

Building approvals, August 2024

Source: ABS, *Building approvals, Australia*, released 1 October 2024, 11:30 am (AEST)

Key data

Total dwelling approvals monthly change (trend):

Queensland ↑ 2.7%
 Australia..... ↑ 0.6%

Total dwelling approvals annual change (trend):

Queensland ↑ 9.8%
 Australia..... ↑ 1.9%

Main findings

Dwelling approvals

- The trend estimate for total dwelling units approved in Queensland in August 2024 was 3,099, 2.7% higher than the July 2024 figure. The national trend estimate for total dwelling approvals increased 0.6% during the month.
- The trend estimate for the number of private sector house approvals in Queensland increased 1.3% in August 2024, with a total of 2,097 houses approved. Australia's trend estimate for the number of private sector house approvals was 9,324, similar to the July 2024 figure.
- In August 2024, trend total dwelling units approved in Queensland accounted for 21.7% of Australia's total dwelling unit approvals. Private sector house approvals in Queensland accounted for 22.5% of Australia's private sector house approvals.
- The trend nominal value of residential building work approved in Queensland increased 3.6% in August 2024 to a total of \$1,906.1 million. Australia's trend value of residential building work approved increased 1.0% during the month to \$8,181.6 million.
- In annual terms, the trend estimate for total dwelling units approved in Queensland in August 2024 was 9.8% higher than the August 2023 estimate. In comparison, total dwelling units approved in Australia increased 1.9% over the same period.

Non-residential building approvals

- The trend value of non-residential buildings approved in Queensland in August 2024 was \$691.4 million, a decrease of 6.5% over the month. The value of non-residential buildings approved in Australia in August 2024 was \$5,029.5 million, a decrease of 0.4% over the month.

Figure 1 Monthly change in total dwelling units approved (trend), August 2024

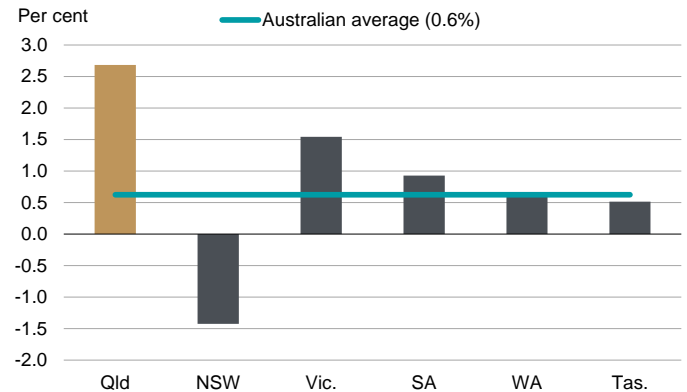
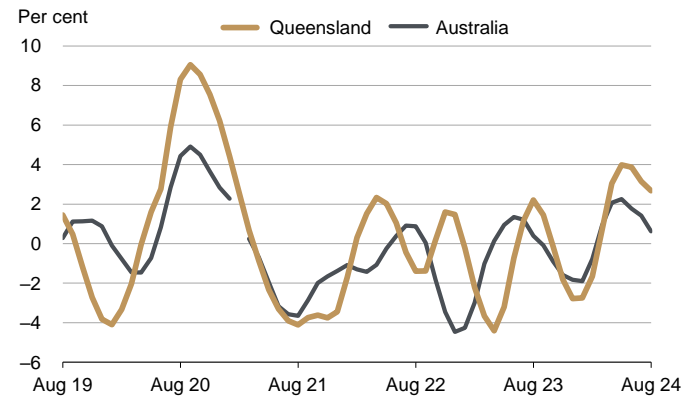


Figure 2 Monthly change in total dwelling units approved (trend)



Note: A trend break occurred for Australia in Feb-21 due to an abrupt and sustained change in the level of the series.

Figure 3 Dwelling units approved (trend), Queensland

