

Building approvals

May 2023 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↑2.3%	↑0.8%
Annual change (trend)	↓25.4%	↓15.8%
Year-on-year change (original)	↑17.7%	↓12.7%

In May 2023, the number of residential building approvals in the Territory increased by 2.3% to 44, the second strongest result of the jurisdictions, which otherwise ranged from a decrease of 32.7% in the Australian Capital Territory to an increase of 11.2% in New South Wales. Nationally, residential building approvals increased by 0.8%.

In annual terms, the number of residential building approvals in the Territory decreased by 25.4%. This was the fourth weakest result of the jurisdictions, which otherwise ranged from a decrease of 70.7% in the Australian Capital Territory to an increase of 13.7% in New South Wales. Nationally, residential building approvals decreased by 15.8%.

In the year to May 2023, residential building approvals in the Territory increased by 17.7% to 618, compared with a decrease of 12.7% to 178,392 nationally (Chart 1). The Territory reported the strongest result of the jurisdictions, which otherwise ranged from a decrease of 29.7% in the Australian Capital Territory to a decrease of 3.4% in Tasmania (Chart 2). House approvals increased by 35.0%, unit and townhouse approvals increased by 26.5%, and alterations, additions and conversions approvals decreased by 84.5% from 71 to 11.

Value of residential approvals	NT	Aust
Change in month (original)	↑8.4%	↑44.0%
Annual change (original)	↑7.5%	↑7.5%
Year-on-year change (original)	↑29.2%	↑1.7%

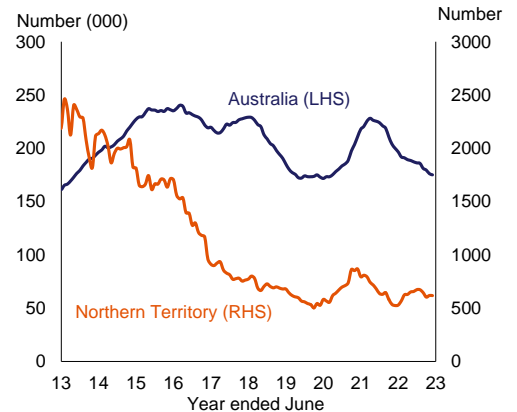
In the year to May 2023, the value of residential building approvals in the Territory increased by 29.2% to \$393.6 million, compared with an increase of 1.7% to \$89.8 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑353.3%	↑60.2%
Annual change (original)	↑755.8%	↑28.8%
Year-on-year change (original)	↑10.4%	↑9.7%

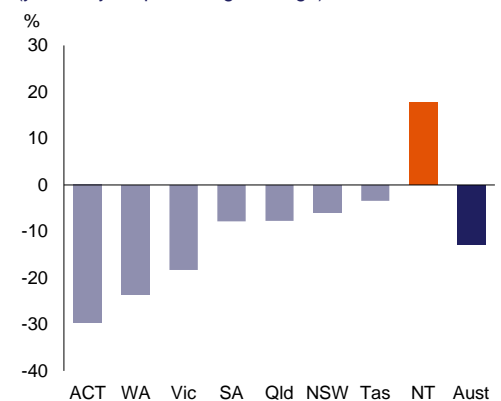
In May 2023, the value of non-residential building approvals in the Territory increased by 353.3% to \$309.3 million, reflecting an increase of 866.2% in public non-residential building approvals, partly offset by a decrease of 25.9% in private non-residential building approvals. Nationally, the value of non-residential building approvals increased by 60.2% to \$8.4 billion.

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



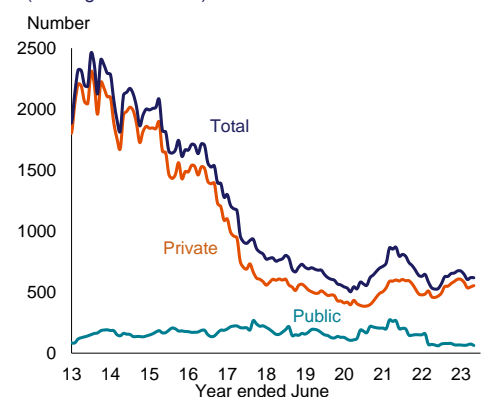
Source: DTF; ABS Cat. No. 8731.0

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		
	May 22	Apr 23	May 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	49	34	48	618	41.2%	-2.0%	17.7%
- houses	45	34	40	521	17.6%	-11.1%	35.0%
- other residential ⁴	2	0	7	86	n/a	250.0%	26.5%
- alterations, additions and conversions	2	0	1	11	n/a	-50.0%	-84.5%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	59	43	44	609	2.3%	-25.4%	
Value (\$M)							
Original	30.3	30.0	32.5	393.6	8.4%	7.5%	29.2%
Australia							
Number							
Original	17 341	11 161	16 083	178 392	44.1%	-7.3%	-12.7%
Seasonally adjusted	16 656	12 465	15 032	177 779	20.6%	-9.8%	
Trend	15 850	13 238	13 346	176 983	0.8%	-15.8%	
Value (\$M)							
Original	7 978	5 956	8 577	89 769	44.0%	7.5%	1.7%

Table 2 - Non-residential building approvals

	Period				Change		
	May 22	Apr 23	May 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	36.1	68.2	309.3	990.4	353.3%	755.8%	10.4%
- private	14.0	39.2	29.1	274.6	-25.9%	108.3%	52.9%
- public	22.2	29.0	280.2	715.8	866.2%	1163.3%	-0.2%
Australia							
Value (\$M)							
Original	6 538	5 256	8 423	65 451	60.2%	28.8%	9.7%

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.

[Building Approvals, Australia, May 2023 | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

More information

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