

Building approvals

March 2024 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↓8.3%	↓1.1%
Annual change (trend)	↓46.3%	↓7.3%
Year-on-year change (original)	↓34.7%	↓12.1%

In March 2024, the number of residential building approvals in the Territory decreased by 8.3% to 22, the weakest result of the jurisdictions, which otherwise ranged from a decrease of 4.1% in the Australian Capital Territory to an increase of 3.0% in Western Australia. Nationally, residential building approvals decreased by 1.1%.

In annual terms, the number of residential building approvals in the Territory decreased by 46.3%. This was the weakest result of the jurisdictions, which otherwise ranged from a decrease of 17.4% in Queensland to an increase of 36.2% in Western Australia. Nationally, residential building approvals decreased by 7.3%.

In the year to March 2024, residential building approvals in the Territory decreased by 34.7% to 389, compared with a decrease of 12.1% to 161,527 nationally (Chart 1). The Territory reported the weakest result of the jurisdictions, which otherwise ranged from a decrease of 17.3% in Tasmania to a decrease of 4.5% in Western Australia (Chart 2). Alterations, additions and conversions approvals decreased by 55.6% from 9 to 4, house approvals decreased by 34.5%, and unit and townhouse approvals decreased by 33.8%.

Value of residential approvals	NT	Aust
Change in month (original)	↑24.0%	↑0.2%
Annual change (original)	↓45.8%	↓7.4%
Year-on-year change (original)	↓8.5%	↓3.6%

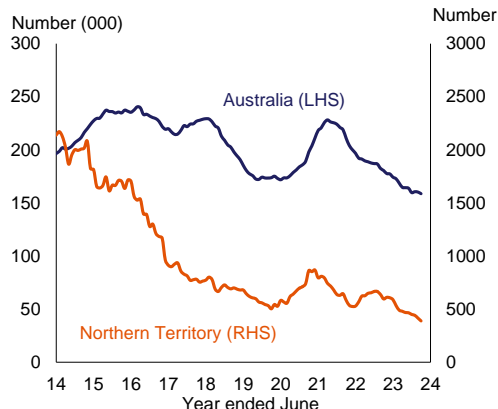
In the year to March 2024, the value of residential building approvals in the Territory decreased by 8.5% to \$340.5 million, compared with a decrease of 3.6% to \$87.3 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑701.7%	↑28.4%
Annual change (original)	↑459.2%	↓9.8%
Year-on-year change (original)	↑50.6%	↑11.6%

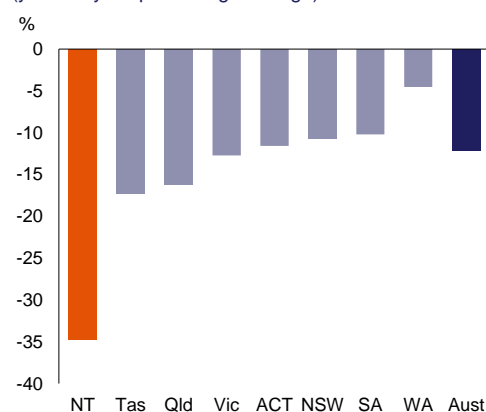
In March 2024, the value of non-residential building approvals in the Territory increased by 701.7% to \$254.0 million, reflecting an increase of 1229.6% in public non-residential building approvals, slightly offset by a decrease of 29.9% in private non-residential building approvals. Nationally, the value of non-residential building approvals increased by 28.4% to \$5.2 billion.

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



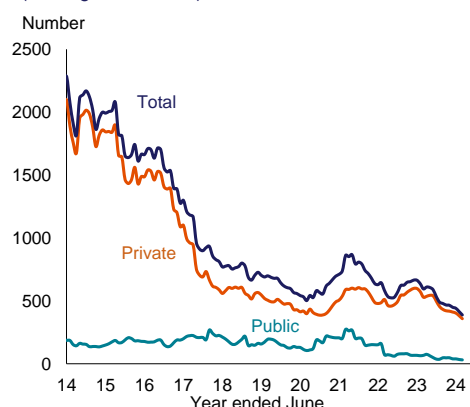
Source: DTF; ABS Cat. No. 8731.0

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		
	Mar 23	Feb 24	Mar 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	61	23	34	389	47.8%	-44.3%	-34.7%
– houses	53	19	34	332	78.9%	-35.8%	-34.5%
– other residential ⁴	6	4	0	53	-100.0%	-100.0%	-33.8%
– alterations, additions and conversions	2	0	0	4	n/a	-100.0%	-55.6%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	41	24	22	396	-8.3%	-46.3%	
Value (\$M)							
Original	39.1	17.1	21.2	340.5	24.0%	-45.8%	-8.5%
Australia							
Number							
Original	14 473	12 973	12 834	161 527	-1.1%	-11.3%	-12.1%
Seasonally adjusted	13 232	12 707	12 947	162 649	1.9%	-2.2%	
Trend	13 493	12 650	12 510	161 398	-1.1%	-7.3%	
Value (\$M)							
Original	7 607	7 027	7 041	87 263	0.2%	-7.4%	-3.6%

Table 2 - Non-residential building approvals

	Period				Change		
	Mar 23	Feb 24	Mar 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	45.4	31.7	254.0	992.6	701.7%	459.2%	50.6%
– private	21.1	13.3	9.3	326.3	-29.9%	-55.8%	42.6%
– public	24.4	18.4	244.7	666.3	1229.6%	904.5%	54.9%
Australia							
Value (\$M)							
Original	5 768	4 052	5 202	70 088	28.4%	-9.8%	11.6%

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

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