

# Investment in building construction, May 2023

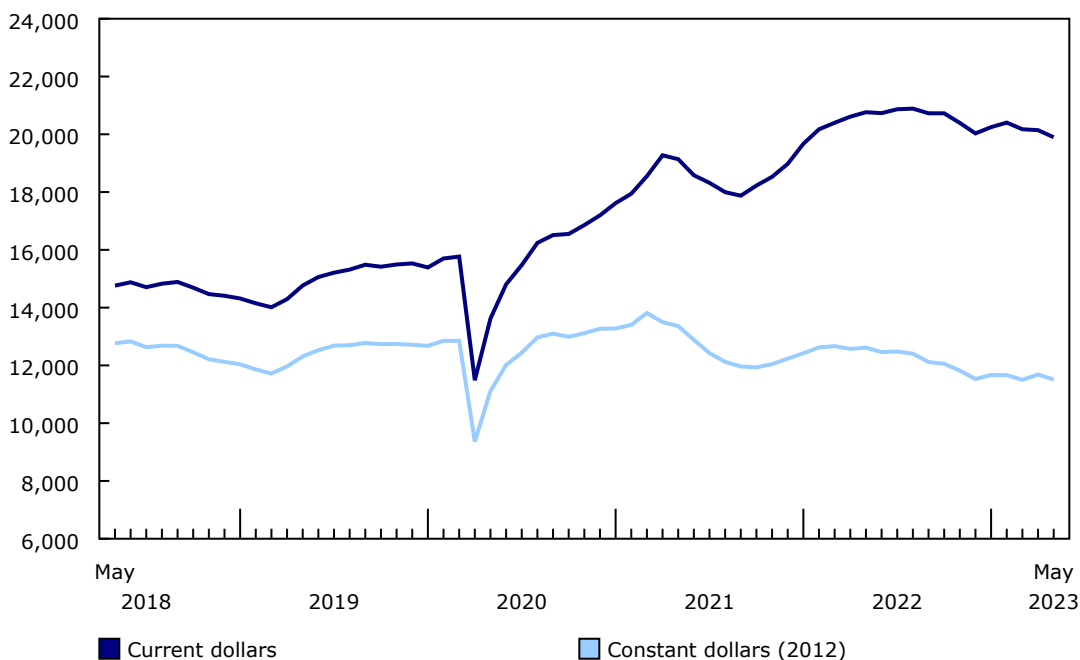
Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, July 19, 2023

Investment in building construction declined 1.2% to \$19.9 billion in May. The residential sector decreased 1.7% to \$14.0 billion, while the non-residential sector was stable (0.0%) at \$5.9 billion.

On a constant dollar basis (2012=100), investment in building construction decreased by 1.5% to \$11.5 billion.

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

millions of dollars



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

## Residential investment continues to fall

Investment in residential building construction decreased 1.7% month over month to \$14.0 billion in May. The decline in May brought Alberta down to its lowest level since December 2020. This was also the province's ninth consecutive monthly decrease.

At a national level, single family home investment fell 2.9% to \$7.4 billion in May 2023. Overall, seven provinces posted declines.

Multi-unit construction was down 0.3% to \$6.7 billion, with Quebec (-5.0%; -\$60.1 million) behind much of the fall as it continued to decline since its peak in May 2022.



Infographic 1 – Investment in residential building construction, May 2023

# May 2023

## Investment in residential building construction

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

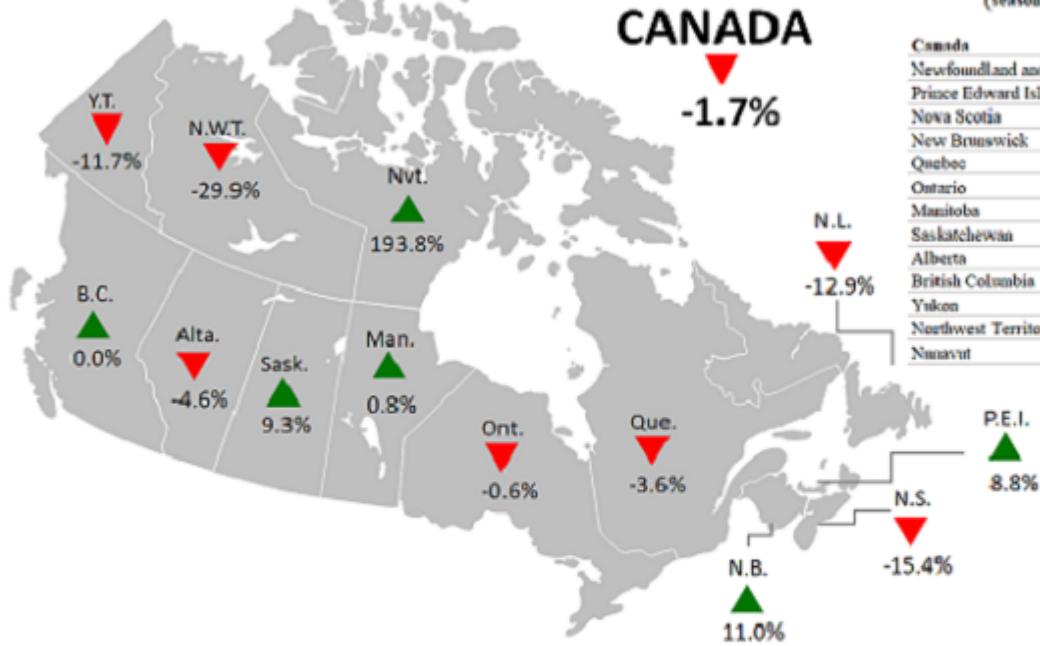
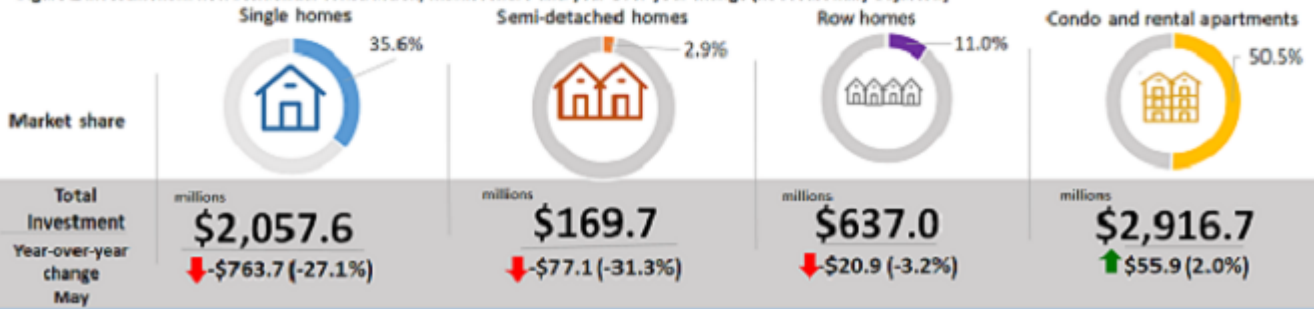


Table 1: Total Investment, millions of dollars (seasonally adjusted)

Canada	\$14,010.7
Newfoundland and Labrador	\$83.5
Prince Edward Island	\$56.6
Nova Scotia	\$469.6
New Brunswick	\$244.0
Quebec	\$2,545.2
Ontario	\$6,037.1
Manitoba	\$448.3
Saskatchewan	\$262.2
Alberta	\$1,276.3
British Columbia	\$2,527.2
Yukon	\$34.0
Northwest Territories	\$19.3
Nunavut	\$7.4

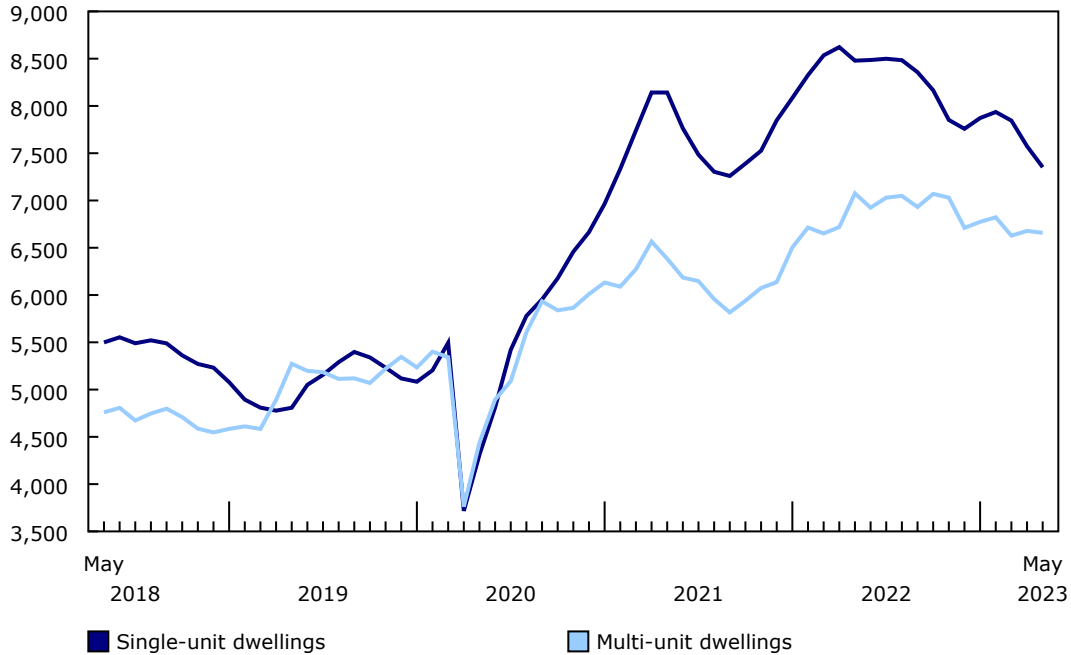
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



Notes: 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 sector breaks growth streak

Investment in non-residential construction was largely unchanged at \$5.9 billion in May, following consistent and robust growth since June 2022.

Investment in industrial construction was down 0.4% to \$1.2 billion in May 2023, mostly due to Quebec (-3.2%; -\$11.9 million), which saw an interruption to 20 consecutive months of growth in that province.

At a national level, commercial construction investment edged down 0.2% to \$3.2 billion in May.

The institutional component was up 0.6% to \$1.4 billion, with Ontario (+2.9%; +\$15.4 million) leading the gains.

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

# May 2023

## Investment in non-residential building construction

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

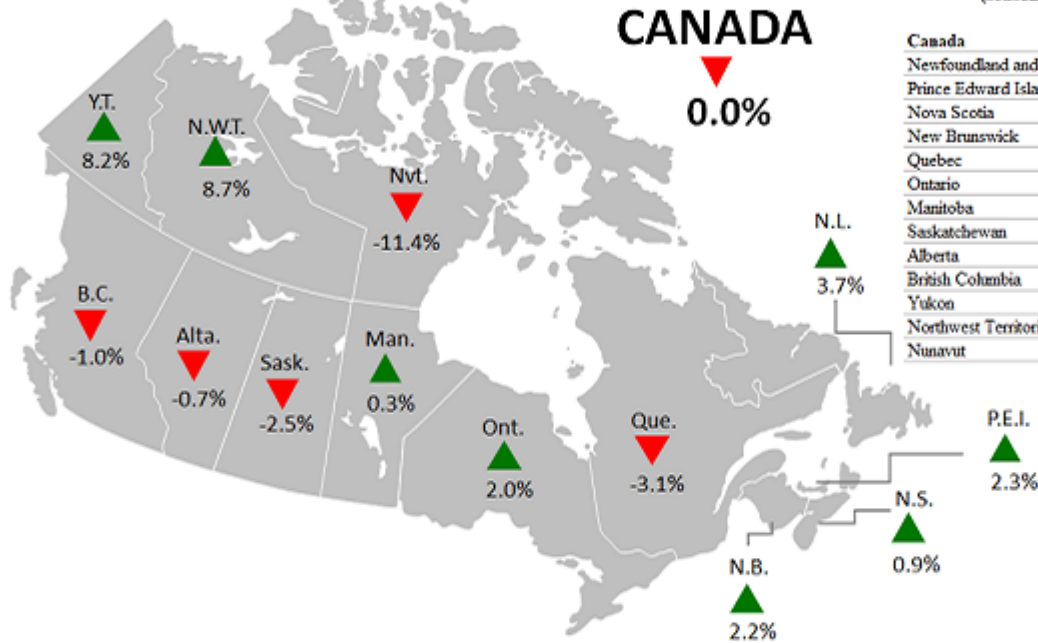
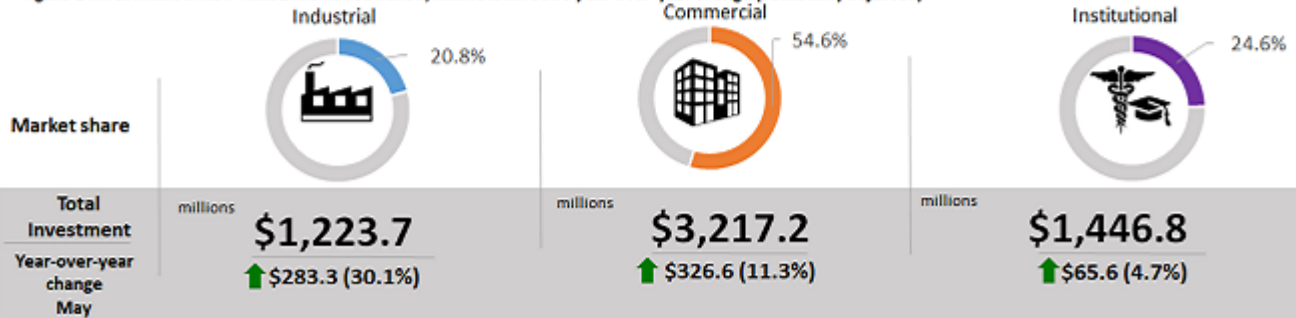


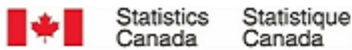
Table 1: Total Investment, millions of dollars (seasonally adjusted)

Canada	\$5,887.8
Newfoundland and Labrador	\$28.9
Prince Edward Island	\$21.8
Nova Scotia	\$69.7
New Brunswick	\$64.7
Quebec	\$1,316.9
Ontario	\$2,560.3
Manitoba	\$190.8
Saskatchewan	\$107.4
Alberta	\$664.4
British Columbia	\$837.3
Yukon	\$14.1
Northwest Territories	\$7.7
Nunavut	\$3.7

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.



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

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 June will be released on August 18.

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