

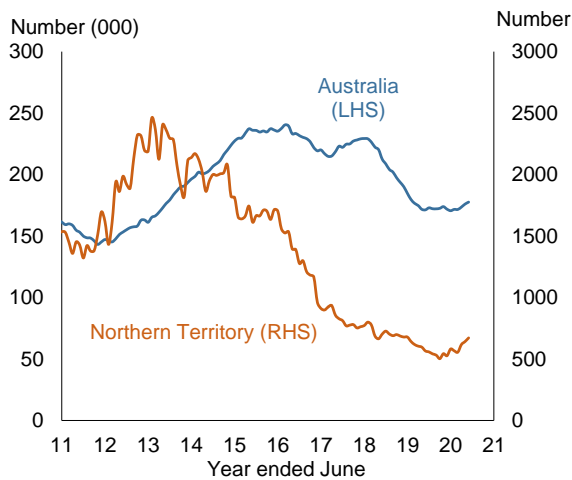
# ECONOMIC BRIEF

## Building approvals

November 2020

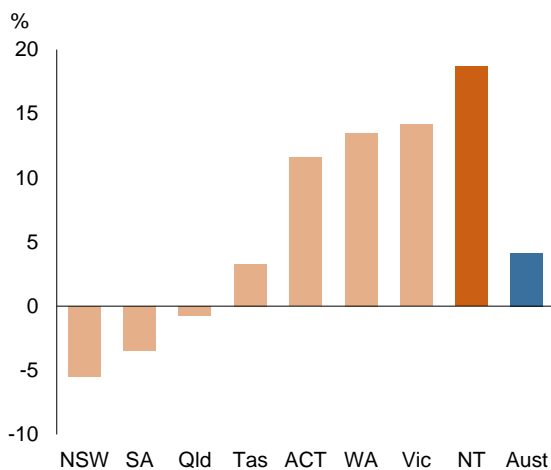
Released: 7 January 2021 | Next release: 3 February 2021

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



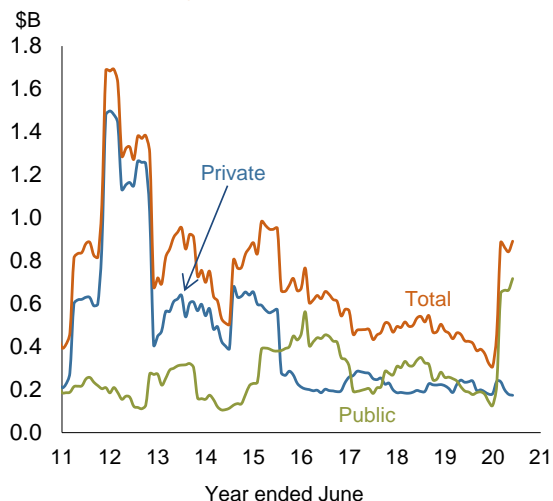
Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

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



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

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



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

This brief uses 'original' data as the Australian Bureau of Statistics has suspended reporting the trend series. Caution is advised in interpreting monthly 'original' data as it can be volatile.

## Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (original)	↑59.2%	↓1.0%
Annual change (original)	↑62.5%	↑11.4%
Year-on-year change (original)	↑18.7%	↑4.2%

In November 2020, the number of residential building approvals in the Territory increased by 59.2 per cent to 78, the second largest monthly increase of the jurisdictions, which otherwise ranged from a decrease of 9.2 per cent in both Victoria and Western Australia to an increase of 182.5 per cent in the Australian Capital Territory. The monthly improvement in the Territory is almost entirely due to housing approvals, which were up from 46 to 74 in the month. Nationally, residential building approvals decreased by 1.0 per cent in the month.

In year-on-year terms, residential building approvals in the Territory increased by 18.7 per cent to 673 and increased by 4.2 per cent nationally (Chart 1), with the Territory reporting the largest increase of the jurisdictions (Chart 2). In the year to November 2020, house approvals in the Territory increased by 16.8 per cent, unit and townhouse approvals increased by 15.1 per cent, while approvals for alterations, additions and conversions increased from 11 to 26.

Value of residential approvals	NT	Aust
Change in month (original)	↑45.1%	↓2.8%
Year-on-year change (original)	↑4.6%	↑4.9%

In the year to November 2020, the value of residential building approvals in the Territory increased by 4.6 per cent to \$344 million. Nationally, the total value of residential building approvals increased by 4.9 per cent to \$69 billion.

## Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑262.8%	↓33.6%
Year-on-year change (original)	↑108.4%	↓3.5%

In November 2020, the value of non-residential building approvals in the Territory increased by 262.8 per cent to \$72 million, reflecting a 752.7 per cent increase in the value of public non-residential building approvals related to work at border checkpoints and the Howard Springs quarantine facility (Chart 3). Nationally, the value of non-residential building approvals decreased by 33.6 per cent to \$3.3 billion.

## Building approvals November 2020

Table 1 - Residential building approvals

	Period				Change		
	Nov 19	Oct 20	Nov 20	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	48	49	78	673	59.2%	62.5%	18.7%
– houses	38	46	74	479	60.9%	94.7%	16.8%
– other residential <sup>4</sup>	10	0	0	168	na	-100.0%	15.1%
– alterations, additions and conversions	0	3	4	26	33.3%	n.a.	136.4%
Seasonally adjusted	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Trend <sup>5</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
<b>Value (\$M)</b>							
Original	31	26	37	344	45.1%	17.8%	4.6%
<b>Australia</b>							
<b>Number</b>							
Original	15 621	17 580	17 402	180 990	-1.0%	11.4%	4.2%
Seasonally adjusted	14 964	16 775	17 205	180 257	2.6%	15.0%	
Trend <sup>5</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
<b>Value (\$M)</b>							
Original	5 686	6 852	6 658	68 662	-2.8%	17.1%	4.9%

Table 2 - Non-residential building approvals

	Period				Change		
	Nov 19	Oct 20	Nov 20	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	23	20	72	891	262.8%	208.9%	108.4%
– private	11	12	7	173	-46.3%	-41.0%	-25.8%
– public	12	8	65	718	752.7%	435.1%	270.4%
<b>Australia</b>							
<b>Value (\$M)</b>							
Original	3 800	4 980	3 308	48 253	-33.6%	-12.9%	-3.5%

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.

5 Building approvals trend series suspended from the May 2020 release.

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

Caution is advised when using monthly data for the Territory, which is often derived from small samples and can be highly volatile.

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

### More information:

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