

Building approvals

October 2024 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (seasonally adjusted)	n.a.	↑4.2%
Monthly change (trend)	flat	↑1.7%
Year-ended change (seasonally adjusted)	n.a.	↑6.1%
Year-ended change (trend)	↑2.8%	↑8.4%

In October 2024, the trend number of residential building approvals in the Territory was unchanged at 37, the weakest result of the jurisdictions, which otherwise ranged from an increase of 0.5% in South Australia to an increase of 3.6% in the Australian Capital Territory. Nationally, residential building approvals increased by 1.7% (Chart 1).

Over the year to October 2024, the trend number of residential building approvals in the Territory increased by 2.8%. This was the fourth weakest result of the jurisdictions, which otherwise ranged from a decline of 72.6% in the Australian Capital Territory to an increase of 48.4% in Western Australia (Chart 2). Nationally, residential building approvals increased by 8.4%.

Value of residential approvals	NT	Aust
Year-ended change (original)	↓46.0%	↑15.3%

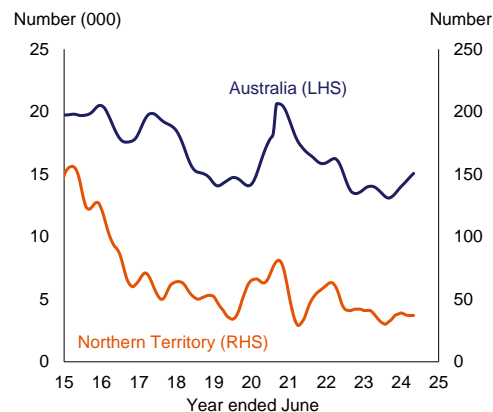
In the year to October 2024, the value of residential building approvals in the Territory declined by 46.0% to \$28.7 million, compared with an increase of 15.3% to \$9.3 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Year-ended change (original)	↓25.2%	↓20.5%

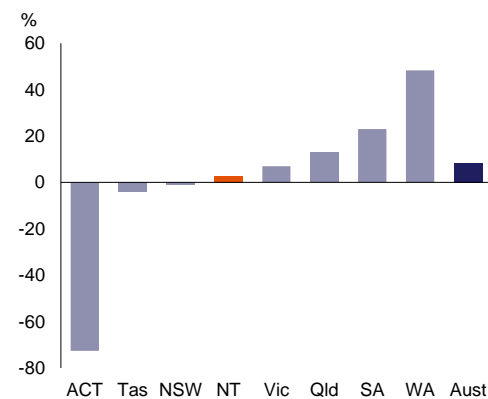
In October 2024, the value of non-residential building approvals in the Territory declined by 25.2% to \$34.6 million, reflecting a decline of 27.3% in private non-residential building approvals, partly offset by an increase of 6.1% in public non-residential building approvals. Nationally, the value of non-residential building approvals decline by 20.5% to \$5.1 billion.

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



Source: DTF; ABS Cat. No. 8731.0

Chart 2: Number of residential building approvals (year-ended change, trend)



Source: DTF; ABS Cat. No. 8731.0

Table 1 - Residential building approvals

	Period				Change		
	Oct 23	Sep 24	Oct 24	Year to date	Monthly ¹	Year-ended ²	Year-average ³
Northern Territory							
Number							
Original	33	49	29	428	n.p.	-12.1%	-13.4%
- houses	33	41	26	347	n.p.	-21.2%	-20.6%
- other residential ⁴	0	7	2	76	n.p.	n/a	40.7%
- alterations, additions and conversions	0	1	1	5	n.p.	n.a.	66.7%
Seasonally adjusted	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Trend	36	37	37	423	0.0%	2.8%	
Value (\$M)							
Original	53.2	32.0	28.7	331.9	n.p.	-46.0%	-12.5%
Australia							
Number							
Original	15 103	14 760	17 114	169 394	n.p.	13.3%	0.7%
Seasonally adjusted	14 604	14 869	15 498	168 164	4.2%	6.1%	
Trend	13 896	14 823	15 069	166 503	1.7%	8.4%	
Value (\$M)							
Original	8 071	8 593	9 302	95 066	n.p.	15.3%	7.9%

Table 2 - Non-residential building approvals

	Period				Change		
	Oct 23	Sep 24	Oct 24	Year to date	Monthly ¹	Year-ended ²	Year-average ³
Northern Territory							
Value (\$M)							
Original	46.2	101.4	34.6	1092.2	n.p.	-25.2%	26.4%
- private	43.3	31.1	31.4	320.2	n.p.	-27.3%	-1.2%
- public	3.0	70.4	3.1	772.1	n.p.	6.1%	42.9%
Australia							
Value (\$M)							
Original	6 433	5 708	5 113	62 229	n.p.	-20.5%	-17.1%

n.a.: not applicable or not available; n.p.: not published

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.

Caution is advised when using original monthly data, which is often derived from small samples and highly volatile.

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

Term	Definition
Residential building	Buildings that contain one or more dwellings, intended for the provision of long-term accommodation.
Non-residential building	Building either classified as a commercial building, industrial building and other non-residential building.
Commercial building	Buildings primarily occupied with or engaged in commercial trade or work intended for commercial trade, including buildings used primarily for retail and wholesale trade, office and transport activities.
Industrial building	Buildings used for warehousing, primary production and the production and assembly activities of industrial or manufacturing processes.
Other non-residential building	Non-residential buildings for the provision of education, religious worship or other religious activities, aged and health care, recreation, entertainment, or commercial temporary accommodation.

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