

Building and dwelling production

2018, November

Cubic volume covered by granted building permits continued to decline strongly

According to Statistics Finland, building permits were granted for a total of 7.3 million cubic metres in September to November 2018. The figure fell by 29.6 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 47.1 per cent. The cubic volume covered by permits for residential building construction and industrial and warehouse building also decreased considerably from one year ago.

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



The cubic volume of permits for residential building construction decreased further

In September to November, cubic metres covered by permits for residential buildings amounted to 2.6 million, while during the same period one year earlier, the figure was 3.7 million. Residential building construction decreased in the latest examination period by 30.8 per cent.

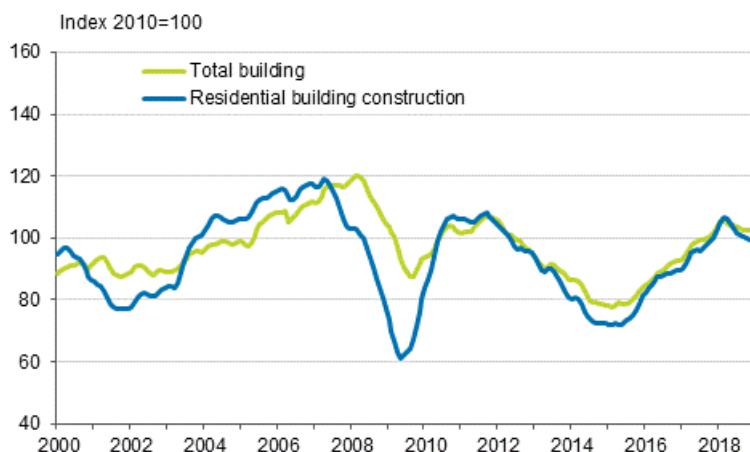
In September to November, building permits were granted for a total of 8,457 dwellings, in the year before the corresponding figure was 13,022.

More than 2,100 building permits for residential buildings were granted in September to November, which was 17 per cent fewer than in the previous year. The number has been on the decline for almost a year. In terms of number, granted building permits decreased by 43.2 per cent for residential blocks of flats and by 13.7 per cent for other residential buildings from the previous year.

Growth in the volume of building production continued to peter out

In September to November 2018, the constant-price value or the volume of ongoing building production increased by 1.8 per cent year-on-year. The volume of residential building construction increased by 0.4 per cent during the period and that of other than residential building construction by 3.1 per cent. Measured by volume, 2.7 per cent fewer building projects than one year earlier were started in the same period.

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

	9-11/2018		8-10/2018		7-9/2018	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	7,326	-29.6	7,315	-23.9	6,110	-22.4
Building projects started	9,238	-2.7	10,648	-10.9	9,808	-18.5
Completed building projects	10,904	12.5	10,588	6.7	8,826	-4.4

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 (%), 1st release	Latest release (2019-01-22)	Revision, percentage point
2017/11	-22.0	-9.1	12.9
2017/12	-12.6	1.2	13.8
2018/01	-8.1	3.9	12.0
2018/02	-12.0	2.8	14.8
2018/03	-31.4	-19.7	11.7
2018/04	-11.0	-5.9	5.1
2018/05	-19.4	-9.7	9.7
2018/06	-5.9	3.0	8.9
2018/07	9.2	22.4	13.2
2018/08	-24.0	-20.0	4.0
2018/09	-47.0	-42.5	4.5
2018/10	-9.3	-6.6	2.7

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.

Revision of annual changes in the volume index of newbuilding¹⁾

Reference period	Year-on-year change (%), 1st release	Latest release (2019-01-22)	Revision, percentage point
2017/11	3.4	8.1	4.7
2017/12	7.2	10.6	3.4
2018/01	12.1	13.6	1.5
2018/02	7.5	13.8	6.3
2018/03	9.5	9.3	-0.2
2018/04	9.9	8.9	-1.0
2018/05	9.5	5.8	-3.7
2018/06	8.3	5.6	-2.7
2018/07	4.9	4.3	-0.6
2018/08	3.0	3.3	0.3
2018/09	0.8	2.6	1.8
2018/10	1.0	1.7	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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