

Building approvals, March 2024

Source: ABS, *Building approvals, Australia*, released 2 May 2024, 11:30 am (AEST)

Key data

Total dwelling approvals monthly change (trend):

Queensland ↓ 3.1%
 Australia ↓ 1.1%

Total dwelling approvals annual change (trend):

Queensland ↓ 17.4%
 Australia ↓ 7.3%

Main findings

Dwelling approvals

- The trend estimate for total dwelling units approved in Queensland in March 2024 was 2,436, 3.1% lower than the February 2024 figure. The national trend estimate for total dwelling approvals decreased 1.1% during the month.
- The trend estimate for the number of private sector house approvals in Queensland decreased 0.1% in March 2024, with a total of 1,653 houses approved. Australia's trend estimate for the number of private sector house approvals was 8,454, an increase of 0.6% from the February 2024 figure.
- In March 2024, trend total dwelling units approved in Queensland accounted for 19.5% of Australia's total dwelling unit approvals. Private sector house approvals in Queensland accounted for 19.6% of Australia's private sector house approvals.
- The trend nominal value of residential building work approved in Queensland decreased 2.6% in March 2024 to a total of \$1,411.8 million. Australia's trend value of residential building work approved was broadly unchanged at \$7,035.9 million.
- In annual terms, the trend estimate for total dwelling units approved in Queensland in March 2024 was 17.4% lower than the March 2023 estimate. In comparison, total dwelling units approved in Australia decreased 7.3% over the same period.

Non-residential building approvals

- The trend value of non-residential buildings approved in Queensland in March 2024 was \$1,096.8 million, an increase of 13.9% over the month. The value of non-residential buildings approved in Australia in March 2024 was \$4,588.2 million, a decrease of 0.6% over the month.

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

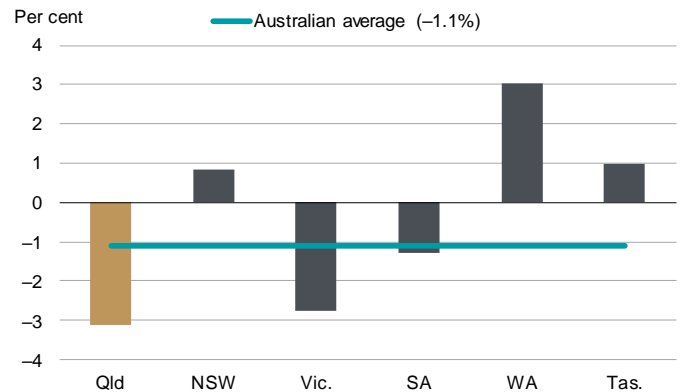


Figure 2 Monthly change in total dwelling units approved (trend)

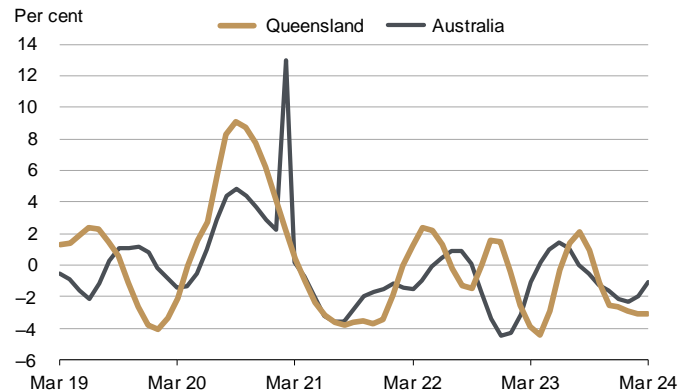


Figure 3 Dwelling units approved (trend), Queensland

