

Investment in building construction, September 2022

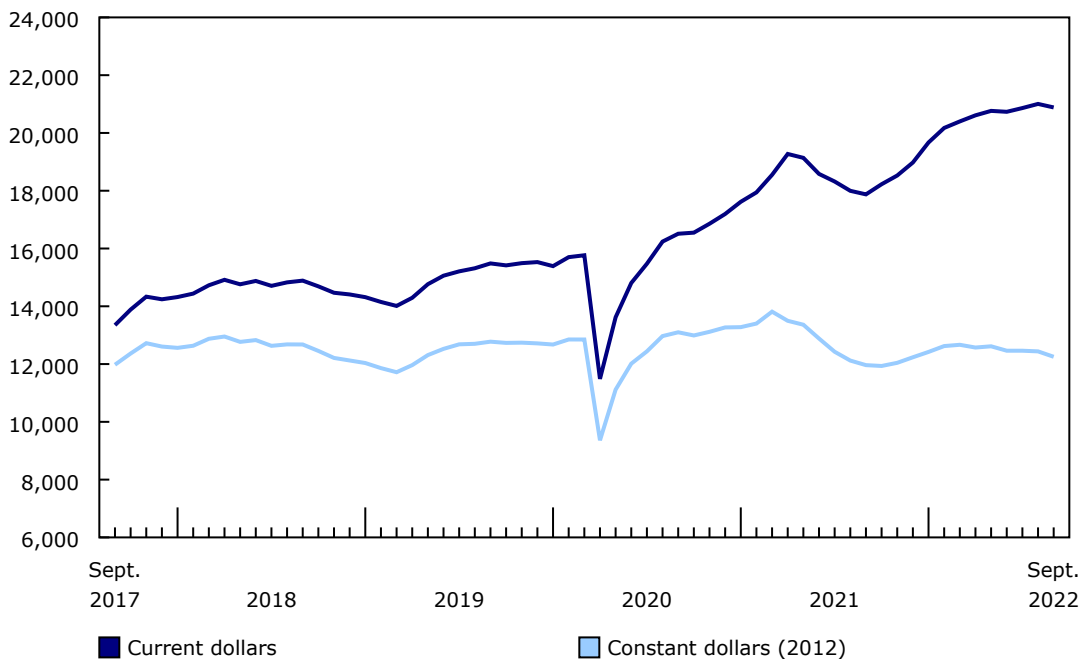
Released at 8:30 a.m. Eastern time in *The Daily*, Monday, November 14, 2022

Investment in building construction declined 0.6 to \$20.9 billion in September, with most of the weakness coming from Quebec (-3.4%). The residential sector decreased 1.3% to \$15.4 billion. Conversely, the non-residential sector rose 1.6% to \$5.4 billion.

On a constant dollar basis (2012=100), investment in building construction continued its downward trend since the last peak recorded in February 2022, decreasing 1.5% to \$12.3 billion.

Chart 1
Investment in building construction, seasonally adjusted

millions of dollars



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

Quebec drags down residential sector

Investment in the residential building construction decreased 1.3% to \$15.4 billion in September. Residential construction investment has seen little growth since February, with both single-family and multi-family construction remaining relatively stable since February.

Single-family home investment declined 1.3% to \$8.5 billion in September and has stayed around this value since May.

Investment in multi-unit construction was down 1.4% to \$7.0 billion. Quebec (-5.6%) caused most of the fall, with its fourth consecutive decline in this component following the peak in May.



Infographic 1 – Investment in residential building construction, September 2022

September 2022

Investment in residential building construction

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

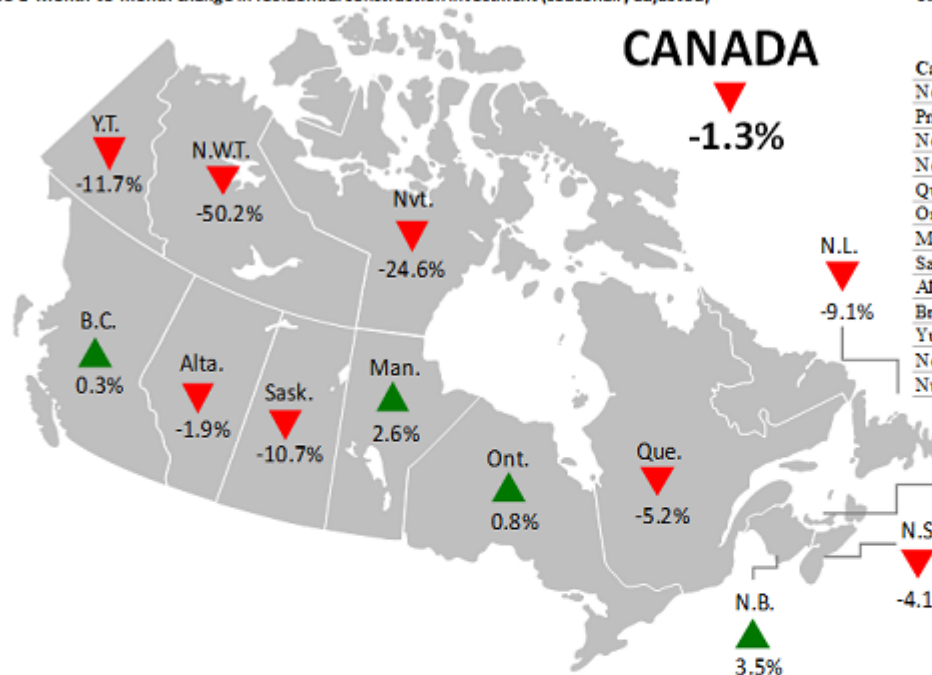
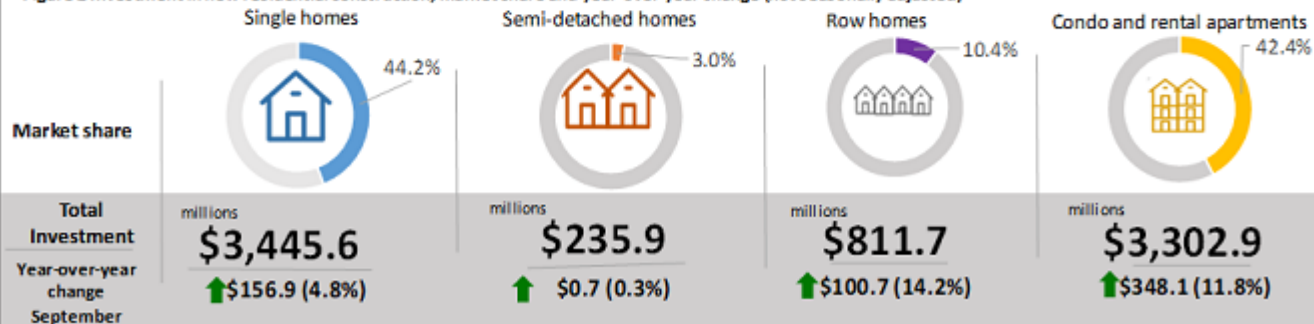


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	\$15,442.0
Newfoundland and Labrador	\$111.6
Prince Edward Island	\$56.9
Nova Scotia	\$399.5
New Brunswick	\$202.3
Quebec	\$3,224.4
Ontario	\$5,946.4
Manitoba	\$438.1
Saskatchewan	\$330.1
Alberta	\$1,812.6
British Columbia	\$2,888.0
Yukon	\$19.8
Northwest Territories	\$1.4
Nunavut	\$11.0

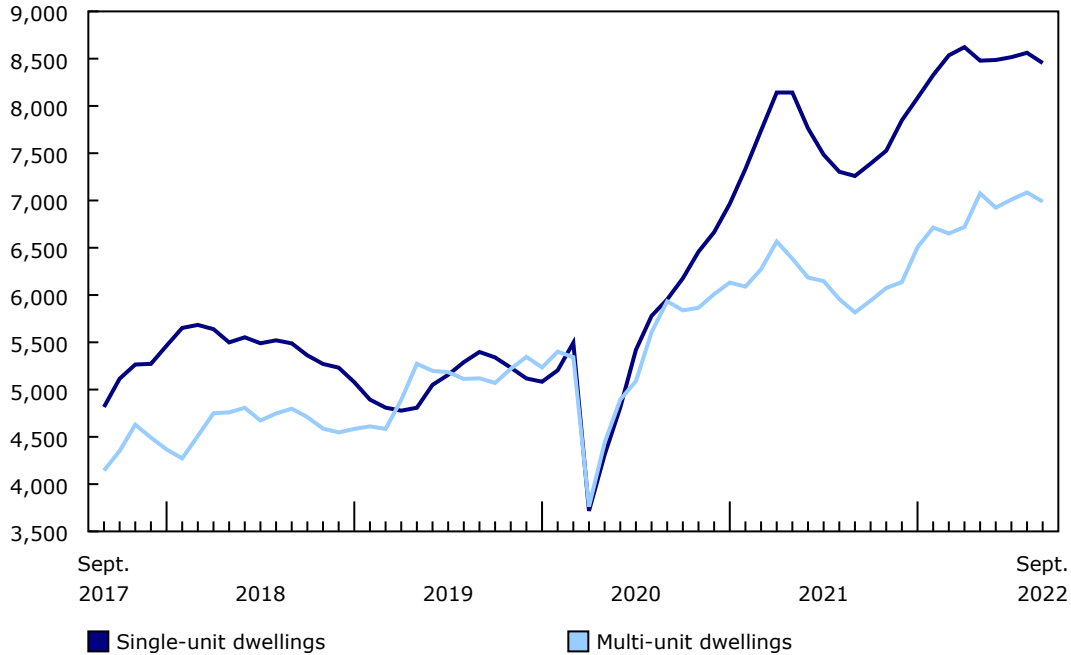
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



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.

Ontario rebounds with strong month in non-residential construction

Investment in non-residential construction increased 1.6% to \$5.4 billion in September. Overall, eight provinces reported gains, with Ontario (+2.0%) leading the way in each component.

Industrial construction investment advanced 2.9% for the month and is up 24.0% year over year. This was the 10th consecutive monthly increase in this component.

Commercial construction investment rose 1.1% to \$3.0 billion in September. Overall, eight provinces posted gains, and two reported declines.

Institutional construction investment was up 1.6% to \$1.4 billion. Ontario (+2.5%) led the way, with the construction of a new elementary school in Hamilton and a post-secondary school in Toronto contributing to the gains.

Infographic 2 – Investment in non-residential building construction, September 2022

September 2022

Investment in non-residential building construction

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

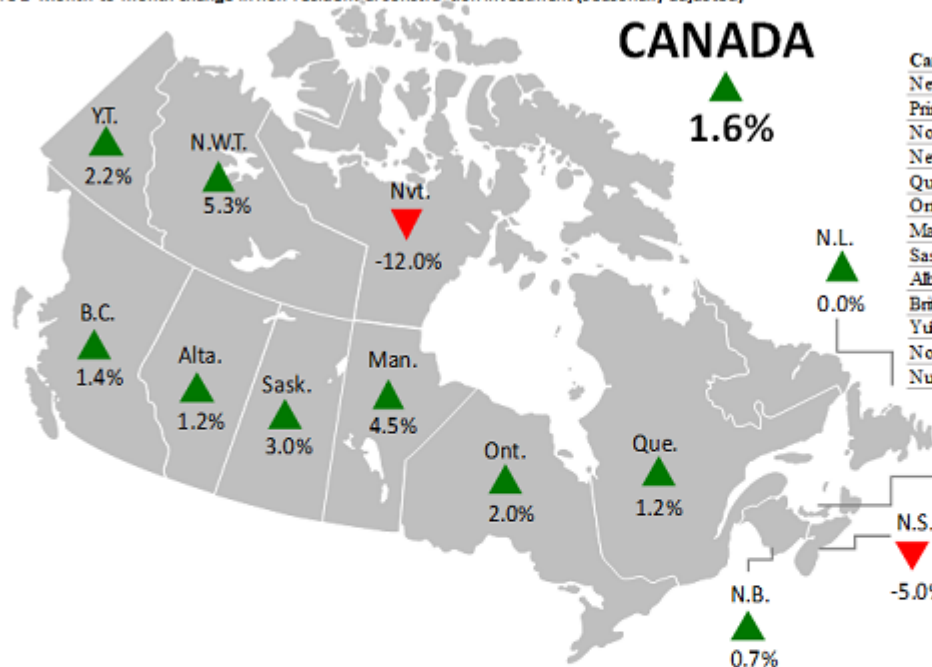


Table 1: Total Investment, millions of dollars (seasonally adjusted)

Canada	\$5,441.3
Newfoundland and Labrador	\$30.6
Prince Edward Island	\$21.8
Nova Scotia	\$61.2
New Brunswick	\$56.8
Quebec	\$1,320.8
Ontario	\$2,136.3
Manitoba	\$181.9
Saskatchewan	\$114.4
Alberta	\$694.8
British Columbia	\$799.9
Yukon	\$13.9
Northwest Territories	\$4.2
Nunavut	\$4.6

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



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



Statistics Canada / Statistique Canada



Third quarter of 2022 in review

The total value of investment in building construction advanced 1.0% to \$62.8 billion in the third quarter, the fourth consecutive quarterly increase. Investment in residential buildings increased 0.7% due to multi-unit construction. The non-residential sector increased 2.1% to \$16.1 billion.

Single-family home investment edged down 0.2% to \$25.5 billion in the third quarter. The multi-unit component increased for the fourth quarter in a row, rising 1.8%, with most of the growth coming from British Columbia (+21.9%).

Investment in non-residential construction was up 13.4% compared with the third quarter of 2021. Industrial construction investment had its largest quarterly growth since the third quarter of 2017, up 6.8% to \$3.0 billion. Commercial construction investment increased 2.6% to \$9.0 billion, the sixth consecutive quarterly increase. Institutional construction investment declined 2.1% to \$4.1 billion, with most of the decline coming from Quebec (-7.7%).

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

Note to readers

Data are subject to revisions based on late responses, methodological changes, and classification updates. Unadjusted data has been revised for the previous two months. Seasonally adjusted data has been revised for the previous three months.

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.

The Trade and Services subcomponent includes buildings such as retail and wholesale outlets, retail complexes and motor vehicle show rooms. More detailed information can be found on the Integrated Metadatabase at [Types of Building Structure - 2.2.1 - Trade and services](#).

Next release

Data on investment in building construction for November will be released on December 14.

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