



PRESS RELEASE

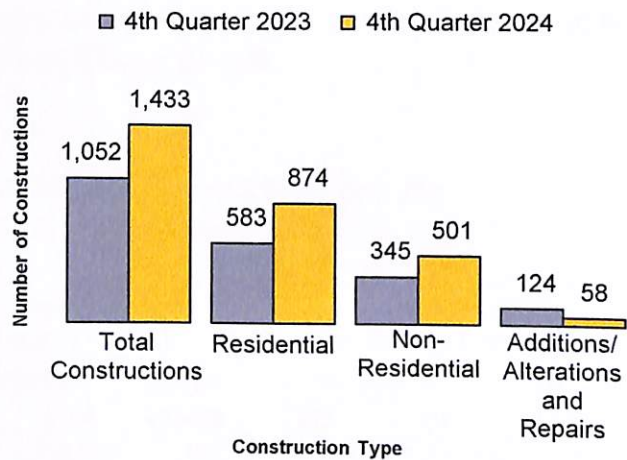
NUMBER OF CONSTRUCTIONS IN EASTERN VISAYAS POSTS 36.2% INCREASE IN THE 4th QUARTER OF 2024 (Preliminary Data)

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The region’s total number of constructions increased by 36.2 percent, from 1,052 constructions recorded in the 4th quarter of 2023 to 1,433 constructions in the 4th quarter of 2024.

The regional increase was brought about by the 49.9 percent growth in the number of residential buildings, from 583 constructions in the 4th quarter in 2023 to 874 constructions in the 4th quarter of 2024. The number of non-residential buildings also went up by 45.2 percent, from 345 constructions in the 4th quarter of 2023 to 501 constructions in the 4th quarter of 2024. On the other hand, the combined number of additions/alterations and repairs of existing structures decreased by 53.2 percent, recording 58 constructions in the 4th quarter of 2024 from 124 construction in the 4th quarter of 2023.

Figure 1. Number of Constructions by Type, Region VIII: 4th Quarter 2023^r and 4th Quarter 2024^p



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

In the 4th quarter of 2024, the number of residential buildings comprised 61.0 percent of the total constructions in the region, while non-residential buildings and additions/alterations and repairs accounted for 35.0 percent and 4.0 percent, respectively.

The total value of constructions in the region more than doubled (103.3%) in the 4th quarter of 2024 at PhP 4.8 billion from PhP 2.4 billion total value of constructions in the 4th quarter of 2023. This spike was attributed to the increase in the value of construction for non-residential buildings which more than doubled (122.2%), from PhP 1.3 billion in the 4th quarter of 2023 to PhP 2.8 billion in the 4th quarter of 2024. The total value of residential buildings increased by 67.6 percent, from PhP 0.9 billion in the 4th quarter of 2023 to PhP 1.5 billion in the 4th quarter of 2024.



In addition, 153.2 percent growth in the total value of addition/alteration and repair of existing structures, from PhP 0.2 billion in the 4th quarter of 2023 to PhP 0.4 billion in the 4th quarter of 2024.

In terms of share to total value of construction, non-residential buildings' value of construction comprised the bulk at 59.0 percent. The value of construction of residential buildings contributed 32.0 percent, while additions/alterations and repairs accounted for 9.0 percent of the region's total value of constructions in the 4th quarter of 2024.

Average cost of construction per square meter was estimated at PhP 11,152 for residential buildings and PhP 14,521 for non-residential buildings.

Data were based on the 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 rss08socd@psa.gov.ph.

Table 1. Number, Floor Area, and Value of Constructions by Type, Region VIII: 4th Quarter 2023^r and 4th Quarter 2024^p

Type of Construction	Number			Floor Area (in square meters)			Value (in thousand pesos)		
	4 th Quarter		Percent Change	4 th Quarter		Percent Change	4 th Quarter		Percent Change
	2023 ^r	2024 ^p		2023 ^r	2024 ^p		2023 ^r	2024 ^p	
Total	1,052	1,433	36.2	230,191	335,487	45.7	2,360,138	4,797,206	103.3
Residential	583	874	49.9	87,806	137,833	57.0	916,916	1,537,165	67.6
Non-Residential	345	501	45.2	135,880	194,857	43.4	1,273,162	2,829,488	122.2
Additions/ Alterations and Repairs	124	58	-53.2	6,505*	2,797*	-57.0	170,060	430,553	153.2

Notes:


r – revised data

p - preliminary data

* - for additions only

Details may not add up to totals due to rounding.

Source: Philippine Statistics Authority


WILMA A. PERANTE
 Regional Director