



METCASH FY2026 RESULTS

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Abrasive belts made to order

Made by Klingspor



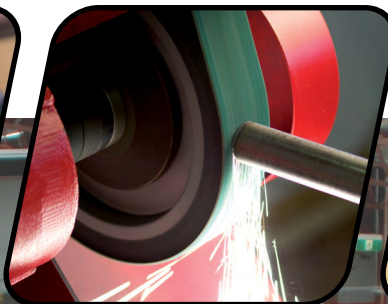
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EDITOR'S NOTE



As discussions were being made on the new-look HI News online magazine, my mind turned towards the type of investments retailers are making in their businesses.

I've spoken to a number of hardware retailers this year who are investing in space, new categories and people. And there are more interviews yet to be published that will tell similar stories, from stores all around Australia.

At HI News magazine, we've also made some significant changes to the way the content we produce looks to our industry audience.

In some ways, we have gone back to what a traditional print magazine looks like but in a digital format. Now you have two ways of looking at our work, one through a "flipper" like a typical magazine, usually best seen on a desktop or iPad. The other way that it can be viewed is as a scroll, ideal for smart phones.

We will always remind you of these options.

Our HardwareNews Flash e-newsletters will look the same, with the familiar bold colours and major summaries of the top

stories for each month.

What holds the “look” or the design together is always our content. We are known for our in-depth analysis on retail business across the hardware-home improvement-building-and-construction industries. This often requires a lot of deep thinking about statistics and maps of Australia.

Now we have a way to illustrate these thoughts in technicolour. You can see some of our efforts on [page 38](#).

(And don’t forget, you can always zoom in to the maps or the statistical data to see more clearly.)

In this issue, I am also proud to point out our collaboration with JCB Tools and CW Brands. This multi-page feature just gives you a taste of what is to come from the brand and its exclusive distribution partner in Australia and New Zealand.

We look forward to bringing you more about the industry.

[Image is from the rooftop shared space for the Housing Industry Association’s apartment complex of the year, the Aria Property Group’s Trellis development in Queensland. [Link](#)]

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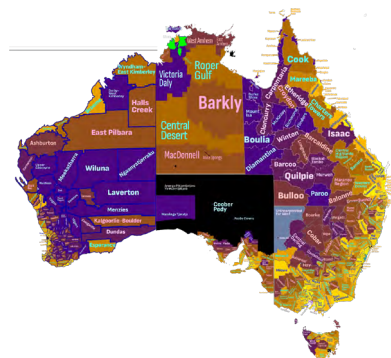
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COVER IMAGE



This map excludes greater capital city areas as defined by the ABS. It shows the number of house approvals on a percentile basis throughout the rest of Australia.

OPINION

You would think that talking or writing about revenue forecasting for the hardware retail industry would be a rather stark intellectual process. Yet on at least one occasion HardwareNews received a somewhat harsh email from press relations at a hardware retailer when we discussed forecasting.

We had referred to some CEOs “trotting out” the assertion that when the house construction market slowed, renovations would pick up. Maybe it was the horsy metaphor, or whatever, but the response we received suggested we were attacking a specific CEO. We really were not; we were commenting on the behaviour of a wide range of CEOs, which did include, incidentally, that individual.

CEOs make mistakes, too, you know. And we think it’s kinda our job to point that out when it seems to be happening.

The reason we used the expression “trotting out” was because, in our opinion, while that forecasting trick might have applied to the market (somewhat) in the 2010s, it was less relevant to the market in the 2020s, post COVID. Since 2022, the downturn has become less a matter of families deploying their hard-earned capital, and more a matter of their not really having enough capital. At least not enough to make a significant investment in a new house or a new renovation.

Why did this make the retailer cross? We don’t know, but possibly it was because that

particular defence suggested the retailer was somehow insulated from downturns in the market. Recent results would indicate that was, in fact, not actually the case.

Looking into that particular forecasting mystery was one of the side-causes of our decision to do the LGA-level examination of building approvals that features in this issue. As our summation on [page 106](#) outlines, after looking at all that data, the best conclusion we can offer about this controversy is, well, we don’t know. There doesn’t seem to be that kind of fundamental pattern. Some LGAs might respond to fewer house approvals with more spending on renovations — but a lot also might not.

An alternate response by some LGAs is to instead increase investment in multi-dwelling housing. The problem with this for the hardware retail industry is, of course, that materials for apartment complexes do not come through hardware stores, usually. This is, we think, why hardware retail has not recovered as much in FY2025/26 as approvals indicate it should have — increased expenditure on multi-unit dwellings is, so to speak, the slow leak in hardware retail’s tyres.

If this is true, then the downturn in hardware retail is not just cyclical, it’s structural as well. We might see a recovery in the market in early FY2028, but the real concern is what happens in the next downturn.

FIND TRUE INDEPENDENCE WITH THE POWER OF HBT



At HBT, we bring together over 1200 independently owned stores across Australia to create a powerful buying force.

For independent businesses, this means access to group **purchasing power, exclusive supplier deals, and tailored support** that puts them on equal footing with larger competitors. Through HBT, Members gain the benefits of a large network while **maintaining the flexibility and autonomy of an independent.**

➤ **Rebates from Every HBT Supplier:** Every HBT supplier contributes a rebate to purchasing members, ensuring you earn financial rewards on every order. Payments are made to members at the end of each quarter.

➤ **Enhanced Supplier Support:** Gain access to accredited Supplier Partners who provide field support specifically tailored to your businesses, ensuring your unique needs are met.

➤ **Access to Exclusive Deals:** Tap into a range of deals that are exclusive to HBT members, giving you a competitive edge in the market.

➤ **Business Support:** Benefit from HBT's expert business platform, MyHBT Portal, making it easier to manage supplier relationships, shop promotions and access a range of features to assist you in running your business.



News Review

POWER TOOLS



The Milwaukee M18 FUEL™ SURGE™ 1/4" Hex Hydraulic Driver has been redesigned to significantly increase productivity while maintaining industry-leading torque output. Optimised for use in occupied spaces and to reduce end user fatigue, the tool utilises a redesigned FLUID-DRIVE Hydraulic Powertrain to deliver quieter operation with smoother driving and 3x less vibration compared to standard impact drivers.

It leverages a POWERSTATE™ Brushless Motor to deliver up to 3x faster driving speeds than the previous generation and 113Nm of torque for added capability. REDLINK PLUS™ Intelligence features advanced electronics that provide increased thermal capability for more back-to-back applications and protects the tool from damage caused by overheating. Reducing size to improve access, the new tool is only 110 mm. [\[Link\]](#)

OUTDOOR



After pivoting during COVID and teaching themselves flower farming through YouTube, Lyndoch Flower Farm owners Katie Arena and Rob Ryan have expanded to a 90-acre property in South Australia.

Before COVID, they owned a vintage wedding hire business but made the bold decision to sell their furniture hire collection and invest in growing flowers instead.

Today, the Barossa Valley business is known for its spectacular seasonal blooms, workshops and thriving online community of more than 100k followers. [\[Link\]](#)

Escaped garden weeds, including English ivy, Amazon frogbit or pretty gazania, can spread quickly, becoming invasive, according to Carol Booth, policy director at the Invasive Species Council.

Despite this, some of them are still being sold in nurseries across the country, including Bunnings. [\[Link\]](#)

PAINT



In the US, Do it Best Group and Sherwin-Williams announce an expanded partnership.

Paint maker Sherwin-Williams will manufacture a broad range of paint products for the combined Do it Best and True Value retail network.

The partnership is intended to strengthen paint offerings, improve supply chain reliability, and support future product innovation for independent retailers.

The agreement comes less than two years after Do it Best acquired the assets of True Value out of bankruptcy. [\[Link\]](#)

Dulux Automotive is now officially part of the Nippon Paint Group Automotive Refinish unit. Existing Dulux Automotive sales reps will continue to support customers as they move to Nippon Paint. Manufacturing and distribution in Australia will remain within the DuluxGroup supply chain. [\[Link\]](#)

News Review

BIG BOX RETAIL



Across the globe, hardware retailers are working out new angles to help them cope with markets that are drifting downwards, as financial uncertainty continues to spread.

UK-based hardware retailer B&Q has refurbished its Cheltenham store with a focus on making it easier for customers to create sustainable homes. [\[Link\]](#)

US big-box hardware retailer Lowe's Companies has started a scheme to plug into the creativity of online "creators" with new product ideas. [\[Link\]](#)

Ace Hardware has launched an AI assistant for in-store use. "Hey ARMMA" (Ace Retailer Mobile Assistant) is used on hand-held devices to answer questions about products and questions. [\[Link\]](#)

US big-box hardware retailer The Home Depot is adding partnerships with other brands to its Pro Extra rewards program. These include 7-Eleven, Jimmy John's and Rosie's AI Answering Service. The partnerships will help support members through their workday. [\[Link\]](#)

BUILDING MATERIALS



Etex said it will invest \$44m in Siniat operations around Australia and Adbri has launched Stylecrete™.

The Etex investment program across its Siniat manufacturing network includes targeted upgrades at sites in Altona (VIC), Hazelmere (WA), Bundaberg (QLD) and Matraville (NSW).

With the Australian plasterboard market projected to grow by more than 20% by 2032, driven by housing shortages and continued non-residential construction demand, these initiatives will increase plasterboard production capacity, support market growth nationwide. [\[Link\]](#)

Adbri's Stylecrete™ brings its decorative concrete ranges together under one brand, available through Premix Concrete SA, Hy-Tec Concrete, Adbri Concrete and Swan Concrete. From exposed aggregate and polished finishes to coloured concrete and bespoke mix designs, the Stylecrete™ range is designed for driveways, outdoor areas, commercial spaces and architectural façades. [\[Link\]](#)

MARKETING



US-based National Hardware Show (NHS) is debuting the DIY CON event in Dallas, Texas later this year; Metcash relaunches "Big Family Big Prizes" campaign and community grants from Bunnings.

DIY CON is set to redefine modern DIY experiences and projects. Taking place from November 6-8, 2026, it invites DIYers to try out premium tools, learn from creators, meet and greet celebrities, TV personalities and DIY stars. [\[Link\]](#)

Metcash's "Big Family Big Prizes" campaign is running for a second year. It unites 11 Metcash supported brands, designed to help shoppers better recognise and support local independent retailers. This year's campaign introduced a gamified experience, giving shoppers the chance to "spin to win" one of 500 prizes daily. [\[Link\]](#)

Bunnings' Community Grants Program commits \$1 million across five years to support not-for profit organisations delivering meaningful local impact across Australia and New Zealand. [\[Link\]](#)



An Australian contingent travelled to Klingspor's headquarters in Haiger, Germany

HBT Tours Klingspor's Home in Haiger

Attendees impressed by Klingspor's high tech fabrication. Also, Klingspor supports the Variety Bash outback tour.

The Australian business of German-headquartered Klingspor recently hosted a group from HBT Buying Group, who visited the company's main plant in Haiger, Germany as well as two manufacturing plants in neighbouring Poland.

Klingspor provided the HBT hardware retailers with a tour of the company's manufacturing plant in the German town of Haiger. Haiger is located in the eastern half

of Germany, north of Frankfurt and east of Bonn. Its closest border is with Belgium.

Describing this visit to Klingspor's production headquarters, Mick Lawlor from the Fastener Factory in Melbourne, told HardwareNews:

We went to a few different factories. There were a lot of robotics and they were very advanced. It was almost like an Amazon warehouse.

It was really good to see, with conveyor belts and self-picking and a very high number of bays.

What Mick saw is based on the work done by SSI SCHAEFER Group to future-proof the processes of the Haiger warehouse. According to its website:

The fully automated solution at Klingspor is based on 3D-MATRIX Solution® where the storage cube is treated as an extendable system, which is open from every side. This design helps avoid the bottlenecks and restrictions that classic system solutions can endure.

All movements made by transport devices within the warehouse are consistently separated on x, y, and z-axes and take place simultaneously. This guarantees permanent access to all items, while storage, buffering, and sequencing are possible in a single system.

(See box for details.) Mick went on to say:

We saw the technology they used to make their flap discs. They were really punching them out with their technology and their robots. It looked like they were developing a lot more because there were not enough robots to do every bay.

The Fastener Factory has been working with Klingspor since it became a member of HBT in 2012. Mick said:

They're a great distributor and have a premium product. They promote their product really well and they're one of HBT's preferred suppliers.

Mick was invited to be part of the group as a HBT member. He shared with HardwareNews some history about his store. He said:

My father had a small hardware store in the nineties. Then in 2010 I took over and within a year or two we started the Fastener Factory, that specialises more in screws and fasteners, and targets the trade. And then it kind of snowballed with a website. We do a lot online.

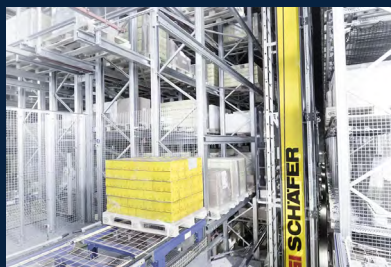
Eighteen months ago, he moved to much bigger premises in a factory outlet layout located in the suburb of Clayton, approximately 18 km south-east of Melbourne's CBD. It has large frontage with exposure to the busy Princess Highway. Mick said:

We've got a 500sqm store and a factory that's a couple of thousand square metres for our online and warehousing.

Online sales take up a large percentage

ABOUT SSI SCHAEFER

For Klingspor, the solution provided by SSI SCHAEFER is a triple-aisle, double-deep pallet rack system, a multi-level shuttle system for bins, and an intermediate picking and packing zone that ensures optimum use of the available space in the building. Storage-retrieval machines, SSI Navette shuttles and lifts,



extensive pallet and bin conveying systems, a control technology for the system, material flow systems, and SAP EWM (Extended Warehouse Management) logistics software complete the solution. The entire system is spread over three levels on approx. 2,400sqm, which are all interconnected.

of its business. Mick explains that once he pivoted to specialising in fasteners and going into e-commerce, then sales growth followed. But he is also quick to point out that the store's brick and mortar offers a wide variety of products. He said:

We've got a 500sqm showroom so it's quite big between pallets of stock and racking with all the different things from tools and hardware, and obviously all our fasteners. We sell a lot of sealants and adhesives, power tool accessories, and work safety gear.

HBT and Klingspor

Klingspor's preferred supplier status at HBT is emblematic of its long history of success with the group. It comes as no surprise that Paul Hoyer, Klingspor's managing director – Asia Pacific, also invited Jody Vella, HBT's general manager – merchandise & member and services and national category manager at HBT, Kevin Marshall to be part of the trip. Jody explains how it came about in the following way:

So Klingspor and Soudal from time to time take their customers over to Germany and Belgium respectively to visit their factories and understand the manufacturing process and foster the relationship ... And we were fortunate enough to also be invited along to participate.

As a business we thought it would be a good opportunity as it was all HBT members going along. It made sense to work it out so that the Klingspor and Soudal trip could happen concurrently, which it did. And ultimately both Klingspor and Soudal extended an invitation, which we were very fortunate and grateful to accept.

As Jody describes it, the opportunity to visit both Klingspor and Soudal headquarters was too good to pass up and in many ways, took on the form of an authentic

“study tour”. For Jody, it was the ideal trip.

If it was a study tour and it could easily be called one, that's exactly what a study tour should be. You're spending most of your time looking at product, at the manufacturing process, reinstating why these guys are market leaders and the best in their field, best in their category.

Members are also with you. [Besides our host companies], that's the most important thing.

The smaller group made logistics a little simpler, too. The type of organisation required to ensure these trips go smoothly is often underestimated. Jody said:

It was a Klingspor-Soudal trip. We facilitated some of it and put people together and helped organise some of the logistics, timing, that kind of thing.

I asked Paul, ‘How many people are you looking at bringing all up?’ He said, ‘No more than a minibus, or a couple of minivans at most. Because that way we can easily get around, and eat in restaurants.’

This trip was like having an extended family. Everyone leaves together, arrives together. We all eat together. It was just the right amount of people.

Importantly, he believes the group gained key insights from the trip. He explains:

It's one thing to touch a product, it's another to feel it. It's one thing to get in a room where the marketing guys will tell you the virtues and the benefits of a particular product or a range. But when you see it manufactured and what goes into it and the testing that goes on behind it and the benchmarking and the R&D etc., that's when it really resonates.

And you get to meet people that you wouldn't ordinarily meet. They don't come to Australia or come very rarely.



Jonathan Dewar (Rotary Tools) and friends Wayne Cornish and Robert Grigg took part in the Variety Bash

Variety Bash

Klingspor Australia's commitment to good causes can be seen through its ongoing support of the Variety Bash campaign. Jonathan Dewar, managing director of Rotary Tools in Thomastown (VIC) and Klingspor sales partner, was involved in the event that saw a brightly coloured convoy of vehicles (classic cars) set off on a ten-day tour. Jonathan and friends Wayne Cornish and Robert Grigg travelled thousands of kilometres across the outback. They stopped in towns along the way collecting donations for disadvantaged children.

It would have been difficult to miss Jonathan and his cohorts in their "Where's Wally?" costumes and car. ("Where's Wally?" is a series of children's puzzle books

created by the English illustrator Martin Handford, first published in 1987.) Jonathan has taken part in the Variety Bash tour 14 times. He said:

It has become our trademark. Many people now know us because of it.

For Jonathan, participating is a matter close to his heart. He said:

The Variety Bash provides disadvantaged and disabled children with urgently needed financial resources and equipment. The donations we collect each year help to keep this urgently needed programme running and put smiles on the children's faces.

It is also simply a great tour with a fantastic sense of community among the participants. It is a lot of fun, and you also get to know many new places off the beaten track.

Klingspor branding is part of the red and white striped "Where's Wally?" car, and has been prominently featured on the wind-screen and roof structure for many years. It's a way of supporting Jonathan's efforts at the Variety Bash. Jonathan explains:

Klingspor Australia donates directly to the Variety Bash organisation on our behalf, which is a fantastic way to help us achieve our fundraising goals. In return, we are happy to prominently display the Klingspor name throughout the country.

The Variety Bash route was from Hamilton in Victoria to Darwin in the Northern Territory. The teams covered 4,500 kilometres in ten days and collected \$1.83 million in donations.

Greg Benstead

CEO HBT Buying Group

HardwareNews caught up with HBT's top executive to get a brief update on its integration into the Stealth Group.

This page, Greg Benstead, CEO HBT Buying Guide. Following page, chart of Stealth Group Holdings (SGI). After the acquisition of HBT in late 2025, SGI's share price has continued to retain a higher valuation.

Since the announcement of Stealth acquiring HBT, CEO Greg Benstead told HardwareNews it's business as usual at the buying group. He said:

It's much the same as it's always been. The business still runs exactly as we've always run it. It's still about independence and I think that Stealth is still very much focused on HBT and growing HBT.

Part of the growth plan is a result of Stealth's investment in the business. Under Greg's leadership, HBT will be able to implement more of the initiatives that it has always wanted to provide for members. For example, it is moving towards a central billing model which will also help with data analysis. As Greg explains:



It won't necessarily be a hundred percent central billing, but we are going that way with selected suppliers where we think we can improve the deal by going to central billing.

The benefit for members is that they will get an improved rebate. We're going to give them a higher rebate, and they get their trading terms extended. We're going to 45-days trading terms, which is more beneficial for them.

Ultimately the plan is that it gives us an opportunity to see what items are actually being purchased by members — in real time.

At the moment we know how much volume they are buying in terms of supply, but we don't know exactly what the items are. This gives us information that is very useful to us.

Greg goes onto say the process of the central billing project was developed in-house. He explains:

We've used IT Hub and our own active computers that we purchased to build the system connecting IT Hub and Xero which means that everything that goes through the system gets loaded up into IT Hub. So we now know every line item, where it's being purchased and the volume.

What that's going to allow us to do is the next step, which is warehousing and we want to put warehousing into each state.

We will know the high value items we should be putting in that members can take advantage of and do a cross-docking facility, et cetera, which can make it cheaper for them to buy.

From his vantage point, Greg is thankful to be part of Stealth's vision for growth. He said:

I know that Mike Arnold is very much driven by what he wants and I find that good as the CEO of HBT. I like to see someone that's driving this who has a strong vision [for independents].

The adjustments made during the transition period have also been an important part of the process. According to Greg:

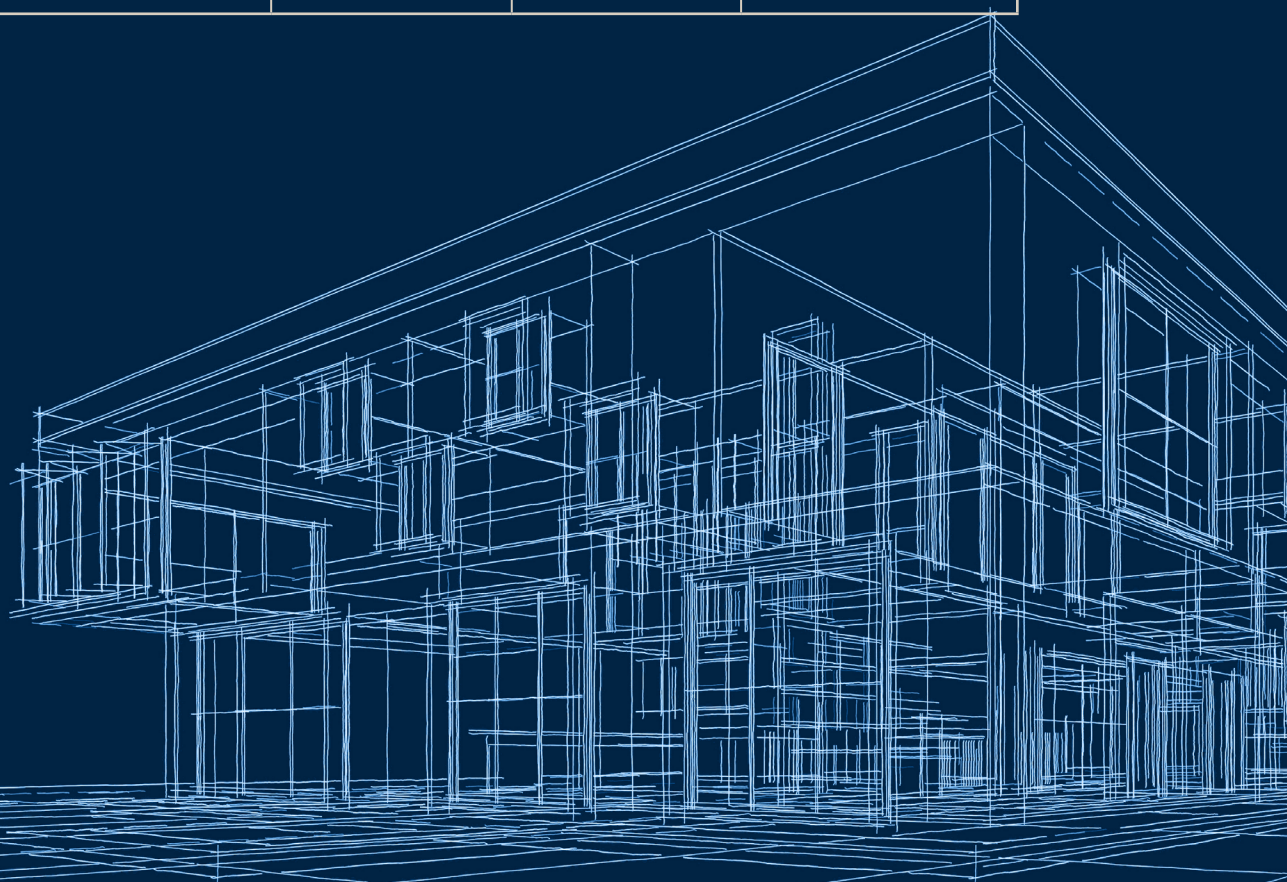
We're finding a lot of suppliers are now starting to take another look at buying groups, and they're happy to talk to us because they see what we're trying to do.

I've always been an advocate of 'If you're staying still in business, then you're going backwards'. So we look at ourselves and say the same.



Metcash Hardware Results

Total Tools & Hardware Group			
	FY2025/26	FY2024/25	CHANGE
	TTHG Overview		
TTHG Revenue	\$2,768.5	\$2,675.7	3.47%
TTHG EBITDA	\$288.6	\$295.6	(2.37%)
TTHG EBIT	\$177.3	\$189.3	(6.34%)
	TTHG wholesale & franchised sales		
Owned stores	\$1,030.1	\$999.6	3.05%
Third parties	\$1,489.5	\$1,406.1	5.93%
Total	\$2,519.6	\$2,405.7	4.73%
	TTHG owned retail sales		
Hardware	\$1,609.9	\$1,582.4	1.74%
Total Tools	\$611.4	\$570.6	7.15%
Total	\$2,221.3	\$2,153.0	3.17%
TTHG EBITDA owned retail stores	\$159.0	\$166.1	(4.27%)
TTHG EBIT owned retail stores	\$71.3	\$83.2	(14.30%)



Metcash Hardware Results Continue to Coast

In its results for FY2025/26, Metcash showed stability, shored up by results for food and services. Its hardware division showed growth in revenue, but a decline in EBIT.

By Scott Lewis

In what is the most mature results presentation to come out of Metcash over the past decade, the company's CEO, Doug Jones, laid out the details of a sophisticated approach to managing highly cyclical markets in a second-tier conglomerate in Australia.

The results are for the Metcash 2026 financial year, which ran from 1 May 2025 to 30 April 2026. They were inline with the trading update from June 2026.

For context, sales revenue for Metcash's food division fell by 0.6% on the previous

corresponding period (pcp) to \$10.5 billion, while earnings before interest and taxation (EBIT) rose by 5.4% on the pcp to \$262 million. The liquor division saw sales up by 1.0% on the pcp to \$5.4 billion, while EBIT fell by 3.8% to \$100 million.

For Metcash as a whole, revenue grew by 0.7% on the pcp to \$19.6 billion, while EBIT increased by 0.8%. The company states that, setting aside strategy and integration costs, EBIT would have grown by 1.6%.

Reported net profit after tax (NPAT) came in at \$270.1 million, representing a decline of 1.5% over the pcp.

Hardware results FY2025/26

In presenting the hardware results, Metcash provided more detailed numbers than in the past, breaking out both results for Total Tools and its hardware operations separately, and within those categories also providing a breakout between owned and independent retail. Metcash provided some geographic data, in terms of which states were performing better than others.

Table 1

Metcash hardware results show a positive lift in sales (in a de-inflating environment), but earnings remain under pressure.

Revenue

For Metcash's Total Tools and Hardware Group (TTHG), overall revenue grew by 4.3% on the pcip to \$3.7 billion. Excluding charge-through sales, revenue was up 3.5% on the pcip to \$2.8 billion.

In terms of hardware (mostly Mitre 10 and Home Hardware), wholesale sales were \$2333 million, retail sales were \$1463 million, and frame and truss sales were \$147 million.

Hardware reported an increase of 4.5% on the pcip in like-for-like (comp.) scan sales, up from a decline of 4.1% for the pcip. The trade/DIY sales mix has stayed constant at 63%/37%. Metcash reports an increase in online sales for hardware of 6.0% for the year, up from an increase of 0.7% for the pcip.

In terms of how product performance is going, Metcash reported good sales growth in the following categories:

- Timber5%
- Builders' Hardware 8%
- Building Suppliers5%
- Cordless Power Tools4%
- Outdoor Power Tools10%
- Hand Tools4%

For Total Tools franchisors, network sales were \$1229 million, while the direct Metcash share was an additional \$611 million in sales. Like-for-like (comp.) sales grew by 1.8%, up from a decline of 0.5% in the pcip.

Network sales for Total Tools increased by 4.9% in H2, up from the decline of 0.9% in H1. Similarly in Metcash-owned stores, H2 saw an increase of 5.4%, up from the H1 decline of 1.7%.

Exclusive brand sales increased slightly for the year, coming in at \$101.0 million, an increase of 1.0% on the pcip. Total Tools' online sales grew by 9.1%, somewhat less than the prior year's growth of 16.1%. Commercial segment sales were up 27.9%, and

\$millions	FY2026 H2	FY2026 H1	CHANGE
Revenue	\$1378.3	\$1390.2	(0.86%)
EBITDA	\$143.0	\$145.6	(1.79%)
EBIT	\$87.3	\$90.0	(3.00%)
TTHG wholesale & franchised sales			
Owned stores	\$503.8	\$526.3	(4.28%)
Third parties	\$732.2	\$757.3	(3.31%)
Total	\$1,236.0	\$1,283.6	(3.71%)
TTHG owned retail sales			
Hardware	\$799.9	\$810.0	(1.25%)
Total Tools	\$304.9	\$306.5	(0.52%)
Total	\$1104.8	\$1116.5	(1.05%)
TTHG owned retail stores earnings			
EBITDA	\$75.0	\$84.0	(10.71%)
EBIT	\$30.4	\$40.9	(25.67%)

Table 2: FY2026 H2 and H1

members of Total Tools loyalty club were around 2.6 million, an increase of 13% on the prior year.

In geographic terms, Metcash highlighted increased trade sales in South Australia (SA), Western Australia (WA) and Queensland (QLD). On a like-for-like basis, sales across the three states were up 4.6% for trade, and 4.3% for DIY.

Victoria (VIC) and Tasmania (TAS) were disappointing in terms of growth. Overall VIC decreased by 1.2%, falling 1.6% in trade sales alone. TAS increased, but only by 1.6%.

EBIT

For the hardware division, standard EBIT came in at \$177.3 million for FY2025/26, down by 6.3% on the pcip. What Metcash refers to as "normalised" EBIT, excluding costs for "strategy and integration", is reported as \$184.2 million, down 2.7% on the same normalised EBIT for the pcip. Metcash

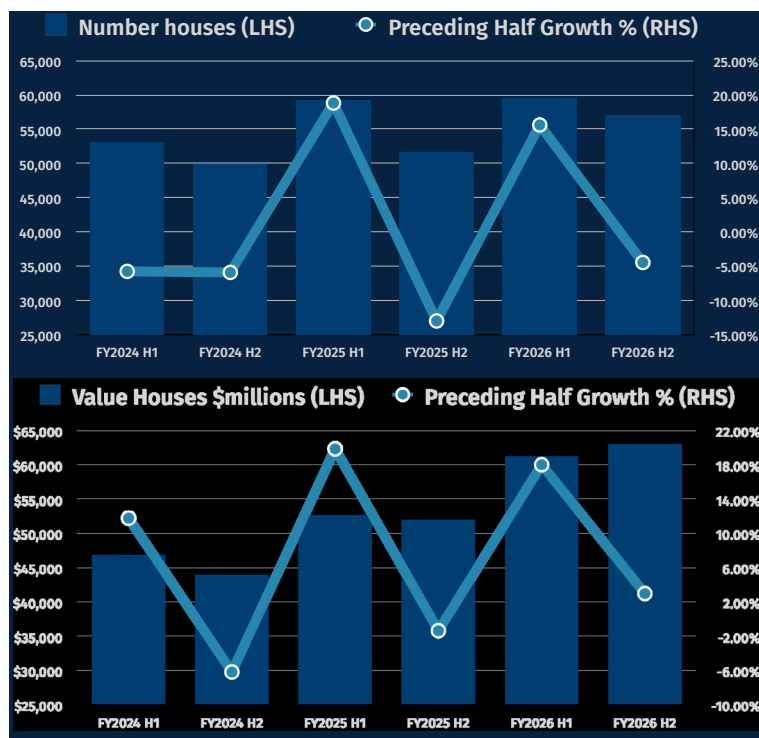


Chart 1 (top) & Chart 2 (bottom): Building Approvals

reports that the normalised EBIT margin for wholesale was 2.7%, and 2.5% for retail.

For Total Tools, Metcash reported a non-normalised EBIT margin of 4.0% for franchise stores, and a normalised EBIT margin of 5.0% for company-owned stores.

Half-on-half comparisons

The FY halves for Metcash run from 1 May to 31 October for H1 and 1 November to 30 April for H2, two months earlier than the standard FY. This means the halves are slightly more balanced than the standard FY. H1 includes the high turnover months of August, September and October, while H2 has the high turnover months of November and December.

However, H2 also has the month of January, where hardware retail sales slump to a low point for the year. Additionally, in terms of the wholesale business, much of the

pre-ordering for the summer sales season of August to December will be completed during H1. This means that, for TTHG, the norm is for sales in H2 to trail to some extent on sales in H1.

This also reflects the number of building approvals for private houses through these halves. Adjusted for the Metcash halves, Charts 1 and 3 show more approvals in H1 than in the complementary H2 for each FY. However, that decline was reduced for FY2025/26, with H2 down just 4.5% over H1.

The value of building approvals shows a different trend. Even as overall increases in number of approvals remain small, value has been trending upwards. There seems to be something of a “year effect” in place, where increases in value occur in H1, and then are somewhat sustained in H2.

In this case, FY2025/26 H2 slightly breaks the trend, as value increased over H2 (by 3.0%), instead of declining.

These slight changes in performance are far from predicting the start of an upcycle — especially given changes to taxation on housing investment in place since 1 July 2026. They do, however, indicate some strength in the housing construction market.

TTHG FY2025/26 H2 compared to previous half

Table 2 details the comparison between the halves. In revenue terms H2 had a slight decline of less than 1.0% on H1. EBITDA also fell by 1.8%, while EBIT was down 3.0%.

Metcash reports that revenue growth for H2 on a like-for-like basis for network stores was 6.3%, as contrasted to H1 at 2.8%. Growth for H2 on a like-for-like basis for Metcash-owned stores was 6.7% in H2, and 1.6% in H1. For TTHG-owned stores, EBITDA for H2 declined by 10.7%, and EBIT declined by 25.7%.

FY2025/26 H2 compared to FY2024/25 H2

From the description of half performance above, it's evident that comparing halves on a corresponding basis provides a better analysis.

For TTHG overall, revenue for FY2025/26 H2 increased by 4.1% on the pcg, which was FY2024/25 H2. Wholesale and franchised sales for Metcash-owned stores rose by 2.0%, and 10.2% for third-party stores. In TTHG owned stores, hardware reported a gain of 0.4% and Total Tools a gain of 12.8%.

Earnings remained under pressure in this comparison. Overall for TTHG, EBITDA declined by 4.7% and EBIT declined by 8.5%. For TTHG-owned stores, retail EBITDA fell by 6.4%, and EBIT went down by 19.4%.

The presentation

Mr Jones introduced (and to some extent re-explained) some shifts in management structure in his opening remarks at the results presentation. It's worth quoting much of what he had to say.

I want to start with our investment thesis and a couple of comments there. If you step back, the investment case rests on a few simple points. Firstly, we operate in large, growing essential markets. We hold leading positions in supplying independent and non-chain food, liquor, and hardware businesses. We have unmatched supply chain and logistics capability and flexibility and we sit in the middle of the value chain as an indispensable link between suppliers and customers.

...

What supports that investment case is the Metcash system or platform we've built over time. There are three mutually reinforcing elements to this platform: scale, trusted capabilities and competitive networks.

The scale is clear, but just as important is how those elements work together as the

\$millions	FY2026 H2	FY2025 H2	Change
TTHG sales	\$1378.3	\$1324.6	4.05%
TTHG EBITDA	\$143.0	\$150.0	(4.67%)
TTHG EBIT	\$87.3	\$95.4	(8.49%)
TTHG wholesale & franchised sales			
Owned stores	\$503.8	\$494.0	1.98%
Third parties	\$732.2	\$664.3	10.22%
Total	\$1236.0	\$1158.3	6.71%
TTHG owned retail sales			
Hardware	\$799.9	\$796.4	0.44%
Total Tools	\$304.9	\$270.4	12.76%
Total	\$1104.8	\$1066.8	3.56%
TTHG owned retail earnings			
TTHG EBITDA	\$75.0	\$80.1	(6.37%)
TTHG EBIT	\$30.4	\$37.7	(19.36%)

Table 3: FY2026 H2 and FY2025 H2

Metcash platform. We combine wholesale, retail, services, and customer networks across food, liquor, and hardware and tools. These capabilities reinforce each other and make the model stronger than any individual part would be on its own.

This is what gives us a sustainable, competitive advantage and creates room for incremental growth opportunities around the core.

...

In hardware and tools, we hold leading positions in key trade and professional segments supported by a growing retail network. Diversification is built in. We're not reliant on any single category or earnings stream. That gives the group both resilience in the short term and multiple avenues for growth over time.

Mr Jones highlighted efforts in TTHG to find better efficiencies:

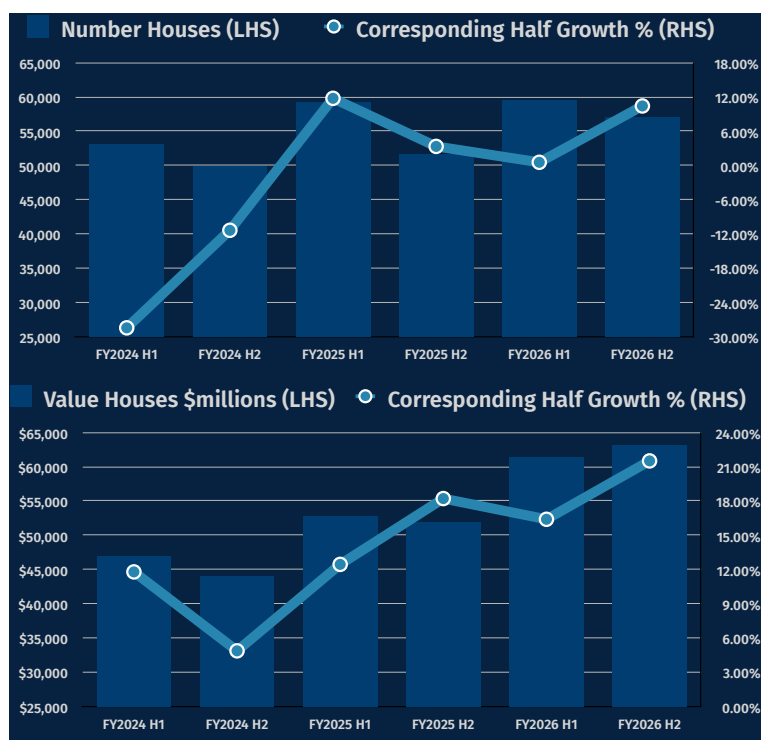


Chart 3 (top) & Chart 4 (bottom): Building Approvals

It's a structural shift in how the business is built and where the earnings come from. In hardware and tools, we've completed the merger, removed duplication, and reset the business. We're progressing with a clear eye and a return to mid-cycle economics, where market conditions are weak, the disciplined work to make our own weather still progressing and it's being done ahead of the upturn as we try to recover faster than the market.

Later, Mr Jones called out what might be early signs of improved performance in TTHG:

Hardware and tools improved sales momentum through the year, despite weak trade markets, reflecting targeted operational actions and the group maintained strong financial discipline. We kept tight control of costs, working capital and capital expenditure. We continue to execute the

Metcash platform strategy extending into more products and services while protecting and strengthening the core.

The result reflects solid execution with the factors impacting performance understood and actively managed. The key material pressure in the results sits in hardware and that's cyclical, which is why we're working hard to address it.

Mr Jones went into more detail about the cyclical nature of hardware later in his remarks:

Trade activity is soft and lumpy, particularly in Victoria and Tasmania where we're more exposed while performance has been much stronger in other states, particularly Queensland and WA.

The external environment remains challenging, but the business is taking action to improve its own performance through network strength, improved customer propositions and targeted interventions. Momentum is improving ahead of any broad recovery and end markets. On earnings, the outcome is below where we'd like it to be and that reflects where we are in the trade cycle.

Tools delivered earnings growth reflecting the strength of the network and the model. Hardware, particularly retailers I've said, remains under pressure due to weaker building activity and softer margins. Wholesale performance remains more stable, reinforcing the underlying resilience of the business and of that revenue model.

So the variation in EBIT is cyclical, not structural. We are not waiting for the market to improve, however. We've reset the strategy and we're acting to improve retail margins and execution ahead of any recovery. Total Tools and Hardware Group has two revenue streams: wholesale and retail. The wholesale base is relatively stable with steady margins and volume linked to

network DIY volume. The retail component is more cyclical being directly exposed to housing activity.

So when building activity slows, margins come under pressure and when activity recovers, we expect margins to move back. While the wholesale base remains resilient, retail leverage to market condition introduces more variability.

And that's why restoring retail margins matters and why we're taking action in retail now.

Analysis

Chart 5 clearly illustrates what Hardware-News has been saying about Metcash's post-COVID strategy for some time. As EBIT from tools retail and hardware retail declined, EBIT from foodservice and convenience increased.

That last category largely consists of Superior Foods, Metcash's acquisition from mid-2024. Take out Superior's EBIT, and you get a sharp decline in overall EBIT.

The company, in other words, successfully invested its hardware profits from the pandemic period into a business that would not be affected by the hardware downcycle. In doing so, it diversified not only into an adjacent category to its existing food business, but also into a relatively new category for the company, a service-based enterprise.

Mr Jones has acknowledged that if the company extends itself out of being predominantly a wholesale-only supply chain into retail, it is going to be more vulnerable to cyclical downturns in the retail markets it serves. Retail entails fixed costs, not only in store real estate and store infrastructure, but also staff salaries, which must be maintained even during a downturn.

The answer, as Mr Jones has determined it, is to pursue an asymmetric response:

limit losses as much as possible in the downturn, with a view to increasing returns as much as possible in the upturn. The goal is to make sure the latter far outweigh the former, over time.

One insight from this is that it necessitates Metcash's food division also becoming more directly involved in retail — to maximise those returns during the upcycle. The entire business has to be tuned in this way.

So the company has really two components to its performance. One is the “heart-beat” component, mainly wholesale sales, which have the advantage of being relatively consistent, even during a downturn, as well as scaling more easily both up and down. The food division is also more of that heart-beat, as overall that demand is constant, though it moves through different stages of price sensitivities.

The other component is located almost wholly in retail sales, which can respond in a swift and competitive manner to increase gains from upcycle economic dynamics. Mr Jones outlined this approach in his introductory remarks:

The strength in food and liquor provides stability while hardware gives us upside when markets improve.

Doug Jones, Metcash CEO

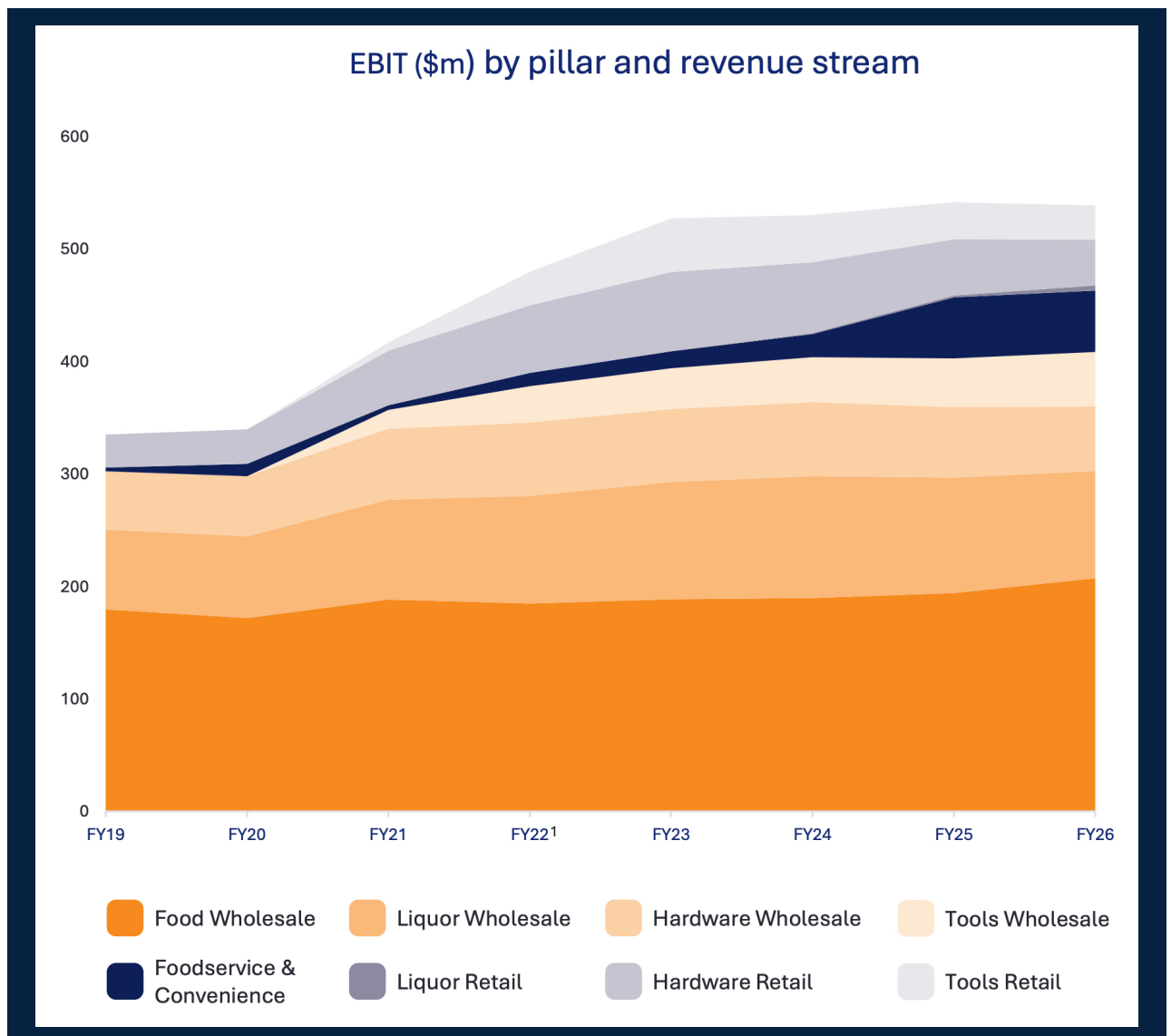


Chart 5. Source: Metcash Results Presentation FY2025/26

The strength in food and liquor provides stability while hardware gives us upside when markets improve, and that's why the diversified portfolio matters. This is a new view. If you look at the business by revenue stream, you can see the same story in a different way.

Managing siloes

The approach also fits neatly into the overall strategic approach Mr Jones has developed for Metcash. This involves the company developing internal strategic teams that are very good at — and very practised at — certain clearly defined business processes.

As Mr Jones put it in his introductory remarks:

That consistency drives efficiency, supports margin resilience, and allows capability to be leveraged across the group. This is not three separate business. It's one repeatable system driving performance at scale and it's designed to help us deliver honest value by combining the benefits of scale with the agility and community connections of independent retailers.

This helps deal with a primary problem that conglomerates encounter — siloed versus non-siloed operations.

There are obvious commonalities between Metcash's food, liquor and hardware divisions, but also acute and important differences. If the commonalities result in over-shared resources, inefficiencies result because the important differences get overlooked. You can't appoint one person, for example, to handle logistics for all the divisions, because those logistics need to be highly differentiated. Food is perishable, liquor less so and hardware hardly at all.

On the other hand, if the commonalities are totally ignored, operations are less efficient due to duplication. Mr Jones' answer is to have individual teams in each silo, but to have those teams pursuing objectives that are largely similar, and through similar processes. What does get shared, then, is not directly personnel, but expertise and insights. Particularly, one supposes, advances that each silo's teams discover.

Conclusion

One of the main strategic concerns in hardware retail is determining what is part of a cycle and what represents more fundamental change in markets. A common error in hardware retail forecasts today is to not discriminate between outright demand and latent demand.

There are certainly cyclical flows to demand, but what has changed structurally in the hardware market is the way latent demand changes to outright demand.

There continues to be high latent demand for housing, but this is not transforming into actual demand at the same rate as in the recent past. Families want more housing, but they are prepared to wait longer.

Relative to median wages and prospective wage growth, housing prices are over-inflated, especially in Sydney and Melbourne. You can't deflate a market without lessening demand.

As demand slackens, the "investment discount" (expected future gains on home ownership) is also reduced. This has a reciprocal effect — so it's likely the current down-cycle will continue through FY2026/27.

If that is true, then hardware retail needs to find new sources of growth, outside of the cycle. Which means innovation. Innovation, in modern retail markets, is a primary catalyst for shifting latent demand into actual demand.

Metcash's move into pure retail provides it with an innovation advantage. Its owned stores can act like "innovation incubators" for its entire network. Take, for example, smart home. While this remains a viable category, no hardware retailer has tapped its real potential, as the expertise required — and thus the problem to be solved for customers — is largely digital and technical.

One solution to this would be to adopt a kind of store-in-store mini-franchise, where a third-party operates a smart home sales "pod" inside Mitre 10 stores, using its own specialist staff. Retailers would be effectively renting retail space, but benefit from increased foot traffic, and Metcash would continue to benefit from the wholesale supply.



JCB Tools Australia

Distributed by CW Brands, UK-based JCB Tools is bringing its range of professional power tools, accessories, petrol water pumps and engines, pressure washers and vacuums to Australia

CW Brands is leading the roll out of UK-based JCB Tools' 18V professional range of power tools, power tool accessories, pressure washers, petrol water pumps, generators, petrol engines and industrial vacuum cleaners.

It's a major commitment by the company, and its plans include a strong focus on finding out what Australian builders and trades want and need, then developing ways of delivering those products.

When JCB Tools' UK-based commercial director Adrian O'Nion visited Australia earlier this year, he told HardwareNews:

We come to the market with a full range offer. And we focus very heavily on the consumer insights, so we make use of a lot of great user feedback.

Attention to feedback is not cosmetic. It's used as the basis of incremental new product development. As Adrian explained:



We incorporate all of that into our product development which is absolutely key. There's an agility and a nimbleness to us. So we'll take market feedback all the time.

One example that Adrian cites is the small chain that attaches the cap of the petrol tank to JCB's engines. That simple change makes sure the cap is never lost — and no cap, no engine. That was added after JCB received customer feedback.

JCB Tools chose to use CW Brands as its distributor precisely because it's a great way to tap directly into the existing market and its needs.

Steve and his team at CW Brands will be constantly out there in the marketplace and as they're hearing things, we'll do a commercial evaluation between us, but if there is a need to prioritise on something, we're not so inflexible that we can't do that.

Ultimately we want to make the best product that meets all the JCB values, but it has to be commercial.

In terms of where JCB Tools belongs in the market, it's at the very top. As Adrian puts it:

We're at the true professional level. It's a very competitive area, but it's where the user really does know their tool and they know what they're buying and that's where we want to perform.



JCB PROFESSIONAL 18V POWER TOOLS

Tough. Powerful. Smart. Batteries designed for topline tools such as grinders, circular saws and high-torque drills.

A great power tool line needs a great battery, and the JCB Professional E-TECH 5.0Ah 18V battery delivers. High energy density means great power-to-weight. Advanced cooling efficiency delivers consistent output

under heavy load. Optimised through digital communication between tool and battery. Four LED power display. And a casing designed to stand up to the harshest worksite stresses. Backed up by a 9amp fast charger.

JCB PROFESSIONAL 18V POWER TOOLS

JCB PROFESSIONAL 18V COMBI DRILL 160NM



- 160Nm Torque: heavy-duty performance in wood, metal, and masonry
- ROHM 13mm Metal Chuck
- Brushless Motor
- Kickback Control: improved safety on high-torque tasks
- LED Worklight & 2-Speed Gearbox

Designed for use in concrete, masonry, and metal applications, it includes an auxiliary handle for enhanced control and advanced design elements for superior handling and reliability in tough conditions.

Ideal for builders, mechanical engineers, and agricultural users involved in installation and maintenance work. Safety features such as anti-kickback control and rugged construction ensure dependable performance in tough environments.

[Link](#)

JCB PROFESSIONAL 18V COMPACT COMBI DRILL 75NM



- 75Nm for powerful screwdriving and drilling performance
- Brushless for longer runtime, higher efficiency, and reduced maintenance
- 23+3 torque positions, 2-speed gearbox for precision control
- Heavy-duty 13mm chuck for quick bit changes
- Integrated LED work light, compact body

Built for tradespeople who demand pro-grade performance in tight or overhead spaces. Tailored for precision drilling, efficient screwdriving, and effective hammer action—without the bulk. Dust-sealed electronics and a brushless motor ensure extended tool life. Ideal for electricians, plumbers, kitchen fitters, and trade users who value compact power without compromise.

[Link](#)

JCB PROFESSIONAL 18V IMPACT DRIVER 230NM



- 230Nm Max Torque – High-performance fastening for timber, metal and composite materials
- Brushless Motor – Greater efficiency, runtime and durability
- 4-Speed Control – Adjustable torque and speed for precision
- 1/4" Quick-Release Hex Chuck
- Compact & Jobsite Ready

Built for high-volume fastening with power and precision, it's the tool of choice for tradespeople driving structural screws and fixings into timber, metal, or composite. Its compact design is 40% shorter and delivers 28% more torque than comparable models — ideal for overhead, tight corners, and extended shifts on-site. Dust-sealed PCB and LED work light. This driver is trusted by joiners, dryliners, deck builders, and industrial fix-out teams.

[Link](#)

JCB PROFESSIONAL 18V POWER TOOLS

JCB PROFESSIONAL 18V IMPACT WRENCH 1/2" 400NM (620NM MAX)



- 620Nm Breakaway / 400Nm Working Torque – Powerful performance for stubborn bolts
 - Brushless Motor – Increased efficiency, durability and runtime
 - 3+1 Torque Modes – 200 / 300 / 400Nm + 620Nm breakaway setting
 - Variable Speed Trigger & Reverse
 - Heavy-Duty 1/2" Drive – Built for garages, worksites and farm maintenance
- Delivers serious fastening power with up to 620Nm breakaway torque. Built for mechanics, builders and agricultural maintenance, combines high torque performance with precise control. Designed to tackle wheel nuts, scaffolding and heavy-duty fixings with confidence.

[Link](#)

JCB PROFESSIONAL 18V PADDLE SWITCH ANGLE GRINDER (125MM)



- Brushless Motor with 4-Speed Digital Control – Delivers up to 9,000 RPM with adjustable speed
 - Professional Safety & Comfort – Ergonomic paddle switch, electric brake, anti-vibration side handle and tool-free guard adjustment improve safety and reduce operator fatigue
- Delivers outstanding performance for cutting, grinding, weld preparation and metal finishing. High-efficiency brushless motor, 125mm disc capacity and a flat-head design. Provides exceptional access into tight spaces and acute angles. The 4-speed digital control matches the speed to the application, while the ergonomic paddle switch, electric brake and anti-vibration side handle deliver greater safety, comfort and control.

[Link](#)

JCB PROFESSIONAL 18V GREASE GUN



- Up to 10,150 PSI Pressure – Handles demanding agricultural and industrial applications.
 - Dual-Speed Motor – Choose high-pressure or high-flow output.
 - Dial Flow Control with Auto Shut-Off – Dispenses pre-set grease amounts accurately.
 - Flexible filling options
 - 120cm Hose, LED Light & Shoulder Strap – Built for access, comfort and durability
- Delivers powerful, controlled lubrication for farm, automotive, plant and industrial equipment. With dual-speed settings, adjustable flow control and up to 10,150 PSI of pressure, it ensures precise greasing without damaging components. Features a long 120cm hose, LED worklight and multiple fill options, including suction.

[Link](#)

JCB PROFESSIONAL 18V POWER TOOLS

JCB PROFESSIONAL 18V CIRCULAR SAW 185MM



- Brushless Motor Technology – Powerful 5,500 RPM performance with improved efficiency and longer tool life.
- 185mm Blade with 65mm Cut Depth – Handles framing timber, sheet materials and multi-surface boards with ease
- 50° Bevel Capacity – Ideal for angled cuts, roofing work and framing applications
- Cast Aluminium Guard & Baseplate – Durable, rigid construction for jobsite reliability.

Built for demanding wood-working and first-fix carpentry, including framing, cladding and general trade applications. This saw is designed for versatility on site. Electric brake ensures safer operation and quicker blade stops. Supplied with both a 24T TCT wood blade and 40T multi-material blade.

[Link](#)

JCB PROFESSIONAL 18V JIGSAW



- Brushless Motor – Efficient power and extended tool life.
- 135mm Wood / 10mm Metal Capacity – Handles a wide range of cutting tasks.
- 4-Stage Pendulum + 6 Speeds – Adjustable control for clean or aggressive cuts
- 26mm Stroke Length – Faster cutting performance
- Tool-Free Blade Change, LED & Dust Blower – Clear visibility and quick setup on site.

Delivers precise, high-performance cutting in wood (up to 135mm) and metal (up to 10mm). Powered by a brushless motor with 4-stage pendulum action and 6 variable speed settings. Ideal for fit-outs, flooring and detailed carpentry. A 26mm stroke length ensures fast, clean cuts. Adjustable bevel base provides accuracy on angled work.

[Link](#)

JCB PROFESSIONAL 18V MULTI TOOL



- Brushless Motor – Longer runtime, consistent power and reduced maintenance
- 3.6° Oscillation Angle – Fast, efficient cutting and material removal
- 9-Speed Control – Match speed to application and material.
- Tool-Free Blade Change – Quick accessory swaps
- LED Light & Vacuum Adaptor – Clear visibility and cleaner work area.

Versatile, brushless solution for cutting, trimming, sanding and scraping. Designed for trade professionals, it delivers smooth, controlled performance with a 3.6° oscillation angle and 9-speed adjustment. Compact and easy to handle, it's ideal for detailed work in tight or awkward spaces across timber, metal and composite materials.

[Link](#)



OUTDOOR POWER EQUIPMENT

Based on its petrol engine models, JCB offers powerful pumps, pressure washers and the petrol engines themselves

The JCB Petrol Engine range delivers reliable and powerful performance for a wide variety of outdoor power equipment and industrial applications. Designed for durability and consistent operation, these high-performance 4-stroke engines provide strong power output and dependable starting for equipment such as generators, water pumps, construction machinery and agricultural equipment.

JCB Petrol Water Pumps move serious volumes of water without needing a mains supply. The range covers three models: the JCB-WP50, the JCB-WP80 and the JCB-WP80T trash pump.

The JCB Petrol Pressure Washers are high-performance cleaning machines designed for demanding commercial and industrial applications.

JCB PORTABLE POWER PRODUCTS

JCB TOOLS PETROL ENGINE 224CC 7.5HP 4-STROKE RECOIL START



- 224cc 4-stroke petrol engine delivering 7.5HP of power
- Recoil start system for simple and dependable starting
- 19.05mm horizontal shaft works with a wide range of equipment

The JCB 224cc 7.5HP Petrol Engine is a reliable and efficient power unit designed for a wide range of equipment including generators, water pumps, construction machinery and agricultural applications. Built with a durable 4-stroke engine design, it delivers consistent performance, strong torque and dependable operation in demanding environments. The recoil start system provides simple and reliable starting, while the 19.05mm horizontal shaft allows compatibility with a variety of power equipment and machinery.

[Link](#)

JCB TOOLS PETROL ENGINE 457CC 15HP 4-STROKE RECOIL START



- Powerful 457cc 4-stroke engine producing 15HP of strong output
- Recoil start system for reliable manual starting
- 25.4mm horizontal shaft suitable for heavy-duty equipment
- Designed for generators, pumps and industrial machinery

Powerful and dependable engine designed to deliver strong performance for demanding equipment and machinery. Featuring a robust 4-stroke design, this high-capacity engine provides excellent power output and torque. The 25.4mm horizontal shaft allows easy integration with a wide range of compatible equipment. The JCB 457cc petrol engine is engineered to perform in tough working environments delivering dependable power.

[Link](#)

JCB TOOLS JCB 457CC 15HP PETROL ENGINE ELECTRIC START



- High-performance 457cc 4-stroke engine delivers 15HP
- Electric start system for quick and effortless starting
- Designed for demanding applications
- Durable construction for reliable long-term performance

The JCB 457cc 15HP Petrol Engine with Electric Start is designed to deliver powerful and convenient performance for heavy-duty equipment and machinery. Built with a durable 4-stroke engine design, this engine provides strong power output and torque suitable for demanding applications including generators, pumps and construction equipment. The electric start system allows quick and effortless engine starting, improving convenience and efficiency during operation.

[Link](#)

JCB PORTABLE POWER PRODUCTS

JCB TOOLS JCB PETROL 3 INCH 80MM WATER PUMP



- Large 80mm inlet and outlet for high-volume water transfer
- Reliable petrol engine for powerful pump performance
- Suitable for irrigation, drainage and site water management
- Robust pump construction for durability
- Ideal for agricultural, construction and industrial applications

The JCB 3" Petrol Water Pump is designed for high-capacity water transfer in demanding construction, agricultural and industrial environments. Powered by a reliable petrol engine, the pump delivers strong flow performance capable of moving large volumes of water quickly and efficiently. Large 80mm inlet and outlet allow increased water flow. Engineered for dependable operation in tough working conditions.

[Link](#)

JCB TOOLS PETROL FRESH WATER PUMP 224CC RECOIL START



- Powerful 224cc 4-stroke petrol engine for reliable performance
- 50mm inlet and outlet for efficient high-volume water transfer
- Ideal for irrigation, water transfer and site dewatering
- Recoil start system for simple and dependable starting

The JCB Petrol Fresh Water Pump is designed to deliver reliable and efficient water transfer for agricultural, construction and general water management applications. Powered by a durable 224cc 4-stroke petrol engine, the pump provides strong performance for moving large volumes of clean water quickly and efficiently. The 50mm inlet and outlet allow high flow rates suitable for irrigation, tank transfer and site water movement.

[Link](#)

JCB TOOLS WATER PUMP TRASH/ DIRTY WATER 80MM



- Powerful 224cc 4-stroke petrol engine for reliable operation
- Designed for pumping dirty or debris-laden water
- Large 80mm inlet and outlet for high flow capacity
- Ideal for construction drainage, flood control and site dewatering

Designed for transferring dirty or debris-laden water in demanding construction and site drainage applications. Powered by a durable 224cc 4-stroke petrol engine, the pump delivers strong performance capable of handling muddy or contaminated water containing small solids and debris. The large 80mm inlet and outlet allow high water flow rates, making it ideal for flood control, excavation drainage, construction sites and agricultural use.

[Link](#)

JCB PORTABLE POWER PRODUCTS

JCB 224CC 3100PSI PETROL PRESSURE WASHER



- Powerful 3100 PSI pressure for effective cleaning performance
- Reliable 224cc petrol engine for strong consistent power
- AR triplex pump for improved durability and long service
- Ideal for vehicles, patios, machinery and outdoor cleaning

Designed to deliver strong and reliable cleaning performance for a wide range of professional and domestic applications. Powered by a durable 224cc petrol engine, this pressure washer provides powerful water pressure suitable for removing dirt, mud and grime from vehicles, outdoor surfaces and equipment. The AR triplex pump ensures consistent pressure output and improved durability, making it suitable for regular use in demanding environments.

[Link](#)

JCB 457CC 4000 PSI PETROL PRESSURE WASHER



- Powerful 4000 PSI cleaning performance for heavy-duty use
- High-output 457cc petrol engine delivers strong and reliable power
- Professional AR triplex pump for durability and consistent pressure
- Ideal for construction equipment, vehicles and industrial cleaning

High performance cleaning machine designed for demanding commercial and industrial applications. With a robust 457cc petrol engine, this pressure washer delivers powerful cleaning performance that can remove heavy dirt, grease and grime from a wide range of surfaces. The AR triplex pump provides consistent water pressure and improved durability.

[Link](#)

JCB 4000PSI ROTARY TURBO NOZZLE WITH FILTER



- Maximum Pressure: 5,000 PSI
- Orifice Size: #4.0
- Recommended for: JCB Professional 4000 PSI Pressure Washer
- Maximum Temperature: 104°C
- Inlet: 1/4" Quick Connect with Filter

Unlock the full cleaning power of your JCB Professional 4000 PSI Pressure Washer with the JCB Professional Rotary Turbo Nozzle. Featuring a 4.0 orifice, this heavy-duty accessory combines the intense cleaning force of a 0° jet with a high-speed rotating spray pattern to remove stubborn dirt, mud, grease, moss and grime in a fraction of the time compared to a standard spray nozzle.

[Link](#)

JCB PORTABLE POWER PRODUCTS

JCB 3600PSI ROTARY TURBO NOZZLE



- Max Pressure: 3,200 PSI
- Orifice Size: #3.0
- Connection: 1/4" Quick Connect
- Max Temperature: 80°C
- Compatible with JCB Professional 3600 PSI Pressure Washer and other pressure washers using a 1/4 quick-connect lance

Take the cleaning performance of your JCB Professional 3600 PSI Pressure Washer to the next level with the JCB Professional Rotary Turbo Nozzle. Designed for demanding cleaning applications, this heavy-duty accessory combines the concentrated power of a 0° jet with a high-speed rotating spray pattern to deliver faster, deeper cleaning on hard surfaces.

[Link](#)

JCB 7.9KW PETROL GENERATOR WITH WHEEL KIT



- 9.8kVA peak output (7.9kW max) delivering high-capacity power for demanding professional applications
- 457cc 15hp JCB petrol engine providing powerful, consistent performance
- Heavy-duty construction built to withstand tough jobsites
- Ideal for construction sites, mobile workshops, farms and backup power

A robust and high-performance 9.8kVA petrol generator designed to meet the demands of professional applications. Equipped with a market-leading 457cc 15hp JCB petrol engine with an output of 7.9kW / 9.8kVA* at peak capacity. Its sturdy construction ensures reliable power generation for building and construction sites, mobile workshops, farms, and beyond.

[Link](#)

JCB 3.6KW PETROL GENERATOR WITH WHEEL KIT



- 4.5kVA peak output (3.6kW max) delivering reliable power for professional applications
- 224cc 7.5hp JCB petrol engine for strong, consistent performance
- Heavy-duty open frame construction built for tough jobsite conditions
- Ideal for construction sites, mobile workshops and farm use
- Designed to provide dependable portable power when and where it's needed most

The JCB-G3600P is a robust and high-performance 4.5kVA petrol generator designed to meet the demands of professional applications. Equipped with a market-leading 224cc 7.5hp JCB petrol engine with an output of 3.6kW / 4.5kVA* at peak capacity.

[Link](#)



WORKSHOP

JCB Tools has trades covered in the workshop as well as on the jobsite, with vacuum and storage products

Keeping the workshop tidy is one of the signs of a true professional. It's also a primary consideration when it comes to health and safety in the workplace. JCB Tools has innovative products that help trades when it comes to delivering a productive workplace that's comfortable and safe.

That includes innovative vacuums that combine wet and dry capability with dust

extraction. Linked to tools, they turn on when the tools start. It's a feature that is handy in both the workshop and the jobsite.

Good, well-organised storage is a major contributor to workplace efficiency as well. With a range of available storage solutions, JCB Tools can help boost the busy trade workflow through storage, portability and the versatility of its solutions.

WORKSHOP

JCB PROFESSIONAL 230V 45L M-CLASS WET & DRY VACUUM



- 45L large capacity for extended use
- M-Class filtration for hazardous dust control
- Integrated power take-off for tool connection
- Wet and dry applications
- Designed for professional trade environments

A high-performance dust extraction solution designed for demanding trade environments. With a large 45L capacity and integrated power take-off, this unit automatically synchronises with connected power tools for efficient dust extraction during operation. Built to M-Class standards for effective filtration of hazardous dust, it is ideal for construction, workshop, and site use, delivering powerful suction and reliable performance across both wet and dry applications.

[Link](#)

JCB 230V 34L L-CLASS SILENT WET & DRY VACUUM



- 34L capacity for general site and workshop use
- L-Class filtration for standard dust extraction
- Silent operation for reduced noise levels
- Handles both wet and dry applications
- Ideal for indoor and noise-sensitive environments

Designed for efficient and quieter operation without compromising performance. With a 34L capacity and L-Class filtration, it is suitable for general dust extraction and cleanup across workshops and job sites. The silent operation makes it ideal for indoor use or noise-sensitive environments, while its wet and dry capability ensures versatility across a wide range of cleaning applications.

[Link](#)

JCB TOOLS 299-PIECE TOOL CHEST KIT

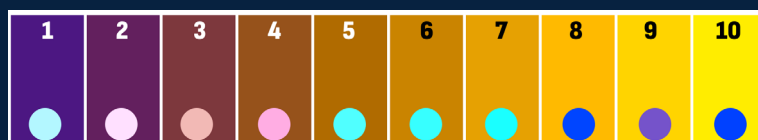
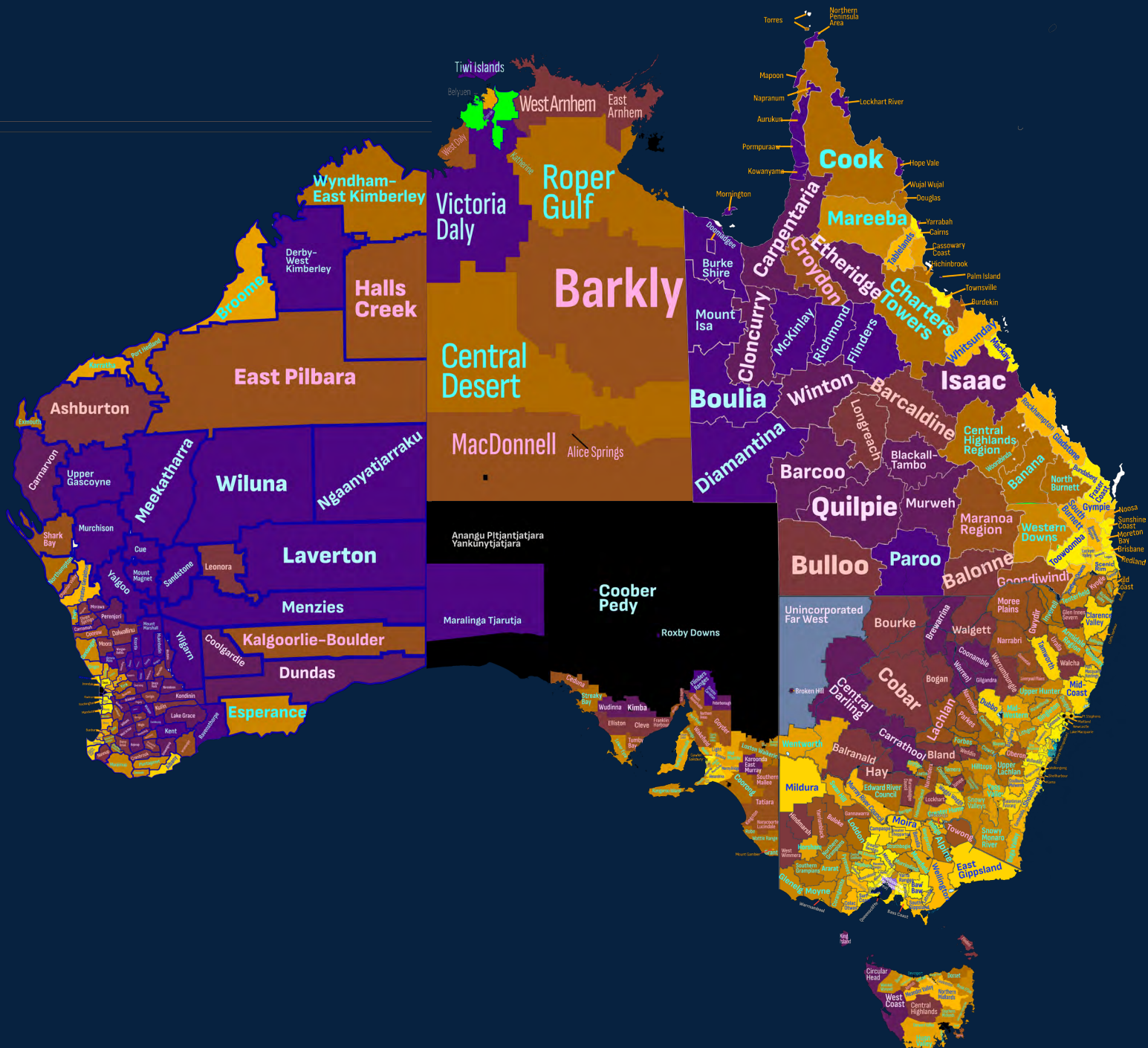


- 299 tools included
- Chrome-vanadium professional tools
- EVA foam inserts keep tools tidy
- Soft-close drawers
- Hardwood bench top
- On wheels for easy positioning in the workshop

A professional-grade workshop storage solution. It comes pre-packed with an extensive assortment of chrome-vanadium sockets, spanners, and general hand tools arranged in durable, organised EVA foam trays in soft-close drawers. The enclosure is a 42" heavy-duty roller cabinet with a hardwood bench top.

[Link](#)

LGA Percentiles



ABS Building Approvals: The View from the LGA

Building approvals are usually viewed from the perspective of national or state level aggregates. Yet they are produced — and controlled — at the LGA level. Viewing them at the LGA level reveals nuances in how the housing market is evolving.

By Scott Lewis

“Football is doing great. Over the past quarter in Australia, teams increased their goal-scoring by 9.7%, but penalties were also up b 6.3%. VIC was below average, with goal scores up 7.1%, while penalties increased by 8.4%. NSW had goal scores increase by 12%, and penalties were down by 3.1%.”

While a report like that might be of some passing interest, if your intent was to find out how your team is going, it’s frustrating. The averages don’t tell you much about what happened last Saturday on the footy fields.

This is how most housing statistics are presented — through nation-wide and state-

wide composites and averages. This makes some sense, as there are general trends that influence housing, such as macro-economics (interest rates) or macro-events (inflated cost-of-living).

Yet while the general effect of these might be broad, the real, meaningful response in the housing market is not nation-wide or state-based. It’s always more local and individual. It takes place in each local government authority (LGA).

For example, somewhere around the middle of Queensland’s eastern coast, just south of Townsville, are three adjacent LGAs: Mackay, Whitsunday and Burdekin. Statistics show unique behaviour for each comparing FY2025 with FY2026.

When it comes to house approvals, Mackay went from 450 in 2025 to 484 in 2026 (up 7.6%); Whitsunday from 136 to 148 (up 8.8%); and Burdekin from 14 to 17 (up 17.6%).

For non-house (apartments and flats) approvals, MacKay went from \$5.3 million in approval value in FY2025 to \$22.8 million in FY2026 (up 330.2%); Whitsunday from \$15.0 million to \$2.3 million (down 84.7%); and Burdekin from \$0 to \$550,000.

Map of Australia Percentile House Approvals

This map excludes greater capital city areas as defined by the ABS. It shows the number of house approvals on a percentile basis throughout the rest of Australia.

For additions and alterations (renovation) approvals, MacKay's approvals were \$55.9 million in FY2025 and \$63.2 million in F&2026 (up 5.9%); Whitsunday was at \$48.0 million and went to \$55.8 million (up 16.3%); and Burdekin was \$9.3 million and went to \$9.1 million (down 2.2%).

These facts make up what we could think of as something like statistical fingerprints. They identify the housing market in these LGAs during one particular period. All three are adjacent, all three on the coast of QLD, yet the patterns created by the statistics of each are distinct and different.

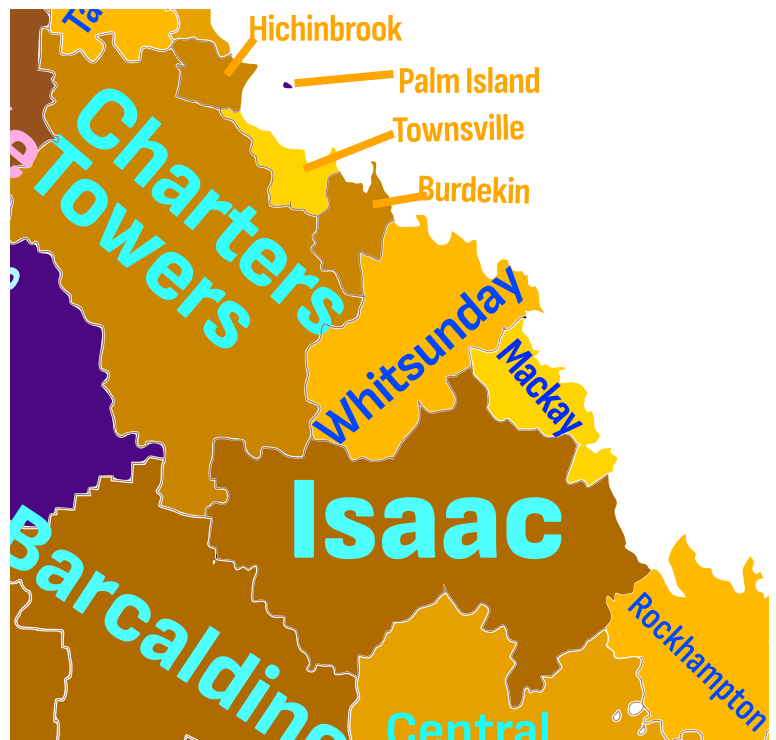
That gets lost in stats for wider areas. For QLD, house approval numbers were up 10.4%, apartment approvals value went up 122.2% (from \$5.9 billion to \$13.1 billion), and renovations were up 11.0%. Useful, but it's all generalities.

The differences and similarities in LGAs are key to people in the dwelling construction industry and the hardware retailers that supply them. They indicate how their businesses are doing now in relative terms, and what their prospects are for the future. They help identify emerging opportunities and potential problems.

Modelling LGAs

One way to look at the housing market in Australia is to see it as something like a biological organism, one that is made up of lots of smaller, individual cells — the LGAs. Each of those cells responds to stresses in an individual, specific manner, but they all have — more or less — the same goals.

In biology, the goal for cells is something called “homeostasis”. That's really just a state where everything is in balance, and the cell can best get on doing what it's supposed to do. For example, if a cell is dehydrated, it might make its cell walls more permeable.



Along the east coast of QLD, the LGAs of Burdekin, Whitsunday and Mackay are adjacent, but differ greatly from each other

In terms of the housing market and how LGAs respond to this, their homeostasis comes down to accommodating families who need housing with the housing that meets their needs, in terms of size, amenity and cost. Each LGA does this to the benefit of both existing and aspiring residents.

Outside of blocking development, LGAs have three main choices for building approvals: house approvals, which in the past were seen as the main concern; multi-dwelling (mostly apartment) approvals; and renovation approvals.

At the moment, the core stress on most LGAs is affordability. Some of that is direct, in terms of a response to circumstances inside the LGA. Much of it is also indirect, through policies enacted by state and national governments, pushing for higher-density housing.

The housing approval maps

To help the hardware retail industry (and builders) to gain a more definite view of the current housing market, HardwareNews has undertaken this series of statistics. It is based on the Australian Bureau of Statistics (ABS) series of building approval stats for LGAs throughout Australia. These “small area” stats are released on a cumulative financial year to date (FYTD) basis.

We’ve chosen four key statistics to track: number of house approvals, value of non-house (mostly apartments and flats) approvals, value of alterations and additions (renovation) approvals, and total value of residential approvals.

In the pages that follow, we’ve viewed those four stats through two perspectives. The first is through percentiles, which show how the values are distributed. They indicate which LGAs are doing more building in specific areas than others. The second is through percentage growth, which shows which LGAs are growing and which are declining.

Percentage growth is, of course, a tricky thing. An LGA which goes from 10 house approvals to 20 will show up as “hotter” than an LGA that goes from 500 to 800 — though the latter is arguably more significant.

To help with these nuances we’ve added a table of the top LGAs by numerical increase,

and commentary that identifies both the big gainers and the big losers for each state and territory.

We’ve also used a different means of measuring percentage change than that which is commonly used. The standard formula is recent value minus old value divided by the old value. One curiosity to this is that if you reverse that equation, looking at the percentage change from recent to old, you get a different number. So if the recent number is 130 and the old is 50, going one way you get $130-50/50$, which is 160%, but going the other way you get $50-130/100$, which is -80%.

In symmetric percentage change you divide instead by the average of the two values, which is 90, resulting in an answer of 88.9% both ways in the example above. This helps to make comparisons of change better represented. It also eliminates the problem of zero values; if you change from zero to a higher value in the standard change formula you end up dividing by zero.

The one non-standard thing that we have elected to do is that we’ve redefined, for our purposes, the region known as Greater Brisbane. While the ABS designation is certainly relevant, we believe that a wider area, reaching from Noosa in the north to the Gold Coast in the south is a more relevant statistical area.

There’s a lot of data on the following pages. For most readers, the data relating to their state and area will be most relevant. But by presenting this data in colour-coded maps, we’ve made it more “scannable”, enabling us all to get a clearer vision of what is happening in Australia as a whole.

At the end of the maps themselves, we provide some analysis summarising how we see this data affecting the hardware industry in FY2027.

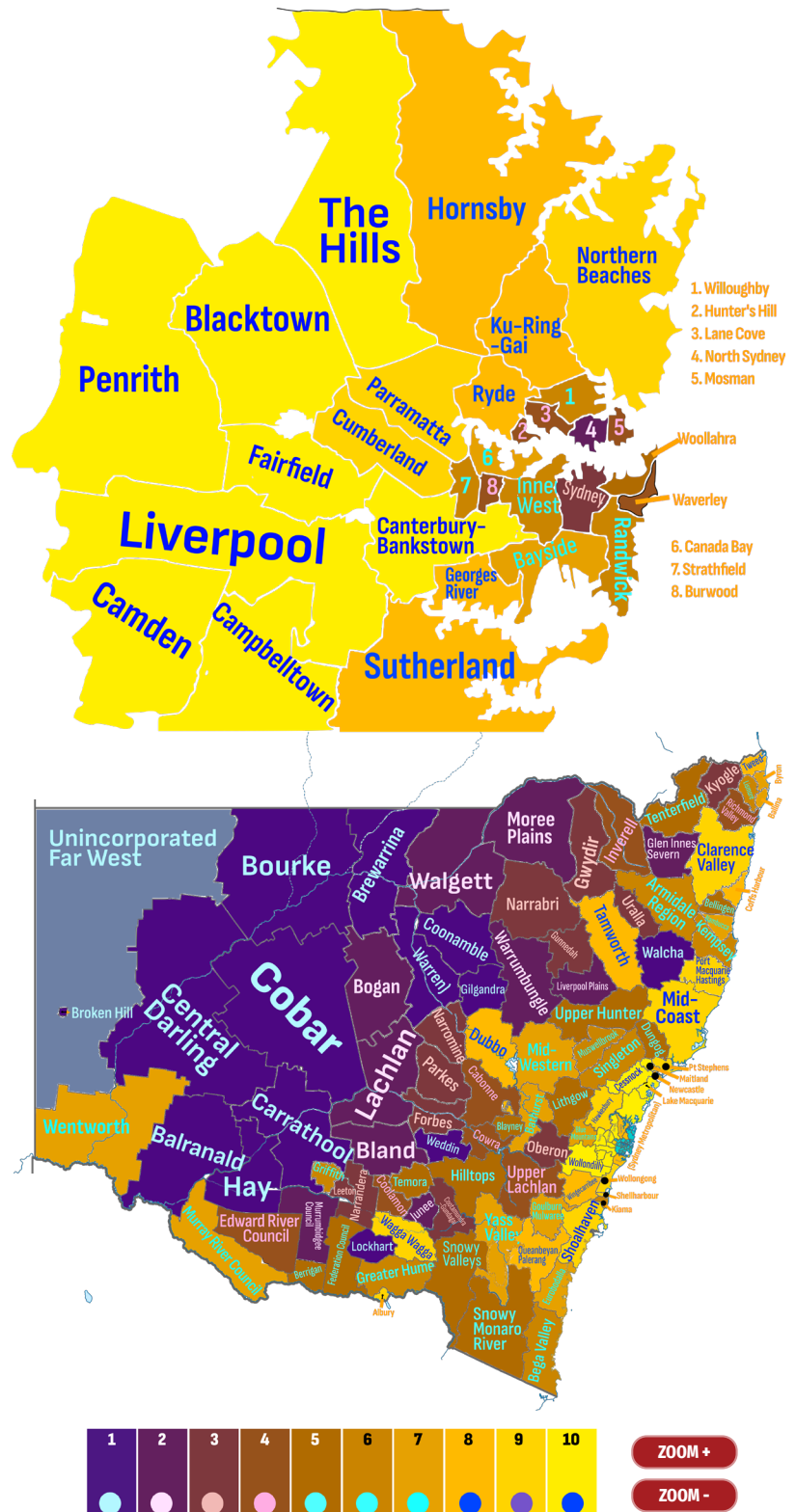
The differences and similarities in LGAs are key to hardware retailers.

New South Wales — Percentile House Numbers

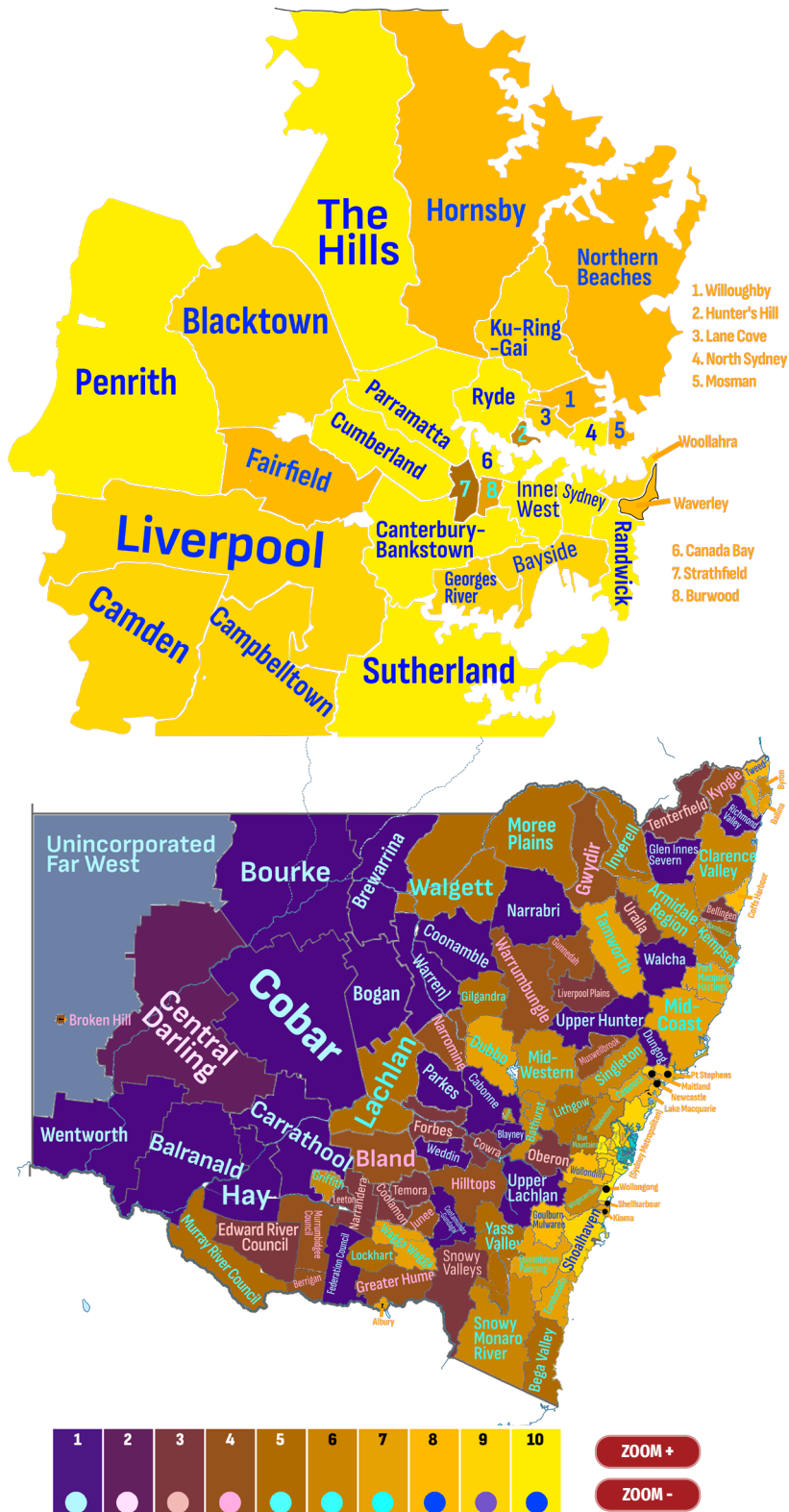
It's no surprise that much of the Greater Sydney area falls within the top three percentiles for number of building approvals for houses. It's more surprising just how much of it doesn't, including some LGAs in the bottom three percentiles. North Sydney, for example, had a grand total of just 7 building approvals for houses. Sydney LGA had just 17, Hunters Hill had 21, Burwood had 29, and both Waverley and Lane Cove 24.

At the other end of the scale, Blacktown had 1820, Liverpool 1403, The Hills 1210, Camden 1112 and Campbelltown 917. Those were also the top five for all of NSW. Outside of Greater Sydney, the top five were Wollondilly, Lake Macquarie, Central Coast, Maitland and Cessnock, all with numbers between 789 and 551.

Some regional centres also had higher numbers, such as Wagga Wagga with 305 and Albury with 325. Along the coast, Shoalhaven had 463, Mid-Coast 413 Port Stephens 428 and Port Macquarie-Hastings 312.



New South Wales — Percentile Non-House Value



When it comes to multi-unit dwellings (largely apartments and flats), the percentile map for value is a partial inverse of that for house numbers. Parramatta tops the list, with \$1356 million, followed by Sydney with \$1062 million, Canada Bay at \$909 million and The Hills at \$906 million. From there it drops to \$607 million for Cumberland.

The under-performers were Strathfield at \$5.7 million, Hunter's Hill at \$6.3 million and Burwood at \$30.9 million.

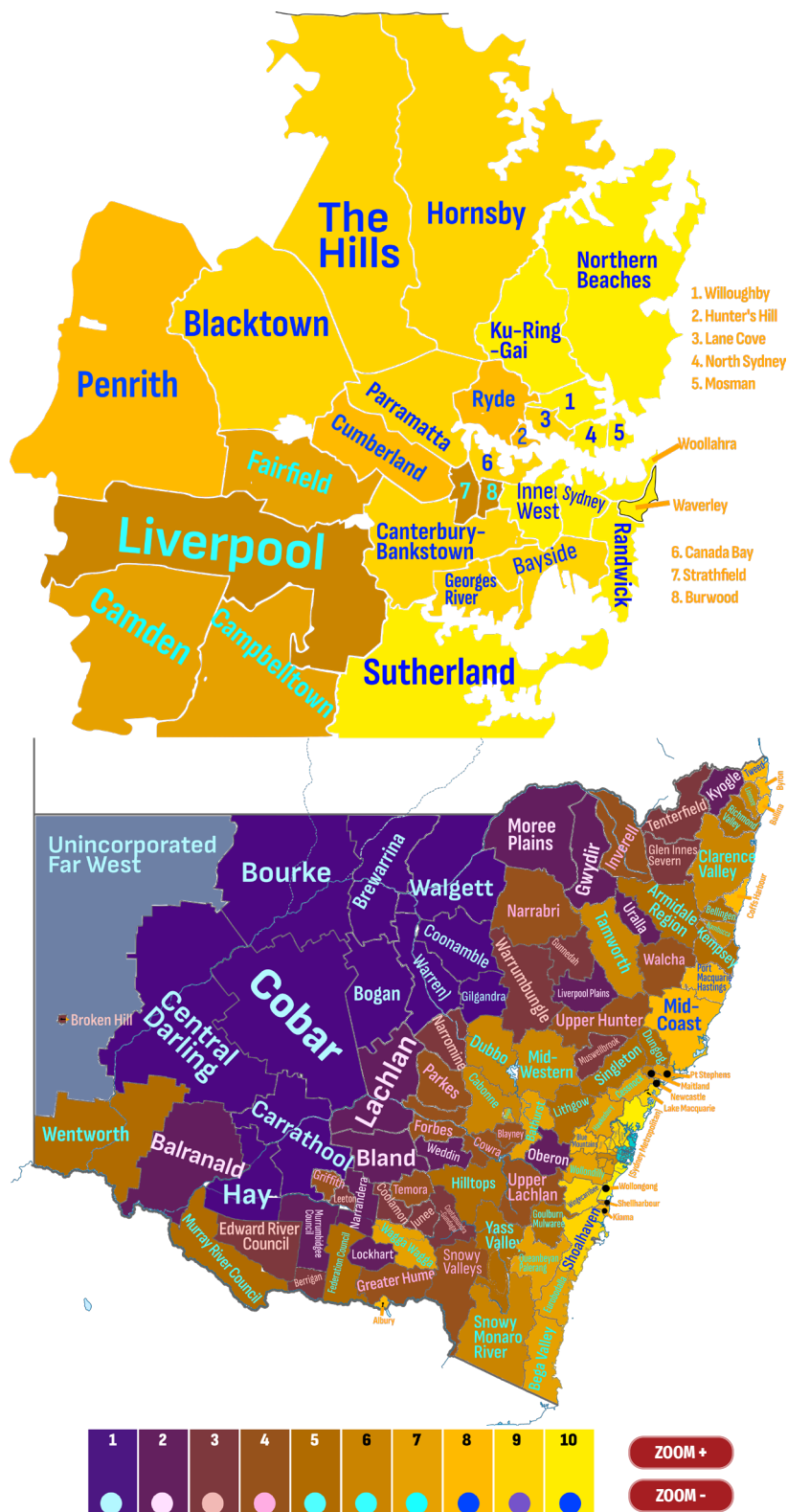
Outside Greater Sydney, Wollongong was the best performer at \$532 million, followed by Newcastle at \$251 million. Central Coast, Maitland and Shoalhaven follow with a range of \$228 million to \$169 million.

New South Wales — Percentile Alterations & Additions Value

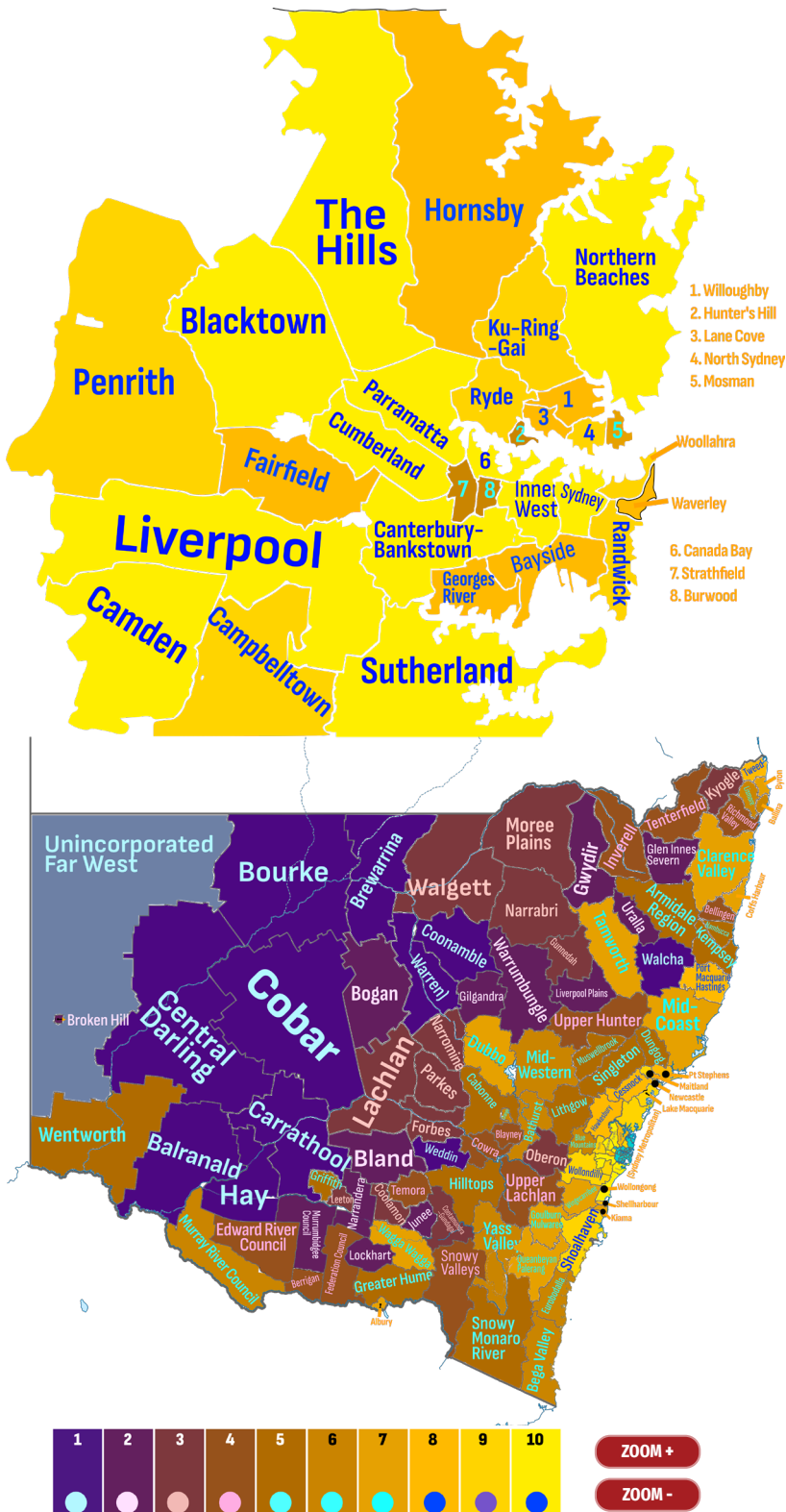
Greater Sydney has the top six LGAs for alterations and additions (renovations). This is topped off by Northern Beaches with \$376 million, followed by Inner West with \$275 million and Woollahra at \$267 million. Sydney is at fourth with \$198 million, followed by Waverley at \$171 million and Randwick at \$168 million.

At the low end for Greater Sydney, Burwood was \$10.7 million, Strathfield was \$13.7 million, and Liverpool was \$15.6 million. Fairfield was \$16.5 million and Campbelltown was \$17.3 million.

Central Coast is in seventh place for overall NSW, and top for outside of Greater Sydney, at \$145 million. Wollongong and Newcastle are next, at \$109 million and \$106 million respectively. Lake Macquarie is fourth at \$81 million, followed by Shoalhaven at \$64 million.



New South Wales — Percentile Total Residential Building Value



The Greater Sydney area dominates the top 20 places for expenditure on residential building, which includes renovations. At the top is the Hills Shire, with \$1826 million, then Parramatta at \$1589 million, followed by Sydney at \$1274 million. Canada Bay is next, with \$1073 million. Blacktown's expenditure was \$1008 million, and Inner West rounds out the top five with \$922 million.

At the low end of the scale for Greater Sydney, Burwood came last at \$66.9 million, followed by Hunter's Hill at \$73.0 million, and then Strathfield at \$118.0 million. Mosman was fourth lowest in Greater Sydney at \$241.3 million, and Hornsby was fifth lowest at \$323.9 million.

Outside of Greater Sydney, only Wollongong and Central Coast manage to crack the top 20. Wollongong's expenditure was \$851 million, ranking it at tenth overall, and first outside of Greater Sydney. Central Coast was second, and fifteenth overall, at \$739 million. Lake Macquarie is next, with \$581 million, followed by Shoalhaven at \$521 million, and then Wollondilly at \$490 million.

New South Wales — %Change House Numbers

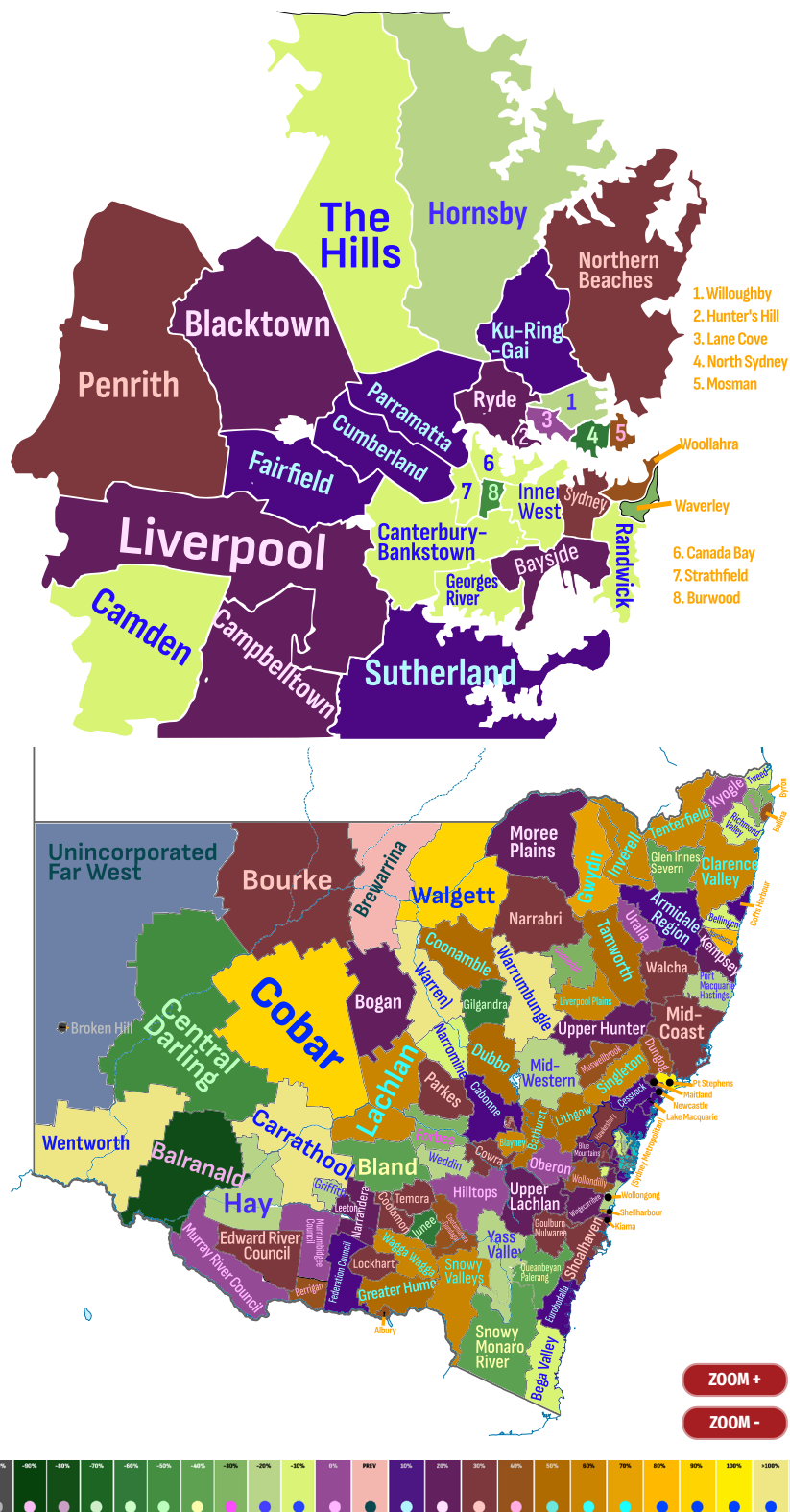
The map for Greater Sydney clearly shows that the housing construction market has struggled to find growth in that area. There has certainly been some growth, with Northern Beaches, for example, going from 259 to 319 house building approvals, and Blacktown from 1500 to 1820. However, those gains are balanced by examples such as Burwood going from 44 to 29, and Hornsby from 221 to 186 in house approvals.

More broadly, NSW house construction has done better than in the prime urban area. For NSW overall, there are around 47 LGAs showing declines, and 83 on the positive side of the ledger.

For NSW including ACT, the number of house approvals grew by over 12%. The number of house approvals for Greater Sydney remained basically static between 2025FYTD and 2026FYTD, but outside that area they grew by 18%.

It's useful, when dealing with percentages, to also look at the raw gains and losses. The table below list those LGAs with the largest gain in the number of house approvals. This reflects the non-urban basis for ongoing growth.

LGA	number house approvals gained
BLACKTOWN	320
PORT STEPHENS	281
WOLLONDILLY	217
SHELLHARBOUR	173
LIVERPOOL	166



New South Wales — %Change Non-House Values



While the view of growth in non-house (apartments and flats) building approvals is not the inverse of that for house building approval numbers, it does reflect significantly more growth. Surprisingly, slightly more of that growth was located outside of the Greater Sydney area.

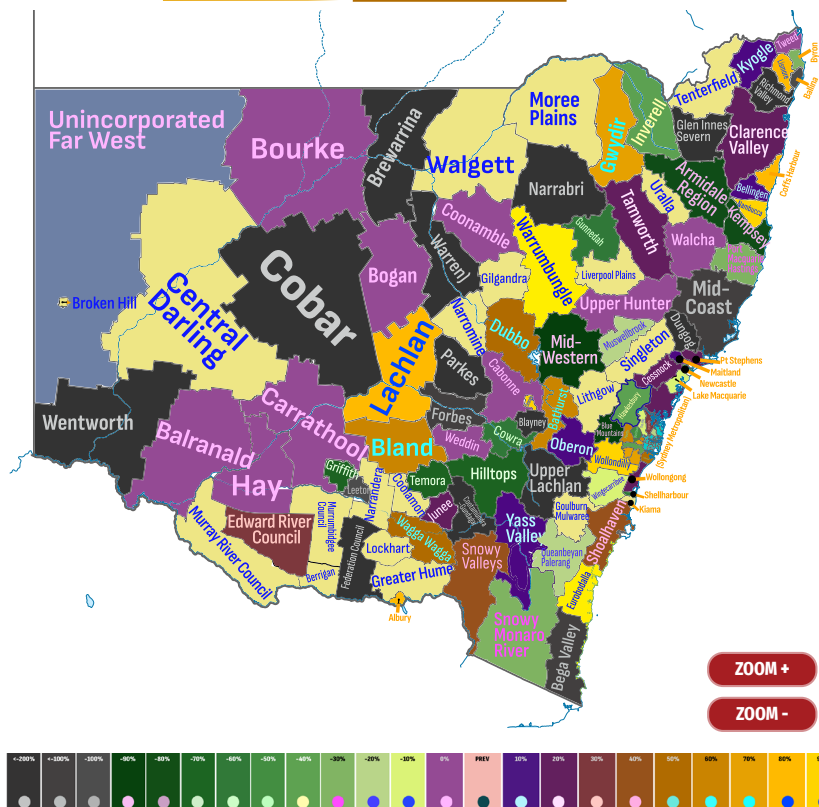
LGAs such as Hornsby and Canterbury-Bankstown, which show a decline in number of house approvals, become somewhat positive for non-house value of approvals. The shift is more dramatic for inner-Sydney LGAs, with Randwick, Inner West, North Sydney, Mosman, Canada Bay and Woollahra all showing stronger growth.

Some inner-LGAs did less well, with Willoughby, Strathfield and Burwood all showing slower growth, while Blacktown, Liverpool, Ryde and Bayside are negative.

Outside of Greater Sydney the indications are more mixed, with some regional standouts, such as Eurobodalla, which went from under \$10 million to over \$27 million.

For NSW overall, including the ACT, value of non-house building approvals grew from \$12.15 billion to \$15.15 billion, an increase of 22.0%. For Greater Sydney, approval value increased by 21.4%, and outside that area approval value increased by 23.7%.

The table below lists those LGAs with the largest gain in the total amount for non-house building approvals.



LGA	non-house approval value gained \$'000
CANADA BAY	\$557,595
SYDNEY	\$465,900
INNER WEST	\$339,605
NORTH SYDNEY	\$299,550
CUMBERLAND	\$276,534

New South Wales — %Change Alterations & Additions Value

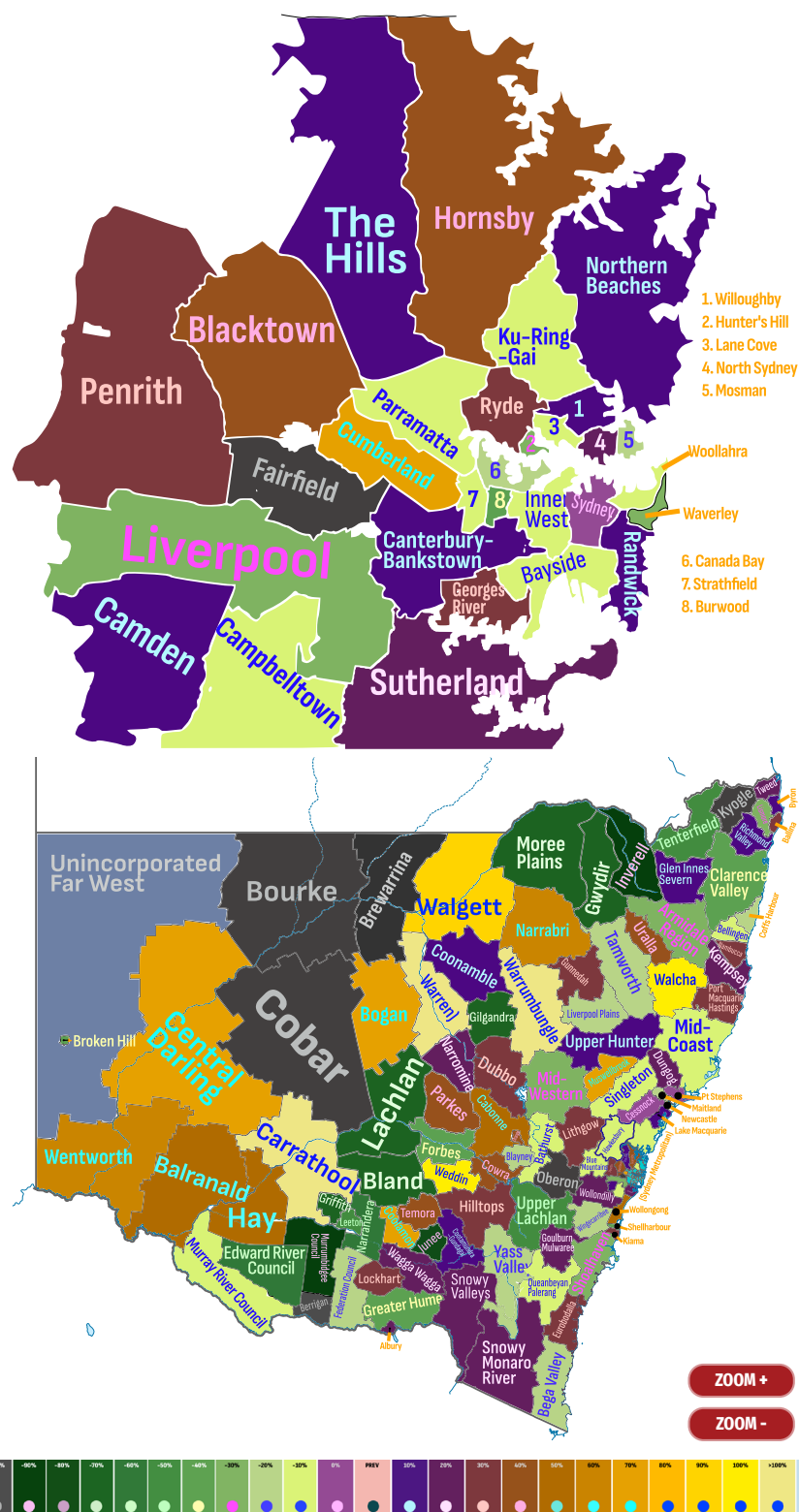
Overall, growth in approval value for alterations and additions (renovations) has been static, trending to the negative. For NSW and ACT as a whole, value declined by 1.4%. For Greater Sydney the decline was just 0.2%, while for the rest of NSW and ACT it was down 3.6%.

As the map shows, for Greater Sydney, Cumberland was the best performer, going from \$20.3 million in 2025FYTD to \$38.8 million in 2026FYTD, up over 60%. Blacktown went from \$32.8 million to \$47.9 million.

Outside of Greater Sydney, Wollongong's renovation approvals value grew from \$70.0 million to \$109.1 million in 2026FYTD. Port Macquarie-Hastings grew from \$28.6 million to \$37.6 million in 2026FYTD. Walcha increased from \$1.0 million to \$2.9 million.

The table below shows the largest numerical increases in approval value for renovations in NSW.

LGA	renovation approval value gained \$'000
WOLLONGONG	\$39,081
HORNSBY	\$22,658
NORTHERN BEACHES	\$20,795
CUMBERLAND	\$18,554
BLACKTOWN	\$15,076
SUTHERLAND SHIRE	\$14,561



New South Wales — %Change Total Residential Building Value

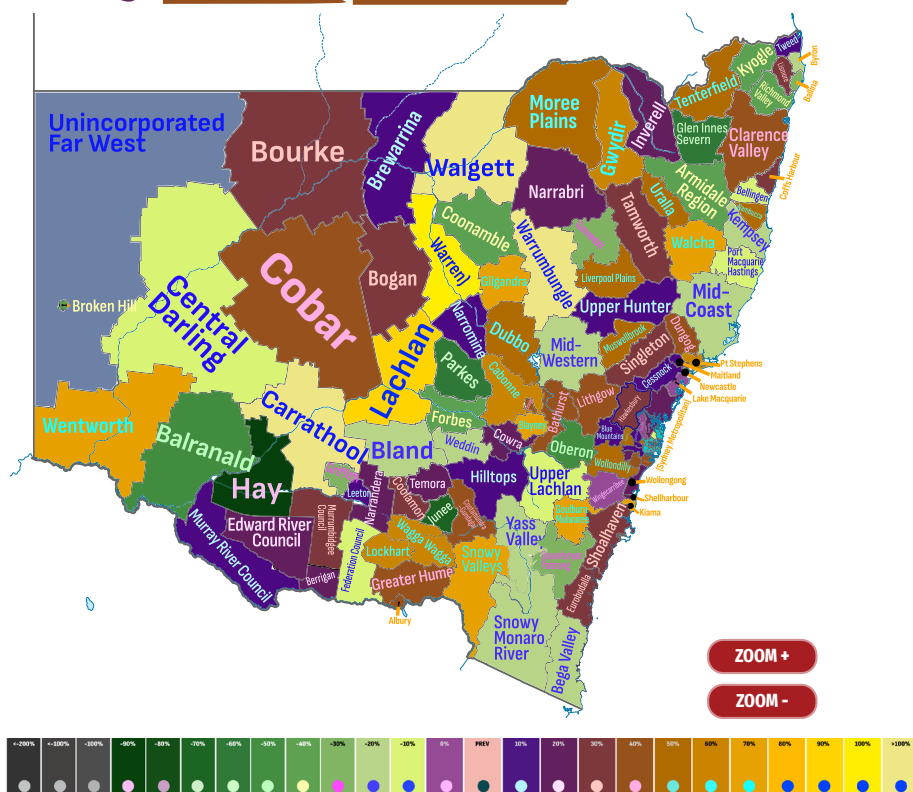


This is something of a “score card” for residential construction prospects. In NSW’s case, it’s quite a positive view. Using a symmetric growth calculation, overall total residential building value was \$32.36 billion for 2026FYTD, up by 16.1% over 2025FYTD. Greater Sydney contributed \$20.41 billion (63% of the total), showing a growth rate of 15.0%. The rest of NSW grew by 17.9%.

In Greater Sydney, Lane Cove had the highest growth rate, with an additional \$222.1 million in 2026FYTD, more than doubling its 2025FYTD result. Canada Bay was not far behind, adding \$548.4 million for a total of \$1073.0 million. Ryde, Strathfield and Bayside showed higher levels of negative growth.

Outside Greater Sydney, Shoalhaven grew total building approval value by \$113.8 million to \$520.9 million. Wollondilly added \$194.0 million for a total of \$490.0 million.

The table below shows those LGAs with the highest numerical gain in total residential building approval value.



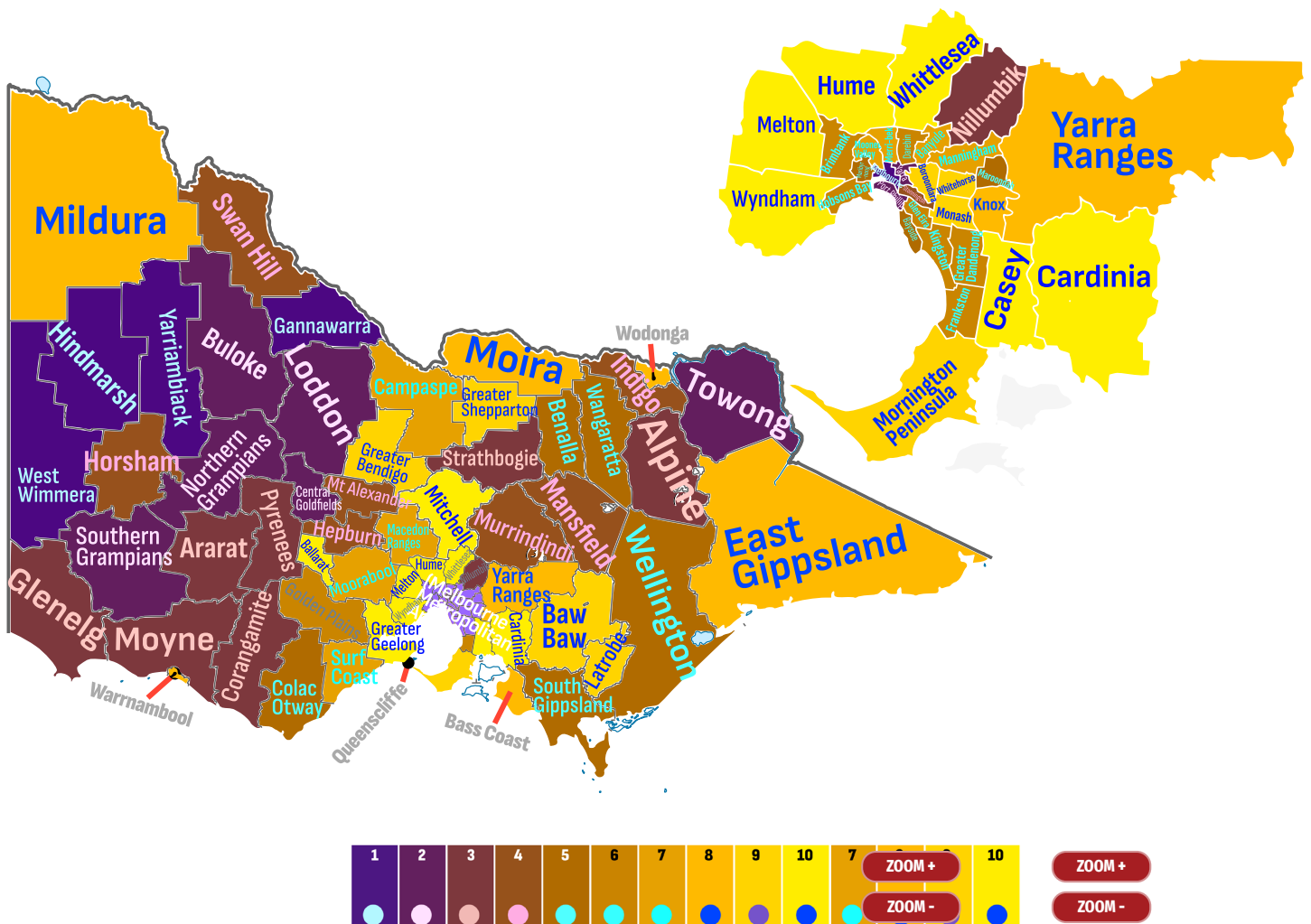
LGA	total residential approval value gained \$'000
CANADA BAY	\$548,394
SYDNEY	\$461,565
INNER WEST	\$329,099
CUMBERLAND	\$319,500
WOOLLAHRA	\$316,584

Victoria — Percentile House Numbers

House approval numbers remain quite concentrated in VIC. From the total of 31,045 approvals, 20,122 were in Greater Melbourne. Further, 11,748 of those were located in just four Greater Melbourne LGAs: Melton (3547), Wyndham (3064), Casey (2681) and Hume (2456).

As that indicates, the Greater Melbourne LGAs further from the CBD fared best, while the inner LGAs of Melbourne itself, Port Philip and Yarra had only 42 house building approvals combined.

As can be seen on the map of VIC, there is something of a north-north-east growth corridor that nudges into Greater Melbourne from the west, running through Greater Geelong (2402), Wyndham, Hume, Melton, Whittlesea (2065) and Mitchell (795). The extremes of the state, furthest from the Melbourne CBD, also showed activity: Mildura (346), Moira (316) and East Gippsland (259).



Victoria — Percentile Non-House Value

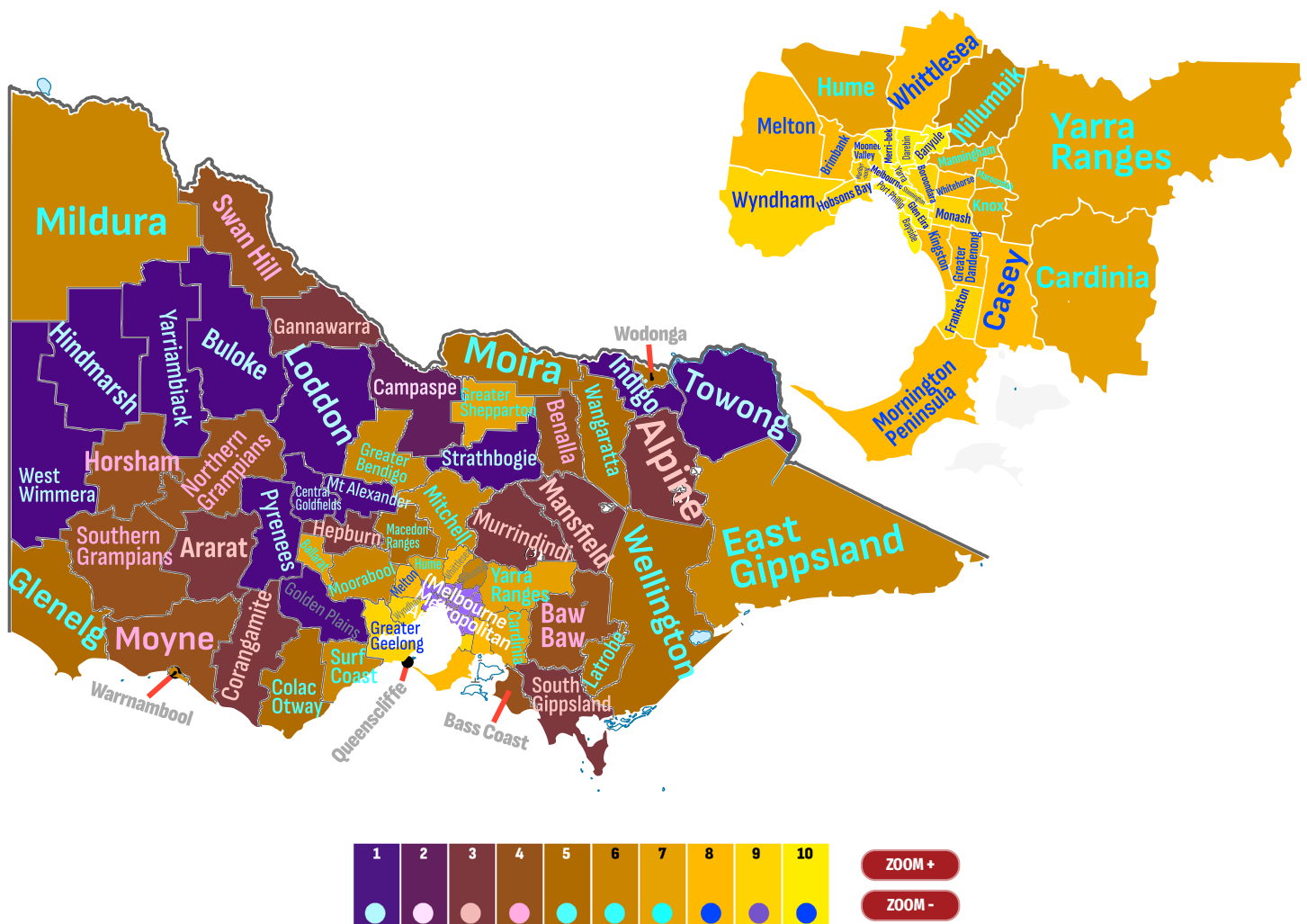
This map follows the expected pattern, with most of the non-house approval value located in Greater Melbourne, mostly in the inner-LGAs. The total value for VIC is \$11,458.0 million, and Greater Melbourne represents \$10,850.1 million of that.

Of the top 30 LGAs by value, all but one are in Greater Melbourne — the exception being Greater Geelong, which comes in at 17 with \$213.5 million.

Topping the list by a big margin is Melbourne

itself, with \$2171.8 million, followed by Stonnington at \$893.7 million, Yarra at \$830.6 million, Port Phillip with \$660.1 million and Merri-bek at \$520.0 million.

In regional areas it is mostly those LGAs with larger towns that have more non-house approval value, including Ballarat, Greater Shepparton and Greater Bendigo, as well as the ocean-side Surf Coast.



Victoria — Percentile Alterations & Additions Value

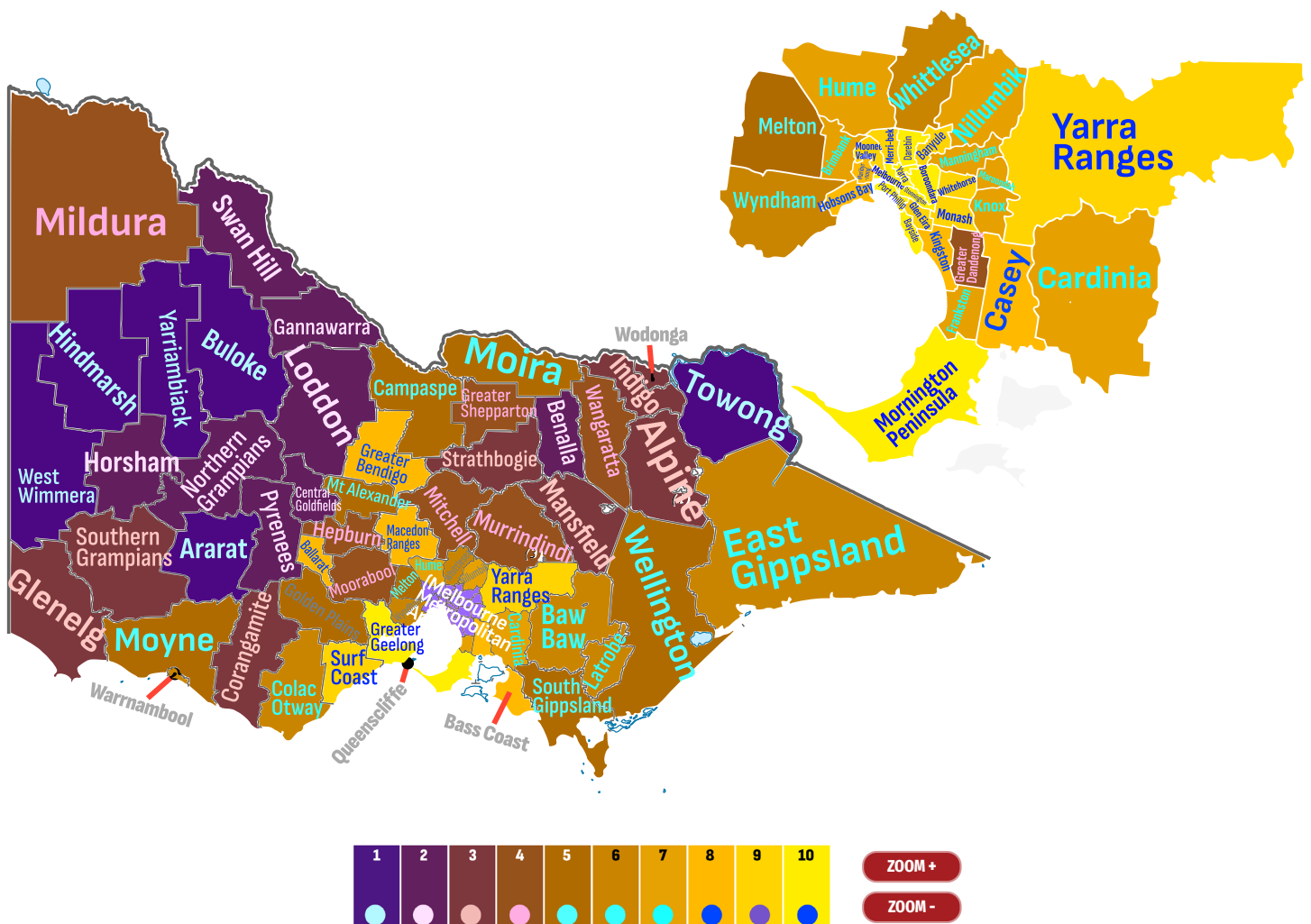
Total spending on alterations and additions (renovations) in VIC for 2026FYTD was \$3920.6 million. Of that, \$2989.7 million — over 76% — was located in the Greater Melbourne area. Most of that expenditure was in the inner-most LGAs. Boroondara, Stonnington, Port Phillip, Bayside and Yarra combined contributed \$1214.3 million.

Outside of the inner-LGAs, Mornington, ranked at number three in value, contributing \$255.4

million and Yarra Ranges was at \$75.9 million.

The two Greater Melbourne LGAs with the least value in approvals were Melton and Greater Dandenong.

The regional areas with the highest approval value for renovations were Greater Geelong at \$153.5 million, Surf Coast at \$62.6 million, Greater Bendigo at \$56.6 million, Macedon Ranges at \$54.4 million and Ballarat at \$54.1 million.



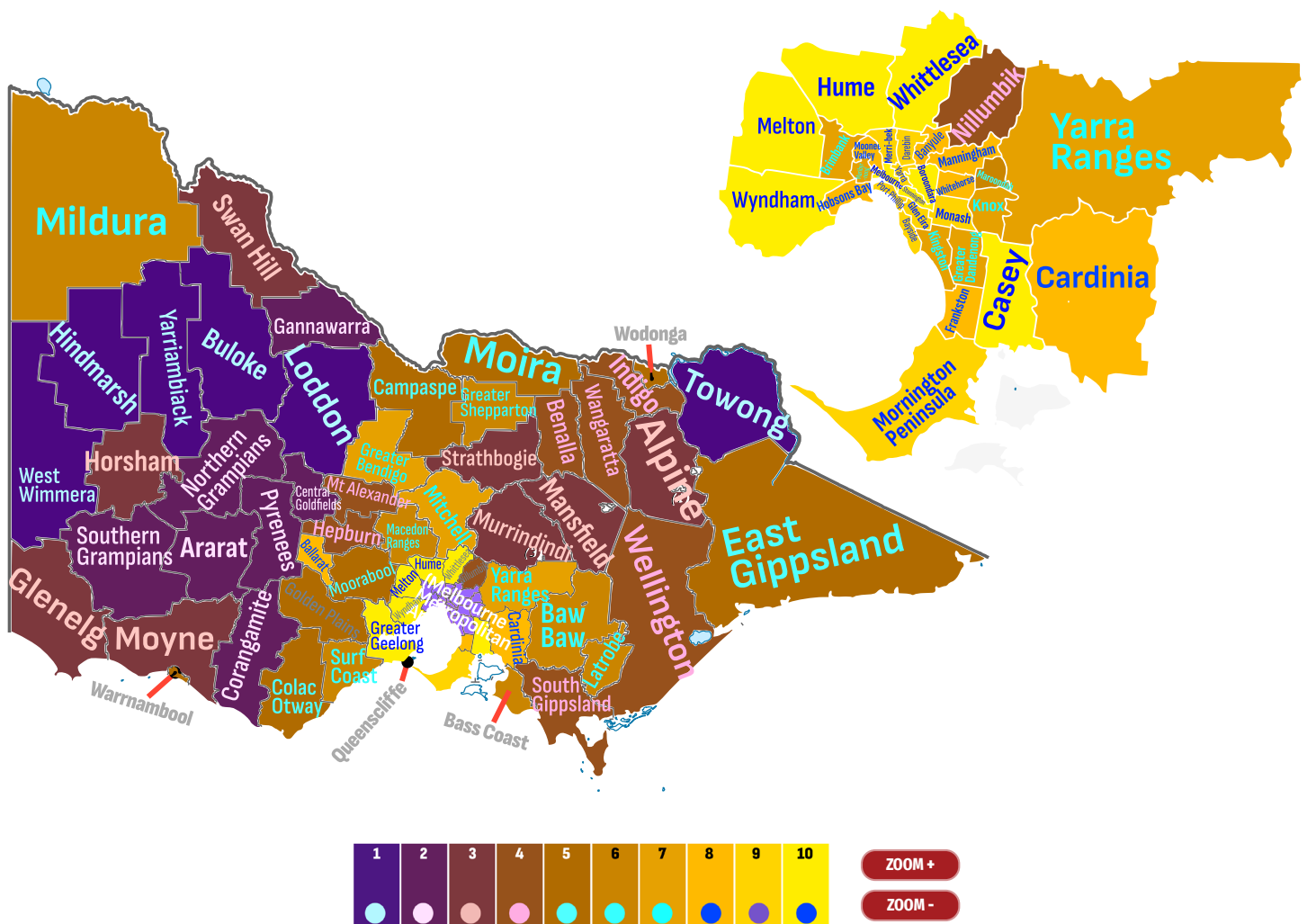
Victoria — Percentile Total Residential Building Value

Of the \$31,809.5 million in residential building approvals for VIC, Greater Melbourne contributed \$21,443.2 million. The top four LGAs — Melbourne, Melton, Wyndham and Stonnington — provided \$6893.0 million combined.

The Greater Melbourne LGAs with the lowest values were Brimbank, Yarra Ranges, Greater Dan-

denong and Maroondah.

Greater Geelong had building approvals valued at \$1452.3 million, ranking it at fifth. Other regional centres with relatively high values were Ballarat (\$482.3 million), Greater Bendigo (\$397.0 million), Mitchell (\$341.8 million), Greater Shepparton and Surf Coast.



Victoria — %Change House Numbers

For VIC overall, the number of house approvals grew by 3.2% or 984 approvals in 2026FYTD.

In Greater Melbourne the number of approvals was down by 4.4%, while it grew by 19.0% in regional VIC.

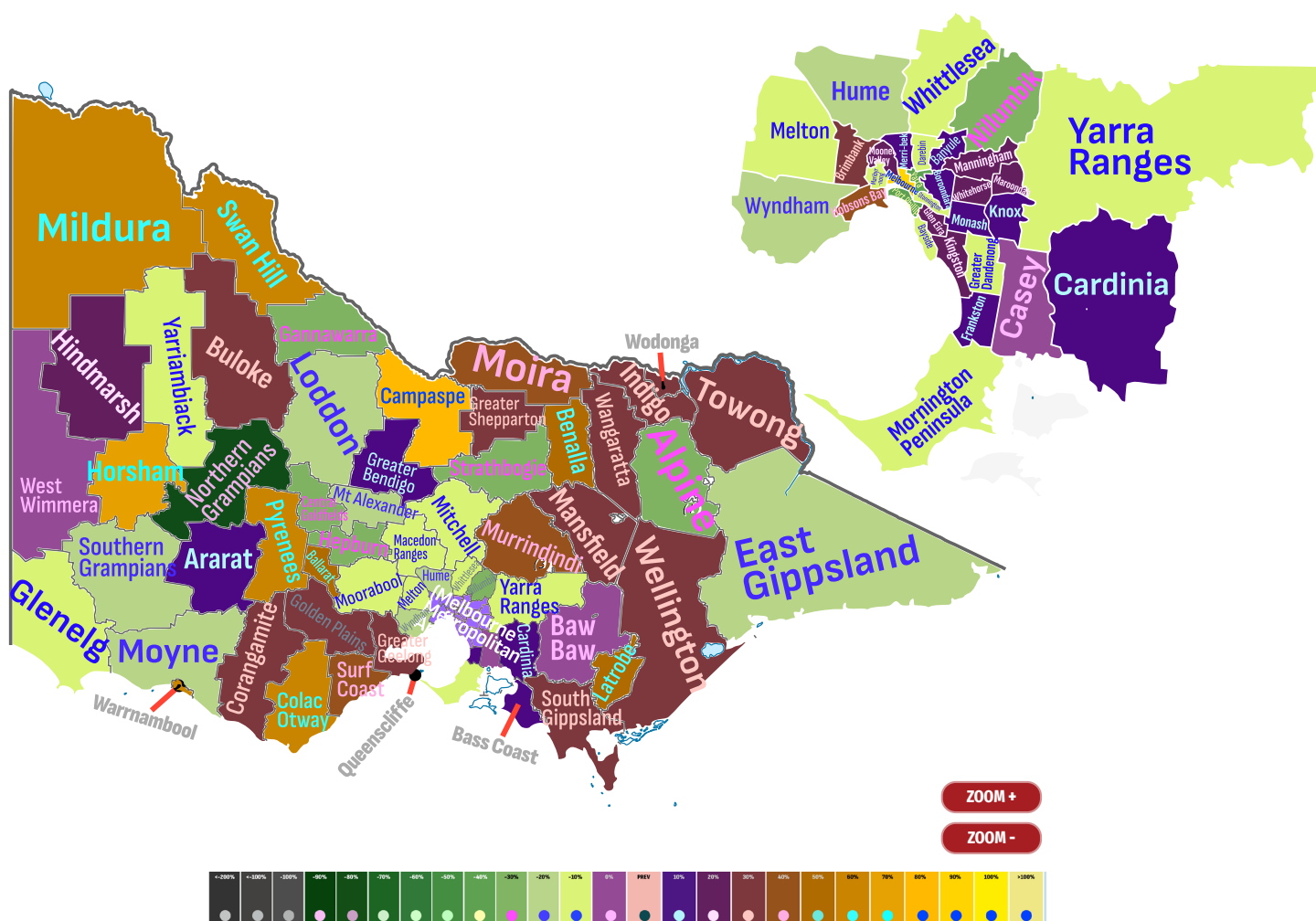
The LGAs that had the best combination of growth and raw numbers of approvals were Greater Geelong (451; 20%), Ballarat (up 374; 49%), Mildura (up 156; 58%),

Latrobe (up 146; 41%), Warrnambool (up 137; 58%), Campaspe (up 122; 74%), Colac Otway (up 66; 55%) and Hobsons Bay (up 58; 38%).

Of that group, only Hobsons Bay is in Greater Melbourne. Other Greater Melbourne LGAs that were above average include Brimbank (46; 26%) and Glen Eira (36; 20%).

The table at right shows the LGAs with the largest numerical gains in house approvals.

LGA	number house approvals gained
GRTR GEELONG	451
BALLARAT	374
MILDURA	156
LATROBE	146
WARRNAMBOOL	137
CAMPASPE	122
GRTR SHEPPARTON	93
MOIRA	89



Victoria — %Change Non-House Value

For VIC overall the value of non-house building approvals grew by 2.3%. In Greater Melbourne the value increased by 1.5%, contributing \$10,850.1 million. Outside that area it increased by 16.3%, contributing \$607.8 million.

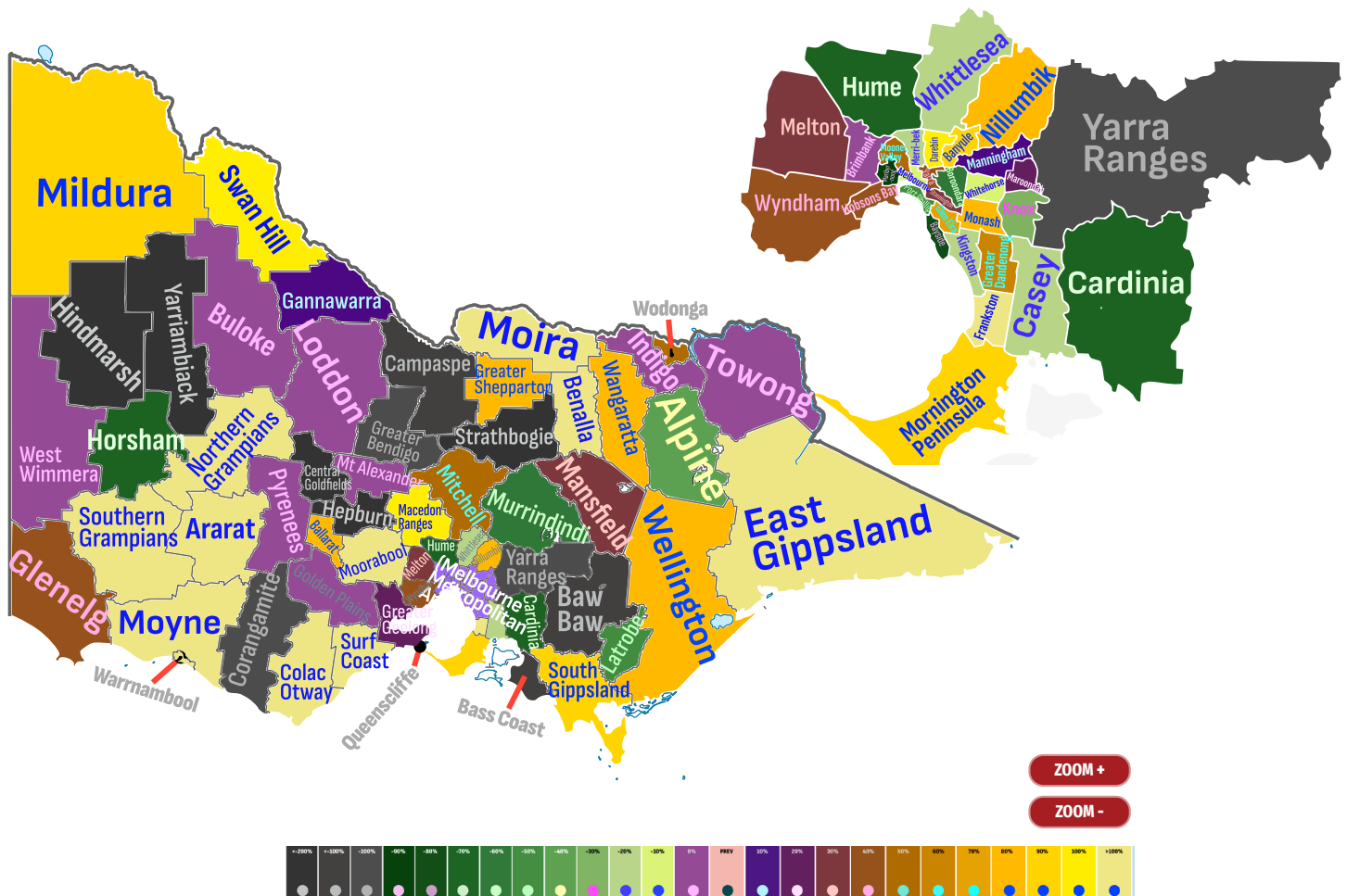
The table on the left shows LGAs with the highest numerical gain in value. As these are all in the Greater Melbourne area, how has regional VIC outgrown Greater Melbourne?

Part of the answer lies in a wide distribution of smaller amounts of growth on a low base level. The data for the number of non-houses approved (data not represented on

the map) shows patterns such as Moira going from 5 to 42 approvals, Colac Otway from 0 to 23, Northern Grampians from 0 to 13.

As the map shows, there has been strong growth in value in Surf Coast, Moyne, Ararat, Mildura, Swan Hill, Moorabool, Macedon Ranges, South Gippsland and East Gippsland. The other side is that there has been strong negative growth in much of Greater Melbourne as well. Value of non-house approvals for Port Phillip fell by \$435.2 million, Bayside was down \$356.7 million and Maribyrnong was down \$341.4 million.

LGA	non-house approval value gained \$'000
DAREBIN	\$310,385
BANYULE	\$275,613
FRANKSTON	\$255,056
GLEN EIRA	\$236,626
YARRA	\$222,363
STONNINGTON	\$174,376
MONASH	\$166,863
MORNINGTON PENINSULA	\$107,691



Victoria — %Change Total Residential Building Value

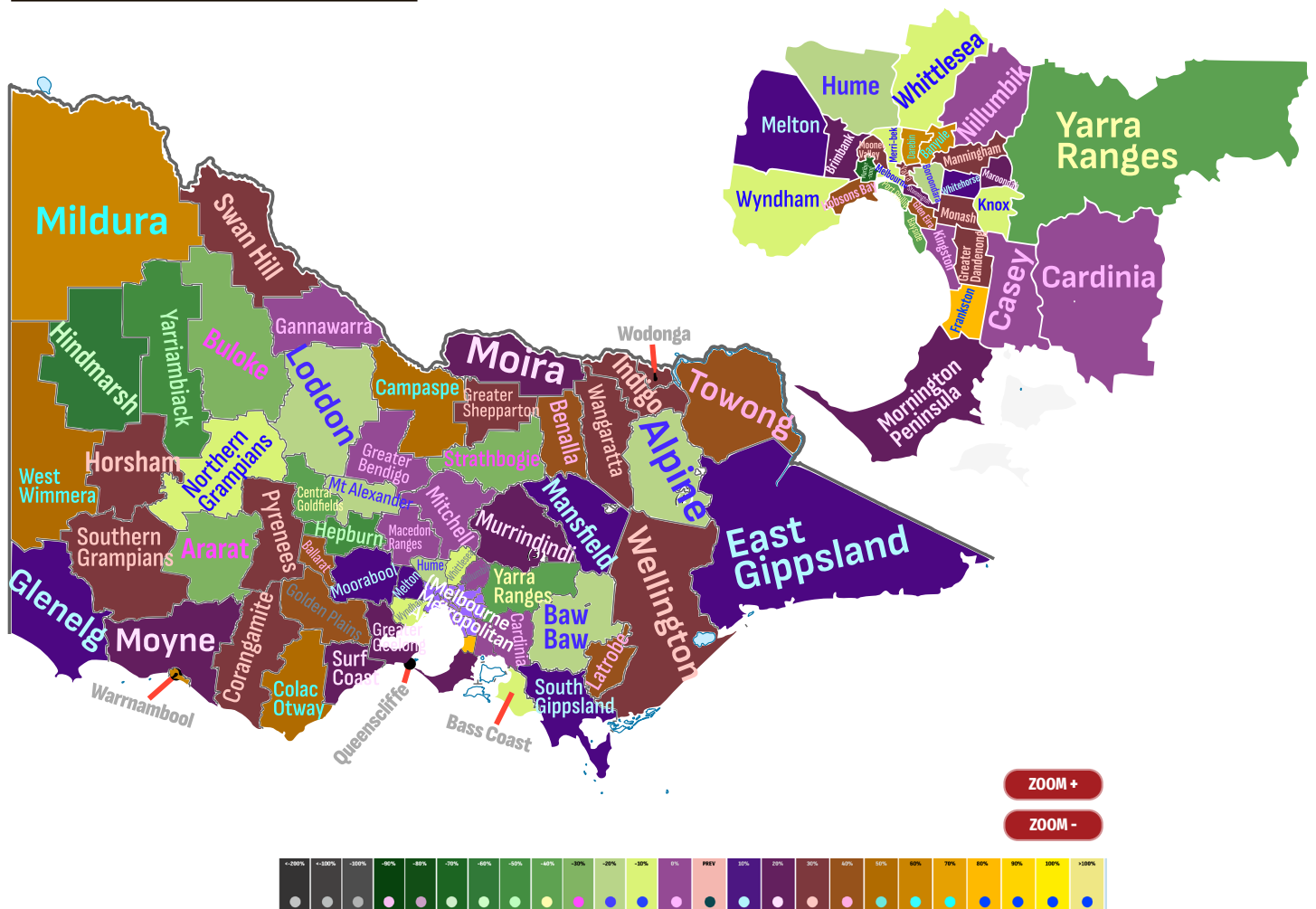
LGA	total residential approval value gained \$'000
DAREBIN	\$325,079
BANYULE	\$292,301
GLEN EIRA	\$273,928
FRANKSTON	\$264,180
MONASH	\$246,682
GRTR GEELONG	\$214,943
YARRA	\$209,290
STONNINGTON	\$188,798

There is a slightly surprising result to this scorecard for residential building in VIC. For 2026FYTD, Greater Melbourne contributed \$21,443.2 million and regional VIC contributed \$10,366.3 million. Greater Melbourne declined by 13.6%, losing \$3119.8 million. Regional VIC grew by 56.6%, gaining \$4574.9 million.

As the table at left for top numerical gains in residential building approval value indicates, the size of the market in Greater Melbourne

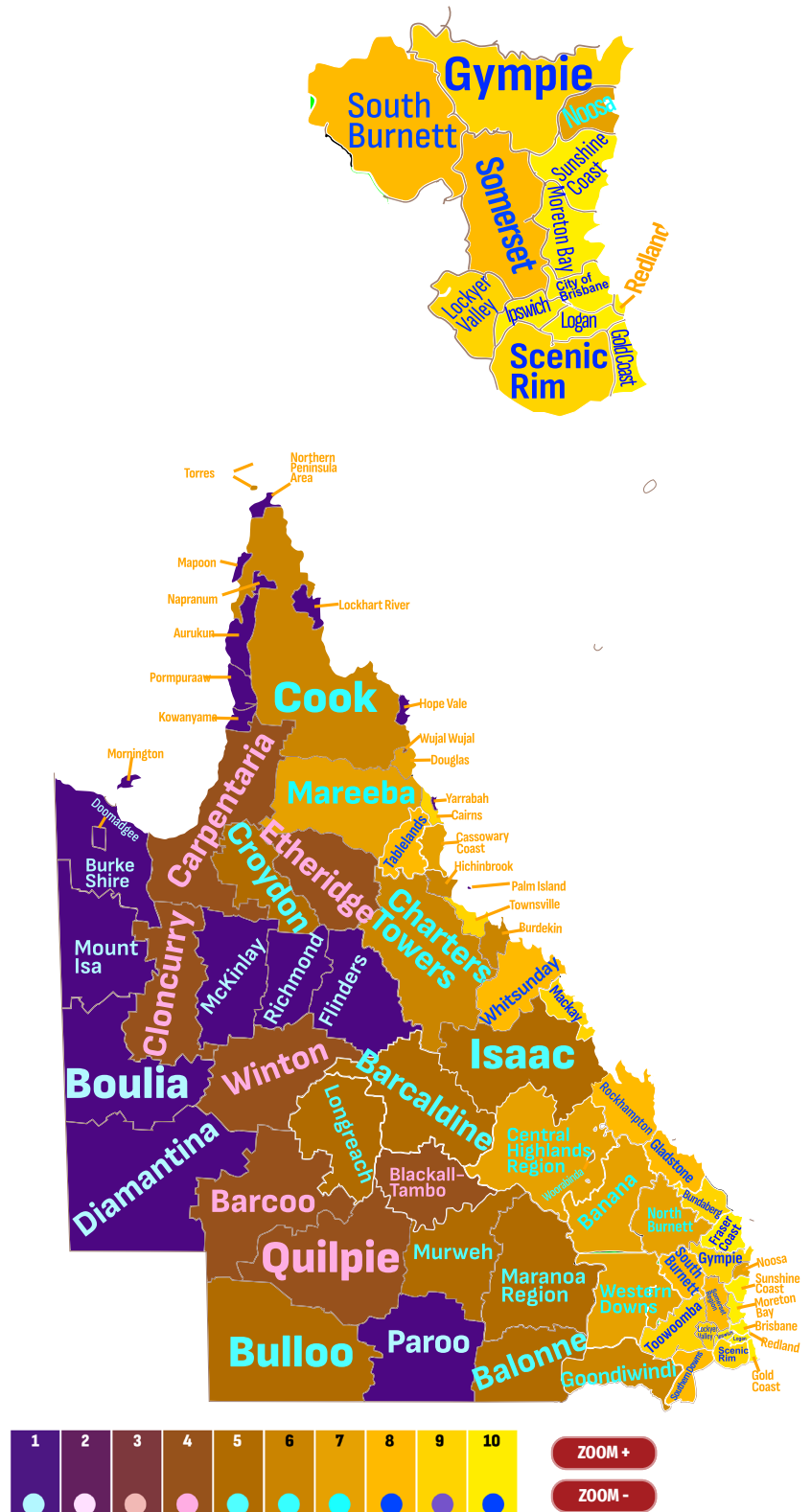
still dominates, with only Greater Geelong at sixth outside the central area. In terms of percentage growth, Frankston is the clear winner for the state, but Warrnambool and Mildura are in second and third place.

It's hard to discern meaningful geographical patterns, but LGAs around the borders of the state are positive, with the exception of Bass Coast and Wyndham. Also, the eastern half of the state has done better than the western half.

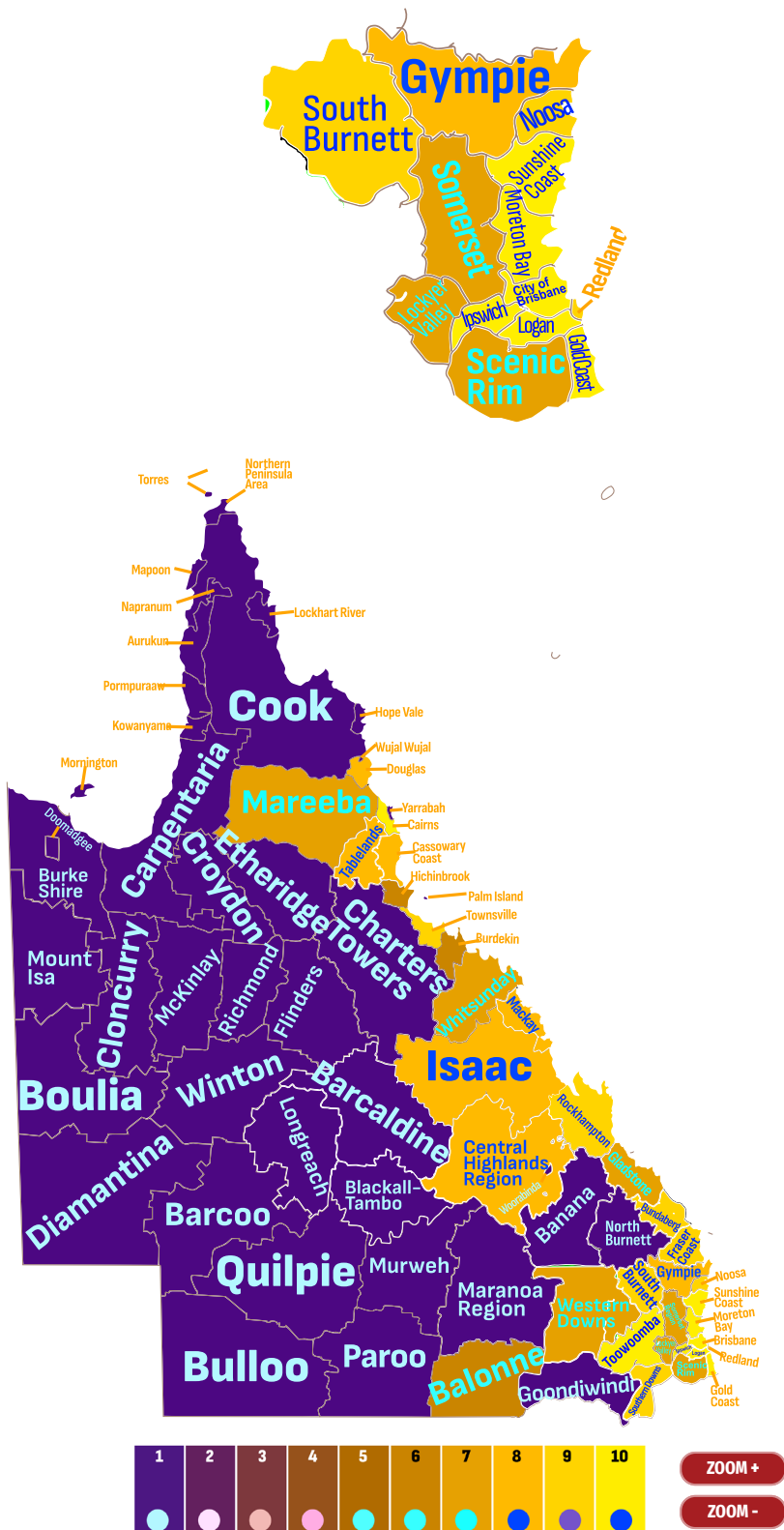


Queensland — Percentile House Numbers

The distribution of new house approvals in QLD largely flows from east to west, with the eastern coast LGAs in higher percentiles, and the inner-west LGAs bordering on NT in the lowest percentiles. There is a further concentration of high percentile LGAs along the southern reaches of the coast.



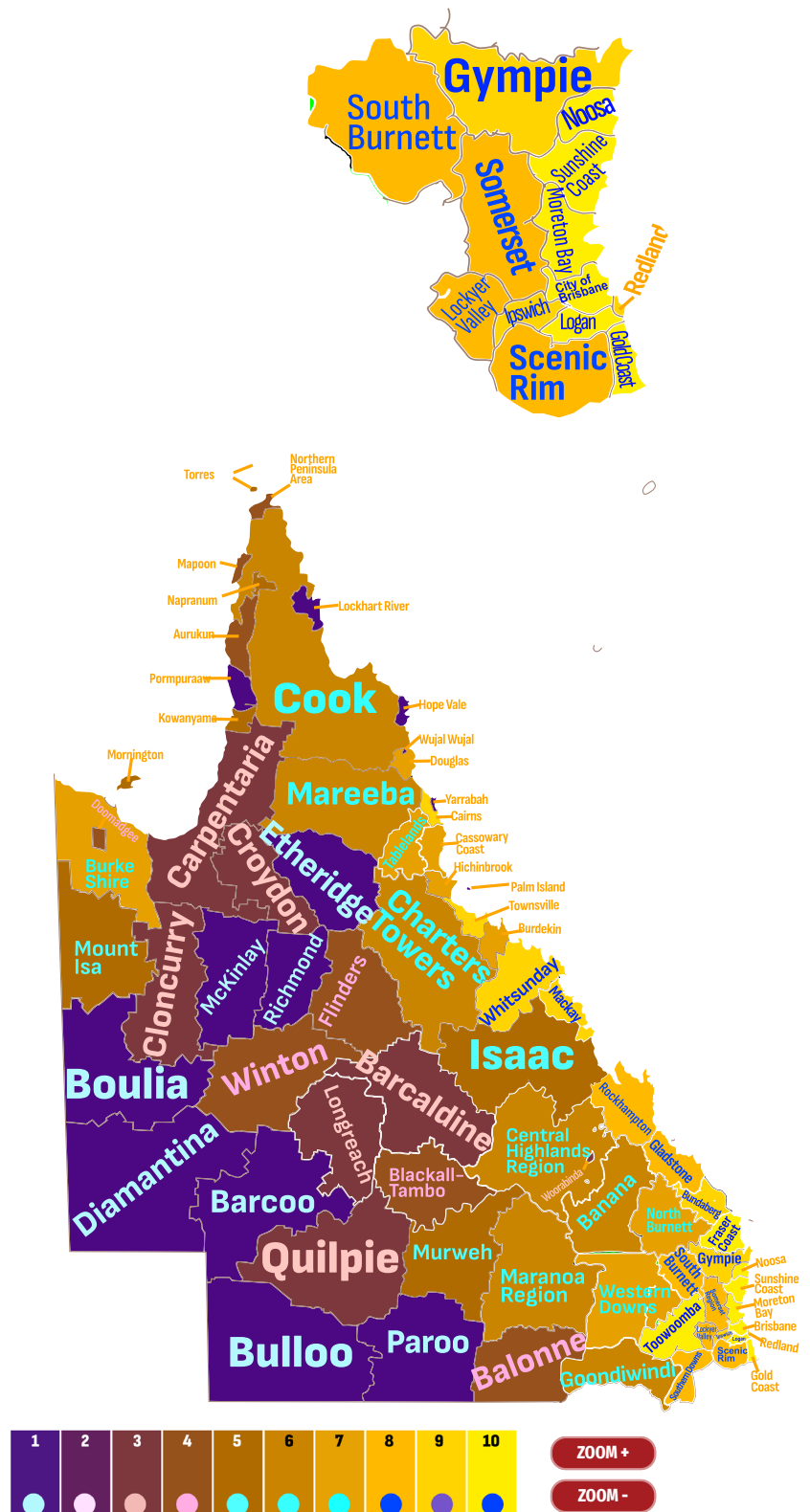
Queensland — Percentile Non-House Value



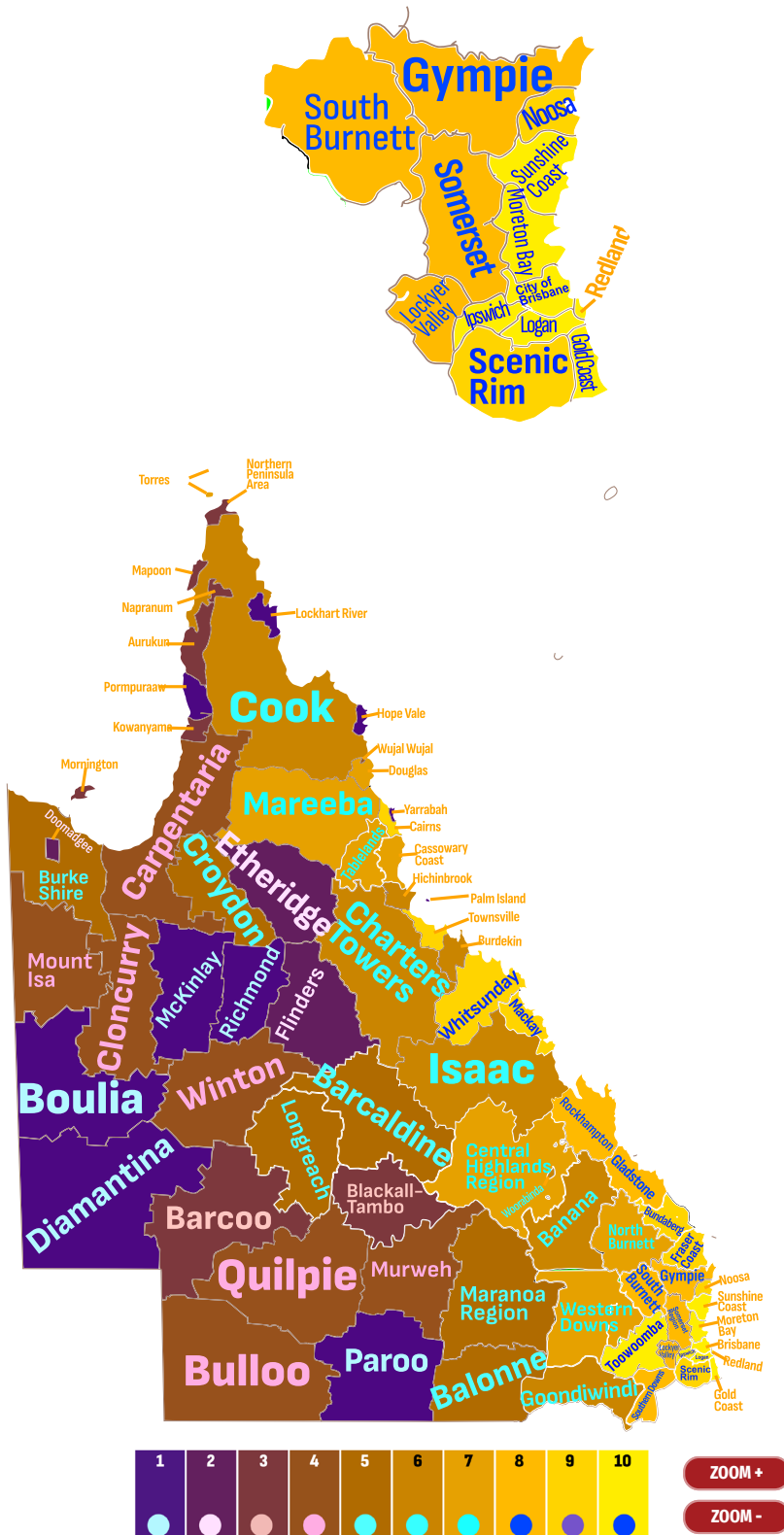
The trend identified for house numbers is accentuated for non-house approval value. It is strictly the LGAs along the eastern coast that are in the three highest percentiles. Some exceptions occur in the southern area of the state, with Balonne, Western Downs, Toowoomba and South Burnett all in upper percentiles.

Queensland — Percentile Alterations & Additions Value

While the general pattern of distribution of value is maintained, from higher in the east to lower in the west, alterations and additions (renovation) value is somewhat more distributed, with both Mount Isa and Burke LGAs ranking higher percentiles.



Queensland — Percentile Total Residential Building Value



The distribution of residential building approval value is close to that for renovations, but with slightly more concentration towards the eastern coast.

Queensland — %Change House Numbers

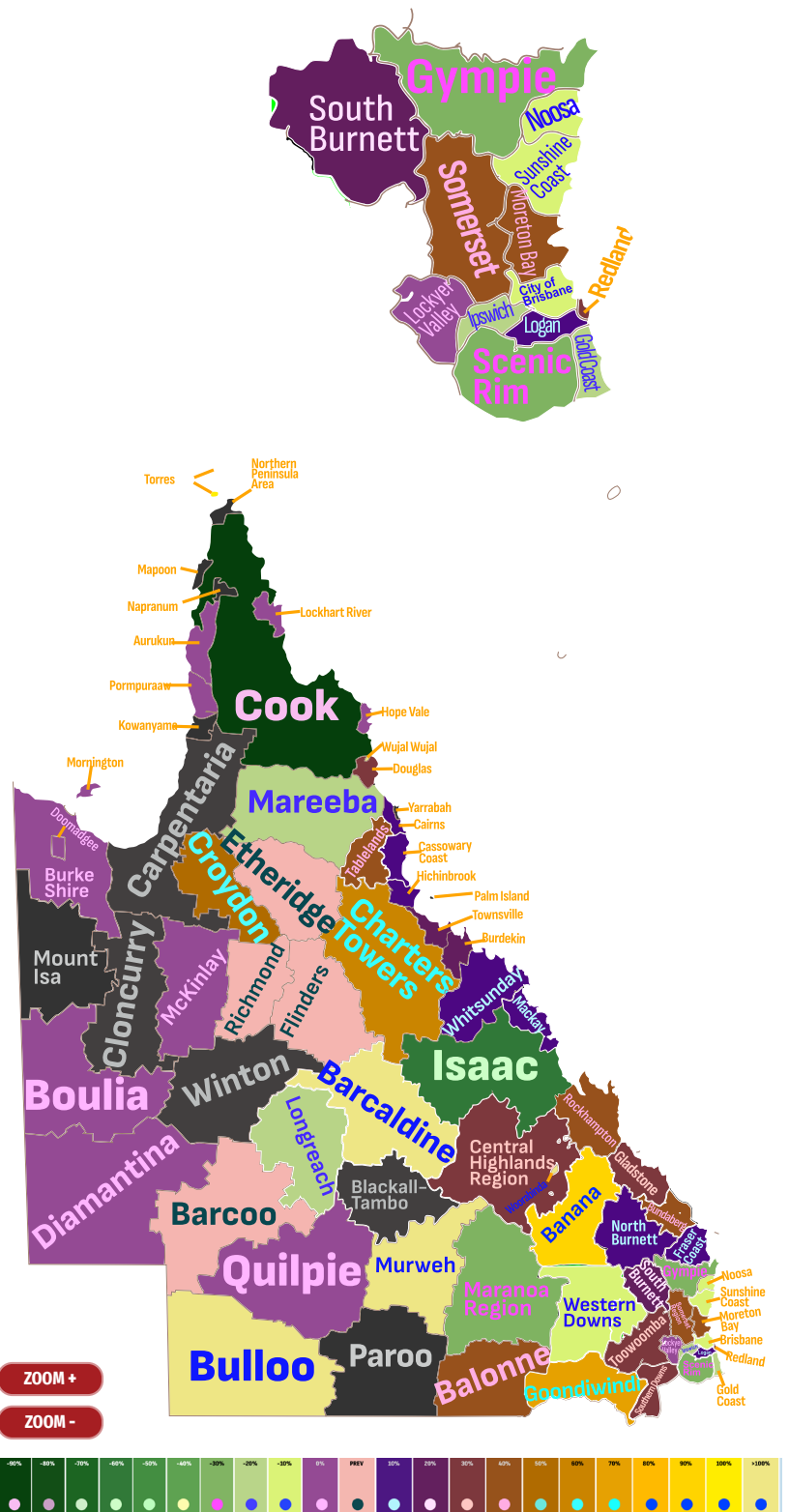
Greater Brisbane provided 17,360 house approvals in 2026FYTD, a growth rate of 6.7%. Regional QLD had 6753 approvals for a growth rate of 11.4%. The overall growth rate was 8.0%.

For Greater Brisbane growth was mixed, with Gympie and Scenic Rim showing moderate declines, and lesser declines in Noosa, Sunshine Coast and Brisbane itself. Ipswich and Gold Coast had intermediate declines. Moreton Bay, Redland and Somerset showed moderate growth.

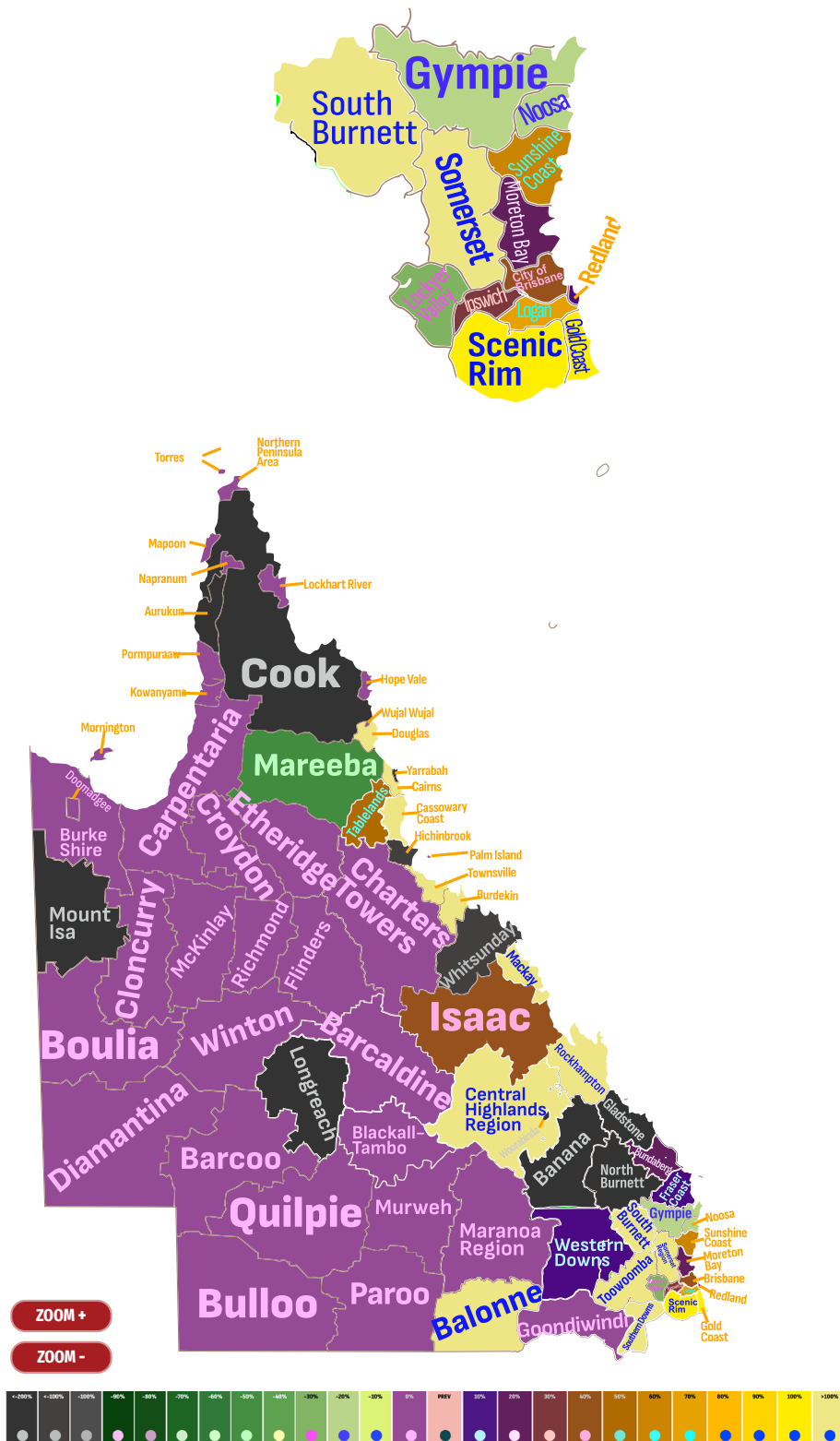
The eastern and southern part of the state had subdued growth. The region along the eastern coast had significant growth, including Rockhampton, Gladstone and Bundaberg, and into the Central Highlands Region.

The table below shows the top five LGAs for numerical gains in house approvals.

LGA	number house approvals gained
MORETON BAY	1392
LOGAN	291
REDLAND	248
BUNDABERG	247
TOOWOOMBA	226



Queensland — %Change Non-House Value



In a somewhat stark result, both the eastern and southern parts of the state show very low levels of growth for non-house approval value, while Greater Brisbane and the eastern coastal region show high growth in value.

Greater Brisbane contributed \$12,533.2 million in non-house approval value, for a growth rate of 62.0%. Regional QLD came in at \$792.7 million, for a growth rate of 75.8%. The combined growth rate was 62.8%.

As the table showing the top five LGAs for numerical gains in value indicates, much of the approval activity is in Gold Coast and Brisbane. In Greater Brisbane, South Burnett, Somerset and Scenic Rim also showed high growth levels.

Along the eastern coast, Cairns, Townsville, Mackay, Rockhampton and Bundaberg all showed positive gains in value, as well as Central Highlands. Gladstone and Hinchinbrook had sharp declines.

LGA	non-house approval value gained \$'000
GOLD COAST	\$4,160,870
BRISBANE	\$1,016,682
SUNSHINE COAST	\$330,557
CAIRNS	\$244,913
LOGAN	\$178,454

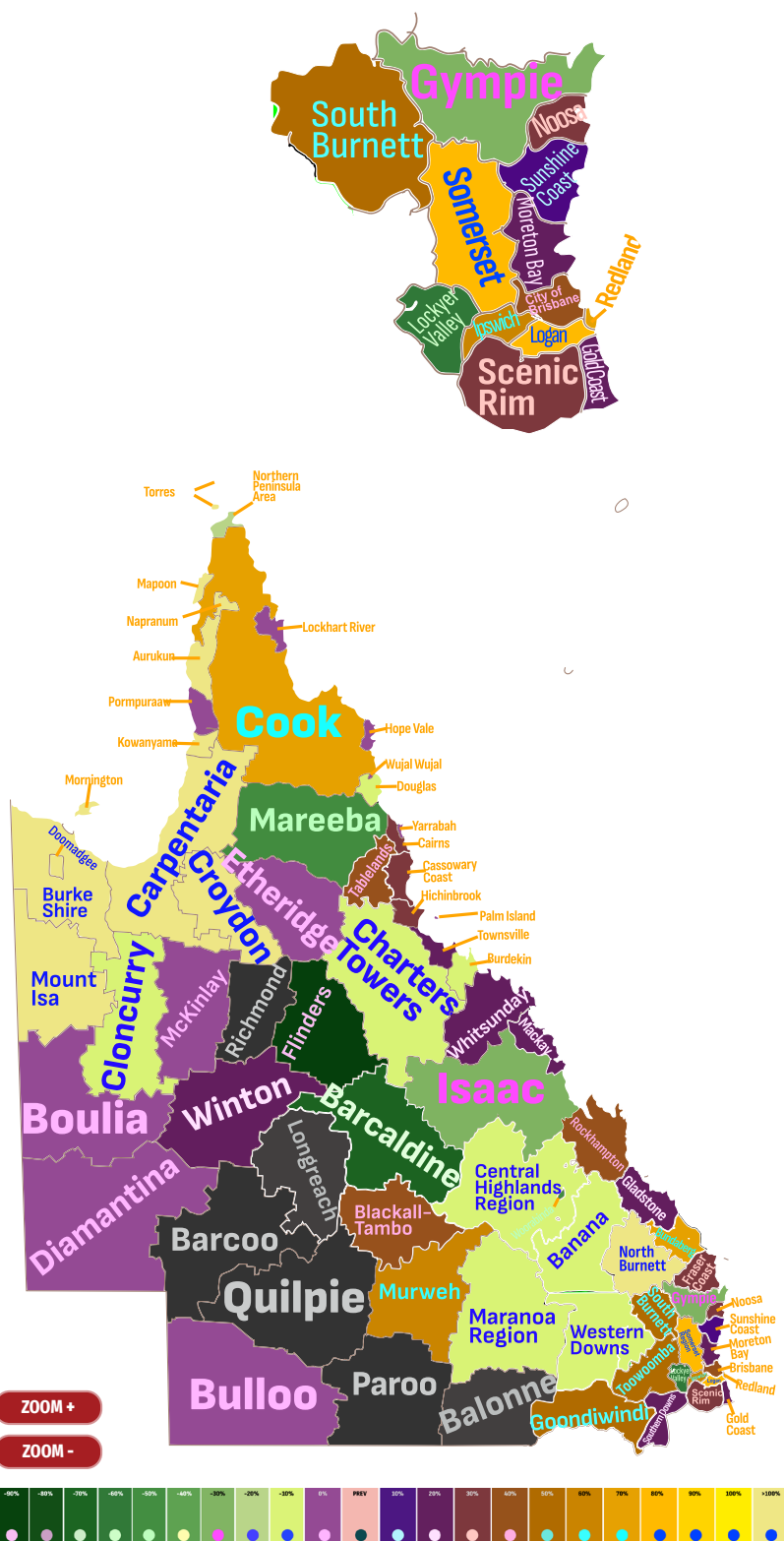
Queensland — %Change Alterations & Additions Value

Approvals for additions and alterations (renovations) showed a healthy boost of 25.9% in value for all of QLD. The gain for Greater Brisbane and regional QLD were the same. Greater Brisbane contributed \$2865.7 million in approval value, and regional QLD managed \$884.2 million in 2026FYTD.

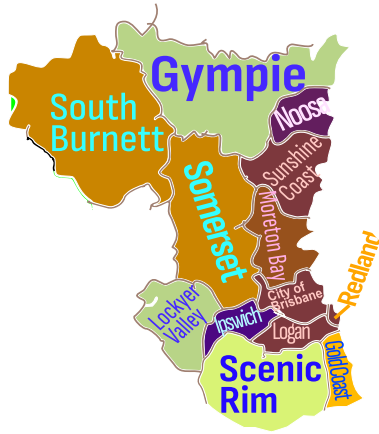
In Greater Brisbane, gains were high for Somerset and Logan, while Gympie and Lockyer Valley saw a reduction in renovation approval value. As the table below indicates, Brisbane itself had the strongest numerical gain in value by a considerable margin.

In north-eastern QLD, Burke Shire, Mount Isa, Carpentaria and Croydon all had gains. South-eastern QLD was largely static, except for growth in Murweh. Along the eastern coast, Rockhampton and Bundaberg grew. In south-western QLD, Central Highlands, Banana, Maranoa and Western Downs were slightly negative, while North Burnett grew.

LGA	renovation approval value gained \$'000
BRISBANE	\$372,658
LOGAN	\$96,666
TOOWOOMBA	\$50,573
REDLAND	\$46,523
BUNDABERG	\$42,698
IPSWICH	\$42,467
GOLD COAST	\$41,844
FRASER COAST	\$25,710



Queensland — %Change Total Residential Build Value



Greater Brisbane contributed \$24,756.6 million in residential building approvals, an increase of 37.0%. Regional QLD provided \$5018.4 million in approvals, up by 24.5%.

This map is testament to just how diversified approvals have been for QLD. There is a pattern of overall gains along the eastern coast, with the exception of Hitchinbrook, Whitsunday and Gladstone.

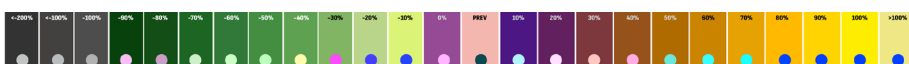
There is also a pattern of gains in coastal-adjacent LGAs, such as Toowoomba, North Burnett, Charter Towers and Tablelands.

To the north-east, the growth in Burke Shire is something of a surprise, up by \$5.6 million. Central Highlands was another positive anomaly, up by \$15.9 million.

The table below shows the highest numerical gains in approval value for residential building.



LGA	total residential approval value gained \$'000
GOLD COAST	\$4,162,187
BRISBANE	\$1,616,929
MORETON BAY	\$783,326
LOGAN	\$479,449
SUNSHINE COAST	\$418,389
TOOWOOMBA	\$301,589
CAIRNS	\$298,770
REDLAND	\$178,438



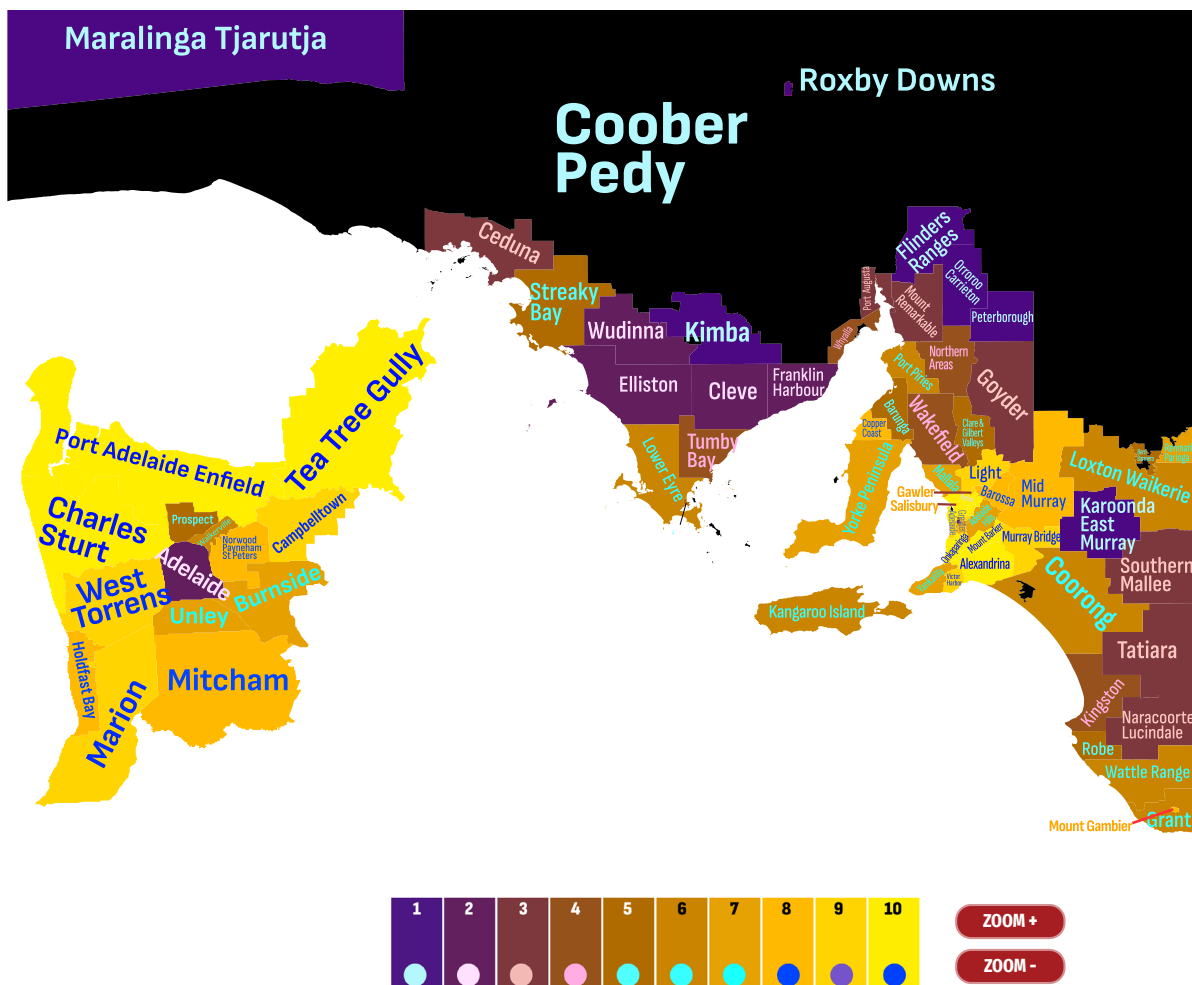
South Australia — Percentile House Numbers

There's a slight contradiction to the distribution of house approvals in SA. While the greatest concentration is based around the Greater Adelaide region, spreading out to adjacent LGAs, the Adelaide LGA itself in the second lowest percentile.

While there is a fair diversity in distribution, it's also clear there are “clumps” of housing activity. Wudinna, Kimba, Elliston, Cleve and Franklin Harbour LGAs form one clump of lower activity.

Flinders Ranges, Orroroo Carrieton and Peterborough are another with low density of approvals.

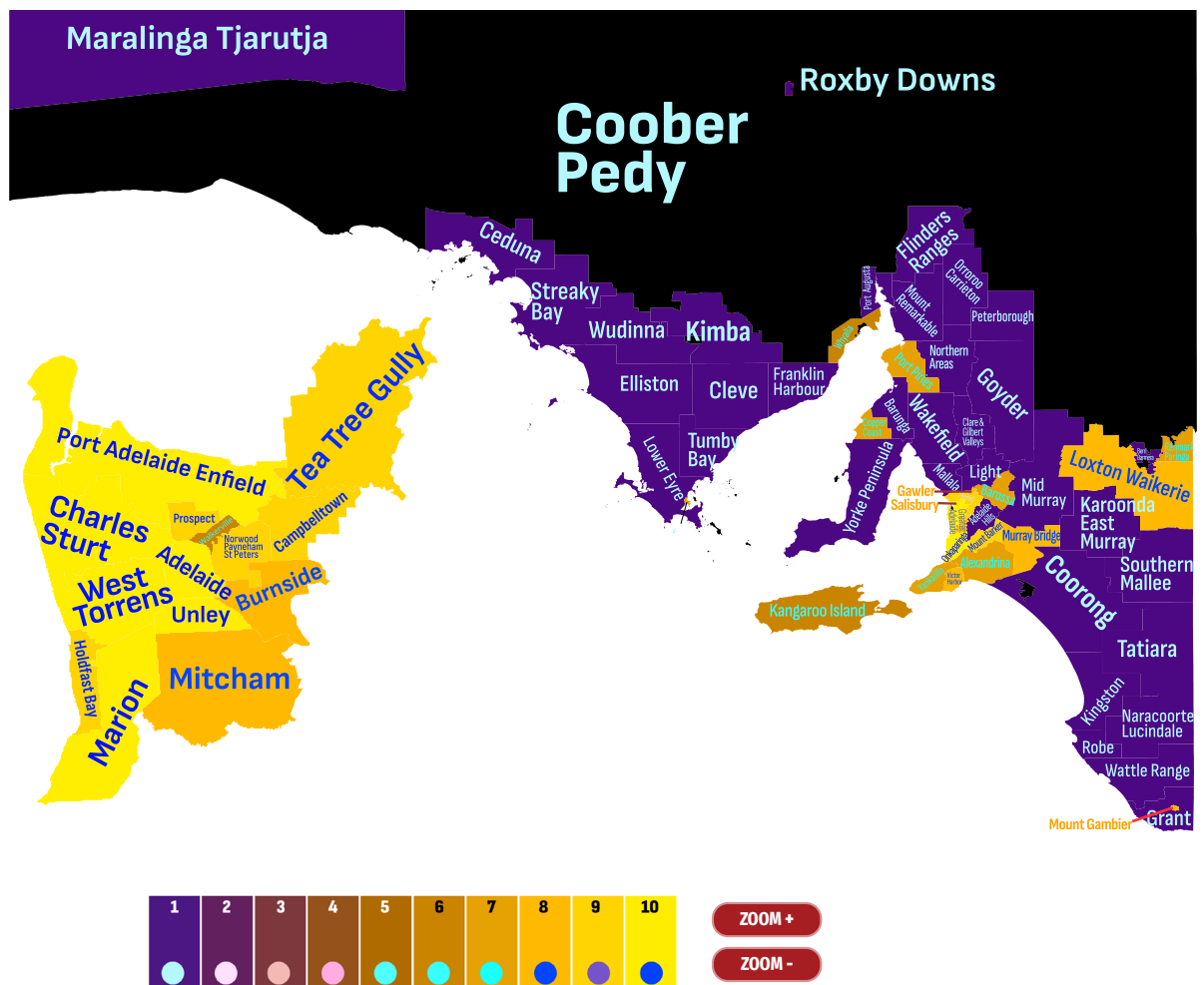
There is moderate density in the group of Mount Remarkable, Northern Areas Port Piries, Goyder, Barunga, Wakefield, Clare and Gilbert Valleys. Another moderate density group is in the state's south-east corner, from Loxton Waikerie down to Grant.



South Australia — Percentile Non-House Value

A somewhat stark map which shows limited penetration of non-house approvals beyond the Greater Adelaide regions and its immediate LGAs. Compared with house approval numbers, this extends more to the south than the north.

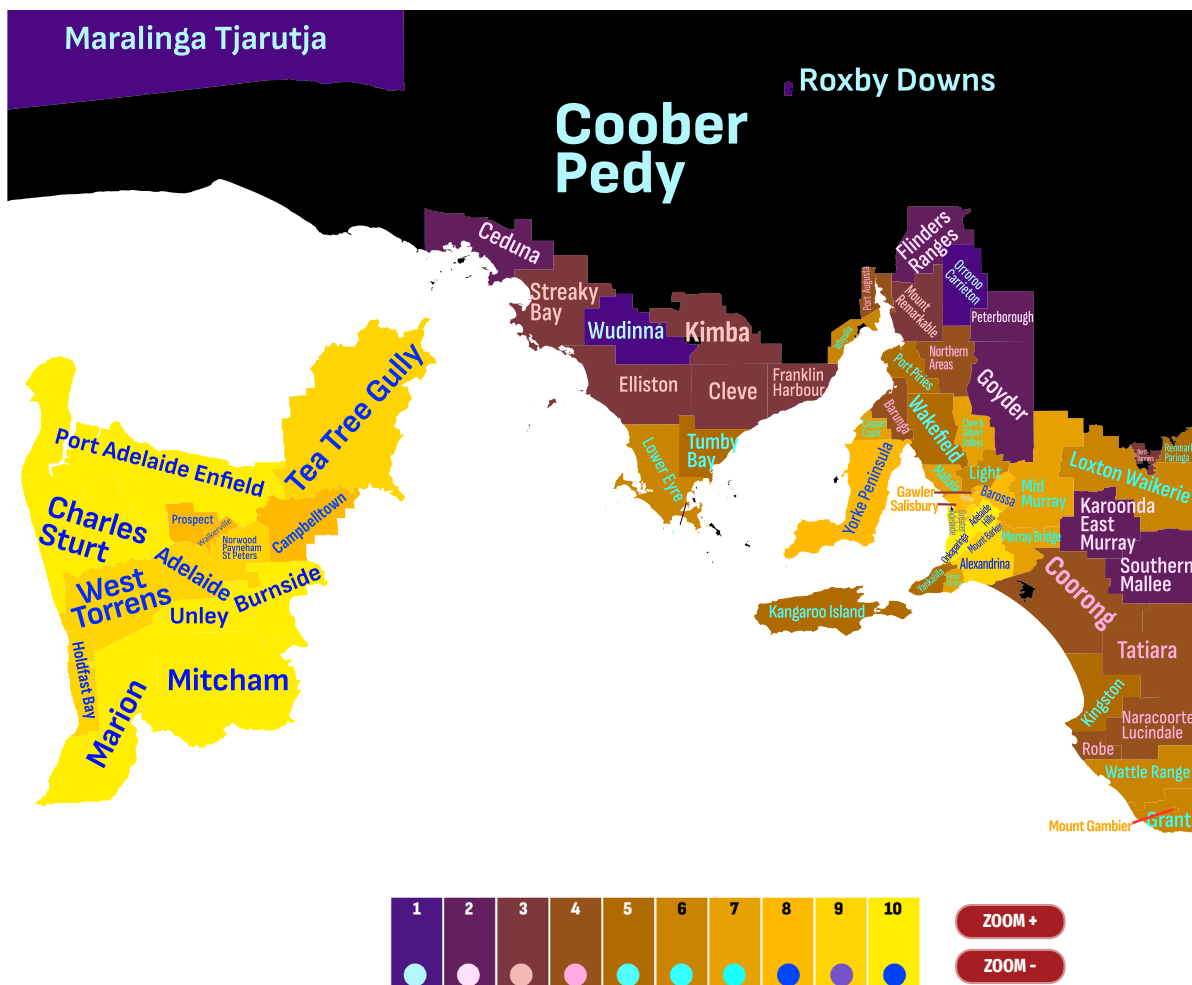
What's interesting is higher distributions outside that area. These include Whyalla, Port Piries, Copper Coast, Loxton Waikerie, Kangaroo Island and Mount Gambier.

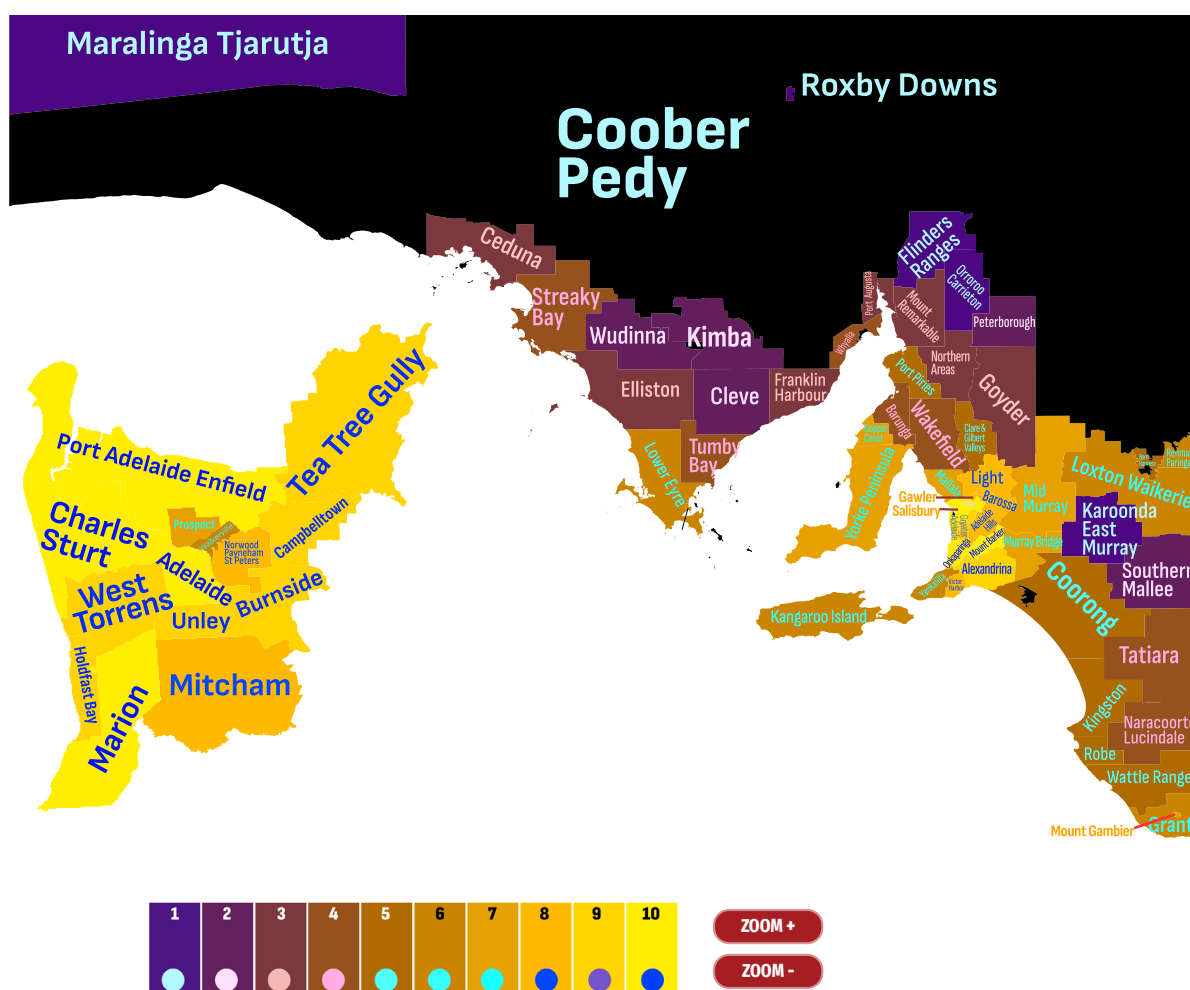


South Australia — Percentile Alterations & Additions Value

Alterations and additions (renovations) are relatively widely distributed compared to other categories of approvals. While Greater Adelaide and its surrounds continue to dominate in terms of dis-

tribution, the lower distribution LGAs of Wudinna and Orroroo Carrieton, as well as Ceduna, Flinders Ranges, Peterborough, Goyder Karoonda East Murray and Southern Mallee stand out.





South Australia — %Change House Numbers

Greater Adelaide contributed 2778 and regional SA 6550 house approvals, representing a decline of 8.9% and 1.9% respectively. Overall decline for SA was 4.1%.

For Greater Adelaide, half of its 14 LGAs showed a decline, the steepest for Port Adelaide Enfield, which went down by 32.6% for a loss of 208 house approvals compared to the previous year. Marion was down 52 house approvals, a decline of 16.9%.

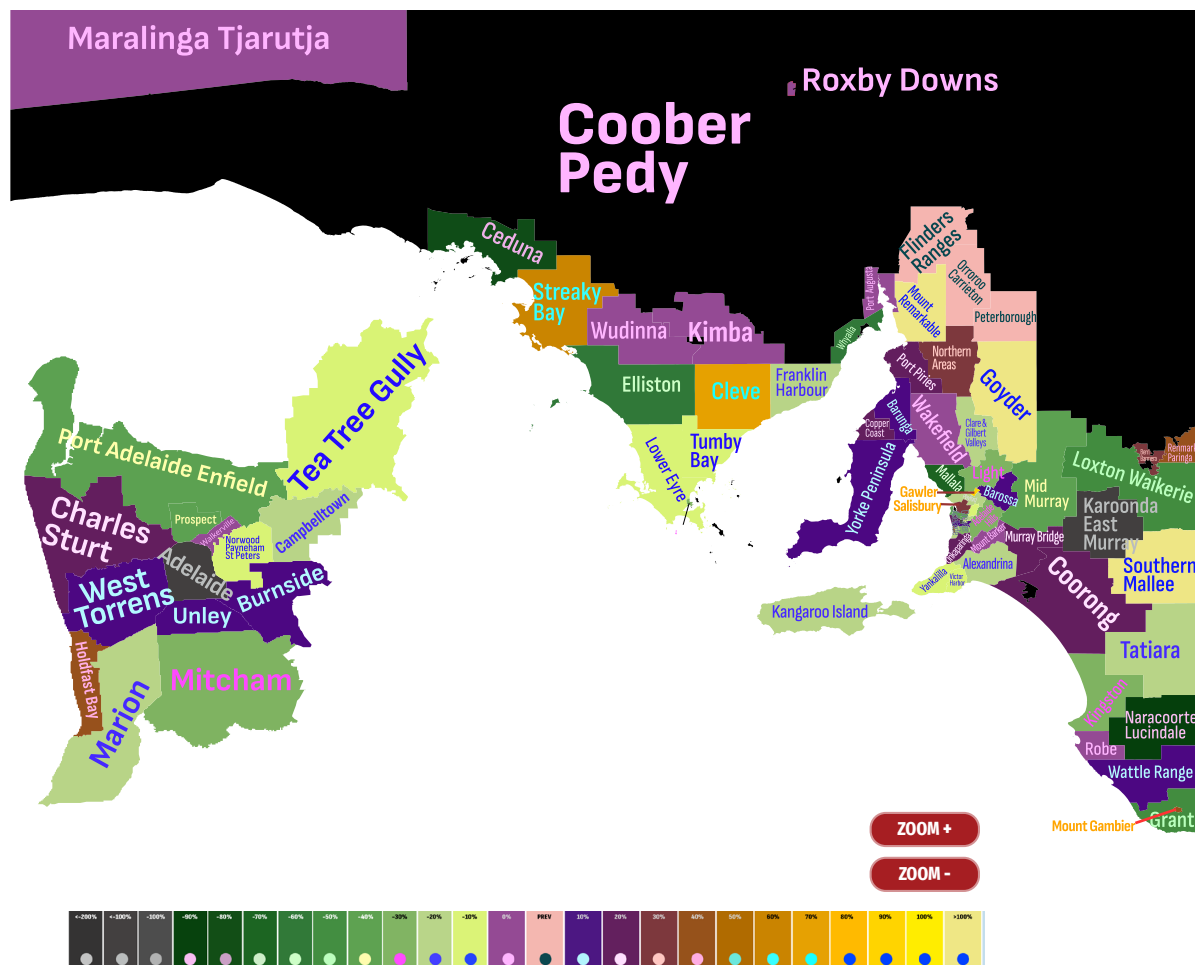
In percentage terms, Holdfast Bay had the best growth, at 31.1%, which represented 46 additional house approvals. In numerical terms,

Charles Sturt did the best at 60 additional house approvals, a gain of 11.1%.

In regional SA Gawler and Mount Gambier showed gains. Gawler grew at 89.9% with an additional 160 house approvals. Mount Gambier grew at 66.7% with 44 additional house approvals.

In numerical terms, Playford lost the most, down 243 houses, a loss of 13.0%. Adelaide Plains was down 104 approvals, and Alexandrina fell by 74 approvals, a decline of 66.7% and 18.3% respectively. Light declined by 25.9%, a reduction of 63 approvals.

LGA	number house approvals gained
GAWLER	160
SALISBURY	130
ONKAPARINGA	102
CHARLES STURT	60
HOLDFAST BAY	46
MOUNT GAMBIER	44



South Australia — %Change Non-House Value

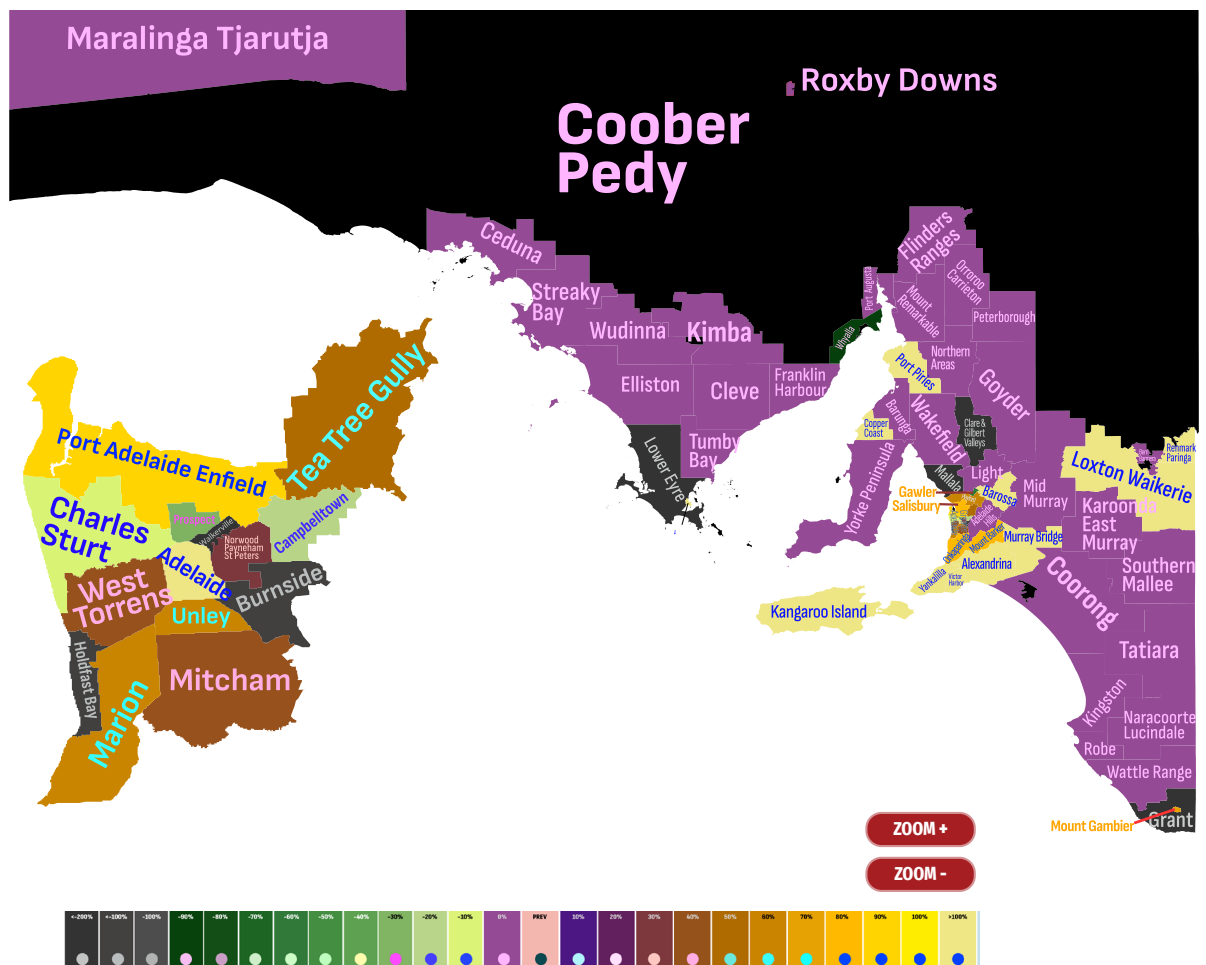
LGA	non-house approval value gained \$'000
ADELAIDE	\$158,500
PORT ADELAIDE ENFIELD	\$124,097
MARION	\$92,946
ONKAPARINGA	\$80,395
UNLEY	\$50,780
SALISBURY	\$40,526
MORNINGTON PENINSULA	\$107,691

Greater Adelaide contributed \$1376.5 million and regional SA \$376.1 million to non-house building approval value, for growth gains of 12.3% and 71.4% respectively. For SA overall growth was 22.7%.

As the table at left indicates, there were strong numerical gains for LGAs in Greater Adelaide. Adelaide itself grew by 114.4%, Port Adelaide Enfield by 90.0% and Marion by 59.1%.

Prospect declined by 29.2%, Charles Sturt by 9.6% and Campbelltown by 13.2%. Walkerville was down \$129.3 million in value, losing 197.2%.

Gains in regional SA were interesting. Salisbury grew by 72.0% and Okaparinga by 77.4%. Mount Barker grew by 71.5%, increasing the value of approvals by \$12.7 million, and Murray Bridge grew by 129.3%, increasing value by \$10.2 million.



South Australia — %Change Alterations & Additions Value

Greater Adelaide contributed \$471.7 million to alterations and additions (renovations) approval value, and regional SA contributed \$279.0 million. These represent gains of 11.9% and 3.1% respectively.

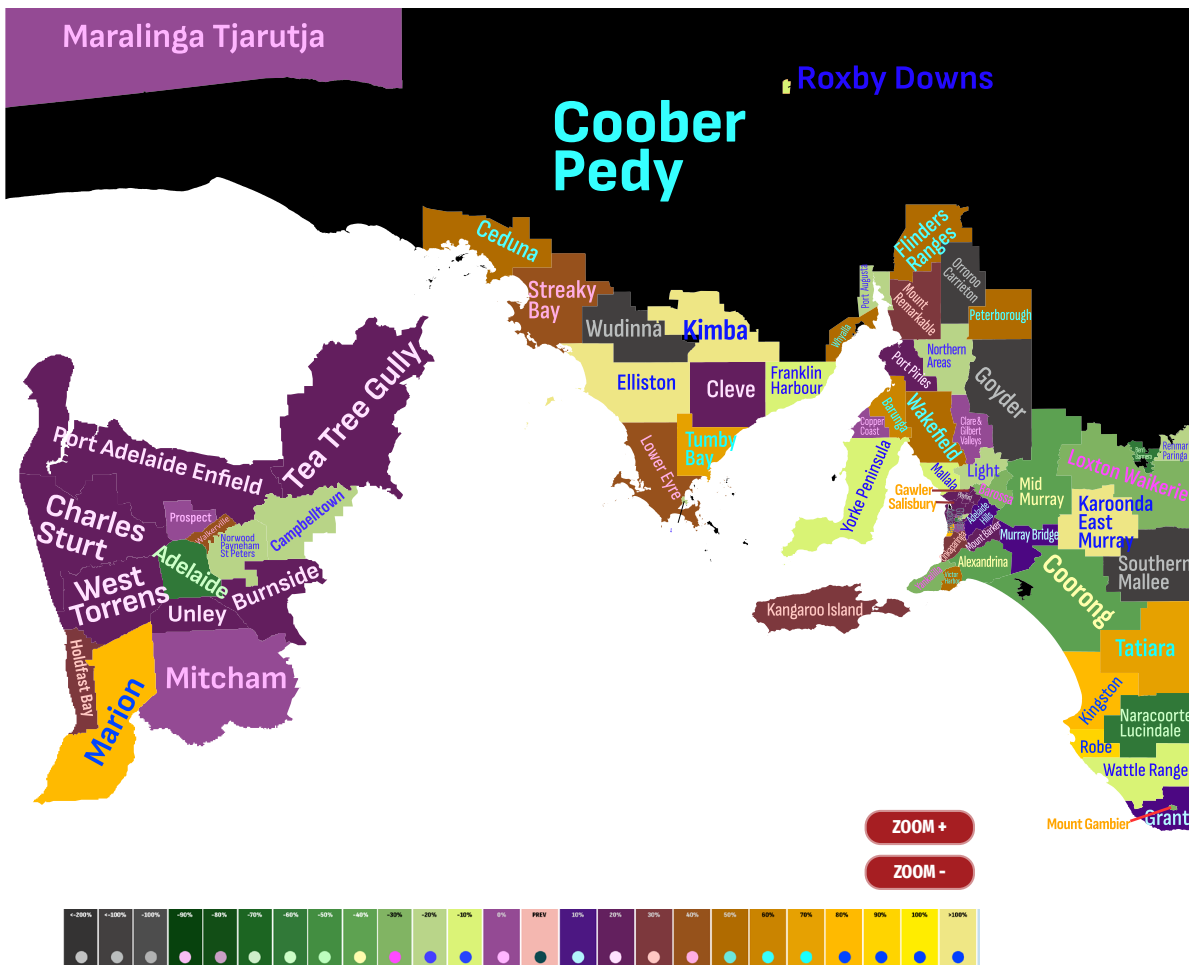
As the table at right indicates all but one of the top eight LGAs for numerical increase in renovation approval value is located in that region. This is topped by Marion, which grew at 75.8%, Unley which grew at 18.4% and Charles Sturt up 19.1%. Adelaide itself declined by

51.2%, down \$15.6 million, Campbelltown was down 10.5% and Norwood Payneham St Peters fell 15.7%.

In regional SA, Onkaparinga grew by 23.3%. Elliston grew by 123.5% adding an additional \$839,000 in renovation approval value. Lower Eyre grew by 34.1% adding \$1.0 million.

Alexandrina fell 30.8%, down by \$6.2 million. Goyder fell by 111.9%, losing \$1.5 million in renovation approval value.

LGA	renovation approval value gained \$'000
MARION	\$27,180
UNLEY	\$10,991
CHARLES STURT	\$9,413
ONKAPARINGA	\$8,815
HOLDFAST BAY	\$7,511
BURNSIDE	\$6,181
PORT ADELAIDE ENFIELD	\$5,753
WALKERVILLE	\$3,478



South Australia — %Change Total Residential Building Value

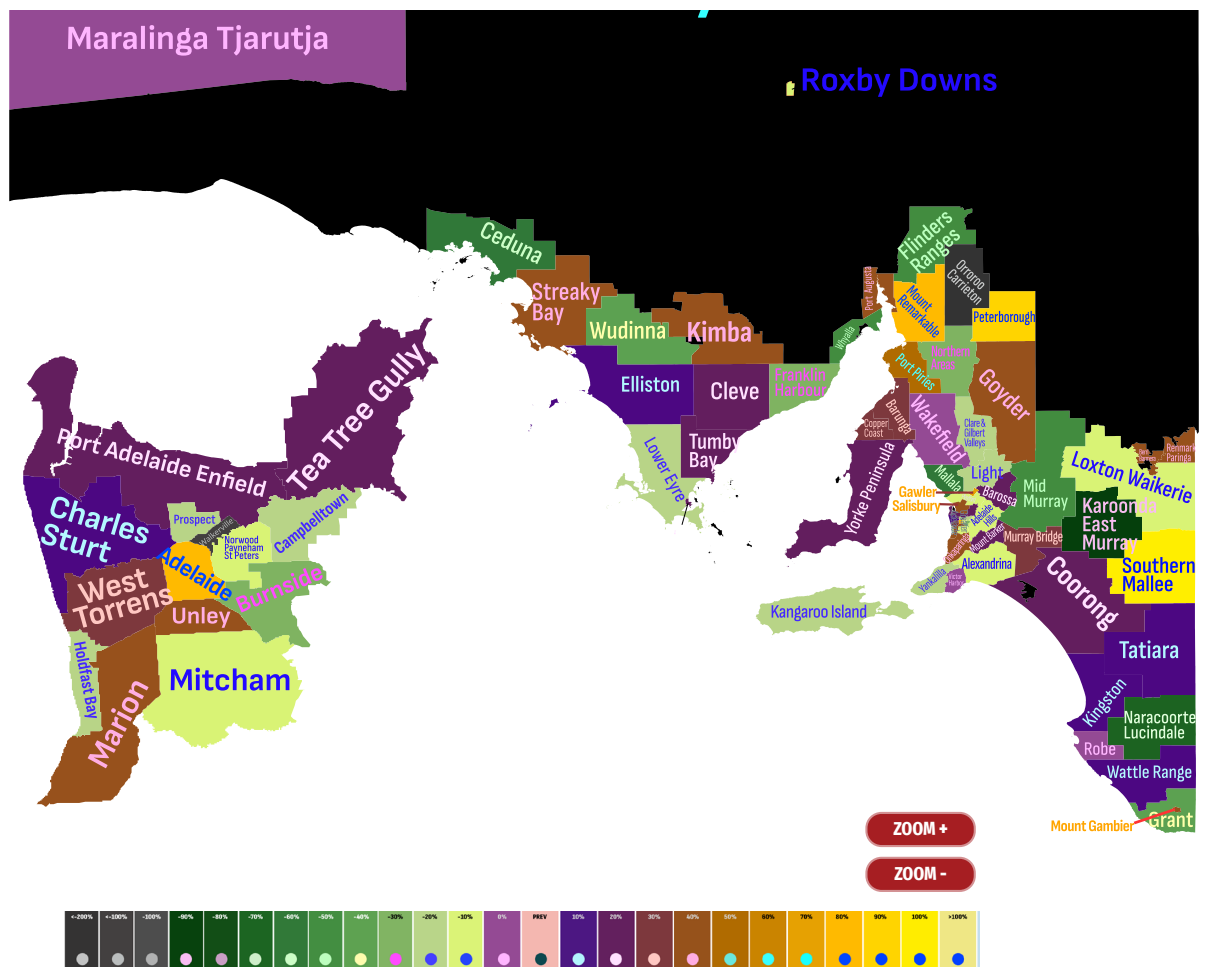
LGA	total residential approval value gained \$'000
ONKAPARINGA	\$149,889
ADELAIDE	\$135,143
MARION	\$117,484
SALISBURY	\$99,319
PORT ADELAIDE ENFIELD	\$84,518
UNLEY	\$75,210

The Greater Adelaide area contributed \$3219.6 million in this category, an increase of 9.1%. Regional SA contributed 3219.6 million, an increase of 9.5%. The increase for all of SA was 9.3%.

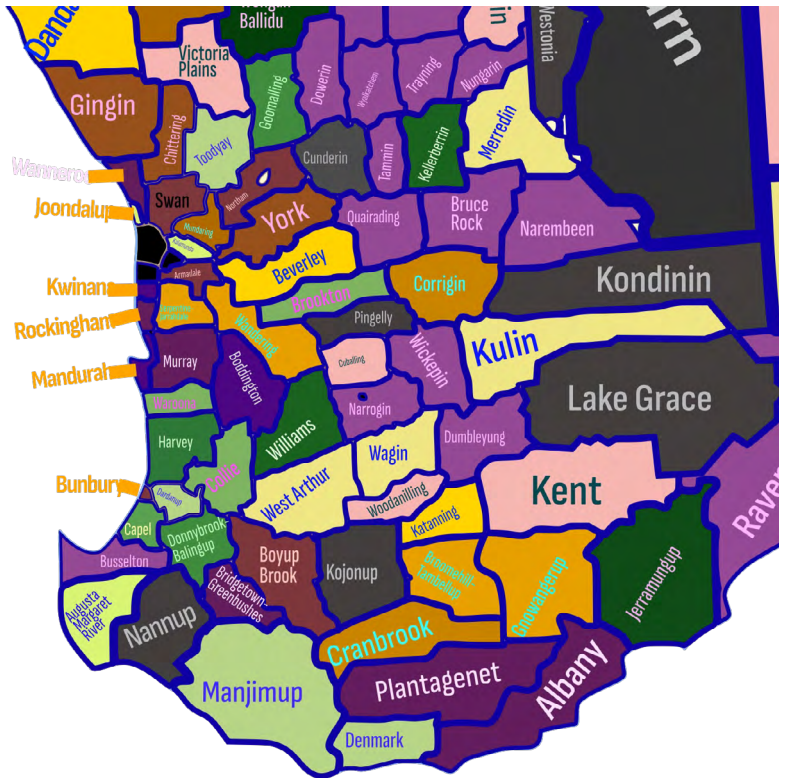
Adelaide itself was one of the most significant contributors, increasing by 77.4%. Unley was lifted by 37.3% and Marion by 36.7%. Burnside fell by 24.2% and Walker-

ville went down by 126.2%, losing \$50.6 million and \$119.2 million respectively.

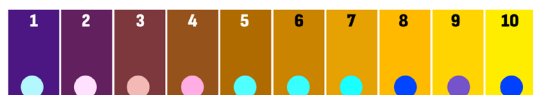
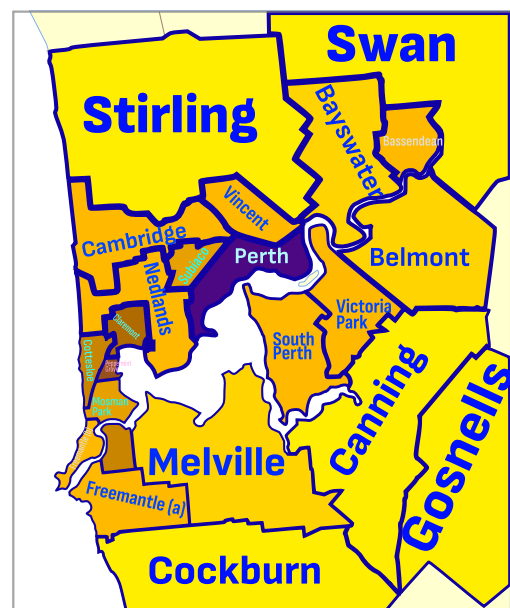
In regional SA, total residential building approval value went up 37.6%. Gawler increased by 61.4% on an increase of \$50.6 million. Salisbury was up 39.1%, lifted by \$99.3 million. Grant fell by 31.8%, down \$8.0 million. Mid Murray declined by 44.9%, losing \$32.5 million.



Western Australia — Percentile House Numbers



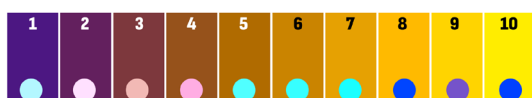
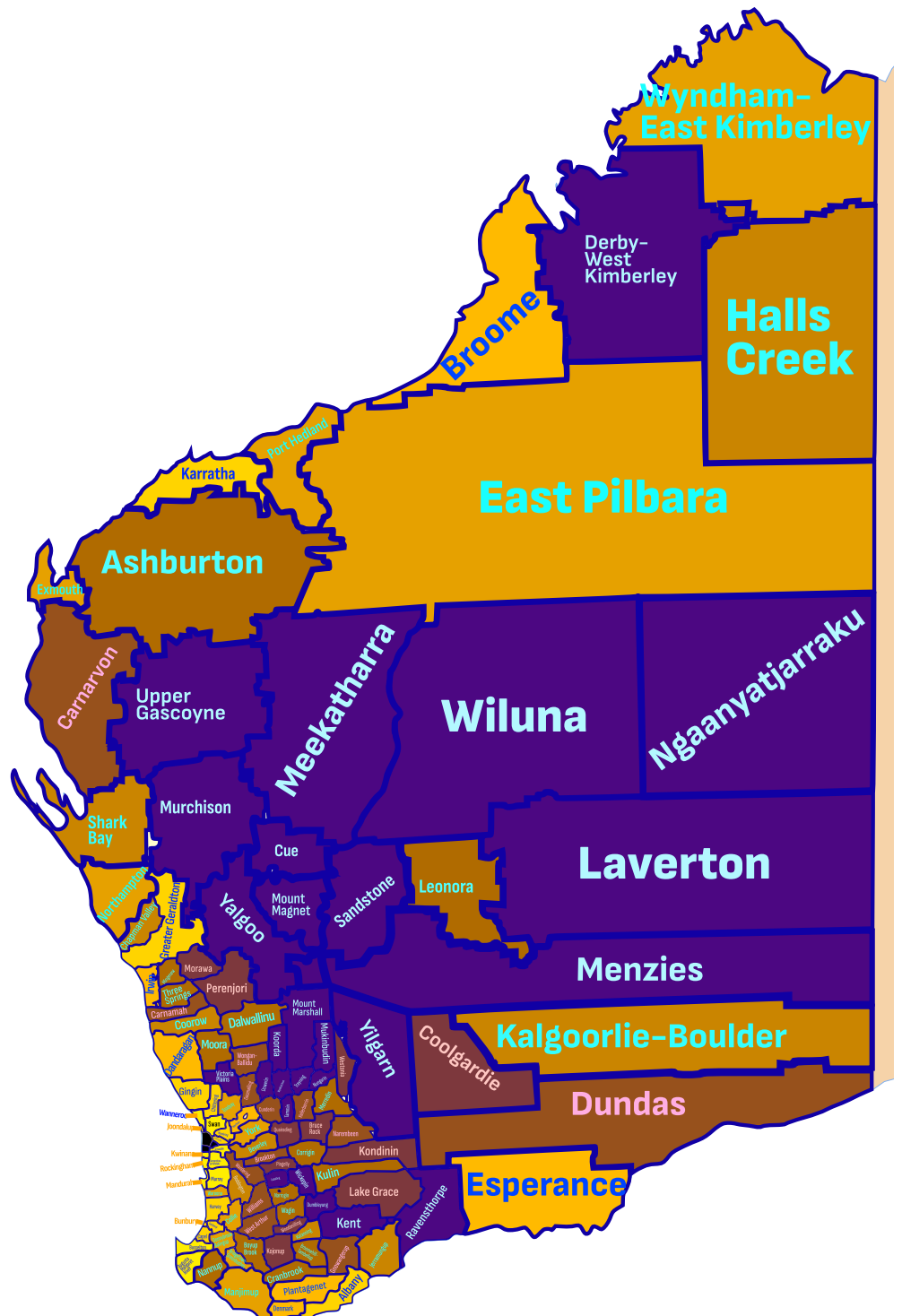
The overriding distribution factors are proximity to the coast, and proximity to the Greater Perth area. House approvals by number are thus denser in the west and grow more sparse in the east.



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Western Australia — Percentile House Numbers



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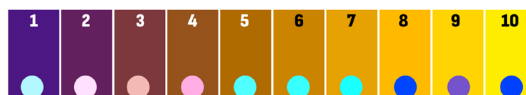
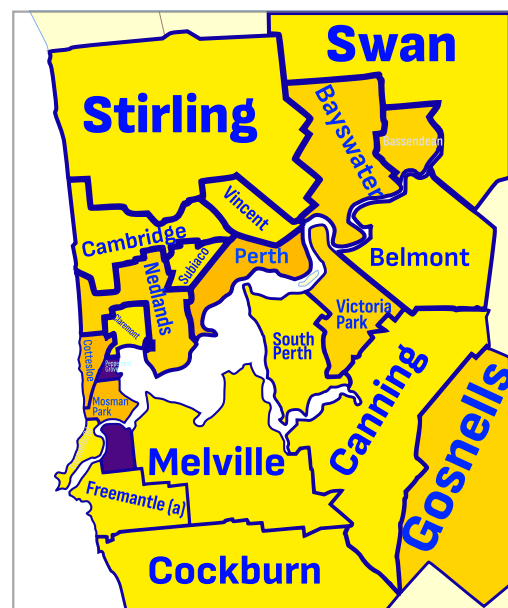
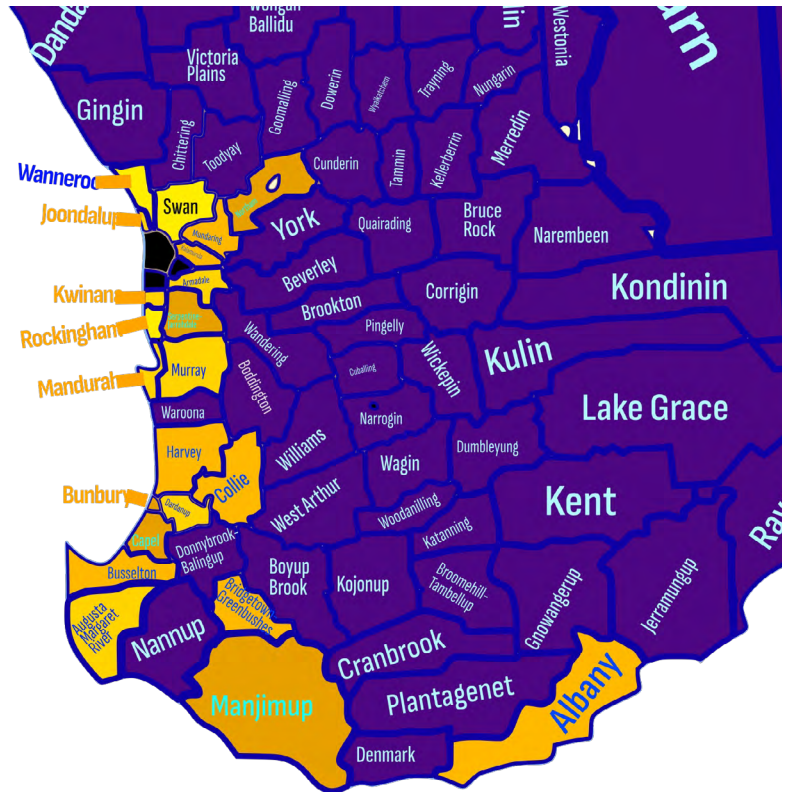
Western Australia — Percentile Non-House Value

From the map, WA is not exactly a hotbed of apartment development, for the most part. While the Greater Perth area contains most of the ninth and tenth percentile distribution of non-house approval value, there are a few minor clusters in regional areas as well.

South of Greater Perth, there's a near-contiguous stretch of non-house approvals along the coast, interrupted only by Waroona between Murray and Harvey.

In the south Bridgetown Greenbushes and Manjimup form one group, and only Donnybrook-Balingup separates them from the cluster of Harvey, Collie and Dardanup.

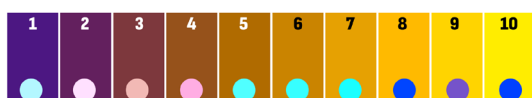
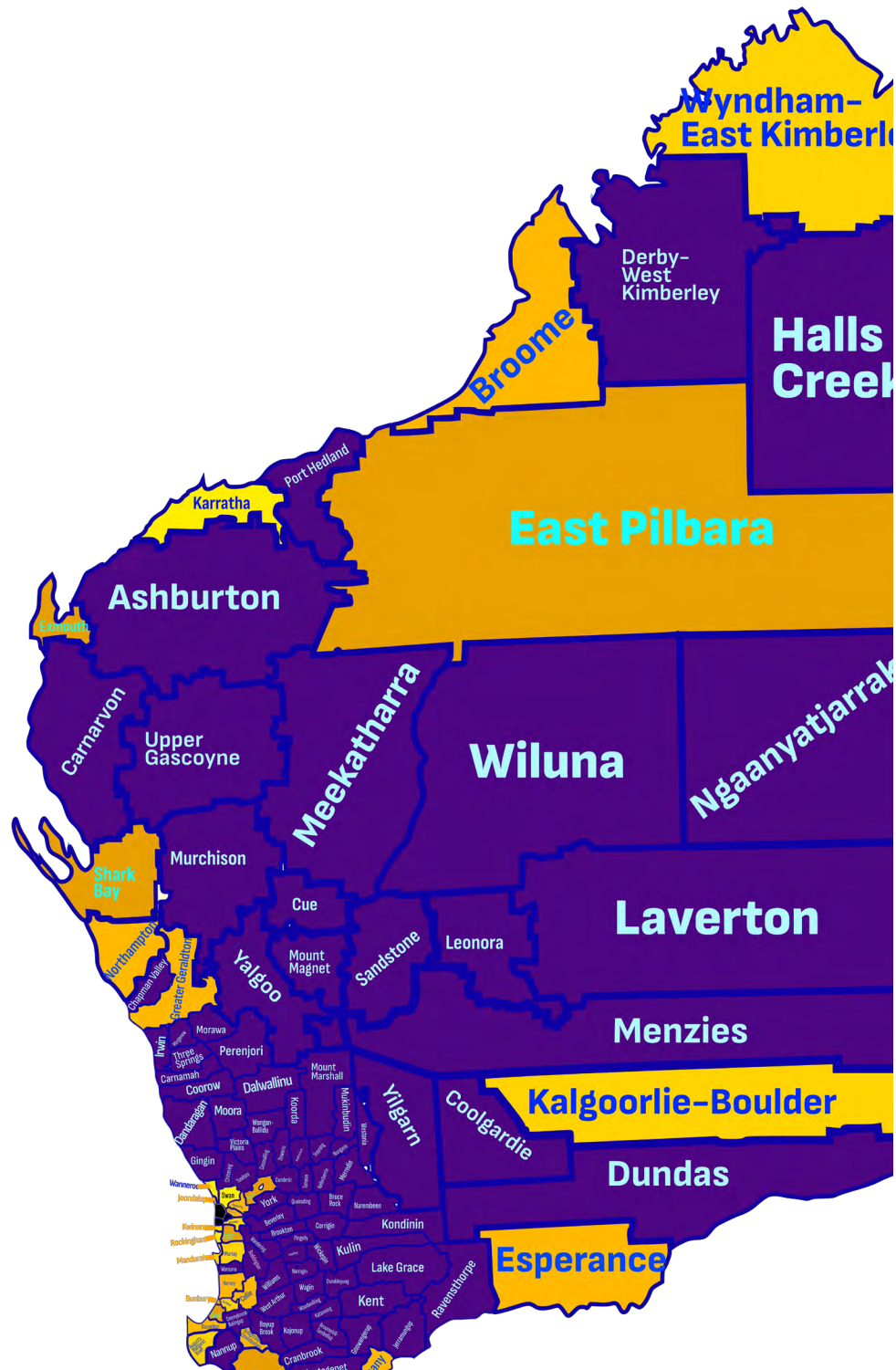
Further north along the coast, Shark Bay, Northampton and Greater Geraldton form another group. Also coastal towns Exmouth and Karratha.



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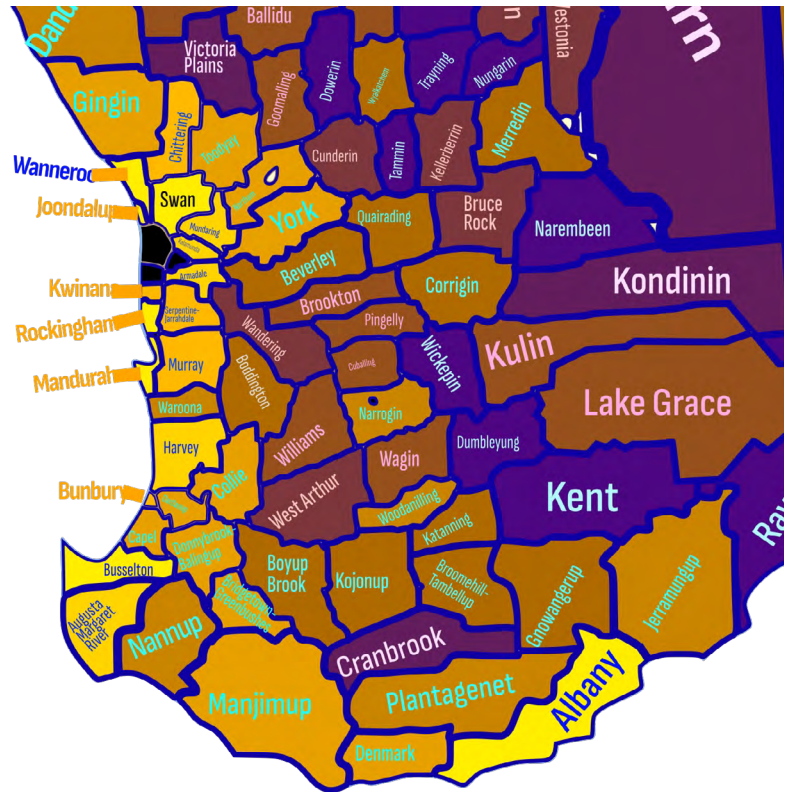
Western Australia — Percentile Non-House Value



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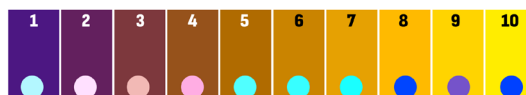
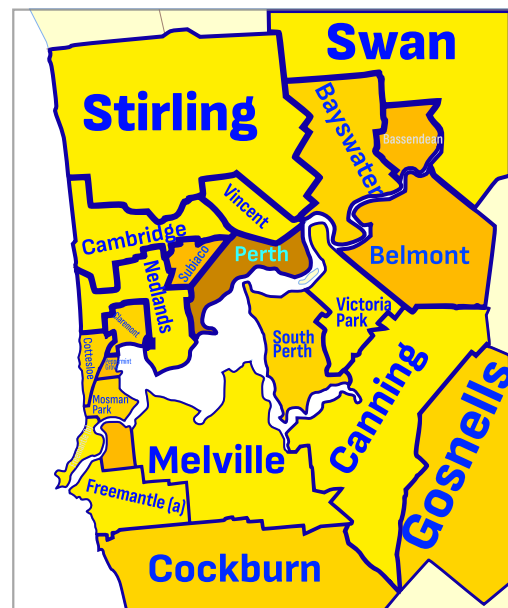
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Western Australia — Percentile Alterations & Additions Value



Greater Perth and its immediate surrounds are the hotspot for alterations and additions (renovations) approval value.

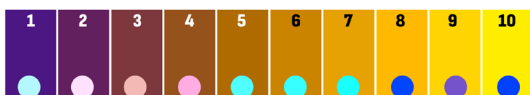
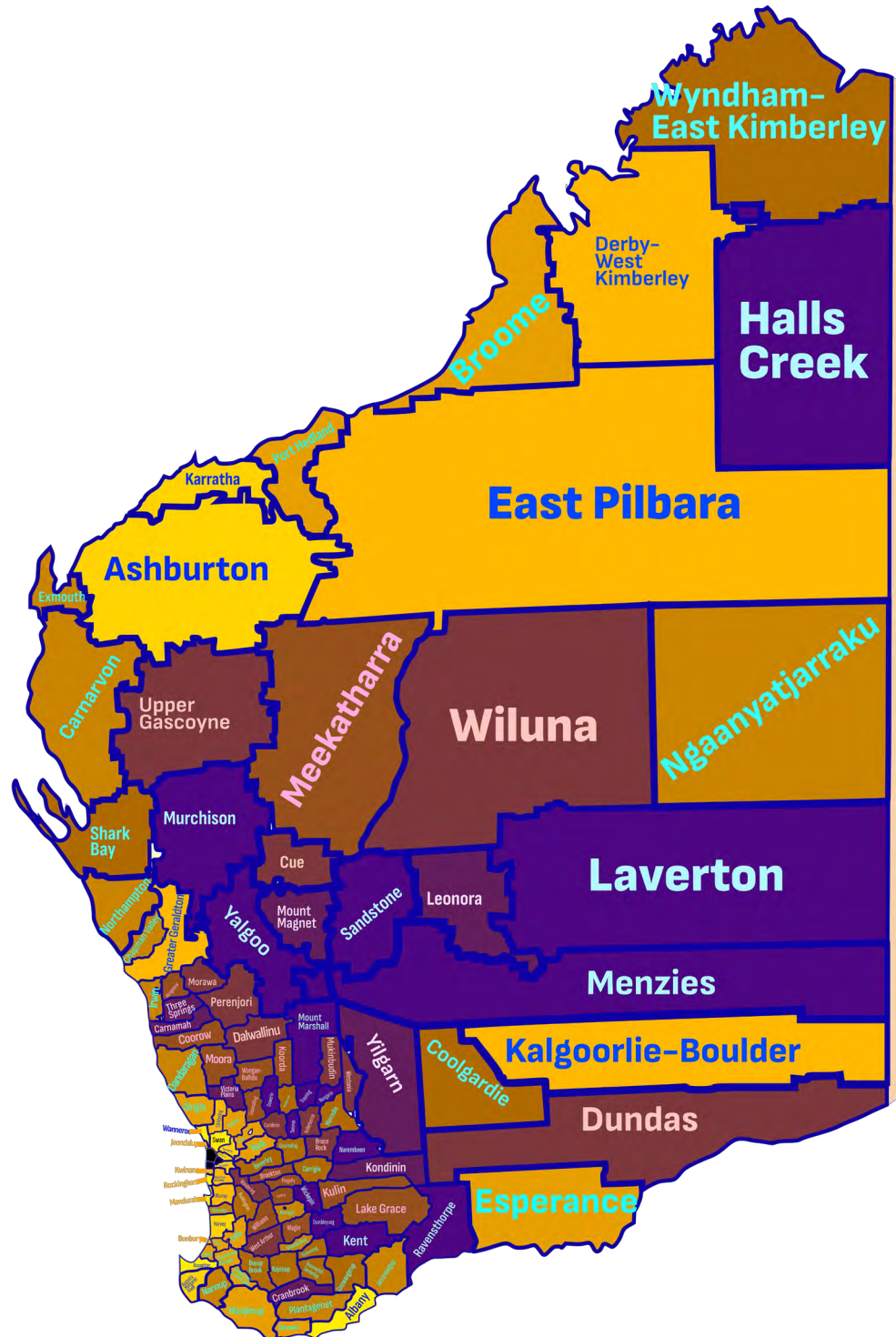
In regional WA, this zone extends both north and south of Perth along the coast. Albany, along the south coast, is an outlier with high values, as are Karratha and Ashburton.



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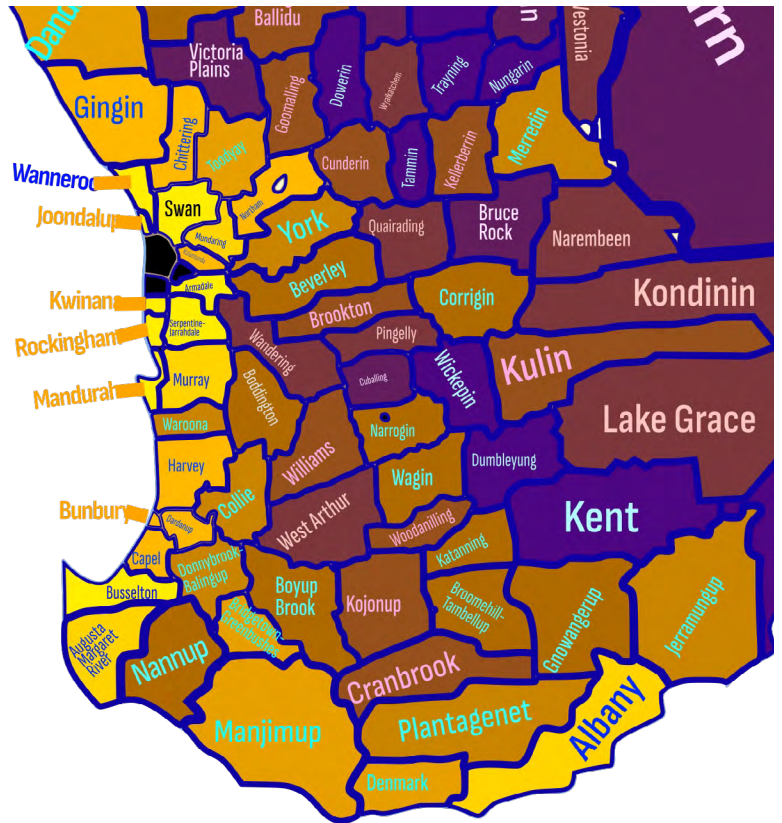
Western Australia — Percentile Alterations & Additions Value



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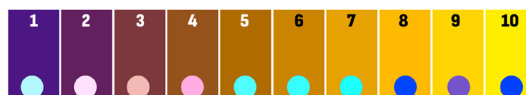
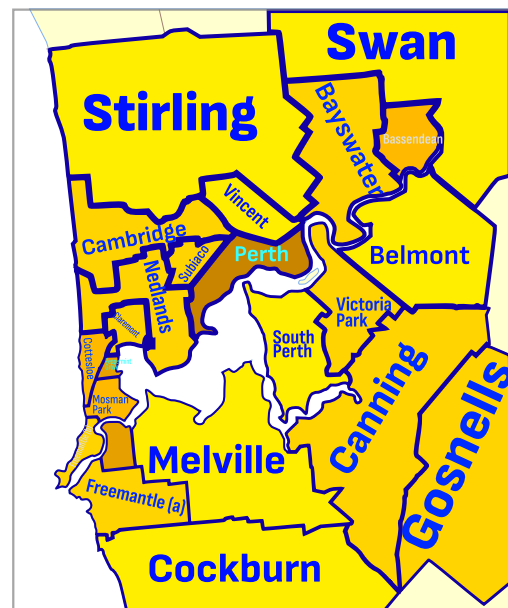
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Western Australia — Percentile Total Residential Build Value



In terms of Greater Perth, it's interesting that the Perth LGA is at a lower percentile than the rest of the area.

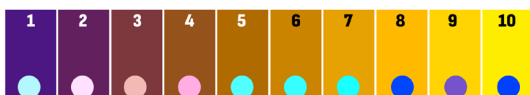
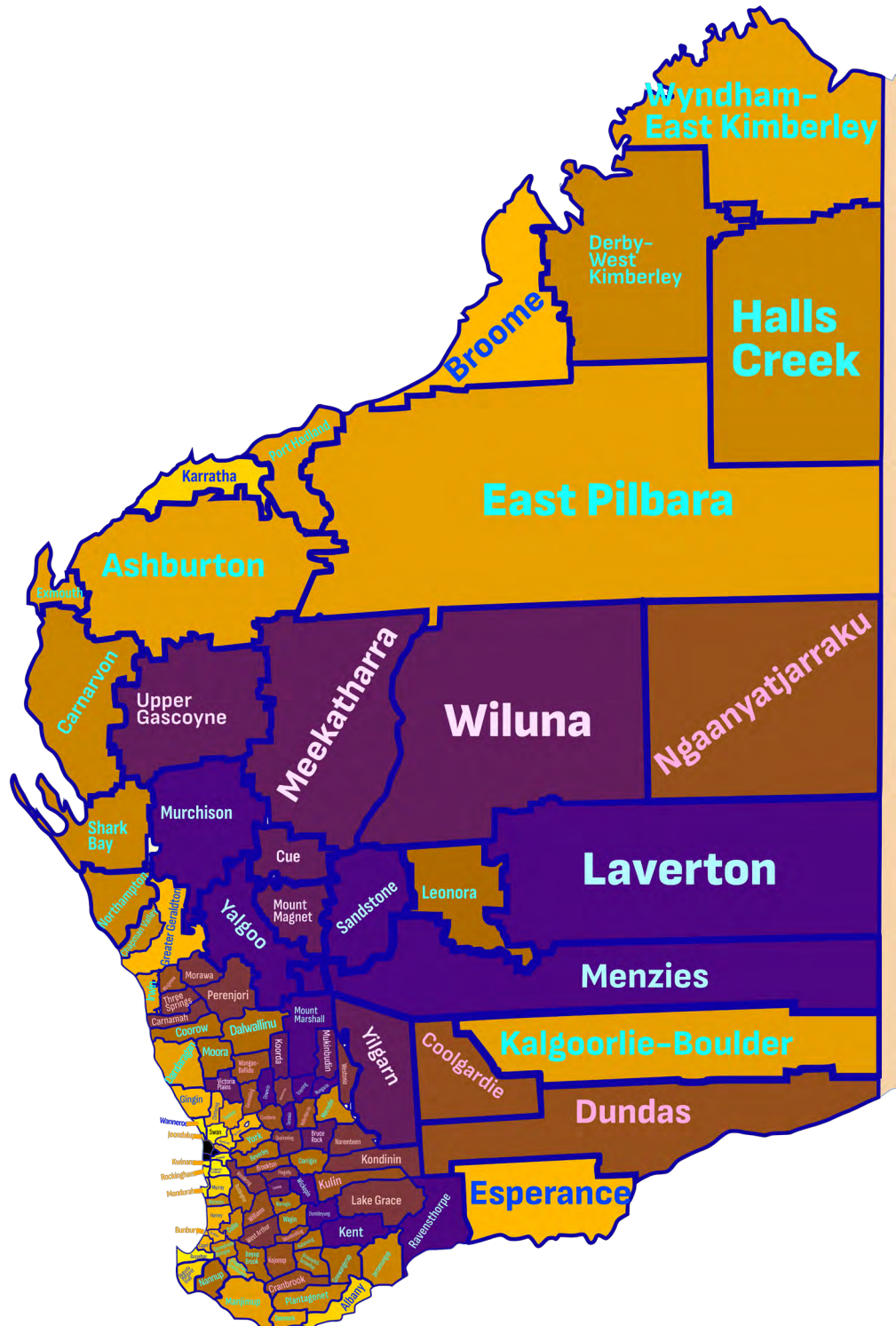
Outside of Greater Perth, there's a surprisingly broad distribution of higher percentiles in its immediate surrounding LGAs. This reaches north to Wanneroo, and to some extent south to Busselton and Augusta Margaret River. Albany is another outlier for high percentiles, as is Karratha in the north.



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Western Australia — Percentile Total Residential Build Value



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Western Australia — %Change House Numbers

Greater Perth contributed approvals for 19,010 houses and regional WA for 4713 houses, setting growth rates of 13.6% and 2.2% respectively.

In general, the south-west area of the state is a patchwork of losses and gains with some clusters of each, while the more northerly LGAs see a trend toward gains for those that are coastal.

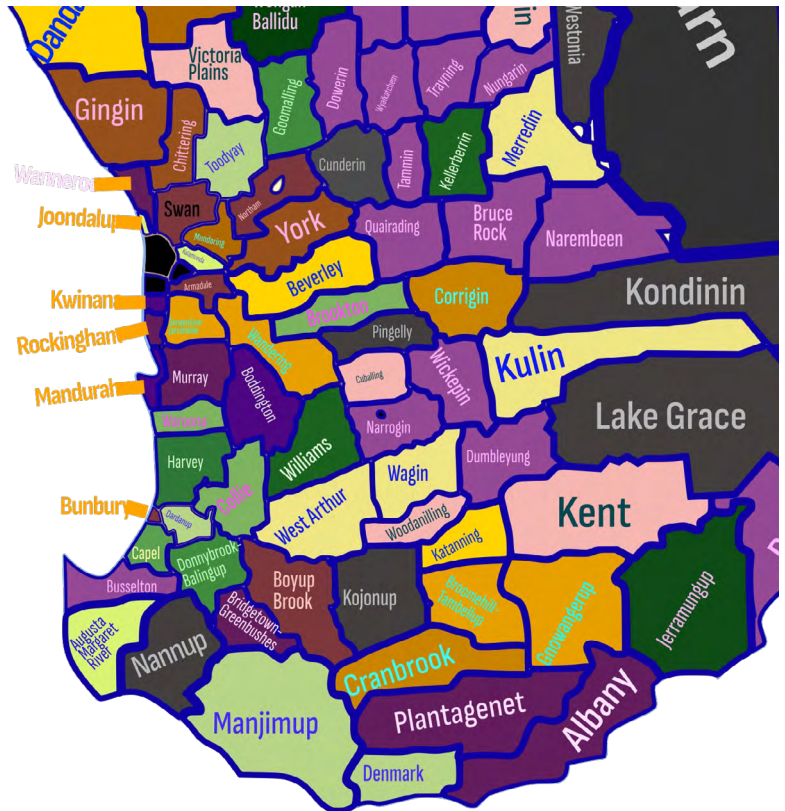
Of the 30 LGAs in Greater Perth, ten recorded negative growth and two zero growth. Top performing LGAs included Serpentine-Jarrahdale with 68.0% growth and Wanneroo with 14.7% growth, Swan with 24.7% growth, Armadale with 21.3%, and Rockingham with a growth rate of 14.5%.

On the negative side, Canning went down by 51 approvals for a growth rate of -14.4%. Gosnells lost 36 approvals, growing at -6.8% and Joondalup was down -7.3% and 26 approvals.

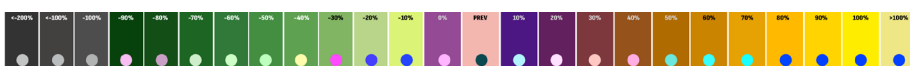
In regional WA, Karratha had a growth rate of 69.1%, Gingin gained 38 approvals for a growth rate of 36.5% and Albany had a growth rate of 19.1% for 41 additional approvals. Mandurah gained 51 approvals, turning in a growth rate of 4.1%.

On the negative side, Harvey was down 110 approvals, for a fall in growth of -56.7%. Capel fell in growth by -36.5%, losing 80 approvals. Augusta Margaret River grew by -8.3% losing 28 approvals.

The table at right shows the top eight LGAs by numerical gains in approvals.



LGA	number house approvals gained
WANNEROO	477
SWAN	463
SERPENTINE-JARRAHDAL	346
ARMADALE	272
ROCKINGHAM	228
MUNDARING	68
KARRATHA	57
MANDURAH	51



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Western Australia — %Change Non-House Value

Building approvals for non-house dwellings for Greater Perth were valued at \$2237.8 million in 2026FYTD, indicating a growth rate of 13.6%. Regional WA approvals were valued at \$161.6 million, showing growth of 11.6%.

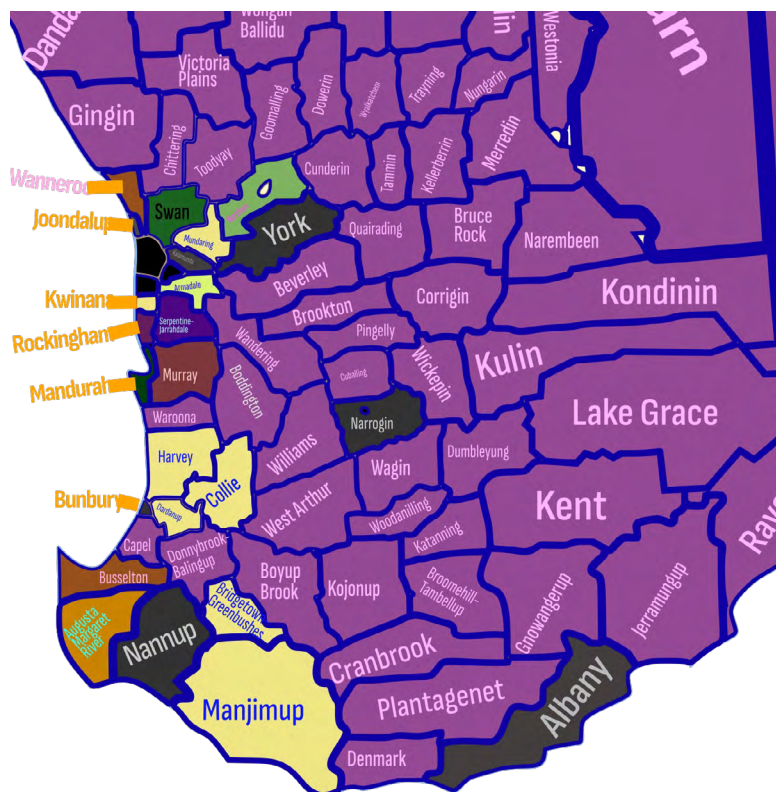
For Greater Perth, 12 LGAs showed positive growth, and two zero growth. Claremont went from \$0 in 2025FYTD to \$132.4 million in 2026FYTD. Mundaring went from \$132,000 to \$7.8 million. Stirling had a growth rate of 83.9%, while South Perth grew at a rate of 142.7%, going from \$37.5 million to \$224.5 million. Melville grew at 130.0%, and Cockburn at 108.9%.

In terms of losses, Perth LGA itself saw a negative growth rate of -180%, down by \$126.0 million. Victoria Park declined by -165.1%, or \$162.9 million. Freemantle was down -123.1%, for \$196.0 million.

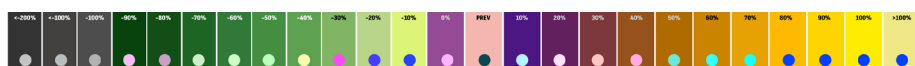
In regional WA, Karratha went from \$0 to \$42.8 million. Dardanup grew by 188.6%, up by \$14.6 million. Wyndham-East Kimberley was up 167.4%, growing by \$7.6 million. Broome grew by 172.3% or \$5.0 million.

In terms of losses in regional WA, Mandurah was down -85.4% or \$35.8 million. Carnarvon went from \$15.0 million in 2025FYTD to \$0 in 2026FYTD. Albany was down 147.1% or \$11.1 million.

The table at right list the top eight LGAs for numerical gains in non-house approvals.

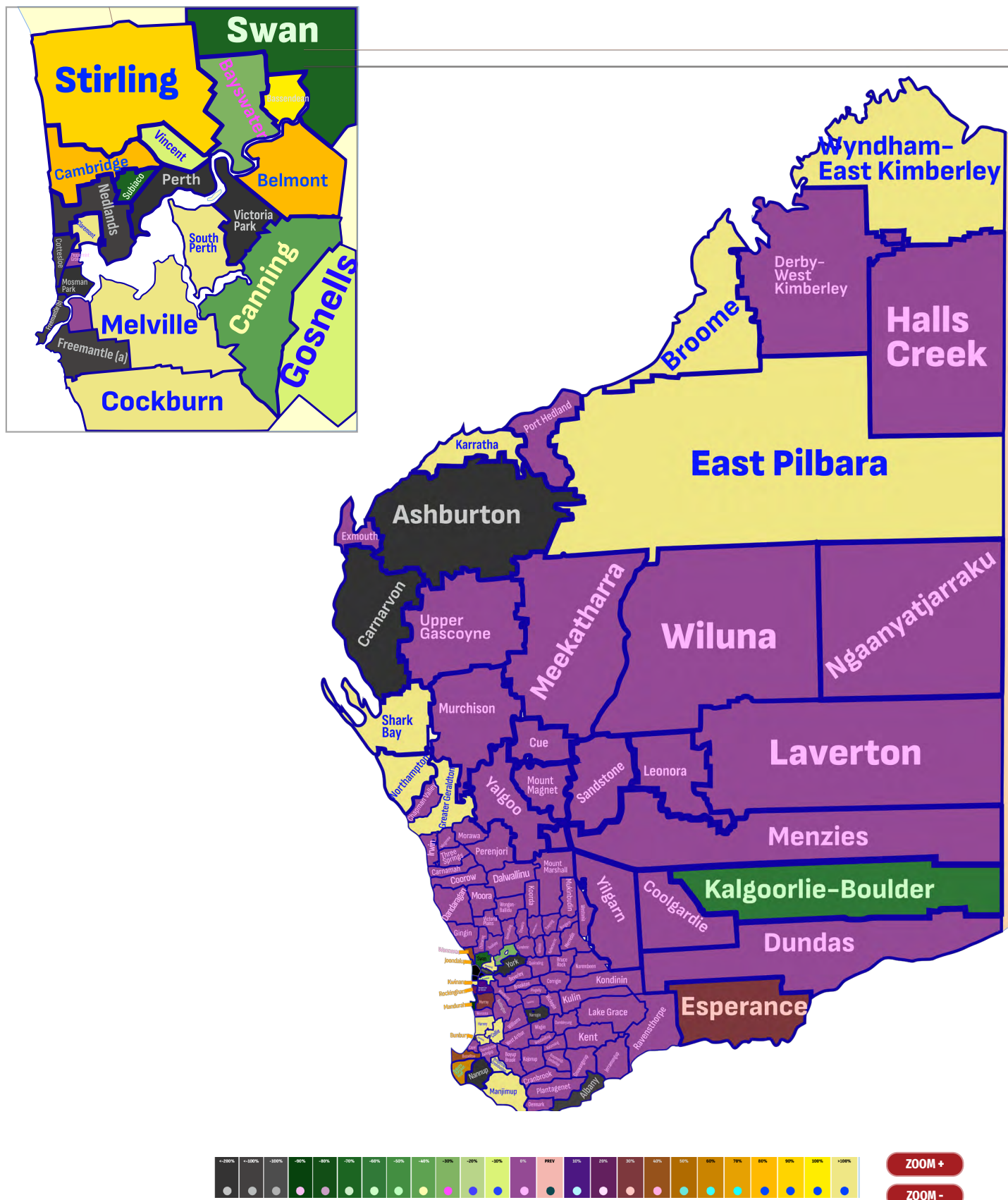


LGA	non-house approval value gained \$'000
STIRLING	\$299,128
SOUTH PERTH	\$186,983
COCKBURN	\$153,309
MELVILLE	\$147,700
CLAREMONT	\$132,367
BELMONT	\$114,731
KARRATHA	\$42,824
CAMBRIDGE	\$38,565



ZOOM +

ZOOM -



Western Australia — %Change Alterations & Additions Value

Greater Perth contributed \$792.4 million in alterations and additions (renovation) approval value in 2026FYTD, while regional WA contributed \$347.7 million. The growth rates were 8.3% and 6.0% respectively. The overall growth rate for WA was 7.6%.

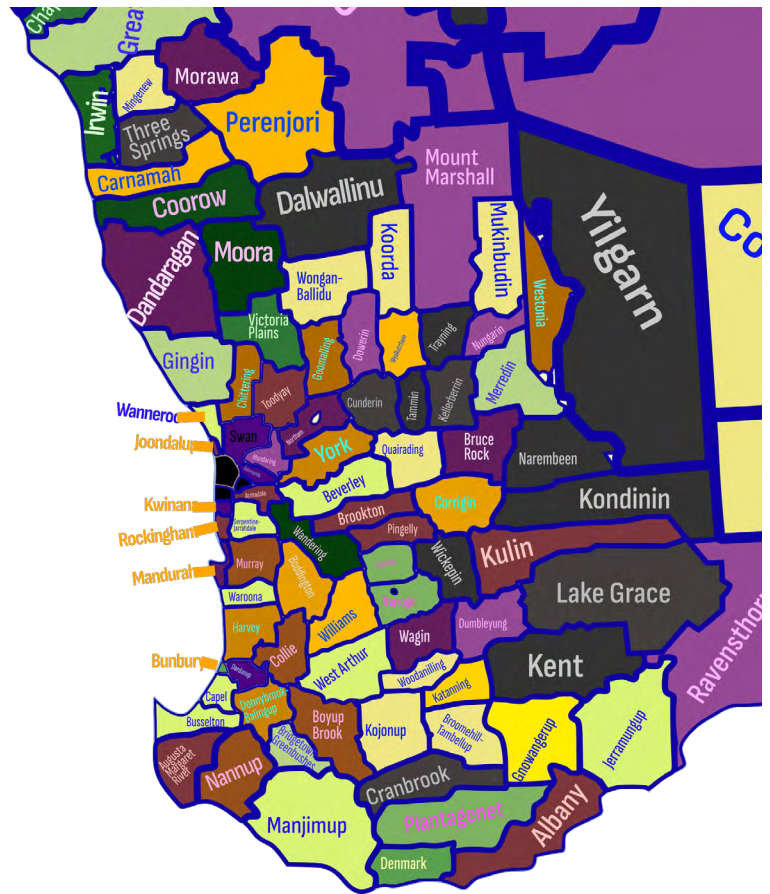
Claremont LGA saw a growth rate of 82.9%, going from \$6.6 million in 2025FYTD, to \$16.0 million in 2026FYTD, a gain of \$9.4 million. Canning grew by 57.4%, Victoria Park by 54.9%, Melville by 34.4%, Joondalup by 29.2% and Stirling by 23.3%.

Perth LGA itself declined by -166.4%, going from \$17.7 million in approval value for 2025FYTD, to \$1.6 million in 2026FYTD. Subiaco went down by -51.5%, a decline of \$8.0 million. Peppermint Grove fell by -51.6%, losing \$4.6 million.

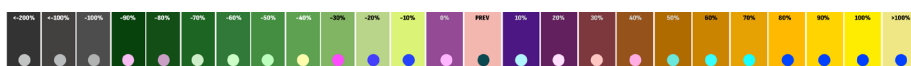
In regional WA East Pilbara went from \$1.5 million in renovation approval value for 2025FYTD, to \$10.6 million in 2026FYTD, an uplift of 149.6%. Harvey grew by 57.2%, up by \$8.1 million. Kalgoorlie-Boulder grew by 101.2%, with approval value increased by \$6.1 million.

Bunbury declined by the most in numerical terms for regional WA, down \$5.7 million for a -38.2% loss. Derby-West Kimberley fell by -40.3%, losing \$3.2 million. Karratha lost \$2.7 million, down 12.5%.

The table at right shows the top eight LGAs by numerical gains.



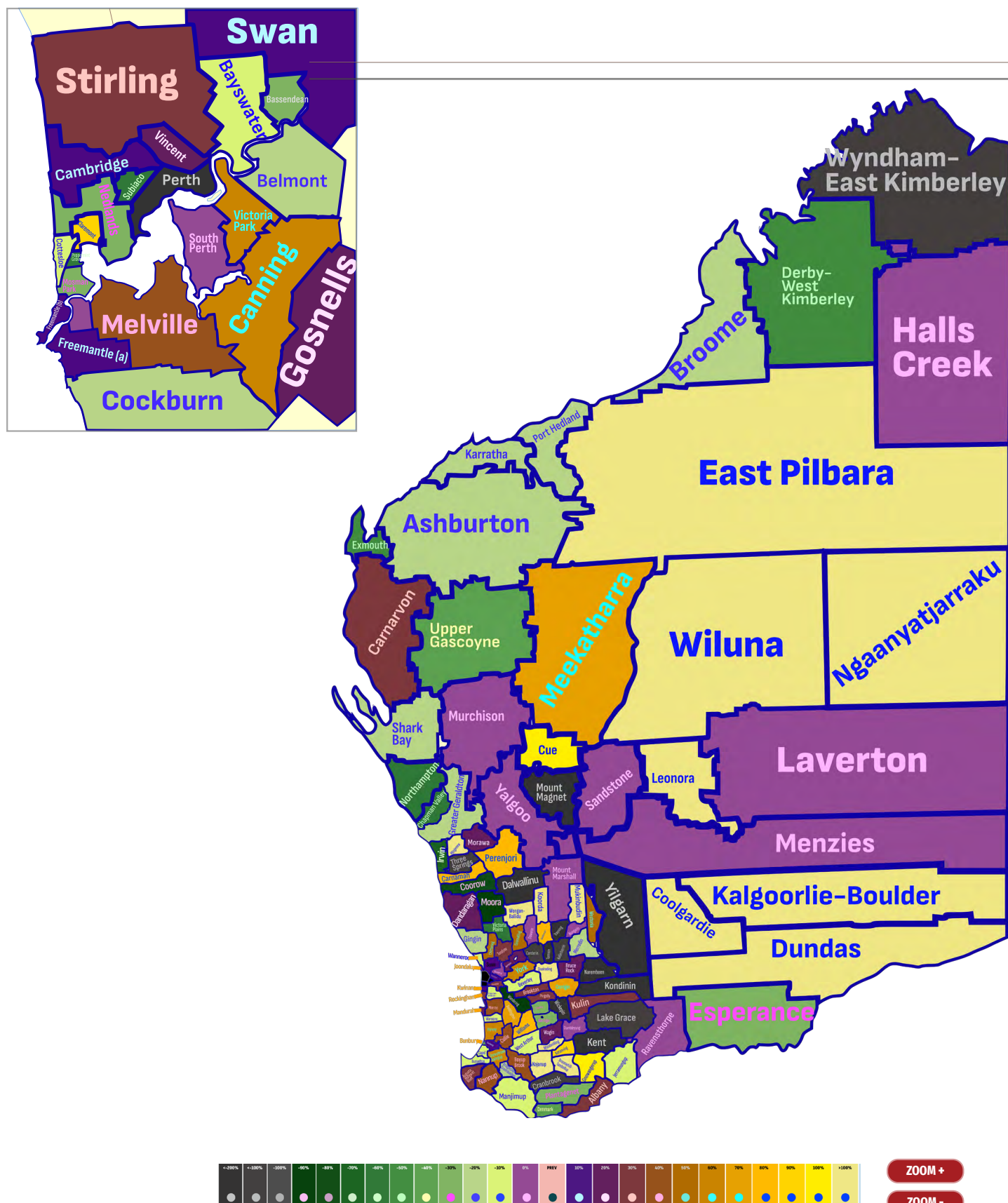
LGA	renovation approval value gained \$'000
STIRLING	\$21,358
JOONDALUP	\$19,863
MELVILLE	\$17,090
VICTORIA PARK	\$10,427
CANNING	\$9,825
CLAREMONT	\$9,369
EAST PILBARA	\$9,062
VINCENT	\$8,137



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Western Australia — %Change Alterations & Additions Value



Western Australia — %Change Total Residential Building Value

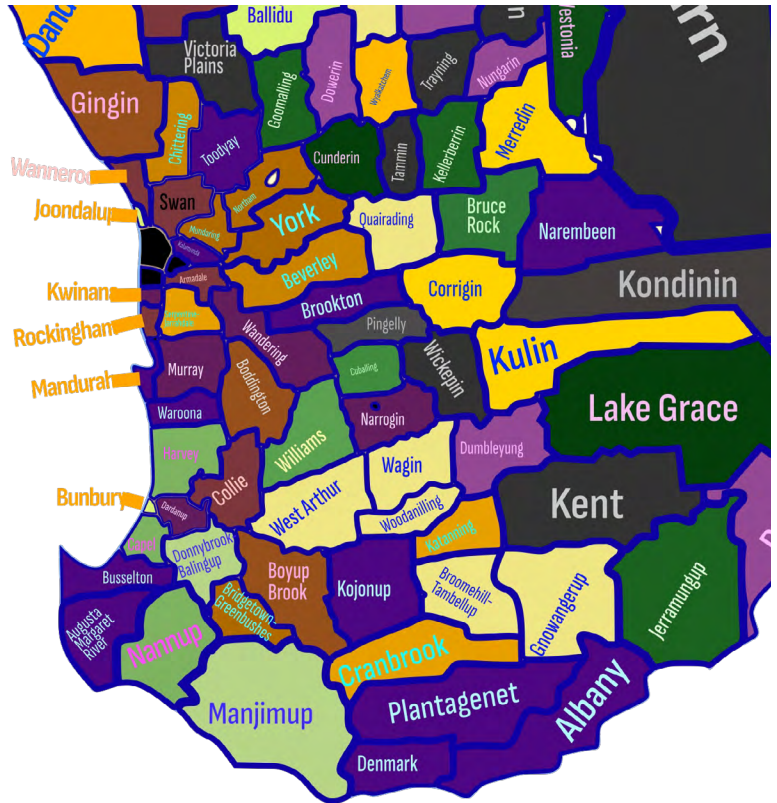
Greater Perth managed to contribute \$9680.7 million to the value of all residential building approvals for 2026FYTD, while regional WA contributed \$2924.5 million. Growth rates were 17.2% and 10.2% respectively.

In Greater Perth, Claremont grew at 174.2%, South Perth grew at 98.1%, Serpentine-Jarrahdale grew at 65.7%, Melville grew by 58.9%, and Stirling grew by 42.5%.

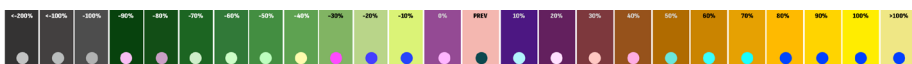
Perth LGA itself fell by -178.9%, losing \$146.2 million. Fremantle was down -82.8%, reducing its approval values by \$193.4 million. Subiaco fell by 59.3%, losing \$107.3 million.

In regional WA, Karratha grew by 81.3%, gaining an additional \$86.0 million. Wyndham-East Kimberley grew by 116.3%, up by \$20.9 million. Chittering grew by 56.2%, gaining \$29.2 million.

The table at right shows the top eight LGAs by numerical gains.



LGA	total residential approval value gained \$'000
STIRLING	\$349,708
WANNEROO	\$315,480
MELVILLE	\$218,061
SWAN	\$217,811
SOUTH PERTH	\$201,451
COCKBURN	\$187,347
CLAREMONT	\$145,914
SERPENTINE-JARRAHDALE	\$145,578



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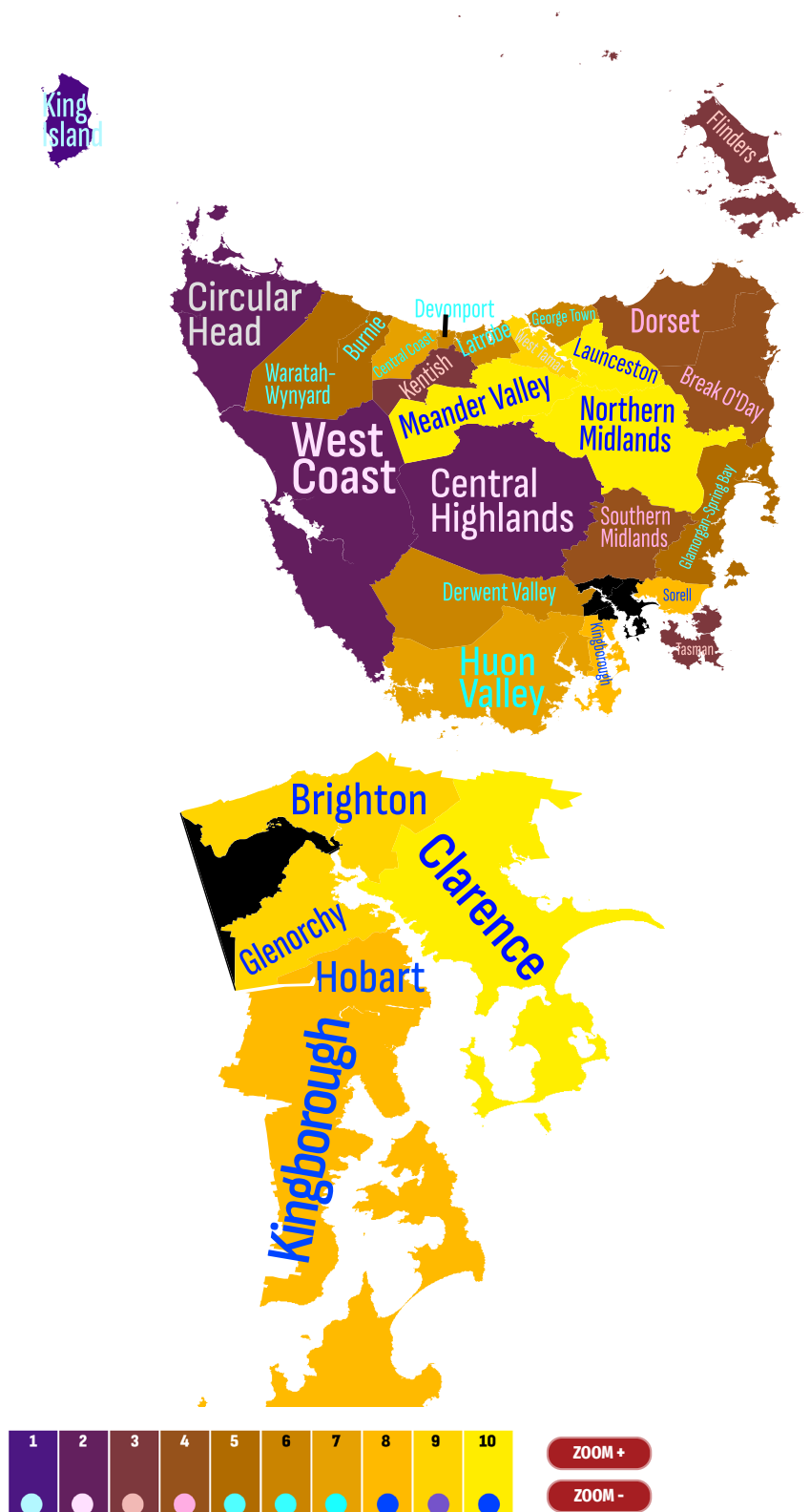
ZOOM -

Tasmania — Percentile House Number

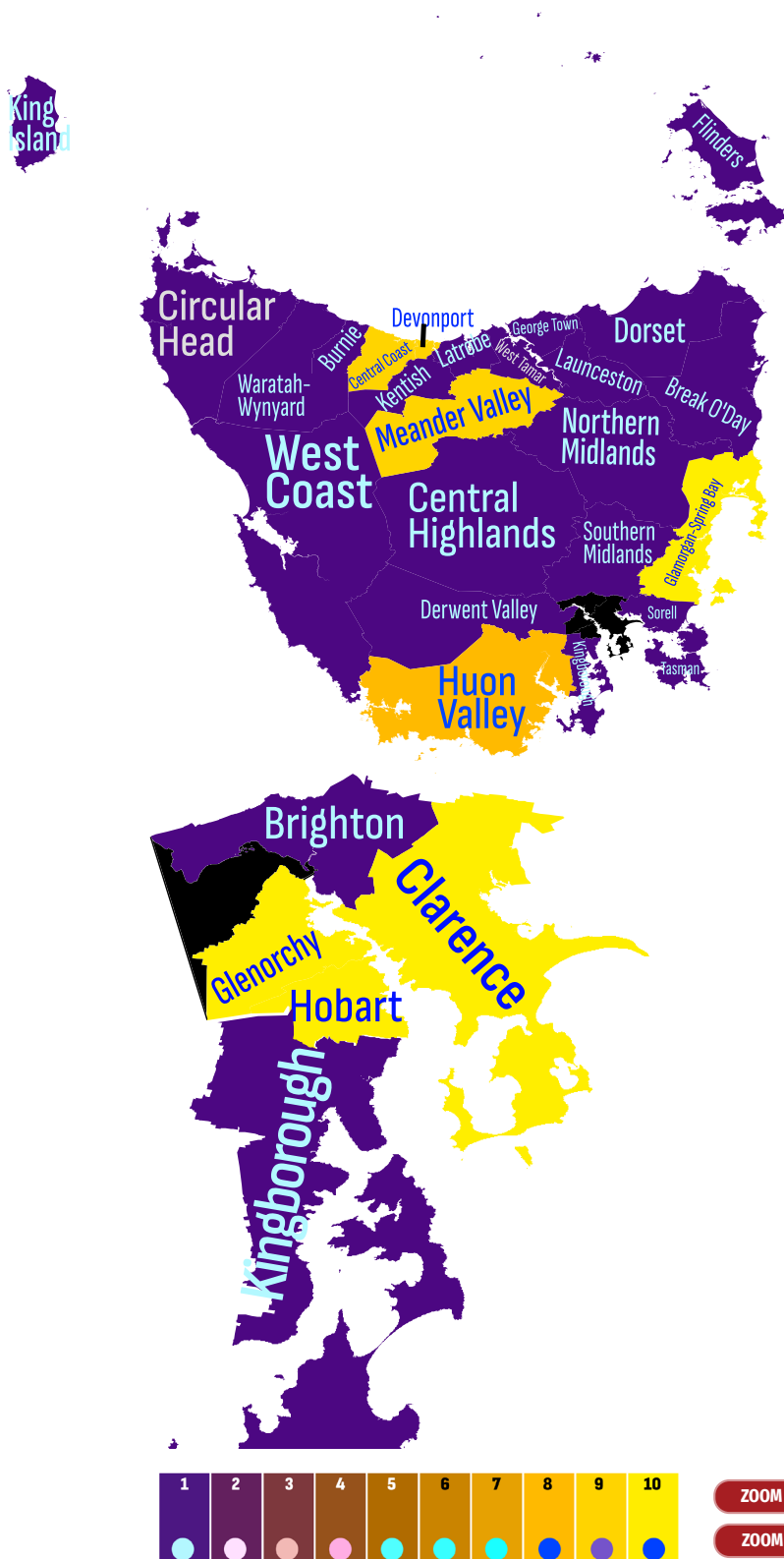
For Tasmania, there is a general pattern underneath most of the building approval stats. Circular Head, West Coast and Central Highlands tend to be in the lower percentiles. Launceston, Central Coast and the Meander Valley tend to be in the upper percentiles, along with Hobart and the Southern Midlands.

Derwent Valley and Huon Valley are mostly in the mid-percentiles, along with Break O'Day, Waratah Wynyard.

In the case of the house number percentiles, the change is the cluster of Meander Valley, Launceston and Northern Midlands in the high percentiles, along with all of Greater Hobart.



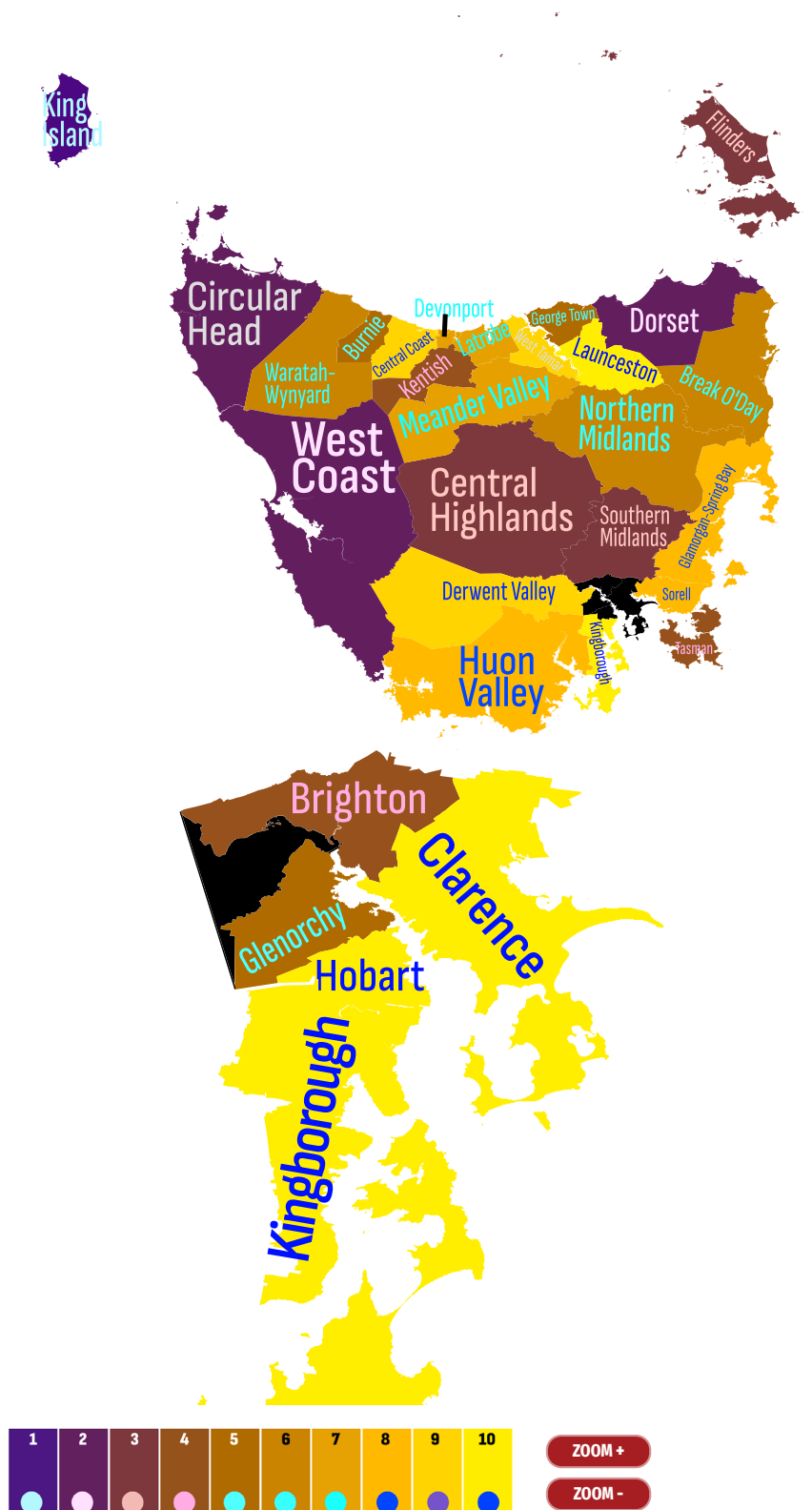
Tasmania — Percentile Non-House Value



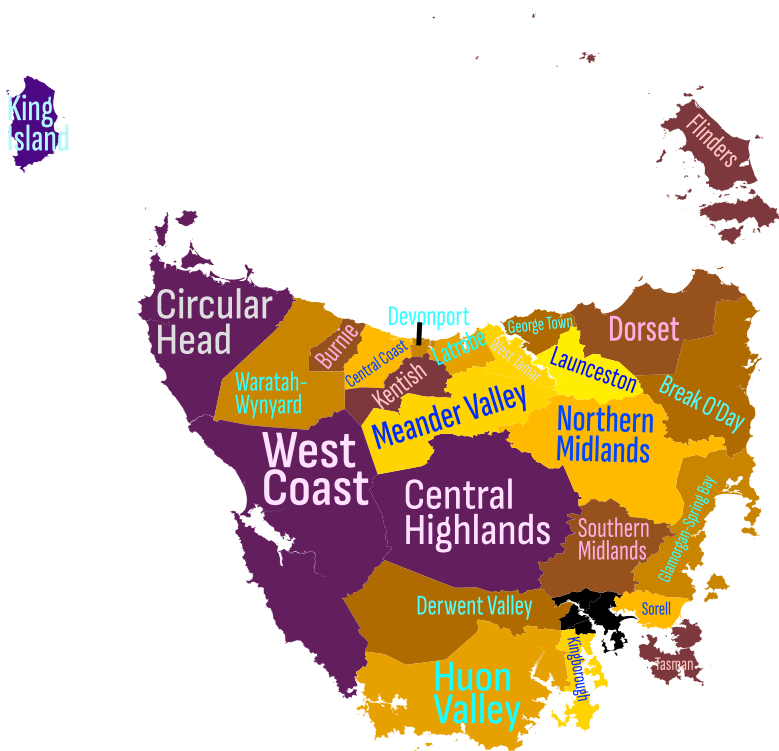
Most of TAS is locked into the lower percentiles for non-house approvals, with the exception being Central Coast, Devonport, Glamorgan-Spring Bay and the Huon Valley in regional TAS. In Greater Hobart, Glenorchy, Hobart and Clarence are also in high percentiles, while Brighton and Kingborough are in the lowest.

Tasmania — Percentile Alterations & Additions Value

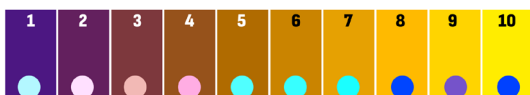
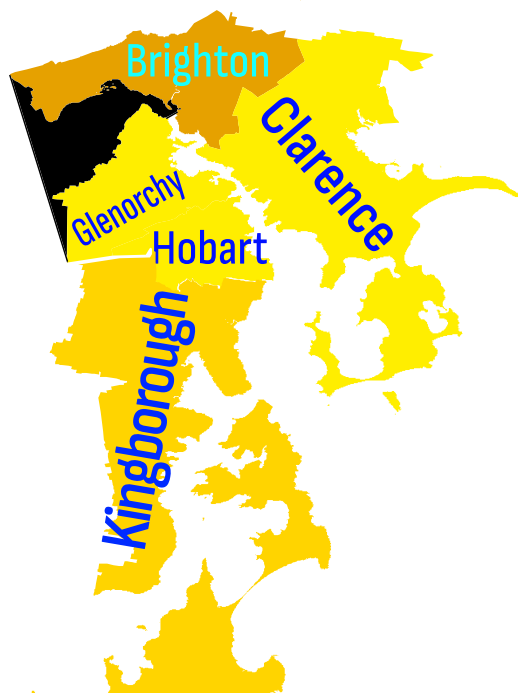
The Central Highlands makes it out of the lower-percentiles and into the mid-percentiles in this area. Dorset is in the low percentiles. In Greater Hobart, both Brighton and Glenorchy are in the mid percentiles, while Hobart, Kingborough and Clarence are in the high percentiles



Tasmania — Percentile Total Residential Building Value



While still in a high percentile, Brighton is the worst performing LGA in Greater Hobart. Launceston and Meander Valley are the best performers outside Greater Hobart, followed by Sorell and the Northern Midlands.



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Tasmania — %Change House Number

Greater Hobart contributed 613 house approvals and regional TAS provided 1666, for growth rates of 20.9% and 6.6% respectively.

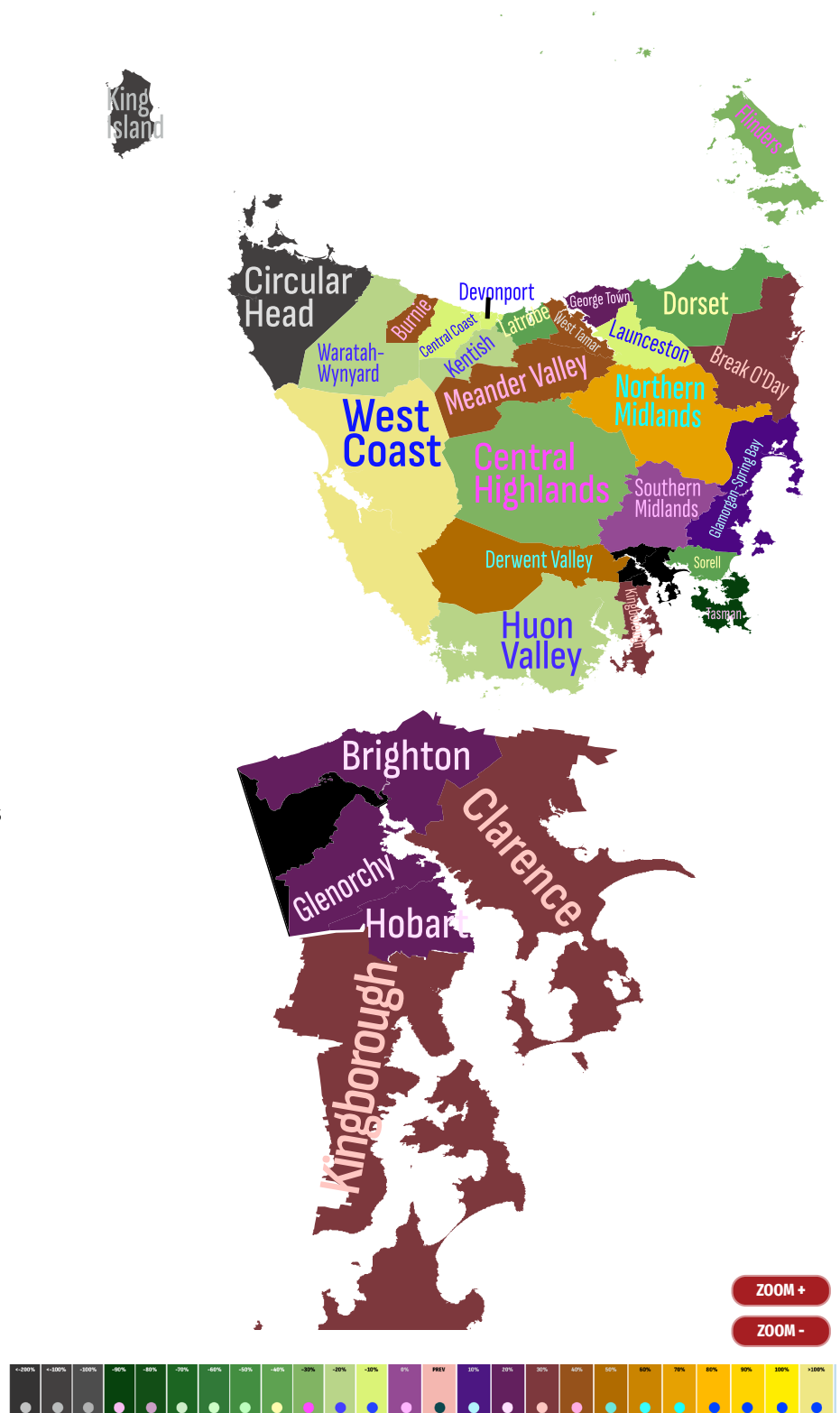
For Greater Hobart the top performing LGA for house approvals was Clarence, which grew by 21.7%, with 49 additional house approvals. Kingborough was up 28.3%, with 30 added house approvals.

In regional TAS, Northern Midlands grew by 66.1%, adding an additional 74 house approvals. Meander Valley added 52 house approvals, gaining 38.8%.

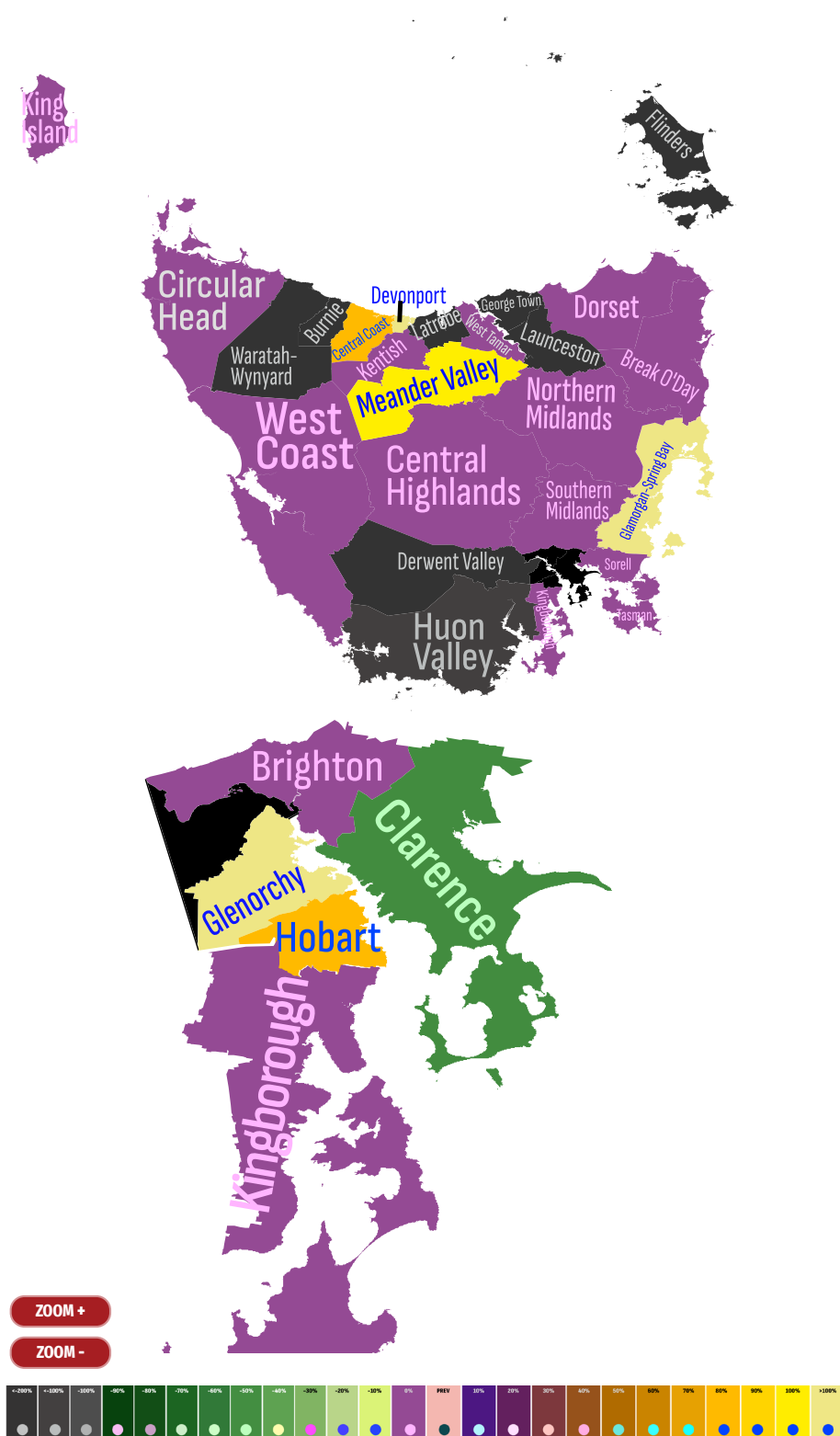
On the negative side, Sorell slipped by 44 house approvals, with a negative growth rate of -32.1%. Latrobe declined by 35.8%, losing 34 house approvals.

The table below shows the top five LGAs by number of house approvals gained.

LGA	number house approvals gained
NORTHERN MIDLANDS	74
MEANDER VALLEY	52
CLARENCE	49
WEST TAMAR	46
KINGBOROUGH	30



Tasmania — %Change Non-House Value



For non-house approvals, Greater Hobart contributed \$81.1 million in approval value, while regional TAS contributed \$9.0 million. Growth rates were, respectively, 123.5% and -54.4%.

Glenorchy was the top performer for Greater Hobart, going from \$0 in 2025FYTD to \$51.0 million in 2026FYTD. Hobart LGA itself gained an addition \$13.6 million, growing by 74.5%.

Clarence was down by \$2.7 million, a decline in growth of 42.1%.

For regional TAS, Glamorgan-Spring Bay went from \$0 to \$4.0 million. Meander Valley added an additional \$1.1 million for a 90.9% growth rate.

Huon Valley declined by \$4.2 million in non-house approval value, for a negative growth rate of -147.4%. Launceston went from \$2.7 million to \$0.

The table below shows the top five LGAs by largest numerical gain.

LGA	non-house approval value gained \$'000
GLENORCHY	\$50,950
HOBART	\$13,640
GLAMORGAN-SPRING BAY	\$4,000
MEANDER VALLEY	\$1,125
DEVONPORT	\$1,040

Tasmania — %Change Alterations & Additions Value

Greater Hobart contributed \$74.9 million in alterations and additions (renovations) value, while regional TAS contributed \$133.3 million. Growth rates were 7.1% and 23.0% respectively.

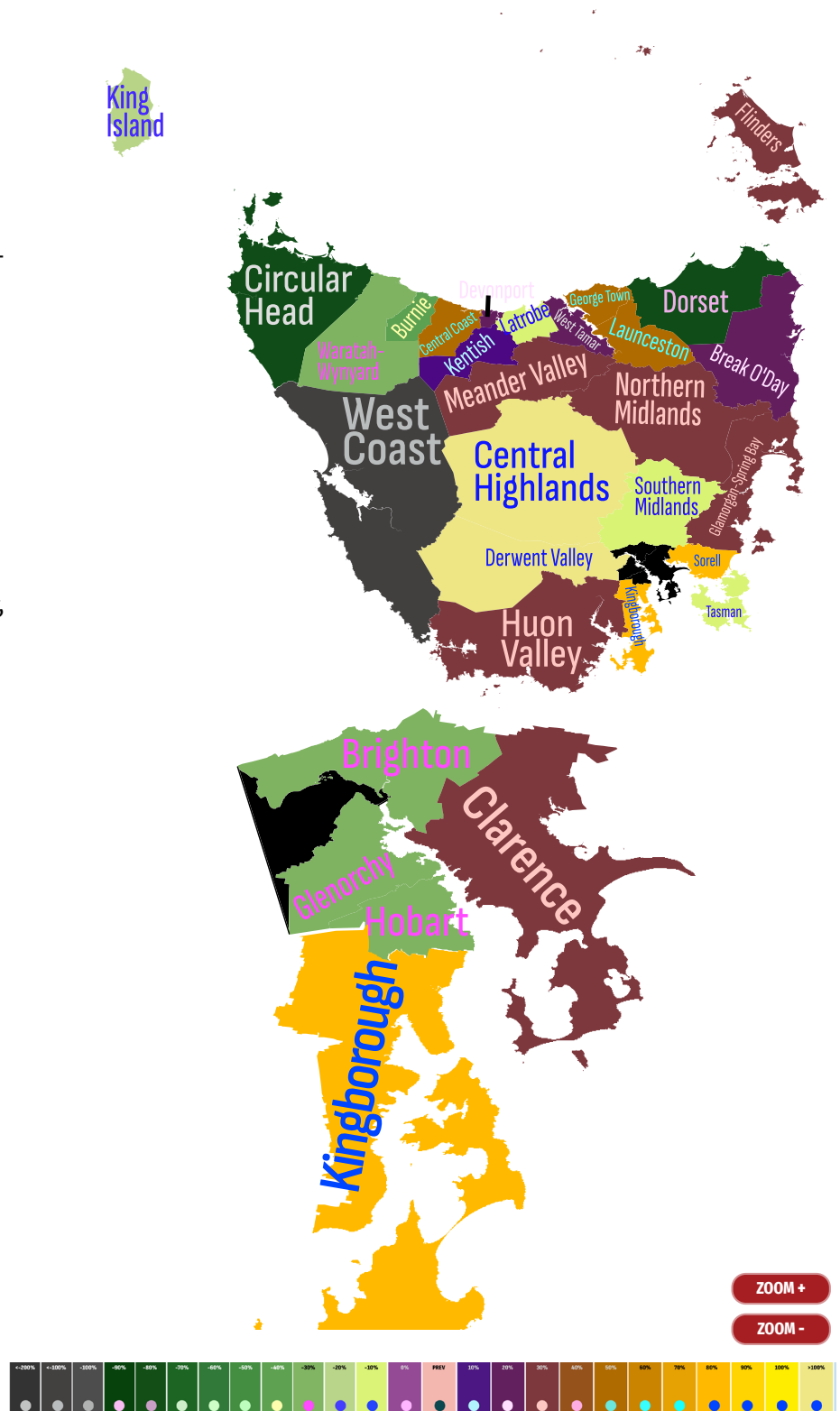
In Greater Hobart, Kingborough and Clarence grew while the other LGAs declined. Kingborough gained by \$8.9 million, growing 73.9%. Clarence saw approval value increase by \$4.9 million, which represented growth of 20.9%. Hobart declined by 23.0%, down \$7.4 million.

In regional TAS, Launceston was the star, with \$11.8 million in gains, for a growth rate of 42%. Derwent Valley's growth rate was 146.6%, gaining \$6.7 million.

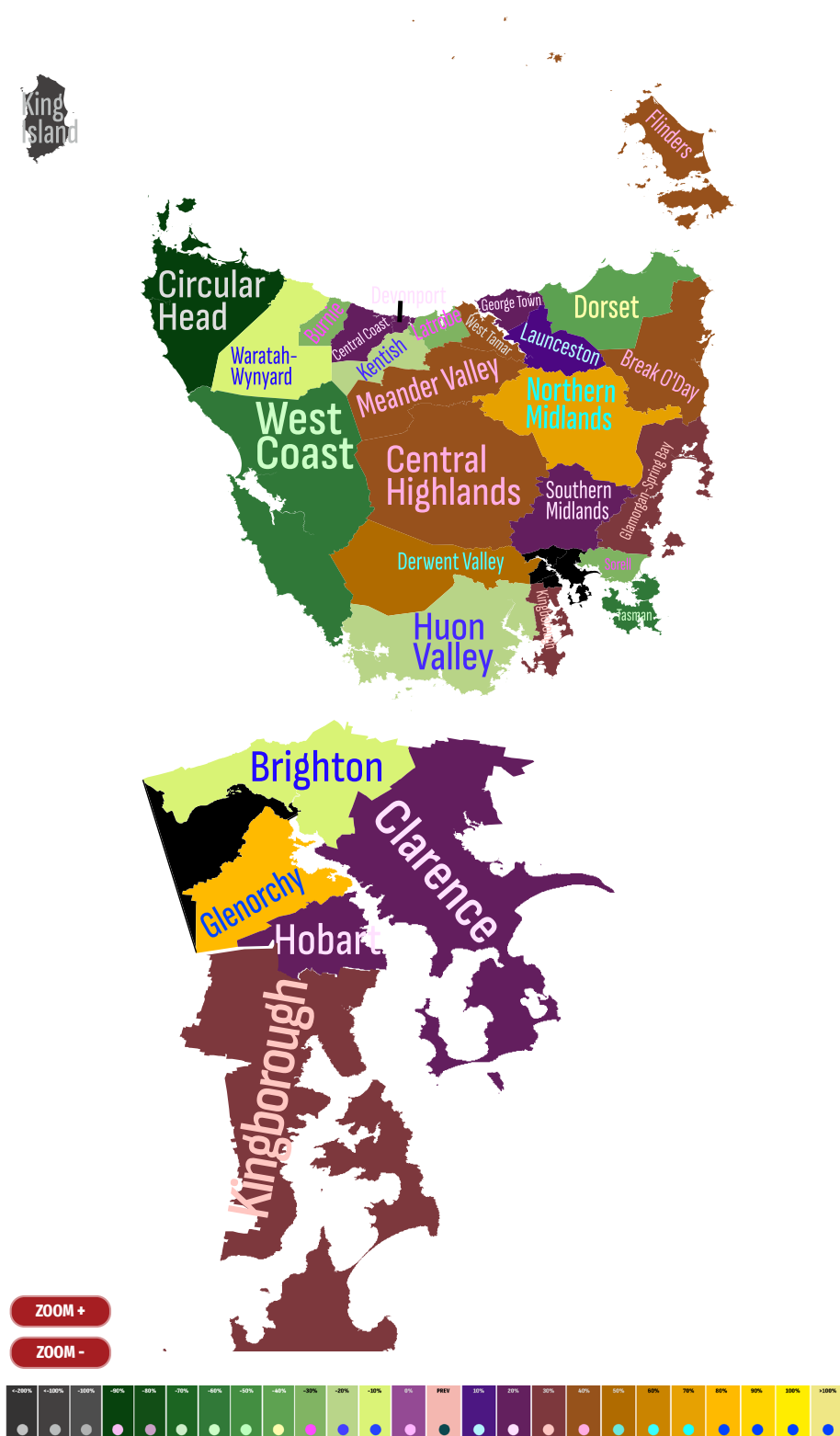
In declines, West Coast fell by 148.6%, down \$2.5 million and Waratah-Wynyard lost \$2.5 million, falling 25.9%.

The table below shows the top five LGAs by numerical gains.

LGA	renovation approval value gained \$'000
LAUNCESTON	\$11,816
KINGBOROUGH	\$8,909
DERWENT VALLEY	\$6,748
CLARENCE	\$4,860
CENTRAL COAST (TAS.)	\$3,534



Tasmania — %Change Total Residential Building Value



Greater Hobart provided \$431.0 million in approval value, an increase of 30.7%. Regional TAS provided \$841.4 million, an increase of 9.7%. The overall growth rate was 16.3%.

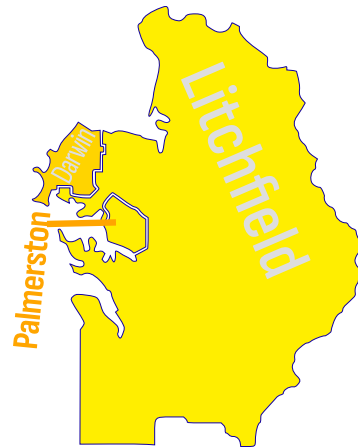
All of Greater Hobart grew at a rate above 15.0%. Glenorchy was far ahead of the other three LGAs, at a growth rate of 72.4%, gaining \$59.3 million. Kingborough grew at 25.8% for a lift of \$15.9 million. Clarence was up \$20.9 million, for a growth rate of 16.0%.

For regional TAS, Northern Midlands grew at a rate of 65.2%, gaining \$30.3 million. Meander Valley gained \$26.0 million, up 36.1%.

The table below shows the top five LGAs for numerical gains.

LGA	total residential approval value gained \$'000
GLENORCHY	\$59,347
NORTHERN MIDLANDS	\$30,319
MEANDER VALLEY	\$25,996
WEST TAMAR	\$25,965
CLARENCE	\$20,858

Northern Territory — House Number



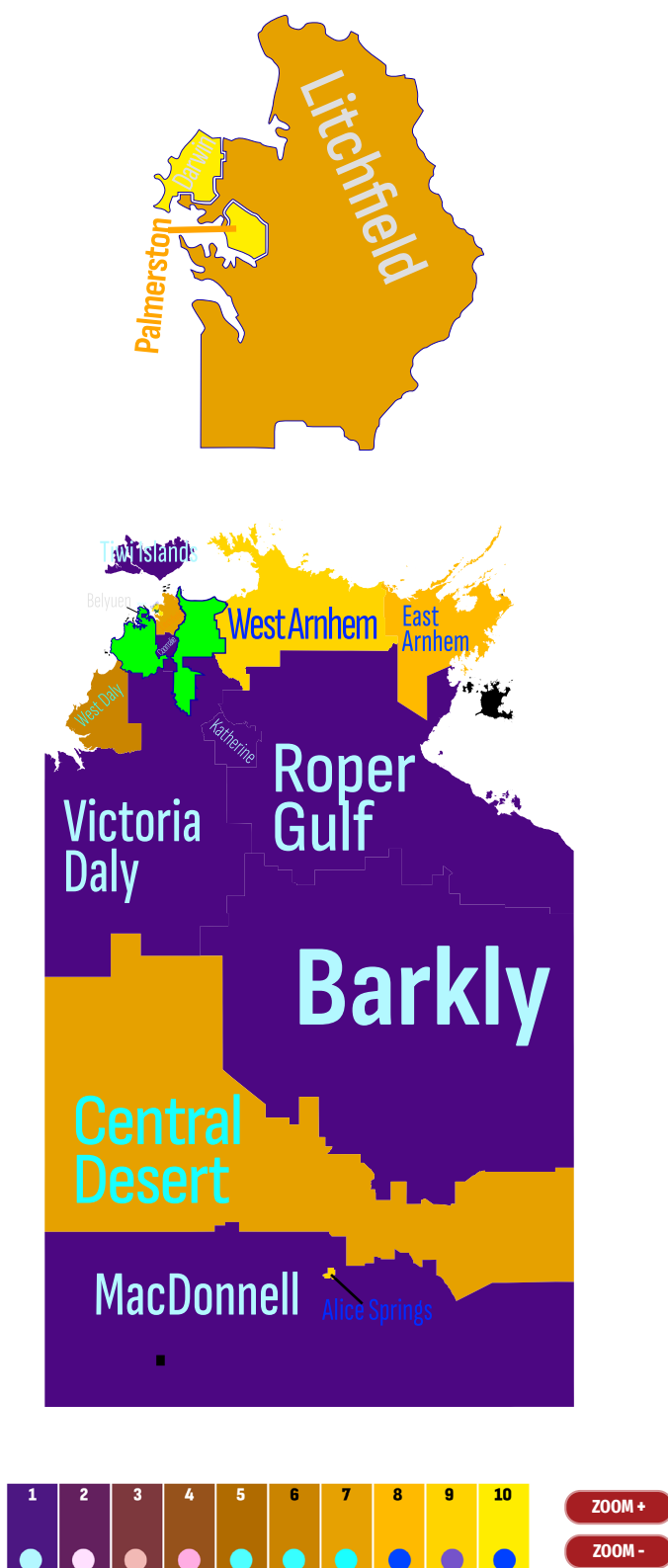
Palmerston had 129 house approvals, Litchfield 103 and Darwin 92. Katherine had 31 approvals, and Central Desert 30. All other LGAs had fewer than 20 approvals.



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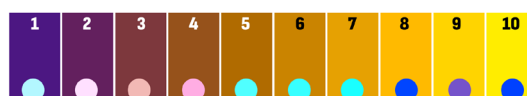
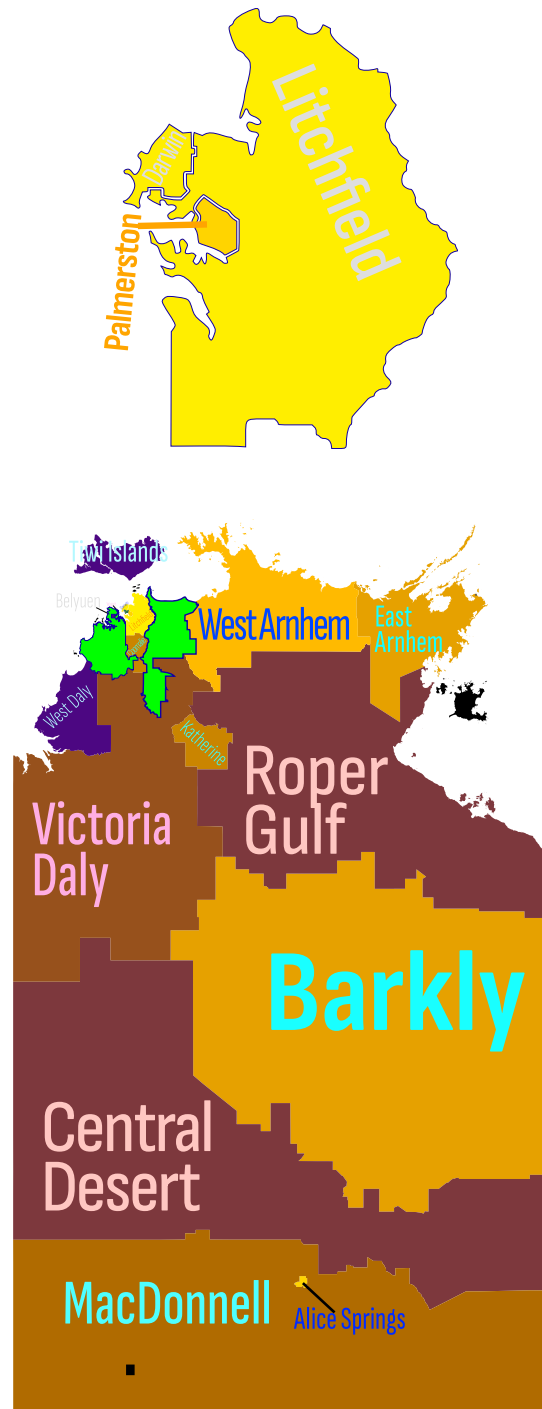
Northern Territory — Non-House Value



Palmerston had \$39.5 million in non-house approval value, followed by Darwin with \$30.1 million and Alice Springs with \$9.0 million. All other LGAs had less than \$5.5 million in approvals.

Northern Territory — Alterations & Additions Value

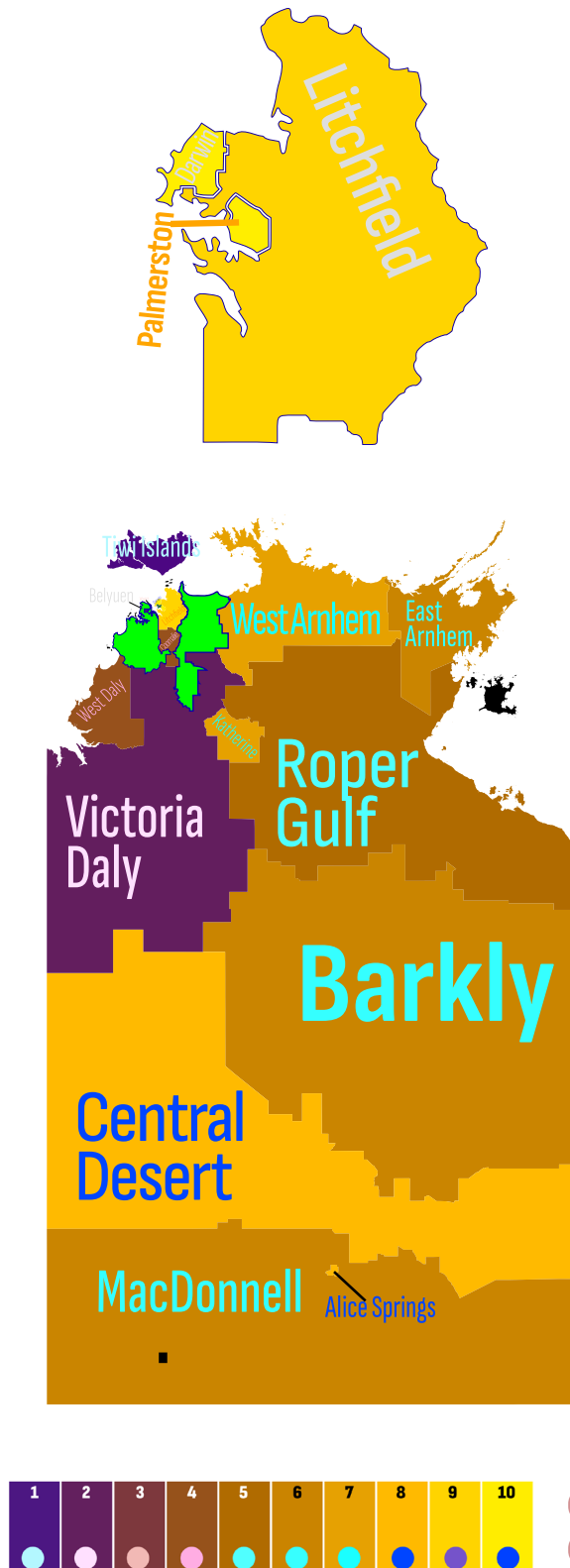
Darwin had \$36.6 million in alterations and additions (renovations) approval value, Litchfield \$23.0 million and Palmerston \$10.7 million. All other LGAs had less than \$5.5 million in approval value.



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Northern Territory — Total Residential Building Value



Darwin had \$123.2 million in total residential building approval value, Palmerston had \$114.6 million and Litchfield \$72.5 million. Alice Springs had approval valued at \$21.1 million and Central Desert \$21.3 million. All other LGAs had approvals valued at less than \$22.0 million.

Northern Territory — %Change House Number

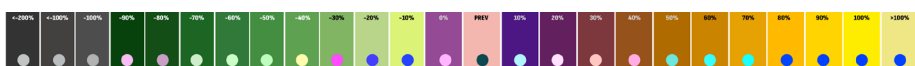
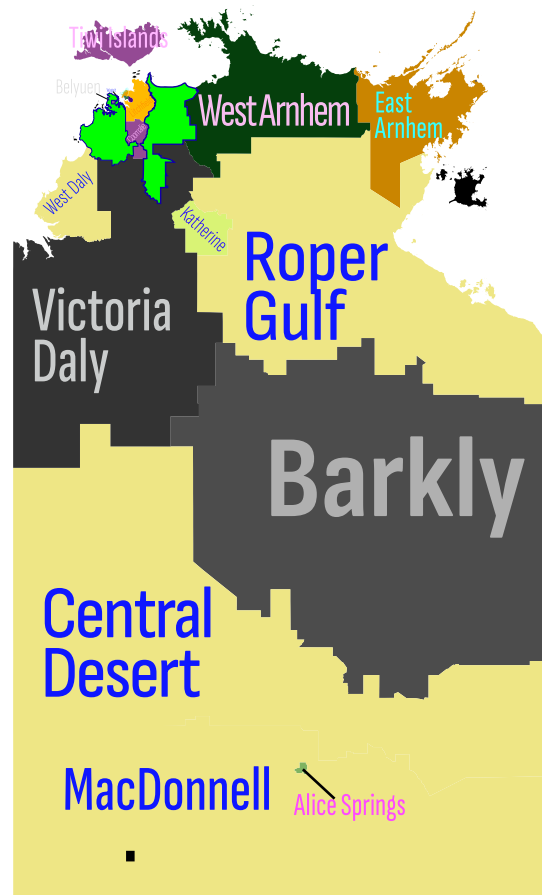
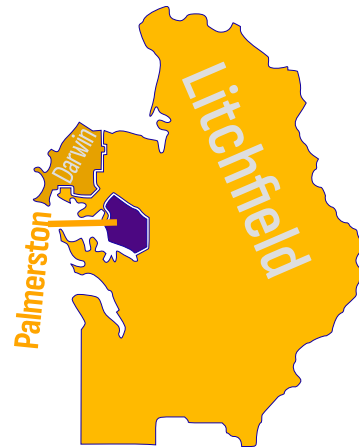
For house approval numbers, Greater Darwin contributed 324 approvals, and regional NT contributed 236, for growth rates of 37.8% and 31.4% respectively.

In Greater Darwin, Palmerston added an additional 125 approvals for 188.0% growth and Litchfield added 54 approvals for 71.1% growth.

In regional NT, Central Desert went from 2 approvals to 30, and MacDonnell from 0 houses to 16. On the negative side, Barkly had a negative growth rate of -95.7% and West Arnhem was down -85.7%.

The table below shows the top five LGAs for gains in number of additional house approvals.

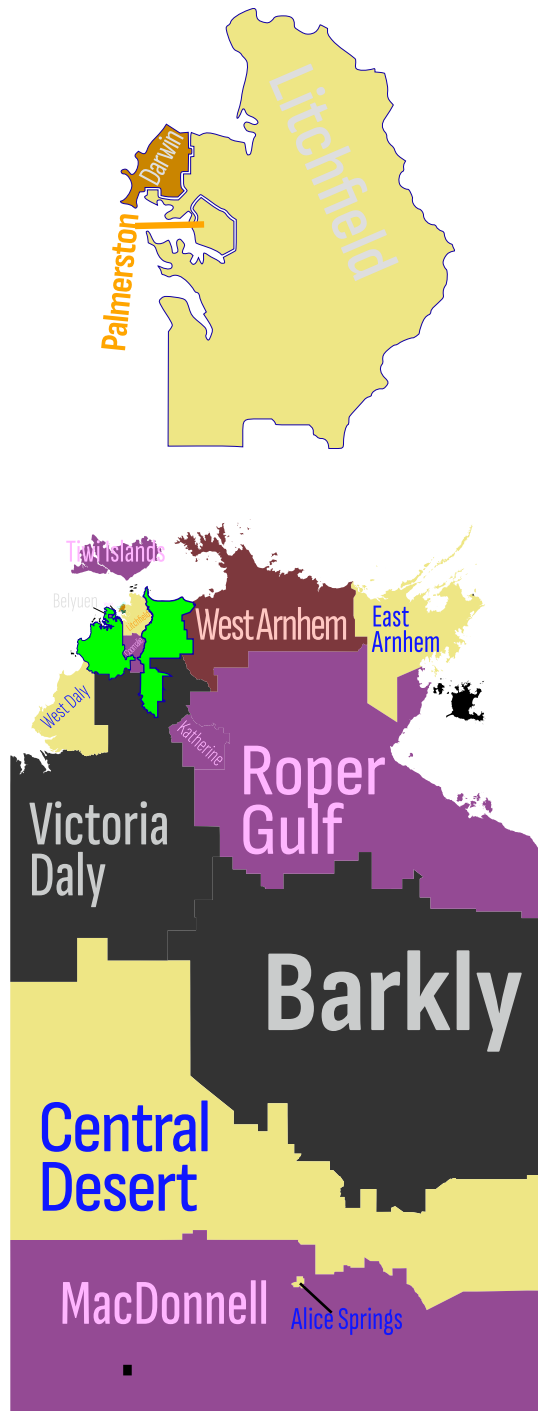
LGA	number house approvals gained
LITCHFIELD	54
DARWIN	45
CENTRAL DESERT	28
UNINCORP. NT	18
MACDONNELL	16



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Northern Territory — %Change Non-House Value



Greater Darwin provided \$73.6 million in non-house approval value, while regional NT contributed \$26.7 million. Growth rates were, respectively, 91.2% and 70.0%.

In Greater Darwin, Palmerston grew by 112.2% and Darwin grew by 58.8%. In regional NT, Alice Springs grew by 126.8% and East Arnhem was up 180.3%.

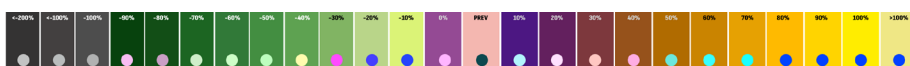
Barkly went from \$3.0 million to \$0. Victoria Daly went from \$1.3 million to \$0 million.

The table below shows the top five LGAs for gains in value for non-house approvals.

LGA	non-house approval value gained \$'000
PALMERSTON	\$28,368
DARWIN	\$13,656
ALICE SPRINGS	\$7,005
LITCHFIELD	\$4,035
UNINCORP. NT	\$3,002

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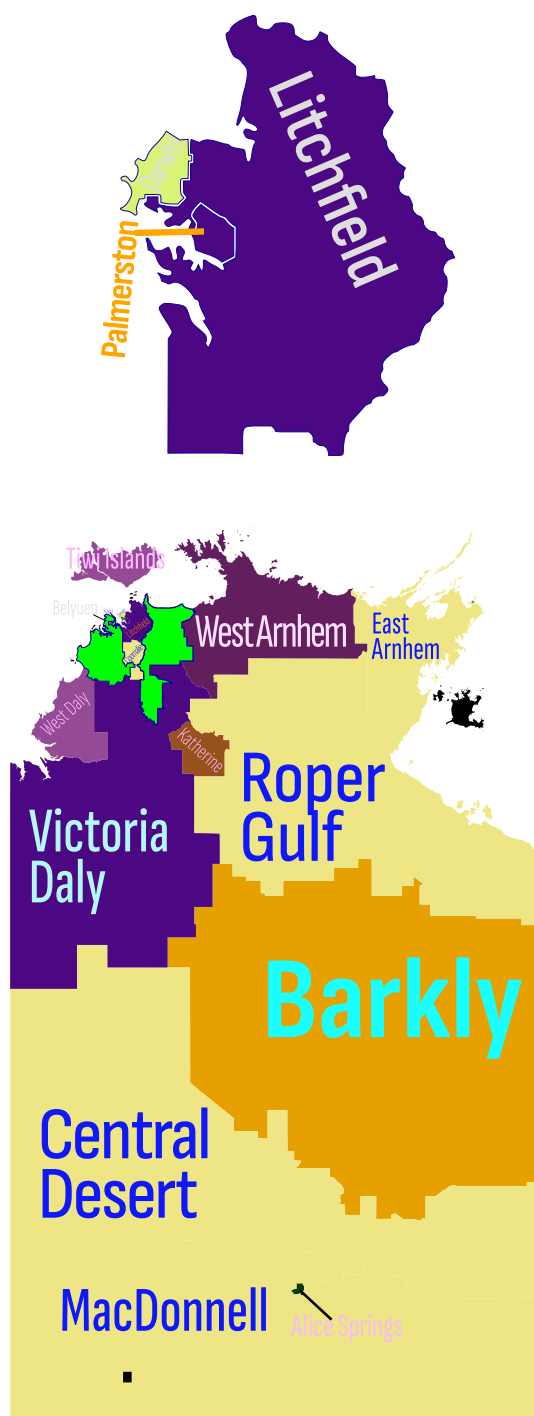
Northern Territory — %Change Alterations & Additions

Greater Darwin contributed \$70.3 million in building approvals for alterations and additions (renovations), while regional NT contributed \$27.9 million. Growth rates were 1.2% and 11.2% respectively.

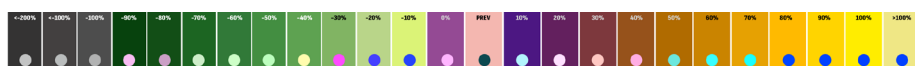
In Greater Darwin, Litchfield managed an increase of 9.8% in renovation approval value. Darwin declined by 4.9%.

In regional NT, Coomalie gained 195.6% and East Arnhem increased by 102.9%.

The table below shows the top five LGAs for gains in value for renovation approvals.



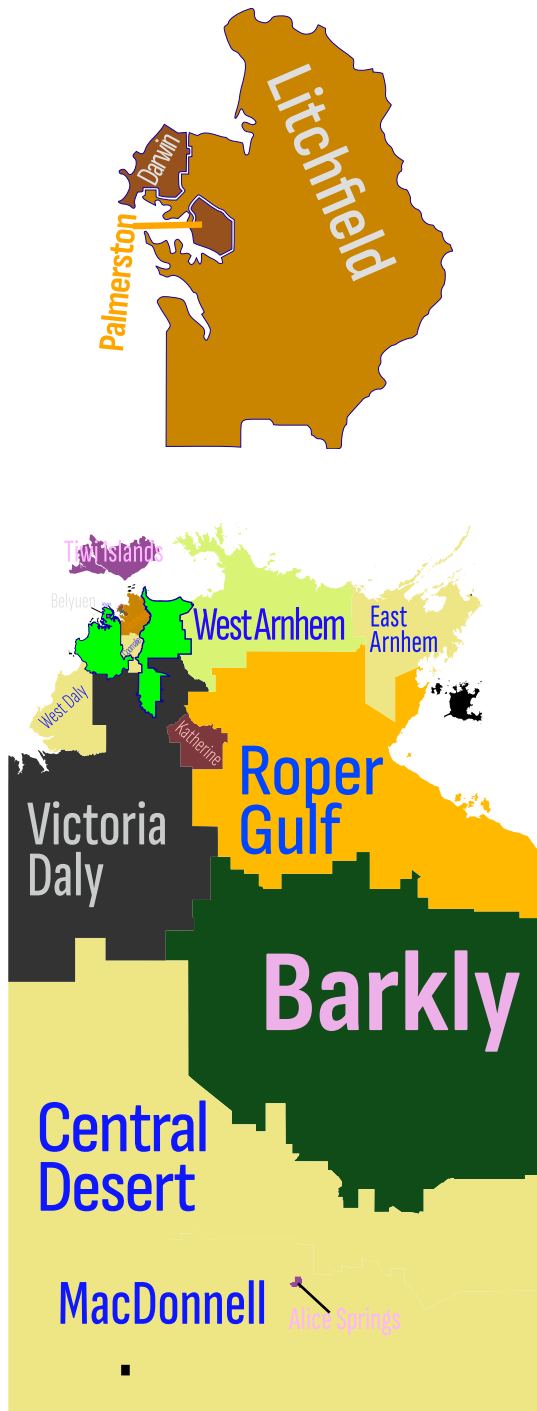
LGA	renovation approval value gained \$'000
LITCHFIELD	\$2,141
COOMALIE	\$1,952
MACDONNELL	\$1,800
BARKLY	\$1,232
WEST ARNHEM	\$777



ZOOM +

ZOOM -

Northern Territory — %Change Total Residential Building Value



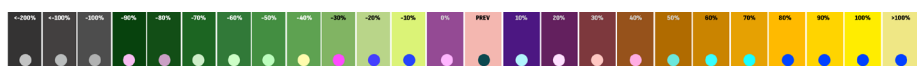
For Greater Darwin the value of all residential building approvals was \$310.3 million, and for regional NT it was \$191.5 million, for growth rates of 38.5% and 37.1% respectively.

In Greater Darwin Palmerston grew by 35.1%, Darwin by 34.4% and Litchfield by 53.6%.

In regional NT, Central Desert grew by 177.5%. MacDonnell went from \$0 to \$12.8 million.

The table below shows the top five LGAs for gains in value for all residential building approvals.

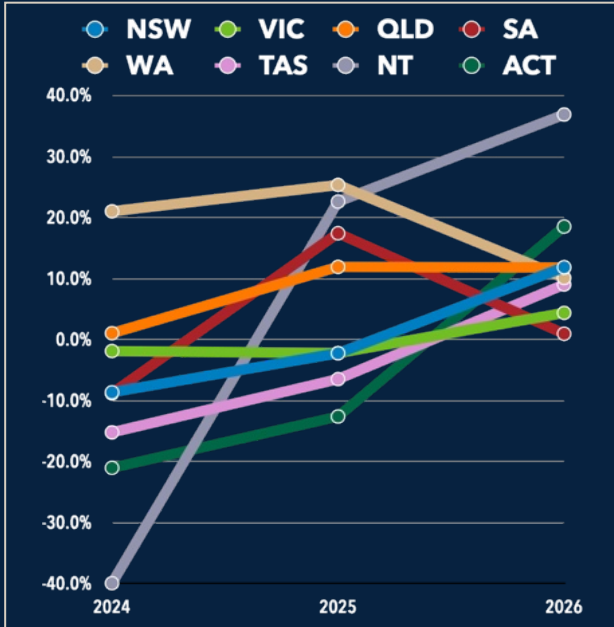
LGA	total residential approval value gained \$'000
PALMERSTON	\$35,097
DARWIN	\$34,419
LITCHFIELD	\$30,633
CENTRAL DESERT	\$20,036
MACDONNELL	\$12,833



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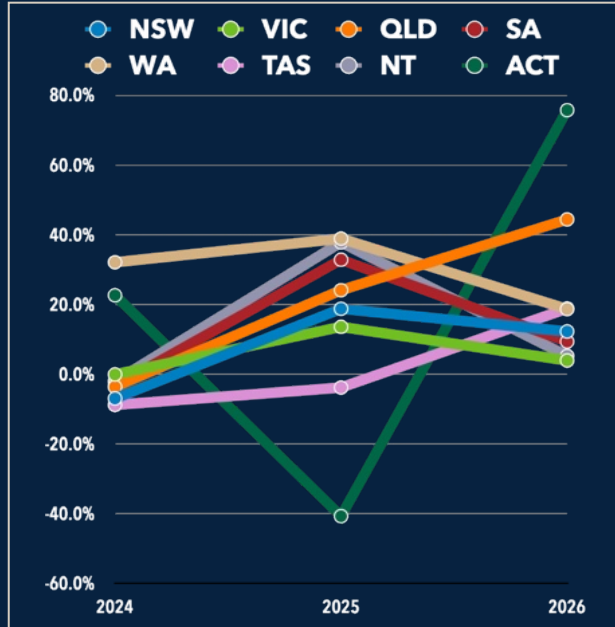
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Chart 1



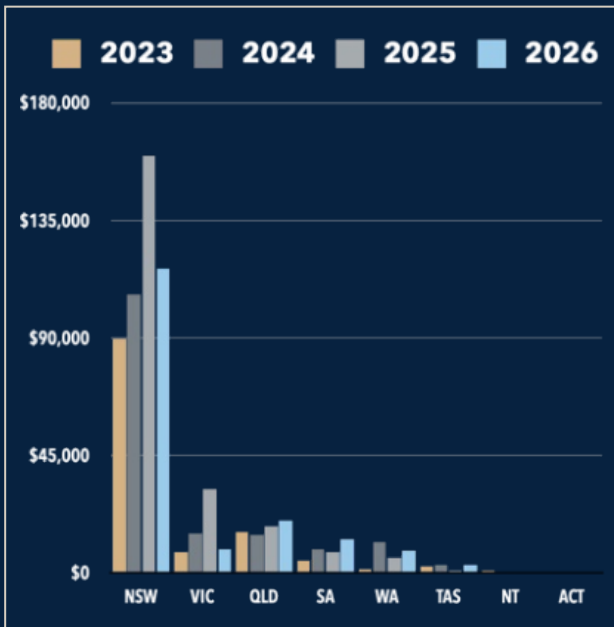
*Building approvals for number of houses,
FY-on-FY, percentage change*

Chart 2



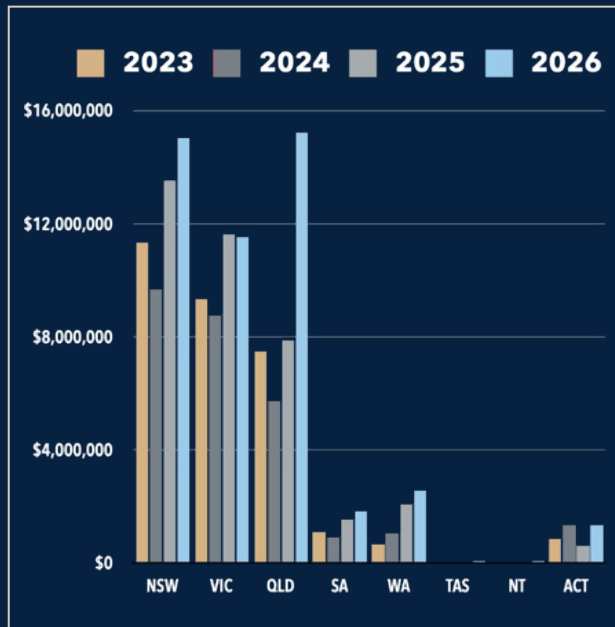
*Total residential building approval value,
FY-on-FY, percentage change*

Chart 3



*Building approvals for alterations and additions,
FY, \$thousands.*

Chart 4



*Building approvals for non-houses,
FY, \$thousands.*

Renovations or Apartments?

When house approvals lag, does investment move towards more renovations, or towards building multi-unit dwellings?

By Scott Lewis

The hardware retail industry in Australia may be due something of a wake-up call. That's one of the conclusions from surveying the LGA-level data on building approvals.

A mystery that we've seen growing over the past 12 months is that many hardware and hardware-related businesses have been reporting FY2025/26 as something of a "down" year. For example, as detailed elsewhere in this issue, Metcash CEO Doug Jones has described the financial year like this:

Market conditions remain uneven. Trade activity is soft and lumpy, particularly in

Victoria and Tasmania where we're more exposed, while performance has been much stronger in other states, particularly Queensland and WA.

Yet the national and state statistics would seem to not really bear this out. As Chart 1 shows, every state and territory actually had positive growth numbers for the number of building approvals for houses in FY2025/26. Similarly, for the total value of residential building approvals across all categories also had positive growth numbers.

Where it becomes more interesting is in Chart 3, FY value of building approvals for alterations and additions (renovations) and Chart 4, FY value of building approvals for non-houses (apartments).

It has long been held that when the market for houses stagnates the slack is taken up by more spending on alterations and additions. The potential we can see in this set of four charts is that as the house market declines, much of the investment may be shifting towards building multi-unit dwellings instead.

The importance of this for the hardware retail industry is, of course, that multi-unit

THE CHARTS

Data for these charts comes from the Australian Bureau of Statistics (ABS), using its series on Building Approvals. Note that this data is for the complete financial years, whereas the LGA series of data references financial year to date for May.

dwellings — which are both larger and more complex — tend to find suppliers outside of hardware retail stores. So, the “lumpiness” that Mr Jones and others have noted in the FY2025/26 hardware market isn’t solely a sign of decline in construction due to cyclical variations. There could be a structural change at work as well.

However, when we look at the data on the basis of LGAs, we actually find very mixed results. If we filter for LGAs with 20 or more house approvals for FYTD2026 and select those that saw house approvals decline by 10.0% or more, we can then examine how many of these saw an increase in the value of building approvals for renovations and/or apartments. We can set a threshold of 5.0% increase for those two categories.

It turns out that there are 27 LGAs that as house approvals declined saw an increase in spending on renovations. The total additional value over FYTD2025 delivered in FYTD2026 for renovation approvals from these LGAs was \$1.17 billion.

There were 26 LGAs that saw an increase in spending on apartments. The total additional value over FYTD2025 delivered in FYTD2026 for apartment approvals from these LGAs was \$4.84 billion.

What if we filter the other way, for LGAs with fewer than 20 house approvals in FYTD2026?

In this group there are 43 LGAs that as house approvals declined saw an increase in spending on renovations. The total additional value over FYTD2025 delivered in FYTD2026 for renovation approvals from these LGAs was \$390 million.

The group also had 14 LGAs that saw an increase in spending on apartments. The total additional value over FYTD2025 delivered in FYTD2026 for apartment approvals from these LGAs was \$710 million.

In contrast to all of the above, there were 67 LGAs that saw an over 10.0% increase in both house approval numbers and renovation approval value, adding an additional \$1.81 billion for FYTD2026. And there were 82 LGAs that saw an over 10.0% increase in both house approval numbers and apartment approval value, adding an additional \$3.19 billion.

Conclusions

The case cannot really be made for increased investment in renovations as a consequence of a decline in the housing market. The case also cannot be “unmade”. The reality is that individual LGAs will have widely varying responses to the stresses of less-affordable housing in the future.

What can be said is that hardware retailers need to reassess future plans which rely overmuch on a continuously growing housing industry. This could mean finding better ways to engage with their “DIY” customers. It seems likely that survival in the future is going to be more a matter of diversification and flexibility than seeking out more depth in narrow markets.

The “lumpiness” noted in hardware markets could be structural as well as cyclical.

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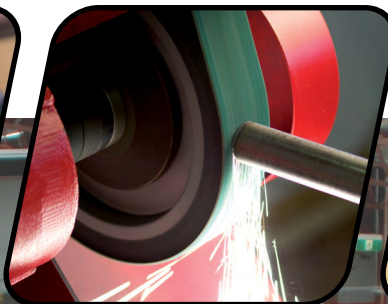
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At HBT, we bring together over 1200 independently owned stores across Australia to create a powerful buying force.

For independent businesses, this means access to group **purchasing power, exclusive supplier deals, and tailored support** that puts them on equal footing with larger competitors. Through HBT, Members gain the benefits of a large network while **maintaining the flexibility and autonomy of an independent.**

➤ **Rebates from Every HBT Supplier:** Every HBT supplier contributes a rebate to purchasing members, ensuring you earn financial rewards on every order. Payments are made to members at the end of each quarter.

➤ **Enhanced Supplier Support:** Gain access to accredited Supplier Partners who provide field support specifically tailored to your businesses, ensuring your unique needs are met.

➤ **Access to Exclusive Deals:** Tap into a range of deals that are exclusive to HBT members, giving you a competitive edge in the market.

➤ **Business Support:** Benefit from HBT's expert business platform, MyHBT Portal, making it easier to manage supplier relationships, shop promotions and access a range of features to assist you in running your business.

