

OUR EXPERTISE

Cranes



Slattery Asset Advisory has developed a reputation for thinking innovatively when required to deal with cranes. With a team of highly trained valuers, the Slattery Asset Advisory team ensures it conducts extensive research on the assets being valued as well as engaging with manufacturers in the field in question to determine if the asset is capable of being accurately valued. After providing this information, Slattery Asset Advisory briefs its stakeholders on the issues surrounding cranes before producing its detailed valuation report.

Crane Industry New Zealand

- Total of 131 cranes on construction sites in major centres
- Auckland recorded its first fall since 2015
- Christchurch recorded largest fall of 9 cranes
- Residential index is holding steady and makes up 41% of all long-term cranes across the entire construction sector
- Infrastructure spending across the country is increasing the number of long-term cranes with 22 long-term cranes now on projects
- Both commercial and mixed used sectors saw strong crane number increases
- The industry has not yet entered into the economic cycle of falling demand
- One hundred percent of cranes removed the completed developments were placed back into the industry on new developments

Recent Matters:

- A recent confidential large tower crane valuation and sale for a leading financier including multiple units ranging from erect tower crane which were mid construction through to tower cranes in lay down yards;
- TCNZ – a large valuation and sale of tower crane and accompanying mobile cranes. We were engaged to sell the cranes located in NZ to the local market, Australia, Sth East Asia and internationally;
- York Civil – a significant civil matter which included many mobile cranes and other civil equipment.

Crane Industry Australia

- North West Crane Hire – valuation and disposal of a large fleet of mobile tower cranes which were relocated from Mt Isa (QLD) to realise them closer to a large national audience.

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Key Statistics Snapshot

Revenue

\$2.8bn

Annual Growth 15–20

-2.8%

Annual Growth 20–25

0.7%

Profit

\$146.4m

Wages

\$1.3bn

Businesses

1,950

There are five main crane types with in the industry

- Tower Cranes
- Mobile/All Terrain Cranes
- Rough Terrain Cranes
- Crawler Cranes
- Pick and Carry Cranes (Franna Cranes)

This industry performance is expected to remain subdued over the next five years, reflecting weaker demand conditions and the winding back of investment. However the industry revenue is forecasted to increase at an annualised 0.7% over the five years through 2024-25, reaching \$2.9 billion.

Revenue Outlook

Year	Revenue \$ million	Growth %
2020-21	2,809.9	-0.2
2021-22	2,731.8	-2.8
2022-23	2,720.7	-0.4
2023-24	2,797.1	2.8
2024-25	2,914.4	4.2
2025-26	2,995.6	2.8

the industry performance being tied to trends in downstream building and infrastructure markets, trends favouring higher multistorey apartment buildings have previously supported industry demand and fluctuating demand from the mining division has affected the industry performance.

