

Building and dwelling production

2018, December

Cubic volume covered by granted building permits decreased also in the last quarter of the year

According to Statistics Finland, building permits were granted for a total of 8.1 million cubic metres in the last quarter of 2018. The figure fell by 16.5 per cent from the previous year. Examined by building type, the cubic volume covered by permits granted for commercial and office buildings decreased most, by 47.7 per cent. The cubic volume covered by permits for residential building construction and industrial and warehouse building also decreased considerably from one year ago. Over the whole year 2018, building permits were granted for a total of 38.3 million cubic metres, which was 9.0 per cent lower than in 2017.

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



The cubic volume of permits for residential building construction decreased further

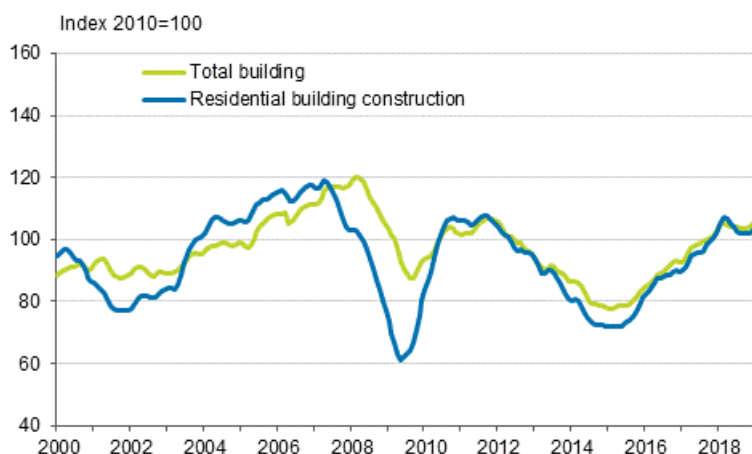
In October to December, cubic metres covered by permits for residential buildings amounted to 2.7 million, while during the same period one year earlier, the figure was 3.6 million. Residential building construction decreased in the latest examination period by 25.8 per cent. In 2018, building permits for residential building construction were granted for a total of 12.1 million cubic metres, which was 16.3 per cent lower than in 2017.

In the last quarter of the year, building permits were granted for a total of 8,983 dwellings, in the year before the corresponding figure was 12,358. In 2018, building permits were granted for a total of 40,839 dwellings, which was 16.6 per cent fewer than in 2017.

Volume of building production is still growing

In October to December 2018, the constant-price value or the volume of ongoing building production increased by 2.6 per cent year-on-year. The volume of residential building construction increased by 1.3 per cent during the period and that of other than residential building construction by 3.7 per cent. Measured by volume, 4.1 per cent fewer building projects than one year before were started.

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

	10-12/2018		9-11/2018		8-10/2018	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	8,118	-16.5	7,809	-25.0	7,744	-19.5
Building projects started	8,512	-4.1	9,531	1.7	10,809	-8.8
Completed building projects	12,787	27.8	11,120	14.5	10,713	7.6

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 (2019-02-26)	Revision, percentage point
2017/12	-12.6	1.2	13.8
2018/01	-8.1	4.5	12.6
2018/02	-12.0	2.9	14.9
2018/03	-31.4	-18.5	12.9
2018/04	-11.0	-0.4	10.6
2018/05	-19.4	-8.5	10.9
2018/06	-5.9	4.8	10.7
2018/07	9.2	22.9	13.7
2018/08	-24.0	-11.8	12.2
2018/09	-47.0	-39.3	7.7
2018/10	-9.3	-4.6	4.7
2018/11	-36.9	-28.7	8.2

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 (2019-02-26)	Revision, percentage point
2017/12	7.2	10.3	3.1
2018/01	12.1	13.6	1.5
2018/02	7.5	14.2	6.7
2018/03	9.5	9.4	-0.1
2018/04	9.9	9.1	-0.8
2018/05	9.5	6.3	-3.2
2018/06	8.3	6.2	-2.1
2018/07	4.9	4.8	-0.1
2018/08	3.0	3.3	0.3
2018/09	0.8	2.7	1.9
2018/10	1.0	2.8	1.8
2018/11	1.1	2.2	1.1

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.

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