

Investment in building construction, December 2020

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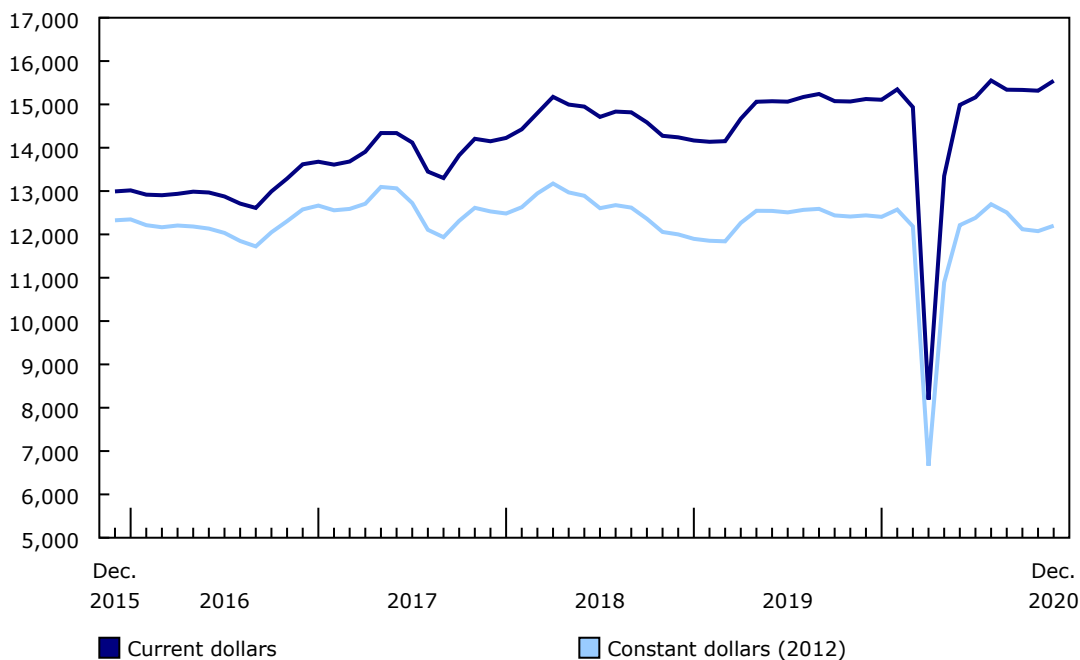
Total investment in building construction increased 1.5% in December, following three consecutive months of declines. Investment in the residential sector reached a record high of \$11.1 billion.

On a constant dollar basis (2012=100), investment in building construction increased 1.0% to \$12.2 billion in December.

For more information on housing, please visit the [Housing Statistics Portal](#).

Chart 1
Investment in building construction, seasonally adjusted

millions of dollars



Source(s): Table 34-10-0175-01.

Non-residential investment remains flat

In December, non-residential construction investment remained at \$4.4 billion for the third consecutive month. Ontario reported the largest gain—up 2.0% from November—but this growth was offset by declines reported in five provinces.

Investment in commercial building construction edged up 0.3% in December, driven in large part by Ontario's growth in this sector (+3.6% to \$1.1 billion). The construction of large projects, such as Amazon's Project Python being built in Ottawa, contributed to the rise.

Institutional investment (+0.9%) also increased in December. British Columbia led the growth with the construction of a new RCMP building in Fort St. John.



Statistics Canada
Statistique Canada

Canada

Conversely, industrial investment edged down 0.2%, with no significant changes reported in any province.

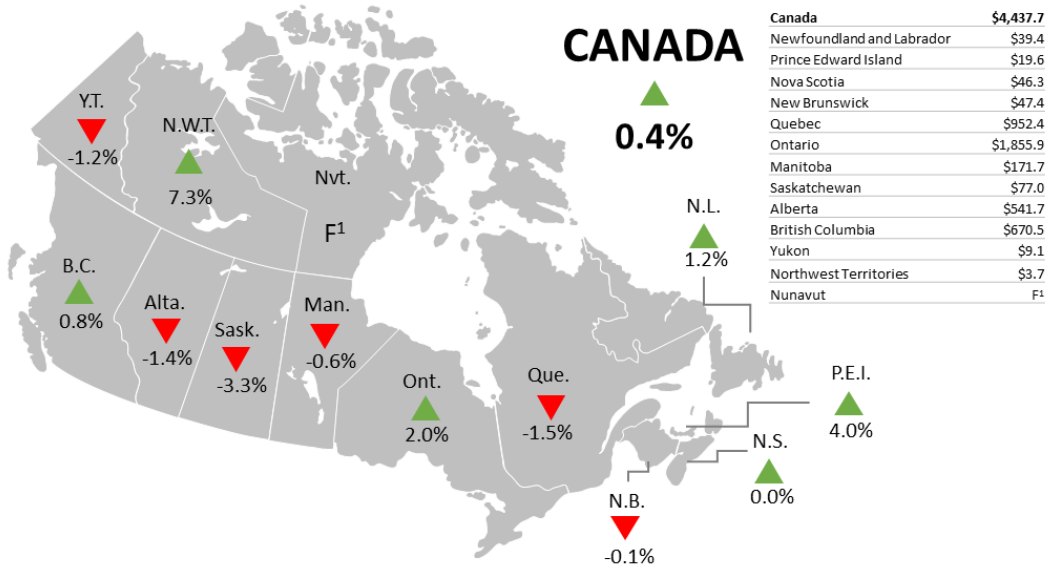
Infographic 1 – Investment in non-residential building construction, December 2020

December 2020

Investment in non-residential building construction

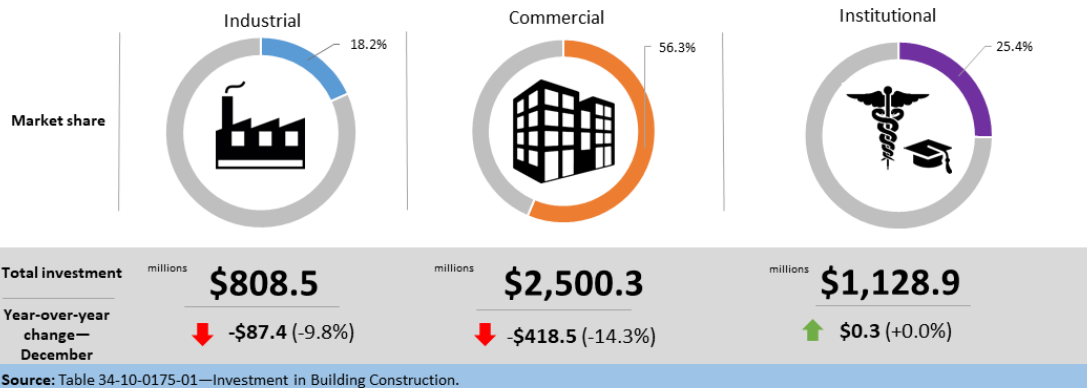
Figure 1 Month-to-month change in non-residential construction investment (seasonally adjusted)

Table 1 Total investment, millions of dollars (seasonally adjusted)



Canada	\$4,437.7
Newfoundland and Labrador	\$39.4
Prince Edward Island	\$19.6
Nova Scotia	\$46.3
New Brunswick	\$47.4
Quebec	\$952.4
Ontario	\$1,855.9
Manitoba	\$171.7
Saskatchewan	\$77.0
Alberta	\$541.7
British Columbia	\$670.5
Yukon	\$9.1
Northwest Territories	\$3.7
Nunavut	F ¹

Figure 2 Investment in non-residential construction, market share and year-over-year change (seasonally adjusted)



Source: Table 34-10-0175-01—Investment in Building Construction.

1.F = too unreliable to be published

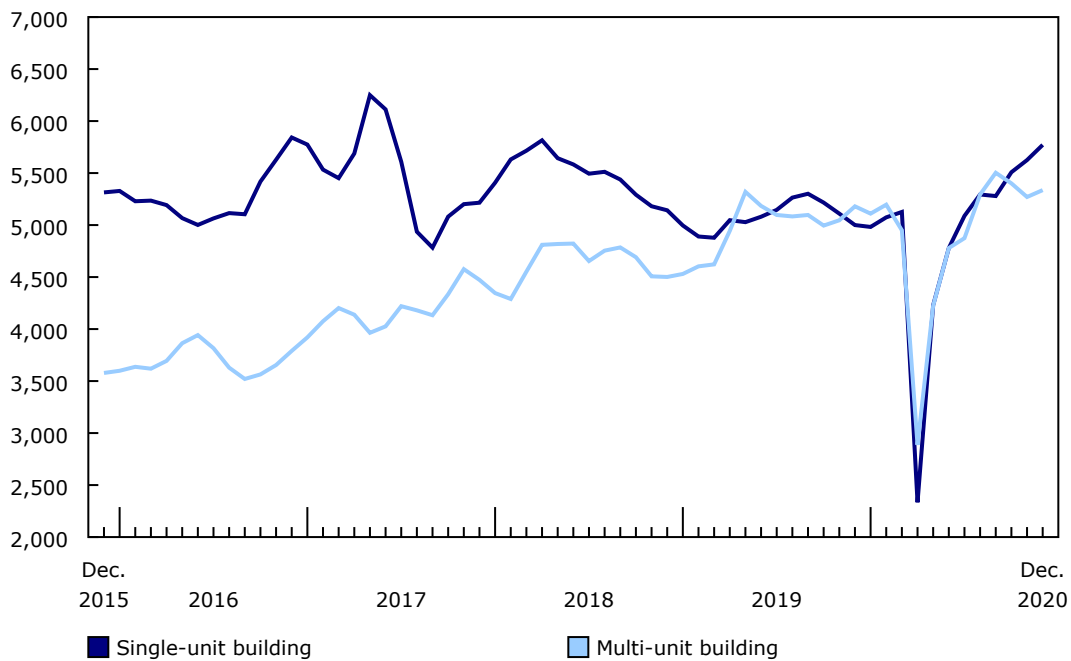
Investment in residential construction reaches record levels

Investment in residential construction reached a record high in December, up 1.9% to \$11.1 billion. Single-unit investment continued to show strength for the third straight month, up 2.6%. Eight provinces posted gains, with Ontario (+2.8%), Quebec (+3.1%) and Alberta (+4.6%) accounting for the majority of the growth. Newfoundland and Labrador posted a decline in this component for the second straight month resulting from high-value renovation projects coming to a close.

Nationally, multi-unit investment increased 1.2%. Notable growth was reported in Ontario and British Columbia, attributable primarily to condominium and apartment building construction.

Chart 2
Investment in residential building construction, seasonally adjusted

millions of dollars



Source(s): Table 34-10-0175-01.

Infographic 2 – Investment in residential building construction, December 2020

December 2020

Investment in residential building construction

Figure 1 Month-to-month change in residential construction investment (seasonally adjusted)

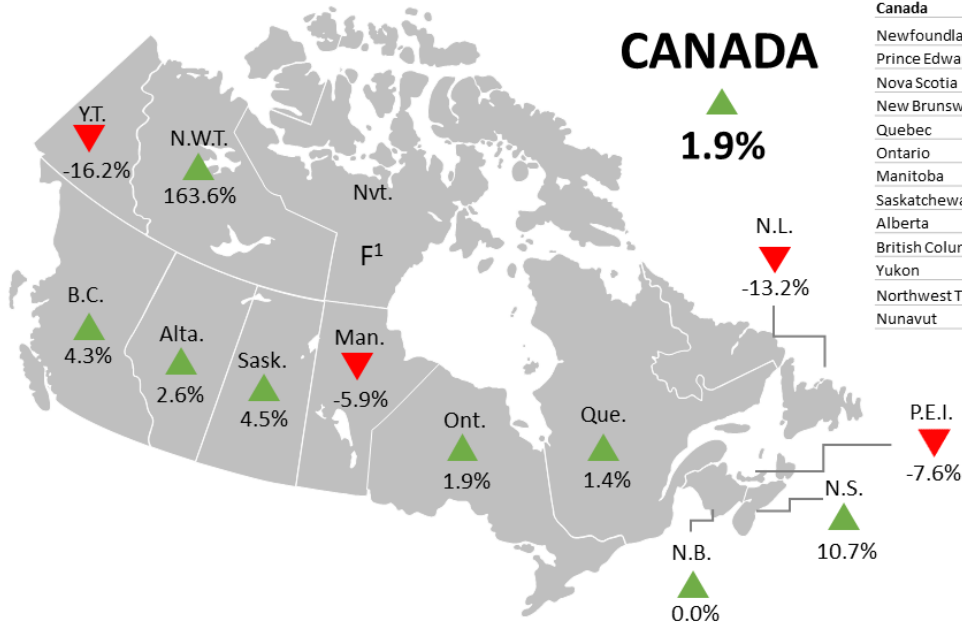
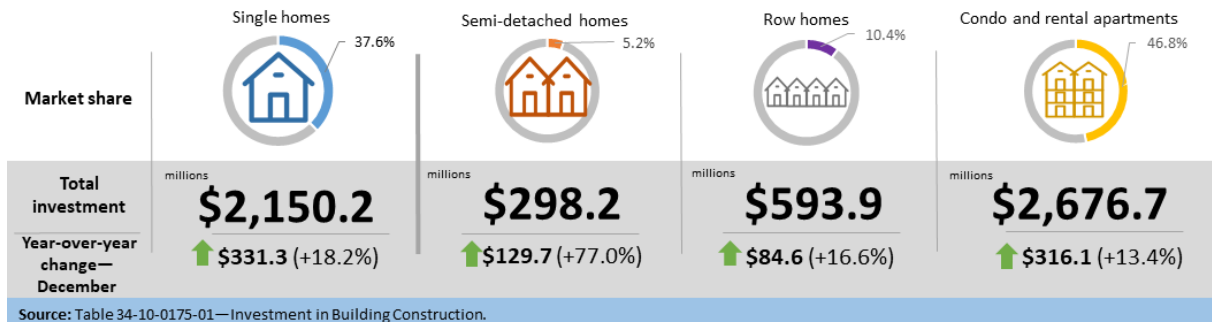


Table 1 Total investment, millions of dollars (seasonally adjusted)

Province/Territory	Total investment (millions of dollars)
Canada	\$11,106.9
Newfoundland and Labrador	\$117.9
Prince Edward Island	\$55.8
Nova Scotia	\$304.7
New Brunswick	\$167.4
Quebec	\$2,355.5
Ontario	\$4,492.3
Manitoba	\$378.6
Saskatchewan	\$185.9
Alberta	\$1,313.5
British Columbia	\$1,714.0
Yukon	\$15.5
Northwest Territories	\$4.6
Nunavut	F ¹

Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



Statistics Canada / Statistique Canada
 1.F = too unreliable to be published
 Note: Single homes value excludes cottages and mobile homes.



Quarterly growth driven by residential sector

The total value of investment in building construction edged up 0.3% to \$46.2 billion in the fourth quarter, driven by gains in the residential sector (+5.0%). Investment in residential buildings reported a record quarter, with both single-unit (+7.9%) and multi-unit (+2.2%) investment posting gains.

Commercial (-13.4%), industrial (-6.4%) and institutional (-3.2%) investments all declined in the fourth quarter, contributing to an overall drop of 9.8% in non-residential investment. The declines in the second and fourth quarters of 2020 reflected the impact of COVID-19 in the non-residential sector. Prior to 2020, the last decrease was posted in the third quarter of 2016.

Note to readers

Based on the extraordinary events and business disruptions around the COVID-19 pandemic, Statistics Canada continues to make adjustments to the models used to estimate investment in building construction. As a result of these adjustments, there may be larger-than-normal revisions to the data.

Unadjusted data for the current reference month are subject to revision based on late responses. Data for the previous month have been revised. Deflated data and seasonally adjusted data are revised for the previous two months.

Data presented in this release are seasonally adjusted unless otherwise stated. Using seasonally adjusted data allows month-to-month comparisons by removing the effects of seasonal variations. For information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

Monthly estimates for constant dollars are calculated using quarterly deflators from the Building Construction Price Index (18-10-0135-01). Typically, the first two months of a quarter use the previous quarters' price level and are revised when the new quarterly price index becomes available.

Detailed data on investment activity by type of building and type of work are now available in the unadjusted current dollar series.

Prior to January 2018, building permits for cottages with a value greater than \$60,000 were automatically reclassified to structure type Single. Beginning in January 2018, regardless of value, building permits received from municipalities coded as cottages remain classified as a cottage.

Effective November 23, 2018, Table 34-10-0175-01 contains data on both the residential and non-residential sectors. It replaced tables 34-10-0010-01, 34-10-0011-01 and 34-10-0012-01.

Next release

Data on investment in building construction for January 2021 will be released on March 8, 2021.

Products

A study titled "[Price trends and outlook in key Canadian housing markets](#)" looks at where the housing market was at the onset of the COVID-19 pandemic, sheds light on what has happened since then and explores the challenges facing the Canadian market going forward.

Statistics Canada has a "[Housing Market Indicators](#)" dashboard. This web application provides access to key housing market indicators for Canada, by province and by census metropolitan area. These indicators are updated automatically with new information from monthly releases, giving users access to the latest data.

Available tables: table [34-10-0175-01](#).

Definitions, data sources and methods: survey number [5014](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; STATCAN.infostats-infostats.STATCAN@canada.ca) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).