

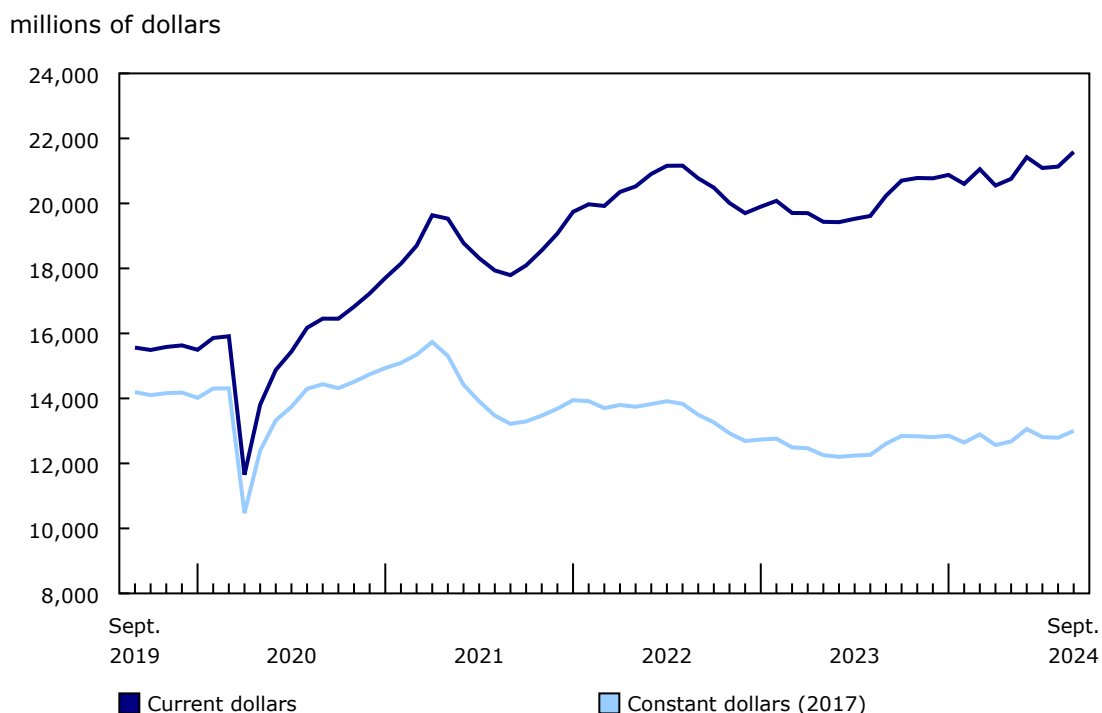
# Investment in building construction, September 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, November 20, 2024

Investment in building construction rose 2.1% to \$21.6 billion in September, following a 0.2% increase in August. The residential sector increased 2.9% to \$15.2 billion in September, while the non-residential sector edged up 0.3% to \$6.4 billion. Year over year, investment in building construction grew 6.7% in September.

On a constant dollar basis (2017=100), investment in building construction increased 1.6% from the previous month to \$13.0 billion in September and was up 3.1% on a year-over-year basis.

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



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

## Ontario drives growth in residential building construction

Investment in residential building construction was up 2.9% (+\$433.4 million) to \$15.2 billion in September. Increases were recorded in seven provinces and three territories, led by Ontario (+\$232.1 million).

Single family home investment rose 4.0% (+\$271.1 million) to \$7.0 billion in September. Monthly gains were observed in seven provinces and two territories, led by Ontario (+\$141.1 million).

Investment in multi-unit construction increased 2.0% (+\$162.4 million) to \$8.2 billion in September. Increases in Ontario (+\$91.1 million), Quebec (+\$57.8 million) and Alberta (+\$45.4 million) were moderated by decreases in six other provinces.



Infographic 1 – Investment in residential building construction, September 2024

# September 2024

## Investment in residential building construction

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

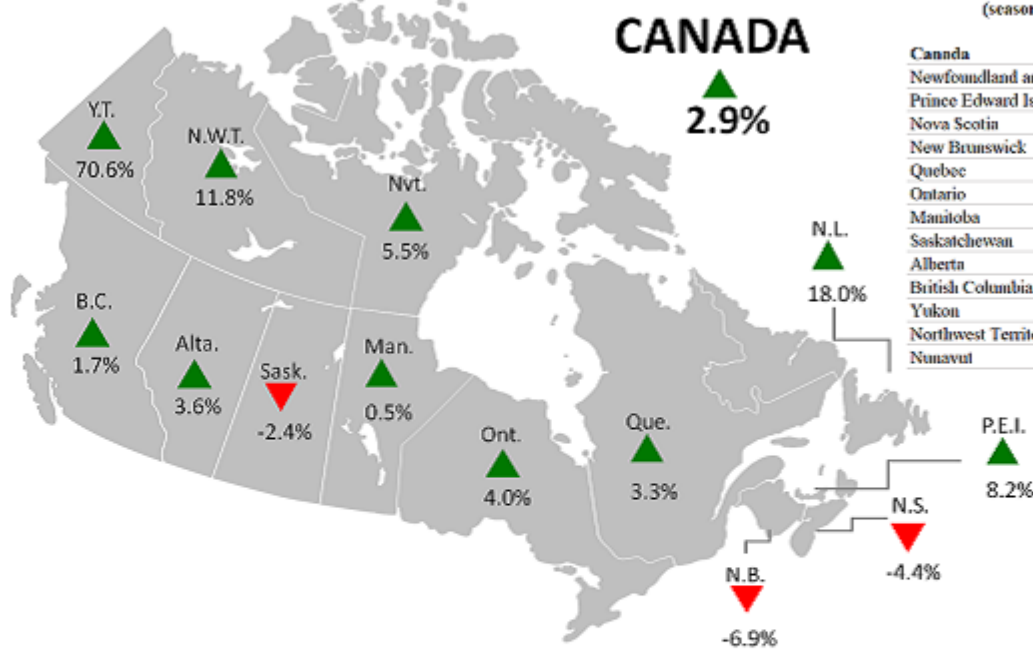
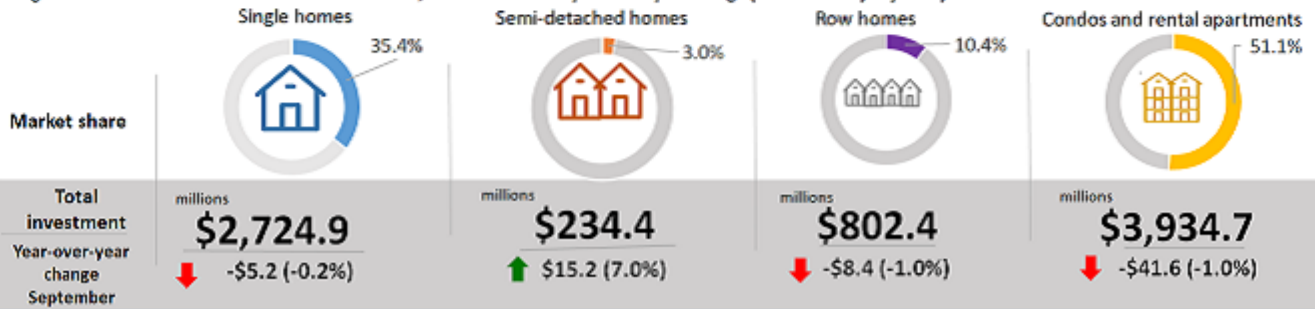


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	15,167.5
Newfoundland and Labrador	67.8
Prince Edward Island	75.0
Nova Scotia	457.7
New Brunswick	247.5
Quebec	3,054.4
Ontario	6,051.7
Manitoba	606.4
Saskatchewan	314.4
Alberta	1,741.8
British Columbia	2,414.1
Yukon	62.0
Northwest Territories	13.9
Nunavut	60.7

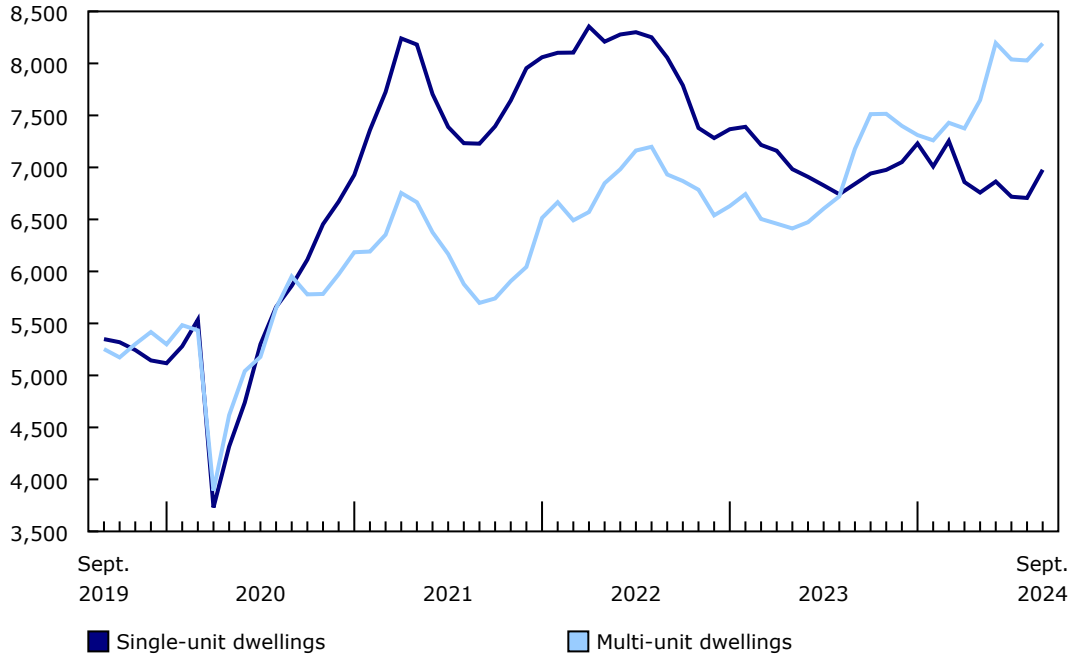
Figure 2 Investment in new residential construction, market share and year-over-year change (not seasonally adjusted)



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 investment edges up in September

Investment in non-residential construction edged up 0.3% (+\$19.0 million) to \$6.4 billion in September.

The industrial component increased 1.3% (+\$18.3 million) to \$1.4 billion.

Commercial construction investment grew 0.4% (+\$12.5 million) to \$3.2 billion. Monthly increases were recorded in three provinces and one territory, with Ontario (+\$19.4 million) leading the gains. These increases were tempered by decreases in seven provinces and two territories.

Institutional construction investment decreased 0.6% (-\$11.8 million) in September after reaching a record high in August. The decline was partially offset by gains in five provinces and one territory, led by Saskatchewan (+9.8% to \$40.2 million).

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

# September 2024

## Investment in non-residential building construction

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

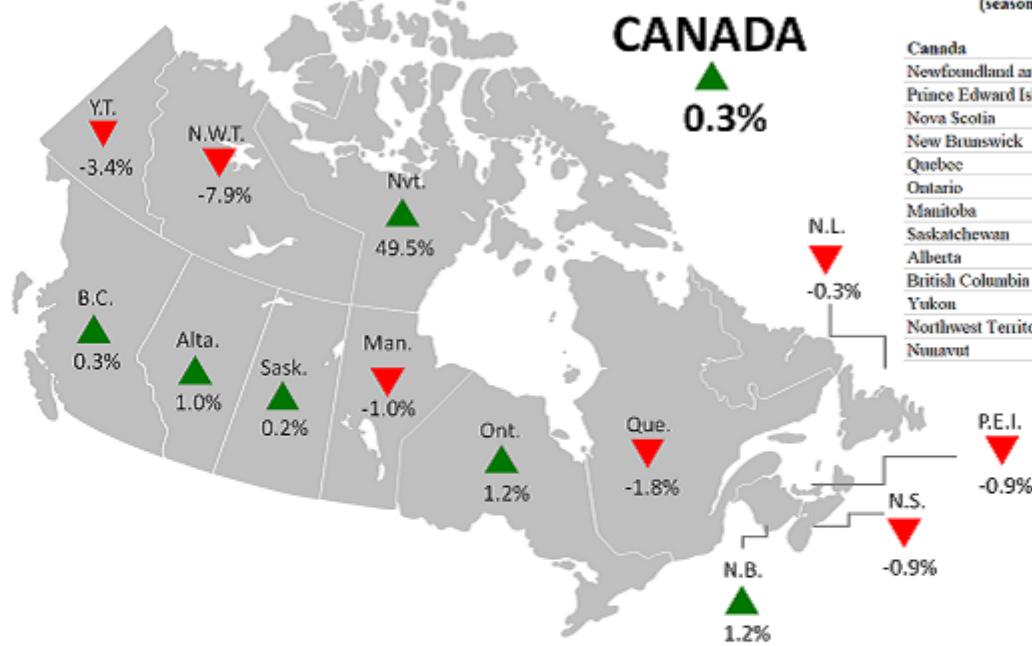
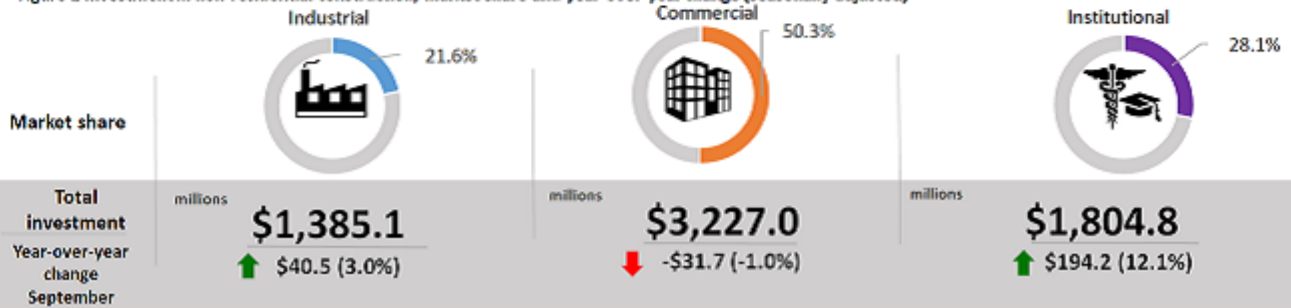


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	6,416.9
Newfoundland and Labrador	30.2
Prince Edward Island	22.7
Nova Scotia	106.7
New Brunswick	96.8
Quebec	1,305.5
Ontario	2,714.6
Manitoba	212.9
Saskatchewan	148.3
Alberta	732.8
British Columbia	1,020.2
Yukon	15.0
Northwest Territories	4.4
Nunavut	6.6

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.



### Third quarter summary

Investment in building construction was \$63.8 billion in the third quarter, up 1.7% from the previous quarter. Year over year, investment in building construction grew 7.5% in the third quarter.

Investment in residential building construction rose 2.2% to \$44.7 billion in the third quarter, marking the fifth consecutive quarterly gain. The multi-unit component increased 4.5% to \$24.3 billion, while the single-family homes component edged down 0.4% to \$20.4 billion.

Investment in the non-residential sector edged up 0.6% to \$19.1 billion in the third quarter. Increases in the commercial (+1.0% to \$9.6 billion) and institutional (+1.0% to \$5.4 billion) components were partially offset by the decline in the industrial component (-0.8% to \$4.1 billion).

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 because of 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 October will be released on December 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 [34-10-0286-01](#).**

**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-ligneinformatives.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinformatives.statcan@statcan.gc.ca)).