

Building and dwelling production

2016, March

Cubic volume covered by granted building permits declined in the first quarter

According to Statistics Finland's data, in January to March 2016, building permits were granted for a total of 7.5 million cubic metres, which is 3.3 per cent lower than one year ago. The cubic volumes of building permits granted for industrial and warehouse buildings, and commercial and office buildings affected the drop in the total volume. Measured by volume, more building permits were still granted for residential buildings than one year previously.

Granted building permits and building starts, mil. m3, moving annual total

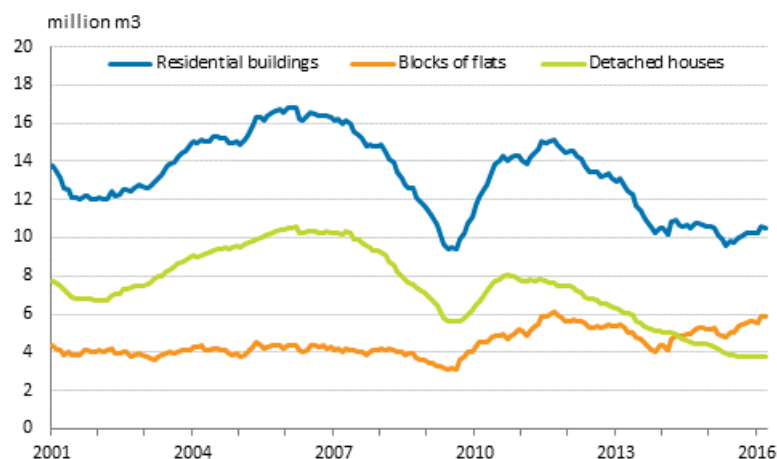


Still growth in residential building

In the first quarter of 2016, building permits were granted for a total of 2.4 million cubic metres of residential building projects, which is 12.5 per cent more than one year earlier. The growth came from building permits granted for terraced houses and block of flats. Altogether, 2.9 per cent fewer building permits were granted for detached houses than one year earlier.

In January to March, good 8,100 building permits were granted for residential buildings. The number of permits granted for residential buildings went up by 24.8 per cent from one year ago.

Granted building permits for residential buildings, mil. m3, moving annual total

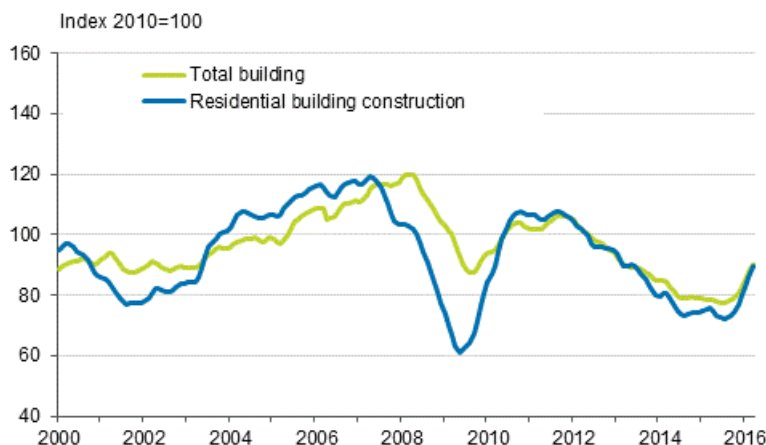


Growth in total newbuilding production

In the first quarter, the constant-price value or the volume of ongoing building production increased by 11.2 per cent year-on-year. The volume of construction of residential buildings increased over the period by 13.6 per cent and that of other than residential building construction by 9.2 per cent from one year back. Measured by volume, 16.5 per cent more of all building projects and 23.5 per cent more residential building projects were started than one year earlier.

The large cubic volume of building permits granted during late 2015 for residential building, especially for blocks of flats, now affects both started building projects and the newbuilding volume index.

Volume index of newbuilding 2010=100, trend



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Appendix tables

Appendix table 1. Building production, three month total and year-on-year change

	1-3/2016		12/2015-2/2016		11/2015-1/2016	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	7 535	-3,3	6 743	17,9	6 666	16,1
Building projects started	7 543	16,5	6 822	29,4	7 141	23,9
Completed building projects	5 790	-17,4	6 672	-17,9	7 171	-18,8

Revisions in these statistics

The data of the statistics have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revision of annual changes in granted building permits¹⁾

Reference period	Year-on-year change,%		Revision, percentage point
	1st release	Latest release (2016-05-26)	
2015/05	-35,1	-23,2	11,9
2015/06	-18,0	26,1	44,1
2015/07	11,0	39,1	28,1
2015/08	30,0	40,5	10,5
2015/09	27,5	46,5	19,0
2015/10	-42,2	-31,5	10,7
2015/11	45,4	43,9	-1,5
2015/12	-13,6	-7,5	6,1
2016/01	15,2	17,8	2,6
2016/02	46,5	50,0	3,5

1) The 1st release refers to the time when data for the reference period were released for the first time. The revision describes the difference of annual change percentages between the first and latest release.

Revision of annual changes in the volume index of newbuilding¹⁾

Reference period	Year-on-year change,%		Revision, percentage point
	1st release	Latest release (2016-05-26)	
2015/05	-6,8	-2,8	4,0
2015/06	-3,8	-2,4	1,4
2015/07	-3,7	-2,5	1,2
2015/08	-4,8	-1,5	3,3
2015/09	-6,8	-2,3	4,5
2015/10	-5,0	-1,8	3,2
2015/11	3,3	0,6	-2,7
2015/12	2,9	4,7	1,8
2016/01	6,0	6,8	0,8
2016/02	12,3	11,6	-0,7

1) The 1st release refers to the time when data for the reference period were released for the first time. The revision describes the difference of annual change percentages between the first and latest release.

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