

Consumer goods rental sector, 2022

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Firms in the consumer goods rental and general rental centres industry groups generated \$3.3 billion in operating revenue in 2022, up 7.4% from 2021. Operating expenses rose 7.1% to \$2.6 billion, resulting in a 21.6% operating profit margin.

The four provinces with the largest shares of operating revenue in 2022 were Ontario (60.1%), Quebec (19.0%), British Columbia (7.9%) and Alberta (6.4%).

The majority of sales in the consumer goods rental and general rental centres industry groups were to individuals and households, which accounted for 70.3% of all sales in 2022. The business sector represented 25.7% of sales, with the remaining 4.0% attributable to sales to governments, not-for-profit organizations, public institutions and clients outside Canada.

The largest operating expense for the consumer goods rental and general rental centres industry groups was salaries, wages, commissions and benefits (27.3%), followed by amortization and depreciation (21.8%) and the cost of goods sold (17.8%).

Consumer goods rental and general rental centre sales rise

The consumer goods rental sector is made up of the consumer goods rental industry group and the general rental centres industry group. Consumer goods rental firms are primarily engaged in renting or leasing personal and household goods (e.g., consumer electronics, appliances, exercise equipment, furniture and boats). General rental centres are primarily engaged in renting a range of consumer, commercial and industrial equipment (e.g., contractors' and builders' tools and equipment, home repair tools, lawn and garden equipment, moving equipment and supplies, and party and banquet equipment and supplies).

The consumer goods rental industry group saw a 6.8% increase in operating revenue to \$2.6 billion in 2022. Operating expenses in the industry group grew 6.8% to \$2.0 billion, resulting in an operating profit margin of 23.9%.

In the general rental centres industry group, operating revenue rose more quickly, by 9.3% from the previous year, to \$697.6 million. Operating expenses grew 7.9% to \$605.5 million, resulting in a 13.2% operating profit margin in 2022.

Looking ahead to 2023

With rising interest rates cooling growth in consumer spending and contributing to weakening home renovations and new home construction, the consumer goods rental sector is facing slower demand conditions in 2023 compared with previous years. However, population growth remains strong, signalling the need for more housing construction across Canada. In this context, a complete financial picture for the 2023 reference year will be provided when survey data are published in 2024.

Note to readers

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



Available tables: [21-10-0015-01](#) to [21-10-0017-01](#) .

Definitions, data sources and methods: survey number [2434](#).

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).