

Building approvals

February 2023 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↓5.3%	↓5.7%
Annual change (trend)	↓29.4%	↓19.6%
Year-on-year change (original)	↑0.2%	↓17.7%

In February 2023, the number of residential building approvals in the Territory decreased by 5.3% to 36, the fourth weakest result of the jurisdictions, which otherwise ranged from a decrease of 10.9% in New South Wales to an increase of 0.9% in Queensland. Nationally, residential building approvals decreased by 5.7%.

In annual terms, the number of residential building approvals in the Territory decreased by 29.4%. This was the third weakest result of the jurisdictions, which otherwise ranged from a decrease of 37.1% in the Australian Capital Territory to an increase of 9.6% in Queensland. Nationally, residential building approvals decreased by 19.6%.

In the year to February 2023, residential building approvals in the Territory increased by 0.2% to 646, compared with a decrease of 17.7% to 183,765 nationally (Chart 1). The Territory reported the strongest result of the jurisdictions, which otherwise ranged from a decrease of 30.2% in Western Australia to a decrease of 7.2% in the Australian Capital Territory (Chart 2). Alterations, additions and conversions approvals increased by 610.0% from 10 to 71, house approvals decreased by 8.8%, and unit and townhouse approvals decreased by 13.8%.

Value of residential approvals	NT	Aust
Change in month (original)	↑108.7%	↑35.1%
Annual change (original)	↓16.3%	↓17.1%
Year-on-year change (original)	↓1.0%	↓3.4%

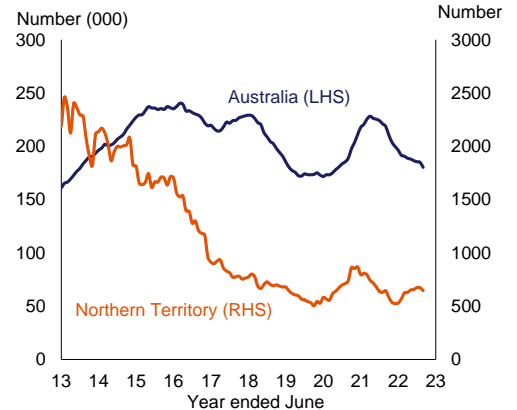
In the year to February 2023, the value of residential building approvals in the Territory decreased by 1.0% to \$372.4 million, compared with a decrease of 3.4% to \$88.7 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑6.5%	↑65.5%
Annual change (original)	↑149.4%	↓10.8%
Year-on-year change (original)	↓29.6%	↑4.1%

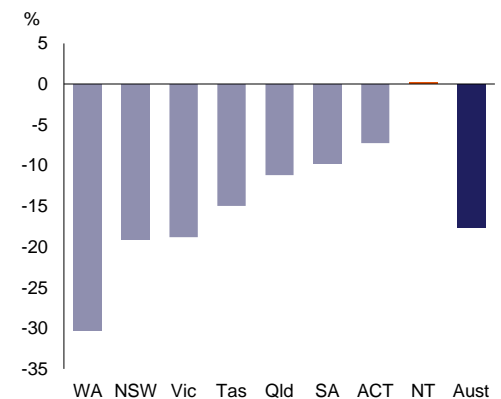
In February 2023, the value of non-residential building approvals in the Territory increased by 6.5% to \$52.1 million, reflecting an increase of 1257.0% in public non-residential building approvals, partly offset by a decrease of 66.6% in private non-residential building approvals. Nationally, the value of non-residential building approvals increased by 65.5% to \$5.7 billion.

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



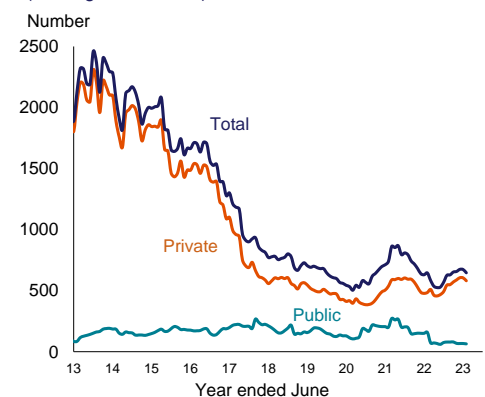
Source: DTF; ABS Cat. No. 8731.0

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		
	Feb 22	Jan 23	Feb 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	76	22	49	646	122.7%	-35.5%	0.2%
- houses	35	22	35	500	59.1%	0.0%	-8.8%
- other residential ⁴	38	0	14	75	n/a	-63.2%	-13.8%
- alterations, additions and conversions	3	0	0	71	n/a	-100.0%	610.0%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	51	38	36	644	-5.3%	-29.4%	
Value (\$M)							
Original	35.3	14.2	29.6	372.4	108.7%	-16.3%	-1.0%
Australia							
Number							
Original	18 256	9 694	12 448	183 765	28.4%	-31.8%	-17.7%
Seasonally adjusted	18 386	12 169	12 661	183 144	4.0%	-31.1%	
Trend	16 215	13 823	13 038	183 702	-5.7%	-19.6%	
Value (\$M)							
Original	8 016	4 921	6 648	88 738	35.1%	-17.1%	-3.4%

Table 2 - Non-residential building approvals

	Period				Change		
	Feb 22	Jan 23	Feb 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	20.9	48.9	52.1	629.6	6.5%	149.4%	-29.6%
- private	8.6	46.2	15.4	215.3	-66.6%	80.2%	7.6%
- public	12.3	2.7	36.7	414.3	1257.0%	197.4%	-40.3%
Australia							
Value (\$M)							
Original	6 414	3 457	5 721	61 776	65.5%	-10.8%	4.1%

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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