

Building approvals

August 2022 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↑7.1%	↓0.2%
Annual change (trend)	↑120.6%	↓13.7%
Year-on-year change (original)	↓21.5%	↓15.3%

In August 2022, the number of residential building approvals in the Territory increased by 7.1% to 75, the strongest result of the jurisdictions, which otherwise ranged from a decrease of 18.9% in the Australian Capital Territory to an increase of 3.7% in New South Wales. Nationally, residential building approvals decreased by 0.2%.

In annual terms to August 2022, the number of residential building approvals in the Territory increased by 120.6%. This was the strongest result of the jurisdictions, which otherwise ranged from a decrease of 26.2% in Victoria to an increase of 8.3% in Tasmania. Nationally, residential building approvals decreased by 13.7%.

In the year to August 2022, residential building approvals in the Territory decreased by 21.5% to 623, compared with a decrease of 15.3% to 194,904 nationally (Chart 1). The Territory reported the third weakest result of the jurisdictions, which ranged from a decrease 36.8% in Western Australia to an increase of 30.5% in the Australian Capital Territory (Chart 2). House approvals decreased by 35.6%, unit and townhouse approvals increased by 33.3%, and alterations, additions and conversions approvals increased by 317.6%, from 17 to 71.

Value of residential approvals	NT	Aust
Change in month (original)	↓16.4%	↑36.5%
Annual change (original)	↑172.5%	↑12.4%
Year-on-year change (original)	↓13.5%	↓1.5%

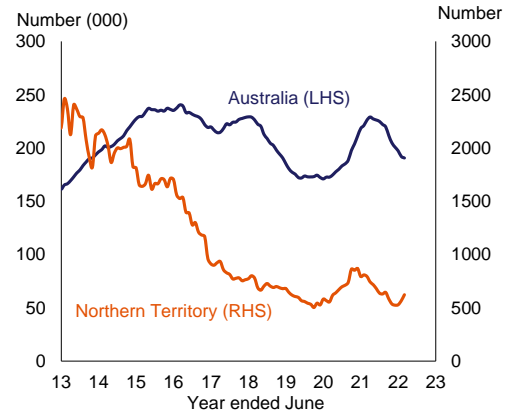
In the year to August 2022, the value of residential building approvals in the Territory decreased by 13.5% to \$357.9 million, compared with a decrease of 1.5% to \$88.1 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑22.5%	↑39.4%
Annual change (original)	↑51.7%	↓3.9%
Year-on-year change (original)	↑106.6%	↑4.0%

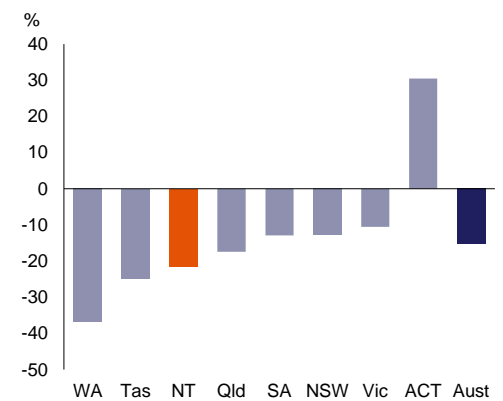
In August 2022, the value of non-residential building approvals in the Territory increased by 22.5% to \$56.8 million, reflecting an increase of 32.4% in private non-residential building approvals, and an increase of 13.1% in public non-residential building approvals. Nationally, the value of non-residential building approvals increased by 39.4% to \$5.2 billion.

Chart 1: Number of residential building approvals (moving annual total, original)



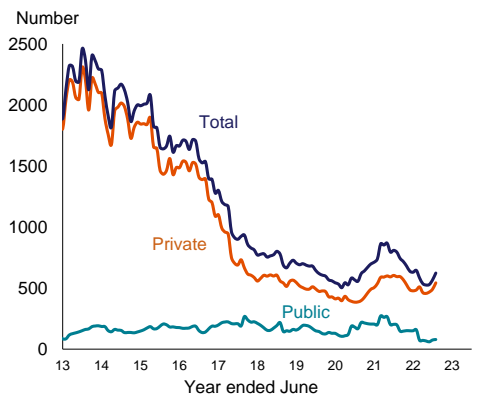
Source: DTF; ABS Cat. No. 8731.0

Chart 2: Number of residential building approvals (year-on-year percentage change)



Source: DTF; ABS Cat. No. 8731.0

Chart 3: Territory residential building approvals (moving annual total)



Source: DTF; ABS Cat. No. 8731.0

Table 1 - Residential building approvals

	Period				Change		
	Aug 21	Jul 22	Aug 22	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	23	83	79	623	-4.8%	243.5%	-21.5%
– houses	19	59	59	452	0.0%	210.5%	-35.6%
– other residential ⁴	4	23	20	100	-13.0%	400.0%	33.3%
– alterations, additions and conversions	0	1	0	71	-100.0%	n/a	317.6%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	34	70	75	601	7.1%	120.6%	
Value (\$M)							
Original	15.5	50.6	42.3	357.9	-16.4%	172.5%	-13.5%
Australia							
Number							
Original	19 405	13 697	17 998	194 904	31.4%	-7.3%	-15.3%
Seasonally adjusted	19 324	13 662	17 497	195 188	28.1%	-9.5%	
Trend	18 278	15 803	15 767	195 949	-0.2%	-13.7%	
Value (\$M)							
Original	8 098	6 668	9 099	88 109	36.5%	12.4%	-1.5%

Table 2 - Non-residential building approvals

	Period				Change		
	Aug 21	Jul 22	Aug 22	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	37.4	46.4	56.8	885.0	22.5%	51.7%	106.6%
– private	22.8	22.5	29.7	186.3	32.4%	30.7%	-4.4%
– public	14.7	23.9	27.0	698.7	13.1%	84.3%	199.1%
Australia							
Value (\$M)							
Original	5 406	3 728	5 197	58 188	39.4%	-3.9%	4.0%

n/a: not applicable or not available

1 Compares the latest month with the previous month.

2 Compares the latest month with the same month last year.

3 Compares the 12 months up to and including the latest month with the previous 12-month period.

4 Includes units and townhouses.

Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

Caution is advised when using data for the Territory, as it is often derived from small samples and can be highly volatile. Although all due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

More information

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