

# Investment in building construction, January 2021

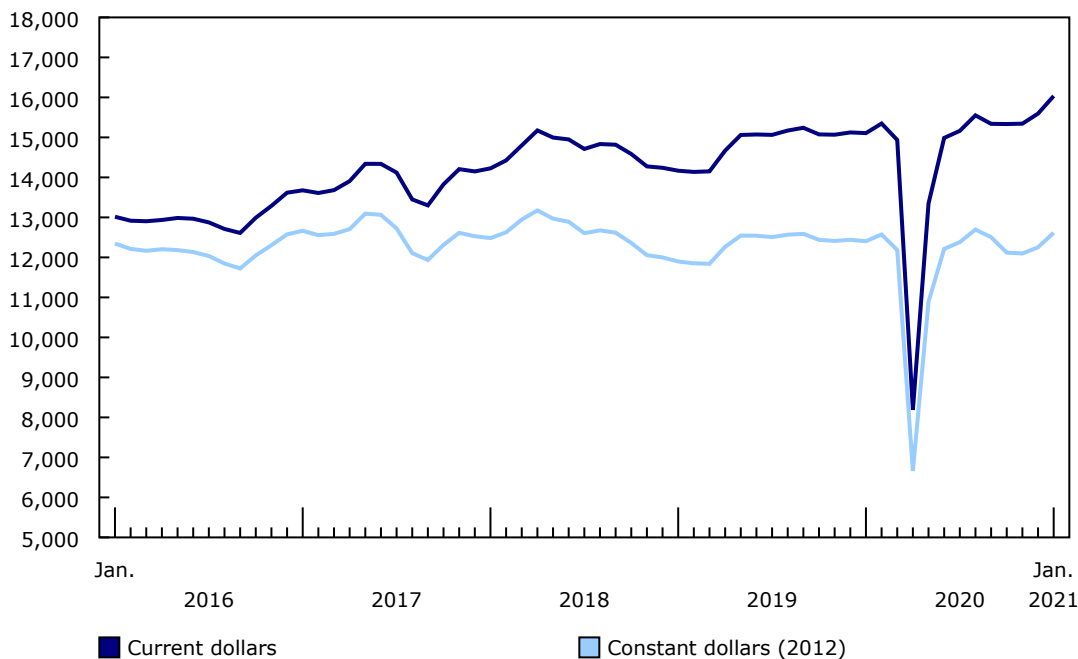
Released at 8:30 a.m. Eastern time in *The Daily*, Monday, March 8, 2021

Total investment in building construction reached \$16.0 billion for the first time on record, up 2.8% from the previous month, based on continued strength in the residential sector, while non-residential construction remained flat for the fourth consecutive month.

On a constant dollar basis (2012=100), investment in building construction increased 3.0% to \$12.6 billion in January.

**Chart 1**  
**Investment in building construction, seasonally adjusted**

millions of dollars



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

## Residential construction investment continues to rise

Investment in residential construction rose 3.9% to \$11.6 billion in January, following a record high in December 2020. Gains were reported in every province except Manitoba. Ontario was the largest contributor, accounting for over one-third of the growth.

A fourth consecutive monthly increase was reported in single-unit construction investment, up 4.0%. With the exception of a large drop in April 2020 related to the COVID-19 pandemic, this component has increased eight times in the last nine months. While Ontario remained as the provincial leader in this component, Nova Scotia and Quebec both reached record highs.



Statistics Canada  
Statistique Canada

Canada

Multi-unit construction investment increased 3.7% on sustained growth in new construction and renovations in large condominium apartment projects. Multi-unit construction investment has been rising in Ontario from May 2020 to January 2021, with the majority of the investment reported in the census metropolitan area of Toronto.

**Infographic 1 – Investment in residential building construction, January 2021**

# January 2021

## Investment in residential building construction

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

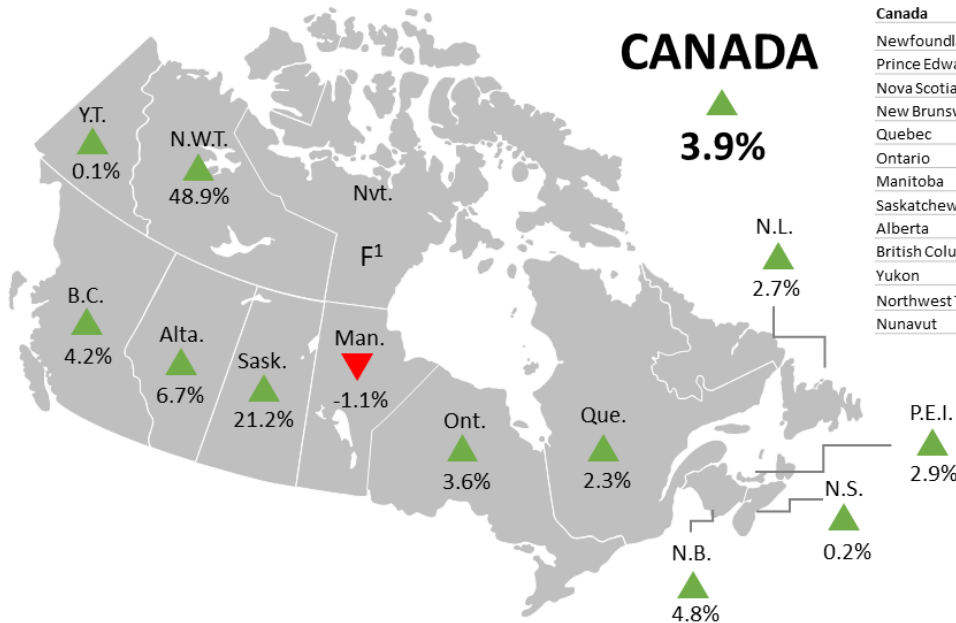
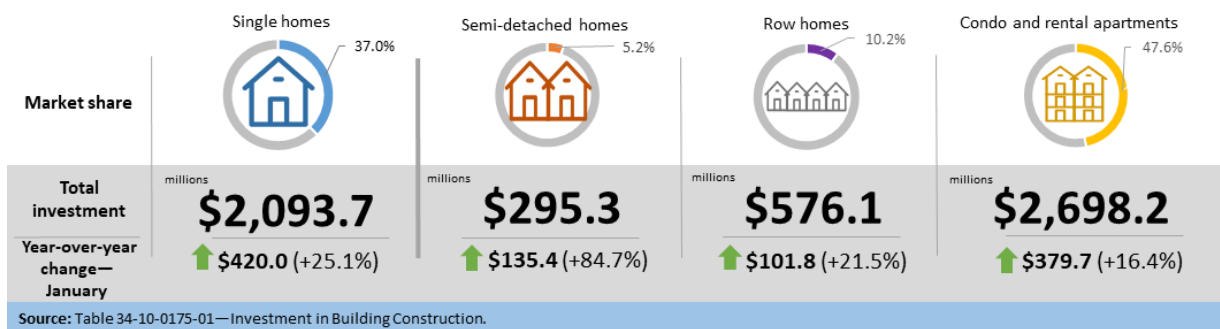


Table 1 Total investment, millions of dollars (seasonally adjusted)

Canada	\$11,588.4
Newfoundland and Labrador	\$121.7
Prince Edward Island	\$57.6
Nova Scotia	\$309.4
New Brunswick	\$175.9
Quebec	\$2,423.9
Ontario	\$4,665.3
Manitoba	\$374.9
Saskatchewan	\$230.7
Alberta	\$1,415.5
British Columbia	\$1,789.9
Yukon	\$15.6
Northwest Territories	\$7.0
Nunavut	F1

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



### Non-residential construction investment remains flat

Non-residential construction investment held steady for the fourth consecutive month at \$4.4 billion in January.

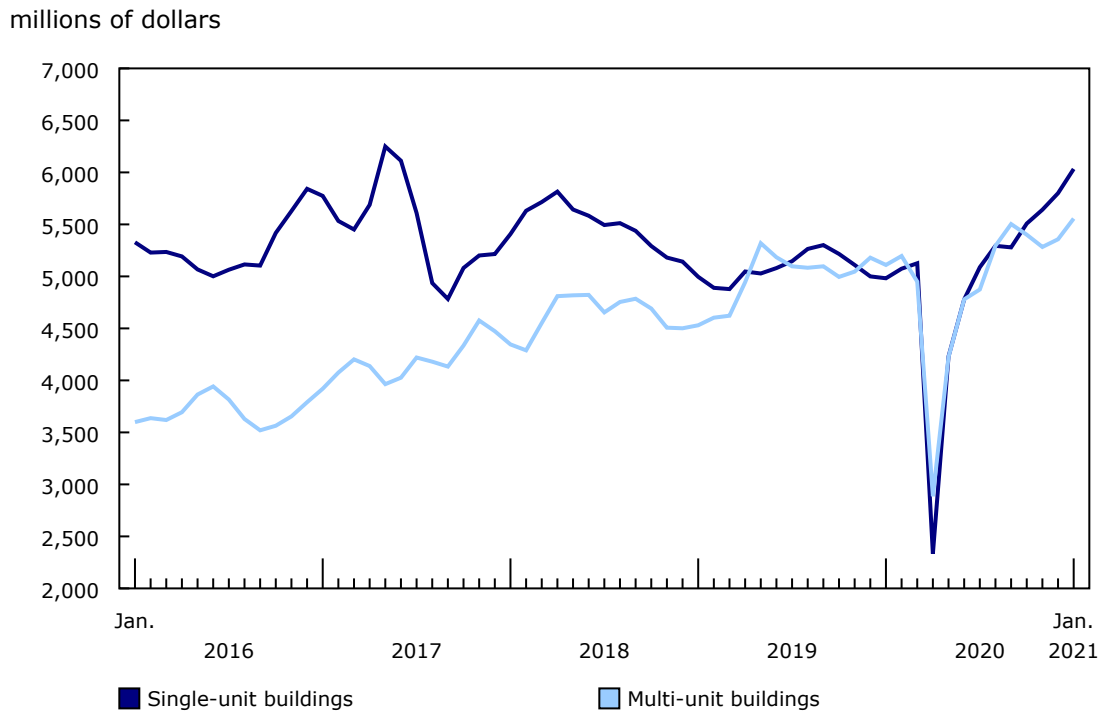
Institutional construction investment rose 0.6%, up in seven provinces, led by Newfoundland and Labrador and Nova Scotia. Renovations to a hospital in Corner Brook, Newfoundland and Labrador, as well as the construction associated with the Nova Scotia Community College, contributed to the growth in these two provinces.

Investment in commercial building construction edged up 0.2%. Increases in five provinces more than offset declines in the other provinces. Investment in Ontario rose for the third consecutive month, attributable to the construction of high-value office buildings in the cities of Toronto and Ottawa, Amazon's ongoing Project Python in Ottawa, as well as an indoor recreational building in Pickering as part of the planned Durham Live tourist district.

Industrial construction investment dipped 0.4% to \$804 million. This was the second consecutive monthly decline, with Alberta (-5.1%) and Manitoba (-2.9%) posting the largest decreases. Investment in this component fell to its lowest level since January 2018, excluding the low level reported in April 2020 related to COVID-19 shutdowns.

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

**Chart 2**  
**Investment in residential building construction, seasonally adjusted**



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

Infographic 2 – Investment in non-residential building construction, January 2021

# January 2021

## Investment in non-residential building construction

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

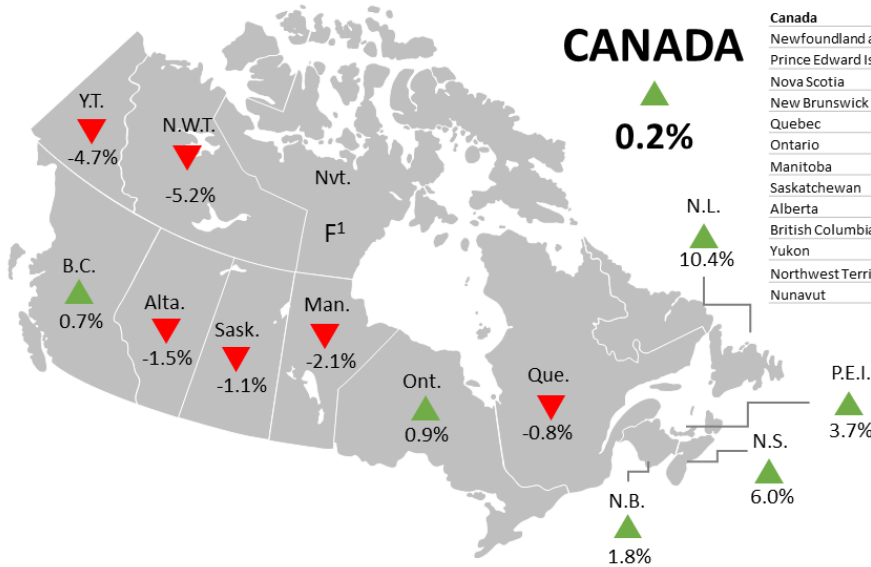
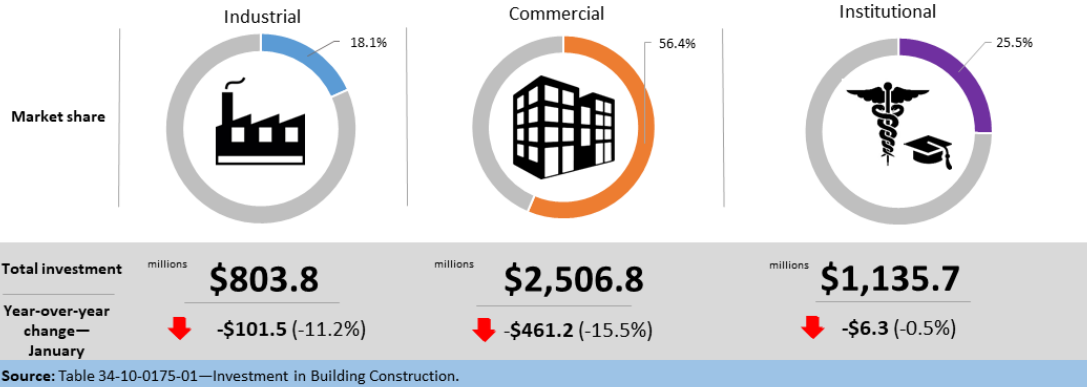


Table 1 Total investment, millions of dollars (seasonally adjusted)

Canada	\$4,446.3
Newfoundland and Labrador	\$43.3
Prince Edward Island	\$20.5
Nova Scotia	\$49.3
New Brunswick	\$48.5
Quebec	\$944.7
Ontario	\$1,871.5
Manitoba	\$167.4
Saskatchewan	\$76.5
Alberta	\$533.5
British Columbia	\$676.0
Yukon	\$8.7
Northwest Territories	\$3.5
Nunavut	F1

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



1. F = too unreliable to be published

## Note to readers

Based on the extraordinary events and business disruptions related to 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 in constant dollars are calculated using quarterly deflators from the Building Construction Price Index (Table 18-10-0135-01). Typically, the first two months of a quarter use the previous quarter's 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 the 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 February will be released on April 9.

### 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](mailto:STATCAN.infostats-infostats.STATCAN@canada.ca)) or Media Relations (613-951-4636; [STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca](mailto:STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca)).