



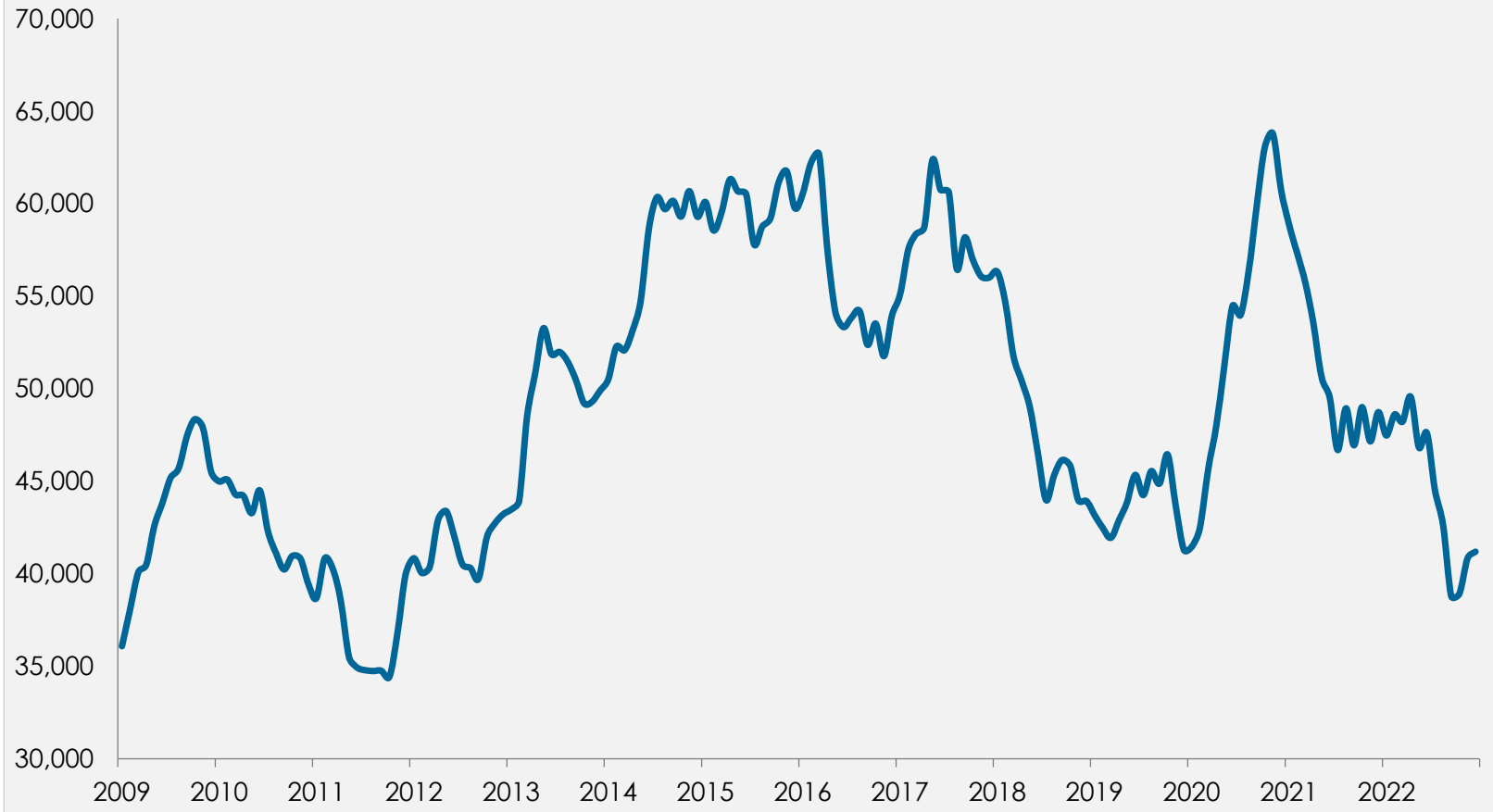
Building industry economic outlook

Shane Garrett

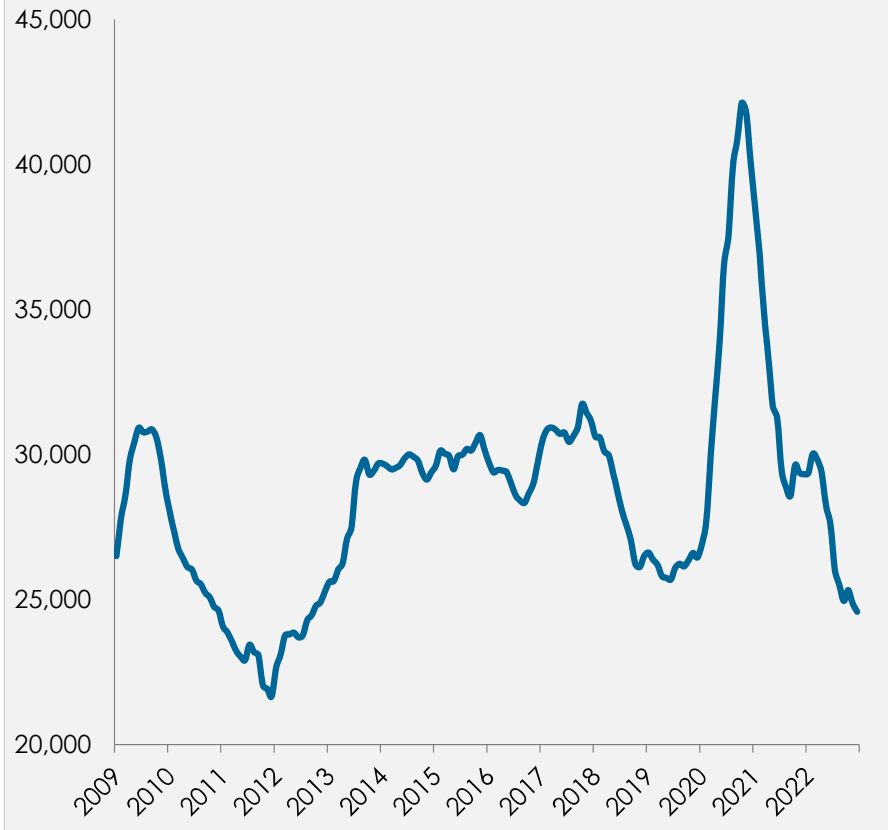
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9th August 2023

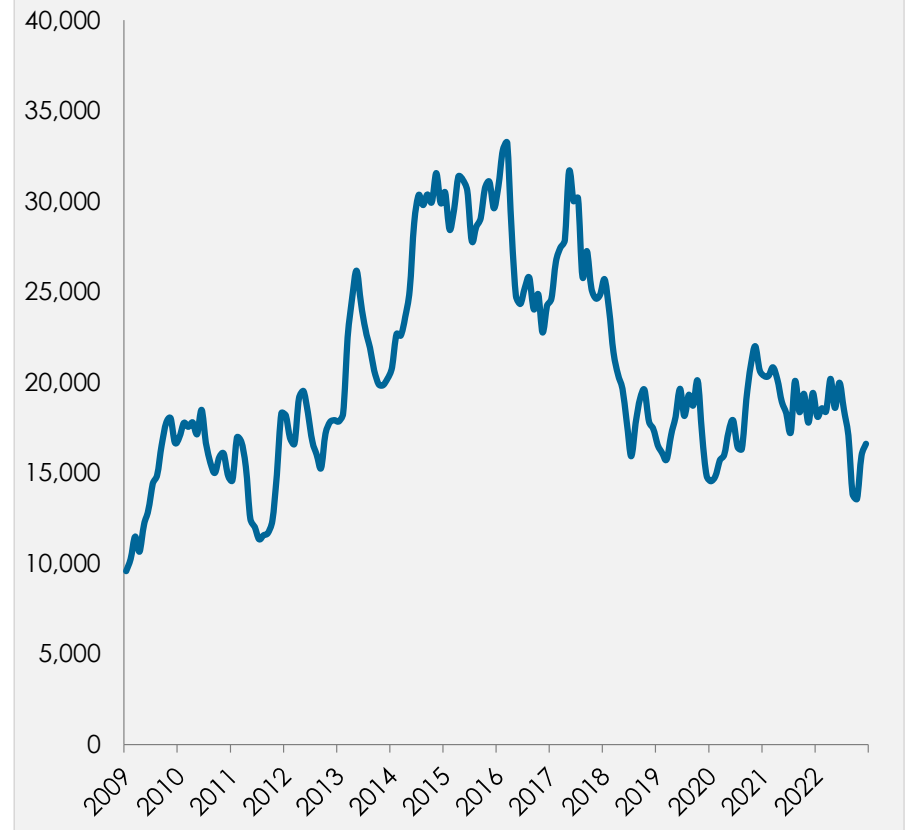
Australia: Total number of all new home building approvals to June 2023 (three month moving total, seasonally adjusted)



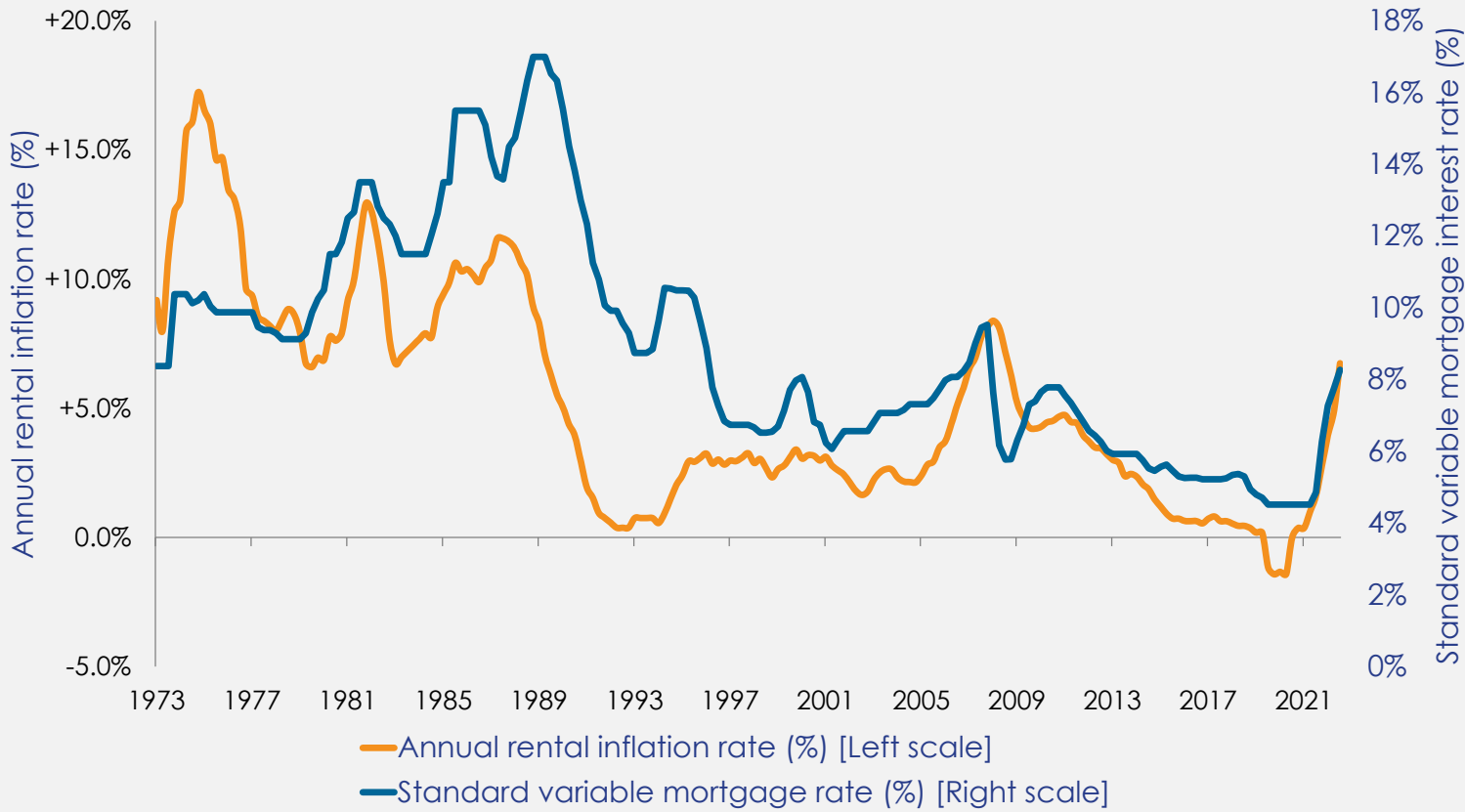
Detached houses...



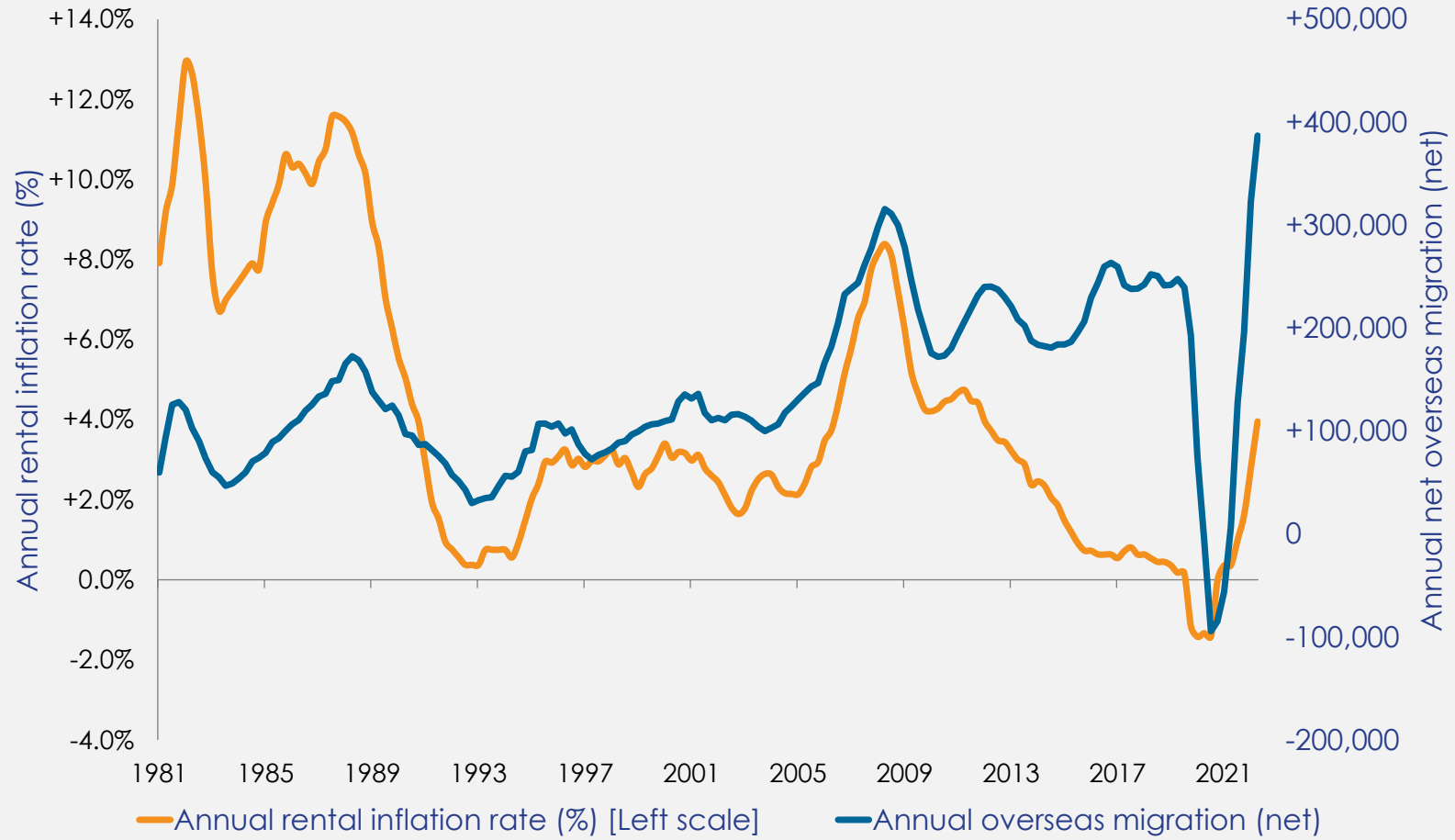
...and higher density homes



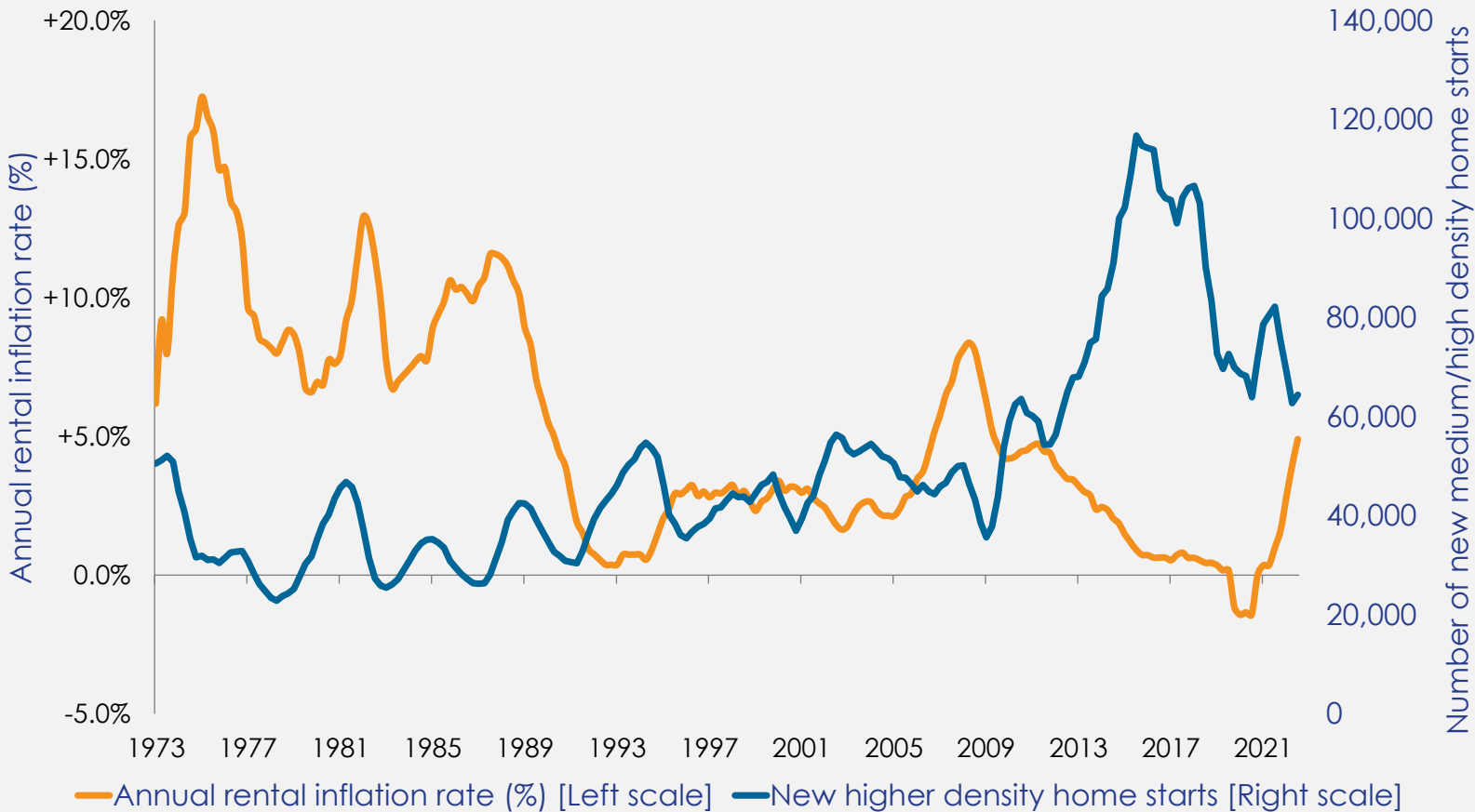
Comparison of rental inflation with mortgage interest rates - 1973 to 2023



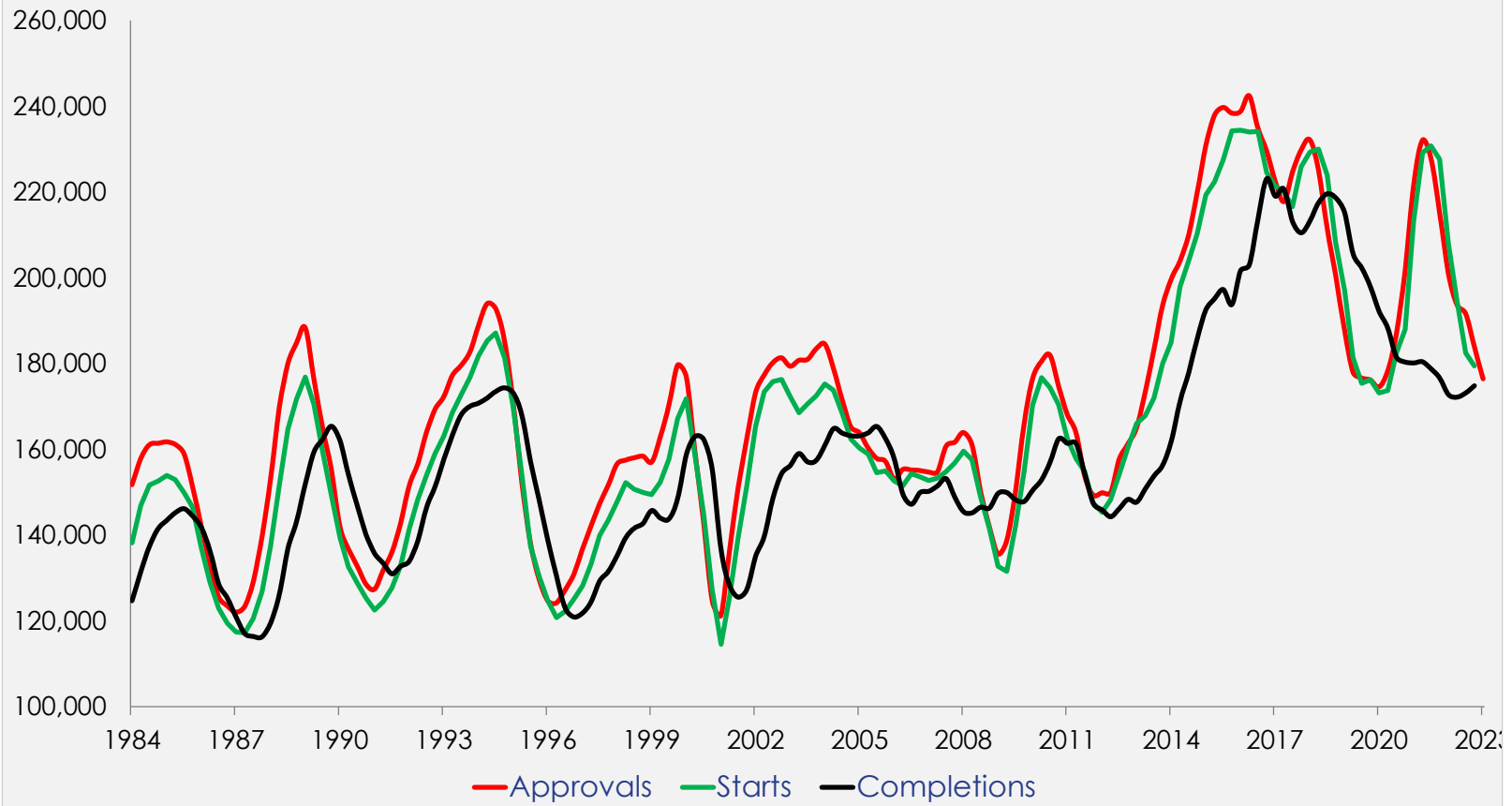
Trends in overseas migration and rental inflation - 1981 to 2022



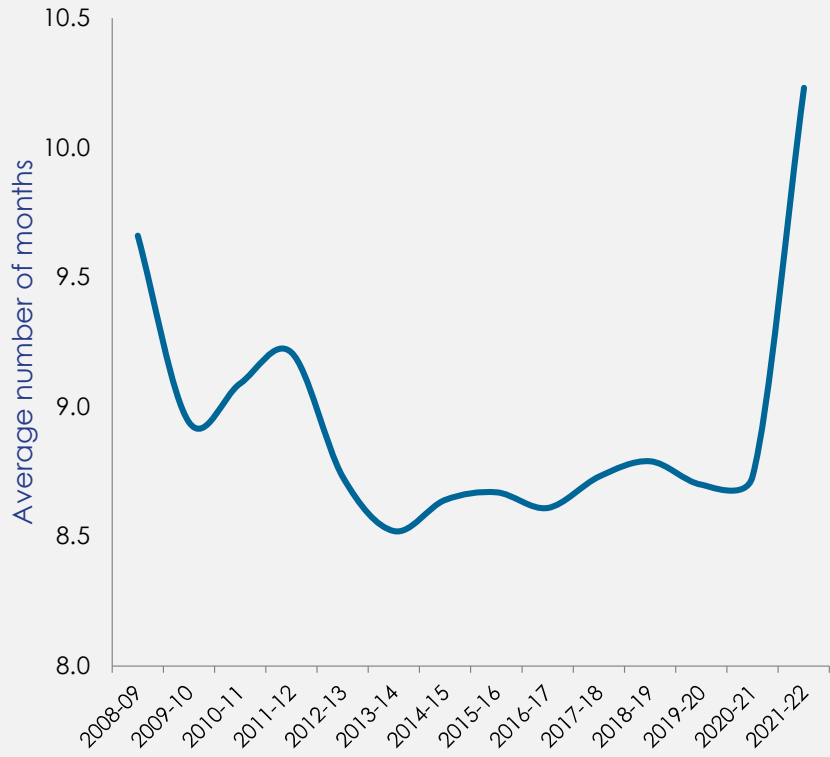
Comparison of rental inflation and higher density home starts - 1973 to 2023



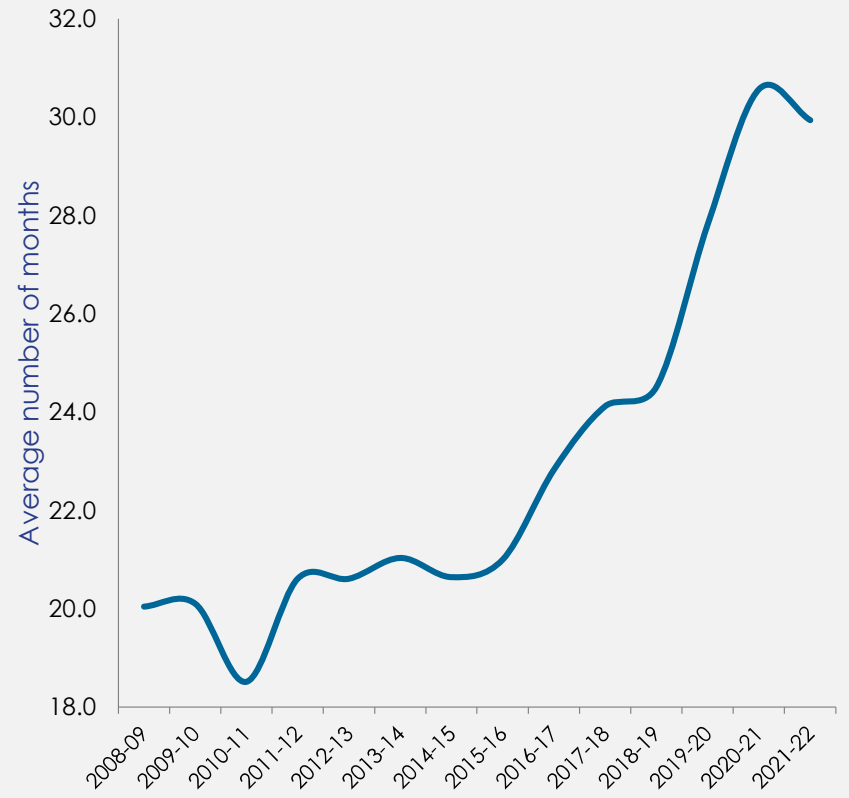
Australia: new home building milestones, 1984 to 2023 (moving annual total)



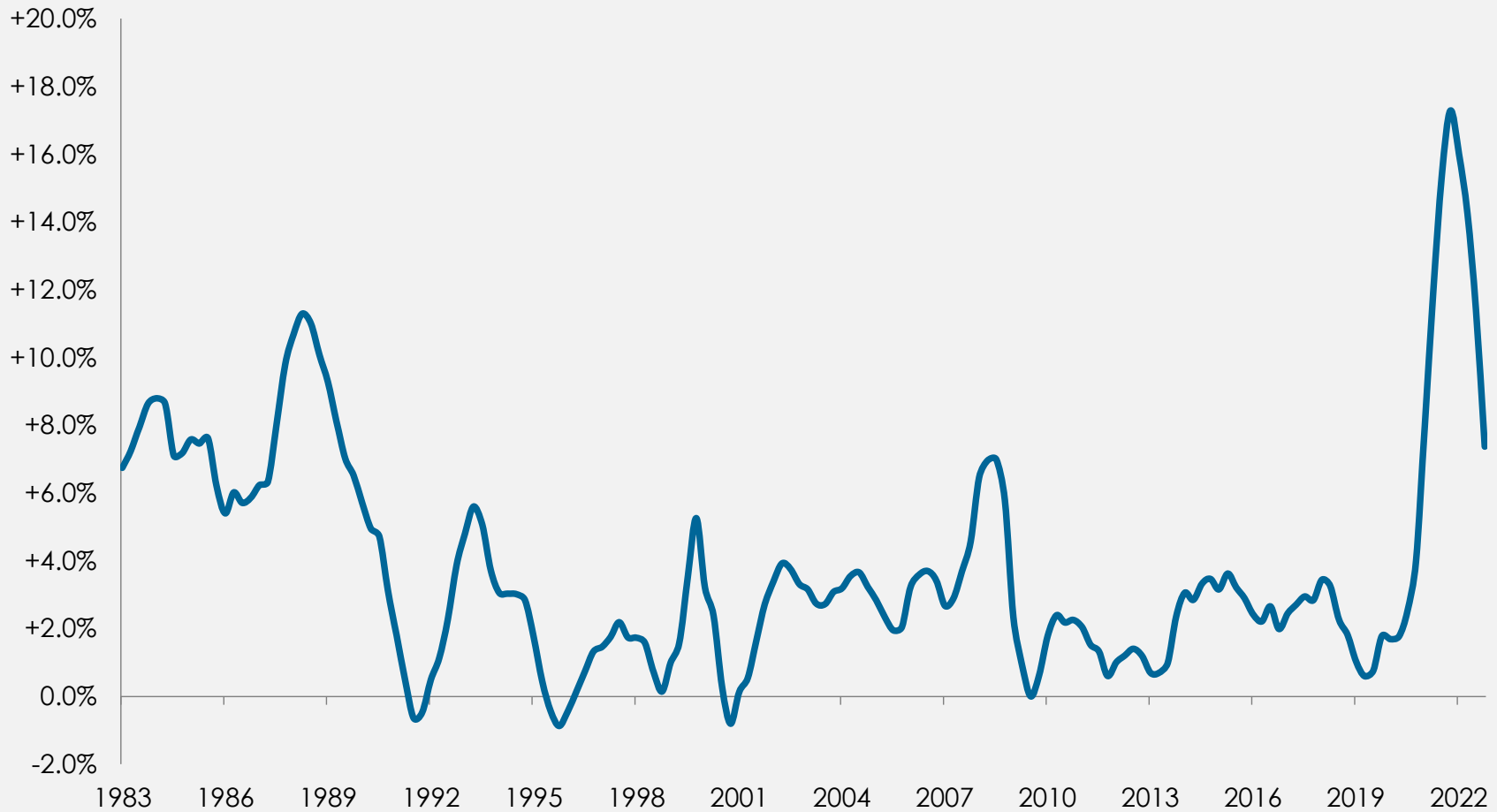
Detached houses: average number of months from approval to completion...



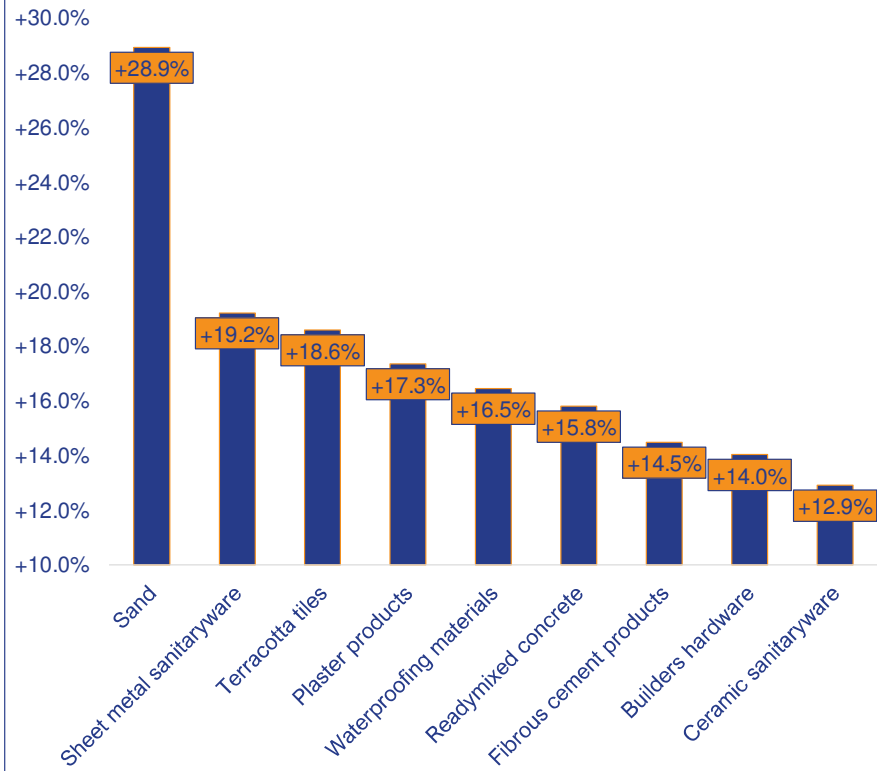
...and apartments



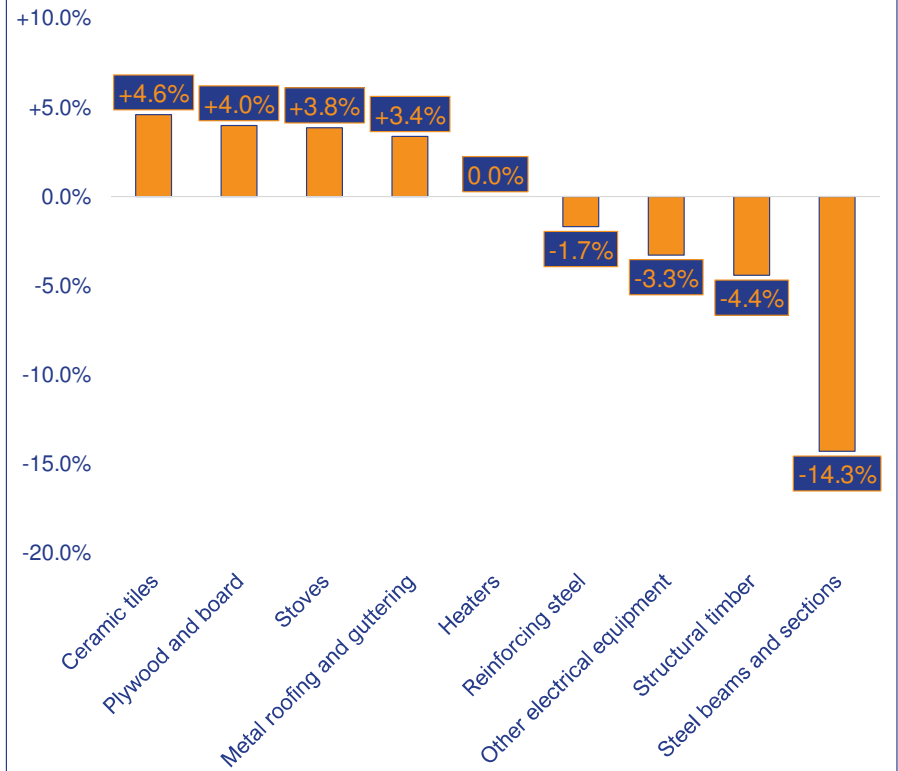
All materials used in house building: annual price change in Australia up to June 2023 (%)



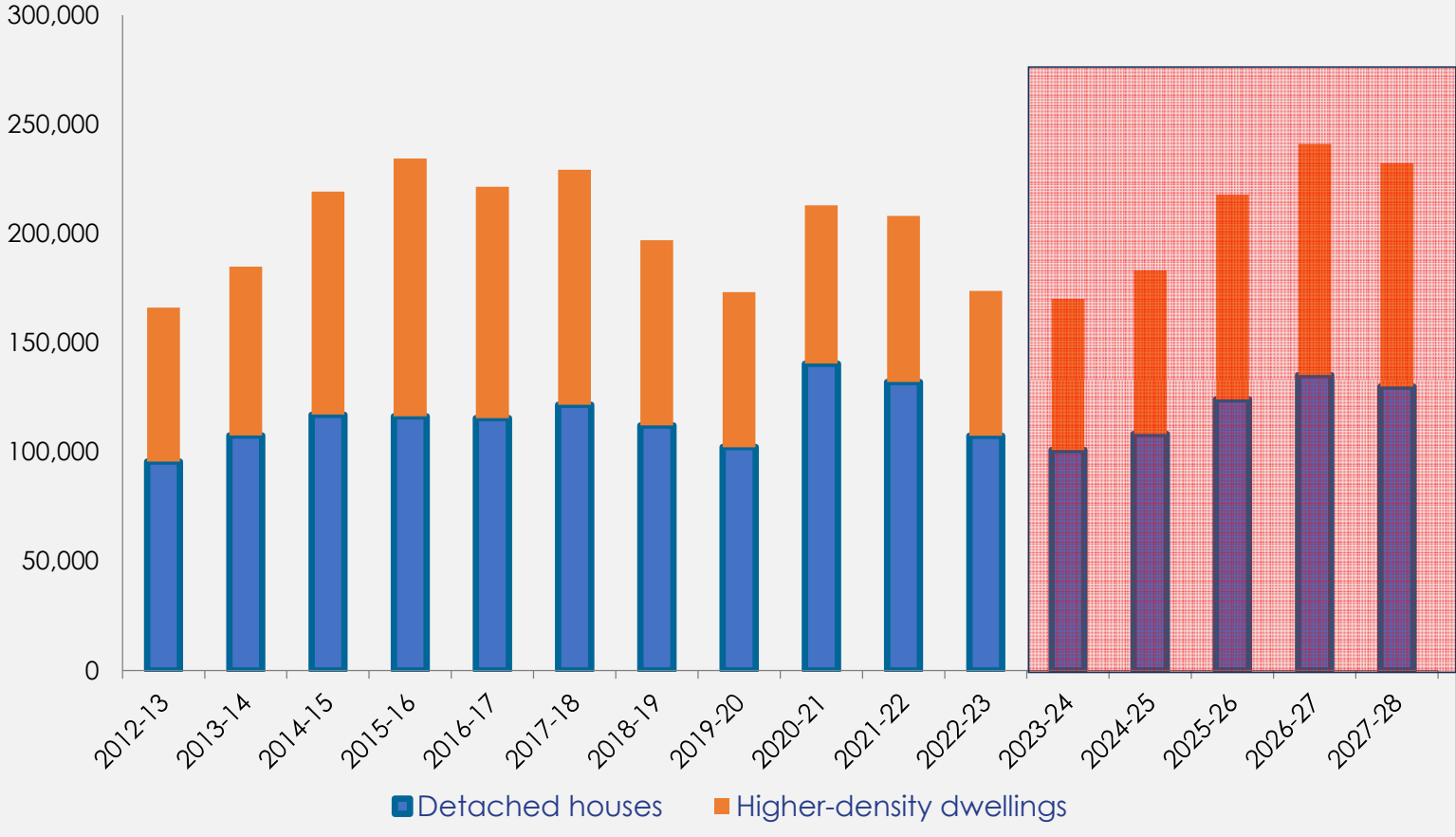
Annual change in cost of selected house building materials - year to June 2023 (%)



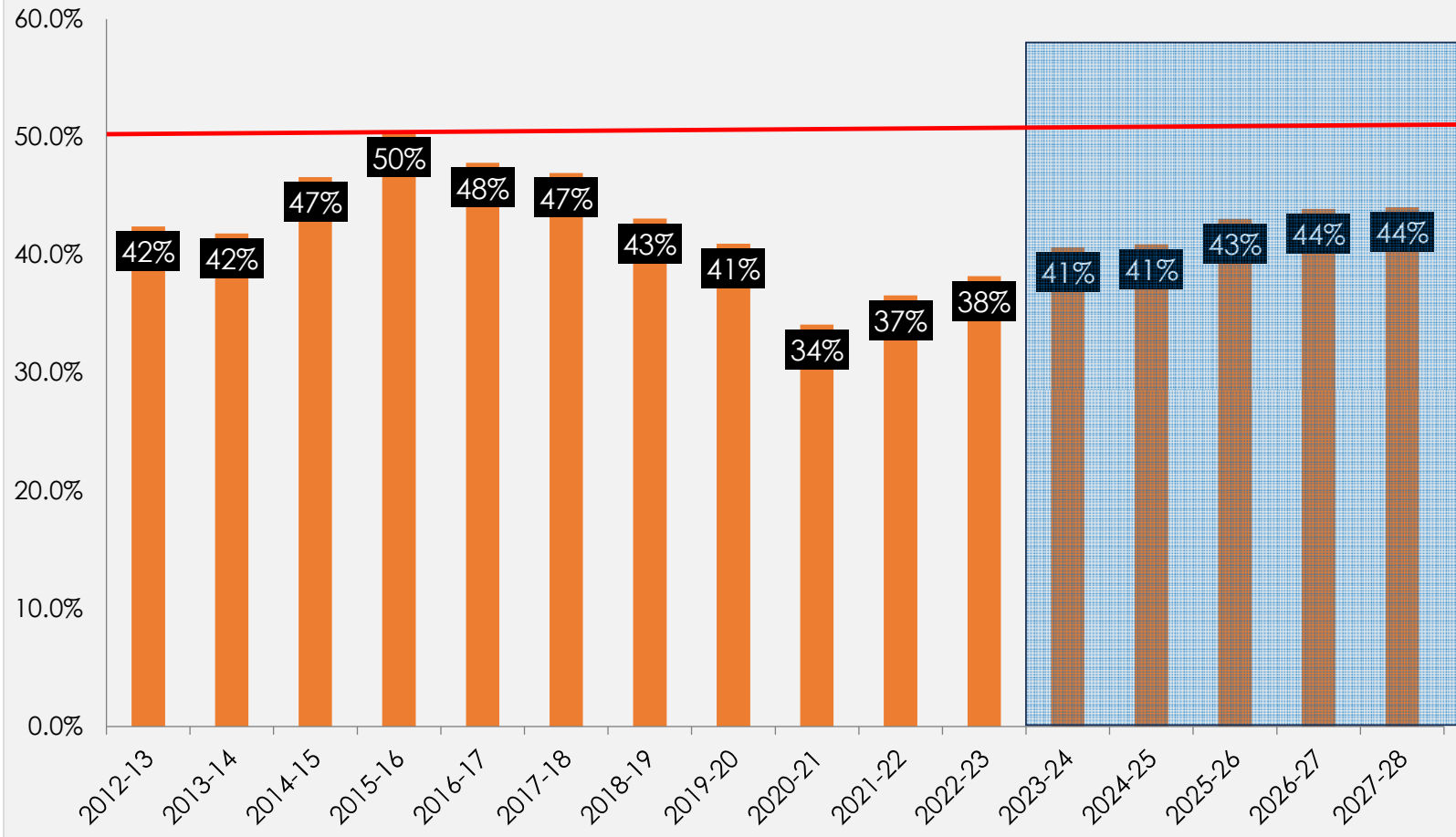
Annual change in cost of selected house building materials - year to June 2023 (%)



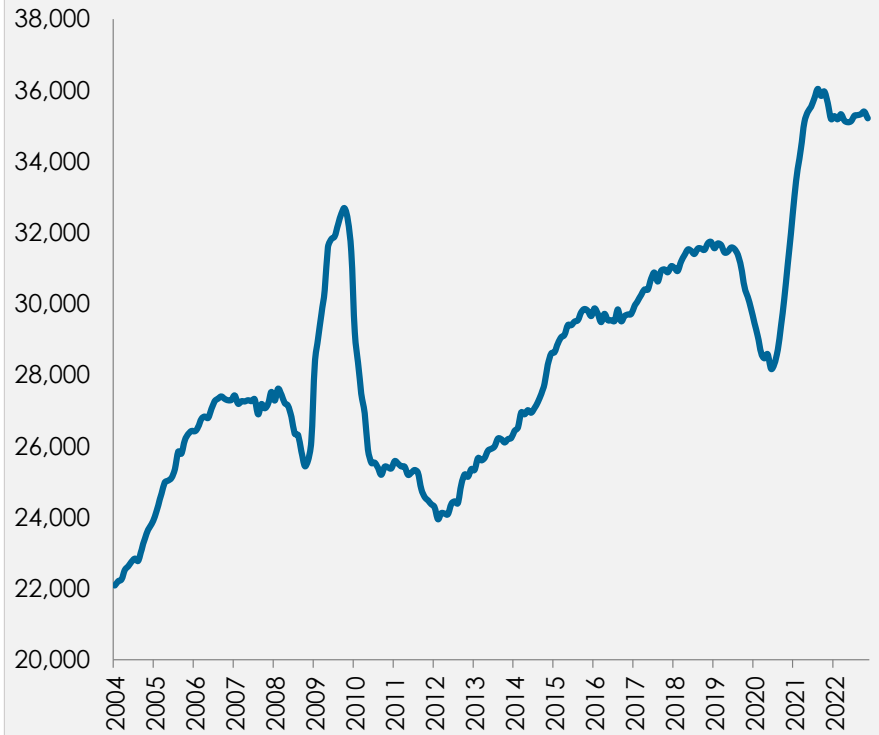
Forecast number of new home building starts by type to 2027-28



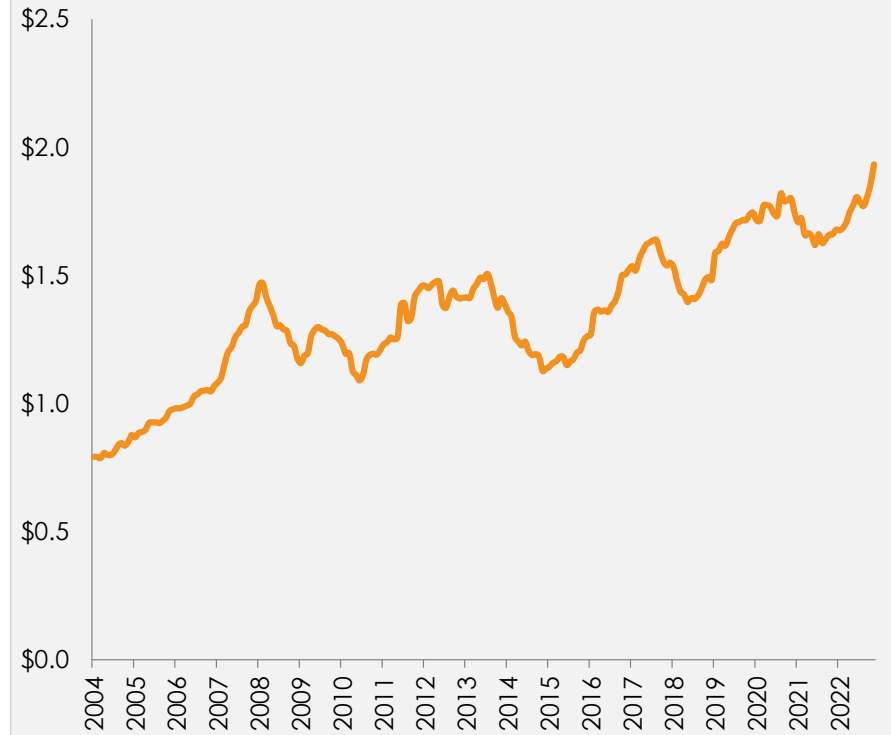
Higher density share of new home starts to 2027-28 (%)



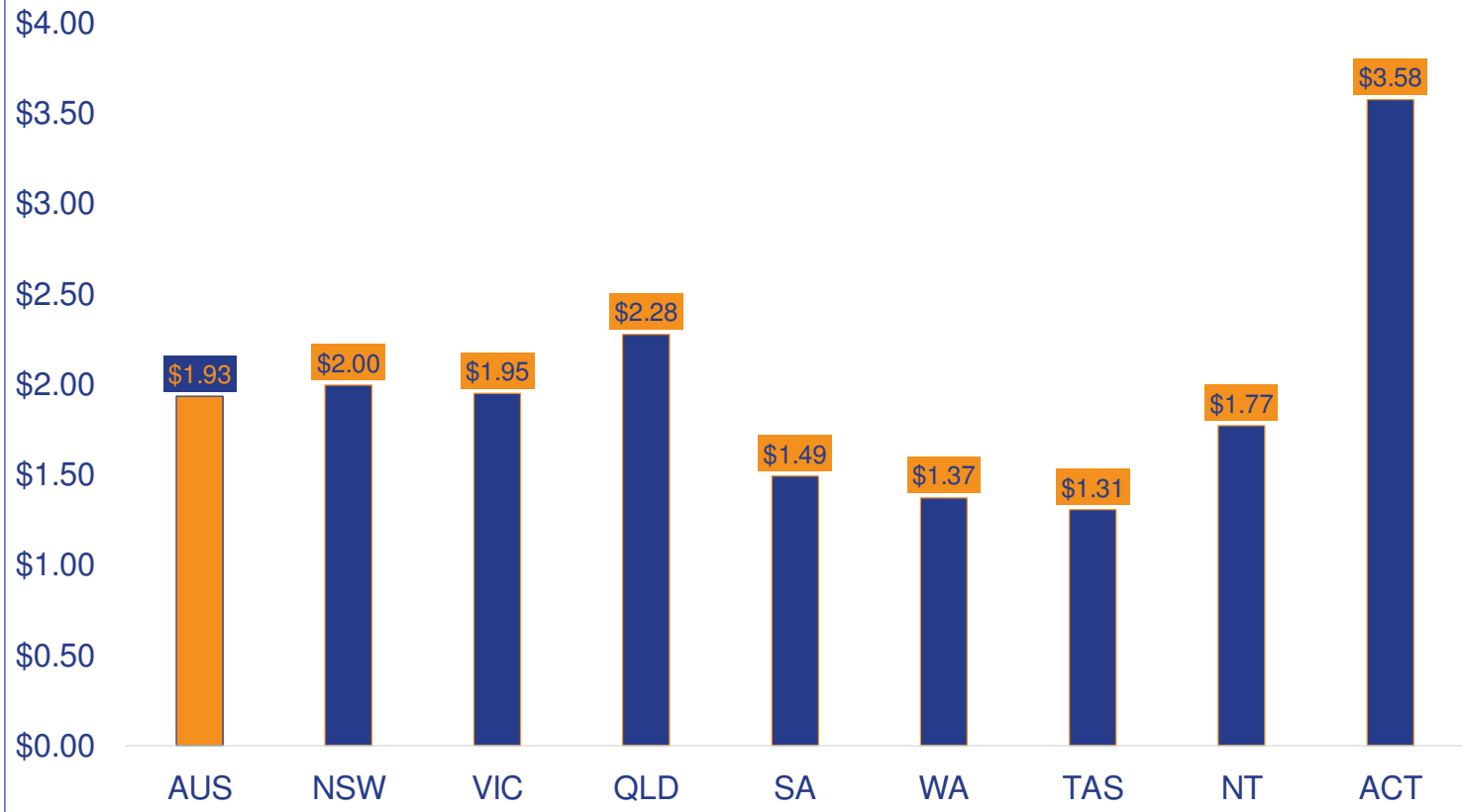
Australia: Total number of non-residential building jobs approved to June 2023 (moving annual total)



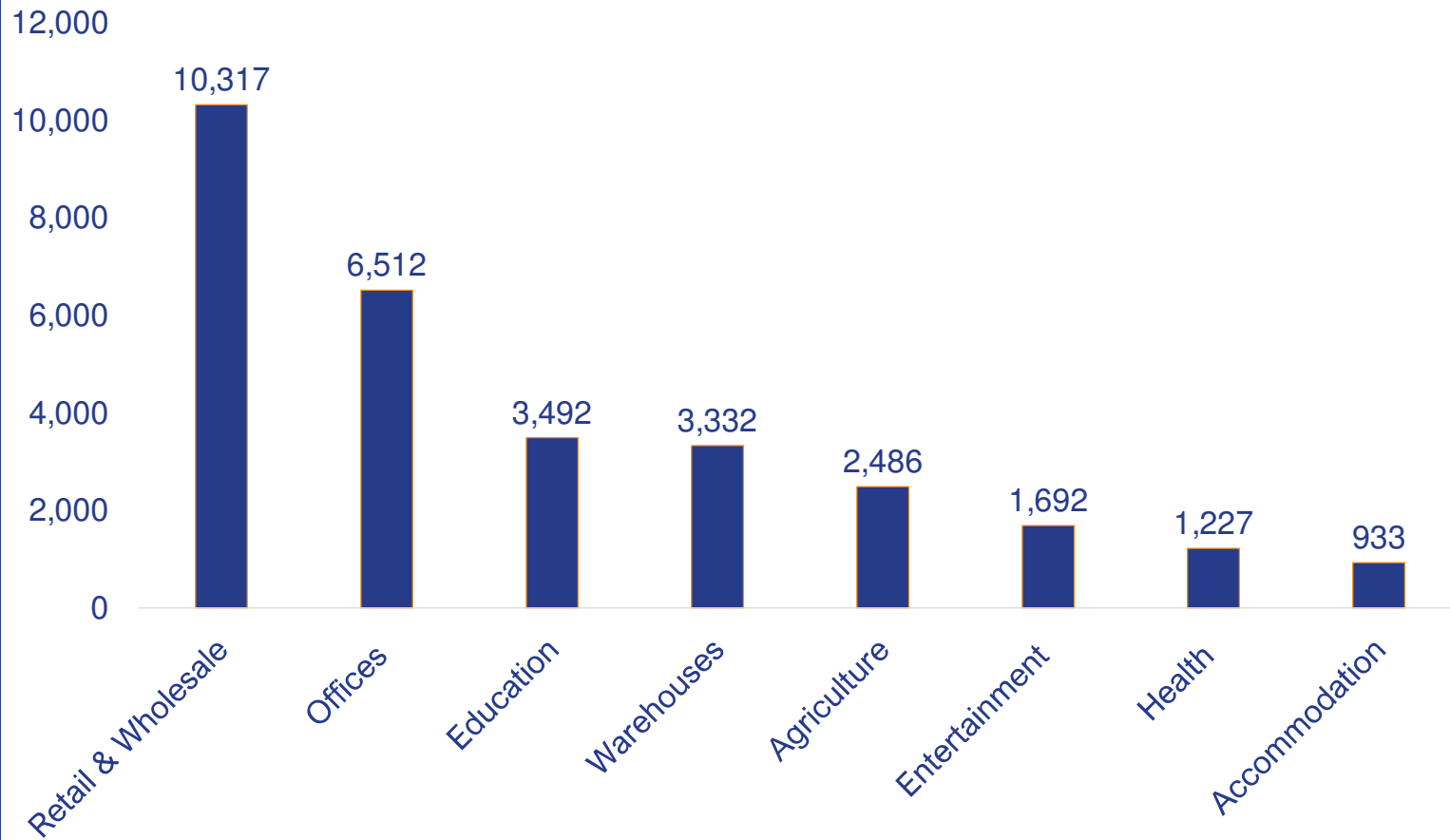
Australia: average value of all non-residential building jobs approved to June 2023 (moving annual total) [\$m]



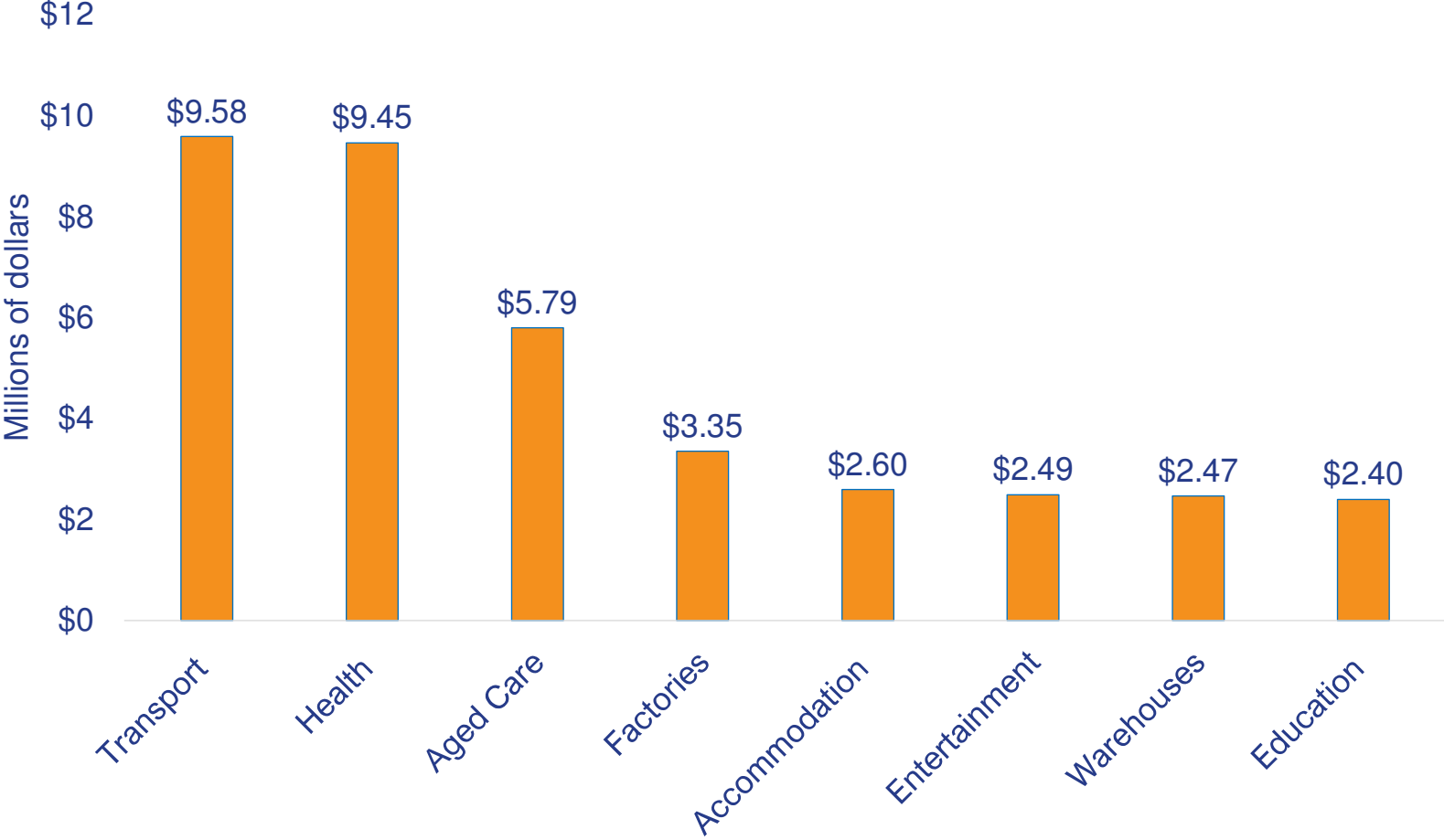
Average value of non-residential building approval by state/territory, year to June 2023 (millions of dollars)



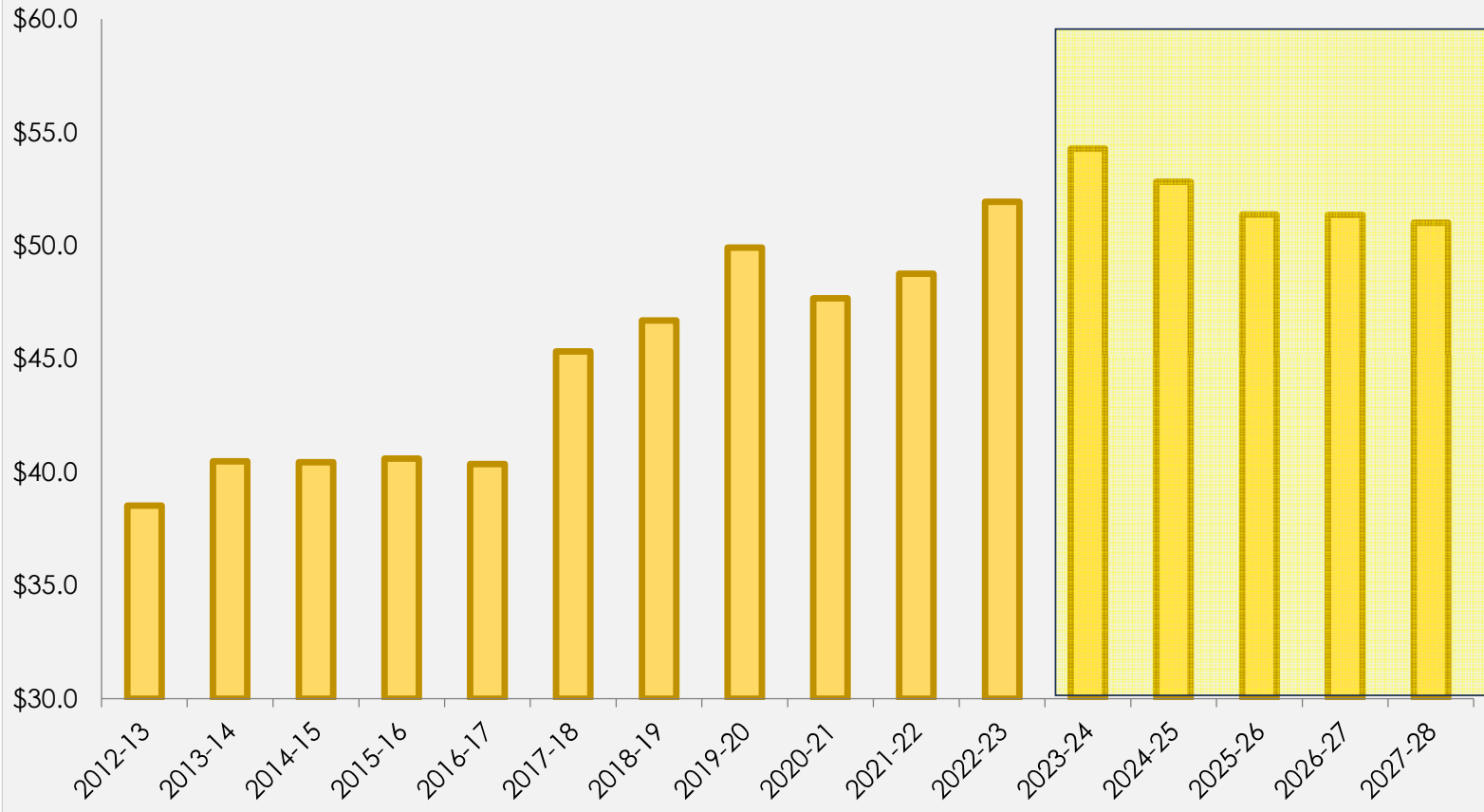
Number of non-residential building approvals by category, year to June 2023



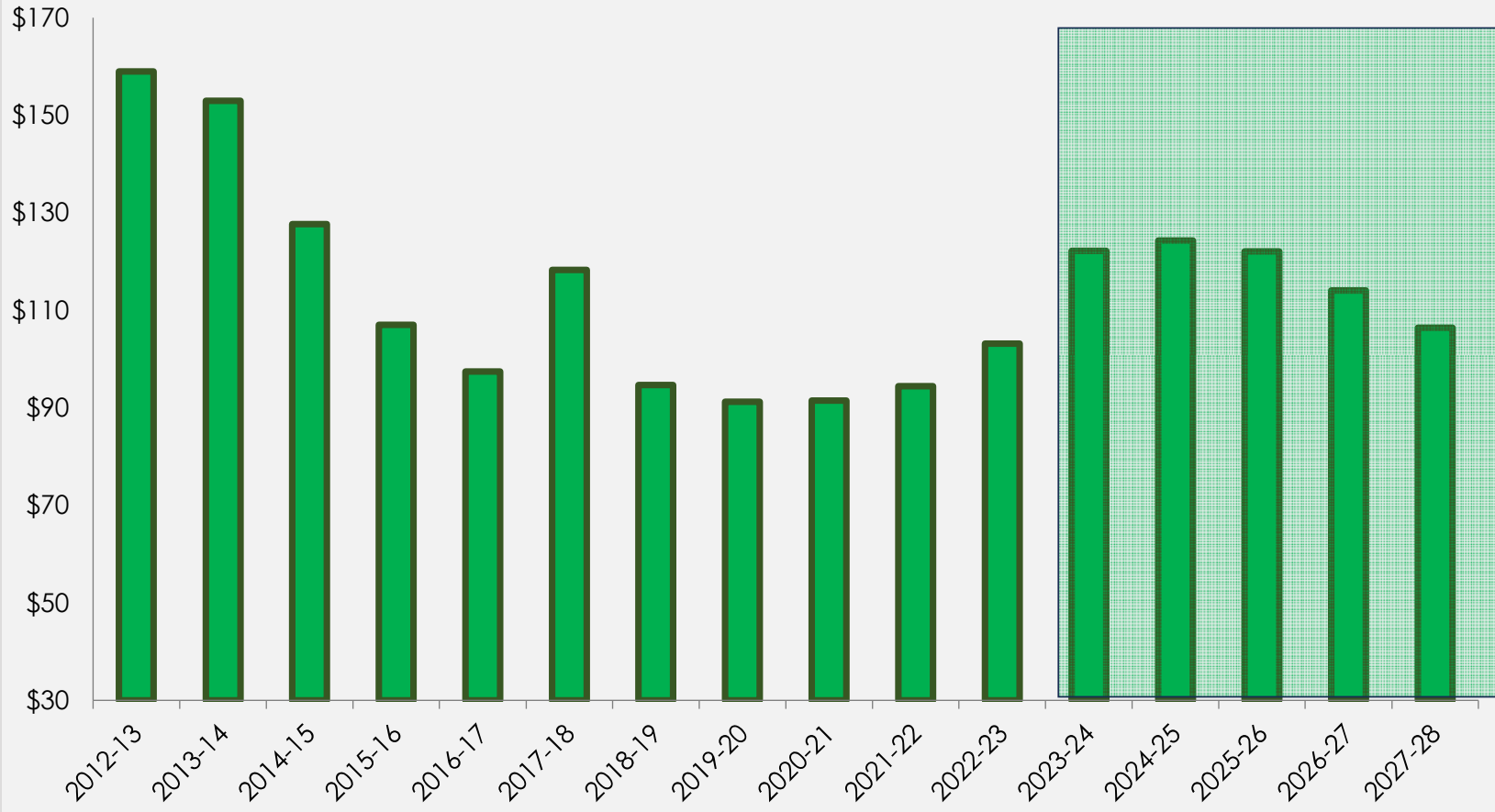
Average value of non-residential building projects, year to June 2023 (\$million)



Forecast volume of non-residential building activity to 2027-28 (\$ billions, real terms)



Forecast volume of civil and engineering construction activity to 2027-28 (\$ billions, real terms)





Thank you

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Chief Economist, Master Builders Australia

9th August 2023