

Investment in building construction, August 2021

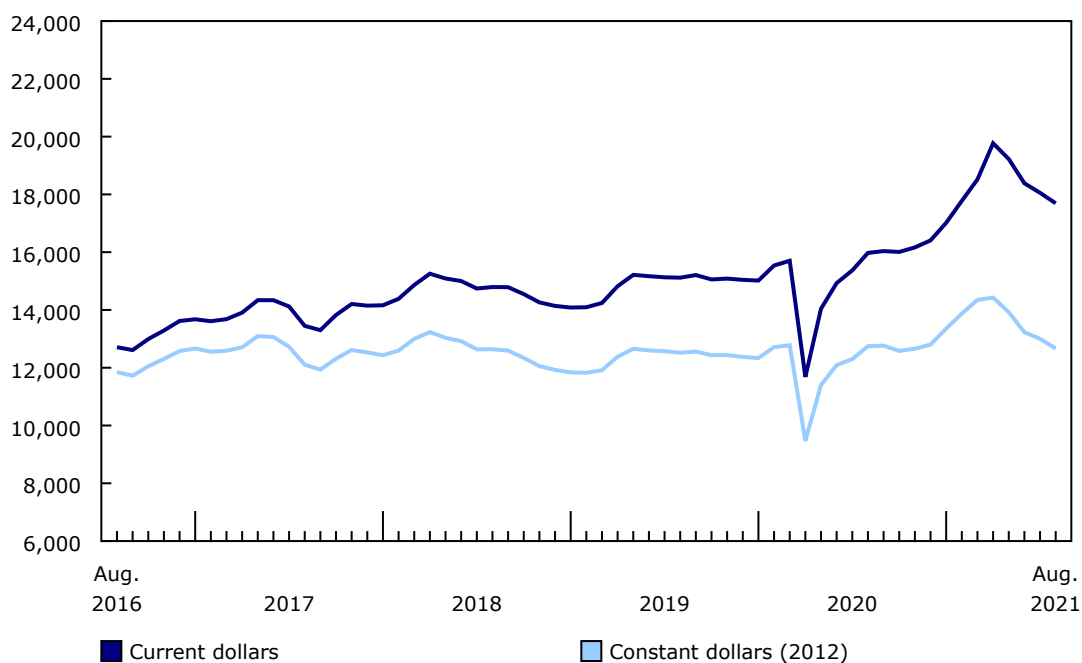
Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, October 13, 2021

Investment in building construction decreased 2.0% to \$17.7 billion in August, a fourth consecutive monthly decline. Residential construction was down 2.9% for the month, while investment in non-residential construction edged up 0.6%.

On a constant dollar basis (2012=100), investment in building construction declined 2.6% to \$12.7 billion in August.

Chart 1
Investment in building construction, seasonally adjusted

millions of dollars



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

Residential construction continues to slow following April peak

Residential construction investment decreased 2.9% in August, with declines posted in every province except for a slight increase in Nova Scotia.

Investment in single family homes was down 2.6% to \$7.0 billion, with Quebec, Ontario and British Columbia posting the largest declines. Despite a fourth consecutive monthly decrease, single unit construction was 25.6% higher than a year earlier.

Multi-unit construction investment declined in all provinces, down 3.3% nationally to \$6.0 billion in August.



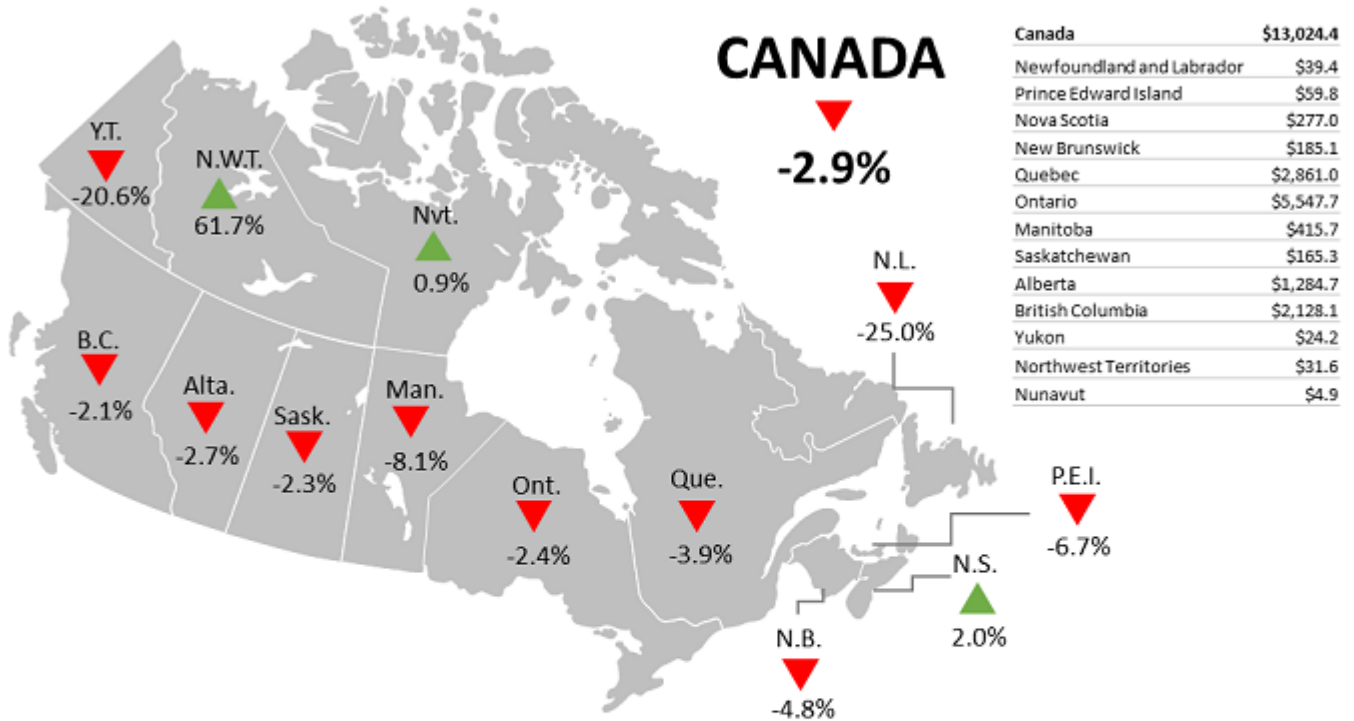
Infographic 1 – Investment in residential building construction, August 2021

August 2021

Investment in residential building construction

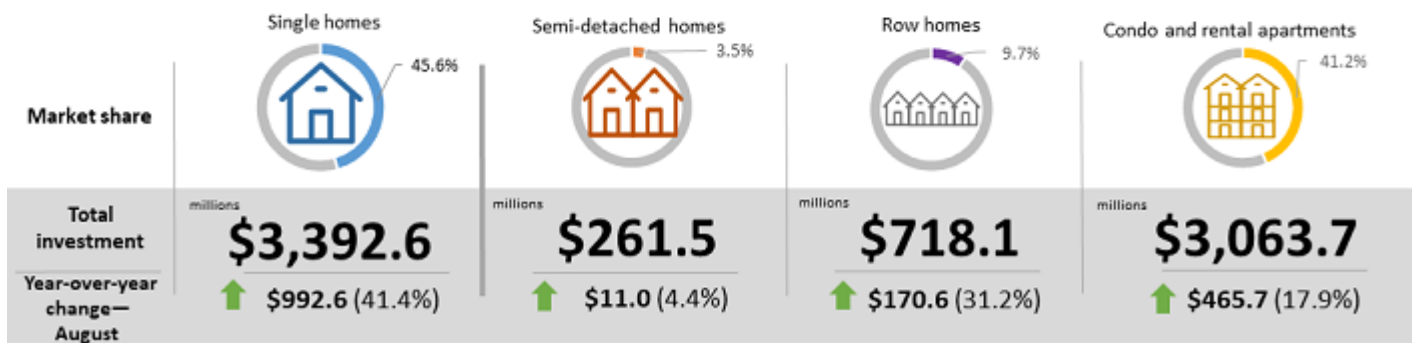
Figure 1 Month-to-month change in residential construction investment (seasonally adjusted)

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



Province/Territory	Total investment (millions of dollars)
Canada	\$13,024.4
Newfoundland and Labrador	\$39.4
Prince Edward Island	\$59.8
Nova Scotia	\$277.0
New Brunswick	\$185.1
Quebec	\$2,861.0
Ontario	\$5,547.7
Manitoba	\$415.7
Saskatchewan	\$165.3
Alberta	\$1,284.7
British Columbia	\$2,128.1
Yukon	\$24.2
Northwest Territories	\$31.6
Nunavut	\$4.9

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

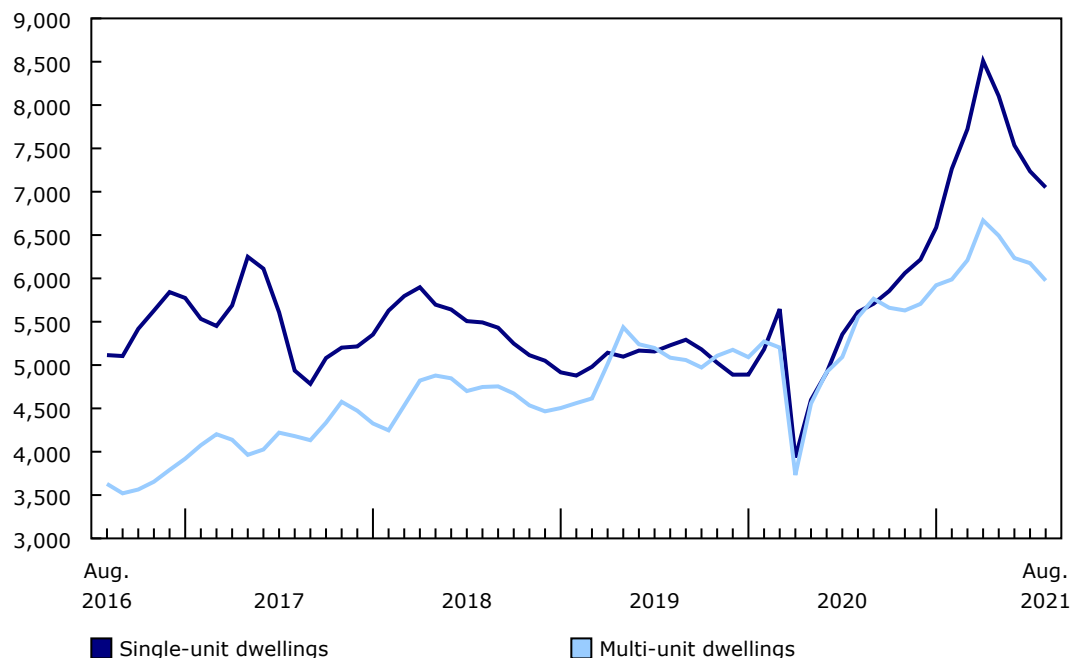


Note: Single homes value excludes cottages and mobile homes.

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

Chart 2
Investment in residential building construction, seasonally adjusted

millions of dollars



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

Institutional sector drives gains in non-residential construction

Non-residential construction investment rose 0.6% in August to \$4.7 billion.

Institutional investment posted a 10th consecutive monthly increase (+1.8% to \$1.3 billion), driven by gains in Ontario (+4.3%) and Quebec (+2.2%). This was the highest level of investment in institutional construction since March 2012.

Commercial investment was mostly unchanged in August (+0.1%), with gains in seven provinces offsetting the declines in Ontario (-0.5%), British Columbia (-1.3%) and Nova Scotia (-2.4%).

Industrial construction edged up 0.2% for the month, led by investment in Ontario.

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

August 2021

Investment in non-residential building construction

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

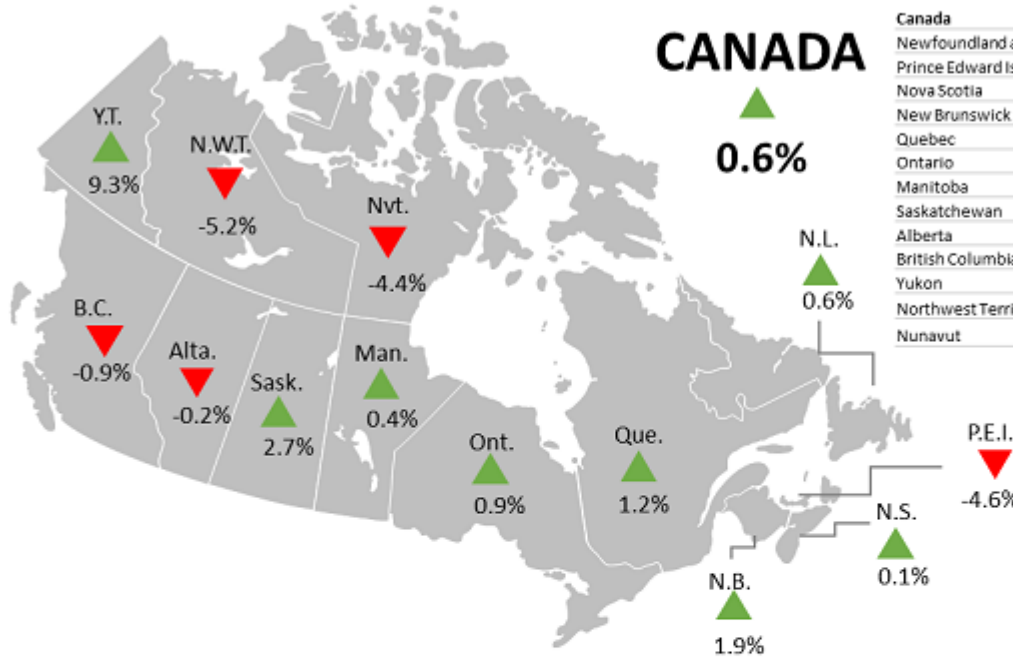
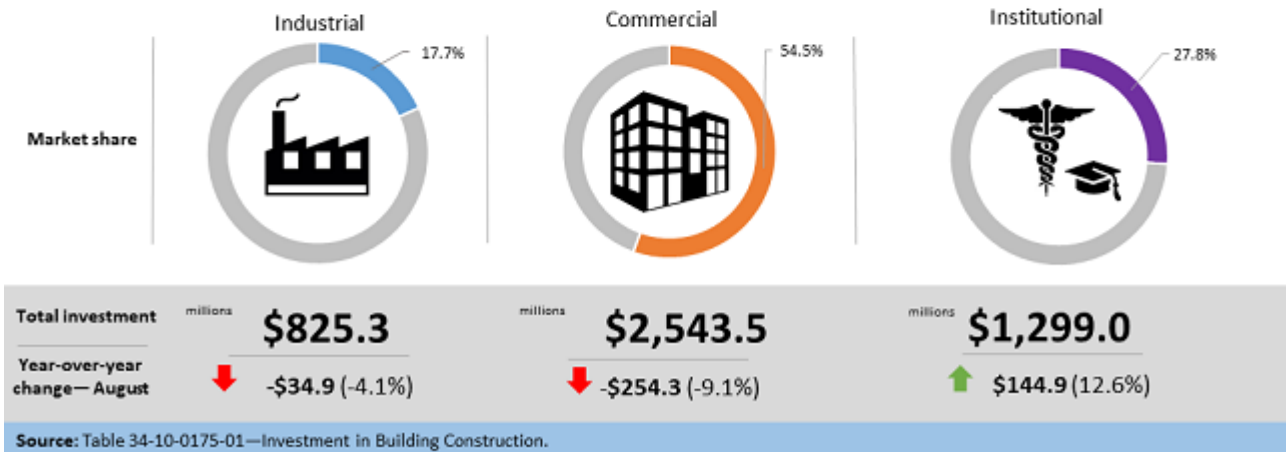


Table 1 Total investment, millions of dollars (seasonally adjusted)

Canada	\$4,667.9
Newfoundland and Labrador	\$40.3
Prince Edward Island	\$25.2
Nova Scotia	\$48.1
New Brunswick	\$58.2
Quebec	\$1,005.4
Ontario	\$1,984.6
Manitoba	\$153.2
Saskatchewan	\$81.4
Alberta	\$579.2
British Columbia	\$673.8
Yukon	\$9.1
Northwest Territories	\$3.6
Nunavut	\$5.8

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



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.

Revision

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

Data presented in this release are seasonally adjusted with current dollar values unless otherwise stated. Using seasonally adjusted data allows month-to-month and quarter-to-quarter 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 the data 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 as 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 September will be released on November 10, 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 automatically updated 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).