

Renovation building 2020

Renovations of non-residential buildings

EUR 1.6 billion were used for renovating commercial and office buildings

According to Statistics Finland, EUR 980 million were spent on renovating office buildings and EUR 620 million on renovating commercial buildings in 2020. Compared with the previous year, the renovation costs of commercial buildings decreased by 12 per cent and those of office buildings by 22 per cent. In total, the renovations of commercial and office buildings decreased by 19 per cent.

In 2020, industrial and warehouse buildings were renovated for EUR 1.3 billion and service buildings for EUR 1.6 million. The renovation costs of industrial and warehouse buildings decreased by 9.6 per cent and those of service buildings by 10.7 per cent from 2019.

The value of commercial and office building renovations was last studied with a sample survey concerning the renovations in 2017. The renovation costs for 2018 and 2019 have been estimated using renovation and expansion permits granted for commercial and office buildings. For industrial and warehouse buildings, the realised costs were studied with an inquiry in 2018 and the years 2019 to 2020 were estimated based on data on granted renovation and expansion permits. Correspondingly, the renovation costs of service buildings were studied with an inquiry for 2019 and estimated based on granted renovation and expansion permits for 2020.

Renovation costs of buildings by purpose of use of the building, EUR million

Year	Use of the building			
	Industrial buildings and warehouses	Commercial buildings	Office buildings	Service buildings
2013	.	.	.	1,298
2014	.	669	910	1,223 ¹⁾
2015	919	668 ¹⁾	1,032 ¹⁾	1,229 ¹⁾
2016	1,030 ¹⁾	756 ¹⁾	1,140 ¹⁾	1,739
2017	1,125 ¹⁾	631	1,004	1,623 ¹⁾
2018	1,305	648 ¹⁾	1,120 ¹⁾	1,595 ¹⁾
2019	1,415 ¹⁾	709 ¹⁾	1,256 ¹⁾	1,834
2020	1,279 ¹⁾	623	976	1,639 ¹⁾

1) Estimated based on renovation and expansion permits

The table below contains costs of renovation building from the statistical release on renovations of buildings and dwellings in June and from this release on renovations of non-residential buildings. The renovation costs of these objects fell by 2.2 per cent from 2019.

Renovation costs of buildings and apartments, EUR million

Building type	Year					
	2020	2019	2018	2017	2016	2015
Owner-occupied dwellings, detached and semi-detached houses	4,004	3,719	4,163	3,687	4,180	3,942
Housing companies	2,412	2,321	2,146	2,527	2,438	2,323
State-subsidised rental dwelling companies	506	448	446	475	450	442
Industrial buildings and warehouses	1,279	1,415	1,305	1,125	1,030	919
Public service buildings	1,639	1,834	1,595	1,623	1,739	1,229
Office buildings	976	1,256	1,120	1,004	1,140	1,032
Commercial buildings	623	709	648	631	756	668
Total	11,439	11,702	11,423	11,072	11,733	10,555

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Renovations of service buildings, EUR million

	Renovations total		Basic renovations	
	2020	2017	2020	2017
Commercial buildings	623	631	354	449
Office buildings	976	1,004	673	737
Total	1,599	1,635	1,027	1,186

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Source: Renovation of buildings and apartments. Statistics Finland