

# Building approvals

November 2022 | Economic brief

## Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↓11.7%	↓2.4%
Annual change (trend)	↑55.9%	↓11.5%
Year-on-year change (original)	↓3.8%	↓17.8%

In November 2022, the number of residential building approvals in the Territory decreased by 11.7% to 53, the weakest result of the jurisdictions, which otherwise ranged from a decrease of 6.2% in Western Australia to an increase of 1.9% in Tasmania. Nationally, residential building approvals decreased by 2.4%.

In annual terms, the number of residential building approvals in the Territory increased by 55.9%. This was the strongest result of the jurisdictions, which otherwise ranged from a decrease of 41.8% in the Australian Capital Territory to an increase of 7.1% in Tasmania. Nationally, residential building approvals decreased by 11.5%.

In the year to November 2022, residential building approvals in the Territory decreased by 3.8% to 654, compared with a decrease of 17.8% to 189,223 nationally (Chart 1). The Territory reported the second strongest result of the jurisdictions, which otherwise ranged from a decrease of 37.6% in Western Australia to an increase of 10.9% in the Australian Capital Territory (Chart 2). House approvals decreased by 19.9%, unit and townhouse approvals increased by 57.4%, and alterations, additions and conversions approvals increased by 600.0% from 10 to 70.

Value of residential approvals	NT	Aust
Change in month (original)	↓1.4%	↓4.7%
Annual change (original)	↓28.4%	↓2.6%
Year-on-year change (original)	↓7.3%	↓3.4%

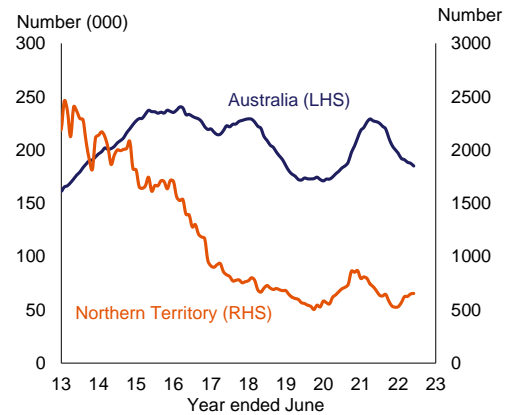
In the year to November 2022, the value of residential building approvals in the Territory decreased by 7.3% to \$361.5 million, compared with a decrease of 3.4% to \$88.5 billion nationally.

## Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓82.9%	↑19.2%
Annual change (original)	↓54.5%	↑16.6%
Year-on-year change (original)	↑17.0%	↑4.2%

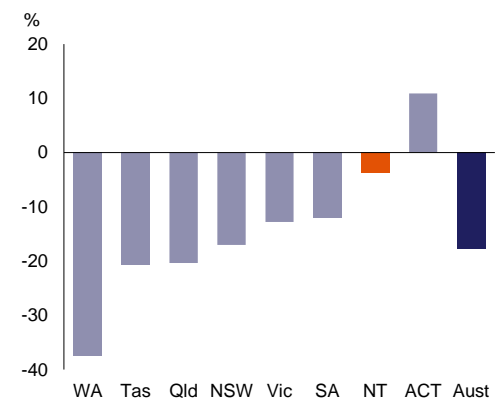
In November 2022, the value of non-residential building approvals in the Territory decreased by 82.9% to \$20.1 million, reflecting a decrease of 96.1% in public non-residential building approvals, partly offset by an increase of 13.0% in private non-residential building approvals. Nationally, the value of non-residential building approvals increased by 19.2% to \$5.9 billion.

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



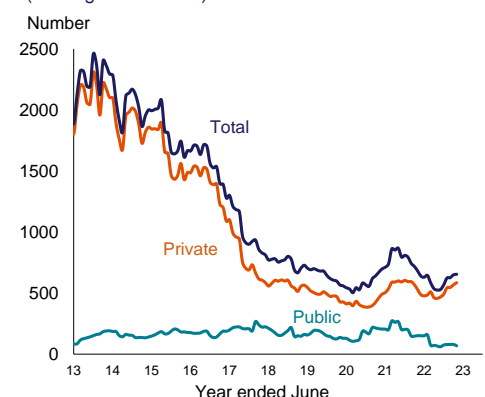
Source: DTF; ABS Cat. No. 8731.0

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		
	Nov 21	Oct 22	Nov 22	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
<b>Number</b>							
Original	41	45	46	654	2.2%	12.2%	-3.8%
– houses	39	42	44	488	4.8%	12.8%	-19.9%
– other residential <sup>4</sup>	0	0	2	96	n/a	n/a	57.4%
– alterations, additions and conversions	2	3	0	70	-100.0%	-100.0%	600.0%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	34	60	53	671	-11.7%	55.9%	
<b>Value (\$M)</b>							
Original	37.8	27.5	27.1	361.5	-1.4%	-28.4%	-7.3%
<b>Australia</b>							
<b>Number</b>							
Original	17 359	15 278	14 939	189 223	-2.2%	-13.9%	-17.8%
Seasonally adjusted	16 376	15 279	13 898	189 158	-9.0%	-15.1%	
Trend	16 972	15 397	15 022	190 153	-2.4%	-11.5%	
<b>Value (\$M)</b>							
Original	7 442	7 601	7 246	88 490	-4.7%	-2.6%	-3.4%

Table 2 - Non-residential building approvals

	Period				Change		
	Nov 21	Oct 22	Nov 22	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
<b>Value (\$M)</b>							
Original	44.2	117.8	20.1	762.4	-82.9%	-54.5%	17.0%
– private	15.2	14.2	16.1	188.2	13.0%	6.1%	-11.1%
– public	29.0	103.5	4.0	574.2	-96.1%	-86.2%	30.5%
<b>Australia</b>							
<b>Value (\$M)</b>							
Original	5 079	4 972	5 924	60 375	19.2%	16.6%	4.2%

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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