

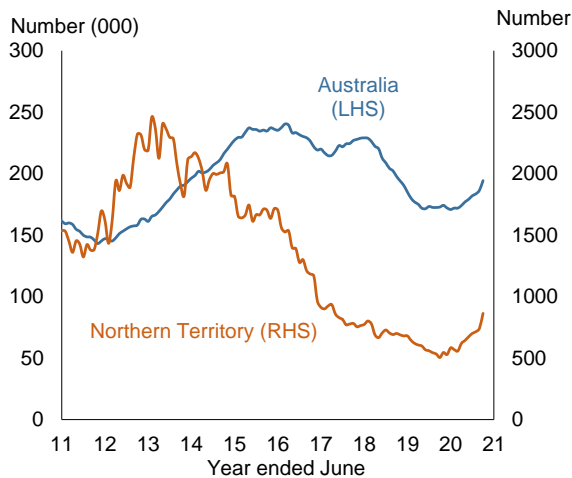
ECONOMIC BRIEF

Building approvals

March 2021

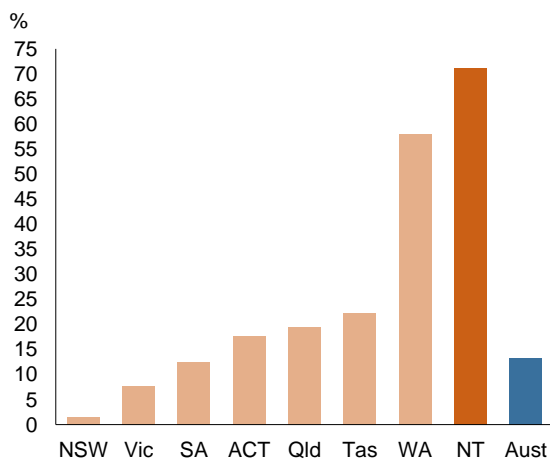
Released: 5 May 2021 | Next release: 1 June 2021

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



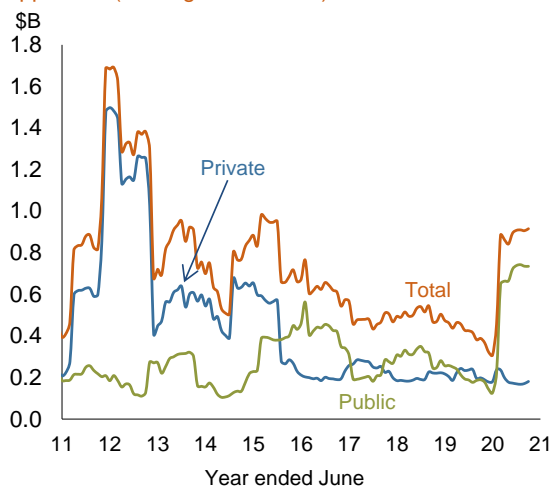
Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

Chart 2: Number of residential building approvals (year-on-year percentage change)



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

Chart 3: Value of Territory non-residential building approvals (moving annual total)



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

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)	↑170.5%	↑24.0%
Annual change (original)	↑283.7%	↑51.7%
Year-on-year change (original)	↑71.2%	↑13.2%

In March 2021, the number of residential building approvals in the Territory increased by 170.5% to 165, the largest increase of the jurisdictions, which otherwise ranged from 2.2% in Western Australia to 87.6% in the Australian Capital Territory. The monthly increase was largely due to housing approvals, which were up from 59 to 164 in the month. Nationally residential building approvals increased by 24.0% in the month.

In year-on-year terms, residential building approvals in the Territory increased by 71.2% to 863 and increased by 13.2% nationally (Chart 1), with the Territory reporting the largest increase of the jurisdictions (Chart 2). In the year to March 2021, house approvals in the Territory increased by 63.0%, unit and townhouse approvals increased by 111.7%, while approvals for alterations, additions and conversions increased from 13 to 25.

Value of residential approvals	NT	Aust
Change in month (original)	↑226.6%	↑25.2%
Year-on-year change (original)	↑33.8%	↑13.9%

In the year to March 2021, the value of residential building approvals in the Territory increased by 33.8% to \$424 million. Nationally, the total value of residential building approvals increased by 13.9% to \$75 billion.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑42.7%	↑34.3%
Year-on-year change (original)	↑135.9%	↓8.5%

In March 2021, the value of non-residential building approvals in the Territory increased by 42.7% to \$28 million, reflecting a 62.4% increase in the value of private non-residential building approvals and an 11.4% increase in the value of public non-residential building approvals. Nationally, the value of non-residential building approvals increased by 34.3% to \$5.8 billion.

Building approvals March 2021

Table 1 - Residential building approvals

	Period				Change		
	Mar 20	Feb 21	Mar 21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	43	61	165	863	170.5%	283.7%	71.2%
– houses	36	59	164	675	178.0%	355.6%	63.0%
– other residential ⁴	5	0	0	163	na	-100.0%	111.7%
– alterations, additions and conversions	2	2	1	25	-50.0%	-50.0%	92.3%
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	22	28	91	424	226.6%	316.8%	33.8%
Australia							
Number							
Original	15 772	19 301	23 924	198 439	24.0%	51.7%	13.2%
Seasonally adjusted	15 727	19 743	23 176	199 497	17.4%	47.4%	
Trend ⁵	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Value (\$M)							
Original	5 850	7 342	9 194	75 447	25.2%	57.2%	13.9%

Table 2 - Non-residential building approvals

	Period				Change		
	Mar 20	Feb 21	Mar 21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	19	20	28	916	42.7%	50.8%	135.9%
– private	10	12	20	181	62.4%	100.7%	-8.8%
– public	9	8	9	734	11.4%	-4.4%	287.7%
Australia							
Value (\$M)							
Original	3 665	4 292	5 764	48 486	34.3%	57.3%	-8.5%

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, which is often derived from small samples and can be highly volatile.

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

More information:

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