14 May, 2024

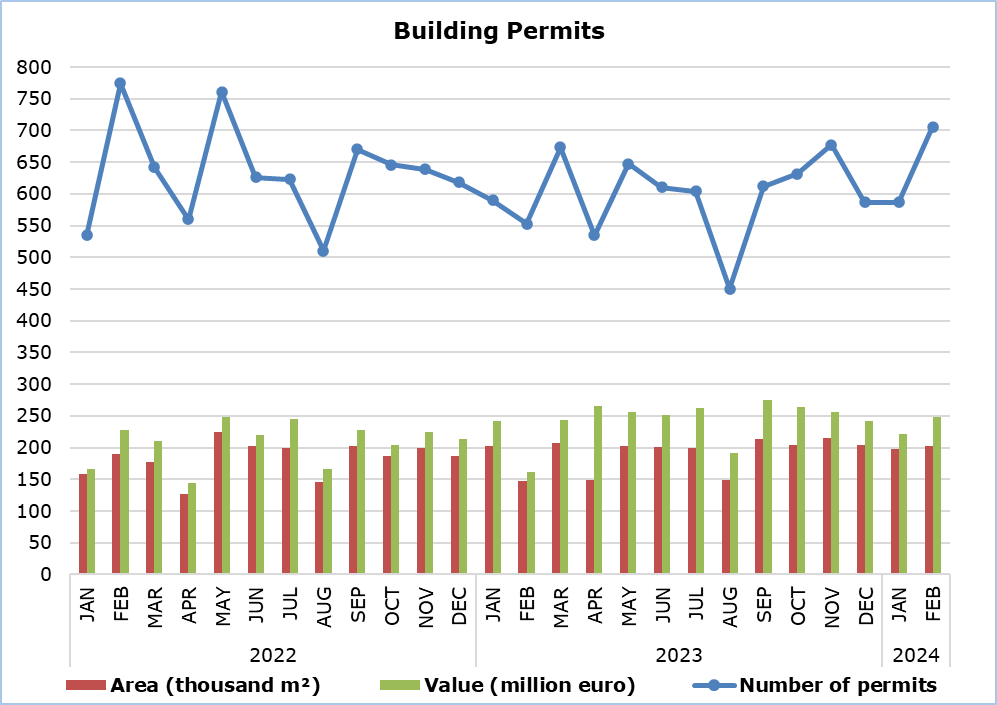
**PRESS RELEASE**

BUILDING PERMITS: **FEBRUARY 2024**

The Statistical Service announces that the number of building permits authorized by the municipal authorities and the district administration offices during February 2024 stood at 706. The total value of these permits reached €248,9 million and the total area 202,6 thousand square metres. These building permits provide for the construction of 919 dwelling units.

During the period January – February 2024, 1.293 building permits were issued compared to 1.143 in the corresponding period of the previous year, recording an increase of 13,1%. The total value of these permits increased by 16,9% and the total area by 14,3%. The number of dwelling units recorded an increase of 13,4%.

Building permits constitute a leading indicator of future activity in the construction sector.



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| **Table 1** |  |  |  |  |  |
| **Type of Project** | **Number of Permits** | | |  | **Percentage Change (%)** |
| **Feb 2024** | **Jan-Feb**  **2024** | **Jan-Feb 2023** |  | **Jan-Feb**  **2024/2023** |
| Residential Buildings | 461 | 859 | 791 |  | 8,6 |
| Non-residential Buildings | 123 | 217 | 187 |  | 16,0 |
| Civil Engineering Projects | 53 | 89 | 60 |  | 48,3 |
| Division of Plots | 49 | 88 | 71 |  | 23,9 |
| Road Construction | 20 | 40 | 34 |  | 17,6 |
| **Total** | **706** | **1.293** | **1.143** |  | **13,1** |

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| **Table 2** |  |  |  |  |  |
| **Type of Project** | **Area (m²)** | | |  | **Percentage Change (%)** |
| **Feb 2024** | **Jan-Feb**  **2024** | **Jan-Feb 2023** |  | **Jan-Feb**  **2024/2023** |
| Residential Buildings | 168.154 | 314.936 | 286.557 |  | 9,9 |
| Non-residential Buildings | 33.391 | 84.463 | 62.941 |  | 34,2 |
| Civil Engineering Projects | 1.007 | 1.351 | 1.164 |  | 16,1 |
| **Total** | **202.552** | **400.750** | **350.662** |  | **14,3** |

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| **Table 3** |  |  |  |  |  |
| **Type of Project** | **Value (€000’s)** | | |  | **Percentage Change (%)** |
| **Feb 2024** | **Jan-Feb**  **2024** | **Jan-Feb 2023** |  | **Jan-Feb**  **2024/2023** |
| Residential Buildings | 205.527 | 371.978 | 317.000 |  | 17,3 |
| Non-residential Buildings | 28.673 | 76.670 | 62.102 |  | 23,5 |
| Civil Engineering Projects | 8.865 | 10.785 | 14.254 |  | -24,3 |
| Division of Plots | 4.068 | 7.398 | 6.466 |  | 14,4 |
| Road Construction | 1.773 | 3.362 | 2.231 |  | 50,7 |
| **Total** | **248.906** | **470.193** | **402.053** |  | **16,9** |

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| **Table 4** |  |  |  |  |  |
| **Residential Buildings** | **Number of Dwelling Units** | | |  | **Percentage Change (%)** |
| **Feb 2024** | **Jan-Feb**  **2024** | **Jan-Feb 2023** |  | **Jan-Feb**  **2024/2023** |
| Single houses | 265 | 502 | 438 |  | 14,6 |
| Buildings with two housing units | 54 | 151 | 119 |  | 26,9 |
| Residential apartment blocks | 482 | 973 | 934 |  | 4,2 |
| Residential/commercial apartment blocks | 118 | 127 | 55 |  | 130,9 |
| **Total** | **919** | **1.753** | **1.546** |  | **13,4** |

**METHODOLOGICAL INFORMATION**

**Scope and Coverage**

The purpose is the collection of basic data concerning residential and non-residential buildings as well as other construction activities such as civil engineering projects, division of plots and road construction, by district (both urban and rural areas). For each type of project, information is compiled on the number of permits authorized, the area and the value of the project and the number of dwelling units that are expected to be built.

Data cover all building permits authorized by local authorities, namely the municipalities, the district administration offices of the Ministry of Interior and the Agios Tychonas Community Board.

**Data Collection**

The Statistical Service receives on a monthly basis from all local authorities copies of all the building permits issued. The information contained in these forms is appropriately coded by the Statistical Service in order to produce the statistics. The EU Classification of Types of Construction (CC) is used to categorize the various construction projects.

***For more information*:**

CYSTAT Portal, subtheme [Construction](https://www.cystat.gov.cy/en/SubthemeStatistics?s=31)

[CYSTAT-DB](https://cystatdb.cystat.gov.cy/pxweb/en/8.CYSTAT-DB/8.CYSTAT-DB__Construction__) (Online Database)

[Predefined Tables](https://www.cystat.gov.cy/en/KeyFiguresList?s=31) (Excel)

**The** [**Predefined Tables**](https://www.cystat.gov.cy/en/KeyFiguresList?s=31)**, available in Excel format, include data up to December 2022. Data from January 2023 onwards are available only in the CYSTAT-DB Online Database.**

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