 | 551,279,769 | 285 | 308,261,018 | 39 | 56,024,920 | 1,519 | 915,565,707 |
| CONSTRUCTION STARTS | | | | | | | | |
| NEW PROVIDENCE | 340 | 138,781,732 | 22 | 20,806,282 | 1 | 1,233,500 | 363 | 160,821,514 |
| GRAND BAHAMA | 93 | 19,473,788 | 28 | 5,417,540 | 7 | 26,392,000 | 128 | 51,283,328 |
| TOTAL | 433 | 158,255,520 | 50 | 26,223,822 | 8 | 27,625,500 | 491 | 212,104,842 |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| NEW PROVIDENCE | 468 | 170,880,333 | 86 | 169,424,554 | 1 | 20,000,000 | 555 | 360,304,887 |
| GRAND BAHAMA | 139 | 17,532,629 | 43 | 6,741,565 | 6 | 6,951,000 | 188 | 31,225,194 |
| TOTAL | 607 | 188,412,962 | 129 | 176,166,119 | 7 | 26,951,000 | 743 | 391,530,081 |

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 1ST QUARTER 2023

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 | 210 | 63,360,165 | 26 | 27,443,000 | 0 | 0 | 236 | 90,803,165 |
| GRAND BAHAMA | 52 | 7,983,495 | 23 | 4,385,570 | 7 | 525,000 | 82 | 12,894,065 |
| FAMILY ISLANDS | 4 | 2,649,350 | 1 | 263,200 | 5 | 1,205,200 | 10 | 4,117,750 |
| TOTAL | 266 | 73,993,010 | 50 | 32,091,770 | 12 | 1,730,200 | 328 | 107,814,980 |
| CONSTRUCTION STARTS | | | | | | | | |
| NEW PROVIDENCE | 75 | 37,106,830 | 8 | 7,585,012 | 0 | 0 | 83 | 44,691,842 |
| GRAND BAHAMA | 25 | 5,297,628 | 12 | 3,060,950 | 2 | 135,000 | 39 | 8,493,578 |
| TOTAL | 100 | 42,404,458 | 20 | 10,645,962 | 2 | 135,000 | 122 | 53,185,420 |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| NEW PROVIDENCE | 119 | 44,882,912 | 12 | 3,620,687 | 0 | 0 | 131 | 48,503,599 |
| GRAND BAHAMA | 37 | 3,219,003 | 12 | 1,349,060 | 0 | 0 | 49 | 4,568,063 |
| TOTAL | 156 | 48,101,915 | 24 | 4,969,747 | 0 | 0 | 180 | 53,071,662 |

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 2ND QUARTER 2023

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 | 270 | 133,159,035 | 51 | 37,022,325 | 4 | 3,159,800 | 325 | 173,341,160 |
| GRAND BAHAMA | 59 | 9,623,225 | 24 | 3,244,862 | 2 | 26,015,000 | 85 | 38,883,087 |
| FAMILY ISLANDS | 2 | 476,000 | 4 | 3,469,600 | 1 | 2,500,000 | 7 | 6,445,600 |
| TOTAL | 331 | 143,258,260 | 79 | 43,736,787 | 7 | 31,674,800 | 417 | 218,669,847 |
| CONSTRUCTION STARTS | | | | | | | | |
| NEW PROVIDENCE | 105 | 28,552,209 | 5 | 2,360,000 | 0 | 0 | 110 | 30,912,209 |
| GRAND BAHAMA | 19 | 3,573,380 | 6 | 957,370 | 2 | 216,000 | 27 | 4,746,750 |
| TOTAL | 124 | 32,125,589 | 11 | 3,317,370 | 2 | 216,000 | 137 | 35,658,959 |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| NEW PROVIDENCE | 119 | 34,959,031 | 34 | 45,095,951 | 0 | 0 | 153 | 80,054,982 |
| GRAND BAHAMA | 26 | 4,664,389 | 14 | 2,534,255 | 1 | 1,000,000 | 41 | 8,198,644 |
| TOTAL | 145 | 39,623,420 | 48 | 47,630,206 | 1 | 1,000,000 | 194 | 88,253,626 |

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 3RD QUARTER 2023

TABLE 21

| 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 | 301 | 111,802,522 | 62 | 60,588,210 | 4 | 1,350,000 | 367 | 173,740,732 |
| GRAND BAHAMA | 59 | 11,518,777 | 24 | 16,664,700 | 1 | 6,000 | 84 | 28,189,477 |
| FAMILY ISLANDS | 7 | 20,607,992 | 3 | 10,446,348 | 4 | 5,025,000 | 14 | 36,079,340 |
| TOTAL | 367 | 143,929,291 | 89 | 87,699,258 | 9 | 6,381,000 | 465 | 238,009,549 |
| CONSTRUCTION STARTS | | | | | | | | |
| NEW PROVIDENCE | 77 | 35,296,815 | 3 | 1,591,100 | 1 | 1,233,500 | 81 | 38,121,415 |
| GRAND BAHAMA | 23 | 5,538,291 | 7 | 771,770 | 1 | 26,000,000 | 31 | 32,310,061 |
| TOTAL | 100 | 40,835,106 | 10 | 2,362,870 | 2 | 27,233,500 | 112 | 70,431,476 |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| NEW PROVIDENCE | 113 | 40,699,169 | 16 | 11,890,226 | 1 | 20,000,000 | 130 | 72,589,395 |
| GRAND BAHAMA | 38 | 4,142,652 | 9 | 1,489,800 | 2 | 5,806,000 | 49 | 11,438,452 |
| TOTAL | 151 | 44,841,821 | 25 | 13,380,026 | 3 | 25,806,000 | 179 | 84,027,847 |

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
New Providence, Grand Bahama and Family Islands - 4TH QUARTER 2023

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 | 192 | 181,339,933 | 37 | 58,279,306 | 3 | 8,495,400 | 232 | 248,114,639 |
| GRAND BAHAMA | 39 | 8,759,275 | 27 | 27,423,897 | 7 | 1,143,520 | 73 | 37,326,692 |
| FAMILY ISLANDS | 0 | 0 | 3 | 59,030,000 | 1 | 6,600,000 | 4 | 65,630,000 |
| TOTAL | 231 | 190,099,208 | 67 | 144,733,203 | 11 | 16,238,920 | 309 | 351,071,331 |
| CONSTRUCTION STARTS | | | | | | | | |
| NEW PROVIDENCE | 83 | 37,825,878 | 6 | 9,270,170 | 0 | 0 | 89 | 47,096,048 |
| GRAND BAHAMA | 26 | 5,064,489 | 3 | 627,450 | 2 | 41,000 | 31 | 5,732,939 |
| TOTAL | 109 | 42,890,367 | 9 | 9,897,620 | 2 | 41,000 | 120 | 52,828,987 |
| CONSTRUCTION COMPLETIONS | | | | | | | | |
| NEW PROVIDENCE | 117 | 50,339,221 | 24 | 108,817,690 | 0 | 0 | 141 | 159,156,911 |
| GRAND BAHAMA | 38 | 5,506,585 | 8 | 1,368,450 | 3 | 145,000 | 49 | 7,020,035 |
| TOTAL | 155 | 55,845,806 | 32 | 110,186,140 | 3 | 145,000 | 190 | 166,176,946 |

ALL BAHAMAS
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2012 - 2023

TABLE 23

| YEAR | PRIVATE/RESIDENTIAL | | COMMERCIAL/INDUSTRIAL | | PUBLIC | | TOTAL ALL SECTORS | |
|---------------------------------|---------------------|---------------|-----------------------|---------------|--------|---------------|-------------------|---------------|
| | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE B\$'000 | NO | VALUE 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 | 539,516 | 40 | 28,867 | 1,584 | 988,760 |
| 2023 | 1,195 | 551,280 | 285 | 308,261 | 39 | 56,025 | 1,519 | 915,566 |
| 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 | 50 | 42,586 | 4 | 2,946 | 542 | 340,160 |
| 2023 | 433 | 158,256 | 50 | 26,224 | 8 | 27,626 | 491 | 212,105 |
| 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 |
| 2023 | 607 | 188,413 | 129 | 176,166 | 7 | 26,951 | 743 | 391,530 |