

## Work on 124 skyscrapers stopped

17 February 2009



According to Emporis, work has stopped on 124 of the 1,431 tall buildings that are already underway. This represents an 8.7 per cent stoppage and Australia is recording an above average figure with four out of 36 projects (11.1 per cent) being put on hold. Emporis is the world's largest provider of global building data and defines skyscrapers as buildings at least 100 meters tall.

Considering that the US real estate crash was a major catalyst for this crisis, it is not surprising that construction has been curtailed sharply among the 203 skyscrapers under construction there. Twenty-one skyscrapers (10.3 per cent) have been set on ice.

In Asia the rate is exactly 10 per cent, with 84 out of 840 skyscraper projects logged in the Emporis's database have stopped, although many Asian skyscrapers had ceased progress well before the crisis. The only skyscraper in the US or Europe known to have been on hold more than six months ago is Met 1 in Miami.

Less affected are European countries, where seven of 119 skyscraper projects (5.9 per cent) have stopped in 2008, including five in former Soviet states. Builders in South America have reacted less drastically, as only two out of 77 skyscraper projects there (2.6 per cent) have stopped. Mexico, Canada, and Central America, have been spared the worst so far, with only six out of 153 (3.9 per cent) projects shut down.

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