

Investment in building construction, October 2023

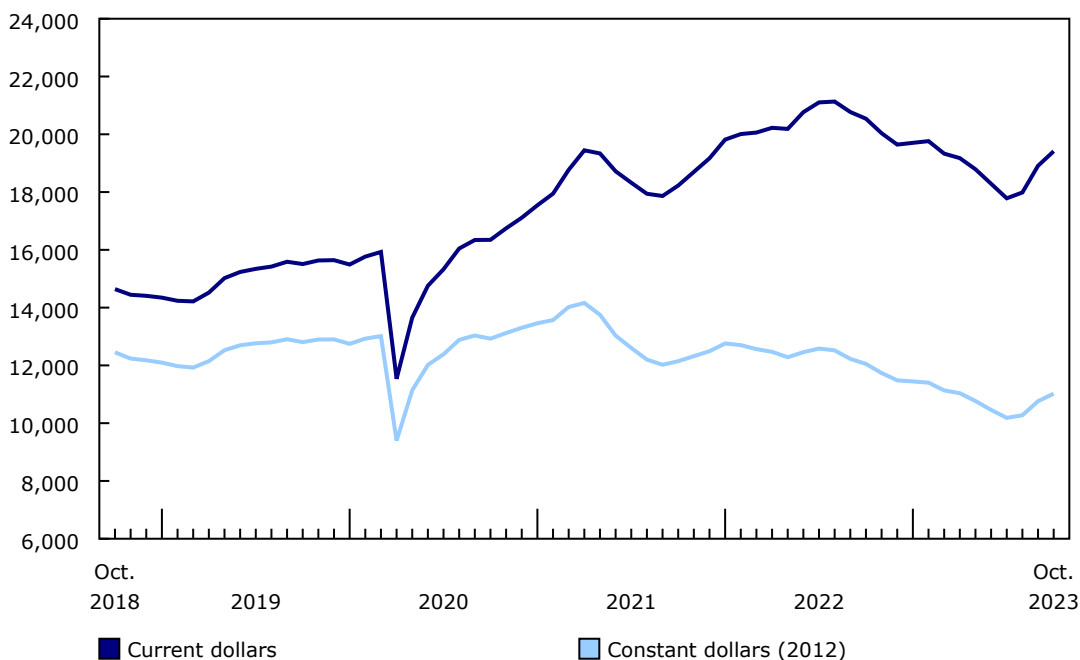
Released at 8:30 a.m. Eastern time in *The Daily*, Monday, December 18, 2023

Investment in building construction rose 2.7% to \$19.4 billion in October. The residential sector grew 3.9% to \$13.4 billion, while investment in the non-residential sector was essentially flat, remaining at \$6.0 billion.

On a constant dollar basis (2012=100), investment in building construction increased by 2.4% to \$11.0 billion.

Chart 1
Investment in building construction, seasonally adjusted

millions of dollars



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

Strong gains in residential sector

Investment in residential building construction increased 3.9% month over month to \$13.4 billion in October, with eight provinces reporting increases. The Prairie provinces, Manitoba (+16.2%), Saskatchewan (+11.5%) and Alberta (+9.5%), had the strongest gains, while Newfoundland and Labrador (-6.1%) saw the largest decline.

Investment in detached single family homes increased 3.1% to \$6.5 billion, led by a 23.3% increase in Manitoba.

Multi-unit investment (apartments, semi-detached and row homes) rose 4.6% to \$6.9 billion on strong growth across all provinces, with only Newfoundland and Labrador (-8.8%) and Quebec (-1.5%) posting declines.



Infographic 1 – Investment in residential building construction, October 2023

October 2023

Investment in residential building construction

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

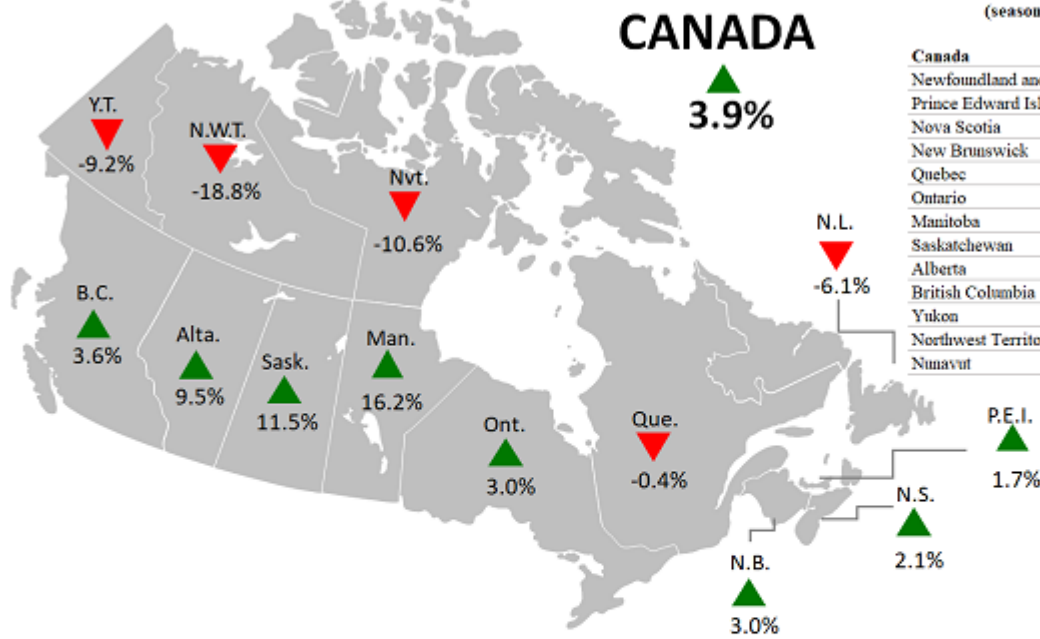
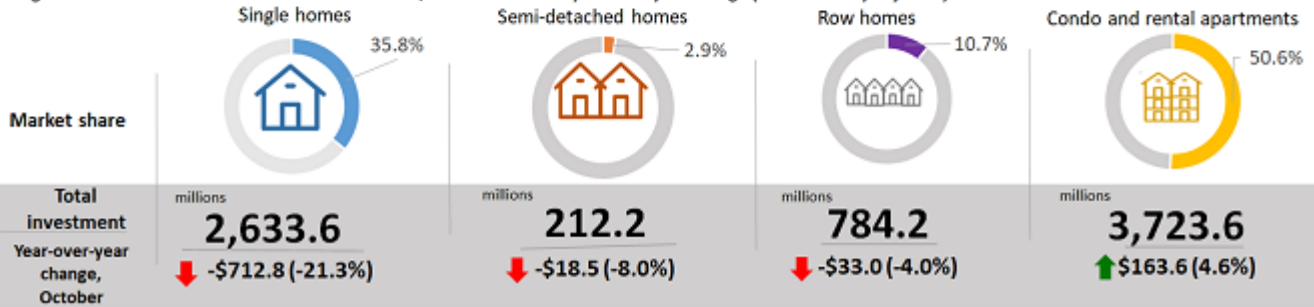


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	13,388.1
Newfoundland and Labrador	76.1
Prince Edward Island	74.0
Nova Scotia	394.1
New Brunswick	303.1
Quebec	2,258.4
Ontario	5,300.6
Manitoba	474.8
Saskatchewan	365.8
Alberta	1,880.3
British Columbia	2,239.7
Yukon	15.9
Northwest Territories	3.3
Nunavut	2.0

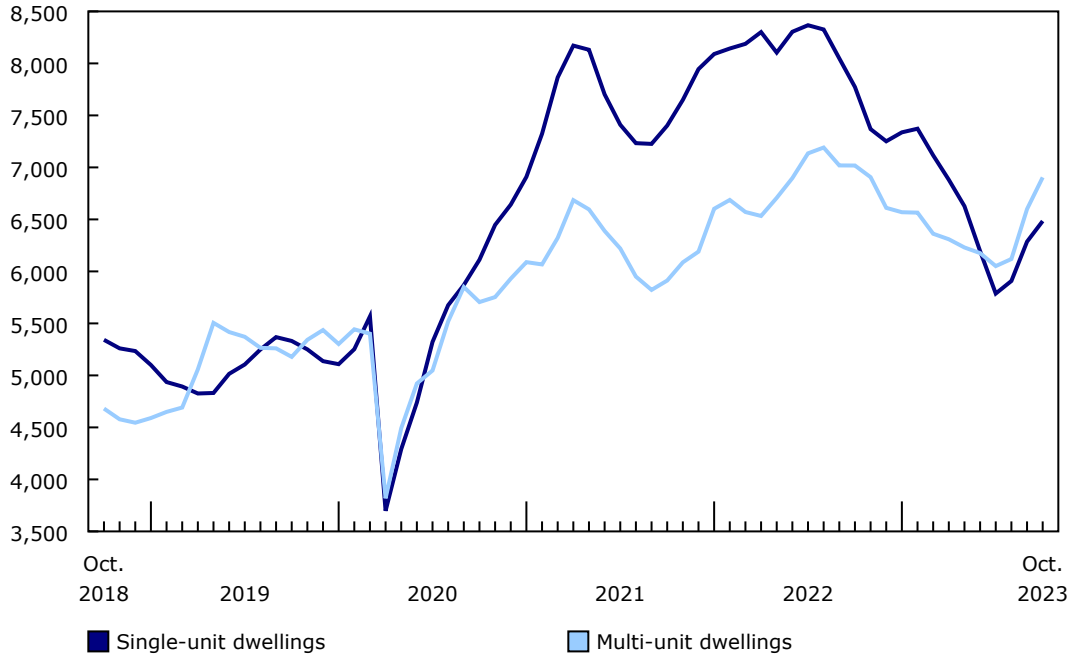
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



Note(s): Single homes value excludes cottages and mobile homes.
 Source(s): 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 investment flat in October

Investment in the non-residential sector was essentially flat month over month, remaining at \$6.0 billion in October. Gains in industrial (+1.0% to \$1.2 billion) and institutional (+0.7% to \$1.6 billion) investments were offset by declines in commercial investment (-0.7% to \$3.2 billion).

Gains in the institutional sector were led by investments in hospital facilities. Investment in industrial facilities was led by the construction of an active cathode materials plant for the electric vehicle supply chain in Bécancour, Quebec.

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

October 2023

Investment in non-residential building construction

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

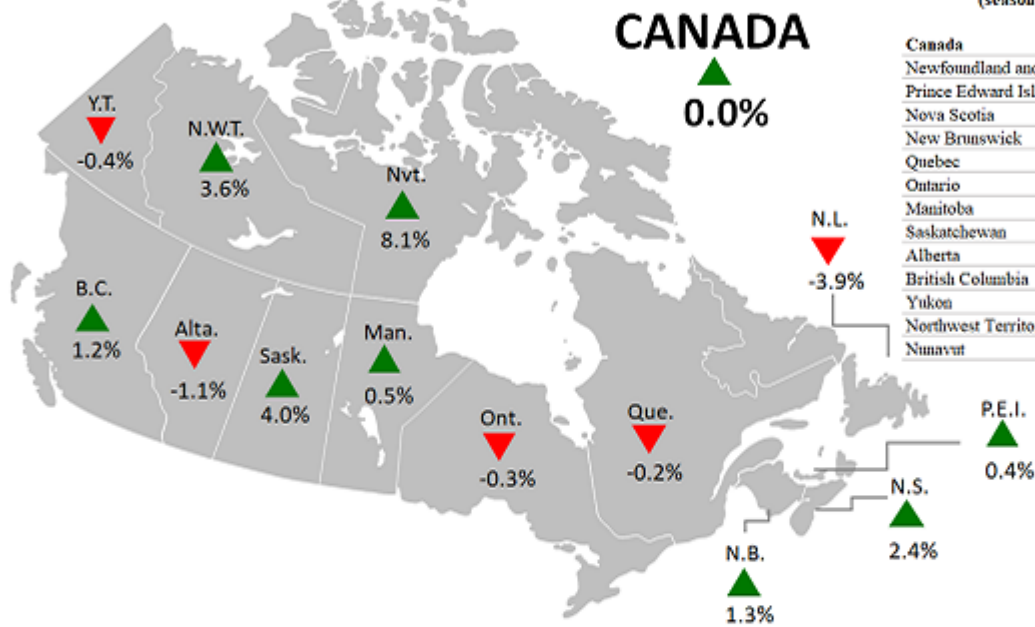
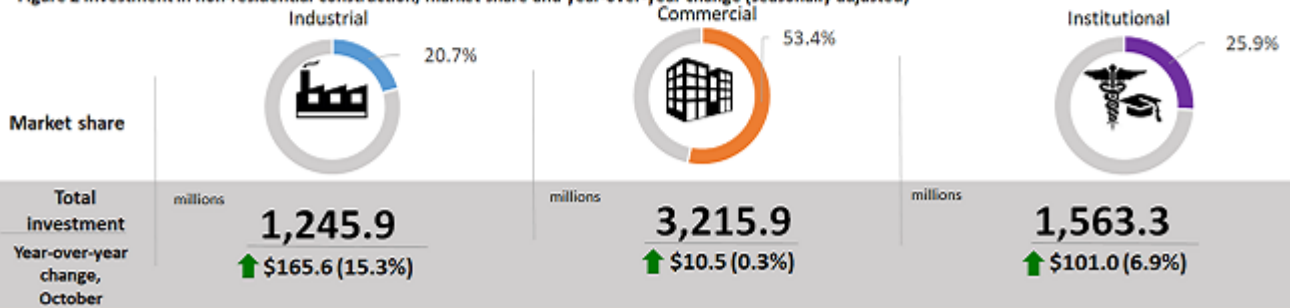


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	6,025.1
Newfoundland and Labrador	26.2
Prince Edward Island	17.0
Nova Scotia	86.5
New Brunswick	75.3
Quebec	1,306.1
Ontario	2,551.9
Manitoba	179.3
Saskatchewan	127.1
Alberta	694.8
British Columbia	928.6
Yukon	18.6
Northwest Territories	9.8
Nunavut	3.9

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



Source(s): Table 34-10-0175-01 — Investment in Building Construction.



Statistics Canada / Statistique Canada



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 for constant dollars are calculated using quarterly deflators from the Building Construction Price Index (18-10-0276-01). The monthly indexes used for the deflation process were part of a methodology review to increase the quality of the constant dollar and seasonally adjusted series. The indexes previously displayed a step pattern due to less frequent collection.

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 2023 will be released on January 18, 2024.

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).