

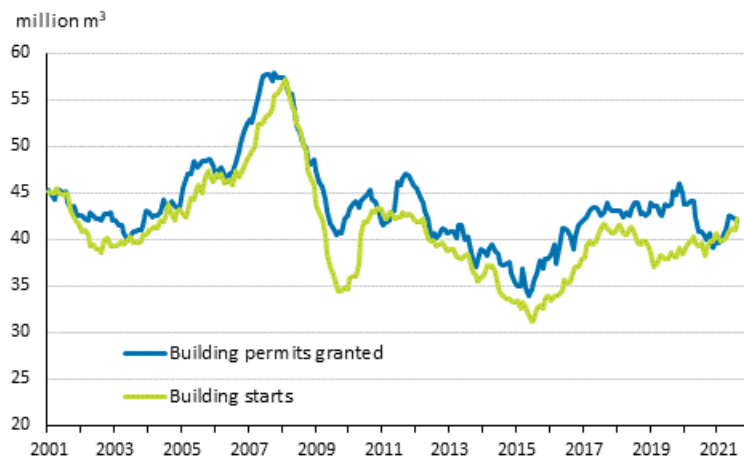
Building and dwelling production

2021, August

Cubic volume covered of granted building permits lower in June to August than one year earlier

According to Statistics Finland, in June to August 2021, building permits were granted for a total of 9.4 million cubic metres, 7.2 per cent less than one year ago. Over the period, building permits for residential building projects were granted for a total of 3.3 million cubic metres, up by 20.8 per cent. The cubic volume of other than residential building construction went down by 17.8 per cent from one year ago.

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



Cubic volume granted for residential building still continued to grow strongly

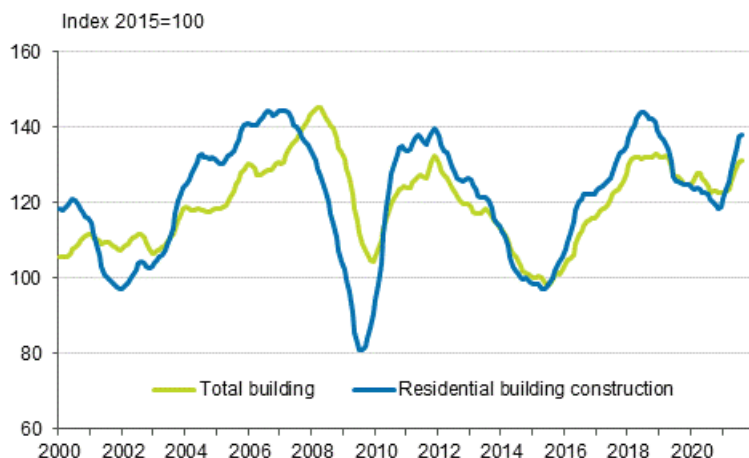
Of the 3.3 million cubic metres granted for residential building projects in June to August, the share of blocks of flats projects was 1.9 million and that of detached and semi-detached house projects 1.5 million cubic metres. The cubic volume granted for blocks of flats grew by 23.8 per cent and that for detached and semi-detached houses by 15.4 per cent from one year ago.

Building permits were granted in total for 10,548 dwellings in June to August. The figure was 20.5 per cent higher than one year previously. Over the same period, construction of a total of 12,725 dwellings was started, up by 30.8 per cent. A total of 10,516 dwellings were completed, which was 8.7 per cent fewer than one year earlier.

Volume of residential building production still grew rapidly

In June to August, the constant-price value or the volume of ongoing building production increased by 5.4 per cent year-on-year. The volume of construction of residential buildings increased by 13.0 per cent and that of other than residential building construction by 0.3 per cent. At the same time, building projects totalling 11.9 million cubic metres were started. Residential building starts totalled 3.9 million cubic metres, 26.7 per cent more than one year ago.

Volume index of newbuilding 2015=100, trend



Price update of volume index of newbuilding

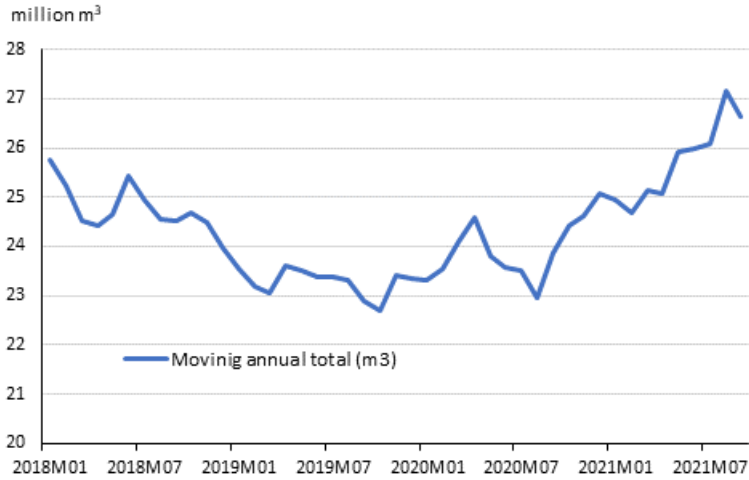
The unit prices of the volume index of newbuilding were updated for 2021. There has been a clear upward price pressure due to the general economic trend. The prices of raw materials have risen globally, there has been a shortage of labour in some areas and inflation has also increased. Price changes have most impact on the latest months in the volume index of newbuilding. The total impact of price changes on July is around two per cent.

Preliminary data for September

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 in September by 1.8 per cent from August. The moving annual total of the volume was still briskly growing by 11.7 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

	6-8/2021		5-7/2021		4-6/2021	
	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %	1000 m3	Year-on-year change, %
Granted building permits	9,361	-7.2	11,703	11.6	14,730	13.2
Building projects started	11,898	13.3	11,895	8.1	13,182	9.8
Completed building projects	8,285	-14.3	7,716	-10.3	8,241	-11.3

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
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

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 (2021-10-26)	Revision, percentage point
2020/08	-19.5	-19.3	0.2
2020/09	-14.4	-7.2	7.2
2020/10	12.8	24.8	12.0
2020/11	-35.2	-35.2	0.0
2020/12	25.8	31.0	5.2
2021/01	-18.9	-7.7	11.2
2021/02	-0.6	5.6	6.0
2021/03	23.2	23.0	-0.2
2021/04	-4.8	8.1	12.9
2021/05	44.8	52.2	7.4
2021/06	-17.5	-3.5	14.0
2021/07	-10.4	-5.9	4.5

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 (2021-10-26)	Revision, percentage point
2020/08	-8.5	-4.8	3.7
2020/09	-6.9	-1.6	5.3
2020/10	-6.4	-1.2	5.2
2020/11	-6.3	-1.7	4.6
2020/12	-7.2	-2.2	5.0
2021/01	-4.0	-1.9	2.1
2021/02	-3.7	-1.7	2.0
2021/03	-5.7	-4.4	1.3
2021/04	-3.7	-2.1	1.6
2021/05	0.6	1.6	1.0
2021/06	1.3	3.5	2.2
2021/07	2.2	5.2	3.0

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.

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Source: Building and dwelling production, Statistics Finland