



December 12<sup>th</sup>, 2024

CONSTRUCTION: BUILDING PERMITS AND COMPLETED BUILDINGS

3<sup>rd</sup> quarter of 2024

## BUILDING PERMITS INCREASE BY 18.5% WHILE COMPLETED BUILDINGS DECREASE BY 6.7%

In the 3<sup>rd</sup> quarter of 2024, 6,5 thousand buildings were licensed, representing an 18.5% increase compared to the same period in 2023 (+3.6% in the second quarter of 2024). Building permits for new construction recorded a 19.0% growth (+4.9% 2<sup>nd</sup> quarter of 2024), while building permits for renovations increased by 17.4%, following a more moderate rise of 2.5% in the previous quarter.

Completed buildings experienced a 6.7% decline in the 3<sup>rd</sup> quarter of 2024 (-6.2% in the 2<sup>nd</sup> quarter of 2024), amounting to a total of 4,0 thousand buildings.

In the residential sector, licensed dwellings for new construction grew by 11.6% in the 3<sup>rd</sup> quarter of 2024 (+7.8% in the 2<sup>nd</sup> quarter of 2024). In contrast, the number of completed dwellings decreased by 1.3%, following a 12.3% increase in the 2<sup>nd</sup> quarter of 2024).

Compared to the **previous quarter**, the number of licensed buildings rose by 5.5% (also +5.5% in the 2<sup>nd</sup> quarter of 2024), while the number of completed buildings registered a 2.8% decrease (+6.7% in the 2<sup>nd</sup> quarter of 2024).