

Building approvals

March 2022 | Economic brief

This brief uses 'original' data as the Australian Bureau of Statistics has suspended reporting the trend series. Caution is advised in interpreting monthly 'original' data as it can be volatile.

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (original)	↑35.5%	↓9.8%
Annual change (original)	↓37.6%	↓34.5%
Year-on-year change (original)	↓32.4%	↑6.9%

In March 2022, the number of residential building approvals in the Territory increased by 35.5% to 103, the second highest result of the jurisdictions, which otherwise ranged from a decrease of 28.3% in Victoria to an increase of 55.3% in the Australian Capital Territory. The increase reflects an increase in house approvals, up from 35 to 42, and alterations, additions, and conversions approvals, up from 3 to 61. Nationally residential building approvals decreased by 9.8%.

Through the year, the number of residential building approvals in the Territory decreased by 37.6%, reflecting lower house approvals, down from 164 to 42, partially offset by higher alterations, additions and conversions approvals, up from 1 to 61. Nationally, residential building approvals decreased by 34.5%.

In year-on-year terms, residential building approvals in the Territory decreased by 32.4% to 583, compared with an increase of 6.9% nationally to 215,467 (Chart 1). The Territory reported the weakest result of the jurisdictions, which otherwise ranged from a decrease of 9.8% in Tasmania to an increase of 15.3% in New South Wales (Chart 2). House approvals decreased by 36.9%, unit and townhouse approvals decreased by 46.6%, and alterations, additions and conversions approvals increased by 191.7%.

Value of residential approvals	NT	Aust
Change in month (original)	↑1.3%	↓4.9%
Annual change (original)	↓60.9%	↓21.6%
Year-on-year change (original)	↓24.4%	↑17.1%

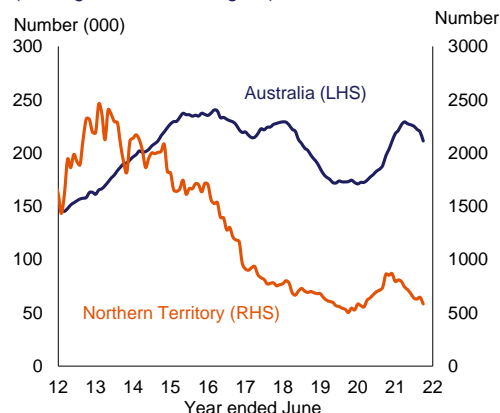
In year-on-year terms, the value of residential building approvals in the Territory decreased by 24.4% to \$320.6 million, compared with an increase of 17.1% to \$89.8 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓15.5%	↓8.3%
Annual change (original)	↓39.6%	↓11.6%
Year-on-year change (original)	↓7.7%	↑11.0%

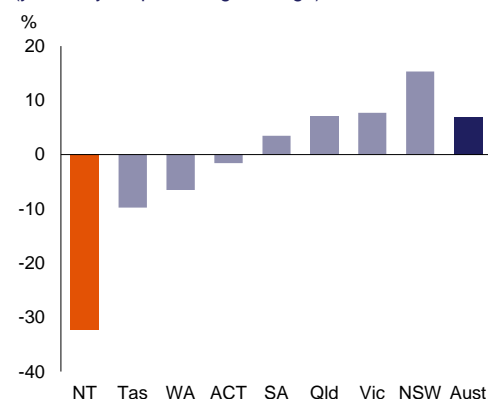
In March 2022, the value of non-residential building approvals in the Territory decreased by 15.5% to \$17.7 million, reflecting a 30.7% decrease in public non-residential building approvals, partly offset by a 6.4% increase in private non-residential building approvals. Nationally, the value of non-residential building approvals decreased by 8.3% to \$5.8 billion.

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



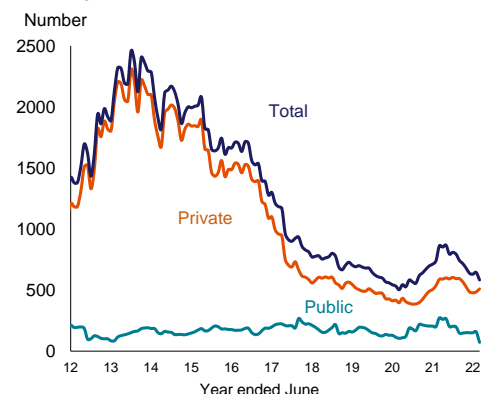
Source: DTF; ABS Cat. No. 8731.0

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

Table 1 - Residential building approvals

	Period				Change		
	Mar 21	Feb 22	Mar 22	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	165	76	103	583	35.5%	-37.6%	-32.4%
– houses	164	35	42	426	20.0%	-74.4%	-36.9%
– other residential ⁴	0	38	0	87	-100.0%	n/a	-46.6%
– alterations, additions and conversions	1	3	61	70	1933.3%	6000.0%	191.7%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend ⁵	n/a	n/a	n/a	n/a	n/a	n/a	
Value (\$M)							
Original	91.6	35.3	35.8	320.6	1.3%	-60.9%	-24.4%
Australia							
Number							
Original	25 093	18 210	16 428	215 467	-9.8%	-34.5%	6.9%
Seasonally adjusted	23 586	18 632	15 183	215 225	-18.5%	-35.6%	
Trend ⁵	n/a	n/a	n/a	n/a	n/a	n/a	
Value (\$M)							
Original	9 650	7 948	7 562	89 775	-4.9%	-21.6%	17.1%

Table 2 - Non-residential building approvals

	Period				Change		
	Mar 21	Feb 22	Mar 22	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	29.1	20.9	17.7	882.8	-15.5%	-39.3%	-7.7%
– private	19.8	8.6	9.1	189.4	6.4%	-54.1%	-7.0%
– public	9.3	12.3	8.5	693.4	-30.7%	-7.6%	-7.9%
Australia							
Value (\$M)							
Original	6 603	6 365	5 839	56 485	-8.3%	-11.6%	11.0%

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.⁵ Building approvals trend series suspended from the May 2020 release.

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

Caution is advised when using monthly 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.

More information

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