

Commercial and industrial machinery and equipment rental and leasing, 2021

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The commercial and industrial machinery and equipment rental and leasing industry generated \$13.3 billion in operating revenue in 2021, up 14.2% from 2020, representing a full recovery from the impacts of the COVID-19 pandemic.

Growth in the industry was supported by stronger energy prices, higher capital expenditures in the oil and gas extraction industry, and robust growth in residential and government investment in 2021.

Increases in operating revenue were seen across every province in 2021. In Alberta, operating revenue grew by 12.1% to \$4.7 billion. The province accounted for 35.1% of the national total. The second-largest contributor to the industry, Ontario (30.4%), also recorded sizable growth, with operating revenue increasing 14.9% to \$4.0 billion.

Operating expenses in the commercial and industrial machinery and equipment rental and leasing industry increased (+10.5%) at a slower pace than operating revenues, resulting in a small increase in the profit margin in 2021 to 13.8%. Salaries, wages, commissions and benefits, which grew 11.1% in 2021, continued to represent the largest share of total operating expenses (22.7%).

Indicators for the industry in 2022

Rising business investment in the first half of 2022 bodes well for the commercial and industrial machinery and equipment rental and leasing industry. The less accommodative monetary policy and higher financing rates may, however, ease the momentum for future investment plans. Detailed financial statistics for the industry in 2022 will be provided following survey data collection in 2023.

Note to readers

Data for 2019 and 2020 have been revised.

The reference to stronger energy prices in 2021 was taken from the table [38-10-0285-01](#).

The reference to higher capital expenditures in the oil and gas industry in 2021 was taken from table [25-10-0054-01](#).

The reference to growth in residential and government investment in 2021 was taken from table [36-10-0108-01](#).

These and other data related to business and consumer services can be found on the [Business and consumer services and culture statistics](#) portal.

Available tables: [21-10-0009-01](#) to [21-10-0011-01](#) .

Definitions, data sources and methods: survey number [2441](#).

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) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).

