

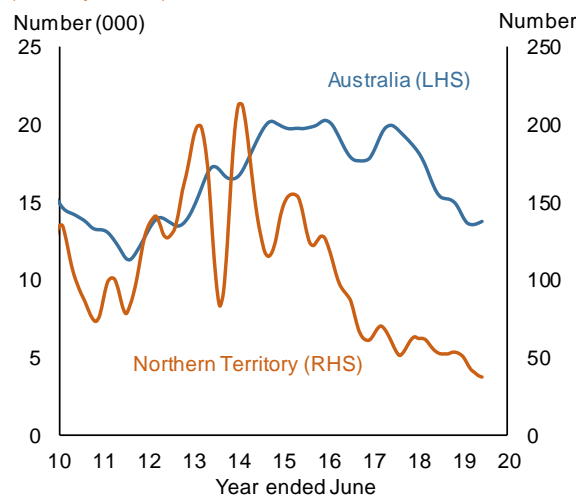
# ECONOMIC BRIEF

## Building approvals

November 2019

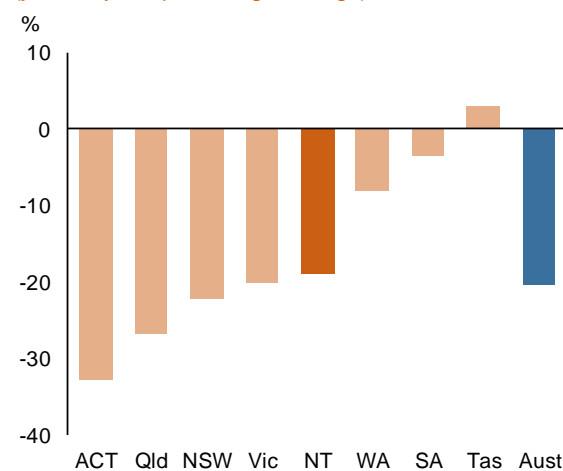
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Chart 1: Number of residential building approvals (monthly, trend)



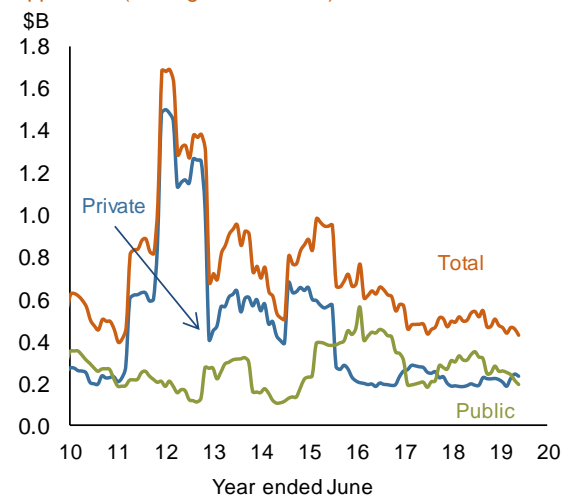
Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

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

## Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↓2.6%	↑0.8%
Annual change (trend)	↓30.2%	↓11.8%
Year-on-year change (original)	↓18.9%	↓20.3%

In November 2019, the trend number of residential building approvals in the Territory declined by 2.6 per cent to 37 approvals (Chart 1). Across the jurisdictions, the monthly change in building approvals ranged from a decline of 1.9 per cent in Western Australia to a 4.2 per cent increase in South Australia. Nationally, residential building approvals increased by 0.8 per cent in the month.

In year-on-year terms, residential building approvals in the Territory decreased by 18.9 per cent to 571 approvals, recording the third lowest decline of the jurisdictions (Chart 2). The year-on-year result reflects declines in approvals for alterations, additions and conversions (down 56.0 per cent) and houses (down 30.5 per cent), partly offset by increases in other residential approvals (units and townhouses) (up 68.5 per cent).

Value of residential approvals	NT	Aust
Change in month (original)	↑23.9%	↑2.5%
Year-on-year change (original)	↓7.7%	↓15.3%

The value of residential building approvals in the Territory declined by 7.7 per cent to \$330 million in the year to November 2019. This remains below the 10-year average of \$565 million. Nationally, the total value of residential building approvals declined by 15.3 per cent to \$64.7 billion.

## Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓40.5%	↓21.6%
Year-on-year change (original)	↓19.8%	↑9.9%

The value of non-residential building approvals in the Territory decreased by 19.8 per cent to a total of \$428 million in the year to November 2019 (Chart 3). The value remains below the 10-year average of \$712 million.

The decrease was driven by a 42.2 per cent decrease in the value of public building approvals to \$194 million, partly offset by an 18.4 per cent increase in private building approvals to a total value of \$234 million. Nationally, the value of non-residential building approvals increased by 9.9 per cent to \$49.1 billion.

## Building approvals November 2019

Table 1 - Residential building approvals

	November 2019		Change		
	Month	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	52	571	108.0%	-34.2%	-18.9%
– houses	38	410	100.0%	-11.6%	-30.5%
– other residential (such as units or townhouses)	14	150	250.0%	-61.1%	68.5%
– alterations, additions and conversions	0	11	-100.0%	n.a.	-56.0%
Seasonally adjusted	n.a.	n.a.	n.a.	n.a.	
Trend	37	567	-2.6%	-30.2%	
<b>Value (\$M)</b>					
Original	32	330	23.9%	-9.2%	-7.7%
<b>Australia</b>					
<b>Number</b>					
Original	15 251	171 760	10.1%	-4.9%	-20.3%
Seasonally adjusted	14 675	172 626	11.8%	-3.8%	
Trend	13 758	172 440	0.8%	-11.8%	
<b>Value (\$M)</b>					
Original	5 558	64 704	2.5%	-7.6%	-15.3%

Table 2 - Non-residential building approvals

	November 2019		Change		
	Month	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	428	-40.5%	-56.2%	-19.8%
– private	11	234	-66.6%	-47.7%	18.4%
– public	12	194	100.8%	-61.8%	-42.2%
<b>Australia</b>					
<b>Value (\$M)</b>					
Original	3 431	49 135	-21.6%	-21.4%	9.9%

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.

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 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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