

# Construction work slowing in New South Wales but growing in Victoria

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The March 2018 quarterly construction figures from the Australian Bureau of Statistics indicate a slow-down in NSW while Victoria grows says the Urban Taskforce.

“The latest construction figures indicate a slowing rate of work in NSW particularly for non-residential work.” Says Urban Taskforce CEO Chris Johnson “When the figures are looked at on a per capita basis Victoria does seem to be building more than NSW. For total building in the March Quarter NSW construction was \$1,145 per capita while Victoria spent \$1,343 per person.”

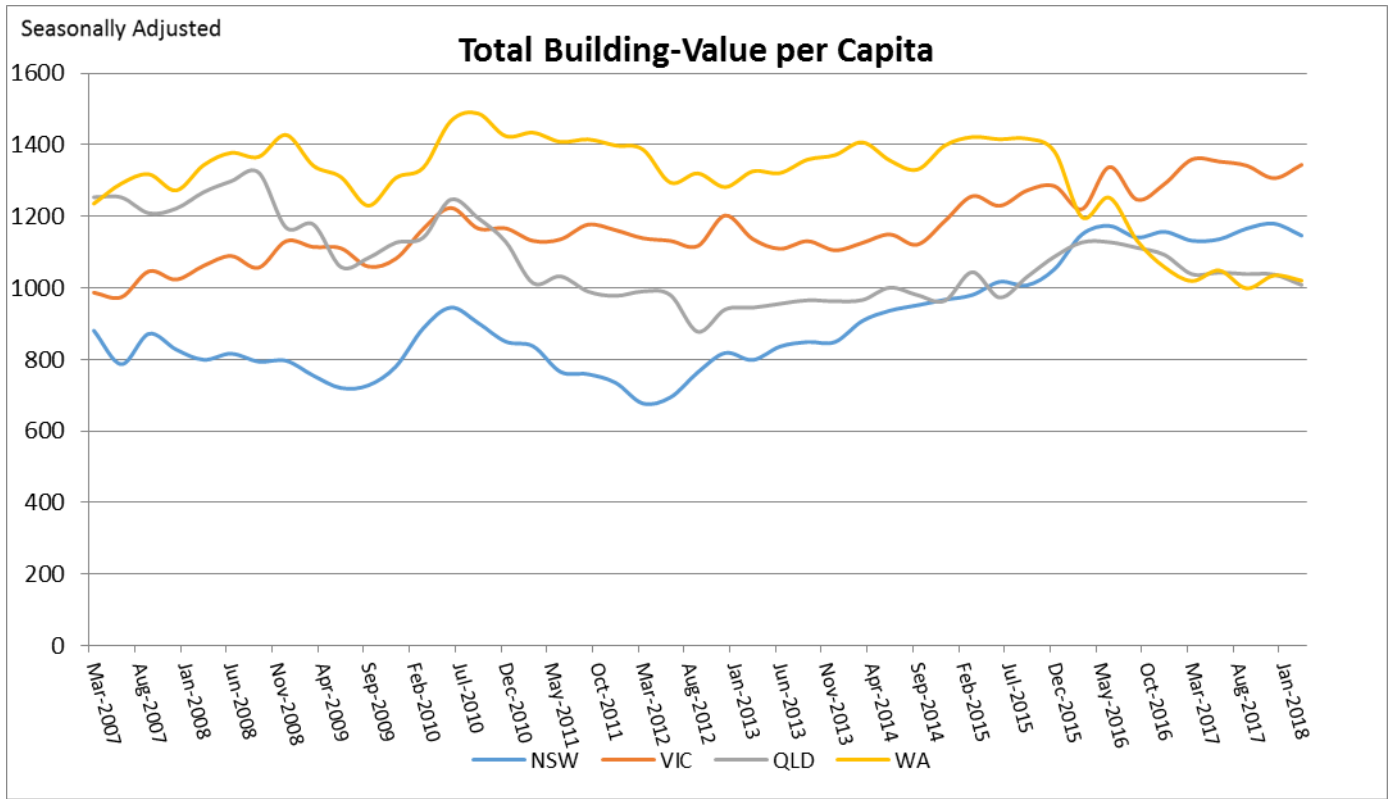
“In terms of residential construction over the March Quarter the per capita figures are \$785 per person in NSW and \$878 per person in Victoria.”

“On non-residential construction over the March quarter NSW expenditure was \$270 per capita compared to the Victorian per capita expenditure of \$339.”

“While both states are strong in long term measurements it does appear that Victoria is pulling ahead in overall construction dollars on a per capita basis.”

“It will be important for the NSW government to continue the excellent residential construction of recent years into the future by ensuring a good pipeline of projects in the planning system. There are concerns in the Sydney apartment market of a slow-down in pre commitments for apartments that could have an impact on housing supply.”

*See below the graph of Total Building Value per Capita based on ABS seasonally adjusted data for the March 2018 quarter.*



The **Urban Taskforce** is a property development industry group, representing Australia's most prominent property developers and equity financiers.

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