

Building approvals

May 2024 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	flat	↑7.0%
Annual change (trend)	↓35.9%	↓1.2%
Year-on-year change (original)	↓39.4%	↓10.0%

In May 2024, the number of residential building approvals in the Territory was unchanged at 25, the third weakest result of the jurisdictions, which ranged from a decrease of 3.8% in the Australian Capital Territory to an increase of 9.9% in Western Australia. Nationally, residential building approvals increased by 7.0%.

In annual terms, the number of residential building approvals in the Territory decreased by 35.9%. This was the weakest result of the jurisdictions, which otherwise ranged from a decrease of 14.7% in Tasmania to an increase of 55.6% in Western Australia. Nationally, residential building approvals decreased by 1.2%.

In the year to May 2024, residential building approvals in the Territory decreased by 39.4% to 368, compared with a decrease of 10.0% to 162,543 nationally (Chart 1). The Territory reported the weakest result of the jurisdictions, which otherwise ranged from a decrease of 20.1% in New South Wales to an increase of 14.0% in Western Australia (Chart 2). Alterations, additions and conversions approvals decreased by 62.5% from 8 to 3, house approvals decreased by 39.9%, and unit and townhouse approvals decreased by 34.1%.

Value of residential approvals	NT	Aust
Change in month (original)	↓5.2%	↑17.5%
Annual change (original)	↓32.7%	↓2.6%
Year-on-year change (original)	↓17.0%	↓2.5%

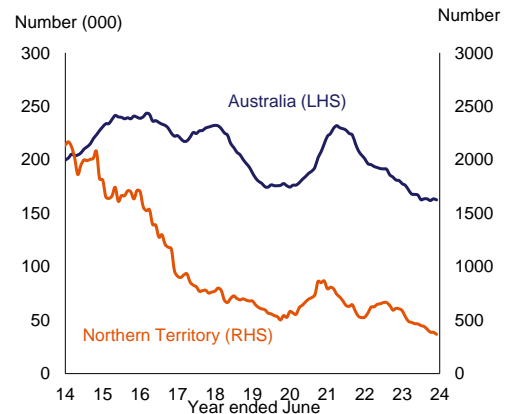
In the year to May 2024, the value of residential building approvals in the Territory decreased by 17.0% to \$322.2 million, compared with a decrease of 2.5% to \$88.6 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑156.5%	↑36.4%
Annual change (original)	↓65.4%	↓24.4%
Year-on-year change (original)	↓25.3%	↑1.9%

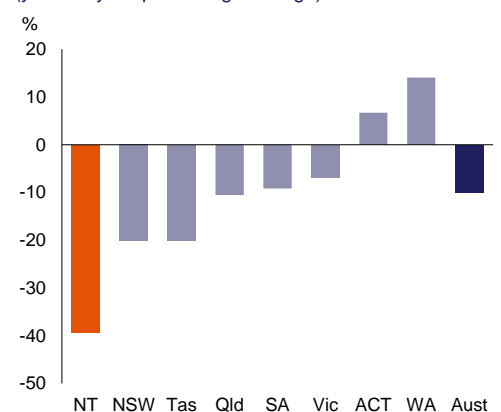
In May 2024, the value of non-residential building approvals in the Territory increased by 156.5% to \$106.9 million, reflecting an increase of 301.9% in public non-residential building approvals, and an increase of 12.2% in private non-residential building approvals. Nationally, the value of non-residential building approvals increased by 36.4% to \$6.4 billion.

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



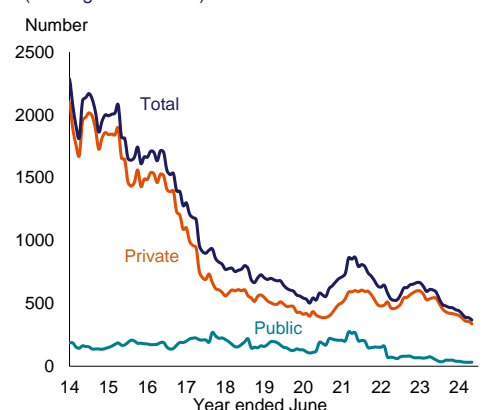
Source: DTF; ABS Cat. No. 8731.0

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		
	May 23	Apr 24	May 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	45	32	26	368	-18.8%	-42.2%	-39.4%
– houses	37	24	24	309	0.0%	-35.1%	-39.9%
– other residential ⁴	7	8	2	56	-75.0%	-71.4%	-34.1%
– alterations, additions and conversions	1	0	0	3	n/a	-100.0%	-62.5%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	39	25	25	370	0.0%	-35.9%	
Value (\$M)							
Original	30.5	21.7	20.6	322.2	-5.2%	-32.7%	-17.0%
Australia							
Number							
Original	16 772	13 118	15 797	162 543	20.4%	-5.8%	-10.0%
Seasonally adjusted	15 678	13 078	14 175	161 990	8.4%	-9.6%	
Trend	13 677	12 628	13 513	160 756	7.0%	-1.2%	
Value (\$M)							
Original	8 892	7 373	8 662	88 576	17.5%	-2.6%	-2.5%

Table 2 - Non-residential building approvals

	Period				Change		
	May 23	Apr 24	May 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	309.3	41.7	106.9	747.5	156.5%	-65.4%	-25.3%
– private	29.1	20.9	23.5	302.5	12.2%	-19.3%	9.5%
– public	280.2	20.8	83.4	445.1	301.9%	-70.2%	-38.6%
Australia							
Value (\$M)							
Original	8 423	4 669	6 367	67 751	36.4%	-24.4%	1.9%

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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