

Cranes dominate the skyline around the Sydney CBD.  
Photo: Fiona Morris



## Cranes hit record numbers in Sydney

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Sydneysiders looking to shelter themselves from the unseasonal heat could well find respite in the shadow of one of the record number of cranes towering over the city's skylines.

Property and construction group Rider Levett Bucknall's latest Crane Index report shows there are 288 cranes looming over the greater Sydney region, stretching from the CBD to Parramatta in the west, Mascot in the south and even to the leafy lower north shore.

The current boom is unprecedented, with more cranes looming over the city in any time since RLB launched its index in August 2012 and representing a 35 per cent increase in numbers in the past six months alone.

Sydney accounted for two-thirds of the new cranes erected nationally since September.

With 239 cranes, residential developments make up the lion's share of the activity, compared with 22 in the commercial sector and 16 on civic construction projects across Sydney.

"Sydney firmly remains the construction king for Australia, with

the greatest number of cranes erected in the residential, commercial and civic sectors," RLB NSW managing director Matthew Harris said.

Nevertheless, Melbourne is also busy with 148 cranes dotting the horizon, mostly around the city.

Crane hot spots within Melbourne occur in the CBD, Carlton, Caulfield, Chadstone, Docklands, Toorak and Southbank.

But with signs that the housing market is cooling, will the construction boom last?

February data on housing approvals indicates a continuing fall in NSW from June 2015, lobby

group Urban Taskforce has reported. "June 2015 was a high point for NSW housing approvals with a total of 5921 adjusted for trend, but this number has fallen since then to 5036 in February 2016," Urban Taskforce chief executive Chris Johnson said.

"While 5000 approvals in a month is still a healthy number, the fact that there has been a drop of 900 approvals indicates a worrying trend."

But RLB's Mr Harris said he is yet to see signs of a slowdown.

"Despite what you read, [it] refuses to cool down," he said.

"There has been a rise of 44 per

cent in residential work done to more than \$10 billion in 2015 and the momentum does not seem to be slowing."

The current boom in crane numbers even overshadows the feverish construction that took place in the years before the Sydney Olympics in 2000.

In 1998, for example, there were 34 cranes across the Sydney CBD while at Olympic Park there were 35 working at what is now ANZ Stadium.

But by late 1999, the CBD number had dwindled to 22 and at the low point of late 2000, there were about 10.