

PRESS RELEASE

NUMBER OF CONSTRUCTIONS IN EASTERN VISAYAS DECLINES BY 15.0% IN THE 4TH QUARTER OF 2023 (Preliminary Data)

Date of Release: 18 March 2024

Reference No. 202403-0800-13

The region’s total number of constructions decreased by 15.0 percent, from 1,238 constructions recorded in the 4th quarter of 2022 to 1,052 constructions in the 4th quarter of 2023.

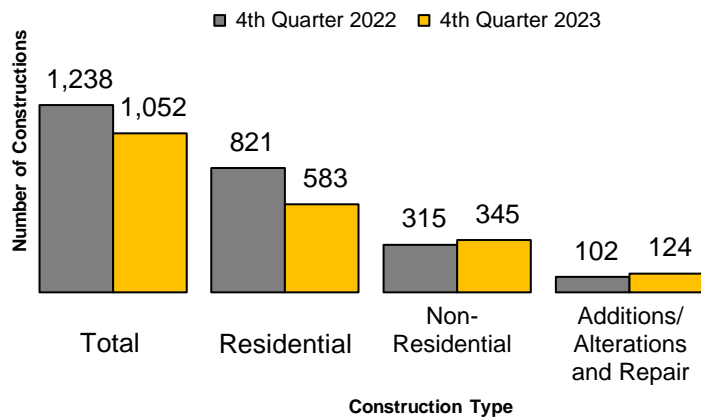
The regional decrease was brought about by the 29.0 percent drop in the number of residential buildings, from 821 constructions in the 4th quarter of 2022 to 583 constructions in the 4th quarter of 2023. On the

other hand, the combined number of additions/alterations and repair of existing structures grew by 21.6 percent, from 102 constructions in the 4th quarter of 2022 to 124 constructions in the 4th quarter of 2023. The number of non – residential buildings also went up by 9.5 percent, posting 345 constructions in the 4th quarter of 2023 from 315 constructions in the 4th quarter of 2022.

In the 4th quarter of 2024, the number of residential buildings comprised more than half or 55.4 percent of the total constructions in the region, while non-residential buildings and additions/alterations and repairs accounted for 32.8 percent and 11.8 percent, respectively.

The total value of constructions in the region in the 4th quarter of 2023 was estimated at PhP 2.36 billion. This figure is 8.9 percent lower than the PhP 2.59 billion total value of constructions in the 4th quarter of 2022. This decline was attributed to the 23.2 percent decrease in the total value of residential buildings, from PhP 1.19 billion in the 4th quarter of 2022 to PhP 0.92 billion in the 4th quarter of 2023. The 0.4 percent decrease in the total value of non - residential buildings also contributed to the decrease in the total value of constructions. The total value of non – residential buildings went down to PhP 1.27 billion in the 4th quarter of 2023 from

Figure 1. Number of Constructions by Type, Region VIII: 4th Quarter 2022 and 4th Quarter 2023^p



p – preliminary data
 Source: Philippine Statistics Authority



PhP 1.28 billion in the 4th quarter of 2022. Meanwhile, the total value of additions/alterations and repair of existing structures increased to PhP 0.17 billion in the 4th quarter of 2023 from PhP 0.12 billion in the 4th quarter of 2022.

Non-residential buildings' value of construction comprised more than half or 53.9 percent of the total value of constructions in the region. The value of construction of residential buildings contributed 38.9 percent. Meanwhile, additions/alterations and repairs accounted for 7.2 percent of the region's total value of constructions in the 4th quarter of 2023.

Average cost of construction per square meter was estimated at PhP 10,443 for residential buildings and PhP 9,370 for non – residential buildings.

Data were based on the preliminary results of construction statistics from approved building permits.

For inquiries and further information, please contact our office at telephone number (053) 839-1884 or email addresses rso08socd@psa.gov.ph.

Table 1. Number, Floor Area, and Value of Constructions by Type, Region VIII: 4th Quarter 2022 and 4th Quarter 2023^P

Type of Construction	Number			Floor Area (in square meters)			Value (in thousand pesos)		
	4th Quarter		Percent Change	4th Quarter		Percent Change	4th Quarter		Percent Change
	2022	2023 ^P		2022 ^P	2023 ^P		2022 ^P	2023 ^P	
Total	1,238	1,052	-15.0	341,597	230,191	-32.6	2,589,665	2,360,138	-8.9
Residential	821	583	-29.0	223,321	87,806	-60.7	1,194,073	916,916	-23.2
Non-Residential	315	345	9.5	116,875	135,880	16.3	1,277,857	1,273,162	-0.4
Additions/Alterations and Repairs	102	124	21.6	1,401*	6,505*	364.3	117,735	170,061	44.4

Notes:

p - preliminary data

* - for additions only

Details may not add up to totals due to rounding.

Source: Philippine Statistics Authority


For WILMA A. PERANTE
 Regional Director