

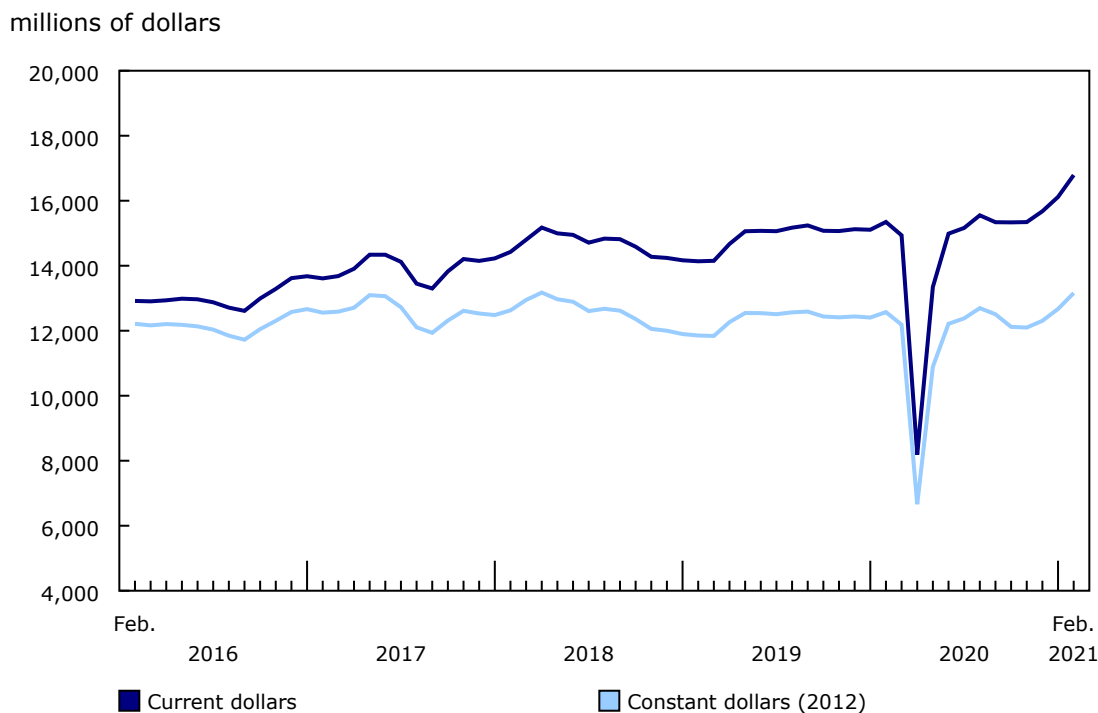
Investment in building construction, February 2021

Released at 8:30 a.m. Eastern time in *The Daily*, Friday, April 9, 2021

Total investment in building construction increased 4.2% to \$16.8 billion in February, posting a record high for the second consecutive month because of continued strength in the residential sector.

On a constant dollar basis (2012=100), investment in building construction was up 3.9% to \$13.2 billion in February. Approximately half of the gain in construction investment on a year-over-year basis was attributable to price increases, as reported by the Building Construction Price Index. This likely reflects rising demand and tightening supply for building materials since the start of the COVID-19 pandemic.

Chart 1
Investment in building construction, seasonally adjusted



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

Residential construction investment continues to soar

Consecutive record levels have been reported for investment in residential construction since September 2020, reaching a new high of \$12.3 billion in February.

The majority of this growth stemmed from single-family home construction, which rose for a fifth consecutive month, up 9.4% to \$6.7 billion in February. Single-family homes being built in census metropolitan areas (CMAs) continued to drive the growth; however, record highs were set both in and outside CMAs. Investment outside CMAs increased 37.6% compared with February 2020, the largest year-over-year increase this component has reported since comparable data were available, back to 2011. The strength of single-family home investment in recent months may be partly attributable to an increased demand for more living space as Canada approaches the end of the first year of the COVID-19 pandemic.

Multi-unit construction investment also rose in February, up 1.6% to \$5.7 billion. Investment in Ontario for this component increased for a 10th consecutive month, with ongoing construction projects such as the Time and Space condominium complex in the city of Toronto. Saskatchewan saw growth surge 69.4% in this sector, attributable partly to new projects such as apartment buildings in Saskatoon's University Heights Suburban Centre.

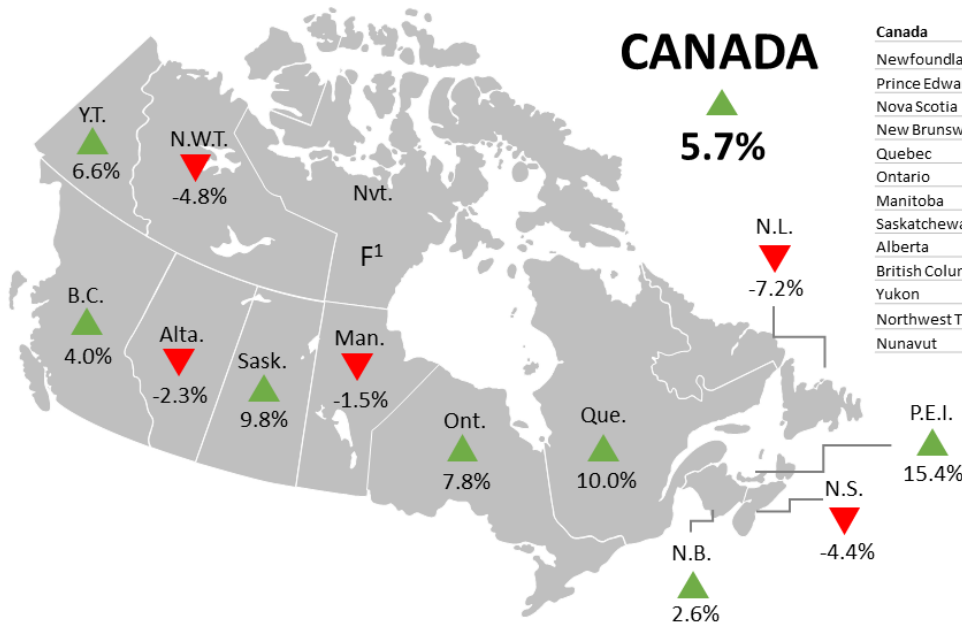
Infographic 1 – Investment in residential building construction, February 2021

February 2021

Investment in residential building construction

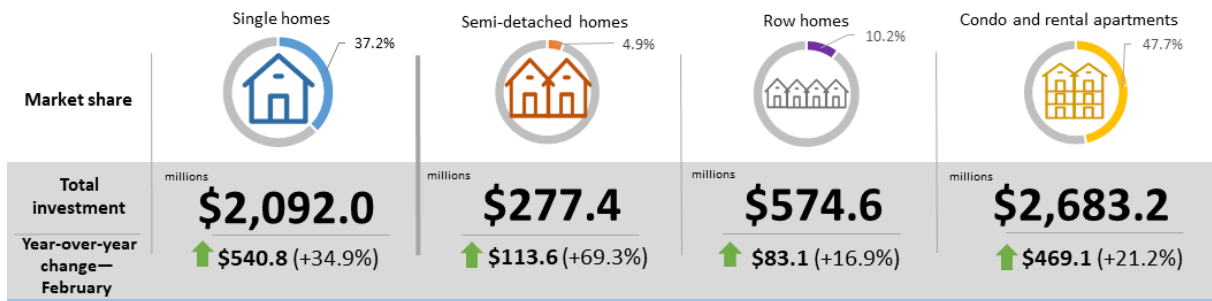
Figure 1 Month-to-month change in residential construction investment (seasonally adjusted)

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



Province/Territory	Total investment (millions of dollars)
Canada	\$12,326.7
Newfoundland and Labrador	\$112.0
Prince Edward Island	\$66.5
Nova Scotia	\$300.9
New Brunswick	\$182.6
Quebec	\$2,667.4
Ontario	\$5,103.1
Manitoba	\$370.8
Saskatchewan	\$260.0
Alberta	\$1,372.0
British Columbia	\$1,867.2
Yukon	\$16.6
Northwest Territories	\$6.8
Nunavut	F ¹

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



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

1. F too unreliable to be published
 Note: Single homes value excludes cottages and mobile homes.



Slight increase in non-residential construction investment

Non-residential construction investment was little changed for a fifth consecutive month, edging up 0.2% to \$4.5 billion in February.

Institutional construction investment was up 0.6%, with six provinces posting increases. Quebec reported the largest gain, attributable partly to high-value renovation projects. British Columbia reached a record high, with projects such as the construction of Burnaby North Secondary School contributing to growth in this component.

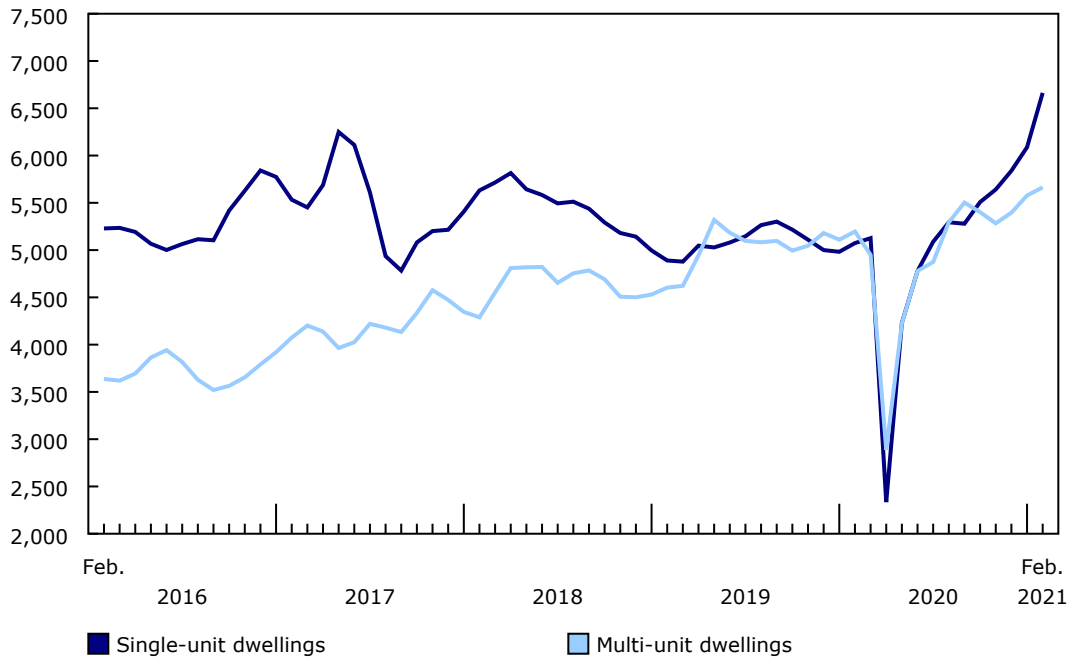
Investment in industrial construction increased 0.5% after two consecutive monthly declines, reaching \$810.7 million in February. The continued construction of a national distribution centre for Canadian Tire in Brampton, Ontario, and a waste water treatment plant in Montréal, Quebec, contributed to gains in this component.

Commercial building construction investment remained at \$2.5 billion for the fifth consecutive month. Declines in seven provinces offset a large gain in Ontario, attributable to the ongoing construction of multiple high-value projects in Toronto, Ottawa and Pickering.

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

Chart 2
Investment in residential building construction, seasonally adjusted

millions of dollars



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

Infographic 2 – Investment in non-residential building construction, February 2021

February 2021

Investment in non-residential building construction

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

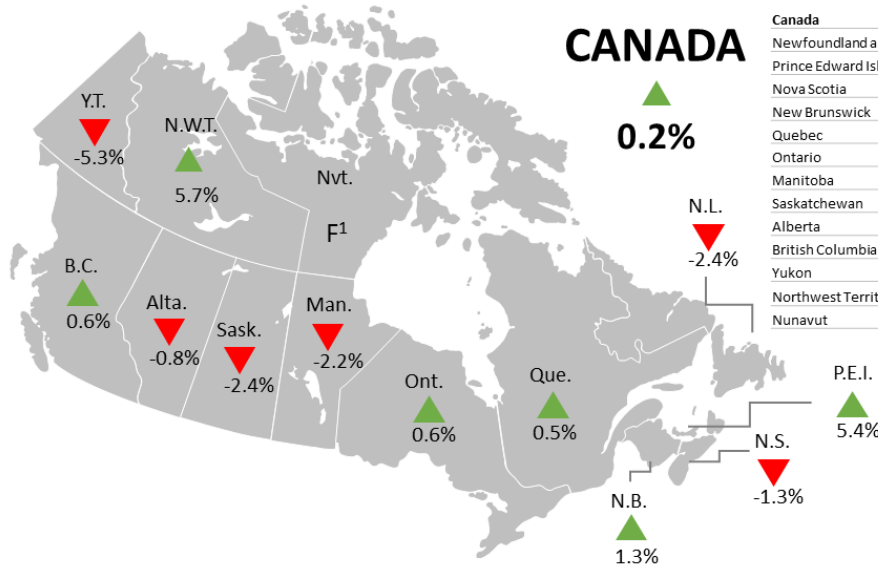
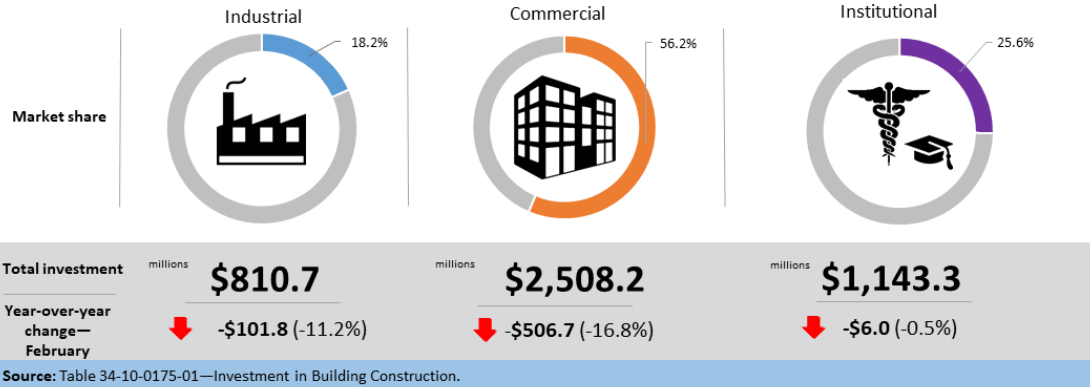


Table 1 Total investment, millions of dollars (seasonally adjusted)

Canada	\$4,462.2
Newfoundland and Labrador	\$39.8
Prince Edward Island	\$21.8
Nova Scotia	\$48.3
New Brunswick	\$49.3
Quebec	\$955.1
Ontario	\$1,886.5
Manitoba	\$162.8
Saskatchewan	\$74.2
Alberta	\$529.9
British Columbia	\$680.0
Yukon	\$8.2
Northwest Territories	\$3.7
Nunavut	F1

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



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Note to readers

Based on the extraordinary events and business disruptions related to the COVID-19 pandemic, Statistics Canada continues to make adjustments to the models used to estimate investment in building construction. As a result of these adjustments, there may be larger-than-normal revisions to the data.

Unadjusted data for the current reference month are subject to revision based on late responses. Data for the previous month have been revised. Deflated data and seasonally adjusted data are revised for the previous two months.

Data presented in this release are seasonally adjusted unless otherwise stated. Using seasonally adjusted data allows month-to-month comparisons by removing the effects of seasonal variations. For information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

Monthly estimates in constant dollars are calculated using quarterly deflators from the Building Construction Price Index (Table 18-10-0135-01). Typically, the first two months of a quarter use the previous quarter's price level and are revised when the new quarterly price index becomes available.

Detailed data on investment activity by type of building and type of work are now available in the unadjusted current dollar series.

Prior to January 2018, building permits for cottages with a value greater than \$60,000 were automatically reclassified to the structure type "single." Beginning in January 2018, regardless of value, building permits received from municipalities coded as cottages remain classified as a cottage.

Effective November 23, 2018, Table 34-10-0175-01 contains data on both the residential and the non-residential sectors. It replaced tables 34-10-0010-01, 34-10-0011-01 and 34-10-0012-01.

Next release

Data on investment in building construction for March will be released on May 12.

Products

A study titled "[Price trends and outlook in key Canadian housing markets](#)" looks at where the housing market was at the onset of the COVID-19 pandemic, sheds light on what has happened since then and explores the challenges facing the Canadian market going forward.

Statistics Canada has a "[Housing Market Indicators](#)" dashboard. This web application provides access to key housing market indicators for Canada, by province and by census metropolitan area. These indicators are updated automatically 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; STATCAN.infostats-infostats.STATCAN@canada.ca) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).