

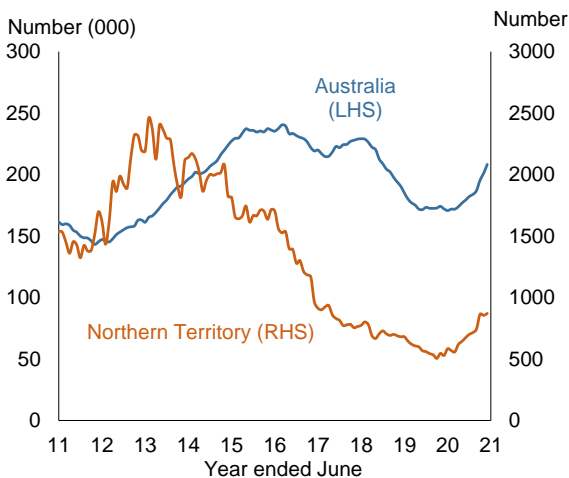
ECONOMIC BRIEF

Building approvals

May 2021

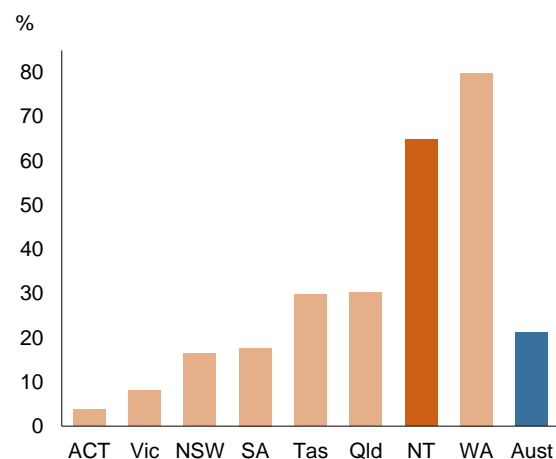
Released: 5 July 2021 | Next release: 10 August 2021

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



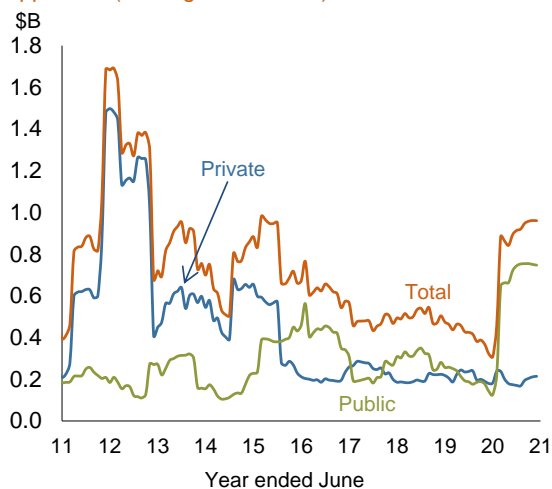
Source: Department of Treasury and Finance, ABS Cat. No. 8731.0

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)	↓10.4%	↑0.1%
Annual change (original)	↑36.4%	↑51.9%
Year-on-year change (original)	↑64.8%	↑21.3%

In May 2021, the number of residential building approvals in the Territory decreased by 10.4% to 60, the second largest decrease of the jurisdictions, which otherwise ranged from a 10.7% decrease in Queensland to a 15.8% increase in the Australian Capital Territory. The monthly decrease was largely due to a fall in housing approvals, which were down from 65 to 39 in the month, partly offset by an increase in unit and townhouse approvals from 2 to 19. Nationally residential building approvals increased by 0.1% in the month.

In year-on-year terms, residential building approvals in the Territory increased by 64.8% to 870 and increased by 21.3% nationally (Chart 1). The Territory reported the second largest increase of the jurisdictions, behind Western Australia (up by 79.9%) (Chart 2). In the year to May 2021, house approvals in the Territory increased by 75.6%, unit and townhouse approvals increased by 26.8%, while approvals for alterations, additions and conversions increased by 60.0%.

Value of residential approvals	NT	Aust
Change in month (original)	↓5.9%	↓1.8%
Year-on-year change (original)	↑28.9%	↑23.3%

In the year to May 2021, the value of residential building approvals in the Territory increased by 28.9% to \$424 million. Nationally, the total value of residential building approvals increased by 23.3% to \$81.3 billion.

Non-residential building approvals

Value of non-residential approvals	NT	Aust
Change in month (original)	↑28.3%	↑45.6%
Year-on-year change (original)	↑197.8%	↓2.6%

In May 2021, the value of non-residential building approvals in the Territory increased by 28.3% to \$23 million, reflecting a 198.0% increase in the value of public non-residential building approvals, partly offset by a 10.6% decrease in the value of private non-residential building approvals. Nationally, the value of non-residential building approvals increased by 45.6% to \$5.3 billion.

Building approvals May 2021

Table 1 - Residential building approvals

	Period				Change		
	May 20	Apr 21	May 21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	44	67	60	870	-10.4%	36.4%	64.8%
– houses	34	65	39	704	-40.0%	14.7%	75.6%
– other residential ⁴	8	2	19	142	850.0%	137.5%	26.8%
– alterations, additions and conversions	2	0	2	24	n/a	0.0%	60.0%
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	29	32	30	424	-5.9%	3.0%	28.9%
Australia							
Number							
Original	13 795	20 932	20 950	212 160	0.1%	51.9%	21.3%
Seasonally adjusted	13 201	21 694	20 163	212 895	-7.1%	52.7%	
Trend ⁵	n/a	n/a	n/a	n/a	n/a	n/a	
Value (\$M)							
Original	5 176	8 126	7 981	81 285	-1.8%	54.2%	23.3%

Table 2 - Non-residential building approvals

	Period				Change		
	May 20	Apr 21	May 21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	24	18	23	960	28.3%	-4.2%	197.8%
– private	10	14	13	214	-10.6%	26.1%	19.2%
– public	13	3	10	747	198.0%	-27.1%	421.0%
Australia							
Value (\$M)							
Original	4 100	3 654	5 319	50 433	45.6%	29.7%	-2.6%

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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