

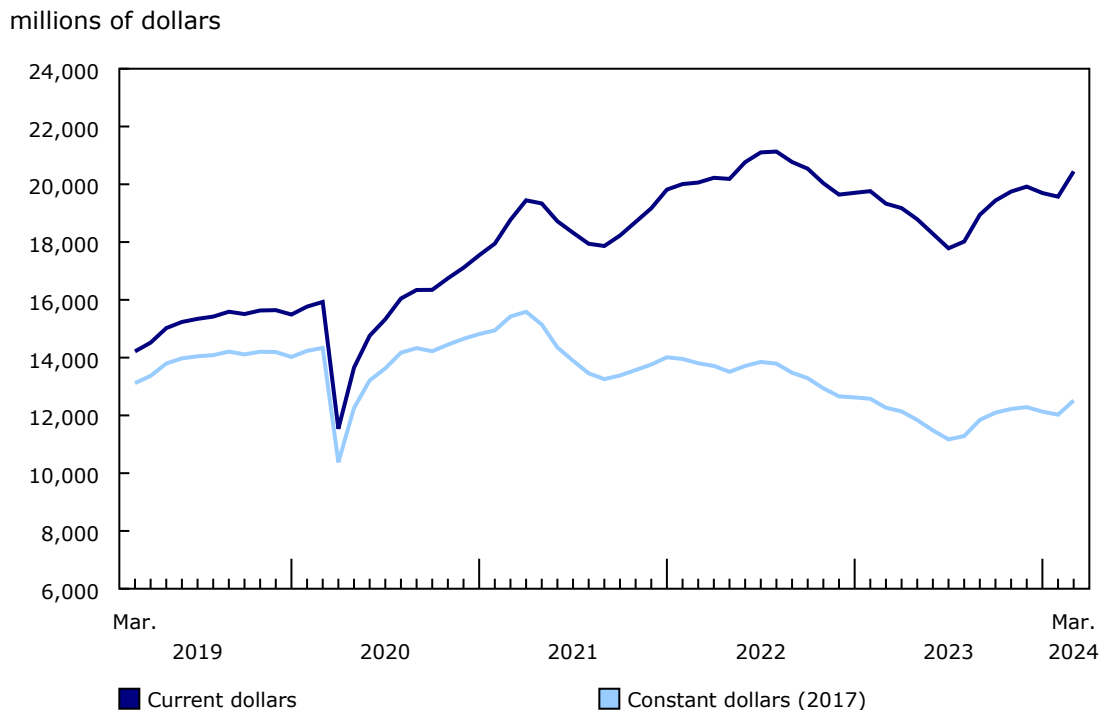
# Investment in building construction, March 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Friday, May 17, 2024

Month over month, investment in building construction increased 4.5% to \$20.4 billion in March. The residential sector was up 5.4% to \$14.3 billion, while investment in the non-residential sector increased 2.3% to \$6.1 billion.

On a constant dollar basis (2017=100), investment in building construction increased 4.1% to \$12.5 billion in March.

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



Source(s): Table 34-10-0286-01.

## Investment in single-family homes continues to rise

Investment in residential building construction rose 5.4% to \$14.3 billion in March. Increases were recorded in seven provinces, with Ontario (+6.5%; +\$344.2 million) and Quebec (+9.2%; +\$232.1 million) leading the way.

Nationally, investment in detached single-family homes grew 6.5% to \$7.3 billion in March, up for the eighth consecutive month. Multi-unit investment was up 4.4% to \$7.0 billion. Gains in Ontario (+7.2%; +\$190.6 million) and British Columbia (+9.4%; +\$129.1 million) were slowed by smaller declines in five other provinces, such as Alberta (-2.2%; -\$19.4 million) and Manitoba (-6.5%; -\$12.7 million).



Infographic 1 – Investment in residential building construction, March 2024

# March 2024

## Investment in residential building construction

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

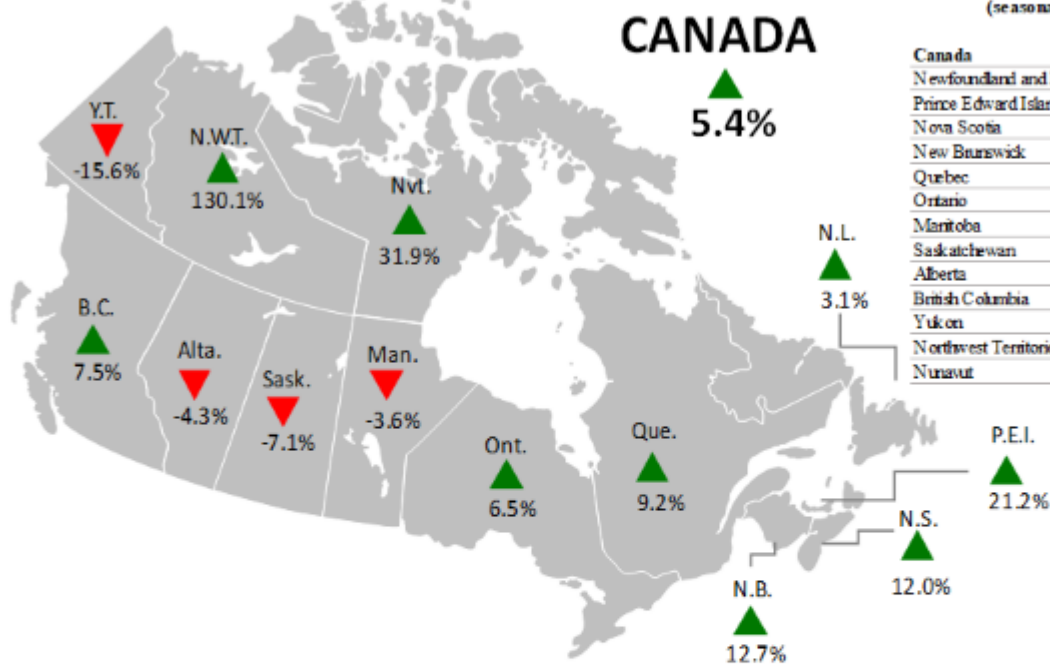
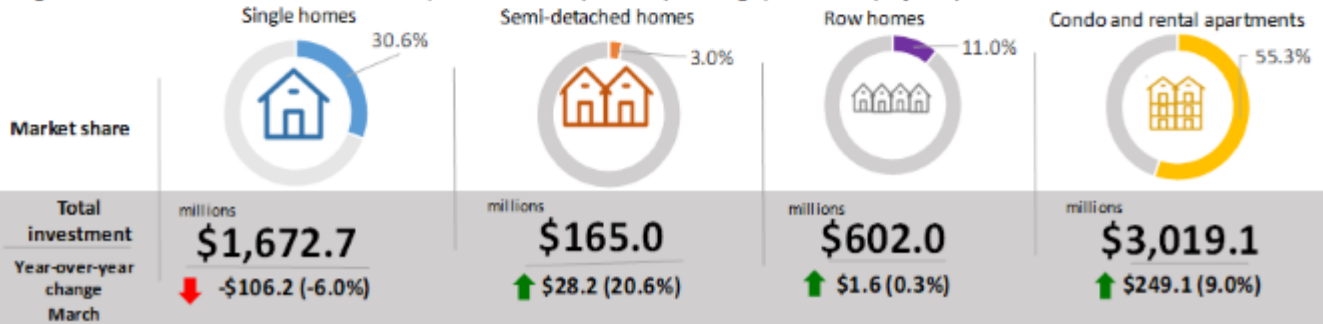


Table 1: Total investment, millions of dollars (seasonally adjusted)

Province/Territory	Total investment (millions of dollars)
Canada	14,321.9
Newfoundland and Labrador	77.9
Prince Edward Island	105.1
Nova Scotia	481.7
New Brunswick	287.7
Quebec	2,743.4
Ontario	5,646.0
Manitoba	417.1
Saskatchewan	252.6
Alberta	1,834.8
British Columbia	2,441.5
Yukon	13.3
Northwest Territories	9.4
Nunavut	11.5

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

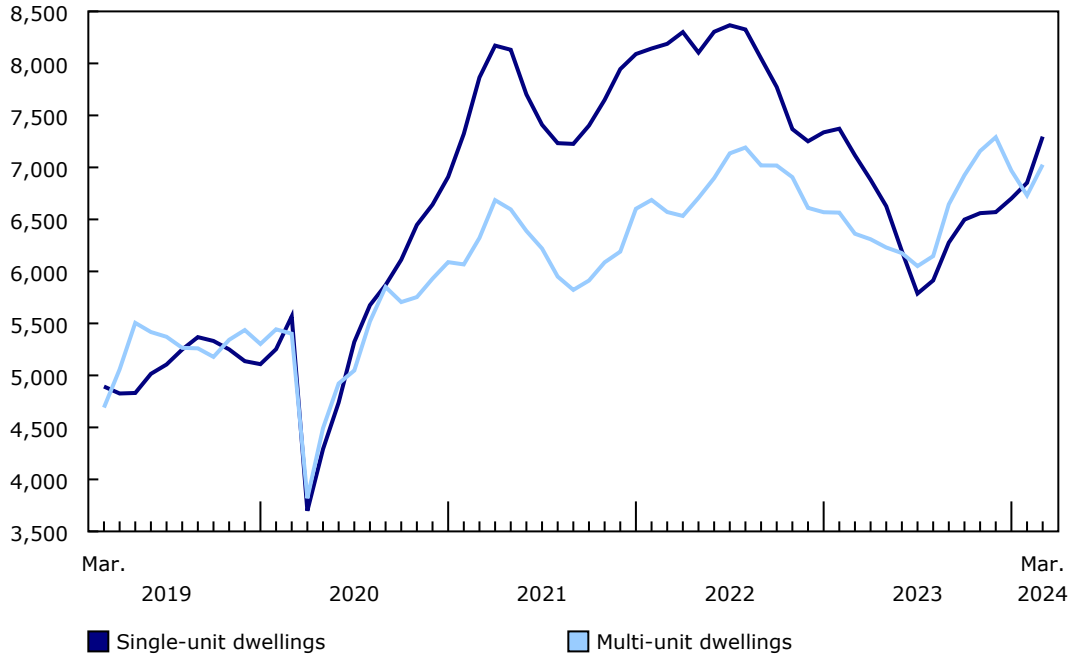


Note(s): Single homes value excludes cottages and mobile homes.

Source(s): Table 34-10-0286-01 — Investment in Building Construction.

**Chart 2**  
**Investment in residential building construction, seasonally adjusted**

millions of dollars



Source(s): Table 34-10-0286-01.

### Non-residential construction investment up across all components

Investment in the non-residential sector increased 2.3% to \$6.1 billion in March, with all three components posting gains.

Industrial investment rose 3.1% to \$1.3 billion, and investment in the commercial component rebounded (+2.0% to \$3.0 billion) after eight consecutive months of declines. Much of the increase was due to Ontario (+3.6%; +\$43.8 million).

Notably, investment in the institutional component grew 2.1% to reach \$1.8 billion in March, a record high. The monthly increase recorded in March was the ninth monthly increase in a row.

Infographic 2 – Investment in non-residential building construction, March 2024

# March 2024

## Investment in non-residential building construction

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

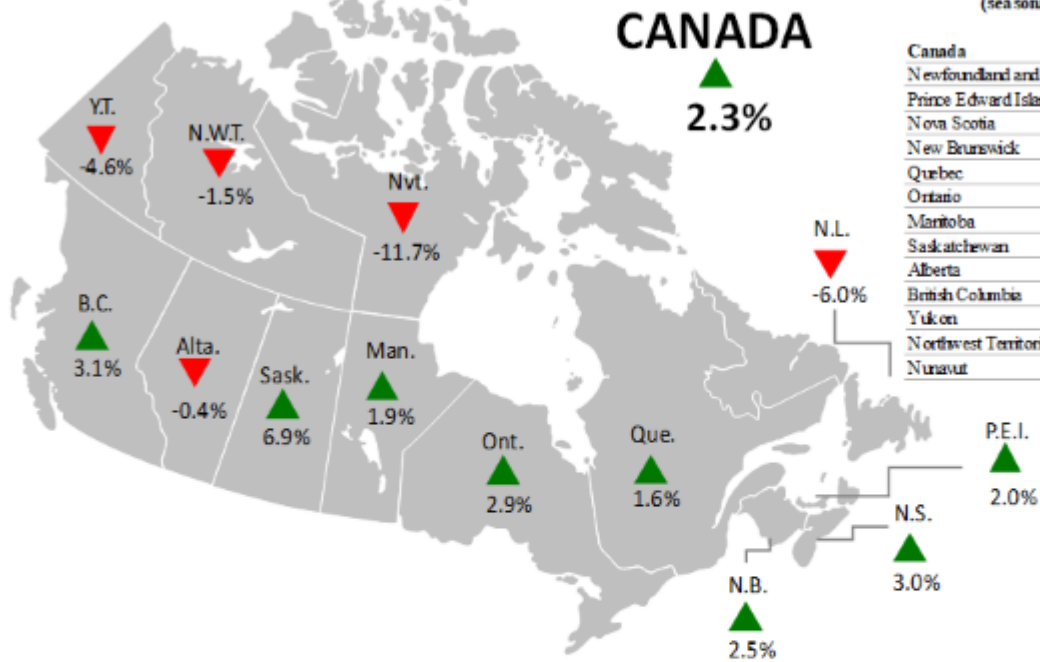
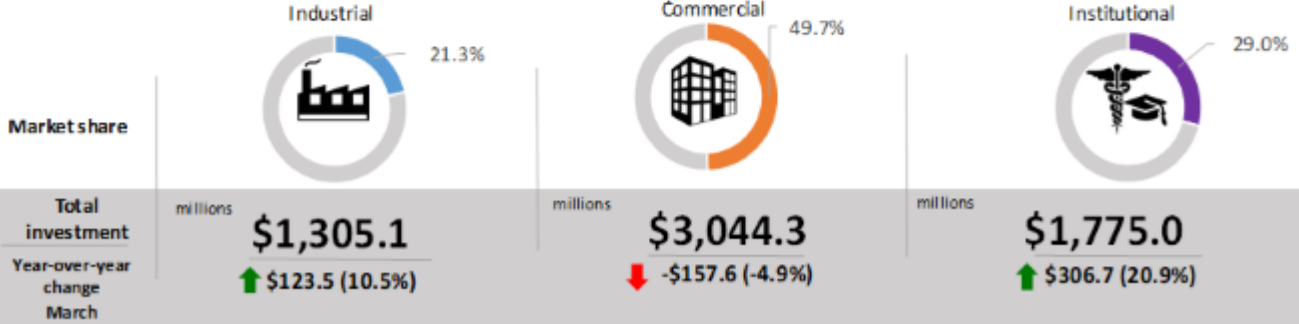


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	6,124.4
Newfoundland and Labrador	19.2
Prince Edward Island	18.4
Nova Scotia	93.3
New Brunswick	78.7
Quebec	1,338.0
Ontario	2,585.4
Manitoba	197.5
Saskatchewan	139.1
Alberta	685.9
British Columbia	941.7
Yukon	15.7
Northwest Territories	8.6
Nunavut	3.0

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



Source(s): Table 34-10-0286-01 — Investment in Building Construction.



Statistics Canada / Statistique Canada



### First quarter summary

Investment in building construction rose for the third straight quarter, increasing 1.0% to \$59.7 billion.

Investment in residential building construction permits increased 1.4% to \$41.6 billion in the first quarter. Gains in the single-family homes component (+6.2%; +\$1.2 billion) more than offset declines in the multi-unit component (-3.0%; -\$647.8 million).

Investment in the non-residential sector edged up 0.2% to \$18.1 billion in the first quarter. Growth in the institutional component (+7.2%; +\$350.8 million) and industrial component (+2.0%; +\$76.5 million) were dragged down by the commercial component (-4.1%; -\$389.9 million). Overall, 11 provinces and territories reported a decrease in commercial construction intentions.

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

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

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## Note to readers

*Table 34-10-0175 has been archived on the Statistics Canada website and will no longer be updated but may still be viewed. The successor table is 34-10-0286, and the information from January 2017 onwards that was in table 34-10-0175 is still available in the new table, except for the constant dollar series, which have been rebased to 2017=100. Constant dollar data for January and February 2017 represent an average between the old base year (2012=100) and the new base year (2017=100) and should be used with caution. These 2017 data series will be backcasted and the figures will be revised with the release of our annual revision.*

*Annually revised data for 2023 will be published June 17.*

*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 April will be released on June 17. With that release, data for January 2023 through December 2023 will also be revised.*

### 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.*

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**Available tables:** table [34-10-0286-01](#).

**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)).