

BUILDING CONSTRUCTION



STATISTICS REPORT



SECOND QUARTER 2024

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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, quarter and year, and are preceded by definitions and terminology.

This Second Quarter Report covers the period 2014 to 2nd Quarter 2024 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 and 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 Institute (BNSI) formerly The Department of Statistics, announces the release of the Building Construction Statistics Report for Second Quarter 2024.

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. The value is based on the original estimated cost of construction given during the Permit phase.

Construction Completions represent those structures which are registered as being completed. The value is based on the original estimated cost of construction given during the Permit phase.

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, etc.

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

DATA HIGHLIGHTS:

2nd Quarter 2024 vs 2nd Quarter 2023

CONSTRUCTION PERMITS

The total number of Permits Issued for All Bahamas (440) was 23 projects less than the 417 projects recorded in the Second Quarter 2023, while the value increased by \$5 million over the same period. This increase in value was led by the Commercial/Industrial Sector which increased by approximately \$61 million. However, this increase was diminished by decreases in value in the Private/Residential Sector and the Public Sector which fell by \$34 million and \$23 million respectively.

CONSTRUCTION STARTS

There was an increase of 6 projects in the number of Construction Starts between Second Quarter 2023 and Second Quarter 2024, resulting in an increased in value of \$61 million. The main factors that resulted in the increase in the value of Construction Starts were increases in the Private/Residential Sector (\$60 million) and the Commercial/Industry Sector (\$1 million). Conversely, the Public Sector decreased by \$206 thousand.

CONSTRUCTION COMPLETIONS

The total number of Construction Completions increased by 8 projects in the Second Quarter of 2024, moving from 194 projects in the Second Quarter of 2023 to 202 projects in 2024. However there was a decrease of approximately \$959 thousand in the total value from \$88 million in the Second Quarter of 2023 to \$87 million in the same quarter of 2024. The decrease in value was led by the Commercial/Industrial Sector which had a decrease of \$10 million and the Public Sector which also decreased by approximately \$900 thousand. During this same period however, the Private/Residential Sector increased by \$10 million.

NUMBER OF CONSTRUCTION PERMITS ISSUED
 ALL BAHAMAS BY QUARTER
 2014 - 2ND QUARTER 2024

TABLE 1

	NEW PROVIDENCE				GRAND BAHAMA			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	851	221	16	1088	194	104	8	306
1st QTR	198	43	3	244	63	29	4	96
2nd QTR	218	61	6	285	60	32	1	93
3rd QTR	240	55	5	300	33	18	2	53
4th QTR	195	62	2	259	38	25	1	64
2015	730	232	7	969	189	104	19	312
1st QTR	187	48	3	238	38	21	1	60
2nd QTR	205	83	0	288	41	23	6	70
3rd QTR	194	52	2	248	26	26	2	54
4th QTR	144	49	2	195	84	34	10	128
2016	689	200	7	896	114	83	9	206
1st QTR	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
2017	765	144	74	983	203	151	14	368
1st QTR	184	28	67	279	49	32	8	89
2nd QTR	229	34	5	268	56	43	3	102
3rd QTR	167	34	0	201	56	43	1	100
4th QTR	185	48	2	235	42	33	2	77
2018	855	214	8	1,077	237	151	12	400
1st QTR	179	53	2	234	55	50	0	105
2nd QTR	233	54	3	290	59	36	2	97
3rd QTR	220	66	0	286	69	43	10	122
4th QTR	223	41	3	267	54	22	0	76
2019	949	188	7	1,144	236	145	8	389
1st QTR	234	51	2	287	47	38	2	87
2nd QTR	252	54	2	308	86	57	5	148
3rd QTR	242	43	2	287	38	33	0	71
4th QTR	221	40	1	262	65	17	1	83
2020	685	104	10	799	361	96	12	469
	126	26	4	156	107	27	4	138
2nd QTR	109	13	1	123	60	22	1	83
3rd QTR	193	35	4	232	105	21	5	131
4th QTR	257	30	1	288	89	26	2	117
2021	992	159	8	1,159	288	107	9	404
1st QTR	257	44	2	303	60	16	2	78
2nd QTR	295	49	3	347	89	28	3	120
3rd QTR	236	35	1	272	70	30	2	102
4th QTR	204	31	2	237	69	33	2	104
2022	1,037	136	21	1,194	221	115	18	354
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
2023	973	176	11	1,160	209	98	17	324
1st QTR	210	26	0	236	52	23	7	82
2nd QTR	270	51	4	325	59	24	2	85
3rd QTR	301	62	4	367	59	24	1	84
4th QTR	192	37	3	232	39	27	7	73
2024								
1st QTR	188	36	2	226	80	33	4	117
2nd QTR	258	49	5	312	68	31	21	120

NUMBER OF CONSTRUCTION PERMITS ISSUED ALL BAHAMAS BY QUARTER 2014 - 2ND QUARTER 2024

TABLE 1 (con't)

	OTHER FAMILY ISLANDS				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	4	15	5	24	1049	340	29	1418
1st QTR	0	0	0	0	261	72	7	340
2nd QTR	2	2	0	4	280	95	7	382
3rd QTR	2	1	0	3	275	74	7	356
4th QTR	0	12	5	17	233	99	8	340
2015	18	9	4	31	937	345	30	1312
1st QTR	1	0	3	4	226	69	7	302
2nd QTR	1	3	0	4	247	109	6	362
3rd QTR	15	3	0	18	235	81	4	320
4th QTR	1	3	1	5	229	86	13	328
2016	2	3	2	7	805	286	18	1,109
1st QTR	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
2017	1	2	1	4	969	297	89	1,355
1st QTR	0	0	0	0	233	60	75	368
2nd QTR	0	1	0	1	285	78	8	371
3rd QTR	0	0	0	0	223	77	1	301
4th QTR	1	1	1	3	228	82	5	315
2018	3	21	3	27	1,095	386	23	1,504
1st QTR	0	2	1	3	234	105	3	342
2nd QTR	0	2	2	4	292	92	7	391
3rd QTR	2	3	0	5	291	112	10	413
4th QTR	1	14	0	15	278	77	3	358
2019	3	12	4	19	1,188	345	19	1,552
1st QTR	1	3	2	6	282	92	6	380
2nd QTR	2	0	1	3	340	111	8	459
3rd QTR	0	5	0	5	280	81	2	363
4th QTR	0	4	1	5	286	61	3	350
2020	6	3	1	10	1,052	203	23	1,278
1st QTR	3	1	0	4	236	54	8	298
2nd QTR	0	1	0	1	169	36	2	207
3rd QTR	0	0	0	0	298	56	9	363
4th QTR	3	1	1	5	349	57	4	410
2021	5	7	3	15	1,285	273	20	1,578
1st QTR	1	0	0	1	318	60	4	382
2nd QTR	3	2	2	7	387	79	8	474
3rd QTR	1	4	1	6	307	69	4	380
4th QTR	0	1	0	1	273	65	4	342
2022	8	27	1	36	1,266	278	40	1,584
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
2023	13	11	11	35	1,195	285	39	1,519
1st QTR	4	1	5	10	266	50	12	328
2nd QTR	2	4	1	7	331	79	7	417
3rd QTR	7	3	4	14	367	89	9	465
4th QTR	0	3	1	4	231	67	11	309
2024								
1st QTR	2	2	1	5	270	71	7	348
2nd QTR	5	3	0	8	331	83	26	440

VALUE OF CONSTRUCTION PERMITS ISSUED

ALL BAHAMAS BY QUARTER

2014 - 2ND QUARTER 2024

TABLE 2

(BSD '000)

	NEW PROVIDENCE				GRAND BAHAMA			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	298,315	155,487	24,663	478,465	19,160	24,597	408	44,165
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
2015	258,606	176,128	12,074	446,808	26,621	21,110	6,216	53,947
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
2016	292,242	124,443	31,836	448,522	14,996	26,713	818	42,528
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
2017	253,993	58,937	22,140	335,071	26,267	59,121	1,284	86,672
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
2018	326,723	196,895	20,953	544,570	32,080	37,459	5,880	75,419
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
2019	385,037	167,400	2,994	555,430	33,066	42,429	662	76,157
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
2020	333,204	232,816	20,617	586,637	45,703	25,054	4,064	74,820
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
2021	412,317	191,497	1,380	605,194	42,727	15,652	8,379	66,757
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
2022	374,972	295,975	11,273	682,220	34,688	23,985	15,295	73,967
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	144,653	1,684	267,743	6,171	6,250	147	12,567
2023	489,662	183,333	13,005	686,000	37,885	51,719	27,690	117,293
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
3rd QTR	111,803	60,588	1,350	173,741	11,519	16,665	6	28,189
4th QTR	181,340	58,279	8,495	248,115	8,759	27,424	1,144	37,327
2024								
1st QTR	131,252	30,143	28,601	189,995	13,592	103,611	619	117,822
2nd QTR	96,698	42,343	7,059	146,100	9,327	9,491	1,506	20,324

VALUE OF CONSTRUCTION PERMITS ISSUED

ALL BAHAMAS BY QUARTER

2014 - 2ND QUARTER 2024

TABLE 2 (cont'd)

(BSD '000)

	OTHER FAMILY ISLANDS				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	2,128	20,974	14,850	37,952	319,602	201,059	39,921	560,582
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
2015	27,746	22,747	2,694	53,187	312,973	219,984	20,984	553,942
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
2016	2,318	41,074	2,360	45,751	309,556	192,231	35,015	536,801
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
2017	176	1,139	350	1,664	280,436	119,197	23,774	423,407
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
2018	1,194	39,245	4,197	44,635	359,996	273,599	31,030	664,624
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
2019	2,232	67,818	4,236	74,285	420,334	277,647	7,892	705,873
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
2020	8,035	2,720	14,500	25,255	386,942	260,590	39,180	686,712
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
2021	9,923	14,312	10,281	34,516	464,967	221,460	20,040	706,468
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
2022	10,716	219,556	2,300	232,572	420,376	539,516	28,867	988,760
1st QTR	50	83,685	0	83,735	91,568	215,247	5,121	311,936
1st 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	270,190	4,130	406,656
2023	23,733	73,209	15,330	112,273	551,280	308,261	56,025	915,566
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
3rd QTR	20,608	10,446	5,025	36,079	143,929	87,699	6,381	238,010
4th QTR	0	59,030	6,600	65,630	190,099	144,733	16,239	351,071
2024								
1st QTR	9,162	800	453	10,414	154,006	134,554	29,672	318,232
2nd QTR	3,631	53,210	0	56,841	109,656	105,044	8,565	223,265

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

NUMBER OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2024

TABLE 3

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	297	31	2	330	80	36	2	118	377	67	4	448
1st QTR	96	11	0	107	23	12	1	36	119	23	1	143
2nd QTR	68	5	0	73	21	10	1	32	89	15	1	105
3rd QTR	71	9	1	81	17	8	0	25	88	17	1	106
4th QTR	62	6	1	69	19	6	0	25	81	12	1	94
2015	266	23	2	291	93	55	3	151	359	78	5	442
1st QTR	72	4	1	77	19	9	0	28	91	13	1	105
2nd QTR	57	2	1	60	16	8	2	26	73	10	3	86
3rd QTR	83	10	0	93	30	13	1	44	113	23	1	137
4th QTR	54	7	0	61	28	25	0	53	82	32	0	114
2016	221	18	1	240	89	23	0	112	310	41	1	352
1st QTR	63	6	0	69	53	5	0	58	116	11	0	127
2nd QTR	73	6	0	79	21	11	0	32	94	17	0	111
3rd QTR	45	3	1	49	9	5	0	14	54	8	1	63
4th QTR	40	3	0	43	6	2	0	8	46	5	0	51
2017	250	25	3	278	80	18	3	101	330	43	6	379
1st QTR	63	13	1	77	11	4	3	18	74	17	4	95
2nd QTR	80	6	1	87	18	2	0	20	98	8	1	107
3rd QTR	56	2	1	59	21	7	0	28	77	9	1	87
4th QTR	51	4	0	55	30	5	0	35	81	9	0	90
2018	236	26	1	263	95	30	8	133	331	56	9	396
1st QTR	55	4	0	59	28	10	0	38	83	14	0	97
2nd QTR	62	9	0	71	21	3	0	24	83	12	0	95
3rd QTR	72	7	0	79	31	5	8	44	103	12	8	123
4th QTR	47	6	1	54	15	12	0	27	62	18	1	81
2019	252	26	2	280	78	10	3	91	330	36	5	371
1st QTR	70	5	1	76	20	3	0	23	90	8	1	99
2nd QTR	72	10	1	83	34	6	3	43	106	16	4	126
3rd QTR	70	5	0	75	18	1	0	19	88	6	0	94
4th QTR	40	6	0	46	6	0	0	6	46	6	0	52
2020	339	29	0	368	116	17	2	135	455	46	2	503
1st QTR	83	6	0	89	28	1	0	29	111	7	0	118
2nd QTR	47	5	0	52	18	2	2	22	65	7	2	74
3rd QTR	98	8	0	106	30	3	0	33	128	11	0	139
	111	10	0	121	40	11	0	51	151	21	0	172
2021	401	44	0	445	115	40	1	156	516	84	1	601
1st QTR	120	8	0	128	22	5	1	28	142	13	1	156
2nd QTR	106	11	0	117	43	11	0	54	149	22	0	171
3rd QTR	93	16	0	109	26	15	0	41	119	31	0	150
4th QTR	82	9	0	91	24	9	0	33	106	18	0	124
2022	379	23	0	402	109	27	4	140	488	50	4	542
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	5	0	88	22	6	3	31	105	11	3	119
2023	340	22	1	363	93	28	7	128	433	50	8	491
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
3rd QTR	77	3	1	81	23	7	1	31	100	10	2	112
4th QTR	83	6	0	89	26	3	2	31	109	9	2	120
2024												
1st QTR	86	4	0	90	25	7	2	34	111	11	2	124
2nd QTR	93	6	0	99	34	9	1	44	127	15	1	143

No data available for the Family Islands

VALUE OF CONSTRUCTION STARTS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2024

TABLE 4 (BSD '000)

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	87,071	21,216	222	108,508	13,847	6,845	80	20,771	100,918	28,060	301	129,279
1st QTR	32,408	12,473	0	44,881	3,421	4,091	5	7,516	35,829	16,564	5	52,397
2nd QTR	15,174	768	0	15,943	3,598	2,104	75	5,777	18,772	2,872	75	21,719
3rd QTR	17,165	4,527	111	21,802	3,361	22	0	3,384	20,526	4,549	111	25,186
4th QTR	22,324	3,447	111	25,883	3,467	627	0	4,094	25,791	4,075	111	29,977
2015	73,135	20,338	1,158	94,630	14,910	5,276	5,020	25,205	88,044	25,614	6,178	119,836
1st QTR	20,210	2,059	62	22,331	3,397	876	0	4,272	23,607	2,934	62	26,603
2nd QTR	17,359	948	1,095	19,402	2,191	143	20	2,354	19,550	1,091	1,115	21,756
3rd QTR	21,083	9,746	0	30,828	4,540	1,175	5,000	10,715	25,622	10,921	5,000	41,543
4th QTR	14,483	7,586	0	22,069	4,783	3,082	0	7,865	19,266	10,668	0	29,934
2016	58,571	8,564	249	67,383	14,958	13,896	0	28,853	73,528	22,459	249	96,237
1st QTR	13,701	4,667	0	18,368	8,521	1,751	0	10,271	22,222	6,418	0	28,639
2nd QTR	19,217	1,387	0	20,604	2,907	6,977	0	9,884	22,124	8,365	0	30,489
3rd QTR	11,753	1,368	249	13,370	1,724	2,132	0	3,857	13,477	3,500	249	17,227
4th QTR	13,900	1,142	0	15,041	1,806	3,035	0	4,841	15,705	4,177	0	19,882
2017	63,102	24,373	1,612	89,087	13,739	6,031	27,756	47,526	76,841	30,404	29,368	136,613
1st QTR	16,200	14,565	857	31,621	2,240	61	27,756	30,057	18,440	14,626	28,613	61,678
2nd QTR	21,142	7,250	108	28,500	2,316	875	0	3,191	23,457	8,125	108	31,690
3rd QTR	12,811	505	648	13,963	3,265	1,218	0	4,483	16,076	1,723	648	18,447
4th QTR	12,949	2,054	0	15,003	5,918	3,877	0	9,795	18,867	5,931	0	24,798
2018	63,184	20,921	133	84,237	23,796	10,084	56	33,937	86,980	31,005	189	118,174
1st QTR	12,279	2,397	0	14,676	8,545	2,110	0	10,655	20,824	4,507	0	25,330
2nd QTR	19,235	9,780	0	29,015	4,983	2,550	0	7,533	24,217	12,330	0	36,547
3rd QTR	20,907	2,424	0	23,331	7,592	1,864	56	9,512	28,499	4,288	56	32,843
4th QTR	10,763	6,319	133	17,216	2,677	3,560	0	6,237	13,440	9,880	133	23,453
2019	64,775	15,445	1,057	81,276	17,637	3,947	21	21,605	82,411	19,392	1,078	102,881
1st QTR	15,488	1,399	25	16,912	3,455	1,750	0	5,205	18,942	3,149	25	22,116
2nd QTR	22,961	7,249	1,032	31,242	7,947	2,194	21	10,162	30,909	9,443	1,053	41,404
3rd QTR	16,828	3,009	0	19,838	4,220	3	0	4,223	21,048	3,012	0	24,060
4th QTR	9,497	3,788	0	13,285	2,015	0	0	2,015	11,513	3,788	0	15,301
2020	#####	27,113	0	133,815	18,669	2,040	40	20,749	125,371	29,153	40	154,564
1st QTR	27,316	13,090	0	40,406	4,462	350	0	4,812	31,777	13,440	0	45,218
2nd QTR	18,719	3,762	0	22,481	3,096	320	40	3,456	21,815	4,082	40	25,937
3rd QTR	27,153	6,741	0	33,893	6,337	395	0	6,732	33,490	7,136	0	40,626
4th QTR	33,514	3,520	0	37,034	4,774	975	0	5,749	38,288	4,495	0	42,783
2021	#####	137,653	0	267,590	22,856	22,573	693	46,122	152,793	160,226	693	313,712
1st QTR	41,124	8,485	0	49,609	3,539	704	693	4,936	44,662	9,189	693	54,544
2nd QTR	38,821	102,307	0	141,128	8,832	924	0	9,755	47,652	103,231	0	150,883
3rd QTR	25,353	13,218	0	38,571	5,446	3,568	0	9,014	30,799	16,786	0	47,585
4th QTR	24,640	13,643	0	38,283	5,040	17,377	0	22,417	29,680	31,020	0	60,700
2022	#####	30,730	0	308,220	17,138	11,856	2,946	31,940	294,628	42,586	2,946	340,160
1st QTR	52,067	4,945	0	57,012	6,011	2,772	0	8,783	58,078	7,716	0	65,795
2nd QTR	34,025	14,398	0	48,423	3,954	434	0	4,387	37,979	14,832	0	52,811
3rd QTR	63,359	8,272	0	71,631	3,513	7,869	5	11,387	66,873	16,140	5	83,018
4th QTR	128,039	3,115	0	131,154	3,660	782	2,941	7,382	131,699	3,897	2,941	138,536
2023	#####	20,806	1,234	160,822	19,474	5,418	26,392	51,283	158,256	26,224	27,626	212,105
1st QTR	37,107	7,585	0	44,692	5,298	3,061	135	8,494	42,404	10,646	135	53,185
2nd QTR	28,552	2,360	0	30,912	3,573	957	216	4,747	32,126	3,317	216	35,659
3rd QTR	35,297	1,591	1,234	38,121	5,538	772	26,000	32,310	40,835	2,363	27,234	70,431
4th QTR	37,826	9,270	0	47,096	5,064	627	41	5,733	42,890	9,898	41	52,829
2024												
1st QTR	33,190	4,413	0	37,603	7,822	27,202	20	35,044	41,013	31,615	20	72,647
2nd QTR	85,744	2,301	0	88,045	6,543	2,493	10	9,046	92,287	4,794	10	97,090

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 2024

TABLE 5

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	370	94	4	468	109	52	1	162	479	146	5	630
1st QTR	79	23	0	102	34	12	0	46	113	35	0	148
2nd QTR	74	31	1	106	26	16	0	42	100	47	1	148
3rd QTR	92	13	0	105	22	8	0	30	114	21	0	135
4th QTR	125	27	3	155	27	16	1	44	152	43	4	199
2015	359	83	4	446	80	60	2	142	439	143	6	588
1st QTR	69	25	0	94	10	5	0	15	79	30	0	109
2nd QTR	86	21	0	107	12	21	1	34	98	42	1	141
3rd QTR	94	23	1	118	17	23	0	40	111	46	1	158
4th QTR	110	14	3	127	41	11	1	53	151	25	4	180
2016	378	92	2	472	87	66	2	155	465	158	4	627
1st QTR	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
2017	366	111	5	482	95	63	2	160	461	174	7	642
1st QTR	89	21	0	110	16	14	1	31	105	35	1	141
2nd QTR	91	23	3	117	26	12	0	38	117	35	3	155
3rd QTR	93	21	0	114	27	21	1	49	120	42	1	163
4th QTR	93	46	2	141	26	16	0	42	119	62	2	183
2018	400	80	4	484	121	42	10	173	521	122	14	657
1st QTR	85	25	0	110	23	10	0	33	108	35	0	143
2nd QTR	101	14	0	115	25	8	0	33	126	22	0	148
3rd QTR	109	21	2	132	36	14	10	60	145	35	12	192
4th QTR	105	20	2	127	37	10	0	47	142	30	2	174
2019	383	53	1	437	82	40	1	123	465	93	2	560
1st QTR	72	15	1	88	17	8	0	25	89	23	1	113
2nd QTR	119	13	0	132	26	17	0	43	145	30	0	175
3rd QTR	86	9	0	95	15	9	1	25	101	18	1	120
4th QTR	106	16	0	122	24	6	0	30	130	22	0	152
2020	325	43	1	369	170	53	4	227	495	96	5	596
1st QTR	90	11	0	101	20	8	0	28	110	19	0	129
2nd QTR	37	2	0	39	41	14	0	55	78	16	0	94
3rd QTR	94	11	0	105	54	12	1	67	148	23	1	172
4th QTR	104	19	1	124	55	19	3	77	159	38	4	201
2021	337	62	2	401	163	56	5	224	500	118	7	625
1st QTR	79	19	1	99	27	12	0	39	106	31	1	138
2nd QTR	86	19	1	106	41	10	1	52	127	29	2	158
3rd QTR	87	11	0	98	54	18	1	73	141	29	1	171
4th QTR	85	13	0	98	41	16	3	60	126	29	3	158
2022	448	43	2	493	142	63	2	207	590	106	4	700
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
2023	468	86	1	555	139	43	6	188	607	129	7	743
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
3rd QTR	113	16	1	130	38	9	2	49	151	25	3	179
4th QTR	117	24	0	141	38	8	3	49	155	32	3	190
2024												
1st QTR	113	10	0	123	35	14	1	50	148	24	1	173
2nd QTR	124	19	1	144	39	17	2	58	163	36	3	202

No data available for the Family Islands

VALUE OF CONSTRUCTION COMPLETIONS ISSUED
ALL BAHAMAS BY QUARTER
2014 - 2ND QUARTER 2024

TABLE 6 (BSD '000)

	NEW PROVIDENCE				GRAND BAHAMA				THE BAHAMAS			
PERIOD	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL	PRIVATE/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	PUBLIC	TOTAL
2014	#####	38,582	54,733	213,920	21,349	15,128	150	36,627	#####	53,710	54,883	250,546
1st QTR	18,176	5,582	0	23,758	6,403	1,293	0	7,696	24,579	6,875	0	31,454
2nd QTR	19,472	13,678	1,200	34,350	3,929	1,147	0	5,076	23,401	14,825	1,200	39,426
3rd QTR	33,814	5,201	0	39,015	3,425	1,885	0	5,310	37,239	7,087	0	44,325
4th QTR	49,143	14,120	53,533	116,797	7,592	10,803	150	18,545	56,735	24,923	53,683	135,341
2015	#####	57,757	3,231	208,688	12,838	8,285	18	21,141	#####	66,042	3,249	229,829
1st QTR	23,811	11,719	0	35,529	2,547	1,414	0	3,962	26,358	13,133	0	39,491
2nd QTR	45,654	15,187	0	60,841	1,695	1,249	10	2,954	47,349	16,437	10	63,795
3rd QTR	42,022	14,532	322	56,876	2,745	3,679	0	6,425	44,768	18,212	322	63,301
4th QTR	36,212	16,319	2,910	55,441	5,851	1,942	8	7,800	42,063	18,261	2,918	63,242
2016	#####	44,747	15,010	167,107	13,664	21,295	173	35,131	#####	66,042	15,183	202,238
1st QTR	22,589	5,008	15,010	42,607	1,044	8,587	0	9,631	23,632	13594	15,010	52,237
2nd QTR	25,112	22,226	0	47,337	3,013	7,493	173	10,678	28,125	29,718	173	58,016
3rd QTR	30,965	5,091	0	36,056	4,413	3,452	0	7,866	35,378	8,543	0	43,921
4th QTR	28,685	12,422	0	41,108	5,193	1,763	0	6,956	33,879	14,185	0	48,064
2017	#####	1,301,724	3,280	1,462,933	18,472	11,613	590	30,675	#####	1,313,338	3,870	1,493,608
1st QTR	28,342	17,346	0	45,688	2,309	1,656	15	3,980	30,651	19,002	15	49,668
2nd QTR	41,680	12,110	1,563	55,354	4,275	2,556	0	6,832	45,955	14,666	1,563	62,185
3rd QTR	41,227	12,495	0	53,722	5,255	5,554	575	11,385	46,482	18,050	575	65,107
4th QTR	46,680	1,259,773	1,717	1,308,169	6,632	1,847	0	8,478	53,312	1,261,619	1,717	1,316,648
2018	#####	143,533	4,129	298,263	26,245	9,207	70	35,522	#####	152,740	4,199	333,785
1st QTR	37,623	56,622	0	94,245	9,856	1,648	0	11,504	47,479	58,271	0	105,750
2nd QTR	30,981	27,112	0	58,094	4,231	457	0	4,687	35,212	27,569	0	62,781
3rd QTR	30,921	9,728	2,849	43,498	5,954	5,869	70	11,893	36,875	15,596	2,919	55,391
4th QTR	51,076	50,070	1,280	102,426	6,204	1,233	0	7,437	57,280	51,304	1,280	109,864
2019	126,778	48,964	9,312	185,054	13,084	13,640	1,200	27,923	139,861	62,604	10,512	212,977
1st QTR	20,119	8,476	9,312	37,907	3,136	291	0	3,428	23,255	8,767	9,312	41,335
2nd QTR	49,158	1,914	0	51,071	4,012	2,600	0	6,612	53,169	4,514	0	57,683
3rd QTR	20,065	4,386	0	24,450	2,464	9,783	1,200	13,446	22,528	14,168	1,200	37,897
4th QTR	37,436	34,189	0	71,625	3,472	965	0	4,437	40,909	35,154	0	76,063
2020	#####	34,984	1,020	159,061	25,415	7,200	8,373	40,988	#####	42,185	9,393	200,050
1st QTR	22,540	6,057	0	28,596	3,138	540	0	3,678	25,678	6,597	0	32,275
2nd QTR	12,176	86	0	12,262	3,888	1,314	0	5,202	16,064	1,399	0	17,463
3rd QTR	24,990	22,649	0	47,640	9,386	1,288	360	11,033	34,376	23,937	360	58,673
4th QTR	63,352	6,192	1,020	70,564	9,003	4,059	8,013	21,075	72,354	10,251	9,033	91,639
2021	#####	106,163	12,729	264,845	18,669	19,182	4,595	42,446	#####	125,344	17,324	307,291
1st QTR	33,936	58,347	5,000	97,283	2,931	3,079	0	6,010	36,867	61,425	5,000	103,292
2nd QTR	39,168	19,989	7,729	66,886	5,246	677	693	6,616	44,413	20,666	8,423	73,502
3rd QTR	40,029	11,185	0	51,214	5,274	3,639	10	8,922	45,303	14,823	10	60,136
4th QTR	32,821	16,642	0	49,463	5,219	11,787	3,892	20,898	38,040	28,429	3,892	70,361
2022	#####	199,157	3,500	388,131	19,882	27,390	49	47,321	#####	226,547	3,549	435,452
1st QTR	19,430	22,305	1,200	42,935	4,720	1,965	0	6,685	24,150	24,270	1,200	49,620
2nd QTR	70,334	41,827	0	112,161	5,989	17,300	44	23,333	76,323	59,127	44	135,493
3rd QTR	33,274	125,540	0	158,814	4,172	2,964	0	7,136	37,446	128,503	0	165,949
4th QTR	62,435	9,486	2,300	74,221	5,001	5,162	5	10,168	67,436	14,648	2,305	84,389
2023	#####	169,425	20,000	360,305	17,533	6,742	6,951	31,225	#####	176,166	26,951	391,530
1st QTR	44,883	3,621	0	48,504	3,219	1,349	0	4,568	48,102	4,970	0	53,072
2nd QTR	34,959	45,096	0	80,055	4,664	2,534	1,000	8,199	39,623	47,630	1,000	88,254
3rd QTR	40,699	11,890	20000	72,589	4,143	1,490	5,806	11,438	44,842	13,380	25,806	84,028
4th QTR	50,339	108,818	0	159,157	5,507	1,368	145	7,020	55,846	110,186	145	166,177
2024												
1st QTR	#####	2,671	0	146,821	4,154	6,725	60	10,938	#####	9,396	60	157,759
2nd QTR	45,545	26,056	100	71,701	4,428	11,161	5	15,593	49,973	37,217	105	87,295

N.B.: Annual figures may not add up due to rounding.
No data available for the Family Islands

TABLE 7

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS ALL BAHAMAS COMPARISON 2ND QUARTER 2024 - 2ND QUARTER 2023
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	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
2ND QTR 2024	331	109,656,213	83	105,043,903	26	8,564,653	440	223,264,769
2ND QTR 2023	331	143,258,260	79	43,736,787	7	31,674,800	417	218,669,847
DIFFERENCE	0	-33,602,047	4	61,307,116	19	-23,110,147	23	4,594,922
% CHANGE	0.00%	-23.46%	5.06%	140.17%	271.43%	-72.96%	5.52%	2.10%
CONSTRUCTION STARTS								
2ND QTR 2024	127	92,286,691	15	4,793,746	1	10,000	143	97,090,437
2ND QTR 2023	124	32,125,589	11	3,317,370	2	216,000	137	35,658,959
DIFFERENCE	3	60,161,102	4	1,476,376	-1	-206,000	6	61,431,478
% CHANGE	2.42%	187.27%	36.36%	44.50%	-50.00%	-95.37%	4.38%	172.28%
CONSTRUCTION COMPLETIONS								
2ND QTR 2024	163	49,972,758	36	37,217,314	3	104,500	202	87,294,572
2ND QTR 2023	145	39,623,420	48	47,630,206	1	1,000,000	194	88,253,626
DIFFERENCE	18	10,349,338	-12	-10,412,892	2	-895,500	8	-959,054
% CHANGE	12.41%	26.12%	-25.00%	-21.86%	200.00%	-89.55%	4.12%	-1.09%

*: 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 2024
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	PRIVATE/RESIDENTIAL		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
ISLAND	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
NEW PROVIDENCE	258	96,698,397	49	42,342,935	5	7,059,000	312	146,100,332
GRAND BAHAMA	68	9,326,791	31	9,491,080	21	1,505,653	120	20,323,524
FAMILY ISLANDS	5	3,631,025	3	53,209,888	0	0	8	56,840,913
TOTAL	331	109,656,213	83	105,043,903	26	8,564,653	440	223,264,769
CONSTRUCTION STARTS								
NEW PROVIDENCE	93	85,743,585	6	2,300,940	0	0	99	88,044,525
GRAND BAHAMA	34	6,543,106	9	2,492,806	1	10,000	44	9,045,912
TOTAL	127	92,286,691	15	4,793,746	1	10,000	143	97,090,437
CONSTRUCTION COMPLETIONS								
NEW PROVIDENCE	124	45,545,171	19	26,055,945	1	100,000	144	71,701,116
GRAND BAHAMA	39	4,427,587	17	11,161,369	2	4,500	58	15,593,456
TOTAL	163	49,972,758	36	37,217,314	3	104,500	202	87,294,572

