

# Building and dwelling production

2018, October

## Cubic volume by granted building permits declined in August to October by over one quarter year-on-year

According to Statistics Finland, building permits were granted for a total of 7.1 million cubic metres in August to October 2018. The figure fell by 25.4 per cent from the previous year. Examined by building type, the cubic volume covered by permits granted for commercial and office buildings decreased considerably, by 48.5 per cent. The cubic volume covered by permits for residential building construction and industrial and warehouse building also decreased from one year ago.

### Granted building permits and building starts, mil. m<sup>3</sup>, moving annual total



## The cubic volume of permits for residential building construction continued to decrease strongly

In August to October, cubic metres covered by permits for residential buildings amounted to 2.3 million, while during the same period one year earlier, the figure was 3.7 million. Residential building construction decreased in the latest period by 37.8 per cent.

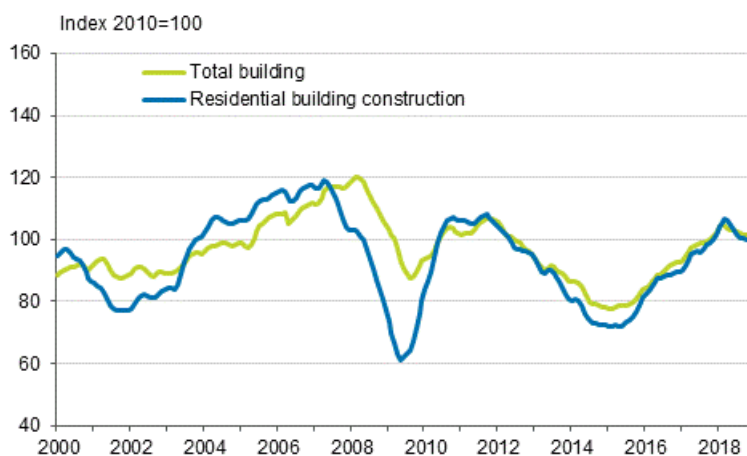
The share of residential building construction in all construction has decreased in the past year. In August to October 2018, residential building construction covered 32 per cent of all construction, while the share was around 39 per cent during the strong growth one year earlier.

The cubic volumes of different types of buildings in residential building construction decreased in August to October from the previous year. The cubic volume covered by permits granted for residential blocks of flats declined most and was under one-half of the volume in the year before. Building permits were granted for a total of 7,654 dwellings, in the year before the corresponding figure was 12,664.

## Growth in the volume of building production continued peter out

In August to October 2018, the constant-price value or the volume of ongoing building production increased by 1.7 per cent year-on-year. The volume of residential building construction increased by 2.0 per cent during the period and that of other than residential building construction by 1.3 per cent. Measured by volume, 9.9 per cent fewer building projects than one year earlier were started in the same period. The number of residential building starts was 0.9 per cent lower than one year ago.

### 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**

	8-10/2018		7-9/2018		6-8/2018	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	7,143	-25.4	5,998	-23.5	9,341	-1.6
Building projects started	10,649	-9.9	9,625	-19.2	11,845	-10.1
Completed building projects	10,359	4.6	8,097	-12.1	8,265	-14.8

## 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 permits<sup>1)</sup>

Reference period	Year-on-year change (%), 1st release	Latest release (2018-12-20)	Revision, percentage point
2017/10	-20.7	-13.7	7.0
2017/11	-22.0	-9.2	12.8
2017/12	-12.6	0.8	13.4
2018/01	-8.1	3.5	11.6
2018/02	-12.0	2.1	14.1
2018/03	-31.4	-19.9	11.5
2018/04	-11.0	-6.7	4.3
2018/05	-19.4	-10.6	8.8
2018/06	-5.9	2.8	8.7
2018/07	9.2	21.1	11.9
2018/08	-24.0	-20.4	3.6
2018/09	-47.0	-44.2	2.8

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 newbuilding<sup>1)</sup>

Reference period	Year-on-year change (%), 1st release	Latest release (2018-12-20)	Revision, percentage point
2017/10	3.5	7.6	4.1
2017/11	3.4	7.5	4.1
2017/12	7.2	10.2	3.0
2018/01	12.1	12.6	0.5
2018/02	7.5	12.7	5.2
2018/03	9.5	8.4	-1.1
2018/04	9.9	7.7	-2.2
2018/05	9.5	5.1	-4.4
2018/06	8.3	5.3	-3.0
2018/07	4.9	3.8	-1.1
2018/08	3.0	2.4	-0.6
2018/09	0.8	1.5	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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