



SPECIAL RELEASE

Construction Statistics from Approved Building Permits May 2024

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Table A. Summary of Construction Statistics from Approved Building Permits,
 Philippines: May 2023, April 2024^r, and May 2024^p

Type of Construction	May 2023		April 2024 ^r		May 2024 ^p	
	Level	Annual Growth Rate (percent)	Level	Annual Growth Rate (percent)	Level	Annual Growth Rate (percent)
Total						
Number	15,234	8.0	13,680	13.1	12,888	-15.4
Floor Area (sq.m.)	3,641,180.00	28.3	3,409,762.00	36.1	3,149,768.00	-13.5
Value (PhP 1,000)	42,056,826.57	25.8	39,795,397.89	31.9	39,315,738.26	-6.5
Residential						
Number	10,214	-0.3	8,964	9.2	8,165	-20.1
Floor Area (sq.m.)	1,527,130.00	8.1	1,529,863.00	30.7	1,501,262.00	-1.7
Value (PhP 1,000)	18,766,951.16	27.7	17,514,653.37	33.0	20,141,323.29	7.3
Non-residential						
Number	3,268	41.8	3,145	19.1	3,017	-7.7
Floor Area (sq.m.)	2,070,925.00	47.6	1,749,471.00	34.0	1,592,158.00	-23.1
Value (PhP 1,000)	20,980,365.21	23.7	17,769,839.53	27.7	15,041,497.81	-28.3
Addition						
Number	596	64.2	590	32.6	643	7.9
Floor Area (sq.m.)	43,125.00	94.0	130,428.00	345.7	56,348.00	30.7
Value (PhP 1,000)	403,354.94	77.1	1,176,031.16	322.9	525,919.88	30.4
Alteration and Repair						
Number	1,156	-3.4	981	21.4	1,063	-8.0
Value (PhP 1,000)	1,906,155.26	24.3	3,334,873.83	18.3	3,606,997.28	89.2

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.



1. Number of Constructions

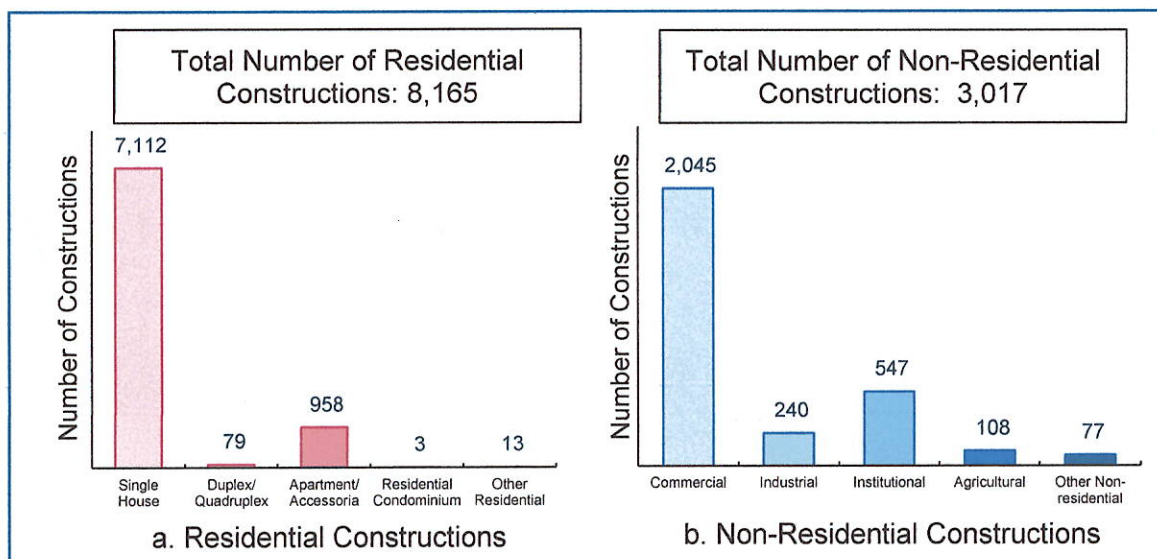
Residential buildings had the highest number of constructions

The number of constructions from approved building permits in May 2024 reached 12,888. This indicates an annual decline of 15.4 percent from 15,234 total number of constructions in the same month of the previous year. The number of constructions in April 2024 increased at an annual rate of 13.1 percent. (Tables A and 1)

By type of construction, residential buildings reported the highest number of constructions at 8,165 or 63.4 percent of the total number of constructions during the month. It recorded an annual drop of 20.1 percent from the same month of the previous year's level of 10,214 constructions. Majority of the total residential constructions were single-type houses with 7,112 constructions (87.1%). (Figure 1a, and Tables A and 1)

Meanwhile, non-residential type of construction was the second highest in terms of number of constructions at 3,017 or 23.4 percent of the total number of constructions during the month. This type of construction decreased during the period at an annual rate of 7.7 percent. Most of the non-residential constructions were commercial buildings with 2,045 constructions (67.8%). (Figure 1b, and Tables A and 1)

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



p – preliminary

Notes: Other residential includes container van house, staff housing, servants quarter, etc.

Other non-residential includes facade, water tank, helipad, etc.

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 5.0 percent and 8.2 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 increased by 7.9 percent, while alteration and repair posted an annual decrement of 8.0 percent. (Tables A and 1)

2. Value of Constructions

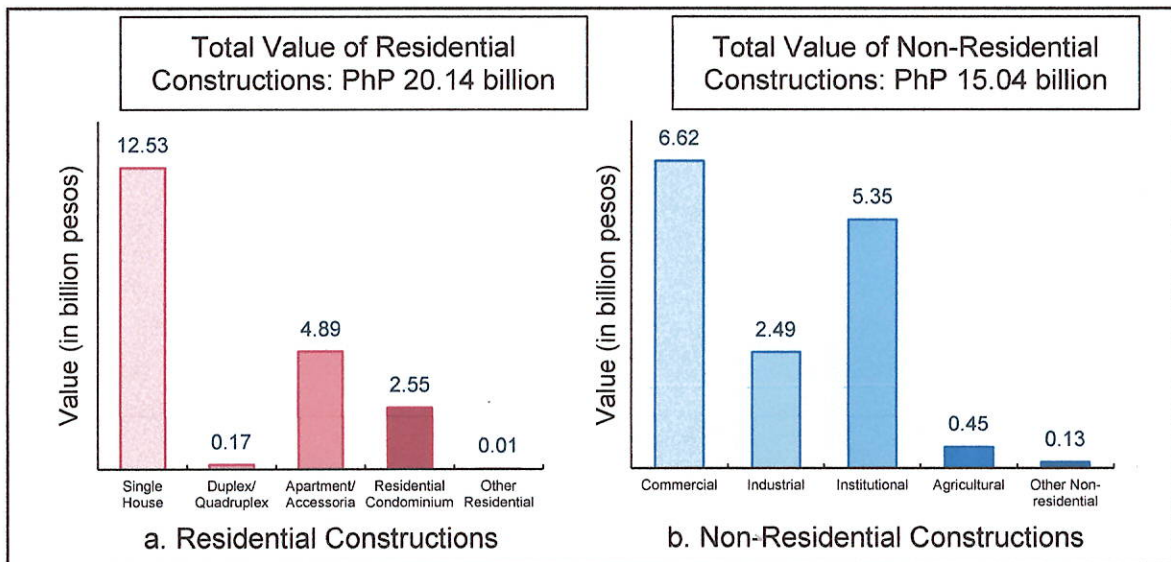
Residential buildings recorded the highest value of constructions

In May 2024, the total value of constructions amounted to PhP 39.32 billion, reflecting an annual decline of 6.5 percent from the PhP 42.06 billion value of constructions posted in the same month of the previous year. (Tables A and 1)

Residential building constructions valued at PhP 20.14 billion accounted for more than half (51.2%) of the total value of constructions during the period. This indicates an increase of 7.3 percent from the PhP 18.77 billion construction value of residential buildings recorded in the same month of 2023. Among residential constructions, single-type buildings had the highest value of constructions at PhP 12.53 billion (62.2%). (Figure 2a, and Tables A and 1)

On the other hand, the construction value of non-residential buildings amounted to PhP 15.04 billion or 38.3 percent of the total construction value in May 2024. This reflects a decrement of 28.3 percent from the PhP 20.98 billion value of constructions of non-residential buildings reported in the same month of the previous year. Among non-residential buildings, commercial-type buildings registered the highest value of constructions at PhP 6.62 billion (44.0%). (Figure 2b, and Tables A and 1)

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



p – preliminary

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

Other residential includes container van house, staff housing, servants quarter, etc.

Other non-residential includes facade, water tank, helipad, etc.

Source: Philippine Statistics Authority

In May 2024, the value of constructions for addition and alteration and repair to existing structures were recorded at PhP 0.53 billion (1.3%) and PhP 3.61 billion (9.2%), respectively. Compared with their respective values in the same month of the previous year, addition to existing structures and alteration and repair recorded annual increases of 30.4 percent and 89.2 percent, respectively. (Tables A and 1)

3. Floor Area

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

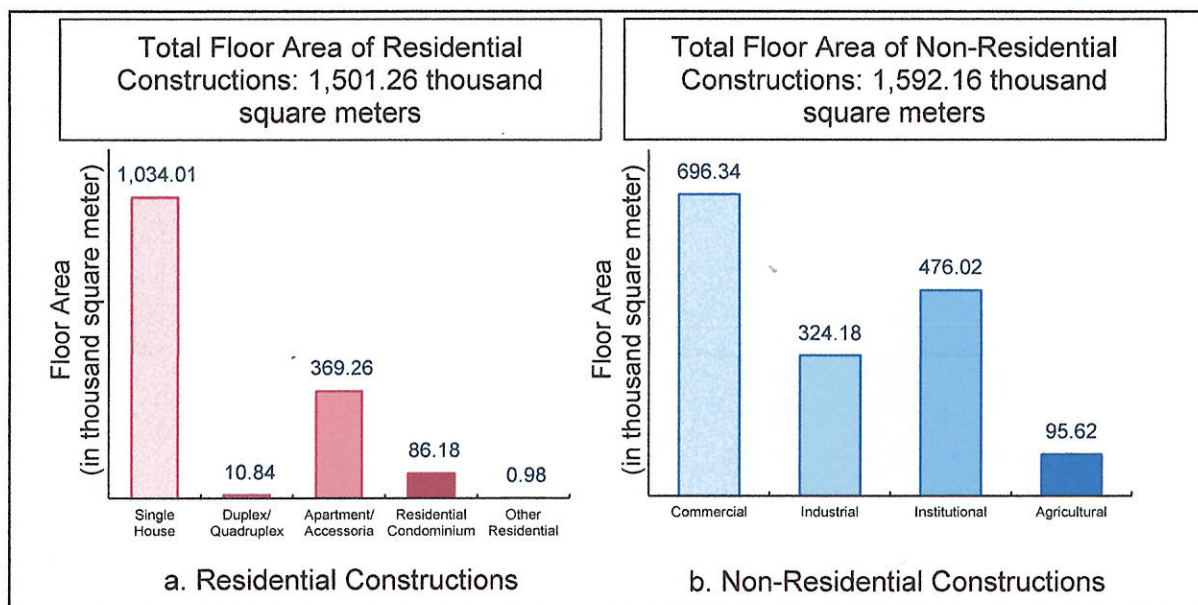
The total floor area of constructions for this month was recorded at 3.15 million square meters. This excludes alteration and repair, and other non-residential such as façade, helipad, niche, water tank, etc. since there is no reported floor area for these types of constructions. The total floor area in May 2024 registered an annual decrease of 13.5 percent from the recorded 3.64 million square meters floor area in the same period of the previous year. (Tables A and 1)

Non-residential constructions posted 1.59 million square meters or 50.5 percent of the total floor area of constructions this month. This reflects an annual decline of 23.1 percent from the floor area of

non-residential constructions of 2.07 million square meters in the same month of 2023.

Meanwhile, residential constructions recorded 1.50 million square meters or 47.7 percent of the total floor area of constructions in May 2024. It dropped at an annual rate of 1.7 percent from the previous year’s same month floor area of 1.53 million square meters. (Tables A and 1)

Figure 3. Floor Area of Constructions from Approved Building Permits by Type, Philippines: May 2024^p



p – preliminary

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

Other residential includes container van house, staff housing, servants quarter, etc.

Other non-residential includes façade, water tanks, helipad, etc. These are excluded in the estimation of total floor area. Also excluded are alteration and repair.

Source: Philippine Statistics Authority

4. Average Cost of Construction

Residential buildings had the highest average cost of constructions

The average cost of construction in May 2024 was recorded at PhP 11,296.89 per square meter. This was 2.8 percent higher than the average cost of PhP 10,990.94 per square meter in May 2023. Alteration and repair, and other non-residential such as facade, helipad, niche, water tank, etc. were excluded since there is no reported floor area for these types of construction. (Table 1)

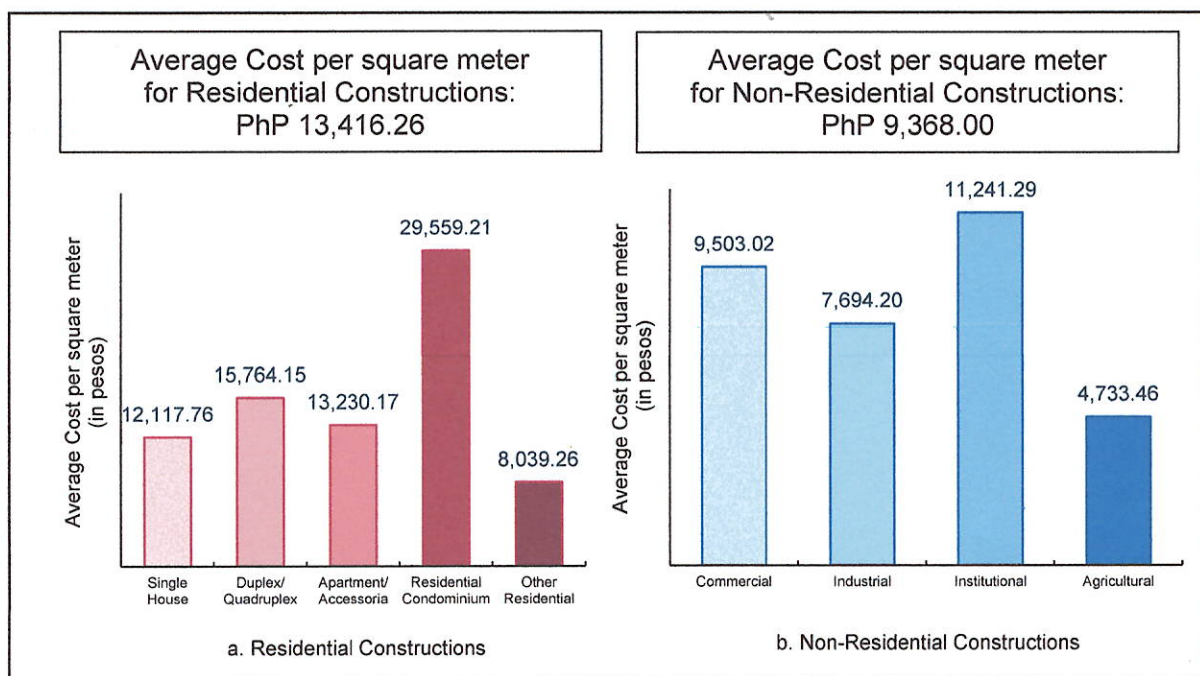
By type of construction, residential buildings had the highest average cost of PhP 13,416.26 per square meter during the month. This was followed by non-residential constructions with PhP 9,368.00 per square meter, and

addition to existing constructions with PhP 9,333.43 per square meter. (Table 1)

Among residential constructions, residential condominium-type posted the highest average cost of PhP 29,559.21 per square meter during the period, while other residential which includes container van house, staff housing, servants quarter, etc. recorded the lowest average cost of PhP 8,039.26 per square meter. (Figure 4a and Table 1)

Across non-residential constructions, institutional-type buildings reported the highest average cost of PhP 11,241.29 per square meter. On the other hand, agricultural-type buildings registered the lowest average cost of PhP 4,733.46 per square meter. (Figure 4b and Table 1)

Figure 4. Average Cost per Square Meter by Type of Constructions, Philippines: May 2024^p



p – preliminary

Notes: Other residential includes container van house, staff housing, servants quarter, etc.

Other non-residential includes façade, water tanks, helipad, etc. These are excluded in the estimation of average cost. Also excluded are alteration and repair.

Source: Philippine Statistics Authority


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