

# SPECIAL RELEASE

## Construction Statistics from Approved Building Permits Fourth Quarter 2023

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Table A. Summary of Construction Statistics from Approved Building Permits, Philippines: Fourth Quarter 2022, Third Quarter 2023<sup>r</sup> and Fourth Quarter 2023<sup>p</sup>

Type of Construction	Fourth Quarter 2022		Third Quarter 2023 <sup>r</sup>		Fourth Quarter 2023 <sup>p</sup>	
	Level	Annual Growth Rate (percent)	Level	Annual Growth Rate (percent)	Level	Annual Growth Rate (percent)
<b>Total</b>						
Number	38,909	-5.4	39,052	-15.5	34,675	-10.9
Floor Area (sq.m.)	9,840,149	14.7	11,141,757	14.3	9,695,136	-1.5
Value (PhP 1,000)	108,280,375.16	3.1	121,161,526.42	1.6	111,139,121.77	2.6
<b>Residential</b>						
Number	27,482	-8.7	26,115	-22.7	23,009	-16.3
Floor Area (sq.m.)	4,866,953	0.9	4,290,955	-17.0	4,184,696	-14.0
Value (PhP 1,000)	51,735,321.03	-2.5	50,416,766.05	-10.4	47,342,519.35	-8.5
<b>Non-residential</b>						
Number	7,398	16.4	8,551	6.6	7,607	2.8
Floor Area (sq.m.)	4,853,706	32.6	6,754,582	52.3	5,386,685	11.0
Value (PhP 1,000)	47,058,224.82	3.4	62,428,948.76	18.6	55,214,137.81	17.3
<b>Addition</b>						
Number	1,183	10.7	1,435	8.1	1,304	10.2
Floor Area (sq.m.)	119,490	28.4	96,220	-30.0	123,755	3.6
Value (PhP 1,000)	1,076,263.42	21.9	1,018,351.43	-19.0	1,239,413.41	15.2
<b>Alteration and Repair</b>						
Number	2,846	-21.2	2,951	-4.1	2,755	-3.2
Value (PhP 1,000)	8,410,565.88	50.7	7,297,460.17	-19.4	7,343,051.19	-12.7

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



# Number of Constructions

## 1. Number of constructions declined by 10.9 percent

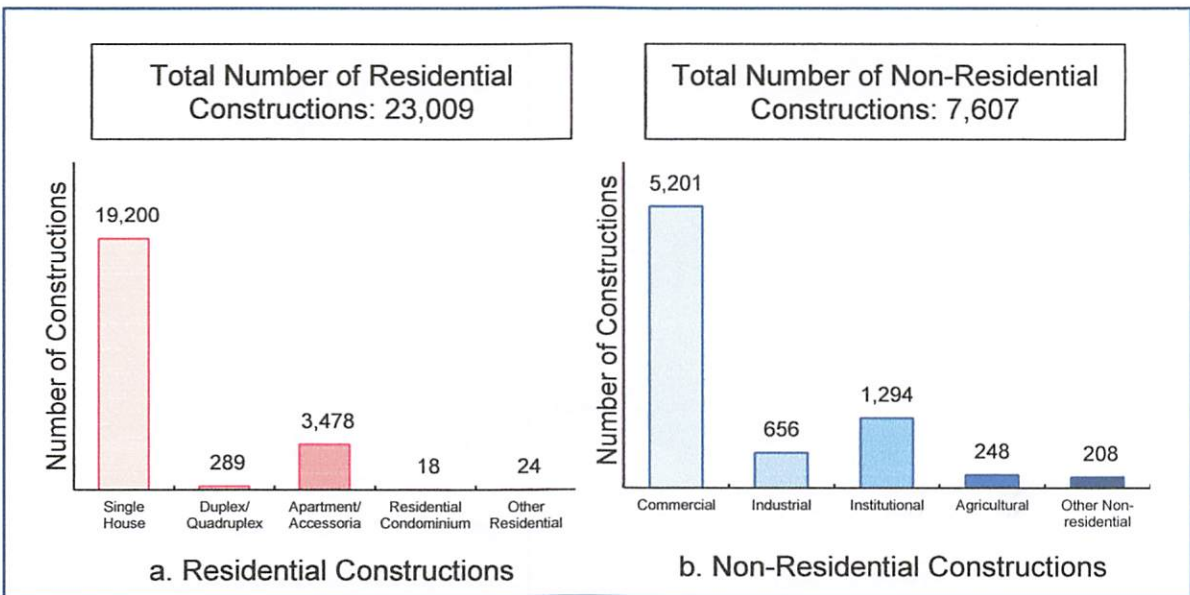
The number of constructions from approved building permits in the fourth quarter of 2023 reached 34,675. This indicates an annual drop of 10.9 percent from the 38,909 total number of constructions in the same quarter of the previous year. The number of constructions in the fourth quarter of 2022 also declined at an annual rate of 5.4 percent. (Tables A and 1)

## 2. Residential buildings still had the highest number of constructions

By type of construction, residential buildings still reported the highest number of 23,009 constructions or 66.4 percent of the total number of constructions during the quarter. This indicates an annual decrease of 16.3 percent from the same quarter of the previous year's level of 27,482 constructions. Majority of the total residential constructions were single-type houses with 19,200 (83.4%). (Figure 1a, and Tables A and 1)

Meanwhile, non-residential type of constructions was the second highest in terms of number of constructions at 7,607 or 21.9 percent of the total number of constructions during the quarter. This type of construction increased during the period at an annual rate of 2.8 percent. Most of the non-residential constructions were commercial buildings with 5,201 (68.4%). (Figure 1b, and Tables A and 1)

Figure 1. Number of Constructions from Approved Building Permits by Type, Philippines: Fourth Quarter 2023<sup>p</sup>



<sup>p</sup> – preliminary  
 Source: Philippine Statistics Authority

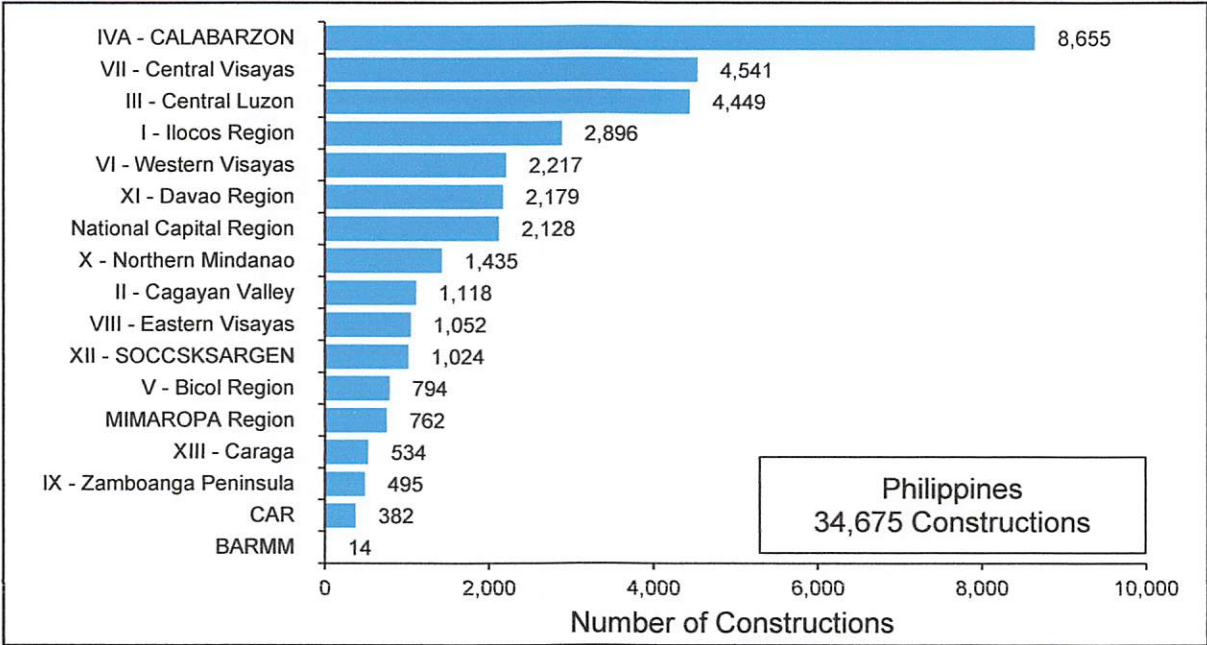


Addition, which refers to any new construction that increases the height or area of an existing building, and alteration and repair of existing structures contributed 3.8 percent and 7.9 percent to the total number of constructions, respectively. Compared with their respective numbers in the same period of the previous year, addition-type of construction expanded by 10.2 percent from 10.7 percent annual increase, while alteration and repair posted an annual decline of 3.2 percent from annual decrement of 21.2 percent. (Tables A and 1)

**3. Number of constructions was highest in CALABARZON**

CALABARZON continued to register the highest number of 8,655 constructions or 25.0 percent share to the total number of constructions during the quarter. Completing the top three regions with the highest number of constructions were Central Visayas with 4,541 constructions (13.1%) and Central Luzon with 4,449 constructions (12.8%). (Figure 2 and Table 2)

Figure 2. Distribution of Constructions from Approved Building Permits by Region, Philippines: Fourth Quarter 2023<sup>p</sup>



*p – preliminary*  
 Source: Philippine Statistics Authority

**Value of Constructions**

**1. Total value of constructions decreased by 2.6 percent**

In the fourth quarter of 2023, the total value of constructions amounted to PhP 111.14 billion, reflecting an annual increment of 2.6 percent from the

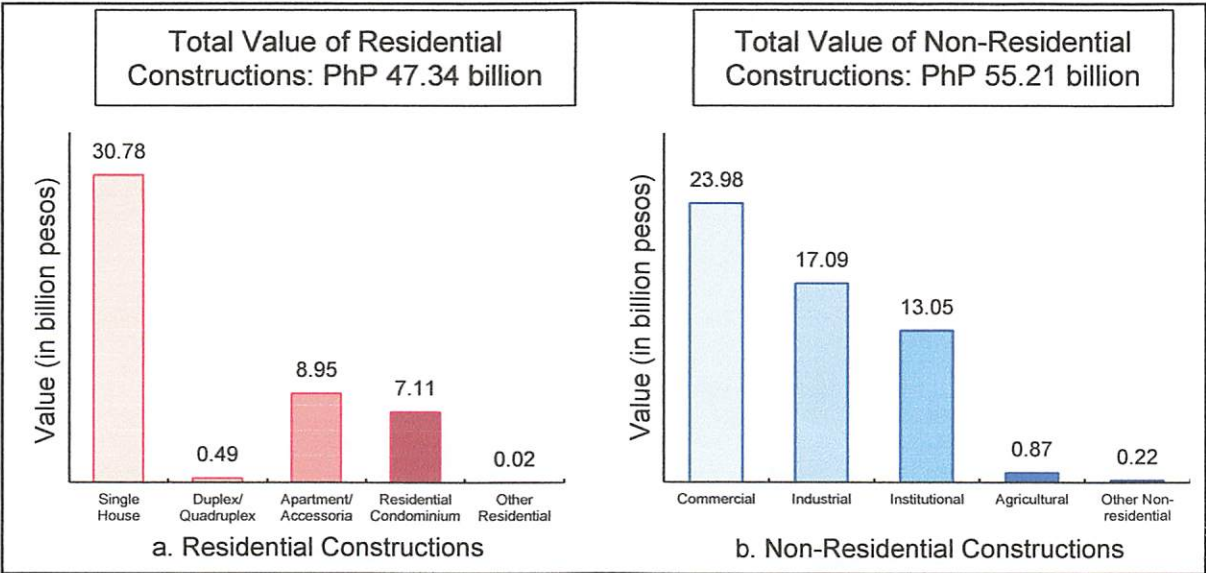
PhP 108.28 billion value of constructions posted in the same quarter of the previous year. (Tables A and 1)

**2. Non-residential buildings recorded the highest value of constructions**

Non-residential building constructions valued at PhP 55.21 billion accounted for 49.7 percent of the total value of constructions during the fourth quarter of 2023. This indicates an increase of 17.3 percent from the PhP 47.06 billion construction value of non-residential buildings recorded in the same quarter of 2022. Among non-residential constructions, commercial buildings had the highest value of constructions at PhP 23.98 billion (43.4%). (Figure 3a, and Tables A and 1)

On the other hand, the construction value of residential buildings amounted to PhP 47.34 billion or 42.6 percent of the total construction value during the quarter. This reflects a decrement of 8.5 percent from the PhP 51.74 billion value of constructions of residential buildings reported in the same quarter of the previous year. Among residential buildings, single-type houses registered the highest value of constructions at PhP 30.78 billion (65.0%). (Figure 3b, and Tables A and 1)

Figure 3. Value of Constructions from Approved Building Permits by Type, Philippines: Fourth Quarter 2023<sup>p</sup>



*p – preliminary*  
*Note: Details may not add up to total due to rounding.*  
*Source: Philippine Statistics Authority*

During the quarter, the value of constructions for addition to, and alteration and repair to existing structures were recorded at PhP 1.24 billion (1.1%) and PhP 7.34 billion (6.6%), respectively. Compared with their respective values in the same quarter of the previous year, addition to existing



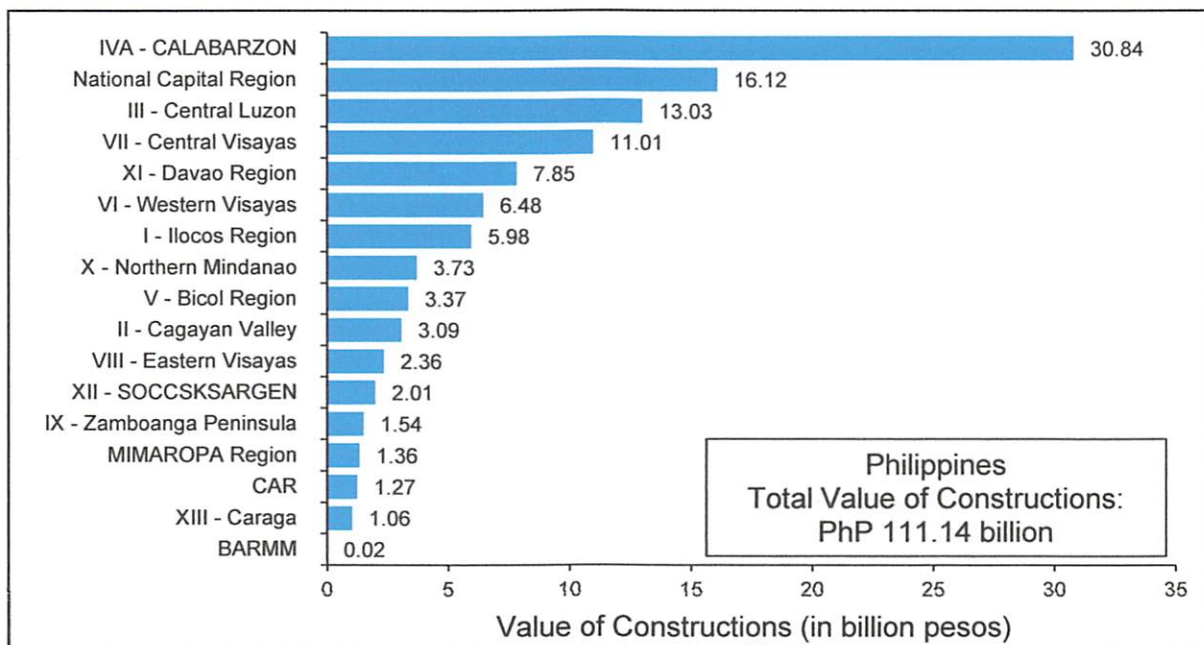
structures recorded an annual expansion of 15.2 percent from 21.9 percent annual increase, while alteration and repair posted an annual decline of 12.7 percent from an annual growth of 50.7 percent. (Tables A and 1)

### 3. Top three regions contributed more than half to the total value of constructions

The combined shares of the top three regions in terms of value of constructions amounted to PhP 60.00 billion or 54.0 percent of the total value of constructions during the period. These regions were:

- a. CALABARZON, PhP 30.84 billion (27.7%);
  - b. National Capital Region, PhP 16.12 billion (14.5%); and
  - c. Central Luzon, PhP 13.03 billion (11.7%).
- (Figure 4 and Table 2)

Figure 4. Value of Constructions from Approved Building Permits by Region, Philippines: Fourth Quarter 2023<sup>p</sup>



*p – preliminary*

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

*Source: Philippine Statistics Authority*

## Floor Area

### 1. Reported total floor area of constructions dropped by 1.5 percent

The total floor area of constructions for this quarter was recorded at 9.70 million square meters. This corresponds to an annual decrement

of 1.5 percent from the recorded 9.84 million square meters floor area in the same period of the previous year. (Tables A and 1)

## **2. Non-residential buildings accounted for more than half of the total floor area of constructions**

Non-residential constructions recorded 5.39 million square meters or 55.6 percent of the total floor area of constructions this quarter. This reflects an annual expansion of 11.0 percent from the floor area of 4.85 million square meters in the same quarter of 2022.

Meanwhile, residential constructions recorded 4.18 million square meters or 43.2 percent of the total floor area of constructions during the fourth quarter of 2023. It dropped at an annual rate of 14.0 percent from the previous year's same quarter floor area of 4.87 million square meters. (Tables A and 1)

## **Average Cost per Square Meter**

### **1. Average cost of construction expanded by 5.6 percent**

The average cost of construction in the fourth quarter of 2023, excluding those for alteration and repair, and other non-residential, was recorded at PhP 10,683.40 per square meter. This was 5.6 percent higher than the average cost of PhP 10,113.94 per square meter in the fourth quarter of 2022. (Table 1)

### **2. Residential buildings had the highest average cost of constructions**

Among types of construction, residential buildings had the highest average cost of PhP 11,313.25 per square meter during the quarter. This was followed by non-residential constructions with PhP 10,209.44 per square meter, and addition to existing constructions with PhP 10,015.06 per square meter. (Table 1)

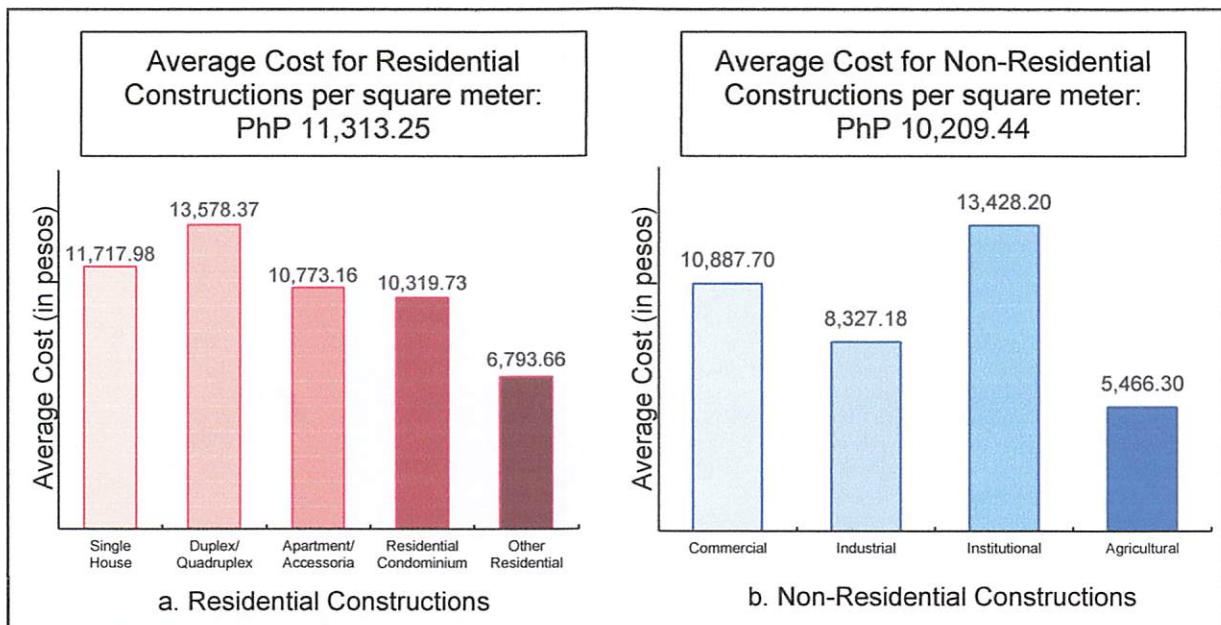
### **3. Duplex/quadruplex construction was the most expensive among types of residential construction**

Among residential constructions, duplex/quadruplex posted the highest average cost of PhP 13,578.37 per square meter during the quarter, while other residential recorded the lowest average cost of PhP 6,793.66 per square meter. (Figure 5a and Table 1)

**4. Institutional-type buildings had the highest cost among non-residential constructions**

For this quarter, institutional-type building constructions reported the highest average cost of PhP 13,428.20 per square meter. On the other hand, agricultural-type buildings registered the lowest average cost of PhP 5,466.30 per square meter. (Figure 5b and Table 1)

Figure 5. Average Cost per Square Meter by Type of Construction  
Philippines: Fourth Quarter 2023<sup>p</sup>



*p – preliminary*  
Source: Philippine Statistics Authority

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