

# **BUILDING CONSTRUCTION**



## **STATISTICS REPORT**



## **SECOND QUARTER 2023**

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## **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 Second Quarter Report publication covers the period 2014 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.

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The BNSI along with the Acting Managing Director Nerissa Gibson thanks you for your cooperation and support over the past years and most notably for your assistance leading to this release.

## **DATA SOURCES**

### **THE BAHAMAS NATIONAL STATISTICAL INSTITUTE RELEASES BUILDING CONSTRUCTION STATISTICS**

The National Accounts Section of the Bahamas National Statistical (BNSI) Institute formerly, The Department of Statistics announces the release of the Building Construction Statistics Report for the second quarter of 2023.

The basic data is 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, 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 given.

**Construction Starts** represent those structures on which the first phase of construction has begun.

**Construction Completions** represent those structures which are registered as being completed.

## **TYPE OF CONSTRUCTION**

**"Public"** represents construction of buildings by Government, for public use such as schools, offices, airports, etc.

**"Private/Residential"** represents construction of residential structures such as houses, apartments.

**"Commercial/Industrial"** represents construction of offices, churches, malls, hotels etc. by private businesses or individuals.

## **DATA HIGHLIGHTS:** **2nd Quarter 2023 vs 2nd Quarter 2022**

### **CONSTRUCTION PERMITS**

The total number of Permits Issued for All Bahamas (417) was 14 projects less than the 431 projects recorded in the Second Quarter 2022, while the value increased by approximately \$84 million over the same period. There was an increase in value in all of the Sectors, the Private/Residential Sector reflected an increase of \$44 million, the Commercial/Industrial Sector by approximately \$23 million and the Public Sector by approximately \$17 million.

### **CONSTRUCTION STARTS**

There was a decrease of 7 projects in the number of Construction Starts between Second Quarter 2022 and Second Quarter 2023, the value also decreased by \$17 million. The main factors that resulted in a decrease in the value of Construction Starts were decreases in the Private/Residential Sector by approximately \$6 million, and the Commercial/Industry Sector by approximately \$12 million. The Public Sector increased by \$216,000 thousand.

### **CONSTRUCTION COMPLETIONS**

The total number of Construction Completions increased by 18 projects in the Second Quarter of 2023, moving from 176 projects in the Second Quarter of 2022 to 194 projects in 2023. There was a decrease of \$47 million in the total value from approximately \$135 million in the Second Quarter of 2022 to \$88 million in the same quarter of 2023. The Private/Residential Sector and the Commercial/Industrial Sector both had a decrease in value of approximately \$37 million and \$11 million respectively, while conversely the Public Sector recorded an increase of \$956,000 thousand for the same period.



**NUMBER OF CONSTRUCTION PERMITS ISSUED  
ALL BAHAMAS BY QUARTER  
2014 - 2ND QUARTER 2023**

**TABLE 1**

PERIOD	NEW PROVIDENCE				GRAND BAHAMA			
	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
<b>2014</b>	<b>851</b>	<b>221</b>	<b>16</b>	<b>1088</b>	<b>194</b>	<b>104</b>	<b>8</b>	<b>306</b>
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
<b>2015</b>	<b>730</b>	<b>232</b>	<b>7</b>	<b>969</b>	<b>189</b>	<b>104</b>	<b>19</b>	<b>312</b>
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
<b>2016</b>	<b>689</b>	<b>200</b>	<b>7</b>	<b>896</b>	<b>114</b>	<b>83</b>	<b>9</b>	<b>206</b>
1st QTR	188	39	2	229	25	23	4	52
2nd QTR	182	30	2	214	48	37	4	89
3rd QTR	184	81	1	266	24	14	0	38
4th QTR	135	50	2	187	17	9	1	27
<b>2017</b>	<b>765</b>	<b>144</b>	<b>74</b>	<b>983</b>	<b>203</b>	<b>151</b>	<b>14</b>	<b>368</b>
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
<b>2018</b>	<b>855</b>	<b>214</b>	<b>8</b>	<b>1,077</b>	<b>237</b>	<b>151</b>	<b>12</b>	<b>400</b>
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
<b>2019</b>	<b>949</b>	<b>188</b>	<b>7</b>	<b>1,144</b>	<b>236</b>	<b>145</b>	<b>8</b>	<b>389</b>
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
<b>2020</b>	<b>685</b>	<b>104</b>	<b>10</b>	<b>799</b>	<b>361</b>	<b>96</b>	<b>12</b>	<b>469</b>
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
<b>2021</b>	<b>992</b>	<b>159</b>	<b>8</b>	<b>1,159</b>	<b>288</b>	<b>107</b>	<b>9</b>	<b>404</b>
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
<b>2022</b>	<b>1,037</b>	<b>136</b>	<b>21</b>	<b>1,194</b>	<b>221</b>	<b>115</b>	<b>18</b>	<b>354</b>
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
4th QTR	247	52	2	301	38	20	3	61
<b>2023</b>								
1st QTR	210	26	0	236	52	23	7	82
2nd QTR	270	51	4	325	59	24	2	85

**NUMBER OF CONSTRUCTION PERMITS ISSUED  
ALL BAHAMAS BY QUARTER  
2014 - 2ND QUARTER 2023**

**TABLE 1 (con't)**

PERIOD	OTHER FAMILY ISLANDS				THE BAHAMAS			
	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
<b>2014</b>	<b>4</b>	<b>15</b>	<b>5</b>	<b>24</b>	<b>1049</b>	<b>340</b>	<b>29</b>	<b>1418</b>
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
<b>2015</b>	<b>18</b>	<b>9</b>	<b>4</b>	<b>31</b>	<b>937</b>	<b>345</b>	<b>30</b>	<b>1,312</b>
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
<b>2016</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>7</b>	<b>805</b>	<b>286</b>	<b>18</b>	<b>1,109</b>
1st QTR	0	1	0	1	213	63	6	282
2nd QTR	1	0	1	2	231	67	7	305
3rd QTR	0	1	0	1	208	96	1	305
4th QTR	1	1	1	3	153	60	4	217
<b>2017</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>4</b>	<b>969</b>	<b>297</b>	<b>89</b>	<b>1,355</b>
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
<b>2018</b>	<b>3</b>	<b>21</b>	<b>3</b>	<b>27</b>	<b>1,095</b>	<b>386</b>	<b>23</b>	<b>1,504</b>
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
<b>2019</b>	<b>3</b>	<b>12</b>	<b>4</b>	<b>19</b>	<b>1,188</b>	<b>345</b>	<b>19</b>	<b>1,552</b>
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
<b>2020</b>	<b>6</b>	<b>3</b>	<b>1</b>	<b>10</b>	<b>1,052</b>	<b>203</b>	<b>23</b>	<b>1,278</b>
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
<b>2021</b>	<b>5</b>	<b>7</b>	<b>3</b>	<b>15</b>	<b>1,285</b>	<b>273</b>	<b>20</b>	<b>1,578</b>
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
<b>2022</b>	<b>8</b>	<b>27</b>	<b>1</b>	<b>36</b>	<b>1,266</b>	<b>278</b>	<b>40</b>	<b>1,584</b>
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
4th QTR	3	12	1	16	288	84	6	378
<b>2023</b>								
1st QTR	4	1	5	10	266	50	12	328
2nd QTR	2	4	1	7	331	79	7	417

**VALUE OF CONSTRUCTION PERMITS ISSUED  
ALL BAHAMAS BY QUARTER  
2014 - 2ND QUARTER 2023**

TABLE 2

(BSD '000)

PERIOD	NEW PROVIDENCE				GRAND BAHAMA			
	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
<b>2014</b>	<b>298,315</b>	<b>155,487</b>	<b>24,663</b>	<b>478,465</b>	<b>19,160</b>	<b>24,597</b>	<b>408</b>	<b>44,165</b>
1st QTR	72,068	25,558	251	97,877	5,477	6,434	19	11,929
2nd QTR	56,252	18,316	8,616	83,184	6,717	14,372	75	21,164
3rd QTR	105,439	60,346	15,721	181,506	3,097	1,088	206	4,390
4th QTR	64,556	51,267	75	115,898	3,869	2,704	109	6,681
<b>2015</b>	<b>258,606</b>	<b>176,128</b>	<b>12,074</b>	<b>446,808</b>	<b>26,621</b>	<b>21,110</b>	<b>6,216</b>	<b>53,947</b>
1st QTR	45,459	28,030	408	73,897	5,237	2,939	60	8,236
2nd QTR	106,875	40,368	0	147,243	4,614	9,433	5,291	19,338
3rd QTR	59,662	19,505	3,781	82,949	3,117	4,410	430	7,957
4th QTR	46,609	88,224	7,885	142,718	13,654	4,328	435	18,417
<b>2016</b>	<b>292,242</b>	<b>124,443</b>	<b>31,836</b>	<b>448,522</b>	<b>14,996</b>	<b>26,713</b>	<b>818</b>	<b>42,528</b>
1st QTR	52,505	21,587	24,603	98,695	4,134	12,683	599	17,415
2nd QTR	59,128	14,652	4,770	78,549	5,843	9,136	211	15,190
3rd QTR	100,670	49,508	480	150,658	3,125	2,414	0	5,539
4th QTR	79,939	38,698	1,983	120,620	1,895	2,480	9	4,385
<b>2017</b>	<b>253,993</b>	<b>58,937</b>	<b>22,140</b>	<b>335,071</b>	<b>26,267</b>	<b>59,121</b>	<b>1,284</b>	<b>86,672</b>
1st QTR	35,663	16,345	14,550	66,559	6,546	34,895	420	41,861
2nd QTR	54,950	8,629	1,573	65,152	6,160	7,618	523	14,301
3rd QTR	106,274	19,522	0	125,796	6,418	5,308	140	11,866
4th QTR	57,106	14,441	6,017	77,564	7,143	11,301	201	18,645
<b>2018</b>	<b>326,723</b>	<b>196,895</b>	<b>20,953</b>	<b>544,570</b>	<b>32,080</b>	<b>37,459</b>	<b>5,880</b>	<b>75,419</b>
1st QTR	62,425	16,927	17,712	97,064	9,474	25,491	0	34,964
2nd QTR	133,297	39,457	1,061	173,815	9,451	4,314	5,810	19,575
3rd QTR	62,998	35,068	0	98,066	8,641	5,723	70	14,434
4th QTR	68,003	105,442	2,180	175,625	4,514	1,932	0	6,446
<b>2019</b>	<b>385,037</b>	<b>167,400</b>	<b>2,994</b>	<b>555,430</b>	<b>33,066</b>	<b>42,429</b>	<b>662</b>	<b>76,157</b>
1st QTR	89,557	32,176	1,090	122,823	7,407	19,285	79	26,770
2nd QTR	121,036	20,389	844	142,269	12,725	13,497	234	26,457
3rd QTR	86,735	55,915	1,025	143,675	5,267	7,855	0	13,123
4th QTR	87,709	58,919	35	146,664	7,666	1,792	350	9,808
<b>2020</b>	<b>333,204</b>	<b>232,816</b>	<b>20,617</b>	<b>586,637</b>	<b>45,703</b>	<b>25,054</b>	<b>4,064</b>	<b>74,820</b>
1st QTR	39,363	70,843	1,586	111,792	16,173	3,327	546	20,046
2nd QTR	41,938	3,298	26	45,262	6,346	1,271	1	7,617
3rd QTR	150,050	13,800	18,854	182,705	12,873	16,505	1,497	30,874
4th QTR	101,853	144,875	150	246,878	10,312	3,952	2,020	16,283
<b>2021</b>	<b>412,317</b>	<b>191,497</b>	<b>1,380</b>	<b>605,194</b>	<b>42,727</b>	<b>15,652</b>	<b>8,379</b>	<b>66,757</b>
1st QTR	87,526	74,417	49	161,992	7,898	2,332	702	10,933
2nd QTR	156,717	39,350	1,265	197,332	15,065	3,320	7,520	25,905
3rd QTR	77,587	66,744	45	144,377	7,935	4,753	150	12,837
4th QTR	90,487	10,986	21	101,494	11,829	5,247	7	17,083
<b>2022</b>	<b>374,972</b>	<b>351,271</b>	<b>11,273</b>	<b>737,516</b>	<b>34,688</b>	<b>23,985</b>	<b>15,295</b>	<b>73,967</b>
1st QTR	83,706	130,060	4,907	218,672	7,812	1,502	214	9,529
2nd QTR	86,017	5,095	1,893	93,004	9,870	2,235	13,077	25,182
3rd QTR	83,843	16,167	2,790	102,800	10,835	13,998	1,857	26,690
4th QTR	121,407	199,949	1,684	323,039	6,171	6,250	147	12,567
<b>2023</b>								
1st QTR	63,360	27,443	0	90,803	7,983	4,386	525	12,894
2nd QTR	133,159	37,022	3,160	173,341	9,623	3,245	26,015	38,883

**VALUE OF CONSTRUCTION PERMITS ISSUED  
ALL BAHAMAS BY QUARTER  
2014 - 2ND QUARTER 2023**

TABLE 2 (cont'd)

(BSD '000)

PERIOD	OTHER FAMILY ISLANDS				THE BAHAMAS			
	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
<b>2014</b>	<b>2,128</b>	<b>20,974</b>	<b>14,850</b>	<b>37,952</b>	<b>319,602</b>	<b>201,059</b>	<b>39,921</b>	<b>560,582</b>
1st QTR	0	0	0	0	77,545	31,992	270	109,806
2nd QTR	1,547	1,316	0	2,863	64,516	34,005	8,691	107,211
3rd QTR	581	10	0	591	109,117	61,443	15,927	186,487
4th QTR	0	19,648	14,850	34,498	68,424	73,619	15,034	157,077
<b>2015</b>	<b>27,746</b>	<b>22,747</b>	<b>2,694</b>	<b>53,187</b>	<b>312,973</b>	<b>219,984</b>	<b>20,984</b>	<b>553,942</b>
1st QTR	1,500	0	2,321	3,821	52,196	30,969	2,789	85,954
2nd QTR	200	17,753	0	17,953	111,689	67,554	5,291	184,534
3rd QTR	25,566	2,064	0	27,630	88,345	25,979	4,211	118,535
4th QTR	480	2,930	373	3,783	60,743	95,482	8,693	164,918
<b>2016</b>	<b>2,318</b>	<b>41,074</b>	<b>2,360</b>	<b>45,751</b>	<b>309,556</b>	<b>192,231</b>	<b>35,015</b>	<b>536,801</b>
1st QTR	0	39,124	0	39,124	56,639	73,393	25,203	155,234
2nd QTR	2,168	0	2,300	4,468	67,138	23,788	7,280	98,207
3rd QTR	0	450	0	450	103,795	52,372	480	156,646
4th QTR	150	1,500	60	1,710	81,984	42,678	2,052	126,714
<b>2017</b>	<b>176</b>	<b>1,139</b>	<b>350</b>	<b>1,664</b>	<b>280,436</b>	<b>119,197</b>	<b>23,774</b>	<b>423,407</b>
1st QTR	0	0	0	0	42,209	51,240	14,970	108,420
2nd QTR	0	148	0	148	61,110	16,394	2,096	79,600
3rd QTR	0	0	0	0	112,692	24,830	140	137,662
4th QTR	176	991	350	1,516	64,424	26,733	6,568	97,725
<b>2018</b>	<b>1,194</b>	<b>39,245</b>	<b>4,197</b>	<b>44,635</b>	<b>359,996</b>	<b>273,599</b>	<b>31,030</b>	<b>664,624</b>
1st QTR	0	18,813	1,049	19,862	71,898	61,231	18,761	151,890
2nd QTR	0	2,398	3,148	5,546	142,748	46,169	10,019	198,935
3rd QTR	1,088	5,203	0	6,291	72,727	45,994	70	118,791
4th QTR	105	12,832	0	12,937	72,623	120,205	2,180	195,008
<b>2019</b>	<b>2,232</b>	<b>67,818</b>	<b>4,236</b>	<b>74,285</b>	<b>420,334</b>	<b>277,647</b>	<b>7,892</b>	<b>705,873</b>
1st QTR	1,096	24,843	2,481	28,420	98,059	76,305	3,649	178,013
2nd QTR	1,136	0	1,500	2,636	134,897	33,886	2,578	171,361
3rd QTR	0	975	0	975	92,002	64,745	1,025	157,772
4th QTR	0	42,000	255	42,255	95,376	102,711	640	198,727
<b>2020</b>	<b>8,035</b>	<b>2,720</b>	<b>14,500</b>	<b>25,255</b>	<b>386,942</b>	<b>260,590</b>	<b>39,180</b>	<b>686,712</b>
1st QTR	6,046	70	0	6,116	61,581	74,240	2,132	137,954
2nd QTR	0	150	0	150	48,284	4,719	27	53,029
3rd QTR	0	0	0	0	162,923	30,305	20,351	213,579
4th QTR	1,990	2,500	14,500	18,990	114,154	151,326	16,670	282,151
<b>2021</b>	<b>9,923</b>	<b>14,312</b>	<b>10,281</b>	<b>34,516</b>	<b>464,967</b>	<b>221,460</b>	<b>20,040</b>	<b>706,468</b>
1st QTR	1,930	0	0	1,930	97,354	76,749	751	174,854
2nd QTR	7,513	947	9,800	18,260	179,295	43,617	18,585	241,497
3rd QTR	480	9,130	481	10,091	86,002	80,626	676	167,304
4th QTR	0	4,236	0	4,236	102,316	20,468	28	122,812
<b>2022</b>	<b>10,716</b>	<b>219,556</b>	<b>2,300</b>	<b>232,572</b>	<b>420,376</b>	<b>594,812</b>	<b>28,867</b>	<b>1,044,056</b>
1st QTR	50	83,685	0	83,735	91,568	215,247	5,121	311,936
2nd QTR	3,258	13,472	0	16,730	99,144	20,802	14,969	134,916
3rd QTR	2,650	3,112	0	5,762	97,328	33,277	4,647	135,252
4th QTR	4,758	119,287	2,300	126,346	132,336	325,486	4,130	461,952
<b>2023</b>								
1st QTR	2,649	263	1,205	4,118	73,993	32,092	1,730	107,815
2nd QTR	476	3,470	2,500	6,446	143,258	43,737	31,675	218,670

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

NUMBER OF CONSTRUCTION STARTS ISSUED  
ALL BAHAMAS BY QUARTER  
2014 - 2ND QUARTER 2023

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
<b>2014</b>	<b>297</b>	<b>31</b>	<b>2</b>	<b>330</b>	<b>80</b>	<b>36</b>	<b>2</b>	<b>118</b>	<b>377</b>	<b>67</b>	<b>4</b>	<b>448</b>
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
<b>2015</b>	<b>266</b>	<b>23</b>	<b>2</b>	<b>291</b>	<b>93</b>	<b>55</b>	<b>3</b>	<b>151</b>	<b>359</b>	<b>78</b>	<b>5</b>	<b>442</b>
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
<b>2016</b>	<b>221</b>	<b>18</b>	<b>1</b>	<b>240</b>	<b>89</b>	<b>23</b>	<b>0</b>	<b>112</b>	<b>310</b>	<b>41</b>	<b>1</b>	<b>352</b>
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
<b>2017</b>	<b>250</b>	<b>25</b>	<b>3</b>	<b>278</b>	<b>80</b>	<b>18</b>	<b>3</b>	<b>101</b>	<b>330</b>	<b>43</b>	<b>6</b>	<b>379</b>
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
<b>2018</b>	<b>236</b>	<b>26</b>	<b>1</b>	<b>263</b>	<b>95</b>	<b>30</b>	<b>8</b>	<b>133</b>	<b>331</b>	<b>56</b>	<b>9</b>	<b>396</b>
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
<b>2019</b>	<b>252</b>	<b>26</b>	<b>2</b>	<b>280</b>	<b>78</b>	<b>10</b>	<b>3</b>	<b>91</b>	<b>330</b>	<b>36</b>	<b>5</b>	<b>371</b>
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
<b>2020</b>	<b>339</b>	<b>29</b>	<b>0</b>	<b>368</b>	<b>116</b>	<b>17</b>	<b>2</b>	<b>135</b>	<b>455</b>	<b>46</b>	<b>2</b>	<b>503</b>
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
<b>2021</b>	<b>401</b>	<b>44</b>	<b>0</b>	<b>445</b>	<b>115</b>	<b>40</b>	<b>1</b>	<b>156</b>	<b>516</b>	<b>84</b>	<b>1</b>	<b>601</b>
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
<b>2022</b>	<b>379</b>	<b>24</b>	<b>0</b>	<b>403</b>	<b>109</b>	<b>27</b>	<b>4</b>	<b>140</b>	<b>488</b>	<b>51</b>	<b>4</b>	<b>543</b>
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
4th QTR	83	6	0	89	22	6	3	31	105	12	3	120
<b>2023</b>												
1st QTR	75	8	0	83	25	12	2	39	100	20	2	122
2nd QTR	105	5	0	110	19	6	2	27	124	11	2	137

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

No data available for the Family Islands



**NUMBER OF CONSTRUCTION COMPLETIONS ISSUED  
ALL BAHAMAS BY QUARTER  
2014 - 2ND QUARTER 2023**

**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
<b>2014</b>	<b>370</b>	<b>94</b>	<b>4</b>	<b>468</b>	<b>109</b>	<b>52</b>	<b>1</b>	<b>162</b>	<b>479</b>	<b>146</b>	<b>5</b>	<b>630</b>
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
<b>2015</b>	<b>359</b>	<b>83</b>	<b>4</b>	<b>446</b>	<b>80</b>	<b>60</b>	<b>2</b>	<b>142</b>	<b>439</b>	<b>143</b>	<b>6</b>	<b>588</b>
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
<b>2016</b>	<b>378</b>	<b>92</b>	<b>2</b>	<b>472</b>	<b>87</b>	<b>66</b>	<b>2</b>	<b>155</b>	<b>465</b>	<b>158</b>	<b>4</b>	<b>627</b>
1st QTR	84	18	2	104	15	6	0	21	99	24	2	125
2nd QTR	96	16	0	112	21	18	2	41	117	34	2	153
3rd QTR	116	26	0	142	29	33	0	62	145	59	0	204
4th QTR	82	32	0	114	22	9	0	31	104	41	0	145
<b>2017</b>	<b>366</b>	<b>111</b>	<b>5</b>	<b>482</b>	<b>95</b>	<b>63</b>	<b>2</b>	<b>160</b>	<b>461</b>	<b>174</b>	<b>7</b>	<b>642</b>
1st QTR	89	21	0	110	16	14	1	31	105	35	1	141
2nd QTR	<b>91</b>	<b>23</b>	<b>3</b>	<b>117</b>	<b>26</b>	<b>12</b>	<b>0</b>	<b>38</b>	<b>117</b>	<b>35</b>	<b>3</b>	<b>155</b>
3rd QTR	<b>93</b>	<b>21</b>	<b>0</b>	<b>114</b>	<b>27</b>	<b>21</b>	<b>1</b>	<b>49</b>	<b>120</b>	<b>42</b>	<b>1</b>	<b>163</b>
4th QTR	93	46	2	141	26	16	0	42	119	62	2	183
<b>2018</b>	<b>400</b>	<b>80</b>	<b>4</b>	<b>484</b>	<b>121</b>	<b>42</b>	<b>10</b>	<b>173</b>	<b>521</b>	<b>122</b>	<b>14</b>	<b>657</b>
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
<b>2019</b>	<b>383</b>	<b>53</b>	<b>1</b>	<b>437</b>	<b>82</b>	<b>40</b>	<b>1</b>	<b>123</b>	<b>465</b>	<b>93</b>	<b>2</b>	<b>560</b>
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
<b>2020</b>	<b>325</b>	<b>43</b>	<b>1</b>	<b>369</b>	<b>170</b>	<b>53</b>	<b>4</b>	<b>227</b>	<b>495</b>	<b>96</b>	<b>5</b>	<b>596</b>
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
<b>2021</b>	<b>337</b>	<b>62</b>	<b>2</b>	<b>401</b>	<b>163</b>	<b>56</b>	<b>5</b>	<b>224</b>	<b>500</b>	<b>118</b>	<b>7</b>	<b>625</b>
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
<b>2022</b>	<b>382</b>	<b>32</b>	<b>1</b>	<b>415</b>	<b>111</b>	<b>46</b>	<b>2</b>	<b>159</b>	<b>493</b>	<b>78</b>	<b>3</b>	<b>574</b>
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
4th QTR	160	17	1	178	42	12	1	55	202	29	2	233
<b>2023</b>												
1st QTR	119	12	0	131	37	12	0	49	156	24	0	180
2nd QTR	119	34	0	153	26	14	1	41	145	48	1	194

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

No data available for the Family Islands





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

TABLE 7

	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
<b>CONSTRUCTION PERMITS</b>								
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	-7.54%	44.50%	41.07%	110.25%	-58.82%	111.60%	-3.25%	62.08%
<b>CONSTRUCTION STARTS</b>								
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	-3.13%	-15.41%	-31.25%	-77.63%	*	*	-4.86%	-32.48%
<b>CONSTRUCTION COMPLETIONS</b>								
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	-3.97%	-48.08%	100.00%	-19.44%	0.00%	2172.73%	10.23%	-34.87%

\*: Represents the impossibility of dividing by zero

TABLE 8

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

ISLAND	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
<b>CONSTRUCTION PERMITS</b>								
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
<b>TOTAL</b>	<b>331</b>	<b>143,258,260</b>	<b>79</b>	<b>43,736,787</b>	<b>7</b>	<b>31,674,800</b>	<b>417</b>	<b>218,669,847</b>
<b>CONSTRUCTION STARTS</b>								
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
FAMILY ISLANDS	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>124</b>	<b>32,125,589</b>	<b>11</b>	<b>3,317,370</b>	<b>2</b>	<b>216,000</b>	<b>137</b>	<b>35,658,959</b>
<b>CONSTRUCTION COMPLETIONS</b>								
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
FAMILY ISLANDS	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>145</b>	<b>39,623,420</b>	<b>48</b>	<b>47,630,206</b>	<b>1</b>	<b>1,000,000</b>	<b>194</b>	<b>88,253,626</b>