

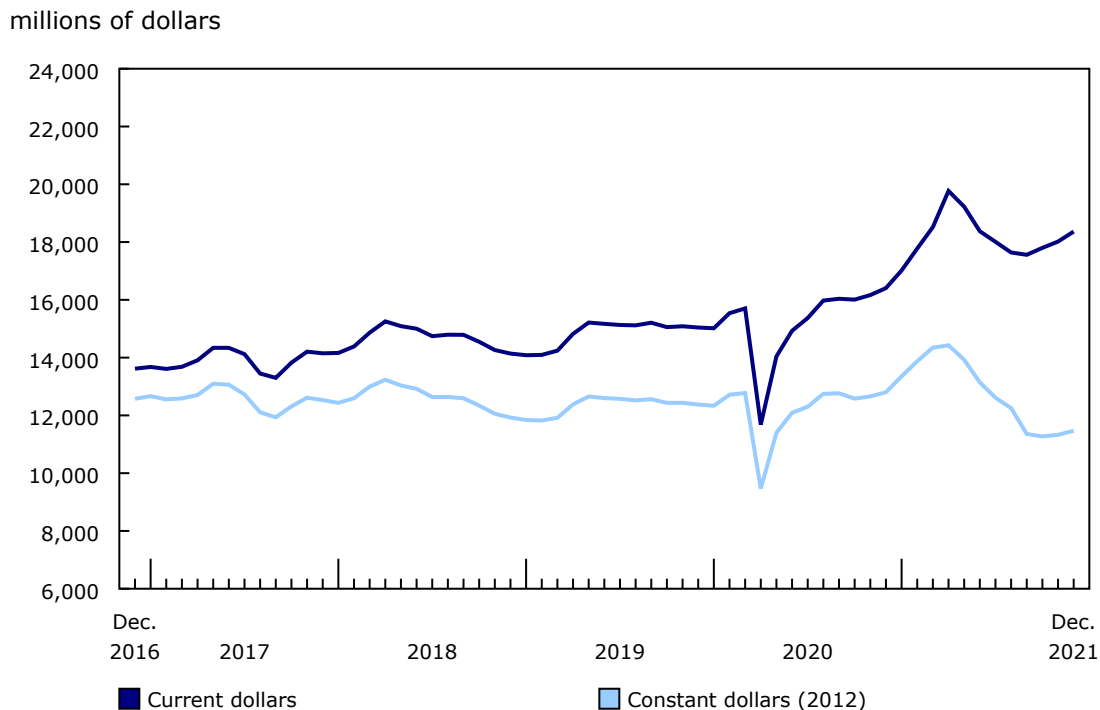
# Investment in building construction, December 2021

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, February 10, 2022

Investment in building construction increased by 1.9% to \$18.4 billion in December. Gains were reported in both the residential and non-residential sectors.

On a constant dollar basis (2012=100), investment in building construction grew 1.2% to \$11.5 billion.

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



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

## Single-unit construction drives residential sector

Residential construction investment rose 2.2% to \$13.4 billion in December, with Ontario accounting for more than half of the monthly increase.

Investment in single family homes was up 3.5% to \$7.4 billion with increases posted in eight provinces.

Multi-unit construction investment increased by 0.7% to \$6.1 billion. Gains from Ontario (+1.0%) helped to offset declines posted in Quebec (-1.0%) and Saskatchewan (-5.5%). New Brunswick and Nova Scotia also showed notable strength.



Infographic 1 – Investment in residential building construction, December 2021

# December 2021

## Investment in residential building construction

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

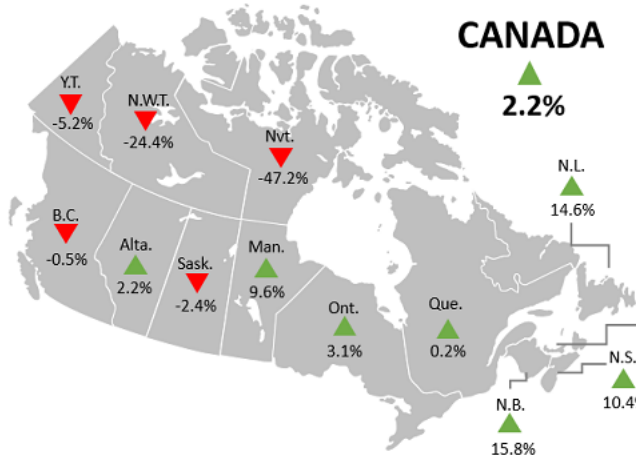
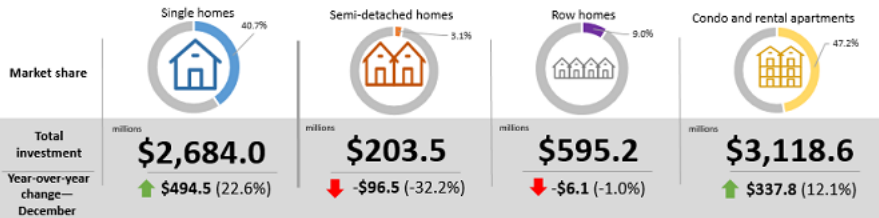


Table 1 Total investment, millions of dollars (seasonally adjusted)

Province/Territory	Total investment (millions of dollars)
Canada	\$13,432.8
Newfoundland and Labrador	\$70.8
Prince Edward Island	\$63.3
Nova Scotia	\$373.7
New Brunswick	\$180.7
Quebec	\$2,900.6
Ontario	\$5,840.4
Manitoba	\$438.1
Saskatchewan	\$246.5
Alberta	\$1,277.3
British Columbia	\$2,007.0
Yukon	\$19.9
Northwest Territories	\$11.8
Nunavut	\$2.7

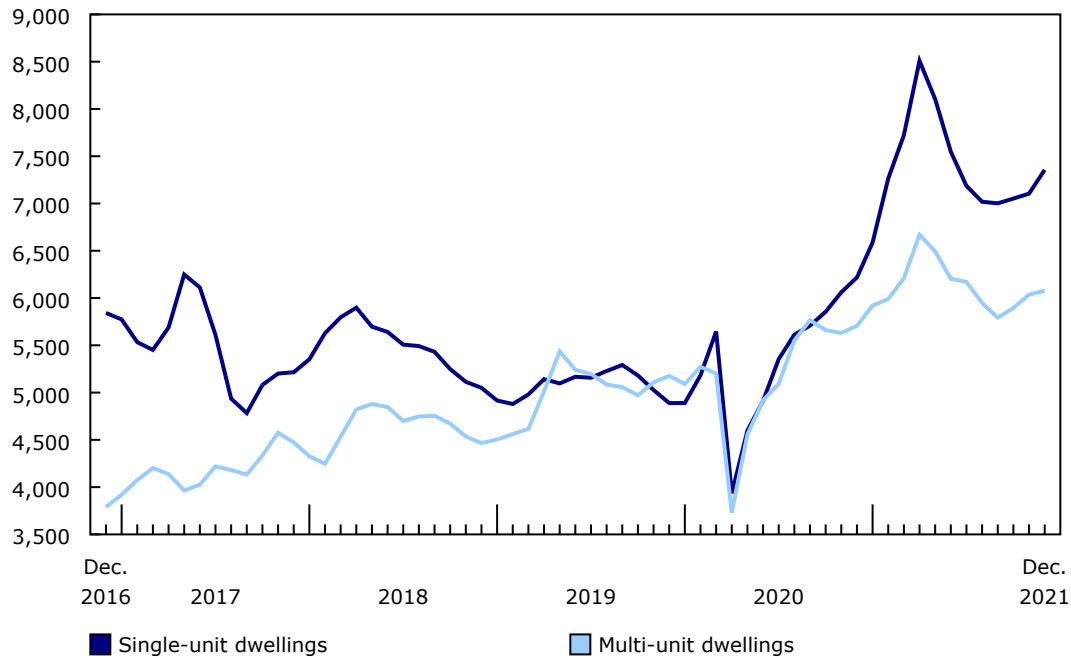
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



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.

### Non-residential investment increases for sixth straight month

Commercial investment advanced by 1.7% to \$2.7 billion. Alberta (+6.5%) led the way, partly because of the BMO convention centre expansion project in Calgary.

Industrial construction investment increased by 1.6% to \$842 million, led by Ontario (+2.4%) and Quebec (+1.9%).

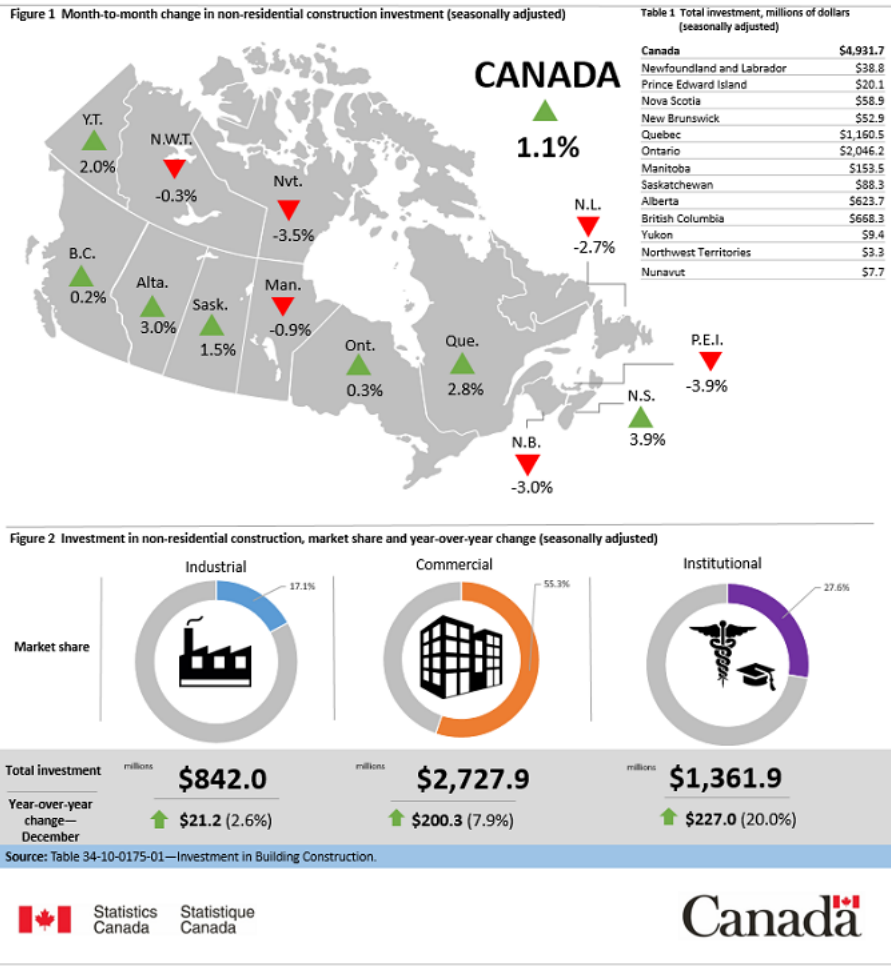
Conversely, investment in institutional construction posted its first decline since late 2020, with eight provinces reporting decreases.

Overall, non-residential construction investment increased by 1.1% in December to \$4.9 billion.

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

December 2021

Investment in non-residential building construction



**Non-residential investment reports best quarter in four years**

Investment in non-residential construction was up 4.1% to \$14.7 billion, representing the largest quarterly increase since the third quarter of 2017. Gains were led by the commercial component (+4.9%), which posted its fourth consecutive quarterly increase. Institutional (+4.2%) and industrial components (+1.2%) showed strength as well.

Investment in residential construction was up 1.0% compared with the third quarter, with most of the growth coming from Ontario. Newfoundland and Labrador also posted notable gains following several quarterly declines. Single-unit investment was up 1.4% with increases in eight provinces, while multi-unit investment edged up 0.5%.

Overall, the total value of investment in building construction increased by 1.8% to \$54.2 billion in the fourth quarter.

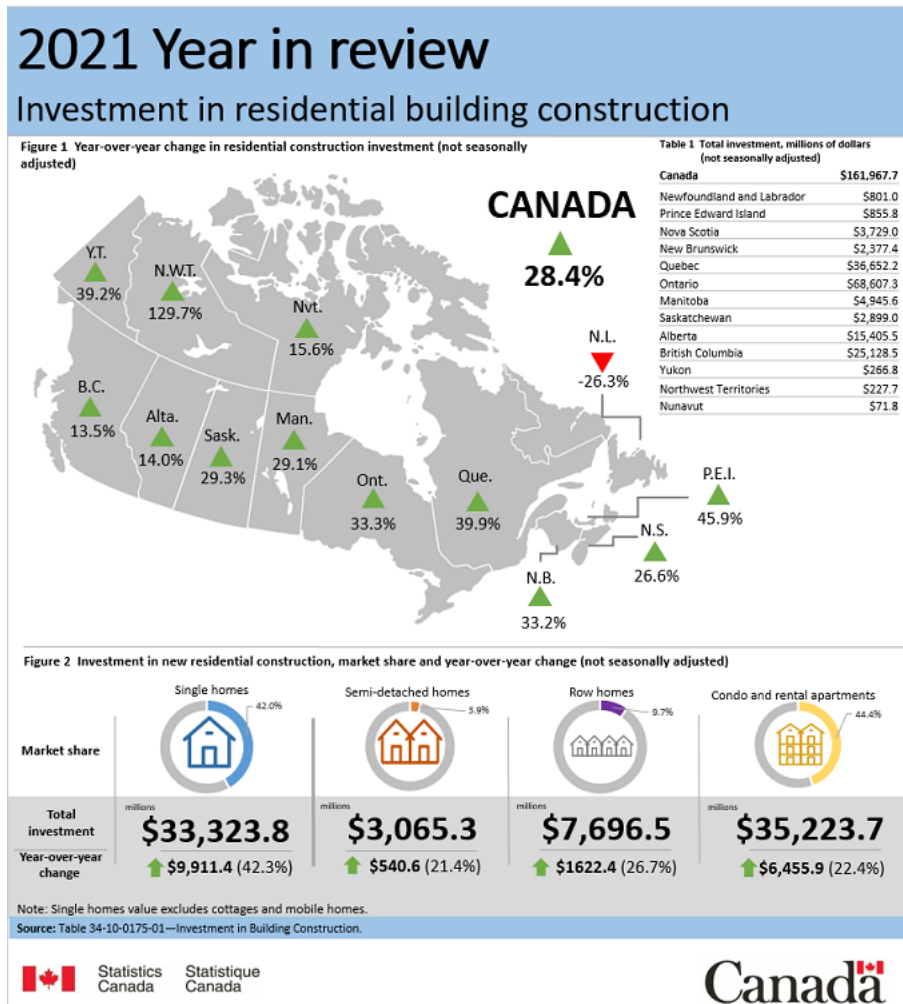
## Annual review of 2021

Overall, investment in building construction had a record year, jumping 19.3% to \$218.2 billion in 2021. On a constant dollar basis (2012=100), investment in building construction advanced moderately by 3.0%, reflecting strong growth in construction costs in 2021.

Investment in residential construction was up 28.4% to \$162.0 billion, with single-unit investment accounting for more than half of the gain. Similarly, Canada Mortgage and Housing Corporation reported a 20% jump in construction starts from 2020.

Despite a strong fourth quarter, investment in non-residential construction saw a slight decrease of 0.9% to \$56.2 billion in 2021. The decrease reported by commercial (-5.4%) and industrial (-3.4%) construction was somewhat offset by growth in institutional investment (up 12.0% to \$15.2 billion).

### Infographic 3 – Investment in residential building construction, 2021



Infographic 4 – Investment in non-residential building construction, 2021

2021 Year in review  
Investment in non-residential building construction

Figure 1 Year-over-year change in non-residential construction investment (not seasonally adjusted)

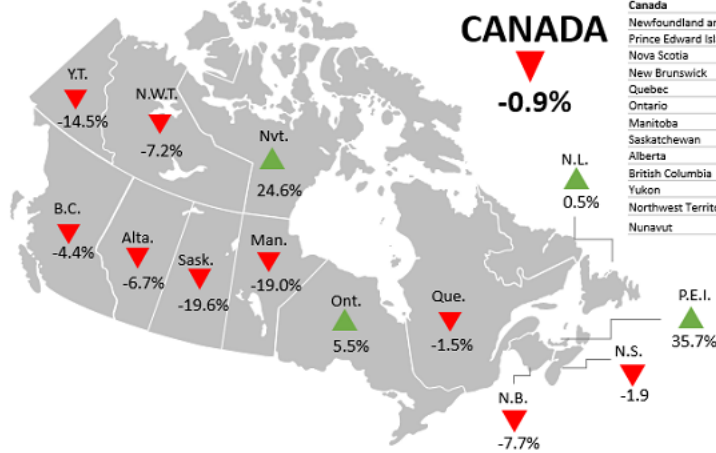
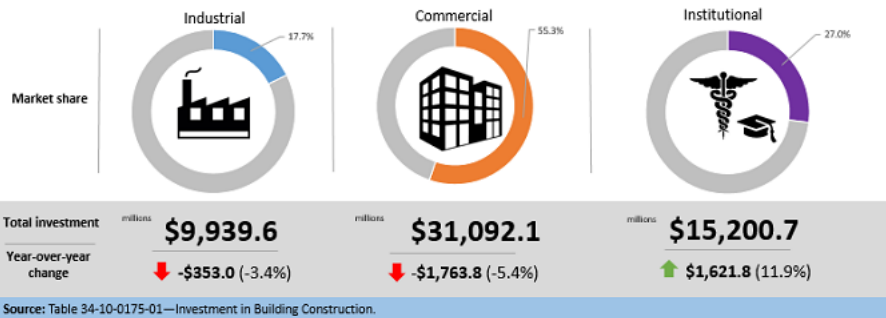


Table 1 Total investment, millions of dollars (not seasonally adjusted)

Canada	\$56,232.3
Newfoundland and Labrador	\$487.7
Prince Edward Island	\$282.1
Nova Scotia	\$620.3
New Brunswick	\$658.6
Quebec	\$12,285.0
Ontario	\$23,830.5
Manitoba	\$1,888.3
Saskatchewan	\$961.4
Alberta	\$6,876.5
British Columbia	\$8,124.6
Yukon	\$100.6
Northwest Territories	\$44.6
Nunavut	\$72.0

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



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

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

### Note to readers

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.

### Next release

Data on investment in building construction for January will be released on March 14, 2022.

### Products

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; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).