



PRESS RELEASE

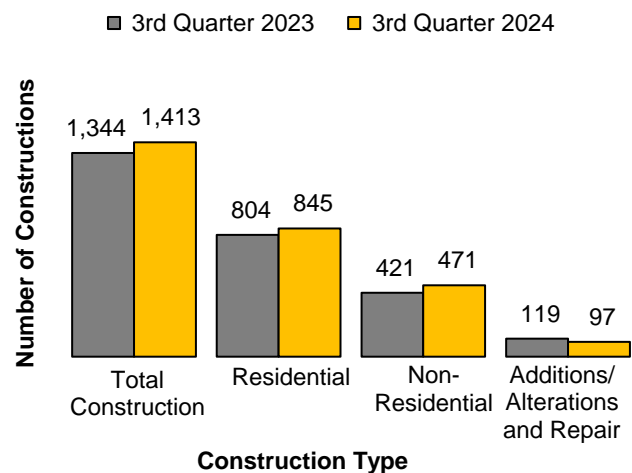
NUMBER OF CONSTRUCTIONS IN EASTERN VISAYAS INCREASE BY 5.1% IN THE 3rd QUARTER OF 2024 (Preliminary Data)

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The region's total number of constructions increased by 5.1 percent, from 1,344 constructions recorded in the 3rd quarter of 2023 to 1,413 constructions in the 3rd quarter of 2024.

The regional increase was brought about by the 11.9 percent growth in the non-residential buildings with 421 constructions in the 3rd quarter of 2023 to 471 constructions in the 3rd quarter of 2024. The number of residential buildings also went up by 5.1 percent, from 804 constructions in the 3rd quarter of 2023 to 845 constructions in the 3rd quarter of 2024. On the other hand, the combined number of additions/alterations and repairs decreased by 18.5 percent, posting 97 constructions in the 3rd quarter of 2024 from 119 construction in the 3rd quarter of 2023.

Figure 1. Number of Constructions by Type, Region VIII: 3rd Quarter 2023^r and 3rd Quarter 2024^p



Notes:
 r – revised data
 p – preliminary data
 Source: Philippine Statistics Authority

In the 3rd quarter of 2024, the number of residential buildings comprised 59.8 percent of the total constructions in the region, while non-residential buildings and additions/alterations and repairs accounted for 33.3 percent and 6.9 percent, respectively.

The growth in the total number of constructions led to a 25.0 percent increase in their total value during the 3rd quarter of 2024. The estimated PhP 3.0 billion total value of constructions in the 3rd quarter of 2023 went up to PhP 3.8 billion in the same period in 2024. This increase was attributed to the 52.5 percent growth in the total value of non-residential buildings, from PhP 1.5 billion in the 3rd quarter of 2023 to PhP 2.3 billion in the 3rd quarter of 2024.



The total value of residential buildings also increased by 2.9 percent from PhP 1.20 billion in 3rd quarter of 2023 to PhP 1.24 billion in the 3rd quarter of 2024. Meanwhile, the total value of additions/alterations and repair of existing structures went down by 25.6 percent from PhP 0.3 billion in the 3rd quarter of 2023 to PhP 0.2 billion in the 3rd quarter of 2024.

In terms of share to total value of construction, non-residential buildings' value of construction comprised the bulk at 61.3 percent. The value of construction of residential buildings contributed 32.6 percent, while, additions/alterations and repairs accounted for 6.1 percent of the region's total value of constructions in the 3rd quarter of 2024.

Average cost of construction per square meter was estimated at PhP 11,108 for residential buildings and PhP 12,261 for non-residential buildings.

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

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Table 1. Number, Floor Area, and Value of Constructions by Type, Region VIII: 3rd Quarter 2023^r and 3rd Quarter 2024^p

Type of Construction	Number			Floor Area (in square meters)			Value (in thousand pesos)		
	3rd Quarter		Percent Change	3rd Quarter		Percent Change	3rd Quarter		Percent Change
	2023 ^r	2024 ^p		2023 ^r	2024 ^p		2023 ^r	2024 ^p	
Total	1,344	1,413	5.1	274,836	305,295	11.1	3,042,626	3,801,845	25.0
Residential	804	845	5.1	114,370	111,629	-2.4	1,204,717	1,240,004	2.9
Non-Residential	421	471	11.9	157,739	190,176	20.6	1,528,824	2,331,790	52.5
Additions/ Alterations and Repairs	119	97	-18.5	2,727*	3,490*	28.0	309,085	230,051	-25.6

Notes:

r – revised data

p - preliminary data

* - for additions only

Details may not add up to totals due to rounding.

Source: Philippine Statistics Authority

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