



MASTER BUILDERS
A U S T R A L I A

The Building and Construction Industry Quarterly Data Report

October 2024



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Building Forecasts Snapshot

Overview

Over the five years to 2028-29, Master Builders Australia forecasts that \$1.38 trillion worth of building and construction work will be carried out. This would represent a 16.4 per cent increase relative to what was achieved over the last five years. The pattern of activity is expected to be quite mixed.

The September 2024 forecasts cover the period up to 2028-29, encompassing the full duration of the National Housing Accord. Unfortunately, new home building starts the race from its weakest position in a decade. In contrast, non-residential building is at a record high and is likely to enjoy further gains. Civil and engineering construction has also seen substantial gains in recent times, with even more to come over the next year or two.

FORECAST VOLUME OF ALL CONSTRUCTION ACTIVITY TO 2028-29 (MILLIONS OF 2021-22 DOLLARS, CVM) [SEPTEMBER 2024 FORECAST SET]

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
AU	\$248,977	\$266,979	\$280,407	\$281,657	\$280,675	\$272,249
NSW	\$72,716.3	\$76,687.2	\$81,252.2	\$83,280.0	\$84,014.5	\$83,188.8
VIC	\$62,422.7	\$64,428.1	\$62,906.9	\$63,154.2	\$64,165.6	\$63,186.0
QLD	\$49,134.6	\$54,481.8	\$61,285.3	\$64,881.3	\$63,832.0	\$60,241.7
SA	\$15,275.4	\$16,573.9	\$16,777.7	\$15,292.3	\$14,415.4	\$14,128.3
WA	\$38,619.1	\$41,919.0	\$43,664.4	\$41,336.2	\$41,225.7	\$39,395.0
TAS	\$3,963.0	\$4,424.6	\$5,062.5	\$5,062.1	\$4,856.8	\$4,550.0
NT	\$3,153.3	\$4,779.4	\$5,525.5	\$4,781.2	\$4,313.0	\$3,710.1
ACT	\$3,693.6	\$3,685.7	\$3,933.0	\$3,869.7	\$3,852.6	\$3,849.5

SOURCE: MASTER BUILDERS AUSTRALIA-PRODUCED FORECASTS AND ANALYSIS OF ABS BUILDING ACTIVITY (8752.0)

Residential building

Master Builders Australia forecasts work to start on 1.03 million new homes over the five years to 2028-29. Should this occur, it would represent a 166,000-shortfall relative to the 1.2 million target under the Accord. This is a downgrade of the April forecasts due to new home building being held back by the persistence of higher interest rates as well as continued impediments on the supply side of the residential building market, especially workforce shortages.

New home building starts appear to have fallen to a decade low during 2023-24, but it is anticipated the market will gradually recover over the next few years. The performance on the higher density side will be crucial to meeting this target, and more work, if needed to reduce cost barriers.

COMPARISON OF MASTER BUILDERS AUSTRALIA FORECASTS WITH NATIONAL HOUSING ACCORD TARGETS TO JUNE 2029

	Master Builders forecast for total new home building starts (five years to June 2029)	National Housing Accord target	Variation (+/-)	Percentage variation (+/- %)
AU	1,033,962	1,200,000	-166,048	-13.8%
NSW	303,280	375,730	-72,460	-19.3%
VIC	286,500	306,940	-20,440	-6.7%
QLD	224,282	245,980	-21,698	-8.8%
SA	58,527	83,430	-24,903	-29.8%
WA	124,128	129,700	-5,572	-4.3%
TAS	14,304	25,810	-11,506	-44.6%
NT	3,841	11,380	-7,539	-66.2%
ACT	19,100	21,030	-1,930	-9.2%

SOURCE: MASTER BUILDERS AUSTRALIA FORECASTS (SEPTEMBER 2024 EDITION); ABS BUILDING ACTIVITY (MARCH 2024 EDITION)



Non-residential building

Over the next five years, prospects for non-residential building look to be favourable. Demand will be boosted by population growth. Master Builders Australia's expectation is that the value of non-residential building activity will total \$285.6 billion over the next five years, 7.3 per cent more work than what was achieved in the last five years. Projects related to social, cultural, and recreational building are set to do particularly well thanks in part to several big health projects. However, industrial building is likely to step back a bit from recent record highs.

FORECAST VOLUME OF ALL NON-RESIDENTIAL BUILDING ACTIVITY TO 2028-29 (MILLIONS OF 2021-22 DOLLARS, CVM) [SEPTEMBER 2024 FORECAST SET]

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
AU	\$56,676.7	\$56,617.1	\$55,909.4	\$58,256.7	\$58,443.2	\$56,335.2
NSW	\$17,634.7	\$18,263.8	\$16,589.2	\$17,428.0	\$18,377.3	\$18,408.8
VIC	\$17,229.4	\$15,840.8	\$15,153.1	\$15,308.2	\$15,621.7	\$15,817.0
QLD	\$9,701.1	\$10,280.9	\$11,776.6	\$14,113.4	\$13,474.4	\$11,429.7
SA	\$3,564.9	\$3,830.4	\$3,919.4	\$3,494.8	\$3,323.8	\$3,175.4
WA	\$5,463.2	\$5,606.0	\$5,369.6	\$4,768.6	\$4,849.9	\$4,881.0
TAS	\$824.4	\$1,018.2	\$1,205.9	\$1,269.8	\$1,058.6	\$872.8
NT	\$828.7	\$693.5	\$504.6	\$473.7	\$473.5	\$456.2
ACT	\$1,430.2	\$1,083.5	\$1,391.1	\$1,400.3	\$1,264.1	\$1,294.2

SOURCE: MASTER BUILDERS AUSTRALIA-PRODUCED FORECASTS AND ANALYSIS OF ABS BUILDING ACTIVITY (8752.0)

Civil construction

Things are looking up for civil and engineering construction activity. Over the next five years, Master Builders forecasts that \$645.3 billion worth of work will be done in this sector – an expansion of 23.1 per cent compared with the last five years. Transport projects will be the single biggest piece of the action, while the resources project pipeline is also set to make gains. The pace of growth in population and the process of transforming Australia's energy creation patterns both mean that the utilities construction market is likely to be more than one third bigger over the next five years.

FORECAST VOLUME OF ALL ENGINEERING CONSTRUCTION ACTIVITY TO 2028-29 (MILLIONS OF 2021-22 DOLLARS, CVM) [SEPTEMBER 2024 FORECAST SET]

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
AU	\$119,173.9	\$131,309.7	\$138,810.3	\$130,979.1	\$125,428.3	\$118,768.3
NSW	\$33,733.9	\$35,588.5	\$38,737.3	\$37,195.7	\$34,574.1	\$33,477.9
VIC	\$21,599.9	\$23,421.7	\$23,227.2	\$22,985.5	\$22,329.0	\$20,258.5
QLD	\$24,680.0	\$28,582.7	\$31,340.4	\$30,558.3	\$29,888.3	\$28,705.1
SA	\$7,979.8	\$9,054.5	\$9,023.9	\$7,742.2	\$6,870.2	\$6,760.9
WA	\$26,315.1	\$27,680.1	\$28,214.0	\$25,184.2	\$24,913.5	\$23,422.2
TAS	\$2,081.1	\$2,304.7	\$2,663.3	\$2,534.7	\$2,533.5	\$2,460.7
NT	\$2,067.5	\$3,794.3	\$4,644.1	\$3,870.1	\$3,394.7	\$2,815.1
ACT	\$716.5	\$883.4	\$960.0	\$908.3	\$925.1	\$868.0

SOURCE: MASTER BUILDERS AUSTRALIA-PRODUCED FORECASTS AND ANALYSIS OF ABS BUILDING ACTIVITY (8752.0)

Producer Price Index and Consumer Price Index – June 2024 quarter

The cost of materials used for house construction grew by just +1.1 per cent over the year to June 2024. This is the weakest pace of growth since early 2020.

However, costs are still getting higher and are now +34.7 per cent up on where they were in 2019, just before the pandemic.

Over the year to June 2024, cement product prices (+5.9 per cent) suffered the biggest rise.

Several categories are actually cheaper than they were a year ago: steel products (-6.8 per cent), timber/board/joinery (-1.1 per cent) and plumbing products (-0.8 per cent).

Construction output prices continue to rise well above the inflation rate and is +6.3 per cent higher than a year ago.

Over the year to June, average rents have risen by 7.3 per cent.

For owner occupiers, the cost of buying a newly built home has accelerated and is 5.4 per cent higher than a year ago.

The continued deterioration in rental market costs takes place against the backdrop of depressed home building volumes on the higher density side of the market.

INDUSTRY COSTS

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Building product inflation (%)	+1.1%	+1.3%	+0.1%	+2.2%	+1.3%	+2.0%	+1.9%	na	na

RENTAL PRICE CHANGES IN CAPITAL CITY

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
During June 2024 quarter	+2.0%	+2.0%	+1.8%	+2.1%	+1.9%	+2.8%	0.0%	+1.2%	+0.3%
Over Year to June 2024 quarter	+7.3%	+8.1%	+6.6%	+7.9%	+5.8%	+10.0%	-1.3%	+3.4%	+0.9%

Building Approvals – August 2024

Detached house building approvals hit a 2-year high during August, although the overall volume of new home building dropped.

The volume of detached house approvals rose by +0.6 per cent during August to reach their highest monthly total since September 2022.

Overall, there was a 6.1 per cent decline in the total number of new home building approvals during August.

The gains on the detached house side of the market were more than cancelled out by a sharp reduction in approvals for higher density homes.

These declined by 17.5 per cent during August.

The volume of approvals on the higher density side of the market is now even lower than it was a year ago.

Over the past year, a total of 166,230 new homes have been approved across Australia.

If this rate of new home building is maintained over the lifetime of the National Housing Accord, only about 832,000 new homes will get delivered.

This would represent a shortfall of over 365,000 homes relative to the 1.2 million target.

RESIDENTIAL BUILDING APPROVALS (AUGUST 2024)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Total new home building approvals	13,839	3,278	4,461	3,004	1,005	1,784	194	34	79
Change on same month last year	+3.6%	-9.7%	-3.9%	+44.2%	+14.7%	+39.9%	-10.9%	-22.7%	-85.7%
New detached house building approvals	9,449	1,852	2,941	2,008	822	1,556	183	28	59
Change on same month last year	+8.1%	-1.2%	+4.0%	+10.3%	+10.5%	+34.7%	-26.5%	-6.7%	-22.4%
Other new home building approvals	4,390	1,426	1,520	996	183	228	11	6	20
Change on same month last year	-4.8%	-9.0%	-28.3%	+268.9%	+34.6%	+91.6%	+175.0%	-57.1%	-95.8%
Value of home alterations and additions approved during August 2024 (millions of dollars)	\$1,188.0	\$341.6	\$341.3	\$280.4	\$62.1	\$85.4	\$22.6	\$5.6	\$6.1
Change on same month last year	+6.1%	+4.9%	+4.1%	+21.8%	+14.9%	+26.0%	+31.4%	-46.5%	-40.7%

NON-RESIDENTIAL BUILDING APPROVALS (AUGUST 2024)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Number of non-residential building jobs approved in August 2024	3,066	790	905	637	224	373	59	43	35
Value of non-residential building jobs approved in August 2024 (millions of dollars)	\$5,625.4	\$2,140.6	\$1,719.3	\$785.0	\$186.0	\$639.5	\$58.5	\$76.8	\$19.9
Average value of non-residential building jobs approved during August 2024	\$1,834,800	\$2,709,600	\$1,899,700	\$1,232,300	\$830,300	\$1,714,400	\$990,700	\$1,785,000	\$569,600
Public sector share of total value (%)	32.0%	46.1%	21.6%	17.6%	24.9%	27.0%	36.7%	71.2%	37.3%
Retail & wholesale	919	300	255	191	51	99	5	10	8
Transport	20	4	5	6	0	5	0	0	0
Offices	584	210	163	88	27	73	9	4	10
Factories	38	8	7	12	3	6	2	0	0
Warehouses	313	63	80	94	22	39	8	4	3
Agri/acquaculture	177	26	78	28	29	12	4	0	0
Education	238	20	104	57	11	28	8	6	4
Religion	18	2	5	4	4	0	1	2	0
Aged care	22	4	10	1	2	1	1	1	2
Health	117	36	34	23	5	11	5	2	1
Entertainment	164	41	53	33	10	18	4	2	3
Accommodation	89	15	25	33	9	4	2	1	0
Other non-residential building projects	367	61	86	67	51	77	10	11	4



Home lending – August 2024

Most categories of home lending are higher than they were a year ago.

Over the past year, the number of loans for new home construction has risen by +17.0 per cent.

There has been a +10.0 per cent increase in loans for home alterations, additions and repairs.

Loans for the purchase of newly built dwellings have grown by +7.5 per cent over the past year.

However, residential land purchase loans are flat (+0.9 per cent) compared with a year ago.

The housing investor share of loans is highest for new home construction (44.4 per cent) and the purchase of existing dwellings (38.4 per cent).

Housing investors are continuing to take out bigger loans than owner occupiers, including for new home construction, the purchase of newly built dwellings and for the purchase of residential land.

First Home Buyers accounted for 31.8 per cent of owner occupier loans during August 2024. 7.6 per cent of FHB loans are used for investment rather than owner occupier purposes.

HOME LENDING DATA (AUGUST 2024)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Loans to owner occupiers for construction of new home in August 2024	2,949	390	789	750	309	624	61	7	19
Change on same month last year	+6.5%	-19.6%	-15.6%	+46.8%	+28.2%	+22.6%	+22.0%	-36.4%	-29.6%
Loans to investors for construction of new home in August 2024	2,359	422	822	537	171	358	21	3	25
Change on same month last year	+19.3%	-1.2%	+19.5%	+32.6%	+26.7%	+25.6%	+31.3%	-57.1%	+66.7%
Loans to owner occupiers for residential land purchase in August 2024	1,878	264	489	485	246	322	46	No data	No data
Change on same month last year	+0.1%	-33.7%	-21.5%	+40.2%	+16.6%	+42.5%	-8.0%	No data	No data
Loans to investors for residential land purchase in August 2024	1,147	262	362	263	70	159	21	No data	No data
Change on same month last year	-5.0%	-25.8%	-18.3%	+42.2%	+11.1%	+20.5%	+10.5%	No data	No data
First Home Buyer share (%)	31.2%	30.3%	35.4%	28.2%	27.9%	30.7%	29.6%	No data	No data



Home Prices – September 2024

The pace of home price growth has slowed over recent months.

However, houses in capital cities rose by +7.4 per cent over the year to September while those in regional markets were up by +6.6 per cent.

In both Melbourne and Hobart, house prices are lower than they were 12 months ago. Unit prices in Melbourne, Darwin and Canberra have dipped over the past year.

HOUSE PRICES: YEAR TO SEPTEMBER 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Capital city	+7.4%	+4.9%	-1.3%	+13.5%	+14.4%	+24.0%	-1.6%	+3.4%	+1.7%
Regional markets	+6.6%	+3.5%	-1.4%	+12.1%	+10.8%	+19.4%	+1.4%	-6.6%	na

UNIT PRICES: YEAR TO SEPTEMBER 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Capital city	+4.5%	+3.5%	-1.6%	+19.4%	+17.2%	+25.2%	+1.2%	-0.8%	-2.6%
Regional markets	+7.3%	+3.9%	-2.2%	+11.2%	+7.1%	+15.5%	+3.3%	na	na

New home building pipeline – June 2024 quarter

2023-24 was the worst year for new home building starts since 2011-12.

During 2023-24, the number of new home building starts dropped by 8.8 per cent to 158,690.

Both sides of the market suffered reductions: detached house starts fell by 10.1 per cent while higher density commencements were down by 6.0 per cent.

If building continues at this pace, we'll be in for less than 800,000 new home starts over the next five years.

This would mean a shortfall of over 400,000 homes compared with the National Housing Accord target.

During the June 2024 quarter, detached house starts inched up by +1.9 per cent.

However, higher density home starts slumped by 6.7 per cent.

NEW HOME BUILDING PIPELINE – JUNE 2024 QUARTER

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
New dwellings started - year to June 2024	158,752	40,072	52,679	32,849	11,328	14,949	2,301	409	4,435
Detached house starts	99,203	21,104	32,725	20,205	8,729	13,225	2,208	336	790
Other new dwelling starts	59,549	18,968	19,954	12,644	2,599	1,724	93	73	3,645
New dwellings completed - year to June 2024	176,387	46,573	60,606	33,143	10,951	17,659	2,887	485	4,081
Detached houses	114,443	24,033	38,450	22,386	9,530	15,949	2,605	434	1,057
Other new dwellings	61,944	22,540	22,156	10,757	1,421	1,710	282	51	3,024
New dwellings under construction as at 30th June 2024	221,533	71,659	63,880	38,495	14,127	23,303	2,355	536	7,177
Detached houses	88,235	20,569	24,441	13,185	8,883	17,933	2,139	320	765
Other new dwellings	133,298	51,090	39,439	25,310	5,244	5,370	216	216	6,412
New dwellings approved but not yet commenced as at 30th June 2024	34,325	17,062	4,888	3,600	3,457	3,610	620	18	1,071
Detached houses	12,626	3,917	2,121	1,502	2,349	2,093	520	17	107
Other new dwellings	21,699	13,145	2,767	2,098	1,108	1,517	100	1	964

Civil and engineering construction – June 2024 quarter

The volume of engineering construction expanded by 1.2 per cent during the June 2024 quarter.

This followed a decline during the previous quarter.

There was a 2.2 per cent gain in engineering construction work done for the public sector while the volume of private sector activity was 0.4 per cent higher.

Civil and engineering construction activity has expanded strongly over recent years as a result of major transport and utilities project work.

Public demand is vitally important in this area and it is crucial that the roll out of infrastructure projects is speeded up.

Over time, enhancing the set of national infrastructure will drive better productivity and more favourable cost outcomes.

CIVIL CONSTRUCTION – JUNE 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Works started during June 2024 quarter (millions of dollars, NSA, current prices)	\$27,936.2	\$6,576.2	\$4,776.3	\$7,168.0	\$1,809.2	\$6,014.2	\$859.4	\$494.1	\$238.8
Works done during June 2024 quarter (millions of dollars, NSA, current prices)	\$38,148.1	\$10,527.4	\$6,747.6	\$7,812.9	\$2,467.0	\$9,096.3	\$678.0	\$640.6	\$178.2
Works yet to be done on 30 June 2024 (millions of dollars, NSA, current prices)	\$127,666.6	\$38,265.9	\$22,648.6	\$22,261.8	\$3,355.0	\$33,637.9	\$2,303.7	\$4,892.4	\$301.3

VALUE OF WORK STARTED DURING JUNE 2024 QUARTER (MILLIONS OF DOLLARS)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Bridges, railways and harbours	\$2,107.9	\$504.0	\$876.5	\$219.1	\$42.3	\$295.8	\$25.8	\$144.4	\$0.0
Roads, highways and subdivisions	\$4,523.0	\$1,371.1	\$764.8	\$1,395.3	\$382.5	\$434.4	\$70.1	\$94.8	\$10.0
Water storage and supply, sewerage and drainage	\$4,260.1	\$1,029.0	\$406.4	\$1,384.0	\$307.1	\$479.0	\$526.0	\$23.5	\$105.3
Electricity generation, transmission and distribution incl pipelines	\$6,233.8	\$1,539.1	\$1,511.4	\$1,498.4	\$244.5	\$1,299.0	\$56.2	\$38.0	\$47.2
Telecommunications	\$1,849.9	\$577.8	\$472.8	\$341.4	\$142.5	\$200.8	\$55.9	\$19.6	\$39.1
Heavy industry	\$6,830.5	\$753.1	\$273.8	\$1,926.5	\$607.1	\$3,033.4	\$86.3	\$150.0	\$0.4
Recreation and other	\$2,130.9	\$802.0	\$470.6	\$403.3	\$83.3	\$271.8	\$39.2	\$23.9	\$36.8
Total	\$27,936.2	\$6,576.2	\$4,776.3	\$7,168.0	\$1,809.2	\$6,014.2	\$859.4	\$494.1	\$238.8

VALUE OF WORK DONE DURING JUNE 2024 QUARTER (MILLIONS OF DOLLARS)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Bridges, railways and harbours	\$5,261.9	\$1,712.6	\$1,539.6	\$857.3	\$101.1	\$849.5	\$147.8	\$48.3	\$5.8
Roads, highways and subdivisions	\$8,549.8	\$2,694.0	\$2,245.9	\$1,724.7	\$632.2	\$962.7	\$107.8	\$155.6	\$26.9
Water storage and supply, sewerage and drainage	\$3,877.8	\$1,417.5	\$407.4	\$998.9	\$244.3	\$597.3	\$177.8	\$19.6	\$15.0
Electricity generation, transmission and distribution incl pipelines	\$6,929.5	\$2,406.4	\$1,121.6	\$1,448.6	\$431.3	\$1,373.2	\$61.2	\$38.9	\$48.4
Telecommunications	\$1,922.3	\$613.2	\$464.8	\$344.3	\$144.4	\$239.2	\$55.9	\$20.2	\$40.3
Heavy industry	\$9,021.1	\$734.5	\$294.0	\$2,031.8	\$755.1	\$4,805.8	\$63.4	\$335.4	\$1.2
Recreation and other	\$2,585.7	\$949.2	\$674.3	\$407.5	\$158.7	\$268.6	\$64.1	\$22.8	\$40.6
Total	\$38,148.1	\$10,527.4	\$6,747.6	\$7,812.9	\$2,467.0	\$9,096.3	\$678.0	\$640.6	\$178.2

VALUE OF WORK YET TO BE DONE AS AT 30 JUNE 2024 (MILLIONS OF DOLLARS)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Bridges, railways and harbours	\$20,054.7	\$7,964.7	\$4,198.8	\$4,868.3	\$345.2	\$2,168.6	\$312.1	\$159.2	\$38.0
Roads, highways and subdivisions	\$30,888.2	\$11,367.2	\$13,977.9	\$3,014.4	\$552.7	\$1,402.6	\$115.4	\$409.5	\$48.5
Water storage and supply, sewerage and drainage	\$16,181.6	\$3,080.1	\$1,119.5	\$5,891.2	\$289.1	\$4,042.8	\$1,470.2	\$129.7	\$158.9
Electricity generation, transmission and distribution incl pipelines	\$21,267.2	\$10,973.5	\$2,248.7	\$5,232.4	\$742.3	\$1,836.4	\$183.9	\$17.8	\$32.2
Telecommunications	\$348.9	\$114.1	\$47.0	\$50.7	\$4.2	\$130.4	na	\$0.5	\$2.1
Heavy industry	\$37,134.0	\$4,181.4	\$503.3	\$2,942.8	\$1,327.2	\$23,888.5	\$159.1	\$4,126.9	\$4.7
Recreation and other	\$1,792.2	\$584.9	\$553.4	\$261.9	\$94.5	\$168.6	\$63.1	\$48.9	\$16.9
Total	\$127,666.6	\$38,265.9	\$22,648.6	\$22,261.8	\$3,355.0	\$33,637.9	\$2,303.7	\$4,892.4	\$301.3

Labour market – September 2024

September was generally good for the jobs market.

Australia's unemployment rate remained steady at 4.1 per cent during the month.

Compared with a year ago, the unemployment rate is about half a percentage point higher.

Employment growth is still very solid: there were 64,100 new jobs created during September.

Encouragingly, the vast bulk (51,564) were full time positions.

The past 12 months have seen +434,886 new jobs created across the country.

This is a solid rate of employment growth – but it is not enough to mop up everyone who'd like to work.

Since September last year, there has been a 90,150 increase in the number of unemployed people.

The only bad news is that today's figures are unlikely to bring the RBA's first interest rate cut any closer.

The RBA is likely to keep rates unchanged at its next meeting in early November.

Financial markets are anticipating that a rate cut will come in the first half of 2025.

THE LABOUR MARKET (SEPTEMBER 2024)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Number of employed people – September 2024	14,521,879	4,483,092	3,806,603	2,958,904	947,237	1,619,890	281,864	138,500	272,524
Unemployment rate (September 2024)	4.1%	3.8%	4.4%	4.1%	4.3%	3.6%	4.0%	4.2%	3.4%

Business Information Data

298 construction businesses went insolvent during September.

This represents one of the worst monthly totals on record.

Construction accounted for 24.3 per cent of all insolvencies across the economy during the month.

Over the past year, industries outside of construction have accounted for an increasingly large share of insolvencies.

Over the three months to September, 898 construction businesses entered insolvency – an increase of +14.4 per cent on a year earlier.

However, New South Wales, South Australia and Western Australia saw reductions in construction insolvencies over this same timeframe.

INSOLVENCIES

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Number of construction business insolvencies - three months to September 2024	898	402	262	148	18	33	8	7	20
Change on year earlier (+/- %)	+14.4%	-6.3%	+38.6%	+60.9%	-14.3%	-2.9%	+60.0%	+75.0%	+81.8%
Construction share of total insolvencies - three months to September 2024 (%)	24.7%	27.6%	25.3%	22.1%	12.1%	17.5%	20.5%	29.2%	29.4%

BUILDING AND CONSTRUCTION BUSINESSES (JUNE 2023)

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Number of building and construction businesses as at 30 June 2023	444,319	149,376	123,864	85,493	25,801	42,550	7,599	3,010	6,626
No employees	258,503	79,460	77,671	47,993	16,781	26,971	4,443	1,630	3,554
Between 1 and 19 employees	179,629	68,183	44,665	36,047	8,656	14,798	3,043	2,896	2,971
Between 20 and 199 employees	5,954	1,661	1,471	1,425	355	723	107	111	101
200 employees or more	233	72	57	28	9	58	6	3	0
Proportion with turnover below \$50,000	20.5%	20.4%	22.4%	19.1%	18.7%	19.6%	17.9%	15.3%	20.6%
Proportion with turnover greater than \$10 million	1.4%	1.3%	1.4%	1.4%	1.1%	1.6%	0.9%	2.3%	2.6%

The Building and Construction Workforce

In August 2024, about 1.30 million people were employed in Australia's building and construction industry.

- Of these, about 64 per cent were employed in residential building with an additional 27 per cent in commercial building. The remaining 9 per cent were in civil and heavy engineering construction.
- Women accounted for 13.5 per cent of the workforce and 4.1 per cent of trades workers in the construction industry.
- Of the building and construction workforce, the largest share was based in New South Wales (29.6 per cent), followed by Victoria (27.2 per cent), Queensland (20.7 per cent) and Western Australia (11.7 per cent). The remaining 10 per cent is shared across South Australia, Tasmania, the Australian Capital Territory and the Northern Territory.
- At the end of March 2024, there were 121,530 building and construction industry apprentices in training. This was 2.3 per cent down on the same time last year.
- A total of 22,420 building and construction apprentices successfully completed their training over the year to March 2024 – a 9.5 per cent reduction on the same time in 2023.
- 41,520 new building construction apprentices commenced during the year to March 2024. This was a reduction of 13.5 per cent from the same period in 2023.
- Apprentice cancellations/withdrawals remained high at 33,340 over the year to March 2024, compared with 33,665 in the same period in 2023.

The size of Australia's building and construction workforce expanded by 9,170 during the 12 months to August 2024, equivalent to growth of +0.7 per cent. However, there are few details around the flows into and out of the industry.

Even so, workforce supply remains in critical shortage and there are still not enough new entrants to the industry to meet building and construction targets, including 1.2 million new dwellings under the Housing Accord, or the transition to net zero by 2050.

Sustained effort is needed to ensure the industry remains attractive to traditional cohorts of potential workers, while also improving the attractiveness to under-represented cohorts, such as women, people with a disability and skilled migrants.

OVERVIEW OF CONSTRUCTION EMPLOYMENT BY STATE AND TERRITORY – AUGUST 2024

	AUS	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Total BCI employment	1,301,692	385,196	354,448	270,079	81,772	152,820	27,467	11,284	18,625
BCI share of total employment (%)	9.0%	8.7%	9.4%	9.2%	8.7%	9.5%	9.9%	8.1%	6.9%
State/territory share of total BCI employment - May 2024	100.0%	29.6%	27.2%	20.7%	6.3%	11.7%	2.1%	0.9%	1.4%

Source: Master Builders Australia analysis of ABS Labour Force, Australia, Detailed Quarterly (6291.0.55.003) (Table EQ06)

In August 2024, the most prevalent building and construction trades occupations were carpenters/joiners (138,411), followed by plumbers (104,832) and painting trades workers (59,324). The table below provides a more comprehensive breakdown for each of the states and territories.

NUMBER OF BUILDING AND CONSTRUCTION TRADES WORKERS BY DETAILED OCCUPATION LEVEL – AUGUST 2024

	AUS	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Carpenters and Joiners	138,411	47,825	38,628	24,152	8,763	11,336	4,169	1,003	2,535
Plumbers	104,832	28,877	35,833	18,426	6,732	11,606	785	848	1,726
Painting Trades Workers	59,324	18,754	17,128	12,046	3,240	4,239	1,477	348	2,093
Plasterers	31,037	11,431	7,155	5,520	2,541	2,684	1,092	171	443
Bricklayers and Stonemasons	25,415	9,573	7,151	1,145	1,381	5,947	5	212	1
Wall and Floor Tilers	18,042	4,902	4,650	2,987	1,564	2,796	569	164	411
Roof Tilers	14,393	2,169	3,491	5,732	225	2,331	173	62	211
Floor Finishers	12,287	1,202	6,326	1,049	1,538	1,442	453	277	1
Glaziers	5,526	1,272	882	1,486	218	787	786	94	2

Source: Master Builders Australia analysis of ABS Labour Force, Australia, Detailed Quarterly (6291.0.55.003) (Table EQ08)

Jobs and Skills Australia Occupational Shortage List 2024

Jobs and Skills Australia released their Occupational Shortage List for 2024 this month. Despite some slight changes on a state and territory basis, national shortages continue for all building and construction trades.

ANZSCO	Occupation	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
322312	Pressure Welder	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	No Short-age	Short-age
322313	Welder (First Class)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
323211	Fitter (General)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
323212	Fitter and Turner	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
323213	Fitter-Welder	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
331111	Bricklayer	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
331112	Stonemason	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
331211	Carpenter and Joiner	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
331212	Carpenter	Short-age	Short-age	No Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
331213	Joiner	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	No Short-age	Short-age
332111	Floor Finisher	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
332211	Painter	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
333111	Glazier	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
333211	Plasterer (Wall and Ceiling)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
333212	Renderer (Solid Plaster)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
333311	Roof Tiler	Short-age	Short-age	No Short-age	Short-age	Short-age	No Short-age	Short-age	Short-age	Short-age
333411	Wall and Floor Tiler	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age



ANZSCO	Occupation	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
334112	Airconditioning and Mechanical Services Plumber	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
334113	Drainer	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	No Short-age	Short-age
334114	Gasfitter	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
334115	Roof Plumber	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	No Short-age	Short-age
334116	Plumber (General)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
334117	Fire Protection Plumber	Short-age	Short-age	No Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
341111	Electrician (General)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
341112	Electrician (Special Class)	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
342111	Airconditioning and Refrigeration Mechanic	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age
342211	Electrical Lines-worker	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	No Short-age	Short-age
342212	Technical Cable Joiner	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	Short-age	No Short-age	Short-age



Building and construction workers by industry sub-division and state

Within the building and construction industry there are three sub-divisions: residential building is the largest with over 826,000 people employed during August 2024. A further 348,000 people were employed in non-residential building and just under 118,000 people in the heavy and civil engineering subsector.

BUILDING AND CONSTRUCTION INDUSTRY EMPLOYMENT BY SUBSECTOR IN EACH STATE AND TERRITORY – AUGUST 2024

	AUS	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Residential Building	826,435	287,340	219,793	139,681	55,096	93,707	18,423	6,121	7,766
Non-Residential Building	347,744	66,999	107,689	100,207	21,053	40,153	5,853	3,901	10,053
Heavy and Civil Engineering Construction	117,854	30,857	26,966	30,190	5,623	18,960	3,191	1,261	806
Total BCI Employment	1,301,692	385,196	354,448	270,079	81,772	152,820	27,467	11,284	18,625

SOURCE: MASTER BUILDERS AUSTRALIA ANALYSIS OF ABS LABOUR FORCE, AUSTRALIA, DETAILED QUARTERLY (6291.0.55.003) (TABLE EQ06)

Building and construction workers by occupation group and employment status

In August 2024, the building and construction industry had the fourth highest full-time employment rate. The mining industry was highest (94.7 per cent) followed by utilities (90.0 per cent), financial services (87.2 per cent) and then building and construction (85.5 per cent).

NUMBER OF PEOPLE EMPLOYED IN BUILDING AND CONSTRUCTION INDUSTRY BY OCCUPATION GROUP – AUGUST 2024

	Managers	Professionals	Technicians and Trades Workers	Community and Personal Service	Clerical and Administrative Workers	Sales Workers	Machinery Operators and Drivers	Labourers
Employed full time	146,580	60,350	593,010	1,590	65,260	5,050	85,200	158,840
Full time share of total (%)	90.1%	88.2%	90.1%	67.7%	58.4%	76.1%	92.4%	79.6%
Employed part time	16,070	8,110	65,020	760	46,580	1,590	7,040	40,620
Part-time share of total (%)	9.9%	11.8%	9.9%	32.3%	41.6%	23.9%	7.6%	20.4%
Total number of employees	162,650	68,460	658,030	2,350	111,840	6,640	92,240	199,460

Source: Master Builders Australia analysis of ABS Labour Force, Australia, Detailed Quarterly (6291.0.55.003) (Table EQ09)

Within the building and construction sector, the highest full-time employment rate was amongst machinery operators/drivers (92.4 per cent), followed by both managers (90.1 per cent) and technicians/trades workers (90.1 per cent). Administrators (58.4 per cent) and sales workers (76.1 per cent) had the lowest full-time employment rate.

During August 2024, full-time building and construction workers averaged 40.0 working hours per week, fewer (-2.4 per cent) than a year earlier. For those employed on a part-time basis, building and construction jobs typically involved 17.3 hours' work per week. Average full-time hours in building and construction were slightly higher than for the economy as a whole (39.1 hours per week).

The gender divide in Australia's building and construction workforce

Building and construction continues to be male dominated. Women made up 13.6 per cent of the industry in August 2024, a total of 176,300.

Gender-based representation varies widely across the different occupation subgroups. During August 2024, women accounted for 76.8 per cent of those employed in administrative occupations. Female participation in occupations like technicians/trades workers (4.1 per cent) and machinery operators/drivers (4.8 per cent) was very limited.

OVERVIEW OF CONSTRUCTION EMPLOYMENT BY SEX – AUGUST 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Total BCI employment	1,301,692	385,196	354,448	270,079	81,772	152,820	27,467	11,284	18,625
Men	1,125,388	337,164	313,264	228,808	72,371	124,607	23,322	10,109	15,743
Women	176,303	48,031	41,184	41,271	9,402	28,214	4,145	1,174	2,882
Women as a share of total (%)	13.5%	12.5%	11.6%	15.3%	11.5%	18.5%	15.1%	10.4%	15.5%

Source: Master Builders Australia analysis of ABS Labour Force, Australia, Detailed Quarterly (6291.0.55.003) (Table EQ06)

The proportion of women in some occupation groups presents an opportunity to meet future workforce needs. By addressing the barriers to female entry and retention in trade and labouring roles and actively recruiting women in these areas the industry will be able to draw from a larger pool of potential workers.

Building and construction workforce in recent times

The national building and construction workforce is close to the largest it has ever been. This is also true for workforce numbers in most states and territories.

Demand for building and construction workers remains high with many employers reporting difficulty recruiting suitable workers and builders experiencing hefty wait times for subcontractors.

With the unemployment rate at 4.1 per cent during September 2024 and labour shortages across many industries, workforce needs cannot be met by the domestic workforce alone, reinforcing the continued need to fast track skilled migrants with comparable or better qualifications.

Consideration also needs to be given to education and training pathways to ensure the way into the industry is flexible and fit for purpose for the full range of potential workers. This includes women, people from diverse backgrounds, and emerging generations.

OVERVIEW OF CONSTRUCTION EMPLOYMENT BY STATE AND TERRITORY – AUGUST 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Total BCI employment	1,301,692	385,196	354,448	270,079	81,772	152,820	27,467	11,284	18,625
Change in BCI employment - year to May 2024	+9,171	-16,232	+27,490	-18,640	+6,336	+3,142	+2,747	-9	+4,338
Percentage change in BCI employment over year to May 2024	+0.7%	-4.0%	+8.4%	-6.5%	+8.4%	+2.1%	+11.1%	-0.1%	+30.4%

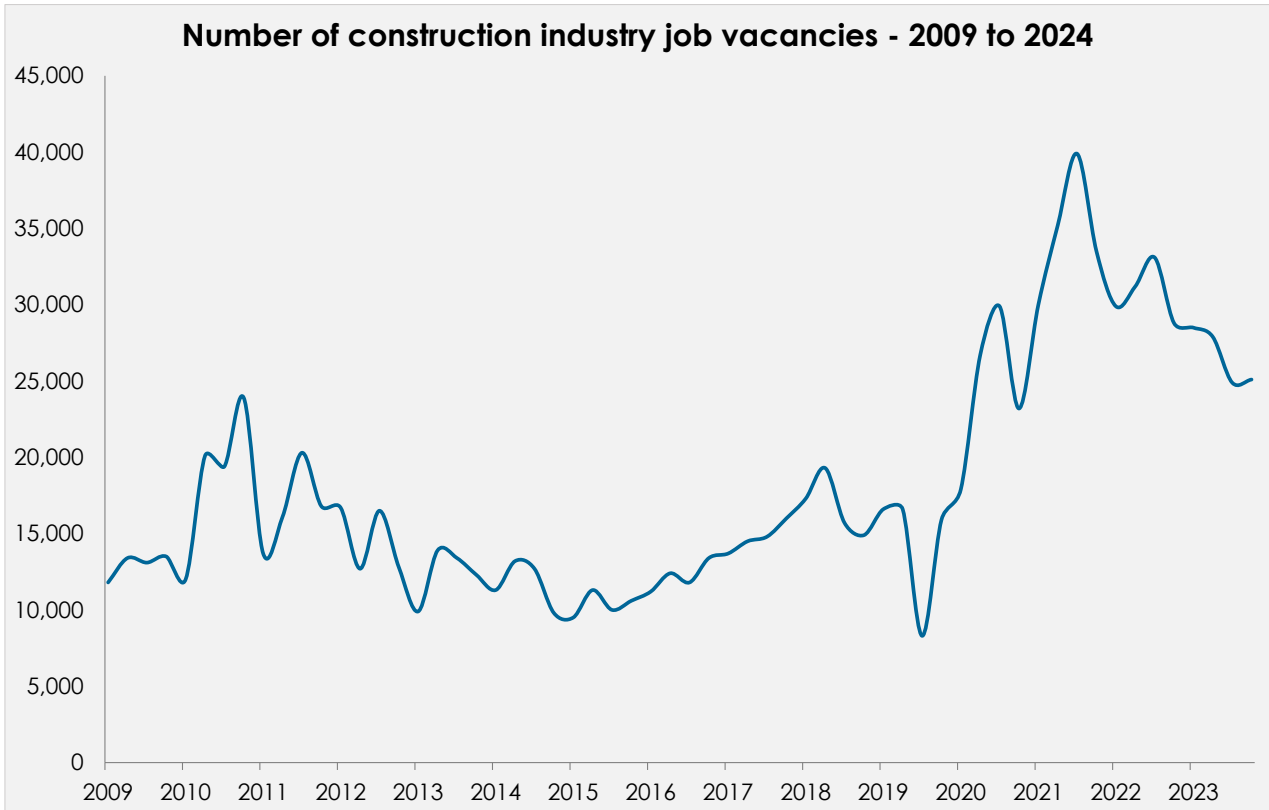
Source: Master Builders Australia analysis of ABS Labour Force, Australia, Detailed Quarterly (6291.0.55.003) (Table EQ06)

Workforce Shortages and Job Vacancies

Building and construction job vacancies

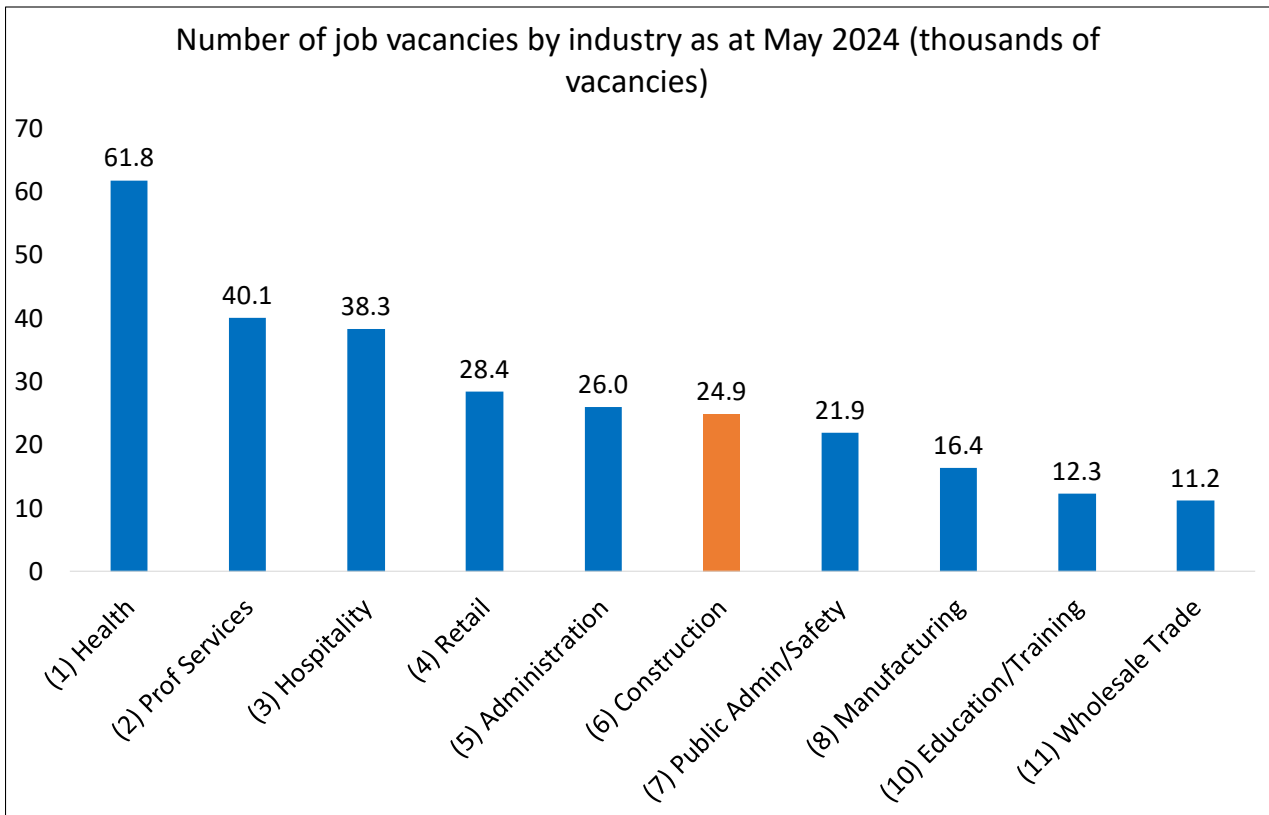
Of the vacant jobs in Australia in August 2024, 7.6 per cent percent were in the building and construction industry. According to the latest data from the Australian Bureau of Statistics (ABS), there were 25,100 vacant jobs in the building and construction industry in August 2024.

Job vacancies peaked in May 2022 at 39,900 and have since dropped back.



Job vacancies by industry sector

Of the economy's eighteen industries, the construction industry is ranked in sixth place when it comes to the number of job vacancies.



In seasonally adjusted terms, there were 329,900 job vacancies across Australia during August 2024. This was 5.2 per cent lower than in February 2024 and represents a 17.1 per cent reduction on one year earlier.



National job vacancies

There are 15 key occupation groups in the building and construction industry. These groups include construction managers, trades, and labouring roles.

State and territory vacancies are at [Appendix A](#).

NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	3,859	+1.4%	-17.7%	3,805	4,690
BRICKLAYERS AND STONE- MASONS	82	+2.9%	-36.8%	80	130
CARPENTERS AND JOINERS	977	+1.7%	-24.7%	961	1,298
FLOOR FINISHERS	29	-5.4%	-9.4%	31	32
PAINTING TRADES WORKERS	593	+8.3%	-10.8%	547	665
GLAZIERS	111	+4.7%	-8.0%	106	121
PLASTERERS	69	+11.4%	-23.4%	62	90
ROOF TILERS	90	+1.9%	+12.9%	89	80
WALL AND FLOOR TILERS	94	-0.7%	-20.6%	94	118
PLUMBERS	1,451	+4.2%	-3.4%	1,393	1,503
BUILDING AND PLUMBING LABOURERS	901	+1.6%	-26.6%	887	1,228
CONCRETERS	162	+9.5%	-10.7%	148	181
FENCERS	40	0.0%	0.0%	40	40
INSULATION AND HOME IM- PROVEMENT INSTALLERS	107	+6.6%	+8.1%	101	99
STRUCTURAL STEEL CON- STRUCTION WORKERS	380	+0.8%	-23.8%	377	499

Source: Master Builders Australia analysis of Jobs & Skills Australia internet Vacancy index, August 2024

Apprenticeship Data

Over the year to March 2024, a total of 41,520 new apprentices started in the building and construction industry. This represents a 13.5 per cent reduction on the previous 12-month period.

Despite this reduction, building and construction remains by far the largest employer of apprentices of any industry. Latest figures show that 121,530 building and construction apprentices were in training at the end of March 2024 – representing 34.6 per cent of all Australian apprentices (351,695).

Building and construction is the #1 apprentice employer in Australia

41,520
New starts

121,530
In-training

22,420
Graduates

In the year to March 2024

Commencements, completions and the number of apprentices in training in building and construction all decreased between March 2023 and 2024.

The number of apprentices in training decreased by 2.3 per cent from 124,280 in March 2023 to 121,530 in March 2024.

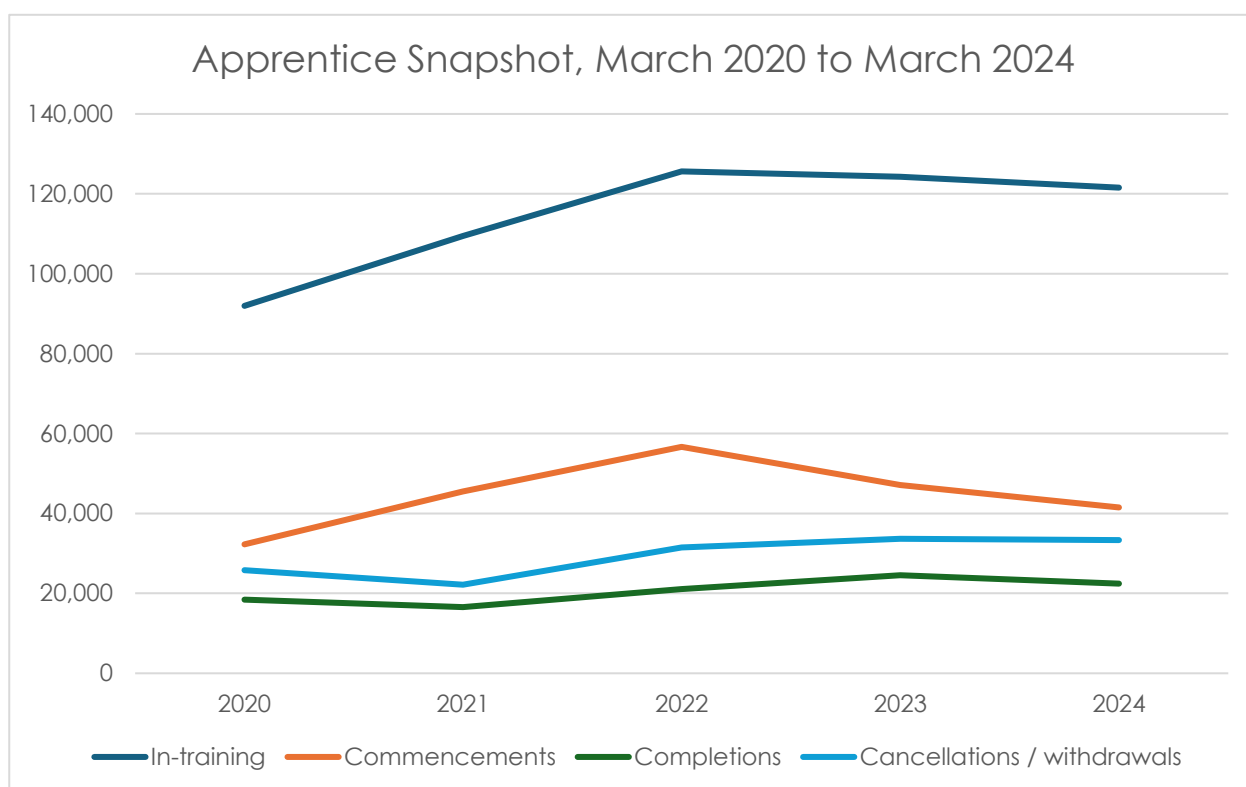
Commencements decreased by 13.5 per cent from 47,110 to 41,520. Completions decreased from 24,545 to 22,420 or 9 per cent.

Cancellations/withdrawals only decreased slightly from 33,665 to 33,340 (-1 per cent). It should be noted that withdrawals to commence another apprenticeship are counted as incompletes and new commencements in these numbers.

APPRENTICE SNAPSHOT, MARCH 2020 TO MARCH 2024

	2020	2021	2022	2023	2024	Diff	%
IN-TRAINING	91,965	109,430	125,620	124,280	121,530	-2,750	-2.3%
COMMENCEMENTS	32,275	45,540	56,675	47,110	41,520	-5,590	-13.5%
COMPLETIONS	18,400	16,565	21,065	24,545	22,420	-2,125	-9.5%
CANCELLATIONS / WITHDRAWALS	25,780	22,175	31,510	33,665	33,340	-325	-1.0%

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter



Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter



Apprentices in-training across all industries

The largest single cohort of apprentices in Australia are employed in building and construction (34.6 per cent).

NUMBER OF APPRENTICES IN TRAINING BY INDUSTRY AT 31 MARCH 2024

RANK	INDUSTRY	NUMBER OF APPRENTICES	SHARE OF TOTAL (%)
1	Construction	121,530	34.6%
2	Personal Care and Social Assistance	33,790	9.6%
3	Manufacturing	30,275	8.6%
4	Repair and Maintenance	26,270	7.5%
5	Administrative and Support Services	25,710	7.3%
	All other sectors	114,120	32.4%
	Total number of apprentices in training	351,695	100.0%

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter

Most apprentices are in training at TAFE (62 per cent) followed by private providers (31 per cent).

APPRENTICES IN TRAINING BY PROVIDER TYPE, MARCH 2020 TO MARCH 2024

	2020	2021	2022	2023	2024
TAFE INSTITUTES	60,700	69,865	76,800	75,765	76,330
UNIVERSITIES	7,060	7,640	7,815	7,570	7,360
SCHOOLS	125	130	130	155	175
COMMUNITY EDUCATION PROVIDERS	260	435	550	525	425
ENTERPRISE PROVIDERS	5	70	80	95	55
PRIVATE TRAINING PROVIDERS	23,805	31,295	40,240	40,160	37,185
TOTALS	91,965	109,430	125,620	124,280	121,530

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter

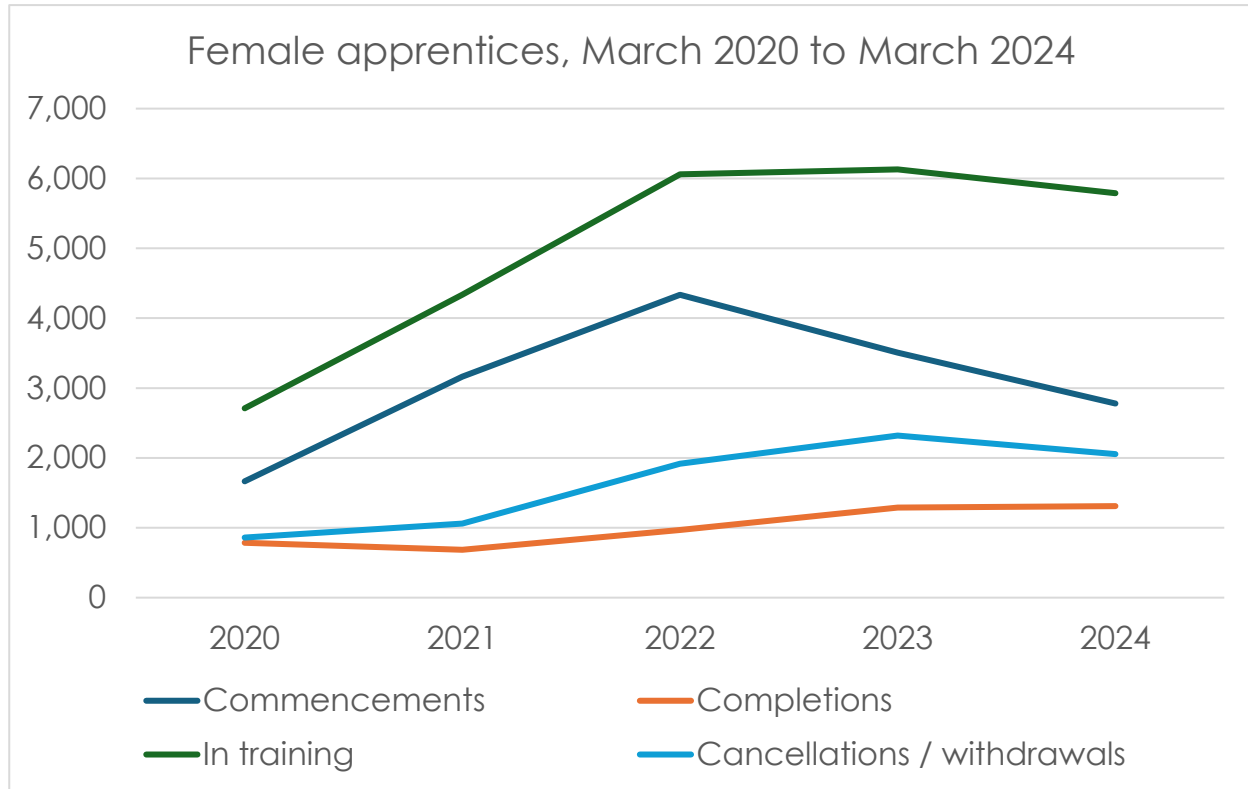
State and territory breakdown by sex shows that a large cohort of apprentices are males at TAFE in New South Wales and Victoria. Note, the numbers in the table below do not include apprentices whose sex is unknown.

APPRENTICES IN TRAINING BY STATE/TERRITORY, PROVIDER AND SEX, MARCH 2024				
	New South Wales		Victoria	
	Males	Females	Males	Females
TAFE institutes	29,860	935	17,070	730
Universities	-	-	5,425	160
Schools	120	10	45	5
Community education providers	280	60	65	10
Enterprise providers	-	-	-	-
Private training providers	5,505	655	9,745	575
	Queensland		South Australia	
	Males	Females	Males	Females
TAFE institutes	12,930	515	3,160	100
Universities	865	55	-	-
Schools	-	-	-	-
Community education providers	5	-	-	-
Enterprise providers	40	-	10	-
Private training providers	11,870	950	3,015	125
	Western Australia		Tasmania	
	Males	Females	Males	Females
TAFE institutes	7,115	315	2,095	130
Universities	-	-	-	-
Schools	-	-	-	-
Community education providers	-	-	-	-
Enterprise providers	-	-	5	-
Private training providers	2,990	195	650	90
	Northern Territory		Australian Capital Territory	
	Males	Females	Males	Females
TAFE institutes	70	-	1,230	65
Universities	815	40	-	-
Schools	-	-	-	-
Community education providers	-	-	-	-
Enterprise providers	-	-	-	-
Private training providers	115	15	630	50

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter

Diversity in apprenticeships

Women made up 4.9 per cent (5,970) of building and construction apprentices in training but 6.6 per cent (2,055) of cancellations/withdrawals. The number of women completing their building and construction apprenticeship decreased from 3,505 in March 2023 to 2,780 in March 2024.



Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter

The trades where female apprentices were more highly represented were in painters (16 per cent of all painter apprentices), wall and floor tilers (4.2 per cent) and electricians (3.8 per cent).



CONSTRUCTION TRADES APPRENTICES IN TRAINING BY SEX AND OCCUPATION GROUP AS AT 31 MARCH 2024

	Males	Females	Total	Female % share of total
BRICKLAYERS AND STONEMASONS	2,115	55	2,170	2.5%
CARPENTERS AND JOINERS	30,915	860	31,775	2.7%
FLOOR FINISHERS	475	10	485	2.1%
PAINTERS	2,250	430	2,680	16.0%
GLAZIERS	650	25	675	3.7%
PLASTERERS AND RENDERERS	1,760	55	1,815	3.0%
ROOF TILERS	475	5	480	1.0%
WALL AND FLOOR TILERS	1,260	55	1,315	4.2%
PLUMBERS	19,415	400	19,815	2.0%
ELECTRICIANS	32,230	1,265	33,495	3.8%
TOTAL	91,545	3,160	94,705	3.3%

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter

The breakdown of apprentices by gender and state/territory shows that the largest cohort of female apprentices are in New South Wales, Victoria and Queensland, although when looking at it as a percentage of total number of apprentices in that particular state/territory, those with the highest female apprentice representation are Tasmania (7.4 per cent) and the Australian Capital Territory (5.8 per cent).

APPRENTICES IN TRAINING BY SEX AND STATE/TERRITORY, MAY 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
MALES	115,720	35,765	32,345	25,710	6,185	10,105	2,750	1,000	1,860
FEMALES	5,795	1,665	1,475	1,525	230	510	220	55	115
TOTALS	121,510	37,430	33,825	27,230	6,415	10,615	2,965	1,055	1,975
FEMALE % SHARE OF TOTAL	4.8%	4.4%	4.4%	5.6%	3.6%	4.8%	7.4%	5.2%	5.8%

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024 quarter

Most apprentices in the industry are male, non-Indigenous and do not live with a disability. That said, 5 per cent of apprentices are Indigenous and 2.3 per cent are people who live with a disability.

COMPOSITION OF CONSTRUCTION INDUSTRY APPRENTICES IN TRAINING BY SELECTED CHARACTERISTICS AT 31 MARCH 2024

	With a disability	Without a disability	Not known
TOTALS	2,775	117,380	1,355
INDIGENOUS	215	5,765	80
NON-INDIGENOUS	2,505	109,170	785
NOT KNOWN	55	2,440	490

Source: Master Builders Australia analysis of NCVET Vocstats, March 2024

Top ten apprentice occupations

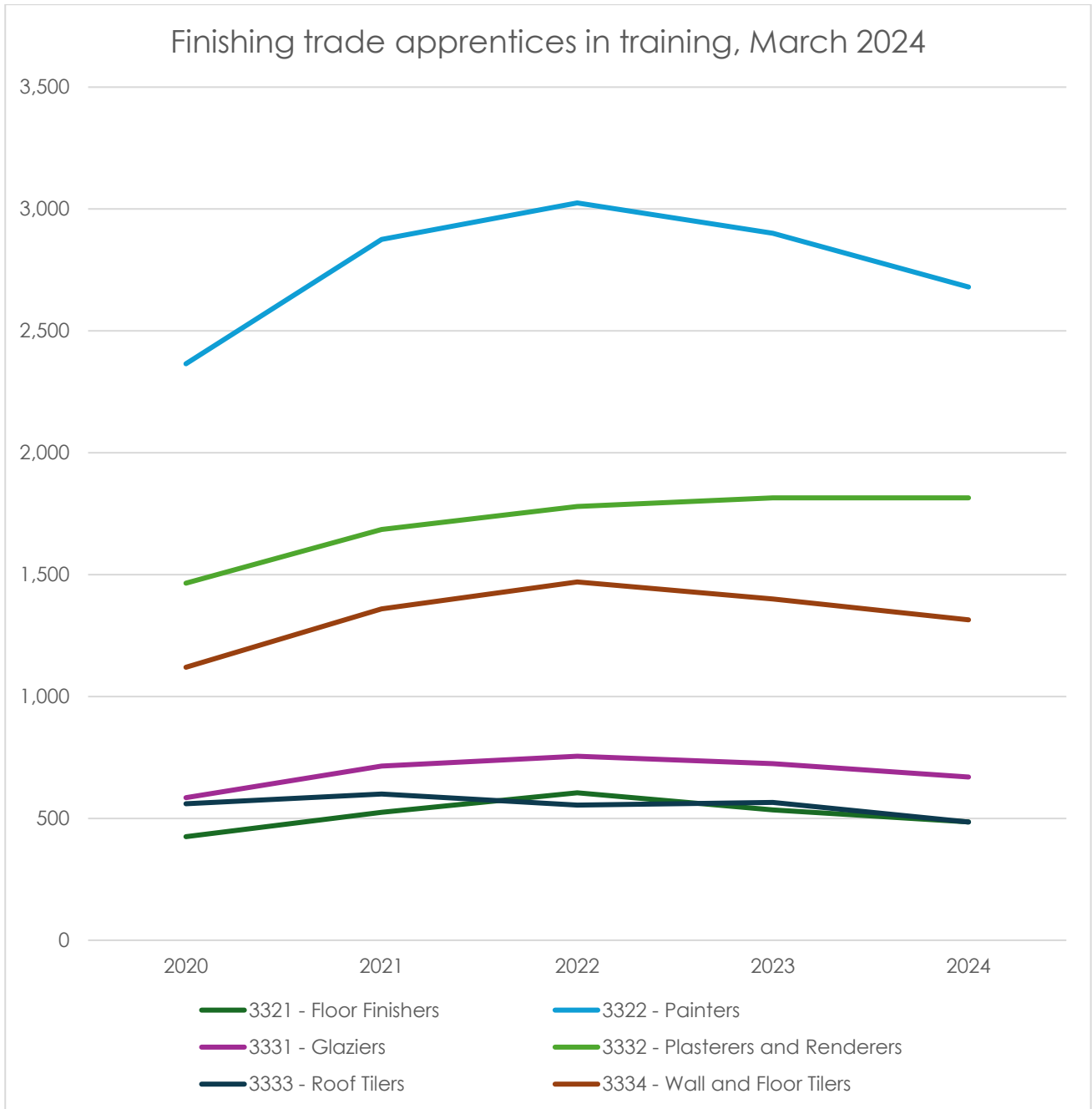
Of all building and construction apprentices in training in March 2024, most are either carpenters and joiners (33.55 per cent), electricians (35.37 per cent) or plumbers (20.92 per cent).

CONSTRUCTION TRADES APPRENTICES IN TRAINING BY SEX AND OCCUPATION GROUP AS AT 31ST DECEMBER 2023

	Total	% share of total
BRICKLAYERS AND STONEMASONS	2,170	2.29%
CARPENTERS AND JOINERS	31,775	33.55%
FLOOR FINISHERS	485	0.51%
PAINTERS	2,680	2.83%
GLAZIERS	675	0.71%
PLASTERERS AND RENDERERS	1,815	1.92%
ROOF TILERS	480	0.51%
WALL AND FLOOR TILERS	1,315	1.39%
PLUMBERS	19,815	20.92%
ELECTRICIANS	33,495	35.37%
TOTAL	94,705	100.00%

Source: Master Builders Australia analysis of NCVET Vocstats, March 2024

Except for plasterers and renderers, the number of apprentices in training in finishing trades is declining.



Source: Master Builders Australia analysis of NCVER Vocstats, March 2024



APPRENTICES IN TRAINING, BY STATE/TERRITORY AND OCCUPATION, MARCH 2024

	AU	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
BRICKLAYERS AND STONEMASONS	2,170	725	535	410	195	225	55	5	20
CARPENTERS AND JOINERS	31,770	10,650	9,395	6,915	1,485	1,610	995	225	495
FLOOR FINISHERS	485	145	150	120	30	20	20	0	0
PAINTERS	2,670	655	545	940	110	260	130	10	20
GLAZIERS	680	170	105	210	45	85	45	10	10
PLASTERERS AND RENDERERS	1,815	455	365	615	110	145	100	5	20
ROOF TILERS	480	145	295	30	0	5	5	0	0
WALL AND FLOOR TILERS	1,315	510	160	425	100	85	20	0	15
PLUMBERS	19,810	5,835	7,350	3,305	820	1,660	365	145	330
ELECTRICIANS	33,475	10,090	9,170	6,990	1,915	3,925	475	320	590

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024

Apprentices in-training by age group

72.8 per cent of apprentices in training in building and construction are 24 years of age or younger.

APPRENTICES IN TRAINING BY AGE, MARCH 2024

14 YEARS AND UNDER	35	0.0%
15 TO 19 YEARS	43,520	35.8%
20 TO 24 YEARS	44,945	37.0%
25 TO 29 YEARS	14,790	12.2%
30 TO 39 YEARS	12,830	10.6%
40 TO 49 YEARS	3,935	3.2%
50 TO 59 YEARS	1,175	1.0%
60 TO 64 YEARS	190	0.2%
65 YEARS AND OVER	75	0.1%

Source: Master Builders Australia analysis of NCVER Vocstats, March 2024

During the period of COVID-19 apprenticeship incentives, the number of mature aged apprentices in training increased. It has since fallen.

APPRENTICES IN TRAINING BY AGE GROUP, MARCH 2020 TO MARCH 2024

	2020	2021	2022	2023	2024
UNDER 24	24,470	33,045	38,760	34,245	32,320
25-39	6,215	9,700	13,855	10,235	7,610
40 AND OVER	1,585	2,785	4,050	2,620	1,580

Source: Master Builders Australia analysis of NCVET Vocstats, March 2024

Details of apprentices by state and territory are at [Appendix B](#).



APPENDIX A - State and Territory job vacancies

NEW SOUTH WALES – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	1,157	+1.3%	-18.1%	1,143	1,413
BRICKLAYERS AND STONE-MASONS	22	+10.2%	-30.9%	20	31
CARPENTERS AND JOINERS	268	+2.7%	-25.8%	261	361
FLOOR FINISHERS	4	+30.0%	-38.1%	3	7
PAINTING TRADES WORKERS	126	+12.2%	-25.7%	112	170
GLAZIERS	30	-6.3%	+4.7%	32	29
PLASTERERS	15	+2.3%	-29.7%	15	21
ROOF TILERS	23	-7.9%	-10.3%	25	26
WALL AND FLOOR TILERS	23	-5.4%	-16.7%	25	28
PLUMBERS	330	+4.5%	-11.8%	316	374
BUILDING AND PLUMBING LABOURERS	203	+3.7%	-37.3%	196	324
CONCRETERS	34	-11.3%	-12.1%	38	39
FENCERS	7	0.0%	-23.1%	7	9
INSULATION AND HOME IMPROVEMENT INSTALLERS	24	-1.4%	-15.5%	24	28
STRUCTURAL STEEL CONSTRUCTION WORKERS	69	+10.2%	-26.2%	62	93

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

VICTORIA – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	813	+0.4%	-30.3%	810	1,166
BRICKLAYERS AND STONEMASONS	20	+20.0%	-38.8%	17	33
CARPENTERS AND JOINERS	160	-3.2%	-38.1%	165	259
FLOOR FINISHERS	9	-6.9%	+92.9%	10	5
PAINTING TRADES WORKERS	110	+8.9%	-10.3%	101	123
GLAZIERS	18	+7.8%	-32.1%	17	27
PLASTERERS	11	+17.2%	-40.4%	10	19
ROOF TILERS	11	+6.2%	+3.0%	11	11
WALL AND FLOOR TILERS	13	+5.3%	-25.9%	13	18
PLUMBERS	419	+3.0%	-6.0%	407	446
BUILDING AND PLUMBING LABOURERS	113	-4.2%	-38.3%	118	183
CONCRETERS	21	+26.5%	0.0%	16	21
FENCERS	9	-6.7%	+7.7%	10	9
INSULATION AND HOME IMPROVEMENT INSTALLERS	17	+27.5%	-16.4%	13	20
STRUCTURAL STEEL CONSTRUCTION WORKERS	31	-7.1%	-29.2%	33	43

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

QUEENSLAND – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MAN- AGERS	921	+1.8%	-2.5%	904	944
BRICKLAYERS AND STONEMASONS	19	-9.7%	-29.1%	21	26
CARPENTERS AND JOIN- ERS	285	+5.4%	-12.6%	270	326
FLOOR FINISHERS	7	0.0%	-13.0%	7	8
PAINTING TRADES WORKERS	172	+12.2%	-4.1%	153	179
GLAZIERS	35	+13.0%	+4.0%	31	33
PLASTERERS	24	+26.3%	-14.3%	19	28
ROOF TILERS	37	+5.7%	+40.0%	35	27
WALL AND FLOOR TILERS	29	+7.3%	-27.9%	27	41
PLUMBERS	322	+10.8%	+15.3%	291	280
BUILDING AND PLUMB- ING LABOURERS	331	+6.5%	-10.9%	311	372
CONCRETERS	49	+14.1%	-17.0%	43	59
FENCERS	8	-7.7%	-20.0%	9	10
INSULATION AND HOME IMPROVEMENT INSTAL- LERS	29	+2.4%	+22.5%	28	24
STRUCTURAL STEEL CON- STRUCTION WORKERS	96	+0.7%	-10.0%	95	107

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

SOUTH AUSTRALIA – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	251	+5.5%	-16.2%	238	300
BRICKLAYERS AND STONEMASONS	6	-10.5%	-64.6%	6	16
CARPENTERS AND JOINERS	68	-1.0%	-18.5%	68	83
FLOOR FINISHERS	2	0.0%	+25.0%	2	1
PAINTING TRADES WORKERS	33	+1.0%	+7.5%	33	31
GLAZIERS	7	+10.0%	+46.7%	7	5
PLASTERERS	4	0.0%	-42.9%	4	7
ROOF TILERS	7	-4.3%	-21.4%	8	9
WALL AND FLOOR TILERS	9	-18.7%	0.0%	11	9
PLUMBERS	95	-0.3%	-8.4%	95	104
BUILDING AND PLUMBING LABOURERS	56	-11.1%	-38.2%	63	91
CONCRETERS	15	+9.8%	-4.3%	14	16
FENCERS	5	-5.9%	+33.3%	6	4
INSULATION AND HOME IMPROVEMENT INSTALLERS	13	+11.4%	+34.5%	12	10
STRUCTURAL STEEL CONSTRUCTION WORKERS	21	+6.8%	-22.2%	20	27

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

WESTERN AUSTRALIA – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	451	+4.3%	-13.4%	432	521
BRICKLAYERS AND STONEMASONS	14	-8.9%	-22.6%	15	18
CARPENTERS AND JOINERS	142	+1.4%	-23.4%	140	185
FLOOR FINISHERS	7	-20.0%	-33.3%	8	10
PAINTING TRADES WORKERS	123	+2.5%	-9.8%	120	137
GLAZIERS	17	+2.0%	-25.4%	16	22
PLASTERERS	12	+24.1%	+16.1%	10	10
ROOF TILERS	6	+6.3%	+6.3%	5	5
WALL AND FLOOR TILERS	15	+7.1%	-13.5%	14	17
PLUMBERS	221	0.0%	-5.1%	221	233
BUILDING AND PLUMBING LABOURERS	165	-4.4%	-24.5%	172	218
CONCRETTERS	38	+19.8%	-4.2%	32	40
FENCERS	6	+11.8%	+137.5%	6	3
INSULATION AND HOME IMPROVEMENT INSTALLERS	20	0.0%	+52.5%	20	13
STRUCTURAL STEEL CONSTRUCTION WORKERS	150	-2.4%	-30.8%	154	217

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

TASMANIA – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	40	+11.0%	0.0%	36	40
BRICKLAYERS AND STONEMASONS	1	No data	-25.0%	0	1
CARPENTERS AND JOINERS	16	+9.1%	-44.2%	15	29
FLOOR FINISHERS	1	-33.3%	No data	1	0
PAINTING TRADES WORKERS	8	-3.8%	+13.6%	9	7
GLAZIERS	2	0.0%	-44.4%	2	3
PLASTERERS	2	0.0%	+150.0%	2	1
ROOF TILERS	1	+33.3%	No data	1	0
WALL AND FLOOR TILERS	0	0.0%	-75.0%	0	1
PLUMBERS	15	-14.8%	-22.0%	18	20
BUILDING AND PLUMBING LABOURERS	14	+34.4%	-6.5%	11	15
CONCRETERS	2	0.0%	+100.0%	2	1
FENCERS	0	0.0%	0.0%	0	0
INSULATION AND HOME IMPROVEMENT INSTALLERS	1	0.0%	-77.8%	1	3
STRUCTURAL STEEL CONSTRUCTION WORKERS	2	-22.2%	-36.4%	3	4

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

NORTHERN TERRITORY – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	56	-7.1%	+6.3%	61	53
BRICKLAYERS AND STONEMASONS	1	0.0%	-40.0%	1	2
CARPENTERS AND JOINERS	18	+3.8%	-11.5%	17	20
FLOOR FINISHERS	0	No data	-100.0%	0	1
PAINTING TRADES WORKERS	15	+18.9%	+25.7%	12	12
GLAZIERS	2	+50.0%	+50.0%	1	1
PLASTERERS	0	-100.0%	-100.0%	2	1
ROOF TILERS	0	0.0%	-50.0%	0	1
WALL AND FLOOR TILERS	0	0.0%	-83.3%	0	2
PLUMBERS	22	+11.9%	0.0%	20	22
BUILDING AND PLUMBING LABOURERS	12	+29.6%	-7.9%	9	13
CONCRETTERS	2	+20.0%	-33.3%	2	3
FENCERS	1	No data	0.0%	0	1
INSULATION AND HOME IMPROVEMENT INSTALLERS	2	+150.0%	+400.0%	1	0
STRUCTURAL STEEL CONSTRUCTION WORKERS	9	+22.7%	+35.0%	7	7

Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

AUSTRALIAN CAPITAL TERRITORY – NUMBER OF BUILDING AND CONSTRUCTION-RELATED JOB ADS AUGUST 2024

	Job ads in September 2024	Change on August 2024 (%)	Change on September 2023 (%)	Job ads in August 2024	Job ads in September 2023
CONSTRUCTION MANAGERS	169	-6.1%	-33.2%	180	253
BRICKLAYERS AND STONEMASONS	0	0.0%	-87.5%	0	3
CARPENTERS AND JOINERS	21	-14.7%	-40.7%	25	36
FLOOR FINISHERS	0	No data	-100.0%	0	1
PAINTING TRADES WORKERS	5	-16.7%	-21.1%	6	6
GLAZIERS	0	0.0%	No data	0	0
PLASTERERS	1	-50.0%	-71.4%	1	2
ROOF TILERS	4	+22.2%	+266.7%	3	1
WALL AND FLOOR TILERS	3	-23.1%	+66.7%	4	2
PLUMBERS	26	+4.1%	+5.5%	25	24
BUILDING AND PLUMBING LABOURERS	8	0.0%	-41.0%	8	13
CONCRETTERS	1	0.0%	-63.6%	1	4
FENCERS	3	+12.5%	-35.7%	3	5
INSULATION AND HOME IMPROVEMENT INSTALLERS	2	+20.0%	+100.0%	2	1
STRUCTURAL STEEL CONSTRUCTION WORKERS	2	-12.5%	+40.0%	3	2

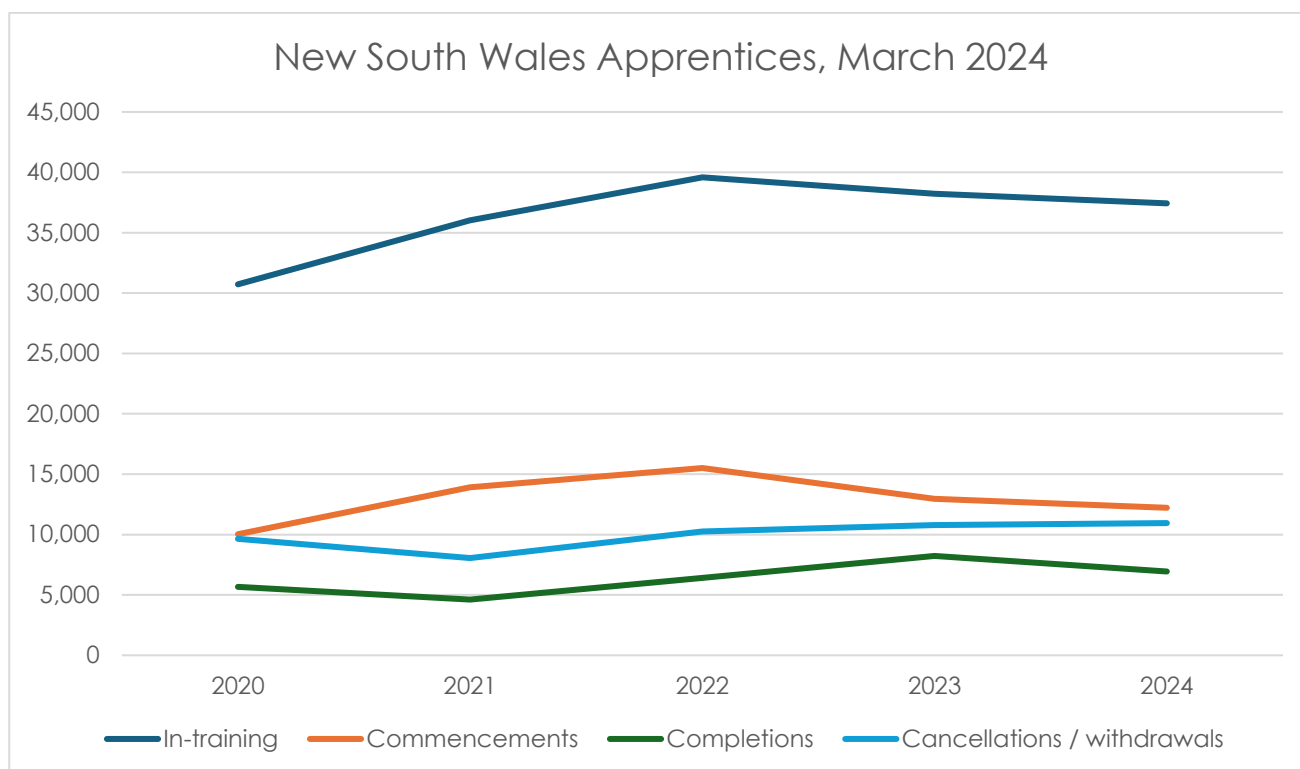
Source: Master Builders Australia analysis of Jobs & Skills Australia Internet Vacancy Index, August 2024

APPENDIX B – State and Territory apprentice breakdowns

New South Wales

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	30,725	36,025	39,585	38,235	37,435	-800	-2.1%
COMMENCEMENTS	10,030	13,925	15,510	12,950	12,230	-720	-5.9%
COMPLETIONS	5,660	4,615	6,405	8,230	6,940	-1,290	-18.6%
CANCELLATIONS / WITHDRAWALS	9,645	8,055	10,265	10,780	10,950	170	1.6%



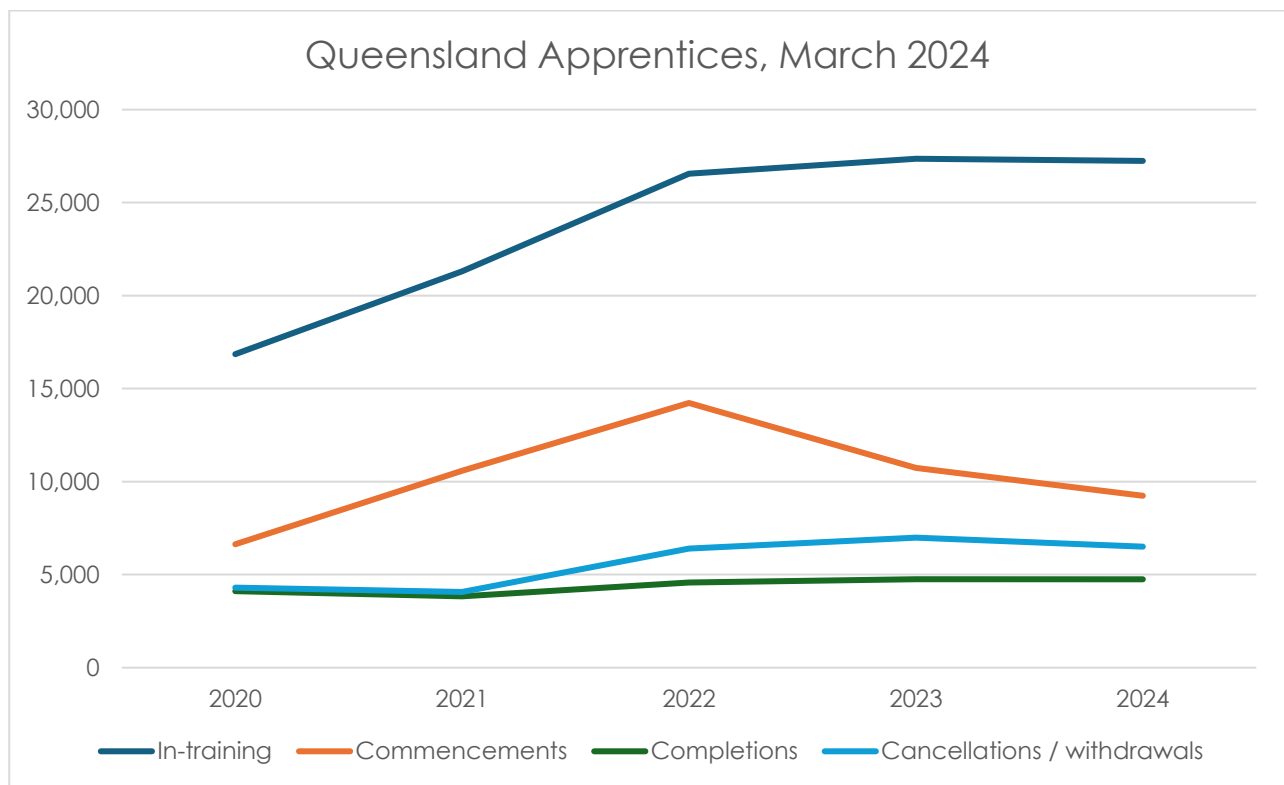
Source: Master Builders Australia analysis of NCVET Vocstats, March 2024



Queensland

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	16,855	21,300	26,555	27,360	27,240	-120	-0.4%
COMMENCEMENTS	6,635	10,580	14,230	10,745	9,235	-1,510	-16.4%
COMPLETIONS	4,115	3,835	4,575	4,755	4,745	-10	-0.2%
CANCELLATIONS / WITH-DRAWALS	4,310	4,070	6,410	6,990	6,510	-480	-7.4%



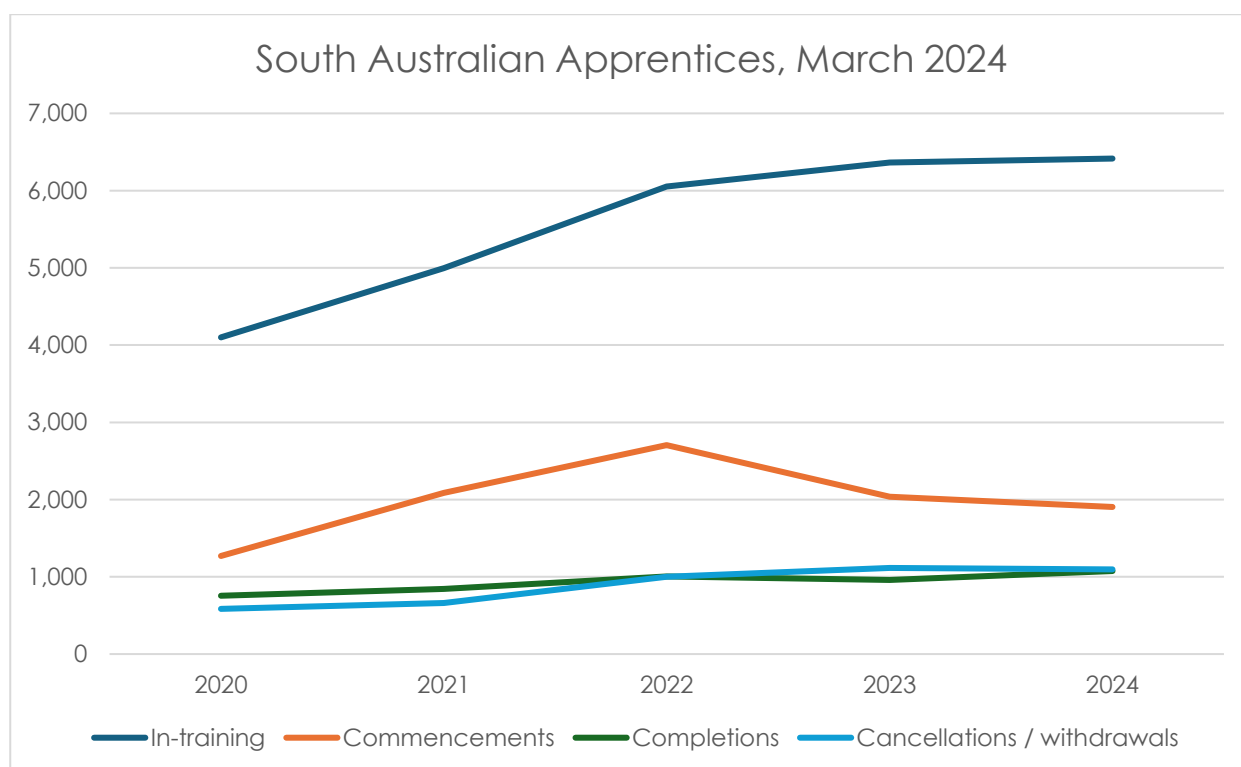
Source: Master Builders Australia analysis of NCVET Vocstats, March 2024



South Australia

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	4,100	4,995	6,055	6,365	6,415	50	0.8%
COMMENCEMENTS	1,270	2,085	2,705	2,035	1,905	-130	-6.8%
COMPLETIONS	755	845	1,005	960	1,075	115	10.7%
CANCELLATIONS / WITH-DRAWALS	585	660	1,000	1,115	1,095	-20	-1.8%



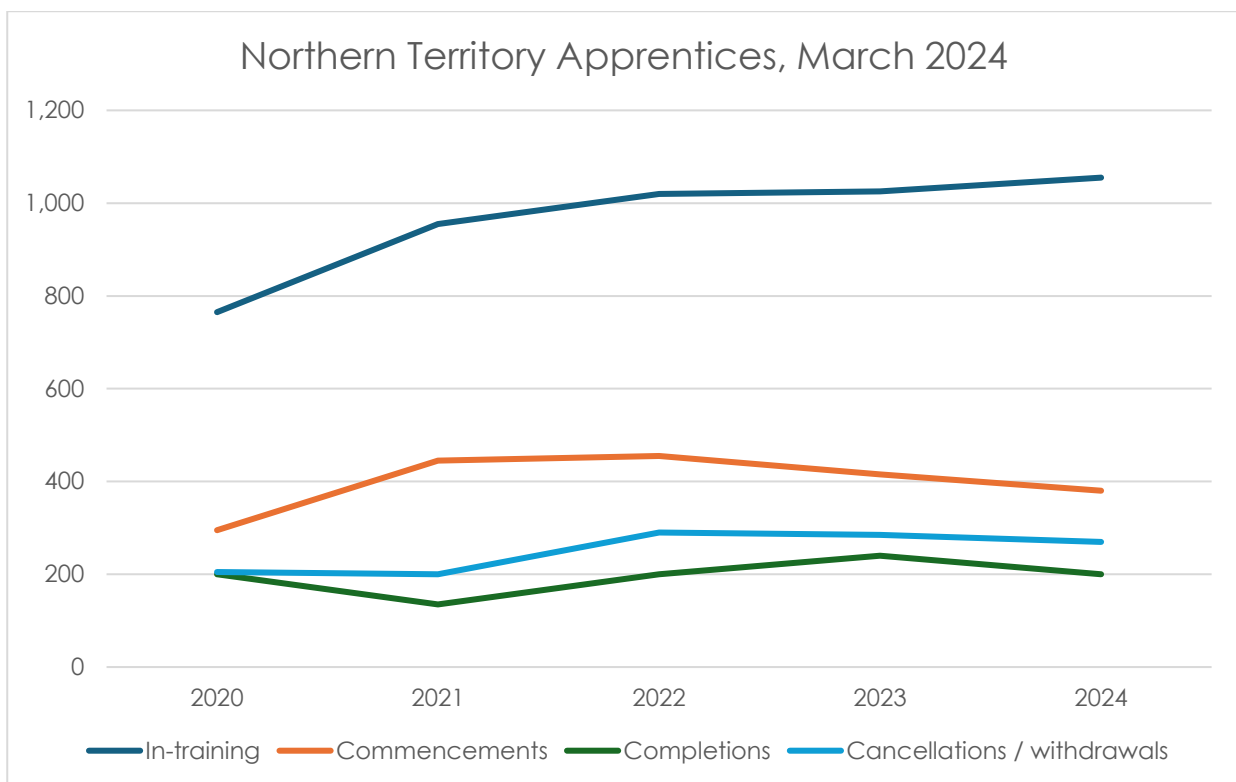
Source: Master Builders Australia analysis of NCVER Vocstats, March 2024



Northern Territory

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	765	955	1,020	1,025	1,055	30	2.8%
COMMENCEMENTS	295	445	455	415	380	-35	-9.2%
COMPLETIONS	200	135	200	240	200	-40	-20.0%
CANCELLATIONS / WITHDRAWALS	205	200	290	285	270	-15	-5.6%



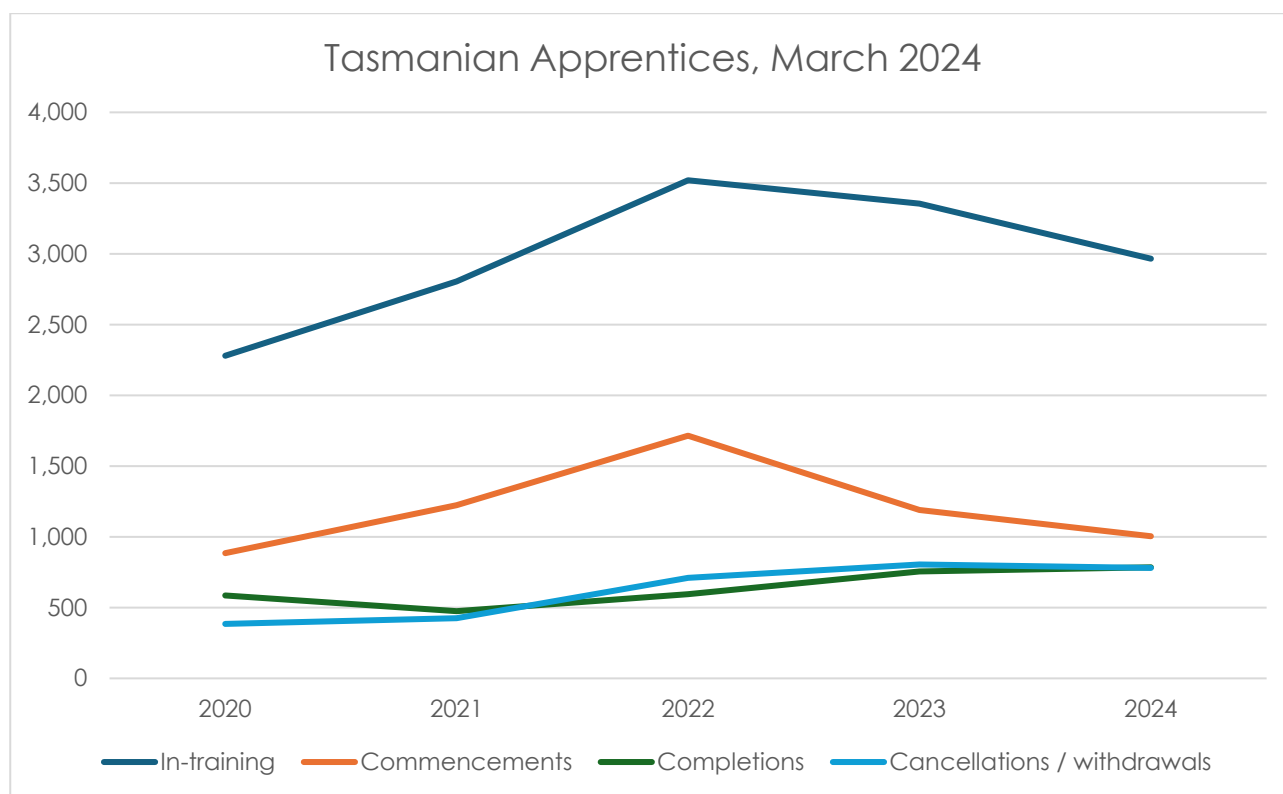
Source: Master Builders Australia analysis of NCVER Vocstats, March 2024



Tasmania

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	2,280	2,805	3,520	3,355	2,965	-390	-13.2%
COMMENCEMENTS	885	1,225	1,715	1,190	1,005	-185	-18.4%
COMPLETIONS	585	475	595	755	785	30	3.8%
CANCELLATIONS / WITH-DRAWALS	385	425	710	805	780	-25	-3.2%



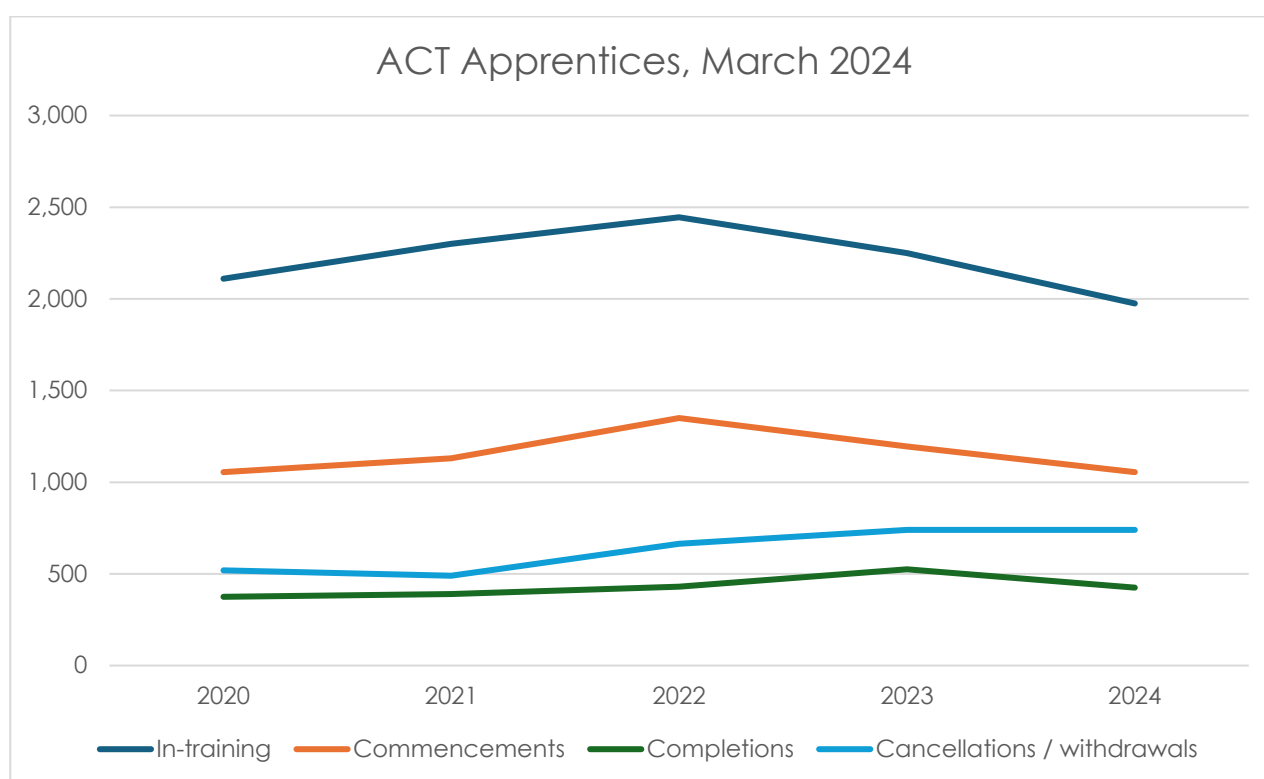
Source: Master Builders Australia analysis of NCVER Vocstats, March 2024



Australian Capital Territory

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	2,110	2,300	2,445	2,250	1,975	-275	-13.9%
COMMENCEMENTS	1,055	1,130	1,350	1,195	1,055	-140	-13.3%
COMPLETIONS	375	390	430	525	425	-100	-23.5%
CANCELLATIONS / WITHDRAWALS	520	490	665	740	740	0	0.0%



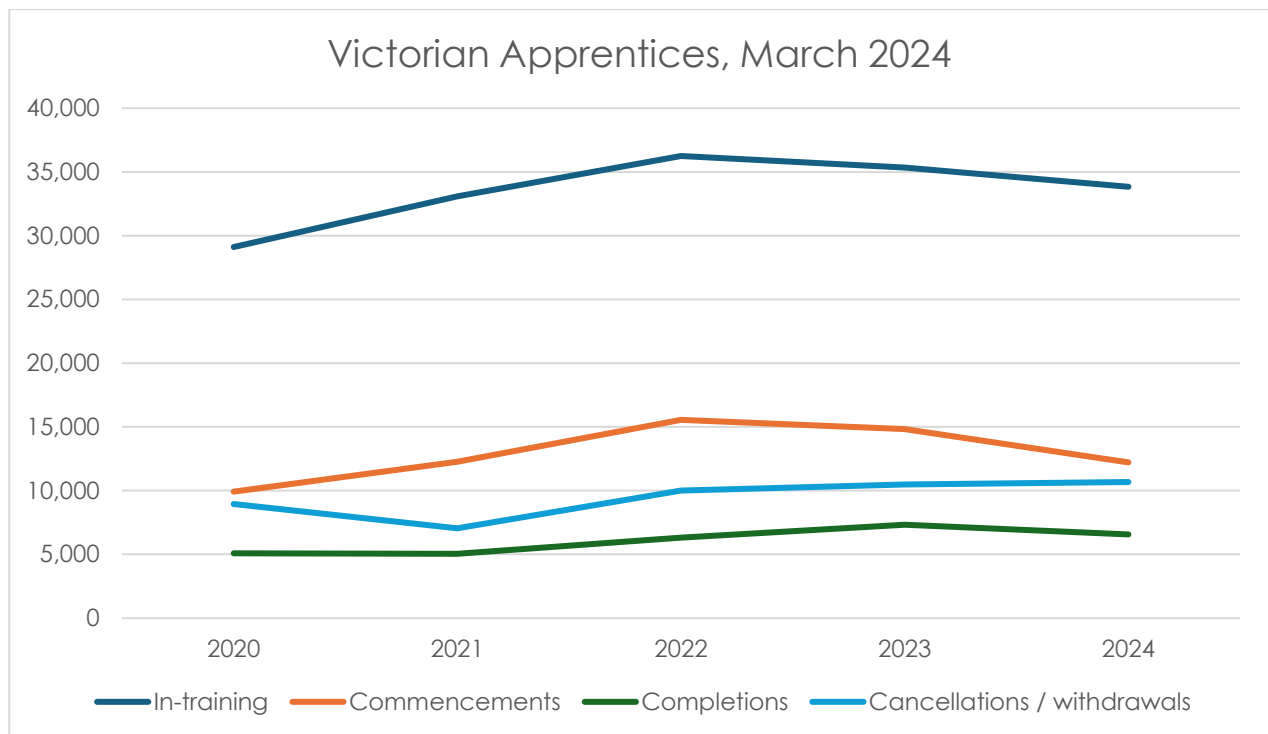
Source: Master Builders Australia analysis of NCVET Vocstats, March 2024



Victoria

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	29,110	33,090	36,250	35,350	33,825	-1,525	-4.5%
COMMENCEMENTS	9,925	12,270	15,555	14,820	12,225	-2,595	-21.2%
COMPLETIONS	5,085	5,050	6,330	7,330	6,570	-760	-11.6%
CANCELLATIONS / WITH-DRAWALS	8,950	7,050	10,020	10,485	10,680	195	1.8%



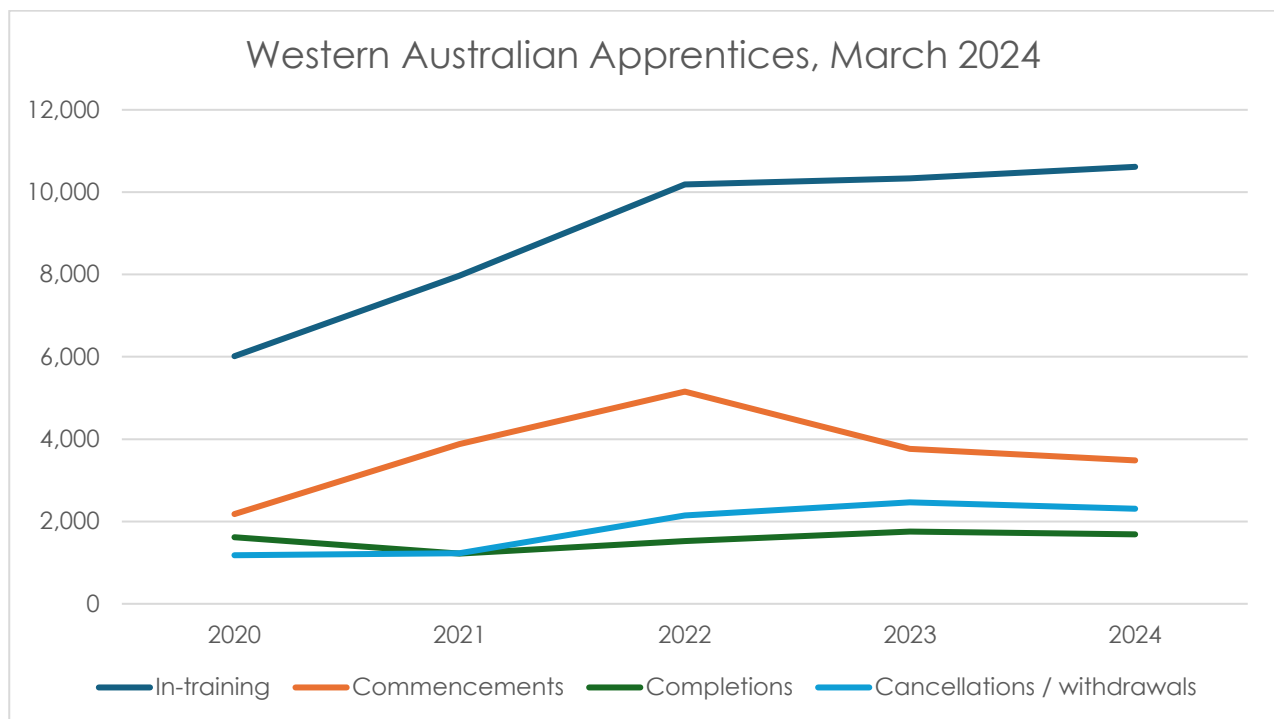
Source: Master Builders Australia analysis of NCVER Vocstats, March 2024



Western Australia

Apprentices in building and construction, March 2024

	2020	2021	2022	2023	2024	DIFF.	%
IN-TRAINING	6,015	7,970	10,190	10,335	10,615	280	2.6%
COMMENCEMENTS	2,180	3,880	5,155	3,760	3,485	-275	-7.9%
COMPLETIONS	1,620	1,220	1,525	1,755	1,685	-70	-4.2%
CANCELLATIONS / WITHDRAWALS	1,180	1,230	2,150	2,465	2,310	-155	-6.7%



Source: Master Builders Australia analysis of NCVET Vocstats, March 2024

