



SPECIAL RELEASE

HIGHLIGHTS OF EASTERN VISAYAS' CONSTRUCTION STATISTICS: 1st QUARTER 2024 (Preliminary Data)

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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,

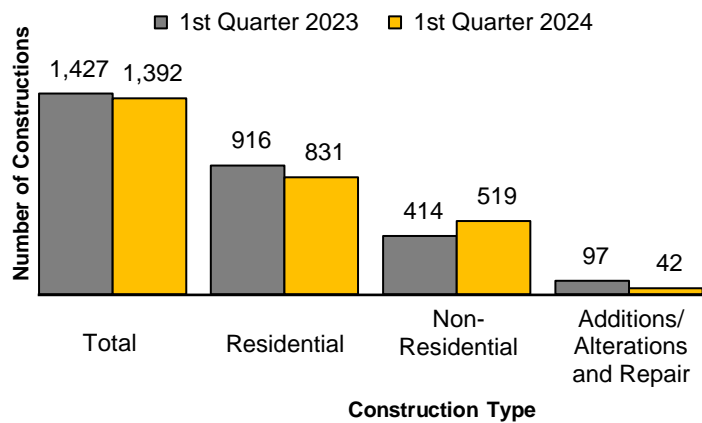
from 916 constructions in the 1st quarter of 2023 to 831 constructions in the 1st quarter of 2024. On the other hand, the number of non – residential buildings increased by 25.4 percent, posting 519 constructions in the 1st quarter of 2024 from 414 constructions in the 1st quarter of 2023.

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.

VALUE OF CONSTRUCTIONS

The total value of constructions in the region in the 1st quarter of 2024 was estimated at PhP 3.8 billion. This figure is 8.7 percent higher than the PhP 3.5 billion total value of constructions in the 1st quarter of 2023. 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.

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



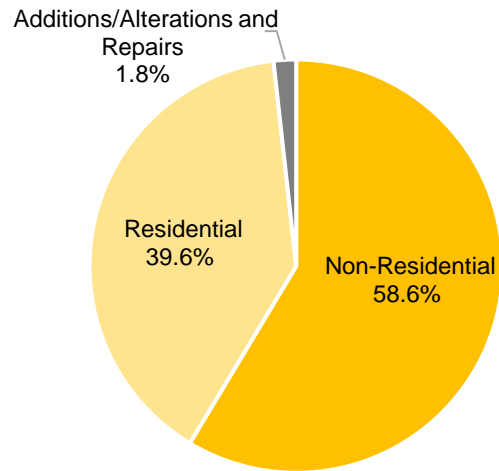
Note:
 p – preliminary data
 Source: Philippine Statistics Authority



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.

Figure 2. Percent Distribution of Value of Constructions by Type, Region VIII: 1st Quarter 2024^P



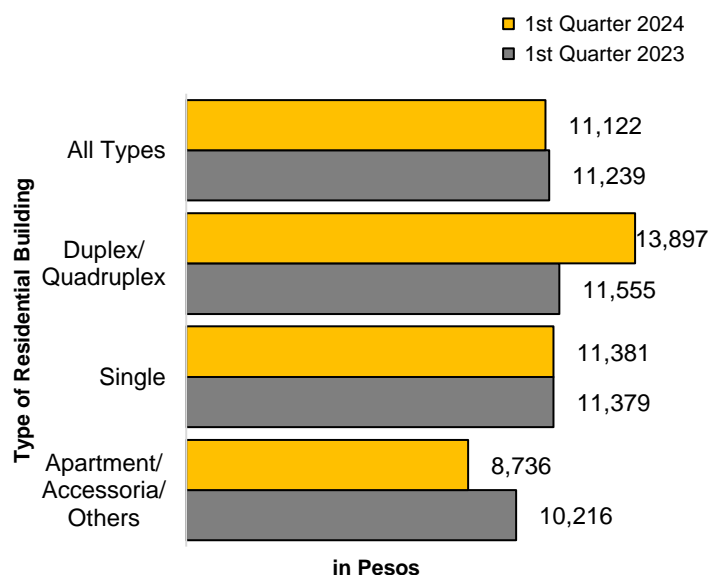
Note:
p – preliminary data
Source: Philippine Statistics Authority

AVERAGE COST PER SQUARE METER OF RESIDENTIAL BUILDINGS

Average cost per square meter of residential buildings in the region eased down by 1.0 percent in the 1st quarter of 2024. The estimated average cost slightly declined to PhP 11,122 in the 1st quarter of 2024 from PhP 11,239 average cost in the same period of 2023.

Among the different types of residential buildings, duplex/quadruplex building registered the highest average cost per square meter at PhP 13,897. This figure was higher by 20.3 percent compared with its PhP 11,555 per square meter level during the 1st quarter of 2023.

Figure 3. Average Cost per Square Meter of Residential Buildings by Type, Region VIII: 1st Quarter 2023^P and 1st Quarter 2024^P



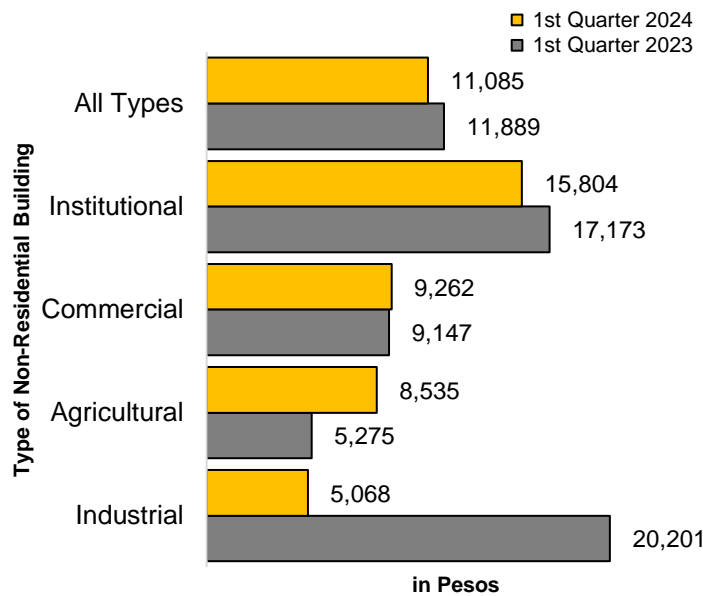
Note:
p – preliminary data
Source: Philippine Statistics Authority

The average cost per square meter of single residential buildings was recorded at PhP 11,381 in the 1st quarter of 2024, 0.02 percent higher from the PhP 11,379 per square meter level in the same period of 2023. Apartment/accessoria/others posted the lowest average cost per square meter at

PhP 8,736 in the 1st quarter of 2024. This figure is 14.5 percent lower from its PhP 10,216 average cost per square meter in the 1st quarter of 2023.

AVERAGE COST PER SQUARE METER OF NON-RESIDENTIAL BUILDINGS

Figure 4. Average Cost per Square Meter of Non-Residential Buildings by Type, Region VIII: 1st Quarter 2023^p and 1st Quarter 2024^p



Note:
p – preliminary data
Source: Philippine Statistics Authority

Average cost per square meter of non - residential buildings in the region in the 1st quarter of 2024 was estimated at PhP 11,085. This value was 6.8 percent lower compared with the PhP 11,889 average cost per square meter in the same period of 2023.

Among the different types of non-residential buildings, institutional buildings registered the highest average cost per square meter at PhP 15,804 in the 1st quarter of 2024. This was 8.0 percent lower compared with the PhP 17,173 average cost per square meter in the same quarter of 2023.

Commercial buildings' average cost per square meter was posted at PhP 9,262 in the 1st quarter of 2024. This figure was 1.3 percent higher than the PhP 9,147 level in the 1st quarter of 2023.

Agricultural buildings' average cost per square meter surged by 61.8 percent in the 1st quarter of 2024. It rose to PhP 8,535 during the reference period from PhP 5,275 in the 1st quarter of 2023.

Industrial buildings, meanwhile, posted the lowest average cost per square meter during the quarter in review at PhP 5,068. This value registered a 74.9 percent drop from the PhP 20,201 average cost per square meter in the 1st quarter of 2023.

Average cost per square meter of commercial buildings was

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

Table 2. Average Cost per Square Meter of Residential Buildings by Type,
Region VIII: 1st Quarter 2023^p and 1st Quarter 2024^p
(in pesos)

Type of Building	1st Quarter 2023 ^p	1st Quarter 2024 ^p	Percent Change
Total	11,239	11,122	-1.0
Single	11,379	11,381	0.02
Duplex/Quadruplex	11,555	13,897	20.3
Apartment/Accessorias/Others	10,216	8,736	-14.5

Note:

p - preliminary data

Source: Philippine Statistics Authority

Table 3. Average Cost per Square Meter of Non-Residential Buildings by Type,
Region VIII: 1st Quarter 2023^p and 1st Quarter 2024^p
(in pesos)

Type of Building	1st Quarter 2023 ^p	1st Quarter 2024 ^p	Percent Change
Total	11,889	11,085	-6.8
Commercial	9,147	9,262	1.3
Industrial	20,201	5,068	-74.9
Institutional	17,173	15,804	-8.0
Agricultural	5,275	8,535	61.8

Note:

p - preliminary data

Source: Philippine Statistics Authority

Technical Notes

Scope and Coverage

Construction statistics presented in this special release are based on the approved building permits on new constructions and additions, alterations and repairs of existing residential and non-residential buildings, and other structures which are proposed to be constructed in the different cities/municipalities of the country.

Source of Information

Construction statistics are generated from approved building permits as well as from the demolition and fencing permits collected every month by PSA field personnel from the Offices of Local Building Officials (LBOs).

Limitations:

1. Data on building constructions are based on approved applications for construction during the reference period and not on the construction work completed during the reference period
2. The completeness of construction data relies on the approved applications filed with the LBOs. Hence, building constructions without approved building permits are not part of the tabulation of data.

Revision

All documents received after the cut-off date, which is 40 days after the reference quarter, are included in the generation of the revised results. The revised data of the previous quarter are reported during the release of the preliminary report of the current quarter. Revisions are made for the previous quarters until the annual report is released seven months after the reference year.

Definition of Terms:

Accessorias - A one or two-floor structure divided into several dwelling units, each dwelling unit having its own separate entrance from the outside.

Additions/Alterations and Repairs - Construction works by which the utility of building or structure is raised or at least renewed, or which materially extends the normal life of the building or structure.

Apartment - A structure, usually of two story, made up of independent living quarters, with independent entrances from internal walls and courts.

Building - Any independent, freestanding structure comprised of one or more rooms or other spaces, covered by a roof, and enclosed with external walls or dividing walls, which extend the foundation to the roof.

Building Permit - A written authorization granted by the Local Building Official (LBO) to an applicant allowing him to proceed with the construction of a specific project after plans, specifications and other pertinent documents have been found to be in conformity with the National Building Code (PD 1096).

Duplex - A structure intended for two households, with complete living facilities for each; it is a single structure divided into two dwelling units by a wall extending from the floor to the ceiling.

Floor Area of Building - The sum of the area of each floor of the building measured to the outer surface of the outer walls including the area of lobbies, cellars, elevator shafts and all communal spaces in multi-dwellings. Areas of balconies are excluded.

Non-Residential Building - This type includes commercial, industrial, agricultural, and institutional buildings.

Other residential constructions - Consist of school or company staff houses, living quarters for drivers and maids and guardhouses.

Residential Building - A building for which its major parts or more than half of its gross floor area is built for dwelling purposes. This type of building can be of the single type, duplex, an apartment and/or accessoria and residential condominium.

Residential Condominium - A structure, usually of several story, consisting of multiple dwelling units.

Single House - A complete structure intended for a single family.

Total Value of Construction - The sum of the cost of building, electrical, mechanical, plumbing and others. The value is derived from the approved building permit and represents the estimated value of the building or structure when completed.


For **WILMA A. PERANTE**
Regional Director