

Building approvals

June 2024 | Economic brief

Residential building approvals

Number of residential approvals	NT	Aust
Monthly change (trend)	↑7.4%	↑1.1%
Annual change (trend)	↓21.6%	↓1.8%
Year-on-year change (original)	↓38.5%	↓8.5%

In June 2024, the number of residential building approvals in the Territory increased by 7.4% to 29, the strongest result of the jurisdictions, which otherwise ranged from a decrease of 5.5% in the Australian Capital Territory to an increase of 3.5% in South Australia. Nationally, residential building approvals increased by 1.1%.

In annual terms, the number of residential building approvals in the Territory decreased by 21.6%. This was the weakest result of the jurisdictions, which otherwise ranged from a decrease of 19.6% in New South Wales to an increase of 58.8% in Western Australia. Nationally, residential building approvals decreased by 1.8%.

In 2023-24, residential building approvals in the Territory decreased by 38.5% to 362, compared with a decrease of 8.5% to 162,892 nationally (Chart 1). The Territory reported the weakest result of the jurisdictions, which otherwise ranged from a decrease of 19.1% in New South Wales to an increase of 22.7% in Western Australia (Chart 2). Alterations, additions and conversions approvals decreased by 62.5% from 8 to 3, house approvals decreased by 38.2%, and unit and townhouse approvals decreased by 38.1%.

Value of residential approvals	NT	Aust
Change in month (original)	↓2.4%	↓17.6%
Annual change (original)	↓24.8%	↓3.4%
Year-on-year change (original)	↓15.5%	↓1.7%

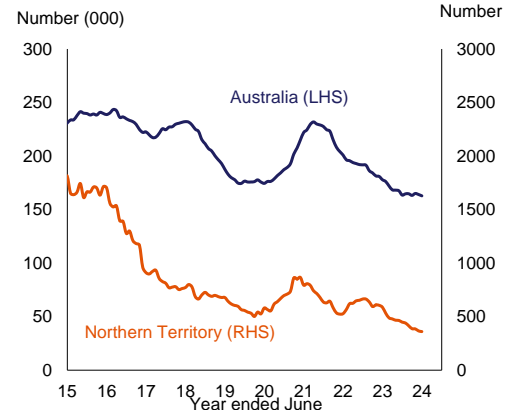
In 2023-24, the value of residential building approvals in the Territory decreased by 15.5% to \$315.6 million, compared with a decrease of 1.7% to \$89.0 billion nationally.

Non-residential approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑119.6%	↓37.2%
Annual change (original)	↑1074.8%	↓52.6%
Year-on-year change (original)	↓3.0%	↓7.7%

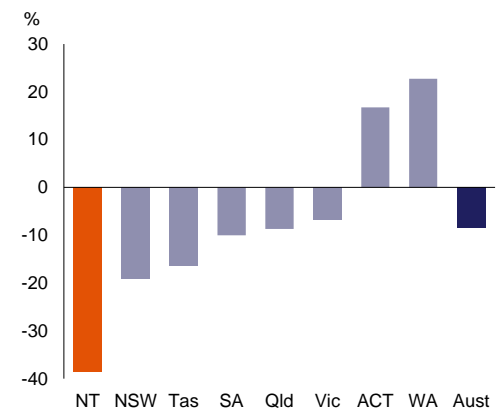
In June 2024, the value of non-residential building approvals in the Territory increased by 119.6% to \$234.7 million, reflecting an increase of 259.3% in private non-residential building approvals, and an increase of 80.3% in public non-residential building approvals. Nationally, the value of non-residential building approvals decreased by 37.2% to \$4.0 billion.

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



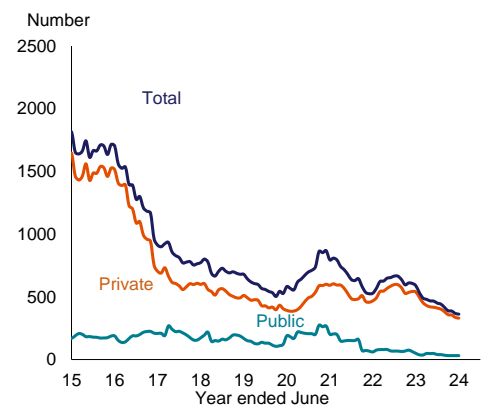
Source: DTF; ABS Cat. No. 8731.0

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		
	Jun 23	May 24	Jun 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	38	26	32	362	23.1%	-15.8%	-38.5%
– houses	34	24	32	307	33.3%	-5.9%	-38.2%
– other residential ⁴	4	2	0	52	-100.0%	-100.0%	-38.1%
– alterations, additions and conversions	0	0	0	3	n/a	n/a	-62.5%
Seasonally adjusted	n/a	n/a	n/a	n/a	n/a	n/a	
Trend	37	27	29	364	7.4%	-21.6%	
Value (\$M)							
Original	26.7	20.6	20.1	315.6	-2.4%	-24.8%	-15.5%
Australia							
Number							
Original	13 819	15 815	12 578	162 892	-20.5%	-9.0%	-8.5%
Seasonally adjusted	13 745	14 164	13 237	163 317	-6.5%	-3.7%	
Trend	13 834	13 439	13 586	162 887	1.1%	-1.8%	
Value (\$M)							
Original	7 408	8 687	7 155	89 021	-17.6%	-3.4%	-1.7%

Table 2 - Non-residential building approvals

	Period				Change		
	Jun 23	May 24	Jun 24	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	20.0	106.9	234.7	962.3	119.6%	1074.8%	-3.0%
– private	13.4	23.5	84.3	373.4	259.3%	528.6%	40.6%
– public	6.6	83.4	150.4	588.9	80.3%	2189.3%	-18.9%
Australia							
Value (\$M)							
Original	8 430	6 361	3 992	64 064	-37.2%	-52.6%	-7.7%

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.

[Building Approvals, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

More information

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