

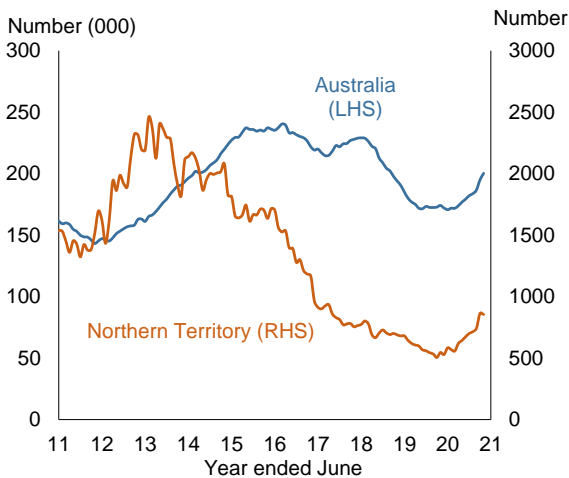
# ECONOMIC BRIEF

## Building approvals

April 2021

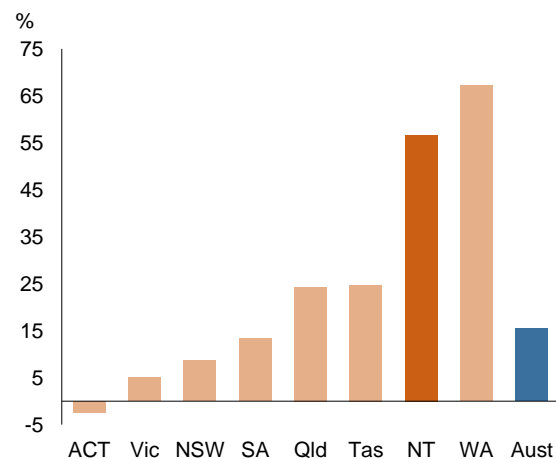
Released: 1 June 2021 | Next release: 5 July 2021

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



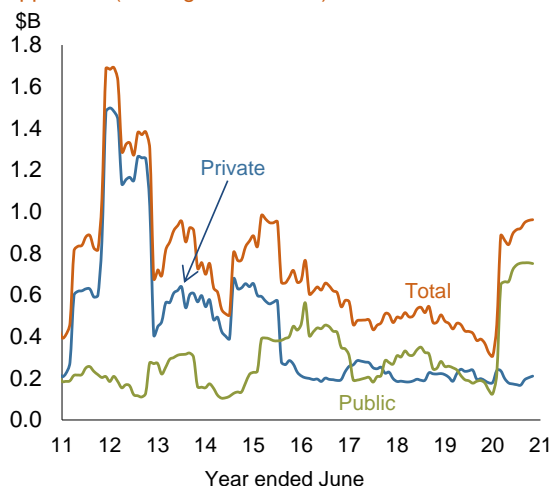
Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

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)	↓59.4%	↓15.5%
Annual change (original)	↓11.8%	↑32.9%
Year-on-year change (original)	↑56.7%	↑15.4%

In April 2021, the number of residential building approvals in the Territory decreased by 59.4% to 67, the second largest decrease of the jurisdictions, which otherwise ranged from a 76.0% decrease in the Australian Capital Territory to a 4.5% increase in New South Wales. The monthly decrease was largely due to a fall in housing approvals, which were down from 164 to 65 in the month. Nationally residential building approvals decreased by 15.5% in the month.

In year-on-year terms, residential building approvals in the Territory increased by 56.7% to 854 and increased by 15.4% nationally (Chart 1). The Territory reported the second largest increase of the jurisdictions, behind Western Australia (up by 67.2%) (Chart 2). In the year to April 2021, house approvals in the Territory increased by 64.5%, unit and townhouse approvals increased by 23.6%, while approvals for alterations, additions and conversions increased by 71.4%.

Value of residential approvals	NT	Aust
Change in month (original)	↓65.5%	↓14.4%
Year-on-year change (original)	↑28.7%	↑17.0%

In the year to April 2021, the value of residential building approvals in the Territory increased by 28.7% to \$423 million. Nationally, the total value of residential building approvals increased by 17.0% to \$78 billion.

## Non-residential building approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓39.4%	↓38.6%
Year-on-year change (original)	↑161.5%	↓6.8%

In April 2021, the value of non-residential building approvals in the Territory decreased by 39.4% to \$18 million, reflecting a 27.7% decrease in the value of private non-residential building approvals and a 64.4% decrease in the value of public non-residential building approvals. Nationally, the value of non-residential building approvals decreased by 38.6% to \$3.6 billion.

## Building approvals April 2021

Table 1 - Residential building approvals

	Period				Change		
	Apr 20	Mar 21	Apr 21	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	76	165	67	854	-59.4%	-11.8%	56.7%
– houses	41	164	65	699	-60.4%	58.5%	64.5%
– other residential <sup>4</sup>	34	0	2	131	n/a	-94.1%	23.6%
– alterations, additions and conversions	1	1	0	24	-100.0%	-100.0%	71.4%
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	32	92	32	423	-65.5%	-1.9%	28.7%
<b>Australia</b>							
<b>Number</b>							
Original	15 429	24 277	20 512	204 240	-15.5%	32.9%	15.4%
Seasonally adjusted	15 429	23 507	21 482	206 251	-8.6%	39.2%	
Trend <sup>5</sup>	n/a	n/a	n/a	n/a	n/a	n/a	
<b>Value (\$M)</b>							
Original	5 657	9 338	7 989	78 201	-14.4%	41.2%	17.0%

Table 2 - Non-residential building approvals

	Period				Change		
	Apr 20	Mar 21	Apr 21	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	14	29	18	961	-39.4%	25.0%	161.5%
– private	7	20	14	211	-27.7%	104.7%	11.4%
– public	7	9	3	750	-64.4%	-53.7%	320.9%
<b>Australia</b>							
<b>Value (\$M)</b>							
Original	3 399	5 865	3 601	49 038	-38.6%	5.9%	-6.8%

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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