Stock and consumption of fixed capital, 2020

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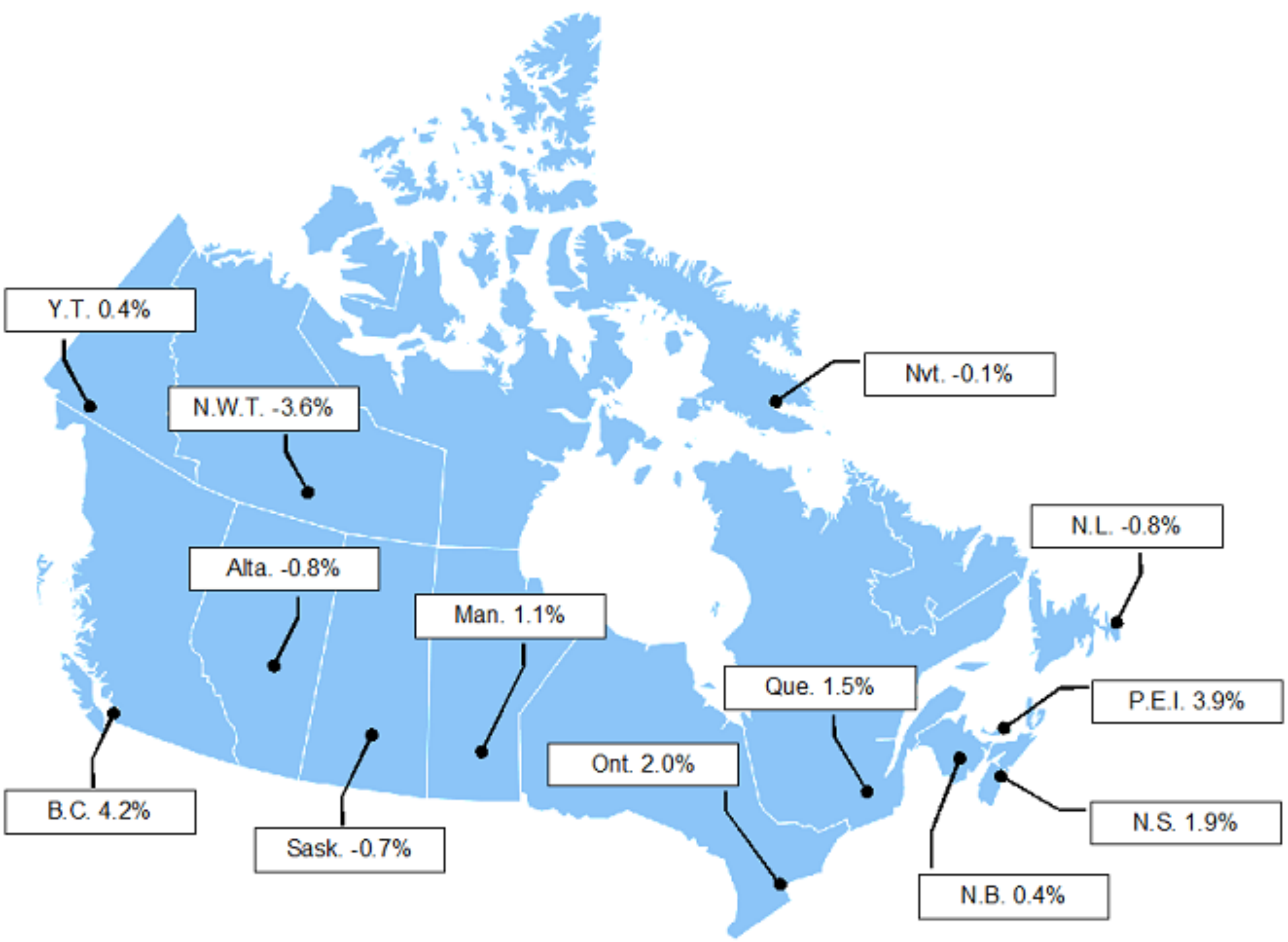
Sustained lower investment in the mining, quarrying, and oil and gas extraction sector continued to dampen the growth of overall capital stock in 2020.

The overall capital stock fell, in volume terms, in the provinces and territories rich in natural resources: Newfoundland and Labrador (-0.8%), Saskatchewan (-0.7%), Alberta (-0.8%), the Northwest Territories (-3.6%), and Nunavut (-0.1%).

In volume terms, Canada's overall stock growth slowed, increasing 1.3% compared with 1.8% in 2019. Had it not been for the strength in residential construction, growth would be even lower. As of 2020, the residential capital stock now exceeds non-residential capital stock for the first time since 1961, when data were first recorded. In value, Canadian net capital stock totalled $5.5 trillion, with $2.7 trillion in non-residential capital stock such as machinery and engineering, whereas the residential capital stock stood at $2.8 trillion.

Map 1 – Overall capital stock in 2020 (growth in percentage)



Source: Statistics Canada, Tables 36-10-0098-01 and 36-10-0099-01.

Rising renovations capital stock

Since 2010, renovations have continued to increase its share in residential capital stock as a result of sustained investment in renovations to existing houses. This was especially true during the pandemic, as increased working from home, savings from less travel and less participation in other activities boosted spending on home renovations. The growth in residential renovations is strongly correlated with home equity lines of credit.

Residential capital stock increased in all provinces and territories. Growth in residential capital stock was particularly strong in Prince Edward Island (+6.1%) and British Columbia (+4.4%). Prince Edward Island's growth was its highest since 1978 and was dominated by new housing, which coincided with an influx of immigrants in recent years. Newfoundland and Labrador had the lowest growth (+0.3%).

Note to readers

This release reflects revised estimates of investment flows and prices in accordance with the latest revision of the Canadian System of Macroeconomic Accounts.

The classification of non-residential capital stock is based on the final demand classification used in the supply and use tables.

Estimates of non-residential and residential investment, depreciation and the associated net stocks are available by geographical breakdown on a current price basis, 2012 constant price basis (2012 asset price = 100) and chained (2012) dollar basis. Non-residential estimates of depreciation and stock are available by industry and by asset, using linear, geometric and hyperbolic methods. Residential estimates are available by type of investment using geometric methods.

Available tables: 36-10-0096-01 to 36-10-0099-01 .

Definitions, data sources and methods: survey numbers 2820 and 5169.

The data visualization product "Infrastructure Statistics Hub," which is part of *Statistics Canada – Data Visualization Products* (**71-607-X**), is available.

The *Latest Developments in the Canadian Economic Accounts* (**13-605-X**) is available.

The *User Guide: Canadian System of Macroeconomic Accounts* (**13-606-G**) is also available.

The *Methodological Guide: Canadian System of Macroeconomic Accounts* (**13-607-X**) is also available.

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**).