

Building and dwelling production

2021, January

Cubic volume covered of granted building permits smaller than one year earlier

According to Statistics Finland, in November to January, building permits were granted for a total of 7.2 million cubic metres, which was 13.4 per cent less than one year ago. The cubic volume granted for residential building construction showed good growth, being 25.5 per cent higher than one year earlier. The cubic volume of other than residential building construction went down by 28.2 per cent.

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



Cubic volume covered granted by building permits granted for residential building increased in November to January

In November to January, building permits granted for residential building projects totalled 2.9 million cubic metres, the figure being 2.3 million cubic metres one year earlier. Residential building construction supports the cubic volume of all construction at the same time as the cubic volumes granted for other building types have all decreased considerably from one year ago.

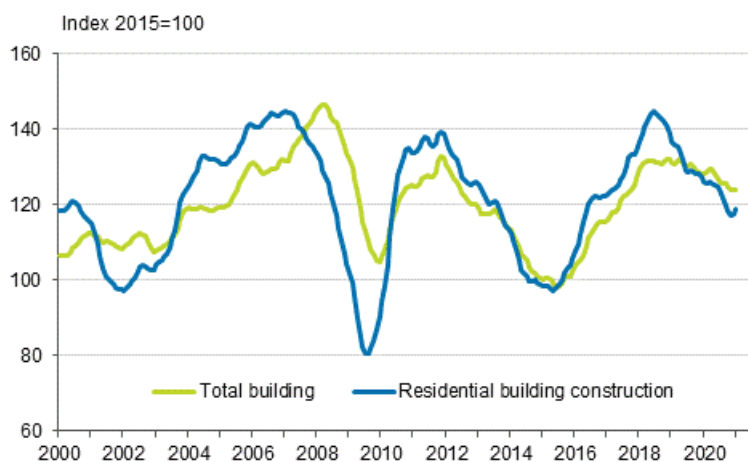
Building permits were granted in cubic metres for blocks of flats considerably more than one year earlier, growing by 26.8 per cent year-on-year. The cubic volume granted for detached houses went up by 20.3 per cent.

Building permits were granted for a total of 9,649 dwellings in November to January. The figure was 21.2 per cent higher than one year previously. At the same time, a total of 10,800 dwellings were started and 9,915 dwellings were completed.

Volume of building production decreased

In November to January, the constant-price value or the volume of ongoing building production decreased by 4.6 per cent year-on-year. The volume of construction of residential buildings decreased by 7.9 per cent and that of other than residential building construction by 2.0 per cent. In the same period, new building projects of 8.5 million cubic metres were started, 12.7 per cent more than one year earlier. The number of residential building starts was 26.6 per cent higher than one year ago.

Volume index of newbuilding 2015=100, trend

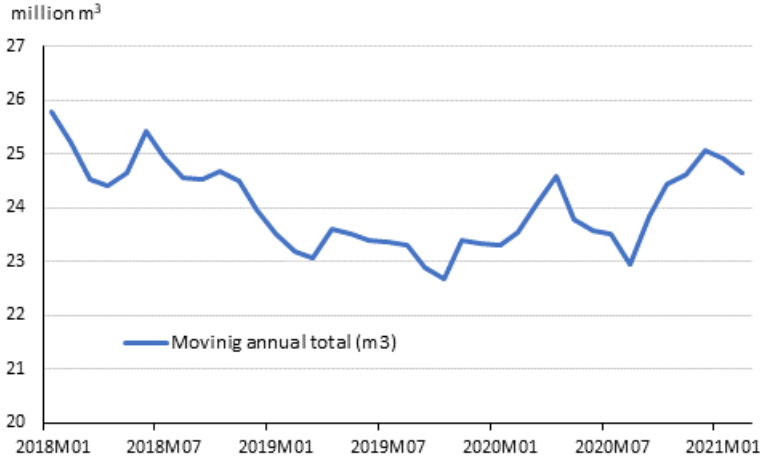


Preliminary data for February

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 sum of building projects started decreased by 1.1 per cent in February from January. Especially as a result of the strong latter part of the year, the moving annual volume grew by 4.8 per cent year-on-year in February.

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

| | 11/2020-1/2021 | | 10-12/2020 | | 9-11/2020 | |
|-----------------------------|----------------|------------------------|------------|------------------------|-----------|------------------------|
| | 1000 m3 | Year-on-year change, % | 1000 m3 | Year-on-year change, % | 1000 m3 | Year-on-year change, % |
| Granted building permits | 7,203 | -13.4 | 9,101 | -0.9 | 9,554 | -10.4 |
| Building projects started | 8,538 | 12.7 | 10,382 | 21.7 | 11,634 | 14.0 |
| Completed building projects | 9,308 | -7.6 | 10,190 | -18.8 | 9,159 | -15.3 |

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 |
| 2021M02 | 24,665,742 | -1.1 |

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 (2021-03-23) | Revision, percentage point |
|------------------|--------------------------------------|-----------------------------|----------------------------|
| 2020/01 | -35.1 | -35.3 | -0.2 |
| 2020/02 | -11.0 | -4.8 | 6.2 |
| 2020/03 | -19.3 | 5.8 | 25.1 |
| 2020/04 | -30.5 | 11.2 | 41.7 |
| 2020/05 | -50.3 | -41.1 | 9.2 |
| 2020/06 | -42.9 | -28.1 | 14.8 |
| 2020/07 | -4.7 | 4.1 | 8.8 |
| 2020/08 | -19.5 | -14.6 | 4.9 |
| 2020/09 | -14.4 | -11.2 | 3.2 |
| 2020/10 | 12.8 | 20.8 | 8.0 |
| 2020/11 | -35.2 | -33.8 | 1.4 |
| 2020/12 | 25.8 | 25.7 | -0.1 |

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 (2021-03-23) | Revision, percentage point |
|------------------|--------------------------------------|-----------------------------|----------------------------|
| 2020/01 | -2.4 | -2.3 | 0.1 |
| 2020/02 | -1.8 | -2.2 | -0.4 |
| 2020/03 | 0.9 | -0.5 | -1.4 |
| 2020/04 | -0.3 | -2.5 | -2.2 |
| 2020/05 | 3.1 | -2.2 | -5.3 |
| 2020/06 | 0.2 | -2.3 | -2.5 |
| 2020/07 | -1.4 | -3.8 | -2.4 |
| 2020/08 | -8.5 | -8.5 | 0.0 |
| 2020/09 | -6.9 | -6.4 | 0.5 |
| 2020/10 | -6.4 | -5.6 | 0.8 |
| 2020/11 | -6.3 | -4.8 | 1.5 |
| 2020/12 | -7.2 | -4.8 | 2.4 |

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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Source: Building and dwelling production, Statistics Finland