

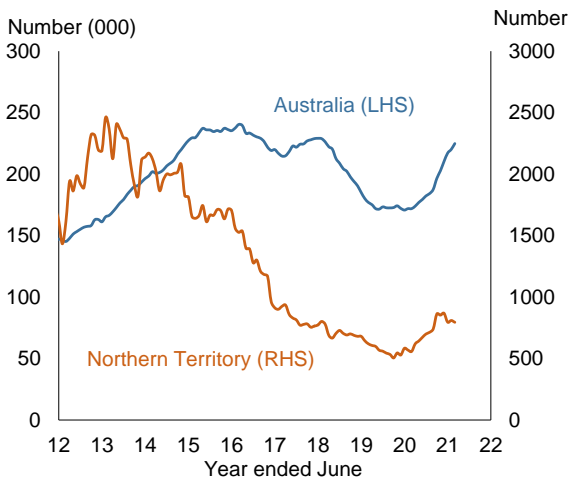
ECONOMIC BRIEF

Building approvals

August 2021

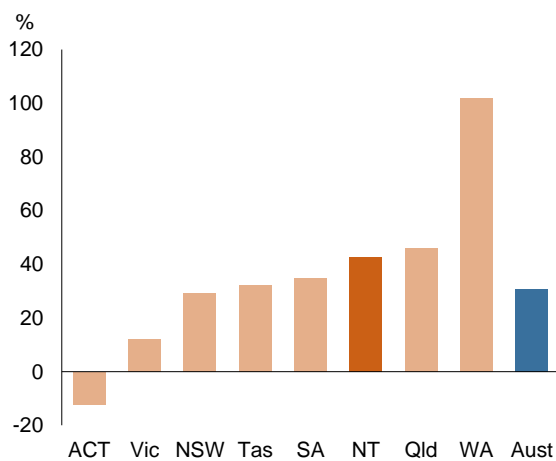
Released: 30 September 2021 | Next release: 3 November 2021

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



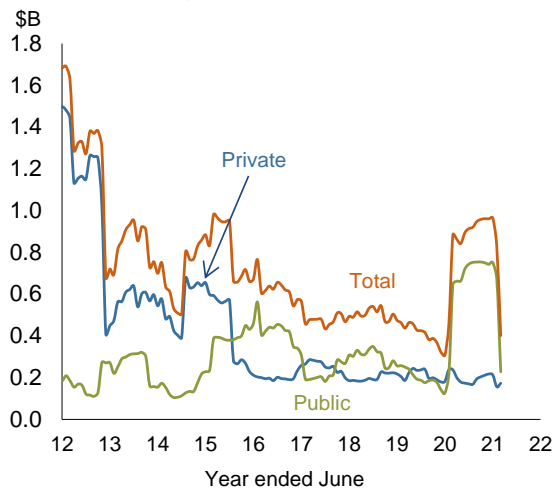
Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

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 reporting of the trend series has been suspended. 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)	↓48.9%	↑2.2%
Annual change (original)	↓39.5%	↑34.1%
Year-on-year change (original)	↑42.5%	↑30.9%

In August 2021, the number of residential building approvals in the Territory decreased by 48.9% to 23. The decrease reflects falls in both house approvals (from 35 to 19) and units and townhouses (from 10 to 4). Nationally residential building approvals rose by 2.2% in the month.

In annual terms, the number of residential building approvals decreased by 39.5%. Nationally, residential building approvals were up by 34.1%.

In year-on-year terms, residential building approvals in the Territory increased by 42.5% to 794, compared with an increase of 30.9% nationally (Chart 1). The Territory reported the third largest increase of the jurisdictions (Chart 2). House approvals increased by 84.3%, unit and townhouse approvals decreased by 53.1%.

Value of residential approvals	NT	Aust
Change in month (original)	↓45.6%	↑3.0%
Annual change (original)	↓23.4%	↑41.9%
Year-on-year change (original)	↑30.0%	↑33.6%

In the year to August 2021, the value of residential building approvals in the Territory increased by 30.0% to \$413 million, compared with an increase of 33.6% to \$88.8 billion nationally.

Non-residential building approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↓4.8%	↑30.8%
Annual change (original)	↓92.9%	↑23.1%
Year-on-year change (original)	↓54.6%	↑7.2%

In August 2021, the value of Territory non-residential building approvals decreased by 4.8% to \$33 million. In annual and year-on-year terms the value of non-residential building approvals recorded large decreases (92.9% and 54.6% respectively). The annual and year-on-year results are relative to record spending in 2020, which appears to be related to Defence upgrades at RAAF Base Tindal.

Building approvals August 2021

Table 1 - Residential building approvals

	Period				Change		
	Aug 20	Jul 21	Aug 21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	38	45	23	794	-48.9%	-39.5%	42.5%
– houses	31	35	19	702	-45.7%	-38.7%	84.3%
– other residential ⁴	6	10	4	75	-60.0%	-33.3%	-53.1%
– alterations, additions and conversions	1	0	0	17	n/a	-100.0%	6.3%
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	20	28	15	413	-45.6%	-23.4%	30.0%
Australia							
Number							
Original	14 205	18 637	19 047	228 838	2.2%	34.1%	30.9%
Seasonally adjusted	14 264	17 532	18 716	229 035	6.8%	31.2%	
Trend ⁵	n/a	n/a	n/a	n/a	n/a	n/a	
Value (\$M)							
Original	5 573	7 675	7 908	88 750	3.0%	41.9%	33.6%

Table 2 - Non-residential building approvals

	Period				Change		
	Aug 20	Jul 21	Aug 21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	462	34	33	402	-4.8%	-92.9%	-54.6%
– private	6	10	23	173	134.5%	278.4%	-27.2%
– public	456	25	10	229	-60.0%	-97.8%	-64.7%
Australia							
Value (\$M)							
Original	4 071	3 831	5 011	52 946	30.8%	23.1%	7.2%

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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