

Building approvals

January 2024 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↓6.5%	↓1.3%
Annual change (trend)	↓27.5%	↓6.0%
Year-on-year change (original)	↓33.5%	↓14.9%

In January 2024, the number of residential building approvals in the Territory decreased by 6.5% to 29. This was the second weakest result of the jurisdictions, which ranged from a decrease of 7.1% in Tasmania to an increase of 3.4% in Western Australia. Nationally, residential building approvals decreased by 1.3%.

In annual terms, the number of residential building approvals in the Territory decreased by 27.5%. This was the weakest result of the jurisdictions, which otherwise ranged from a decrease of 26.6% in Tasmania to an increase of 28.9% in Western Australia. Nationally, residential building approvals decreased by 6.0%.

In the year to January 2024, residential building approvals in the Territory decreased by 33.5% to 442, compared with a decrease of 14.9% to 162,640 nationally (Chart 1). The Territory reported the weakest result of the jurisdictions, which otherwise ranged from a decrease of 22.6% in the Australian Capital Territory to a decrease of 9.6% in South Australia (Chart 2). Alterations, additions and conversions approvals decreased by 91.5% from 71 to 6, unit and townhouse approvals decreased by 29.6%, and house approvals decreased by 26.0%.

Value of residential approvals	NT	Aust
Change in month (original)	↑14.0%	↑1.7%
Annual change (original)	↑27.1%	↑28.4%
Year-on-year change (original)	↓0.9%	↓4.6%

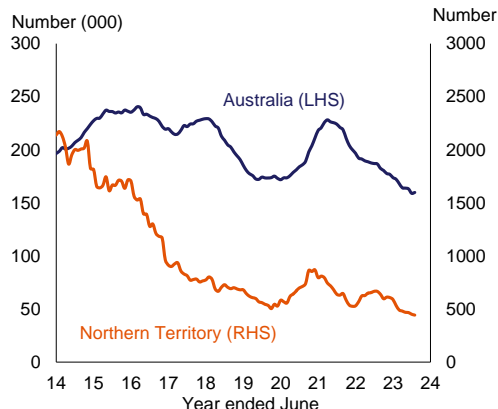
In the year to January 2024, the value of residential building approvals in the Territory decreased by 0.9% to \$371.2 million, compared with a decrease of 4.6% to \$87.4 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓6.5%	↑22.8%
Annual change (original)	↓43.7%	↑21.1%
Year-on-year change (original)	↑34.1%	↑13.4%

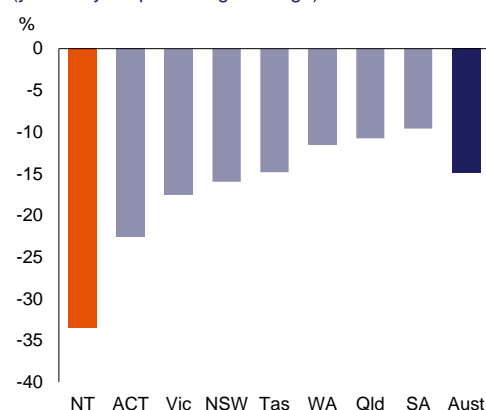
In January 2024, the value of non-residential building approvals in the Territory decreased by 6.5% to \$27.5 million, reflecting a decrease of 30.9% in public non-residential building approvals, partly offset by an increase of 43.0% in private non-residential building approvals (Chart 3). Nationally, the value of non-residential building approvals increased by 22.8% to \$4.6 billion.

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



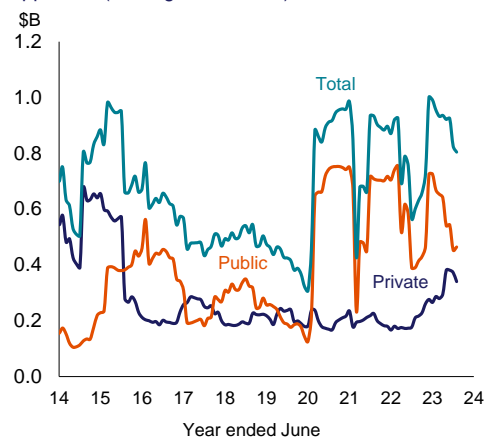
Source: DTF; ABS Cat. No. 8731.0

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



Source: DTF; ABS Cat. No. 8731.0

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



Source: DTF; ABS Cat. No. 8731.0

Table 1 - Residential building approvals

	Period				Change		
	Jan 23	Dec 23	Jan 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	22	24	14	442	-41.7%	-36.4%	-33.5%
– houses	22	22	14	367	-36.4%	-36.4%	-26.0%
– other residential ⁴	0	2	0	69	-100.0%	n/a	-29.6%
– alterations, additions and conversions	0	0	0	6	n/a	n/a	-91.5%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	40	31	29	436	-6.5%	-27.5%	
Value (\$M)							
Original	14.2	15.8	18.0	371.2	14.0%	27.1%	-0.9%
Australia							
Number							
Original	9 761	11 483	10 557	162 640	-8.1%	8.2%	-14.9%
Seasonally adjusted	12 264	12 979	12 850	162 972	-1.0%	4.8%	
Trend	14 062	13 398	13 225	163 401	-1.3%	-6.0%	
Value (\$M)							
Original	4 995	6 306	6 412	87 425	1.7%	28.4%	-4.6%

Table 2 - Non-residential building approvals

	Period				Change		
	Jan 23	Dec 23	Jan 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	48.9	29.5	27.5	804.4	-6.5%	-43.7%	34.1%
– private	46.2	9.7	13.9	340.2	43.0%	-69.9%	62.0%
– public	2.7	19.7	13.6	464.2	-30.9%	404.9%	19.0%
Australia							
Value (\$M)							
Original	3 806	3 755	4 610	72 289	22.8%	21.1%	13.4%

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 | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

More information

Economic Group | Department of Treasury and Finance

P: 08 8999 6718 | E: economics.dtf@nt.gov.au | W: nteconomy.nt.gov.au