



PRESS RELEASE

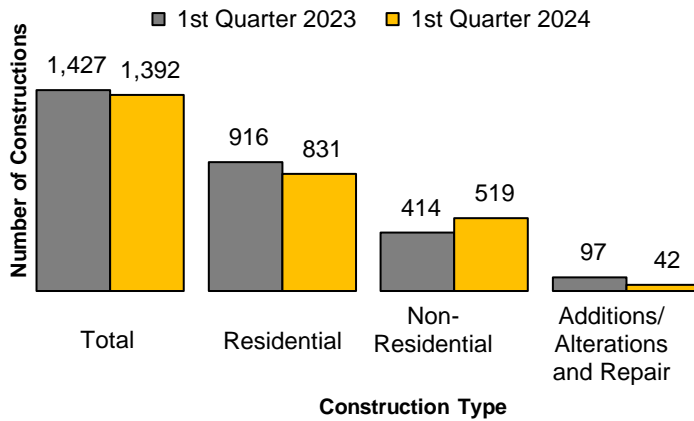
NUMBER OF CONSTRUCTIONS IN EASTERN VISAYAS DECLINES BY 2.5% IN THE 1ST QUARTER OF 2024 (Preliminary Data)

Date of Release: 31 May 2024
 Reference No. 202405-0800-32

The region’s total number of constructions decreased by 2.5 percent, from 1,427 constructions recorded in the 1st quarter of 2023 to 1,392 constructions in the 1st quarter of 2024.

The regional decrease was brought about by the 56.7 percent drop in the combined number of additions/alterations and repair of existing structures, from 97 constructions in the 1st quarter of 2023 to 42 constructions in the 1st quarter of 2024. The number of residential buildings also declined by 9.3 percent, from 916 constructions in the 1st quarter of 2023 to 831 constructions in the 1st quarter of 2024. On the other hand, the number of non – residential buildings increased by 25.4 percent, posting 519 constructions in the 1st quarter of 2024 from 414 constructions in the 1st quarter of 2023.

Figure 1. Number of Constructions by Type, Region VIII: 1st Quarter 2023^p and 1st Quarter 2024^p



p – preliminary data
 Source: Philippine Statistics Authority

In the 1st quarter of 2024, the number of residential buildings comprised more than half or 59.7 percent of the total constructions in the region, while non-residential buildings and additions/alterations and repairs accounted for 37.3 percent and 3.0 percent, respectively.

Although there was a drop in the total number of constructions, the total value of constructions increased by 8.7 percent in the 1st quarter of 2024. The estimated PhP 3.5 billion total value of constructions in the 1st quarter of 2023 went up to PhP 3.8 billion in the same period in 2024. This increase was attributed to the 19.5 percent growth in the total value of non-residential buildings, from PhP 1.8 billion in the 1st quarter of 2023 to PhP 2.2 billion in the 1st quarter of 2024. The 8.1 percent uptick in the total value of residential buildings also contributed to the increase in the total value of constructions. The total value of residential



buildings went up to PhP 1.5 billion in the 1st quarter of 2024 from PhP 1.4 billion in the 1st quarter of 2023. Meanwhile, the total value of additions/alterations and repair of existing structures decreased to PhP 0.07 billion in the 1st quarter of 2024 from PhP 0.2 billion in the 1st quarter of 2023.

Non-residential buildings' value of construction comprised more than half or 58.6 percent of the total value of constructions in the region. The value of construction of residential buildings contributed 39.6 percent. Meanwhile, additions/alterations and repairs accounted for only 1.8 percent of the region's total value of constructions in the 1st quarter of 2024.

Average cost of construction per square meter was estimated at PhP 11,122 for residential buildings and PhP 11,085 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: 1st Quarter 2023^p and 1st Quarter 2024^p

Type of Construction	Number			Floor Area (in square meters)			Value (in thousand pesos)		
	1st Quarter		Percent Change	1st Quarter		Percent Change	1st Quarter		Percent Change
	2023 ^p	2024 ^p		2023 ^p	2024 ^p		2023 ^p	2024 ^p	
Total	1,427	1,392	-2.5	278,124	333,815	20.0	3,453,310	3,755,148	8.7
Residential	916	831	-9.3	122,480	133,821	9.3	1,376,586	1,488,301	8.1
Non-Residential	414	519	25.4	154,859	198,548	28.2	1,841,138	2,200,921	19.5
Additions/Alterations and Repairs	97	42	-56.7	785*	1,446*	84.2	235,586	65,926	-72.0

Notes:

p - preliminary data

* - for additions only

Details may not add up to totals due to rounding.

Source: Philippine Statistics Authority


For WILMA K. PERANTE
 Regional Director