

SPECIAL RELEASE

Construction Statistics from Approved Building Permits January 2024

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Table A. Summary of Construction Statistics from Approved Building Permits, Philippines: January 2023, December 2023^r and January 2023^p

Type of Construction	January 2023		December 2023 ^r		January 2024 ^p	
	Level	Annual Growth Rate (percent)	Level	Annual Growth Rate (percent)	Level	Annual Growth Rate (percent)
Total						
Number	13,824	17.8	11,060	-5.3	11,433	-17.3
Floor Area (sq.m.)	3,225,422	33.6	3,203,560	-9.4	2,338,330	-27.5
Value (PhP 1,000)	32,247,656.62	25.0	34,814,033.20	-6.4	29,829,523.56	-7.5
Residential						
Number	9,507	14.3	7,373	-9.0	7,390	-22.3
Floor Area (sq.m.)	1,909,887	63.9	1,239,935	-20.5	1,113,182	-41.7
Value (PhP 1,000)	15,820,786.12	32.5	14,420,653.39	-10.5	13,603,976.56	-14.0
Non-residential						
Number	2,859	48.8	2,436	4.9	2,876	0.6
Floor Area (sq.m.)	1,273,075	4.0	1,926,956	-0.9	1,158,045	-9.0
Value (PhP 1,000)	13,561,946.09	9.8	17,326,350.50	-5.2	13,095,861.58	-3.4
Addition						
Number	465	29.2	368	-11.8	366	-21.3
Floor Area (sq.m.)	42,460	76.0	36,669	15.8	67,103	58.0
Value (PhP 1,000)	406,756.52	86.5	358,639.00	18.2	651,210.61	60.1
Alteration and Repair						
Number	993	-12.7	883	5.5	801	-19.3
Value (PhP 1,000)	2,458,167.89	92.0	2,708,390.32	7.9	2,478,474.81	0.8

sq.m. – square meters

PhP 1,000 – in thousand pesos

p – preliminary

r – revised

Note: Details of floor area and value may not add up to their respective totals due to rounding.

Source: Philippine Statistics Authority



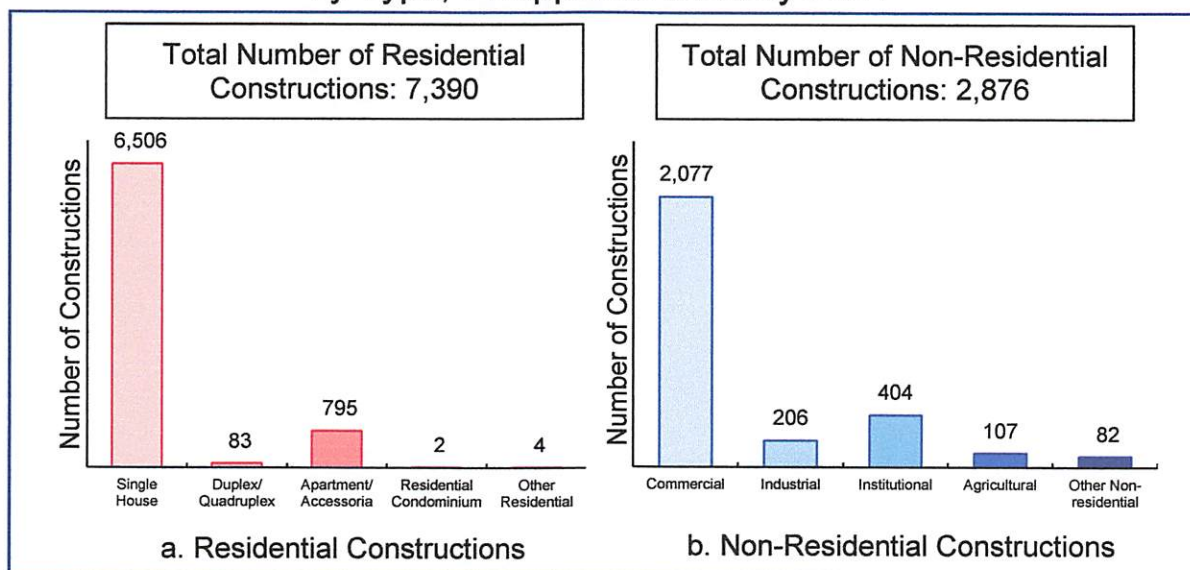
Residential buildings had the highest number of constructions

The number of constructions from approved building permits in January 2024 reached 11,433. This indicates an annual drop of 17.3 percent from 13,824 total number of constructions in the same month of the previous year. The number of constructions in December 2023 declined at an annual rate of 5.3 percent. (Tables A and 1)

By type of construction, residential buildings reported the highest number of 7,390 constructions or 64.6 percent of the total number of constructions during the month. It recorded an annual decrease of 22.3 percent from the same month of the previous year level of 9,507 constructions. Majority of the total residential constructions were single-type houses with 6,506 (88.0%). (Figure 1a, and Tables A and 1)

Meanwhile, non-residential type of constructions was the second highest in terms of number of constructions at 2,876 or 25.2 percent of the total number of constructions during the month. This type of construction increased during the period at an annual rate of 0.6 percent. Most of the non-residential constructions were commercial buildings with 2,077 constructions (72.2%). (Figure 1b, and Tables A and 1)

Figure 1. Number of Constructions from Approved Building Permits by Type, Philippines: January 2024^p



p – preliminary

Source: Philippine Statistics Authority

Addition, which refers to any new construction that increases the height or area of an existing building, and alteration and repair of existing structures contributed 3.2 percent and 7.0 percent to the total number of constructions, respectively. Compared with their respective numbers in

the same period of the previous year, addition-type of construction declined by 21.3 percent, while alteration and repair posted an annual drop of 19.3 percent. (Tables A and 1)

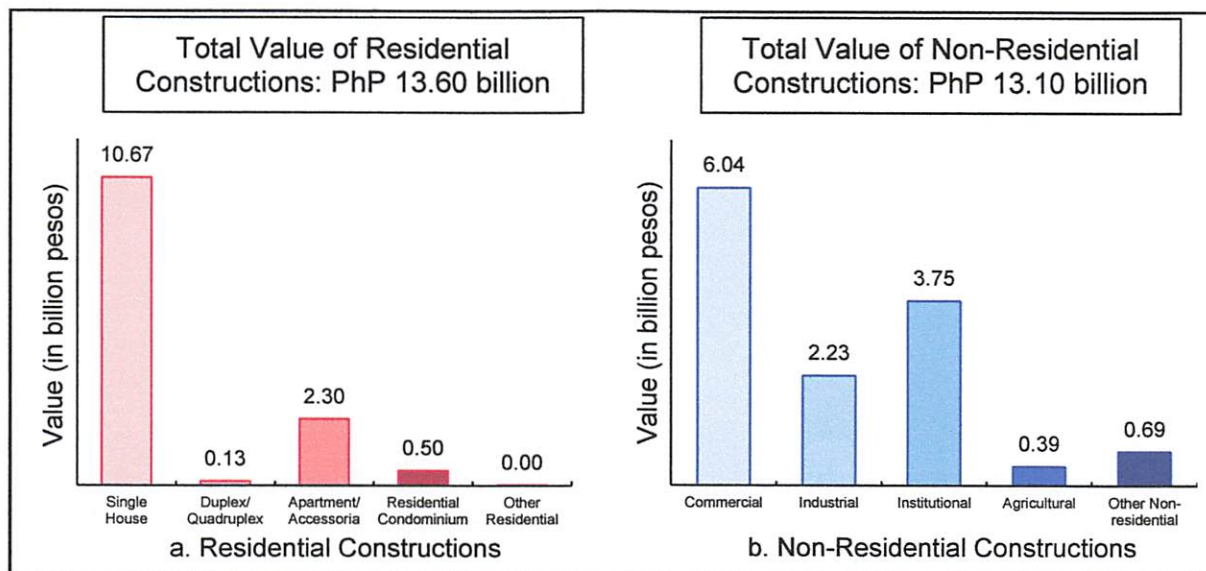
Residential buildings recorded the highest value of constructions

In January 2024, the total value of constructions amounted to PhP 29.83 billion, reflecting an annual decline of 7.5 percent from the PhP 32.25 billion value of constructions posted in the same month of the previous year. (Tables A and 1)

Residential building constructions valued at PhP 13.60 billion accounted for 45.6 percent of the total value of constructions during the period. This indicates a decline of 14.0 percent from the PhP 15.82 billion construction value of residential buildings recorded in the same month of 2023. Among residential constructions, single-type houses had the highest value of constructions at PhP 10.67 billion (78.4%). (Figure 2a, and Tables A and 1)

On the other hand, the construction value of non-residential buildings amounted to PhP 13.10 billion or 43.9 percent of the total construction value in January 2024. This reflects a decrement of 3.4 percent from the PhP 13.56 billion value of constructions of non-residential buildings reported in the same month of the previous year. Among non-residential buildings, commercial buildings registered the highest value of constructions at PhP 6.04 billion (46.2%). (Figure 2b, and Tables A and 1)

Figure 2. Value of Constructions from Approved Building Permits by Type, Philippines: January 2024^p



p – preliminary

Note: Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

In January 2024, the value of constructions for addition, and alteration and repair to existing structures were recorded at PhP 0.65 billion (2.2%) and PhP 2.48 billion (8.3%), respectively. Compared with their respective values in the same month of the previous year, addition to existing structures recorded an annual expansion of 60.1 percent from 86.5 percent annual increase, while alteration and repair posted an annual increment of 0.8 percent from an annual growth of 92.0 percent. (Tables A and 1)

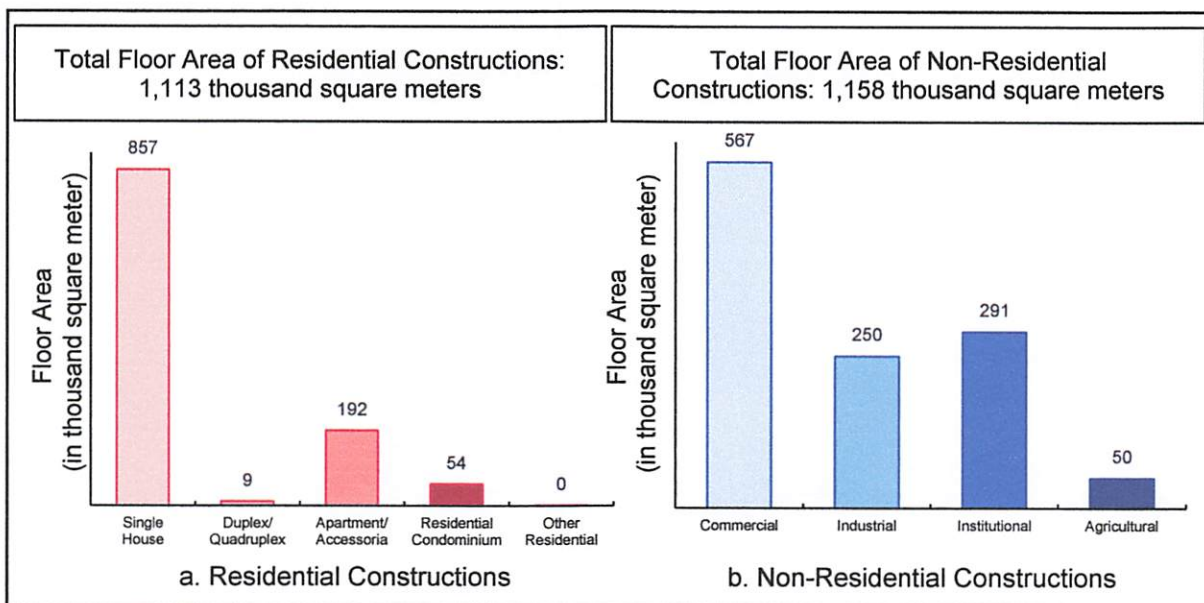
Non-residential buildings accounted for almost half of the total floor area of constructions

The total floor area of constructions for this month was recorded at 2.34 million square meters. This corresponds to an annual decrement of 27.5 percent from the recorded 3.23 million square meters floor area in the same period of the previous year. (Tables A and 1)

Non-residential constructions posted 1.16 million square meters or 49.5 percent of the total floor area of constructions this period. This reflects an annual decline of 9.0 percent from the floor area of 1.27 million square meters in the same month of 2023.

Meanwhile, residential constructions recorded 1.11 million square meters or 47.6 percent of the total floor area of constructions in January 2024. It dropped an annual rate of 41.7 percent from the previous year of the same month floor area of 1.91 million square meters. (Tables A and 1)

Figure 3. Floor Area of Construction from Approved Building Permit by Type, Philippines: January 2024^P



p – preliminary

Note: Details may not add up to total due to rounding.

Source: Philippine Statistics Authority

Residential buildings had the highest average cost of constructions

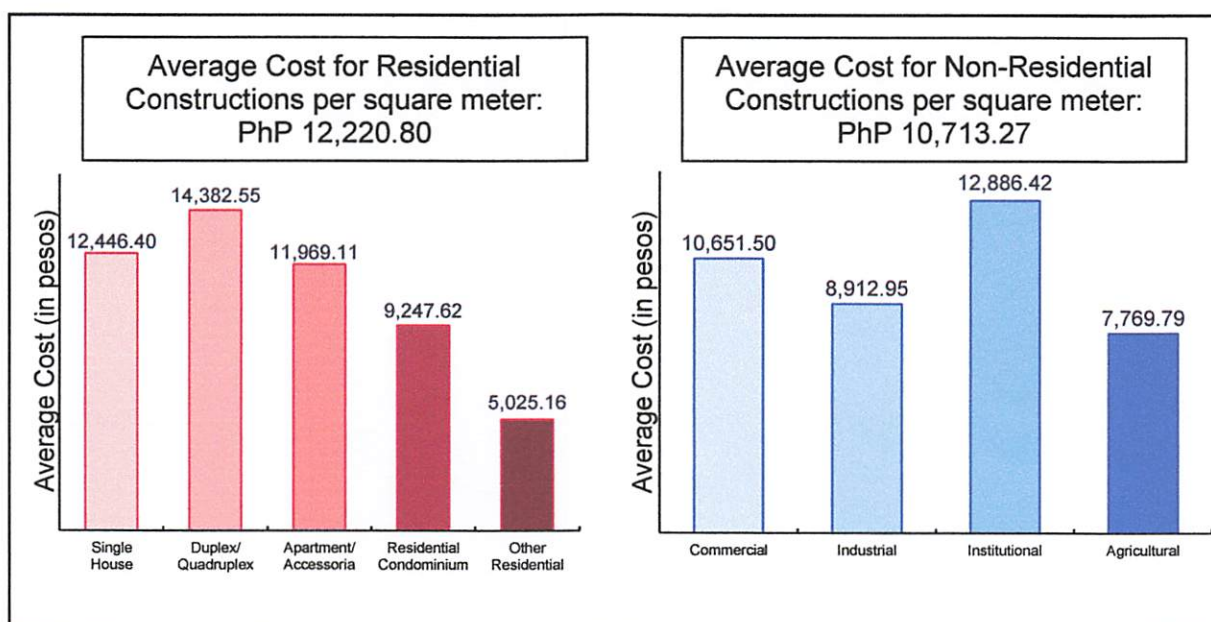
The average cost of construction in January 2024, excluding those for alteration and repair, and other non-residential, recorded PhP 11,402.00 per square meter. This was 23.8 percent higher than the average cost of PhP 9,212.21 per square meter in January 2023. (Table 1)

By type of construction, residential buildings had the highest average cost of PhP 12,220.80 per square meter during the month. This was followed by non-residential constructions with PhP 10,713.27 per square meter, and addition to existing constructions with PhP 9,704.64 per square meter. (Table 1)

Among residential constructions, duplex/quadruplex posted the highest average cost of PhP 14,382.55 per square meter during the period, while other residential recorded the lowest average cost of PhP 5,025.16 per square meter. (Figure 4a and Table 1)

Across non-residential constructions, institutional-type buildings reported the highest average cost of PhP 12,886.42 per square meter. On the other hand, agricultural-type buildings registered the lowest average cost of PhP 7,769.79 per square meter. (Figure 4b and Table 1)

Figure 5. Average Cost per Square Meter by Type of Construction
Philippines: January 2024^p



p – preliminary

Source: Philippine Statistics Authority



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