

SPECIAL RELEASE

PRIVATE BUILDING CONSTRUCTION STATISTICS

City of Makati: Fourth Quarter 2023

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This Special Release presents data on construction statistics from approved building permits for the National Capital Region (NCR) Provincial Statistical Office III - City of Makati for the fourth quarter of 2023. The figures are based on the results of the tabulated data collected from building permits.

Number of approved building permits increases by 7.3 percent in the fourth quarter

The number of approved building permits in the City of Makati increased by 7.3 percent to 293 in the fourth quarter of 2023 from 273 in the same quarter of the previous year. Moreover, the total value of construction rose by 67.7 percent to Php 1.67 billion in the fourth quarter of 2023 from Php 1.00 billion in the fourth quarter of 2022.

Relative to the entire region, the City of Makati accounted for 12.8 percent of the total approved building permits and 9.7 percent of the total construction value in the fourth quarter of 2023. See Table 1 for details.

Table 1. Number, Floor Area, Value and Average Cost per Floor Area of Building Construction of the Philippines, National Capital Region, and the City of Makati: Fourth Quarter of 2022 and 2023

(Details may not add up to total due to rounding)

City/ Municipality	Fourth Quarter 2023 ^f				Fourth Quarter 2022 ^f			
	Number	Floor Area (sq. m.)	Value (₱1,000)	Average Cost per Floor Area	Number	Floor Area (sq. m.)	Value (₱1,000)	Average Cost per Floor Area
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
PHILIPPINES	37,017	10,093,841	118,046,422	11,695	38,909	9,840,149	108,280,375	11,004
NCR	2,283	1,222,549	17,339,898	14,183	2,715	1,468,121	21,203,134	14,442
CITY OF MAKATI	293	35,181	1,673,855	47,578	273	43,144	998,221	23,137

Source: Private Construction Statistics, Industry Statistics Division, PSA

Note: ^f - final

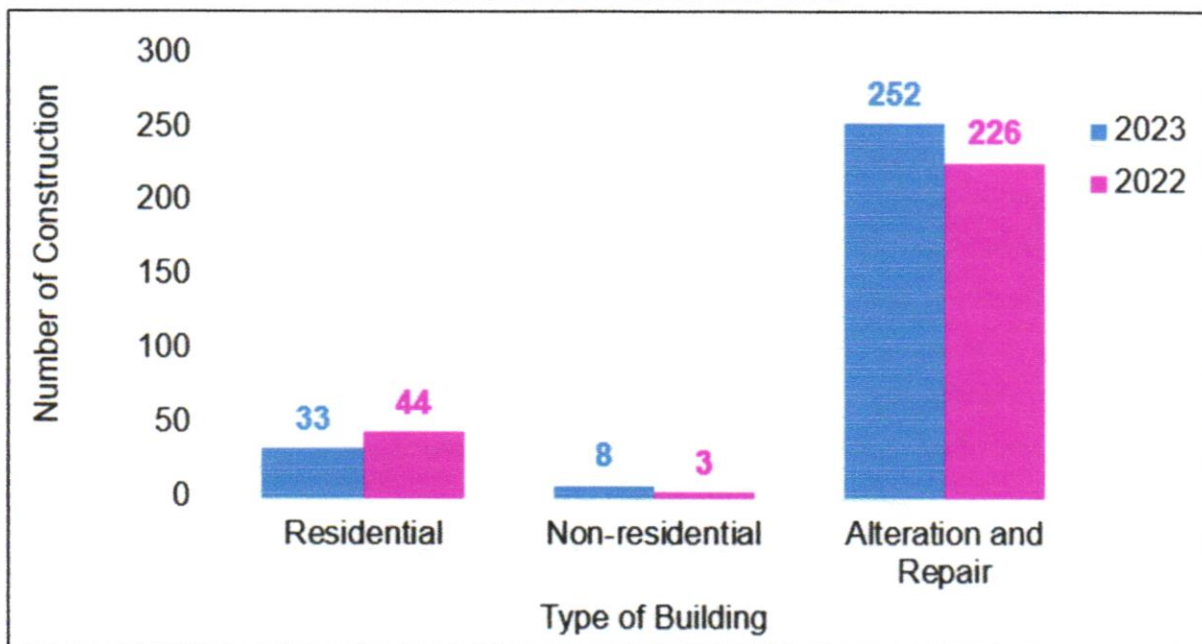
Number of approved building permits for residential building construction decreases, while non-residential and alteration and repair increase

The number of residential building permits decreased by 25.0 percent to 33 in the fourth quarter of 2023 from 44 in the same period of the previous year. On the other hand, non-residential building permits increased by 166.7 percent to 8 in Q4 2023 from 3 in Q4 2022.

Furthermore, approved building permits for alteration and repair grew by 11.5 percent to 252 in the fourth quarter of 2023 from 226 in the same quarter of 2022.

Figure 1 compares the number of approved building permits by type of building for the City of Makati during the fourth quarter of 2022 and 2023. Refer to Table 2 for details.

Figure 1. Number of Construction Project by Type of Building, City of Makati: Fourth Quarter of 2022 and 2023



Source: Private Construction Statistics, Industry Statistics Division, PSA

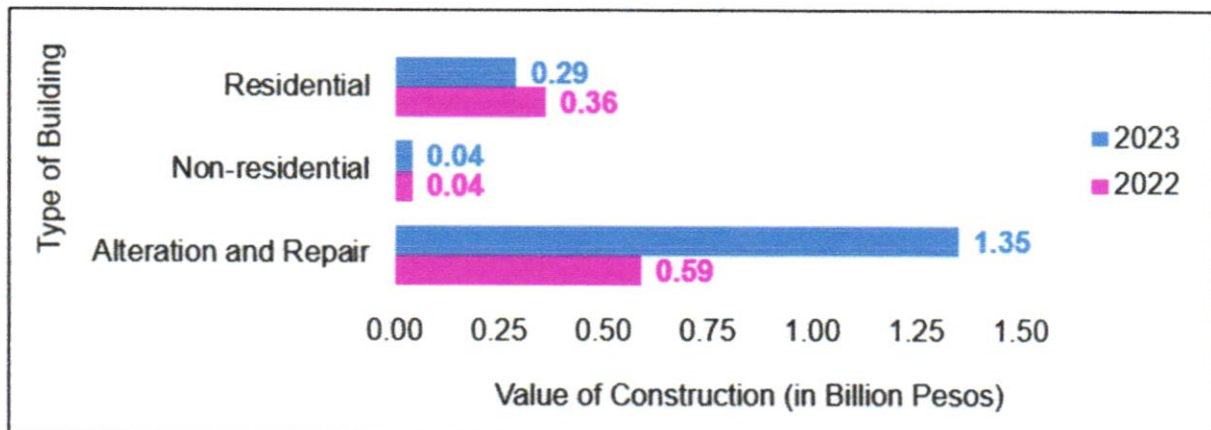
Value of construction for residential types of building decreases

The total construction value of residential buildings in the City of Makati decreased by 20.1 percent, from Php 0.36 billion in the fourth quarter of 2022 to Php 0.29 billion in the fourth quarter of 2023. Similarly, the construction value of non-residential buildings dropped by 13.6 percent, from Php 0.044 billion to Php 0.038 billion over the same period.

In contrast, the total construction value for alteration and repair increased by 127.7 percent, from Php 0.59 billion in the fourth quarter of 2022 to Php 1.35 billion in the fourth quarter of 2023.

Figure 2 presents the value of construction by type of building for the City of Makati for the fourth quarter of 2022 and 2023. Refer to Table 2 for details.

Figure 2. Value of Construction Project by Type of Building, City of Makati: Fourth Quarter of 2022 and 2023



Source: Private Construction Statistics, Industry Statistics Division, PSA

Single residential unit is the only recorded residential building type

Among all residential building types, only single residential units were recorded, totaling 33 approved building permits with a construction value of Php 0.29 billion. Meanwhile, no other residential buildings, such as apartments or condominiums, were recorded during the period.

Figures 3 and 4 present the number and value of residential construction by type in the City of Makati during the fourth quarter of 2023. Refer to table 2 for details.

Figure 3. Number of Residential Building Construction by Type, City of Makati: Fourth Quarter 2023

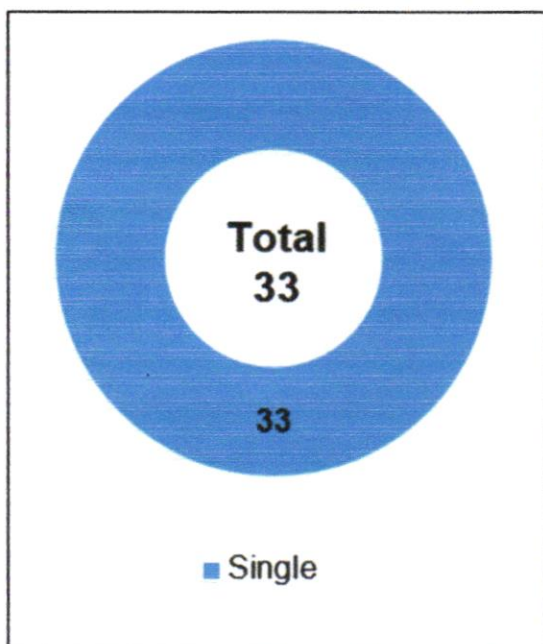
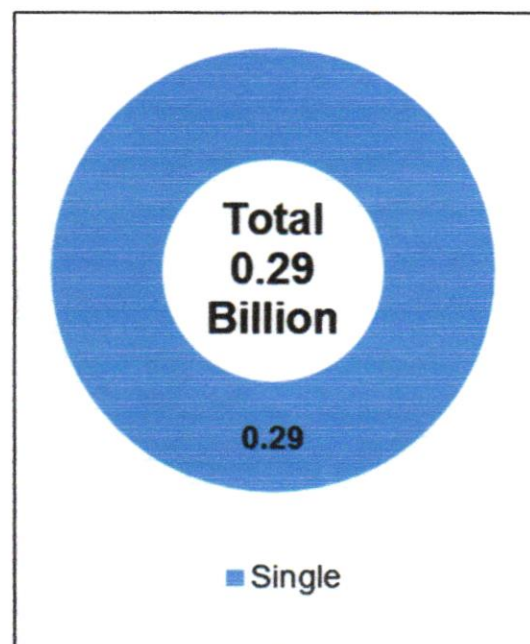


Figure 4. Value of Residential Building Construction by Type, City of Makati: Fourth Quarter 2023



Source: Private Construction Statistics, Industry Statistics Division, PSA

Commercial and other type of building are the non-residential building construction

Among the types of non-residential building construction, commercial buildings comprised 87.5 percent, with 7 approved building permits amounting to Php 0.04 billion. Relative to this, other types took up the remaining 12.5 percent, with 1 approved building permit accumulating Php 0.002 billion.

Figures 5 and 6 present the number and value by type of non-residential building construction in the City of Makati during the fourth quarter of 2023. Refer to Table 2 for details.

Figure 5. Number of Non-residential Building Construction by Type, City of Makati: Fourth Quarter 2023

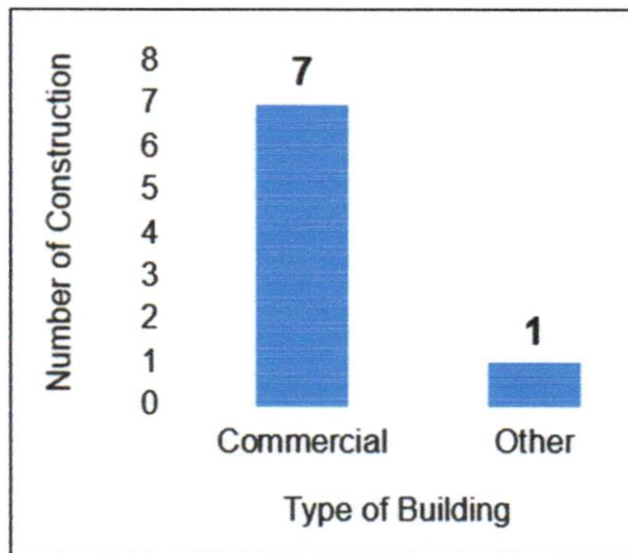
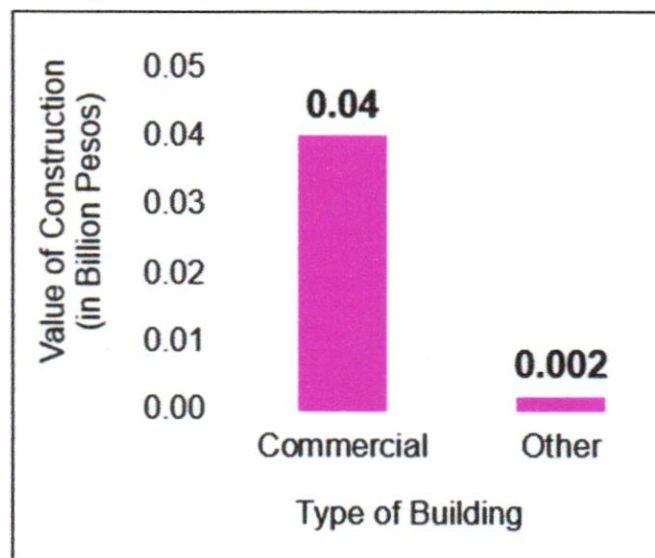


Figure 6. Value of Non-residential Building Construction by Type, City of Makati: Fourth Quarter 2023



Source: Private Construction Statistics, Industry Statistics Division, PSA

Average cost per square meter of the residential building construction decreases

The average cost per square meter for residential buildings was Php 9,287 in Q4 2023, which declined by 1.7 percent from Php 9,444 in Q4 2022. At the same time, the average cost per square meter for non-residential buildings rose to Php 9,631 in Q4 2023, reflecting an increase of 2.8 percent from Php 9,372 in Q4 2022.

Table 2 shows the number, floor area, value, and average cost per square meter by type of building construction in the City of Makati during the fourth quarter of 2022 and 2023.

Table 2. Number, Floor Area, Value and Average Cost per Floor Area of Building Construction by Type of Building, City of Makati: Fourth Quarter of 2022 and 2023

(Details may not add up to total due to rounding)

Type of Building	Fourth Quarter 2023 ^f				Fourth Quarter 2022 ^f			
	Number	Floor Area (sq. m.)	Value (P1,000)	Average Cost per Floor Area	Number	Floor Area (sq. m.)	Value (P1,000)	Average Cost per Floor Area
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
TOTAL	293	35,181	1,673,855	47,578	273	43,144	998,221	23,137
RESIDENTIAL	33	31,238	290,111	9,287	44	38,454	363,157	9,444
Single House	33	31,238	290,111	9,287	39	31,912	301,722	9,445
Duplex/Quadruplex	-	-	-	-	-	-	-	-
Apartment/ Accessoria	-	-	-	-	4	3,703	34,781	9,393
Residential Condominium	-	-	-	-	1	2,839	26,654	9,389
Others	-	-	-	-	-	-	-	-
NON-RESIDENTIAL	8	3,943	37,974	9,631	3	4,690	43,955	9,372
Commercial	7	3,943	36,341	9,217	2	4,477	41,955	9,371
Industrial	-	-	-	-	-	-	-	-
Institutional	-	-	-	-	1	213	2,000	9,390
Agriculture	-	-	-	-	-	-	-	-
Others	1	-	1,633	-	-	-	-	-
ADDITIONS	-	-	-	-	-	-	-	-
ALTERATIONS/REPAIRS	252	-	1,345,771	-	226	-	591,110	-

Source: Private Construction Statistics, Industry Statistics Division, PSA

Note: f-final

Explanatory Notes

Scope and Coverage

Private construction statistics from approved building permits relate to new constructions and additions, alterations and repairs of existing residential and non-residential buildings and other structures undertaken in all regions/provinces of the country.

Source of Information

Data are from the original applications of approved building permits collected by PSA-NCR Provincial Statistical Office III field personnel from Local Building Officials in the City of Makati.

Limitations:

1. Data on building constructions refer to those approved applications during the reference period and not to construction work completed during the reference period.
2. The completeness of the number of building permits collected relies on the approval of applications filed with the LBOs. Hence, private building constructions without approved building permits are excluded in the tabulation of data.

Definition of Terms:

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).

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

Construction - All on-site work done from site preparation, excavation, foundation, assembly of all the components and installation of utilities and equipment of buildings/structures.

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.

Single House - A complete structure intended for a single family or household, i.e. bungalow, 2-storey house, nipa hut.

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.

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

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

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

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

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

Commercial Buildings - Office buildings and all buildings that are intended for use primarily in wholesale, retail and service trades; i.e. stores, hotels, restaurants, banks, etc.

Industrial Buildings - Buildings which are used to house the production, assembly and warehousing activities of industrial establishments; i.e. factories, plants, mills, repair shops, machine shops, printing press, storage plant, electric generating plants

Institutional Buildings - Buildings that are primarily engaged in providing educational instructions and hospital/health care; ports, airports and other government buildings; i.e. school, museums, libraries, sanitarium, churches, hospitals.

Agricultural Buildings - Buildings which are used to house livestock, plants and agricultural products such as barn, poultry house, piggeries, stables, greenhouses and grain mill.

Other Non-Buildings Constructions - These include cemetery structures, street furniture, waiting sheds, communication towers, etc.

Addition - Any new construction that increases the height or area of an existing building/structure.

Alteration - Construction in a building/structure involving changes in the materials used, partitioning, location/size of openings, structural parts, existing utilities and equipment but does not increase the overall area thereof.

Repair - A remedial work done on any damaged or deteriorated portion/s of a building/structure to restore its original condition.

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.

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 more details, please visit

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