

Building approvals

January 2023 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↓17.5%	↓3.0%
Annual change (trend)	↓29.8%	↓13.4%
Year-on-year change (original)	↑6.8%	↓15.8%

In January 2023, the number of residential building approvals in the Territory decreased by 17.5% to 33, the weakest result of the jurisdictions, which otherwise ranged from a decrease of 7.7% in New South Wales to an increase of 4.4% in the Australian Capital Territory. Nationally, residential building approvals decreased by 3.0%.

In annual terms, the number of residential building approvals in the Territory decreased by 29.8%. This was the weakest result of the jurisdictions, which otherwise ranged from a decrease of 22.2% in Western Australia to an increase of 7.9% in Queensland. Nationally, residential building approvals decreased by 13.4%.

In the year to January 2023, residential building approvals in the Territory increased by 6.8% to 673, compared with a decrease of 15.8% to 189,272 nationally (Chart 1). The Territory reported the strongest result of the jurisdictions, which otherwise ranged from a decrease of 33.8% in Western Australia to an increase of 1.5% in the Australian Capital Territory (Chart 2). Alterations, additions and conversions approvals increased by 722.2%, unit and townhouse approvals increased by 120.4%, and house approvals decreased by 14.2%.

Value of residential approvals	NT	Aust
Change in month (original)	↓51.1%	↓33.7%
Annual change (original)	↑14.5%	↑9.9%
Year-on-year change (original)	↑2.4%	↓1.4%

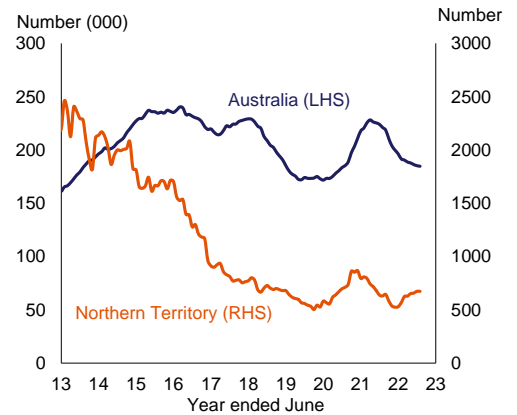
In the year to January 2023, the value of residential building approvals in the Territory increased by 2.4% to \$378.2 million, compared with a decrease of 1.4% to \$90.0 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓61.4%	↓35.5%
Annual change (original)	↑217.2%	↑40.3%
Year-on-year change (original)	↓35.3%	↑8.7%

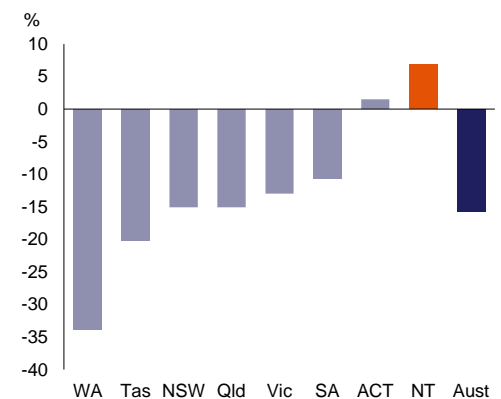
In January 2023, the value of non-residential building approvals in the Territory decreased by 61.4% to \$48.9 million, reflecting a decrease of 97.5% in public non-residential building approvals, partly offset by an increase of 177.0% in private non-residential building approvals. Nationally, the value of non-residential building approvals decreased by 35.5% to \$3.5 billion.

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



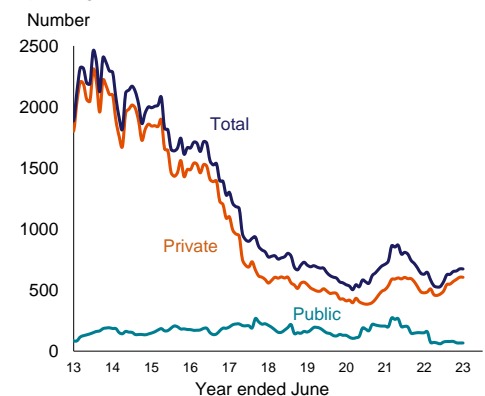
Source: DTF; ABS Cat. No. 8731.0

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		
	Jan 22	Dec 22	Jan 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	23	45	22	673	-51.1%	-4.3%	6.8%
- houses	23	30	22	491	-26.7%	-4.3%	-14.2%
- other residential ⁴	0	12	0	108	-100.0%	n/a	120.4%
- alterations, additions and conversions	0	3	0	74	-100.0%	n/a	722.2%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	47	40	33	652	-17.5%	-29.8%	
Value (\$M)							
Original	12.4	29.0	14.2	378.2	-51.1%	14.5%	2.4%
Australia							
Number							
Original	10 237	15 433	9 648	189 272	-37.5%	-5.8%	-15.8%
Seasonally adjusted	13 165	16 673	12 065	188 596	-27.6%	-8.4%	
Trend	16 366	14 623	14 177	187 108	-3.0%	-13.4%	
Value (\$M)							
Original	4 465	7 403	4 909	90 037	-33.7%	9.9%	-1.4%

Table 2 - Non-residential building approvals

	Period				Change		
	Jan 22	Dec 22	Jan 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	15.4	126.8	48.9	598.4	-61.4%	217.2%	-35.3%
- private	12.9	16.7	46.2	208.4	177.0%	258.0%	-7.8%
- public	2.5	110.2	2.7	390.0	-97.5%	7.7%	-44.1%
Australia							
Value (\$M)							
Original	2 460	5 350	3 451	62 414	-35.5%	40.3%	8.7%

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.

More information

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