

Two big projects keep Brisbane cranes busy

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NEW statistics show major apartment construction in Brisbane has collapsed, as two major projects hold up the city's crane count.

The latest crane count released by Rider Levett Bucknall shows there were 58 cranes in the river city in March, up just one on September last year.

With 10 and seven cranes respectively, Queen's Wharf and Cross River Rail account for 30 per cent of that total.

Only 20 cranes were working on residential construction sites across Brisbane last quarter, a stunning decline on the 94 recorded in 2015.

The metric has long been considered an indicator of economic growth in Queensland, since being championed by former Premier Joh Bjelke-Petersen. Of the 58 cranes across Brisbane, two thirds were found in Inner Brisbane.

RLB director Paul Megram said Cross River Rail and Queen's Wharf, both costing several billion dollars, would

remain the mainstays of the construction industry.

But Mr Megram said the residential apartment market had failed to recover from an oversupply in recent years, which was weighing on new projects. "I think supply peaked and the demand fell away, particularly when the banks were tightening their credit. The market slowed and hasn't picked up," he said.

"Potentially there are opportunities in the future for residential to come back."

Mr Megram said he expected more cranes to be erected in civil construction, in particular the healthcare sector, as governments looked to revive the economy in coming years.

Rapid changes in working arrangements could also see reduced demand for office space. He said in recent years working from home and flexible working arrangements had been slowly increasing.

"You may see a rapid increase in adopting alternative working methods," he said.

"It may mean (companies) need less space."