

Investment in building construction, March 2023

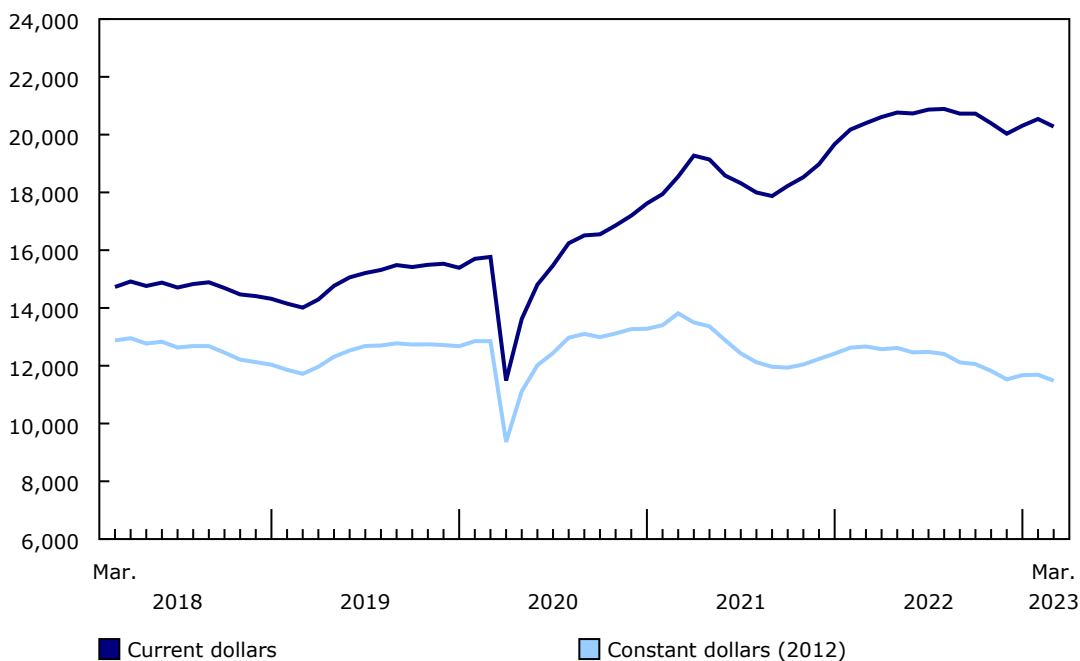
Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, May 17, 2023

Investment in building construction declined 1.3% to \$20.3 billion in March. The residential sector fell 2.1% to \$14.6 billion, while the non-residential sector went up by 0.9% to \$5.7 billion.

On a constant dollar basis (2012=100), investment in building construction decreased 1.8% to \$11.5 billion in March.

Chart 1
Investment in building construction, seasonally adjusted

millions of dollars



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

Residential sector declines

Investment in residential building construction decreased 2.1% to \$14.6 billion in March.

Investment in single family homes was down 1.8% to \$7.9 billion for March, with seven provinces posting declines. On the other hand, Nova Scotia (+14.1%; +\$40.4 million) continued to post significant gains in single family investment after a strong February.

Multi-unit construction fell 2.4% to \$6.7 billion in March. Ontario (-4.7%; -\$135.6 million) played the largest role in the decline, more than offsetting notable gains in Quebec (+4.8%; +\$58.9 million) and Saskatchewan (+28.6%; +\$22.8 million).



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Infographic 1 – Investment in residential building construction, March 2023

March 2023

Investment in residential building construction

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

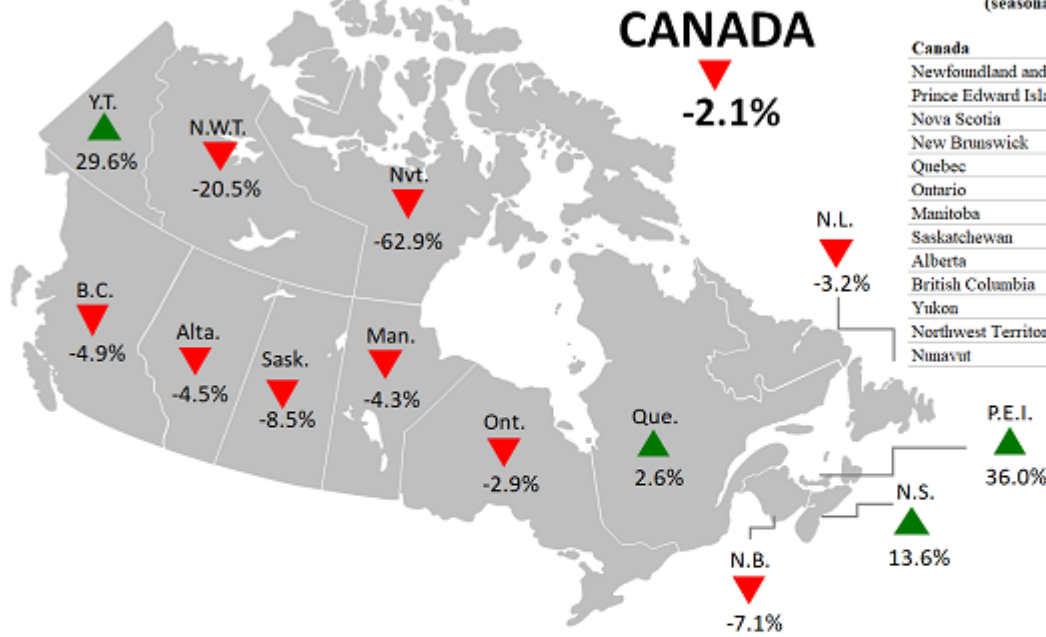
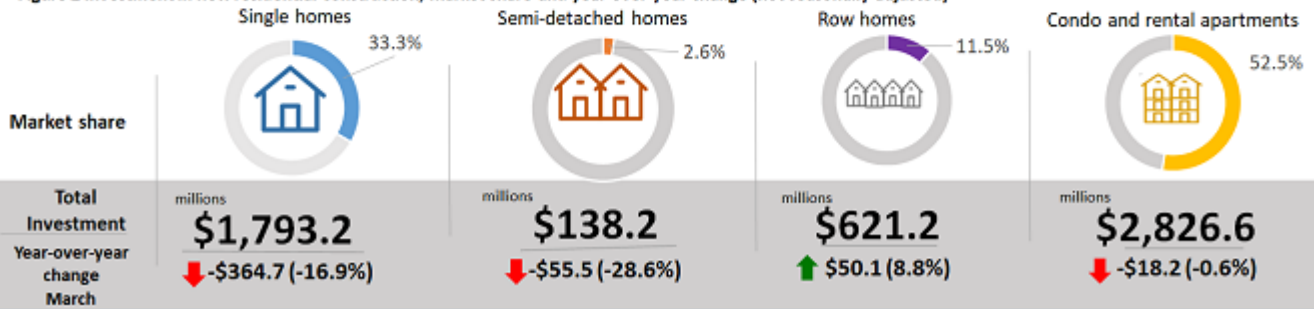


Table 1: Total Investment, millions of dollars (seasonally adjusted)

Province/Territory	Total Investment (millions of dollars)
Canada	\$14,584.3
Newfoundland and Labrador	\$94.6
Prince Edward Island	\$41.2
Nova Scotia	\$452.4
New Brunswick	\$203.9
Quebec	\$2,859.2
Ontario	\$6,295.9
Manitoba	\$443.6
Saskatchewan	\$221.9
Alberta	\$1,414.4
British Columbia	\$2,506.8
Yukon	\$26.2
Northwest Territories	\$21.0
Nunavut	\$3.2

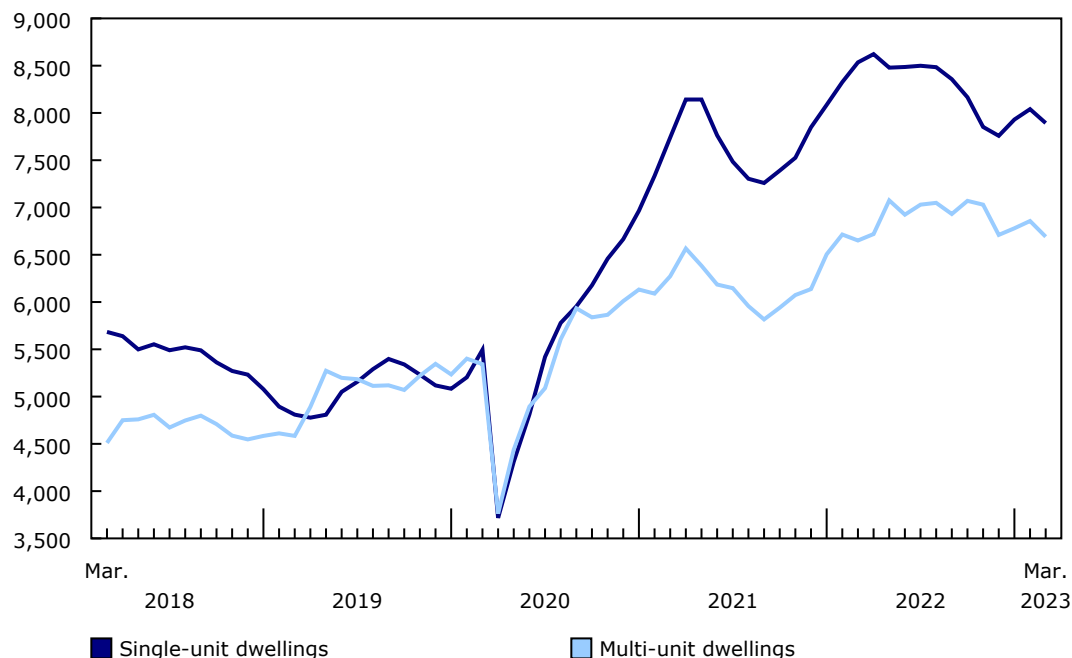
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



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.

Industrial sector drives gains in non-residential construction

Investment in non-residential construction continued to climb, up 0.9% to \$5.7 billion in March.

Industrial construction investment increased for the 16th consecutive month, up 3.4% to \$1.2 billion in March. Overall, eight provinces posted gains, led by Ontario (+5.0%; +\$27.4 million).

Institutional construction investment was up 0.7% to \$1.4 billion in March. British Columbia continued to increase (+2.6%; +\$5.4 million), with the construction of a new expansion at Cariboo Memorial Hospital in Williams Lake contributing to the growth.

Commercial construction investment was relatively stable for March, edging up 0.1% to \$3.1 billion. The construction of a new recreational centre in Spruce Grove, Alberta contributed to the monthly growth that was recorded.

Infographic 2 – Investment in non-residential building construction, March 2023

March 2023

Investment in non-residential building construction

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

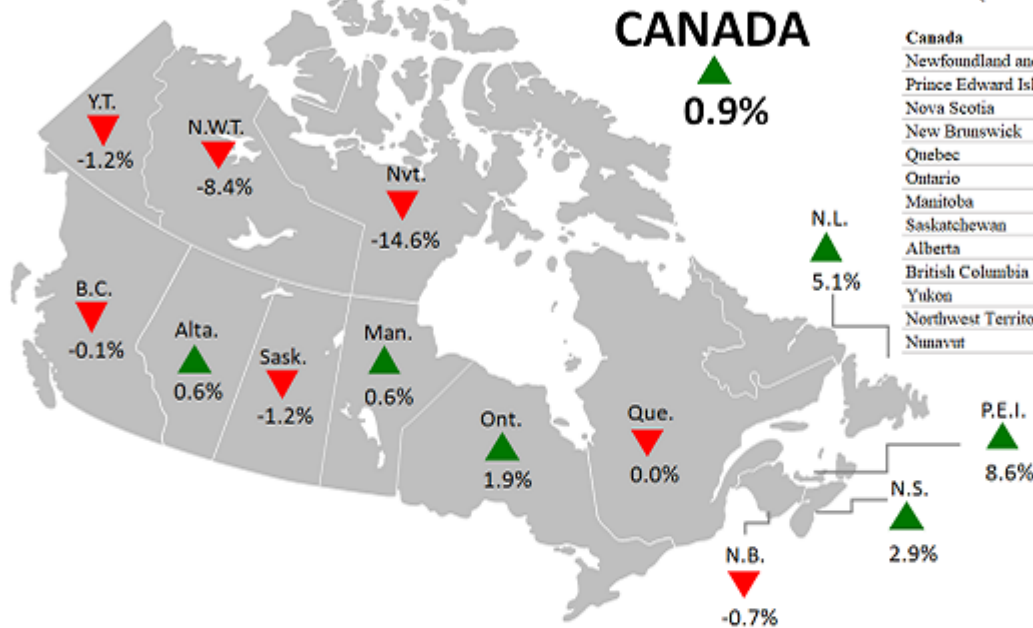
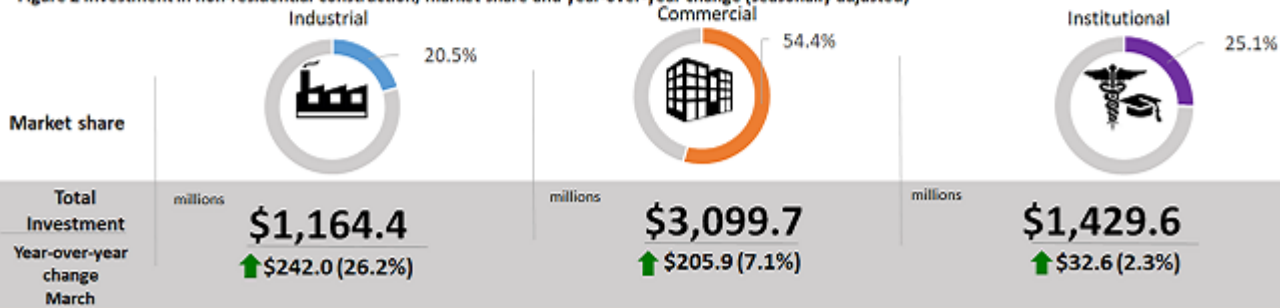


Table 1: Total Investment, millions of dollars (seasonally adjusted)

Canada	\$5,693.7
Newfoundland and Labrador	\$27.5
Prince Edward Island	\$20.7
Nova Scotia	\$66.1
New Brunswick	\$62.4
Quebec	\$1,318.3
Ontario	\$2,385.6
Manitoba	\$189.0
Saskatchewan	\$114.9
Alberta	\$672.8
British Columbia	\$815.2
Yukon	\$12.6
Northwest Territories	\$3.9
Nunavut	\$4.7

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



First quarter of 2023 in review

The total value of investment in building construction was relatively unchanged at \$61.1 billion in the first quarter of 2023. All of the declines in the first quarter were in the residential sector, which fell 0.9% to \$44.2 billion due to multi-unit construction, while the non-residential sector rose by 2.3% to \$16.9 billion.

Investment in single family home investment was up 0.4% to \$23.9 billion in the first quarter, while the multi-unit component fell 2.3% to \$20.3 billion, with most of the decline coming from Quebec (-10.6%; -\$447.0 million).

Investment in non-residential construction went up by 2.3% in the first quarter, with all its subcomponents increasing when compared with the fourth quarter of 2022. The industrial component, which contributed the most to the non-residential sector, was up 5.9% to \$3.4 billion in the first quarter, its eighth consecutive quarterly growth. Investments in the commercial component increased 0.8% to \$9.3 billion, while institutional construction investment rose 2.7% to \$4.3 billion.

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 have been revised for the previous two months. Seasonally adjusted data have 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 April will be released on June 15.

Products

Statistics Canada has a "[Housing Market Indicators](#)" dashboard. This web application provides access to key housing market indicators for Canada, by province and 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).