

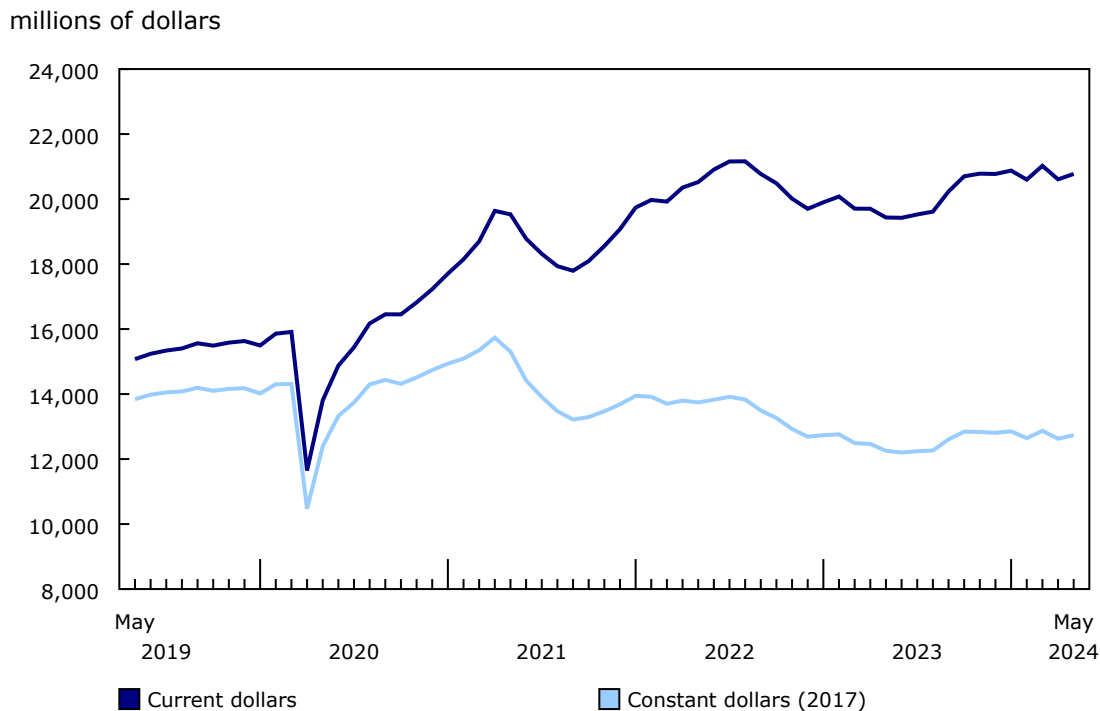
Investment in building construction, May 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, July 18, 2024

Month over month, investment in building construction edged up 0.8% to \$20.8 billion in May, rebounding from a 2.0% decrease in April. Both residential (+0.9% to \$14.4 billion) and non-residential (+0.6% to \$6.4 billion) sectors rose slightly in May.

On a constant dollar basis (2017=100), investment in building construction was up 0.9% to \$12.7 billion in May.

Chart 1
Investment in building construction, seasonally adjusted



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

Decline in investment in single-family homes moderates the growth in residential construction

Investment in residential building construction rose 0.9% to \$14.4 billion in May. Monthly increases were observed in five provinces and territories, led by Quebec (+\$178.3 million to \$2.9 billion) and Alberta (+\$26.3 million to \$1.8 billion). These gains were partially offset by losses in Ontario (-\$30.2 million to \$5.6 billion), British Columbia (-\$22.6 million to \$2.5 billion) and the remaining six provinces and territories.

Overall, investment in single-family homes fell 1.3% to \$6.8 billion in May, the second monthly decline in a row. Declines were recorded in 9 out of 13 provinces and territories in May, led by British Columbia (-\$67.4 million to \$833.2 million).



Multi-unit construction investment grew 2.9% (+\$215.4 million to \$7.6 billion) in May, driven by Quebec (+\$189.4 million to \$1.6 billion).

Infographic 1 – Investment in residential building construction, May 2024

May 2024

Investment in residential building construction

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

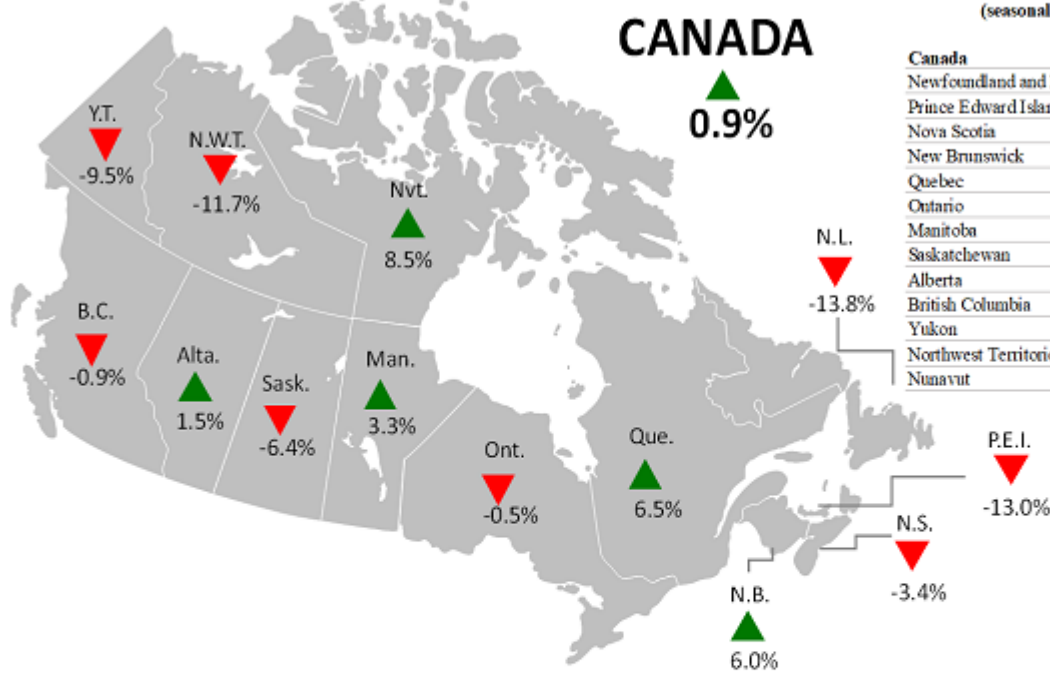
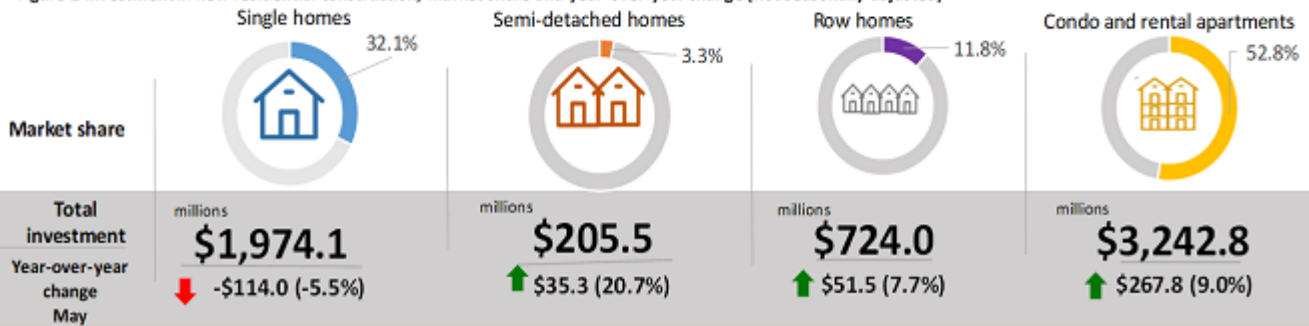


Table 1: Total investment, millions of dollars (seasonally adjusted)

Province/Territory	Total investment (millions of dollars)
Canada	14,397.0
Newfoundland and Labrador	62.8
Prince Edward Island	68.9
Nova Scotia	469.7
New Brunswick	296.2
Quebec	2,937.1
Ontario	5,558.5
Manitoba	428.9
Saskatchewan	261.1
Alberta	1,764.1
British Columbia	2,504.1
Yukon	9.8
Northwest Territories	8.4
Nunavut	27.4

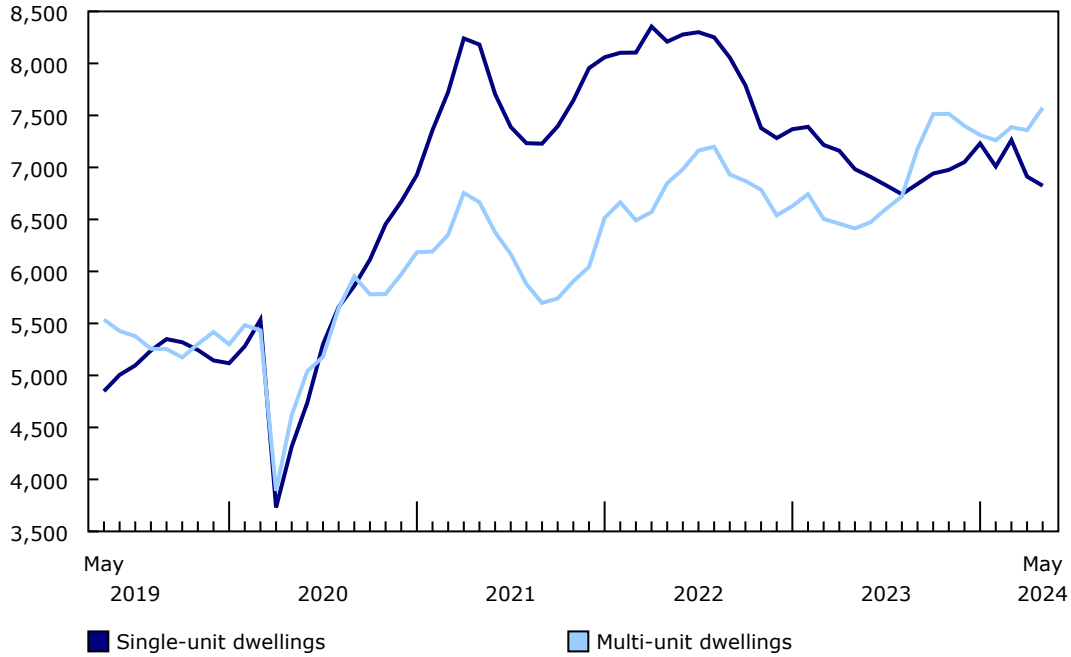
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



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.

Investment in non-residential construction edges up in May

Investment in non-residential construction rose slightly in May, increasing 0.6% to \$6.4 billion. Growth in both the commercial (+\$28.9 million to \$3.2 billion) and institutional (+\$17.3 million to \$1.8 billion) components was tempered by investment declines in the industrial component (-\$6.2 million to \$1.4 billion).

Notably, the institutional component marked its 11th straight monthly growth in May, while commercial construction investment recorded its first increase since October 2023. British Columbia led the monthly growth in both the commercial (+\$29.6 million to \$565.8 million) and institutional (+\$13.0 million to \$326.5 million) components in May 2024.

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

May 2024

Investment in non-residential building construction

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

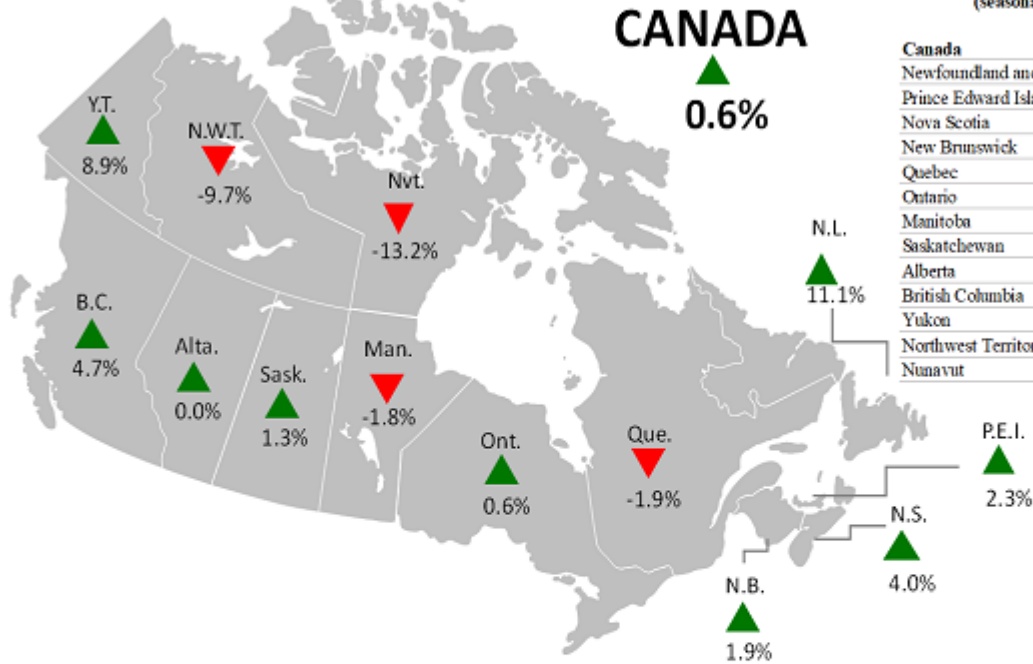
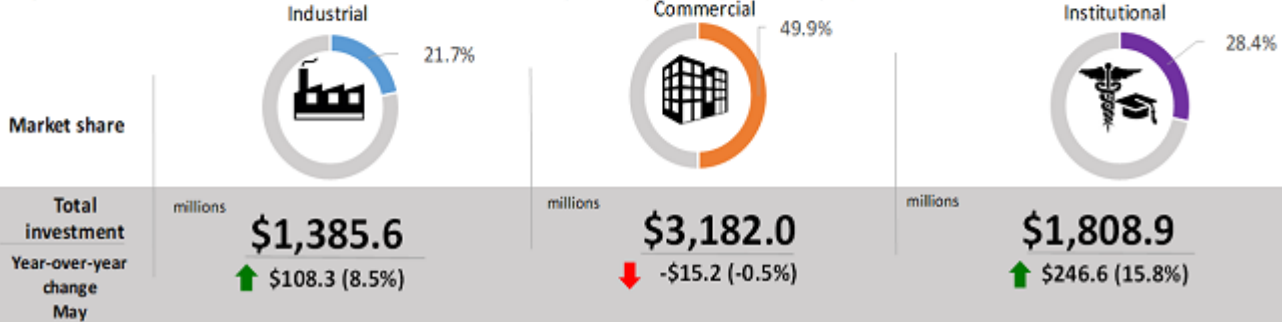


Table 1: Total investment, millions of dollars (seasonally adjusted)

Province/Territory	Total investment (millions of dollars)
Canada	6,376.4
Newfoundland and Labrador	27.5
Prince Edward Island	21.6
Nova Scotia	98.6
New Brunswick	87.2
Quebec	1,413.9
Ontario	2,616.1
Manitoba	217.0
Saskatchewan	152.6
Alberta	719.9
British Columbia	996.2
Yukon	16.9
Northwest Territories	6.3
Nunavut	2.6

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



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.

Data are subject to revisions based on late responses, delayed construction start dates for large projects, methodological changes, classification updates, price index updates for constant dollar series, benchmarking, and adjustments to ad hoc macroeconomic events. Unadjusted data have been revised back to January 2023. Seasonally adjusted data have been revised back to January 2017.

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 June will be released on August 19.

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 [34-10-0286-01](#).

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) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).