

Building and dwelling production

2020, December

Cubic volume of granted building permits decreased slightly in the last quarter of the year

According to Statistics Finland, in October to December 2020, building permits were granted for a total of 8.9 million cubic metres, 1.9 per cent less than one year ago. During this period, the cubic volume granted for residential building construction increased by 16.8 per cent and the cubic volume granted for other than residential building construction, in turn, decreased by 10.2 per cent.

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



Good growth in cubic volume granted for residential building construction

In the last quarter of 2020, building permits for residential building construction were granted for a total of 3.3 million cubic metres, 16.8 per cent more than one year earlier. One year earlier, the corresponding figure was 2.8 million cubic metres.

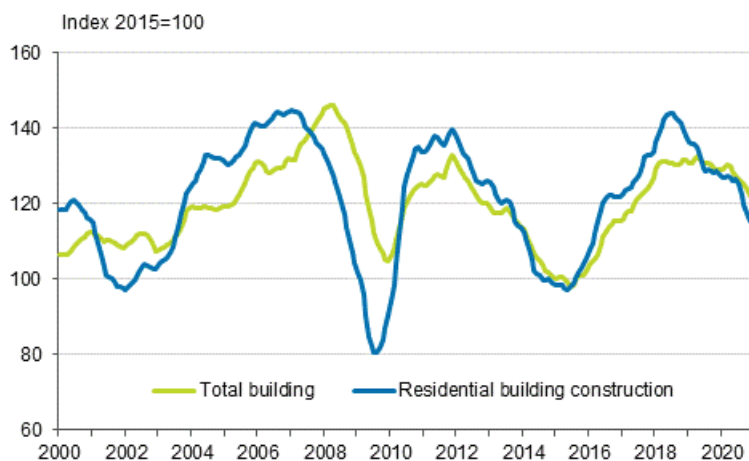
In October to December, clearly more building permits were granted for blocks of flats than one year earlier, measured by cubic volume the growth amounted to 20.7 per cent. Several building permits were granted for blocks of flats projects with at least 12 storeys during this period, which in part also had a positive effect on both cubic volume and the growth in the number of dwellings. Building permits for detached and semi-detached houses, that is, one-dwelling houses, two-dwelling houses and terraced houses, were granted for 1.1 million cubic metres, 9.4 per cent more than one year before.

Building permits were granted for a total of 11,187 dwellings in the last quarter. The figure was 19.7 per cent higher than one year previously. At the same time, construction of a total of 12,390 dwellings was started and 11,378 dwellings were completed.

Volume of building production decreased

In October to December, the constant-price value or the volume of ongoing building production decreased by 6.8 per cent year-on-year. The volume of residential building construction decreased by 9.8 per cent and that of other than residential building construction by 4.7 per cent. At the same time, building projects totalling 10.5 million cubic metres were started, 21.4 per cent more than one year earlier. The number of residential building starts was 25.1 per cent higher than one year ago.

Volume index of newbuilding 2015=100, trend



Building permits granted decreased and building starts almost on level with the previous year in 2020

In 2020, the number of building permits granted for newbuilding totalled good 32,200 permits and the combined volume of building projects was 37.9 million cubic metres. The cubic volume decreased by 12.7 per cent from the previous year. The corresponding figures for the previous year were 31,000 granted building permits and 43.4 million cubic metres. During the year, building permits for residential building construction were granted for 11.9 million cubic metres, which was 0.5 per cent less than one year before. In total, building permits were granted for around 39,600 dwellings during 2020.

During the year, building projects totalling 39.7 million cubic metres were started, the corresponding figure in the year before was 39.5 million cubic metres. Residential building starts totalled 12.5 million

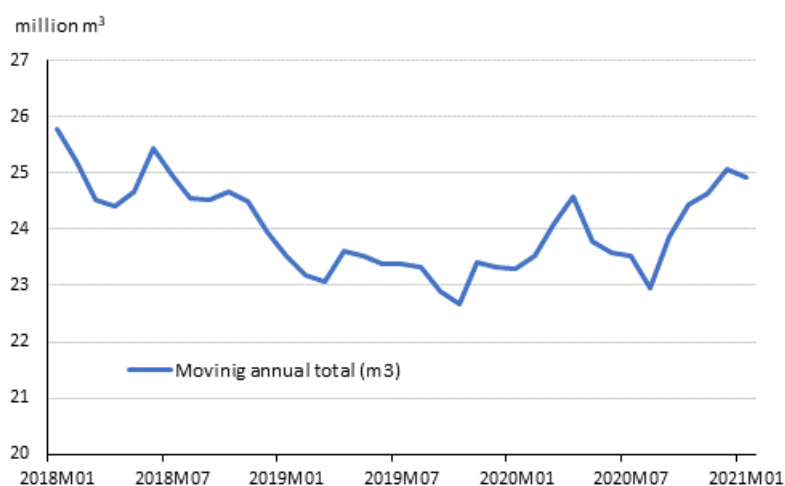
cubic metres, increasing by 4.8 per cent year-on-year. In 2020, construction of around 40,900 dwellings was started and the number of completed dwellings was around 39,000.

Preliminary data for January

For the time being, Statistics Finland publishes preliminary data on building projects started. This time series is available from 2018 onwards.

According to preliminary data, the moving annual total of building projects started decreased in January by 0.5 per cent compared to December. Due to the large number of building projects started in spring and autumn, the moving annual total of the volume grew by 6.9 per cent in January compared to the previous year.

Preliminary registered starts, mil. m³, moving annual total



The figures are not comparable with the estimated starts given in the publications. Preliminary data are based on registered starts and their values are not supplemented from the first publication.

Contents

Tables

Appendix tables

Appendix table 1. Building production, three month total and year-on-year change.....5

Appendix table 2. Preliminary registered starts, moving annual total and month-on-month change.....6

Revisions in these statistics.....7

Appendix tables

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

	10-12/2020		9-11/2020		8-10/2020	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	8,948	-1.9	9,435	-11.3	9,373	-2.9
Building projects started	10,478	21.4	11,608	12.4	11,129	-4.7
Completed building projects	10,140	-19.2	9,134	-15.5	9,356	-13.7

Appendix table 2. Preliminary registered starts, moving annual total and month-on-month change

Reference period	Moving annual total (m3)	Month-on-month change (%)
2018M01	25,771,800	2,2
2018M02	25,220,175	-2,1
2018M03	24,529,779	-2,7
2018M04	24,405,909	-0,5
2018M05	24,657,127	1,0
2018M06	25,422,235	3,1
2018M07	24,948,354	-1,9
2018M08	24,548,221	-1,6
2018M09	24,532,910	-0,1
2018M10	24,666,763	0,5
2018M11	24,498,203	-0,7
2018M12	23,964,085	-2,2
2019M01	23,526,644	-1,8
2019M02	23,181,212	-1,5
2019M03	23,058,320	-0,5
2019M04	23,608,530	2,4
2019M05	23,525,549	-0,4
2019M06	23,389,802	-0,6
2019M07	23,372,698	-0,1
2019M08	23,314,626	-0,2
2019M09	22,890,895	-1,8
2019M10	22,686,118	-0,9
2019M11	23,401,926	3,2
2019M12	23,340,248	-0,3
2020M01	23,311,254	-0,1
2020M02	23,534,764	1,0
2020M03	24,096,490	2,4
2020M04	24,578,148	2,0
2020M05	23,788,612	-3,2
2020M06	23,589,400	-0,8
2020M07	23,522,960	-0,3
2020M08	22,944,685	-2,5
2020M09	23,855,057	4,0
2020M10	24,433,588	2,4
2020M11	24,631,293	0,8
2020M12	25,057,549	1,7
2021M01	24,929,510	-0,5

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 (2021-02-23)	Revision, percentage point
2019/12	-40.0	-31.8	8.2
2020/01	-35.1	-34.9	0.2
2020/02	-11.0	-5.2	5.8
2020/03	-19.3	5.9	25.2
2020/04	-30.5	10.9	41.4
2020/05	-50.3	-41.4	8.9
2020/06	-42.9	-28.9	14.0
2020/07	-4.7	3.7	8.4
2020/08	-19.5	-14.6	4.9
2020/09	-14.4	-11.7	2.7
2020/10	12.8	19.4	6.6
2020/11	-35.2	-34.7	0.5

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 (%), 1st release	Latest release (2021-02-23)	Revision, percentage point
2020/01	-2.4	-1.5	0.9
2020/02	-1.8	-1.3	0.5
2020/03	0.9	0.2	-0.7
2020/04	-0.3	-2.2	-1.9
2020/05	3.1	-2.2	-5.3
2020/06	0.2	-2.1	-2.3
2020/07	-1.4	-3.6	-2.2
2020/08	-8.5	-8.8	-0.3
2020/09	-6.9	-6.9	0.0
2020/10	-6.4	-6.4	0.0
2020/11	-6.3	-6.9	-0.6

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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