

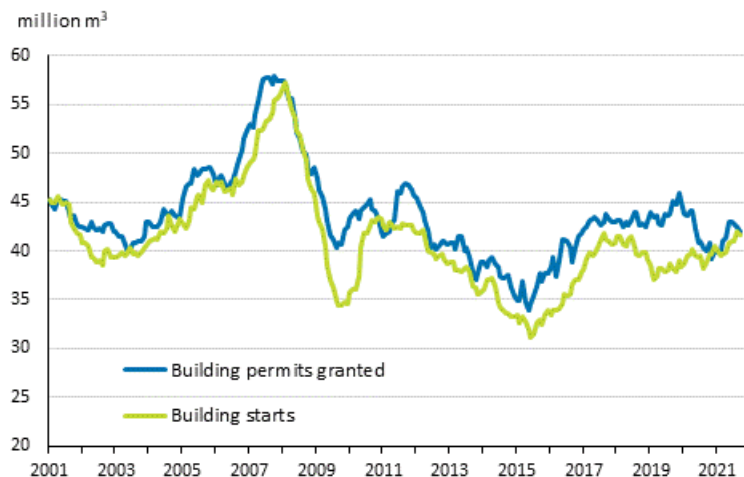
Building and dwelling production

2021, September

Cubic volume covered of granted building permits lower in July to September than one year earlier

According to Statistics Finland, building permits were granted during July to September 2021 for a total of 7.3 million cubic metres, 12.1 per cent less than one year ago. Building permits for residential building construction were granted for a total of 2.7 million cubic metres, up by 2.5 per cent from the year before. The cubic volume of other than residential building construction went down by 19.0 per cent.

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



Growth in cubic volume granted for residential building slowed down in the third quarter

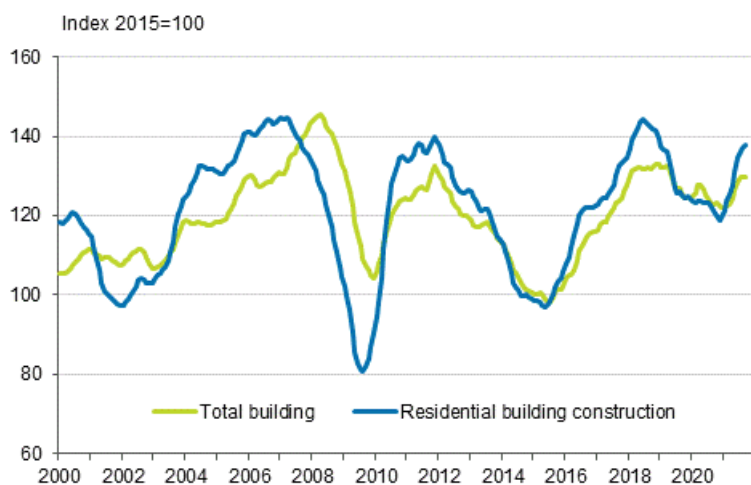
The cubic volume granted for residential building projects in July to September was divided between 1.5 million cubic metres for blocks of flats projects and 1.2 million cubic metres for detached and semi-detached house projects. The cubic volume granted for blocks of flats went down by 4.7 per cent in the period from one year back. With its growth of 12.4 per cent, the cubic volume granted for detached and semi-detached houses supported a slight growth in total residential building construction. For new single-family houses building permits were granted for a total of 0.8 million cubic metres and for 1,329 projects. The number of single-family house projects was 17.7 per cent higher than one year previously.

Building permits were granted in total for 8,712 dwellings in July to September. The figure was 2.0 per cent lower than one year earlier. Over the same period, construction of a total of 12,271 dwellings was started, up by 16.1 per cent from a year ago. A total of 9,285 dwellings were completed, which was 12.2 per cent fewer than one year earlier.

Volume of residential building production continued growing

In July to September, the constant-price value or the volume of ongoing building production grew by 5.4 per cent year-on-year. The volume of construction of residential buildings increased by 12.6 per cent and that of other than residential building construction correspondingly by 0.5 per cent. At the same time, building projects totalling 10.6 million cubic metres were started. Residential building starts totalled 3.8 million cubic metres, 17.2 per cent more than one year ago.

Volume index of newbuilding 2015=100, trend

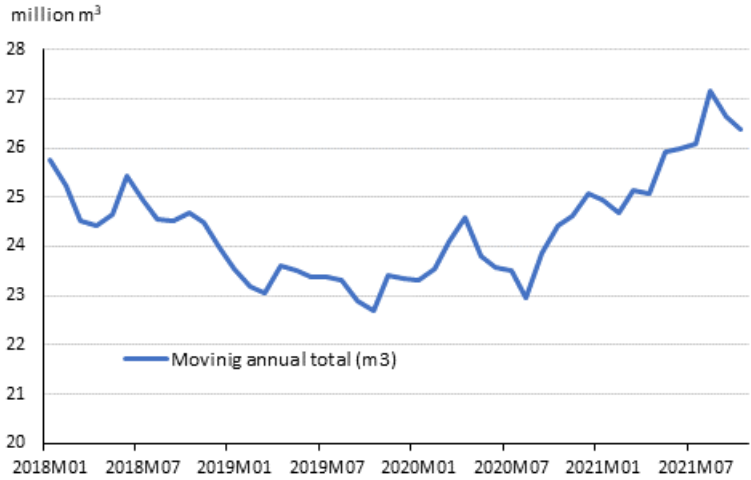


Preliminary data for October

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 from September to October by 1.0 per cent. The moving annual total of the volume was still growing by 7.9 per cent compared to the year before.

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.

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

	7-9/2021		6-8/2021		5-7/2021	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	7,277	-12.1	9,494	-6.1	11,951	13.2
Building projects started	10,641	6.2	11,729	10.8	12,125	10.2
Completed building projects	7,708	-16.5	8,408	-13.4	7,760	-9.9

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
2021M03	25,144,351	1.9
2021M04	25,065,817	-0.3
2021M05	25,927,706	3.4
2021M06	25,979,395	0.2
2021M07	26,075,771	0.4
2021M08	27,142,380	4.1
2021M09	26,643,768	-1.8
2021M10	26,368,767	-1.0

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 (2021-11-23)	Revision, percentage point
2020/09	-14.4	-6.6	7.8
2020/10	12.8	24.9	12.1
2020/11	-35.2	-35.0	0.2
2020/12	25.8	31.8	6.0
2021/01	-18.9	-4.8	14.1
2021/02	-0.6	6.0	6.6
2021/03	23.2	24.3	1.1
2021/04	-4.8	10.0	14.8
2021/05	44.8	55.1	10.3
2021/06	-17.5	-2.4	15.1
2021/07	-10.4	-5.3	5.1
2021/08	-16.2	-14.6	1.6

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.

Revision of annual changes in the volume index of newbuilding¹⁾

Reference period	Year-on-year change (%), 1st release	Latest release (2021-11-23)	Revision, percentage point
2020/09	-6.9	-1.6	5.3
2020/10	-6.4	-0.8	5.6
2020/11	-6.3	-1.7	4.6
2020/12	-7.2	-2.6	4.6
2021/01	-4.0	-2.3	1.7
2021/02	-3.7	-2.0	1.7
2021/03	-5.7	-5.3	0.4
2021/04	-3.7	-2.8	0.9
2021/05	0.6	0.7	0.1
2021/06	1.3	2.7	1.4
2021/07	2.2	4.6	2.4
2021/08	7.6	6.6	-1.0

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.

Inquiries

Kalle Laukkanen 029 551 3017

Merja Järvinen 029 551 2458

Petri Kettunen 029 551 3558

Head of Department in
charge:

Hannele Orjala

rakennus.suhdanne@stat.fi

www.stat.fi

Source: Building and dwelling production, Statistics Finland