Investment in building construction, November 2024

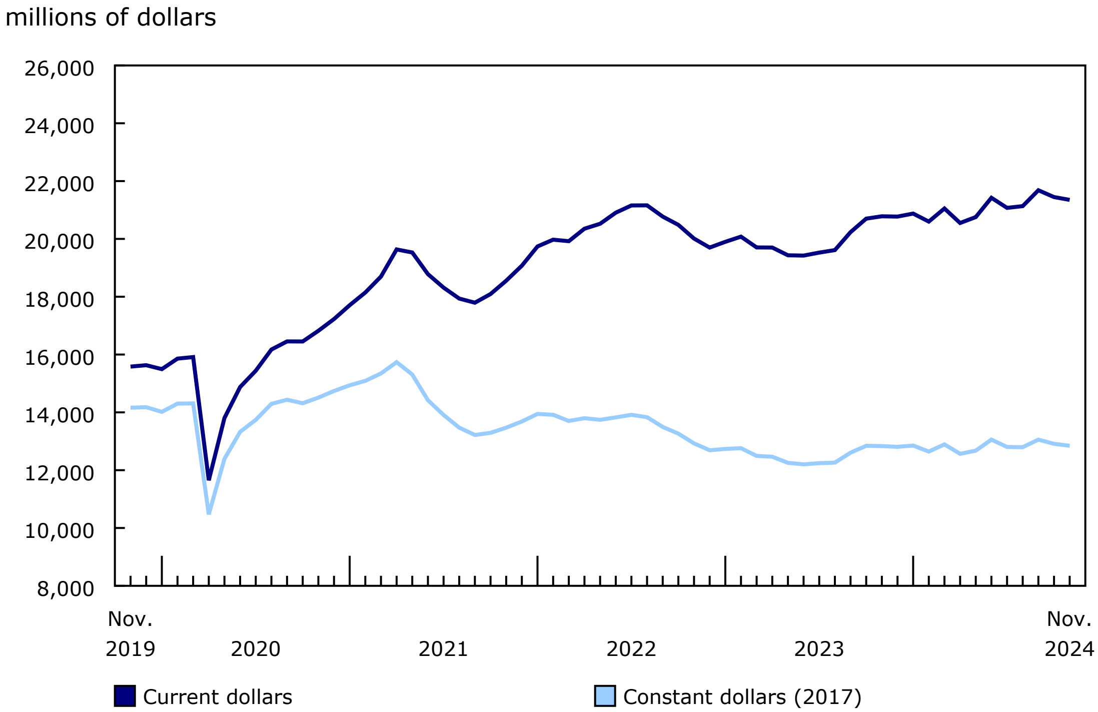
Released at 8:30 a.m. Eastern time in The Daily, Monday, January 20, 2025

Overall, investment in building construction edged down 0.5% (-$96.6 million) to $21.4 billion in November, following a 1.1% decrease in October. Year over year, investment in building construction grew 2.7% in November.

The monthly decline in investment in building construction in November was driven by the residential sector (-$168.1 million to $14.8 billion) but was partially offset by a gain in the non-residential sector (+$71.5 million to $6.6 billion).

On a constant dollar basis (2017=100), investment in building construction decreased 0.5% compared with the previous month to $12.8 billion in November, but it was up 0.1% year over year.

Chart 1
Investment in building construction, seasonally adjusted



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

Ontario's multi-unit component drags down residential sector in November

Investment in residential building construction declined 1.1% (-$168.1 million) to $14.8 billion in November, with decreases occurring in four provinces and three territories, led by Ontario (-$227.8 million). Quebec (+$84.1 million) led the gains recorded in the remaining provinces in November.

Investment in multi-unit dwelling construction was down 4.8% (-$374.4 million) to $7.5 billion in November, largely attributable to Ontario (-$317.9 million). Declines were also recorded in five other provinces and two territories.

Single family home construction investment rose 2.9% (+$206.4 million) to $7.3 billion in November. Monthly increases were observed in eight provinces, with Ontario (+$90.0 million) leading the national gains.

Infographic 1 – Investment in residential building construction, November 2024

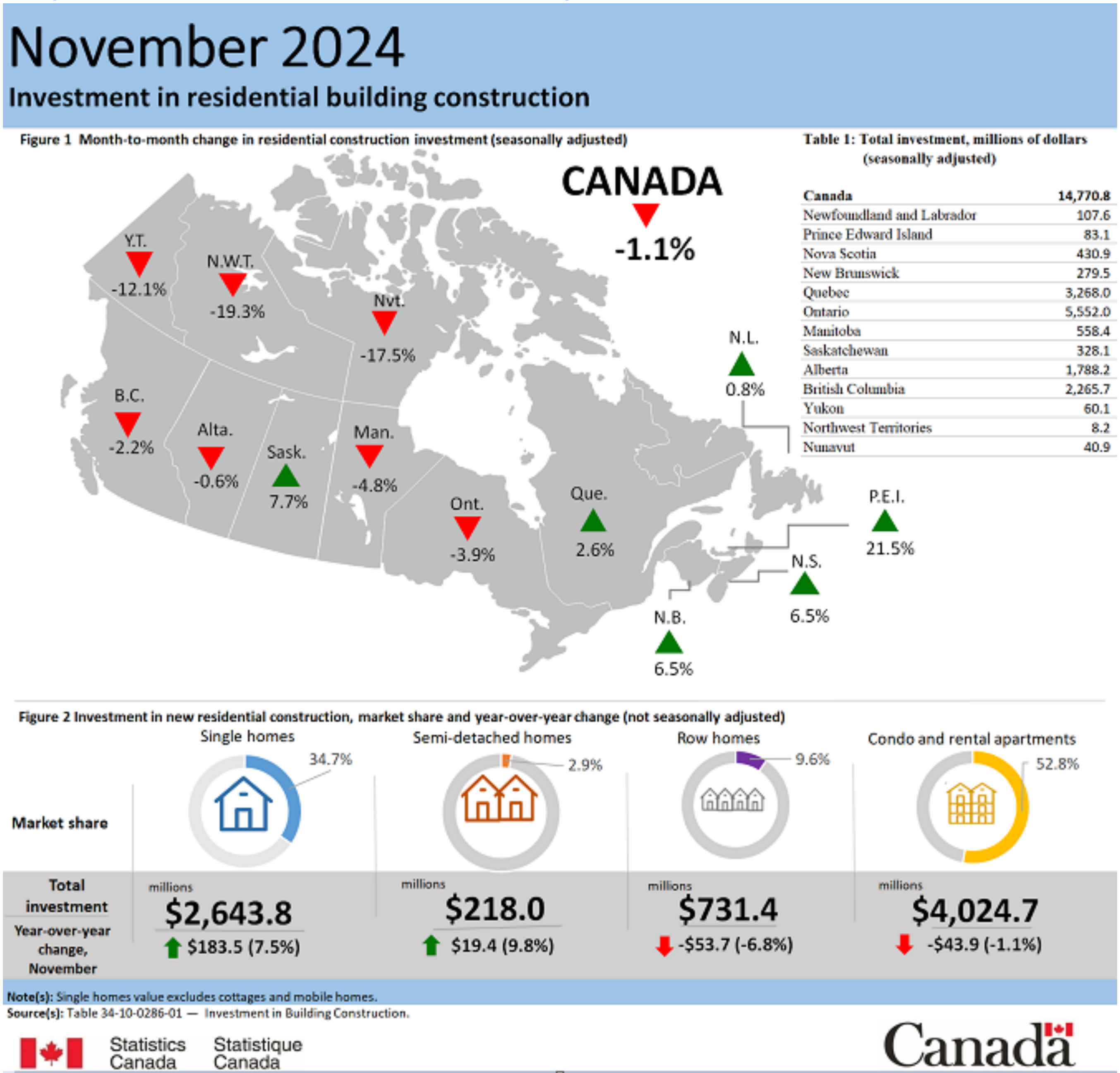
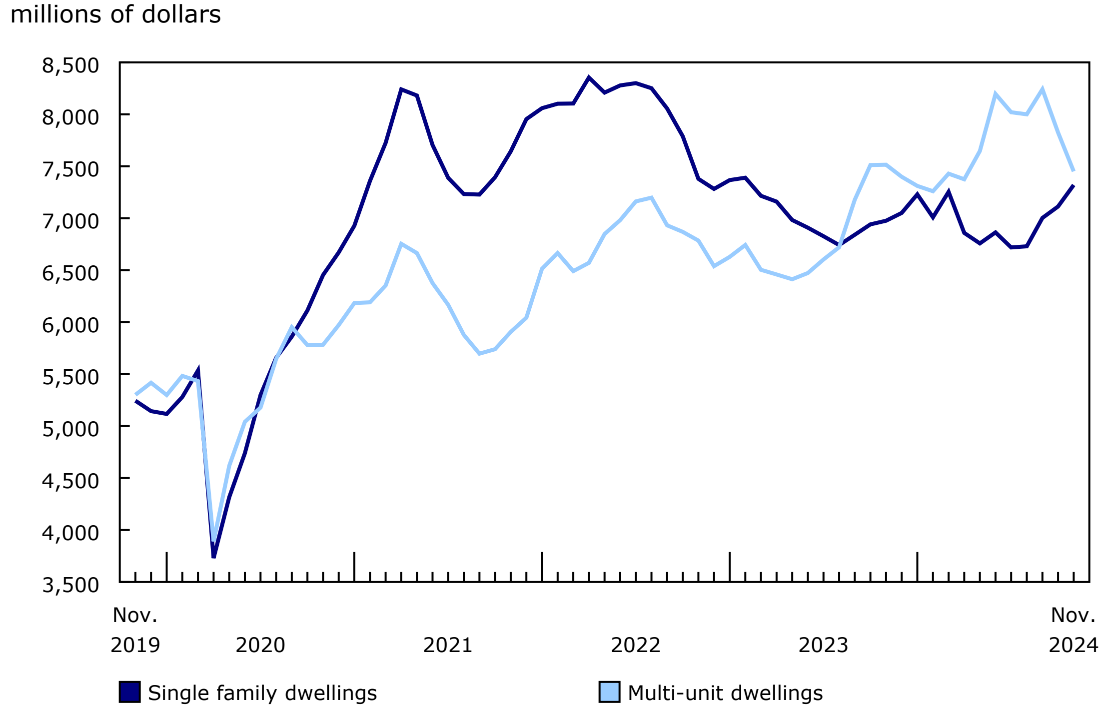


Table 1: Total investment, millions of dollars (seasonally adjusted)

Canada	**14,770.8**
Newfoundland and Labrador	107.6
Prince Edward Island	83.1
Nova Scotia	430.9
New Brunswick	279.5
Quebec	3,268.0
Ontario	5,552.0
Manitoba	558.4
Saskatchewan	328.1
Alberta	1,788.2
British Columbia	2,265.7
Yukon	60.1
Northwest Territories	8.2
Nunavut	40.9

Chart 2
Investment in residential building construction, seasonally adjusted



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

Non-residential construction investment reaches record high in November

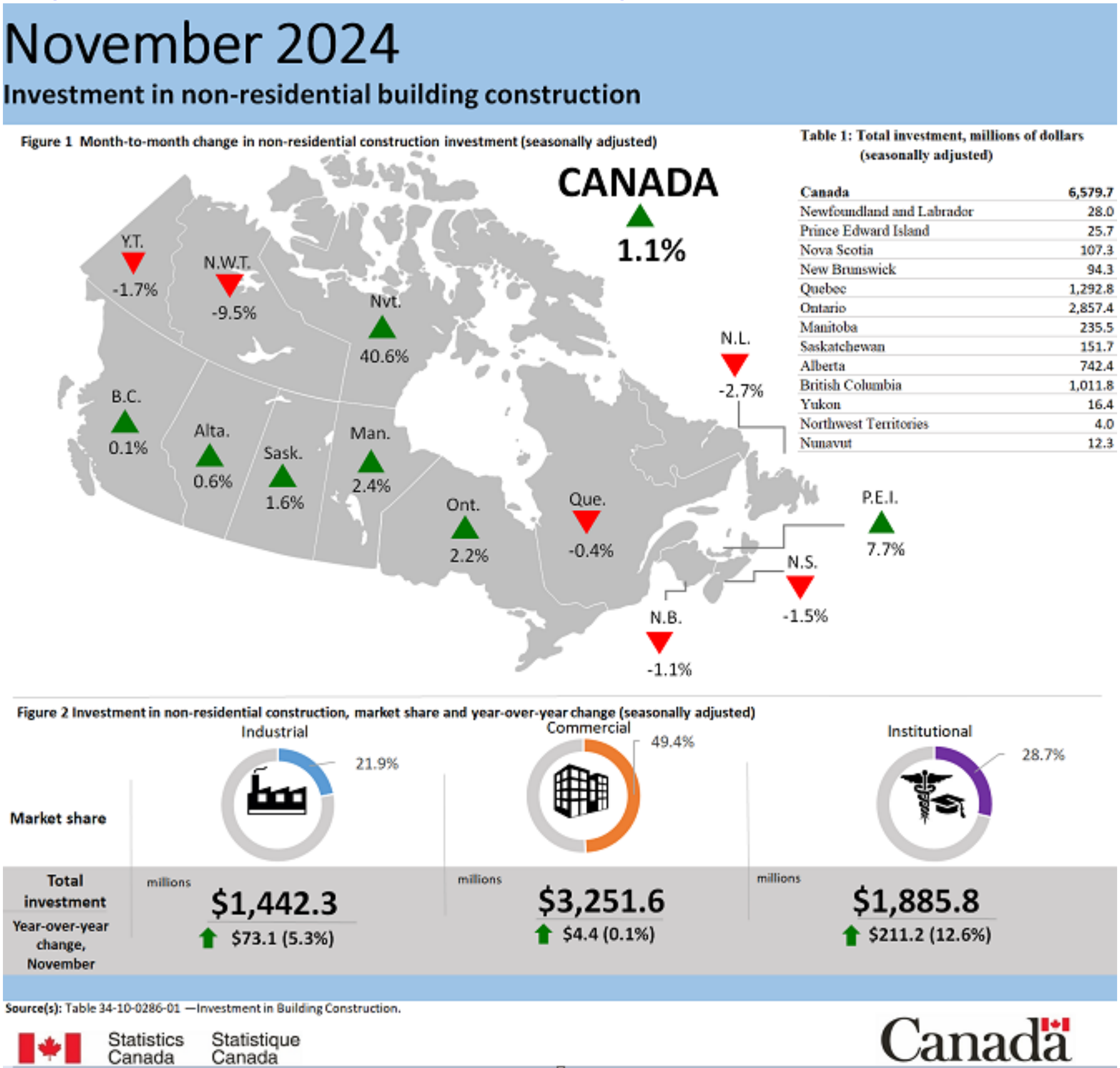
Investment in non-residential building construction increased 1.1% (+$71.5 million) to a record-high $6.6 billion in November. This marked the fourth consecutive monthly increase.

The industrial component increased 2.2% (+$30.7 million) to $1.4 billion in November.

Commercial construction investment edged up 0.4% (+$12.8 million) to $3.3 billion in November. The gain in Ontario (+$25.0 million) offset decreases in Alberta (-$4.4 million) and British Columbia (-$9.5 million).

In November, institutional construction investment rose 1.5% (+$27.9 million) to $1.9 billion, with six provinces and the three territories recording increases. Quebec (-$1.7 million) led the decline in the remaining provinces.

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



Canada	6,579.7
Newfoundland and Labrador	28.0
Prince Edward Island	25.7
Nova Scotia	107.3
New Brunswick	94.3
Quebec	1,292.8
Ontario	2,857.4
Manitoba	235.5
Saskatchewan	151.7
Alberta	742.4
British Columbia	1,011.8
Yukon	16.4
Northwest Territories	4.0
Nunavut	12.3

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 has 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. The 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 December 2024 will be released on February 13, 2025.

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**).