

# Building approvals

August 2024 | Economic brief

## Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (seasonally adjusted)	n.a.	↓6.1%
Monthly change (trend)	↓2.7%	↑0.6%
Year-ended change (seasonally adjusted)	n.a.	↑3.6%
Year-ended change (trend)	↓12.2%	↑1.9%

In August 2024, the trend number of residential building approvals in the Territory declined by 2.7% (Chart 1). This was the second weakest result of the jurisdictions, which ranged from a decline of 24.6% in the Australian Capital Territory to an increase of 2.7% in Queensland. Nationally, residential building approvals increased by 0.6%.

Over the year to August 2024, the trend number of residential building approvals in the Territory declined by 12.2% (Chart 2). This was the third lowest result of the jurisdictions, which ranged from a decline of 71.1% in the Australian Capital Territory to an increase of 54.2% in Western Australia. Nationally, residential building approvals increased by 1.9%.

In year-average terms, there were 421 residential building approvals (in original terms).

Value of residential approvals	NT	Aust
Year-ended change (original)	↓28.2%	↑8.1%
Year-average change (original)	↑3.7%	↑3.6%

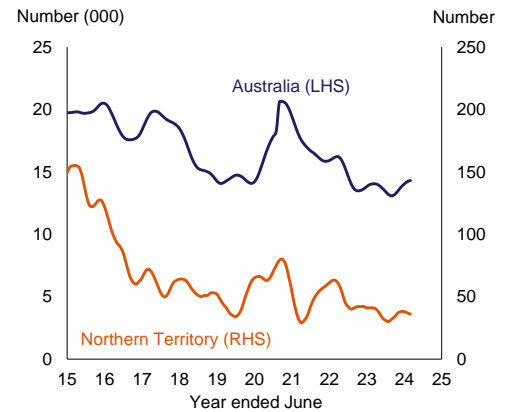
In year-average terms, the original value of residential building approvals in the Territory increased by 3.7% to \$360.4 million, below the 10-year average of \$410.3 million. Nationally, the value of residential building approvals increased by 3.6% to \$92.1 billion.

## Non-residential approvals

Value of non-residential approvals	NT	Aust
Year-ended change (original)	↑274.9%	↓21.1%
Year-average change (original)	↑12.7%	↓15.4%

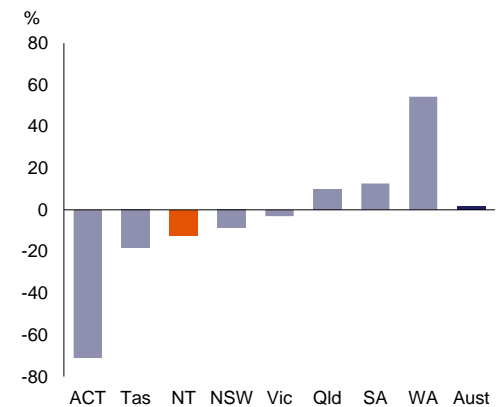
In year-average terms, the original value of non-residential building approvals in the Territory increased by 12.7% to \$1.0 billion (Chart 3), above the 10-year average of \$723.7 million. This reflects an increase of 18.4% in private non-residential building approvals, and an increase of 10.3% in public non-residential building approvals. Nationally, the value of non-residential building approvals declined by 15.4% to \$62.1 billion.

Chart 1: Number of residential building approvals (monthly, trend)



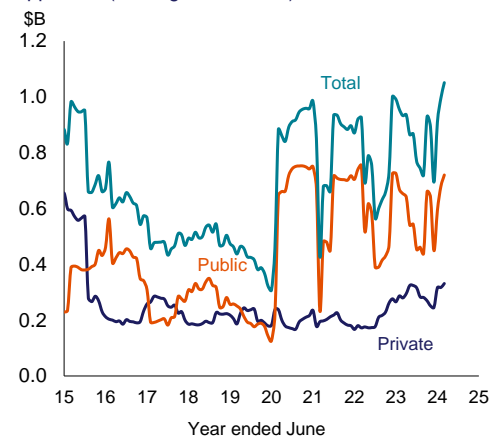
Source: DTF; ABS Cat. No. 8731.0

Chart 2: Number of residential building approvals (year-ended change, trend)



Source: DTF; ABS Cat. No. 8731.0

Chart 3: Value of Territory non-residential building approvals (moving annual total)



Source: DTF; ABS Cat. No. 8731.0

## Building approvals

Table 1 - Residential building approvals

	Period				Change		
	Aug 23	Jul 24	Aug 24	Year to date	Monthly <sup>1</sup>	Year-ended <sup>2</sup>	Year-average <sup>3</sup>
<b>Northern Territory</b>							
<b>Number</b>							
Original	44	41	34	421	n.p.	-22.7%	-18.4%
- houses	30	36	28	351	n.p.	-6.7%	-22.0%
- other residential <sup>4</sup>	14	5	6	67	n.p.	-57.1%	11.7%
- alterations, additions and conversions	0	0	0	3	n.p.	n.a.	-50.0%
Seasonally adjusted	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Trend	41	37	36	423	-2.7%	-12.2%	
<b>Value (\$M)</b>							
Original	33.8	32.4	24.3	360.4	n.p.	-28.2%	3.7%
<b>Australia</b>							
<b>Number</b>							
Original	14 358	15 896	14 529	166 514	n.p.	1.2%	-3.3%
Seasonally adjusted	13 508	14 893	13 991	166 233	-6.1%	3.6%	
Trend	14 044	14 219	14 308	164 319	0.6%	1.9%	
<b>Value (\$M)</b>							
Original	7 670	9 027	8 288	92 076	n.p.	8.1%	3.6%

Table 2 - Non-residential building approvals

	Period				Change		
	Aug 23	Jul 24	Aug 24	Year to date	Monthly <sup>1</sup>	Year-ended <sup>2</sup>	Year-average <sup>3</sup>
<b>Northern Territory</b>							
<b>Value (\$M)</b>							
Original	20.5	133.0	76.8	1051.1	n.p.	274.9%	12.7%
- private	7.6	44.6	22.1	331.0	n.p.	190.6%	18.4%
- public	12.9	88.4	54.6	720.1	n.p.	324.8%	10.3%
<b>Australia</b>							
<b>Value (\$M)</b>							
Original	7 127	4 971	5 625	62 100	n.p.	-21.1%	-15.4%

n.a.: not applicable or not available; n.p.: not published

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.

Caution is advised when using original monthly data, which is often derived from small samples and highly volatile.

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

Term	Definition
Residential building	Buildings that contain one or more dwellings, intended for the provision of long-term accommodation.
Non-residential building	Building either classified as a commercial building, industrial building and other non-residential building.
Commercial building	Buildings primarily occupied with or engaged in commercial trade or work intended for commercial trade, including buildings used primarily for retail and wholesale trade, office and transport activities.
Industrial building	Buildings used for warehousing, primary production and the production and assembly activities of industrial or manufacturing processes.
Other non-residential building	Non-residential buildings for the provision of education, religious worship or other religious activities, aged and health care, recreation, entertainment, or commercial temporary accommodation.

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.

[Building Approvals, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

## More information

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