

Building approvals, May 2024

Source: ABS, *Building approvals, Australia*, released 3 July 2024, 11:30 am (AEST)

Key data

Total dwelling approvals monthly change (trend):

Queensland ↑ 0.4%
 Australia ↑ 1.7%

Total dwelling approvals annual change (trend):

Queensland ↓ 7.4%
 Australia ↓ 1.0%

Main findings

Dwelling approvals

- The trend estimate for total dwelling units approved in Queensland in May 2024 was 2,549, 0.4% higher than the April 2024 figure. The national trend estimate for total dwelling approvals increased 1.7% during the month.
- The trend estimate for the number of private sector house approvals in Queensland increased 1.9% in May 2024, with a total of 1,801 houses approved. Australia's trend estimate for the number of private sector house approvals was 9,064, an increase of 1.6% from the April 2024 figure.
- In May 2024, trend total dwelling units approved in Queensland accounted for 18.9% of Australia's total dwelling unit approvals. Private sector house approvals in Queensland accounted for 19.9% of Australia's private sector house approvals.
- The trend nominal value of residential building work approved in Queensland increased 1.0% in May 2024 to a total of \$1,523.3 million. Australia's trend value of residential building work approved increased 1.6% during the month to \$7,533.1 million.
- In annual terms, the trend estimate for total dwelling units approved in Queensland in May 2024 was 7.4% lower than the May 2023 estimate. In comparison, total dwelling units approved in Australia decreased 1.0% over the same period.

Non-residential building approvals

- The trend value of non-residential buildings approved in Queensland in May 2024 was \$885.1 million, a decrease of 7.9% over the month. The value of non-residential buildings approved in Australia in May 2024 was \$5,424.7 million, an increase of 3.9% over the month.

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

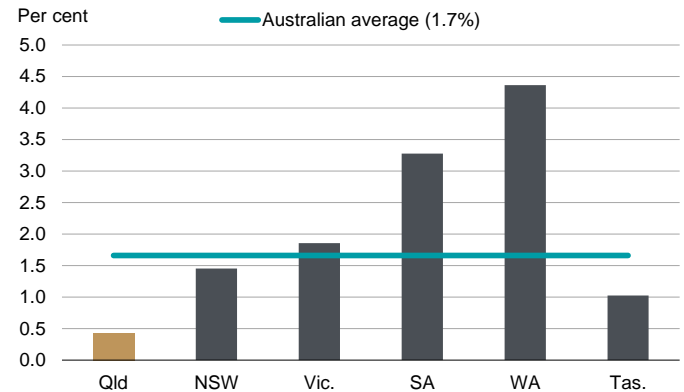
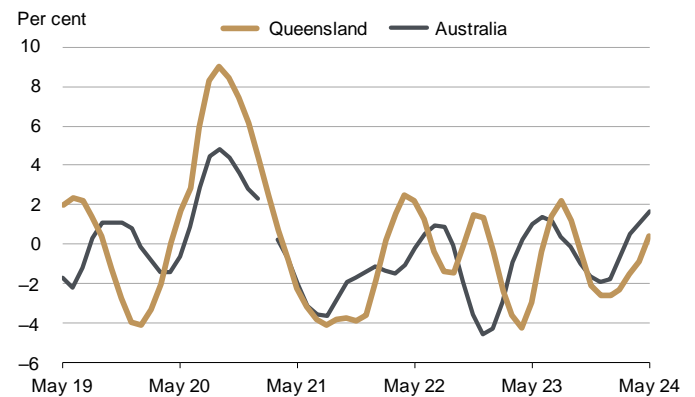


Figure 2 Monthly change in total dwelling units approved (trend)



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

