

Building and dwelling production

2018, September

Clearly fewer building permits were granted than one year ago

According to Statistics Finland, the volume of building permits granted in July to September 2018 was exceptionally low, 5.8 million cubic metres. It fell by 25.4 per cent from the previous year. The number of permits granted was also lower than one year ago. The cubic volumes of all building types decreased significantly during the third quarter. The cubic volume of commercial and office buildings declined most, by 43.8 per cent. Measured in cubic volumes, 37.5 per cent fewer building permits were granted for residential buildings than one year before.

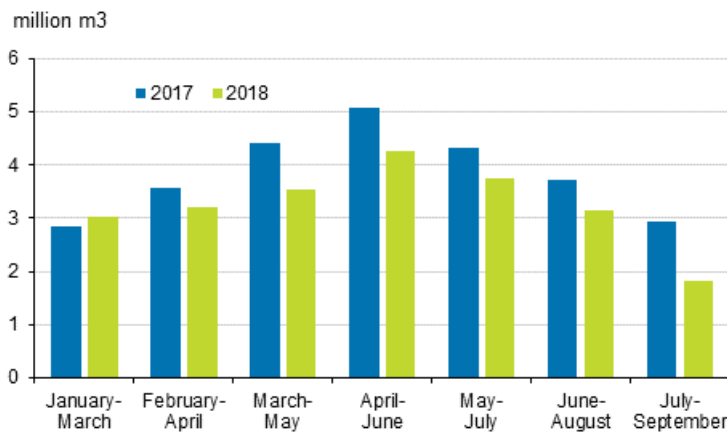
Granted building permits and building starts, mil. m3, moving annual total



The cubic volume of permits for residential building construction decreased considerably

In July to September, cubic metres covered by permits for residential buildings amounted to 1.8 million, while during the same period one year earlier, the figure was 2.9 million. Residential building construction decreased by 37.5 per cent. The cubic volume for all building types decreased from the year before, the cubic volume covered by permits granted for residential blocks of flats was under one-half of the volume of the year before.

Granted building permits, million m3, residential buildings, three month total

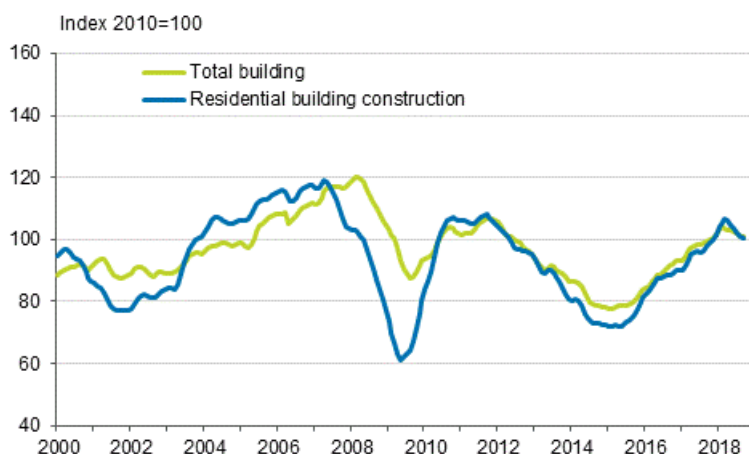


In the third quarter of 2018, building permits were granted in total for 5,492 dwellings. The corresponding figure in the second quarter was 14,494 dwellings.

Growth in the volume of building production petered out

In July to September 2018, the constant-price value or the volume of ongoing building production increased by 1.9 per cent year-on-year. The volume of residential building construction increased by 3.9 per cent during the period and that of other than residential building construction by 0.2 per cent. Measured by volume, 20.9 per cent fewer building projects than one year earlier were started in the same period. The number of residential building starts was 9.0 per cent lower than one year ago.

Volume index of newbuilding 2010=100, trend



Contents

Tables

Appendix tables

Appendix table 1. Building production, three month total and year-on-year change.....4

Revisions in these statistics.....5

Appendix tables

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

	7-9/2018		6-8/2018		5-7/2018	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	5,824	-25.4	9,139	-3.4	11,457	-2.1
Building projects started	9,538	-20.9	11,444	-13.6	12,208	2.9
Completed building projects	8,018	-13.0	8,128	-16.2	7,483	-11.2

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 (2018-11-27)	Revision, percentage point
2017/09	24.4	30.5	6.1
2017/10	-20.7	-14.8	5.9
2017/11	-22.0	-12.0	10.0
2017/12	-12.6	0.8	13.4
2018/01	-8.1	3.2	11.3
2018/02	-12.0	2.0	14.0
2018/03	-31.4	-20.1	11.3
2018/04	-11.0	-6.5	4.5
2018/05	-19.4	-10.9	8.5
2018/06	-5.9	0.4	6.3
2018/07	9.2	20.4	11.2
2018/08	-24.0	-21.8	2.2

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 (2018-11-27)	Revision, percentage point
2017/09	3.0	8.3	5.3
2017/10	3.5	7.5	4.0
2017/11	3.4	6.8	3.4
2017/12	7.2	8.6	1.4
2018/01	12.1	11.2	-0.9
2018/02	7.5	11.1	3.6
2018/03	9.5	7.1	-2.4
2018/04	9.9	7.0	-2.9
2018/05	9.5	4.9	-4.6
2018/06	8.3	5.2	-3.1
2018/07	4.9	3.4	-1.5
2018/08	3.0	1.6	-1.4

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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