

Stock and consumption of fixed capital, 2022

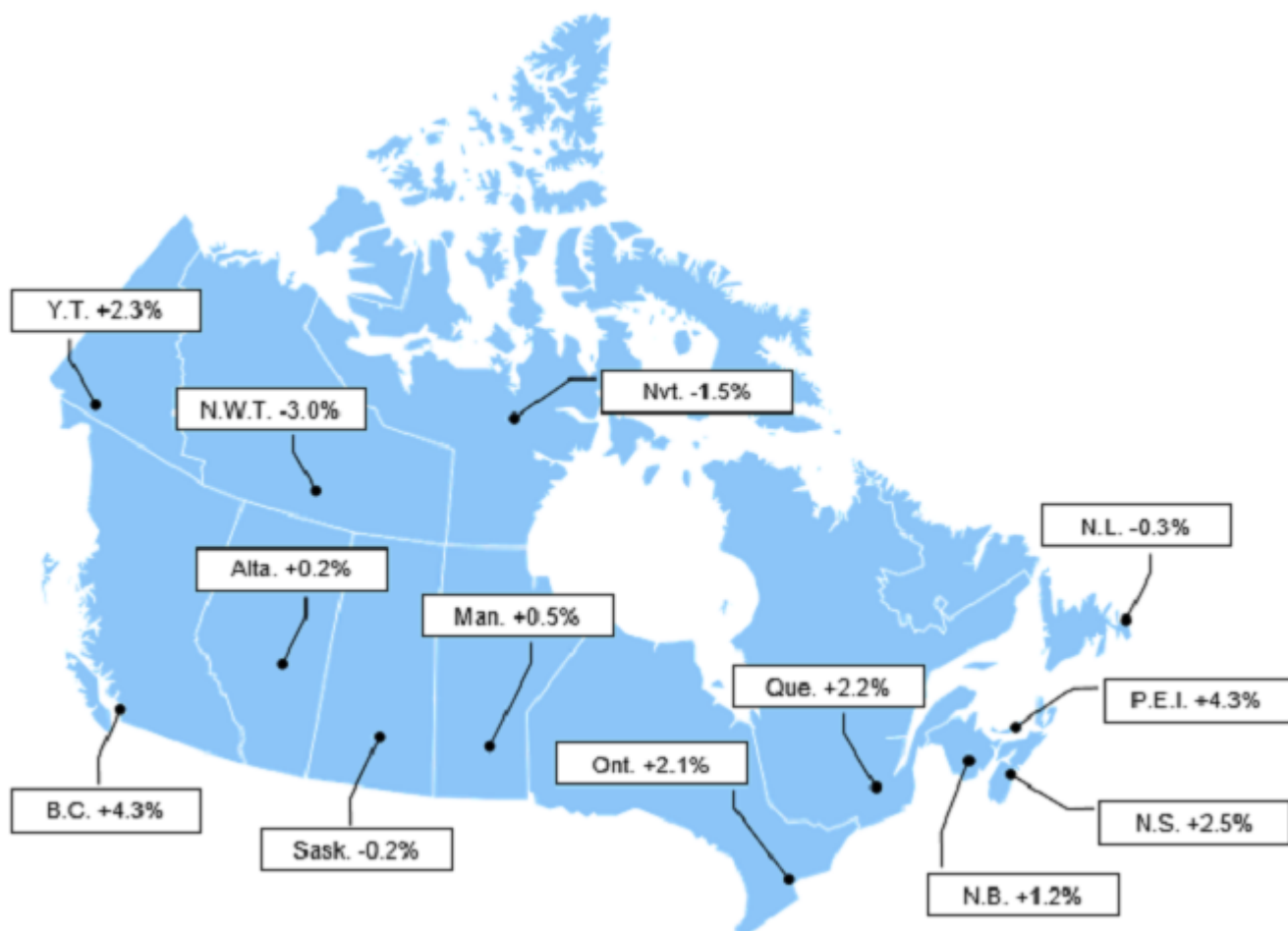
Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, November 16, 2023

Canadian net capital stock totalled \$7.0 trillion in 2022, which included \$3.2 trillion in non-residential capital stock, such as machinery and engineering, and \$3.8 trillion in residential capital stock. Despite the slowdown in residential investment in 2022, the total capital stock increased that year due to an increase in non-residential investment. The growth of non-residential capital stock was mainly consolidated in the sectors of education services, construction, and transportation and warehousing.

Except for Alberta, where the total capital stock increased 0.2% in volume terms in 2022, provinces and territories rich in natural resources recorded a decline in the total capital stock: Newfoundland and Labrador (-0.3%), Saskatchewan (-0.3%), the Northwest Territories (-3.0%) and Nunavut (-1.5%) all saw decreases.

Expressed in volume terms, Canada's capital stock increased 1.8% in 2022, a slight decline compared to 2021. The gap between the non-residential capital stock and the residential capital stock has continued to increase since 2020.

Map 1 – Total capital stock in 2022 (growth in percentage)



Source(s): Tables 38-10-0098-01 and 38-10-0099-01.



Slowdown in residential construction

The slowdown in the residential capital stock, from 3.0% in 2021 to 2.5% in 2022, was due to a sharp drop in the capital stock associated with a significant decrease in ownership transfer costs (-42.1%). The capital stock associated with residential renovations and new constructions experienced a slight slowdown in 2022 and coincides with the deterioration of credit conditions and the rise in mortgage interest rates.

Note to readers

This release reflects revised estimates of investment flows and prices in accordance with the latest revision of the Canadian System of Macroeconomic Accounts.

The classification of non-residential capital stock is based on the final demand classification used in the Supply and Use Tables.

Estimates of non-residential and residential investment, depreciation and the associated net stocks are available by geographical breakdown on a current price basis, 2017 constant price basis (2017 asset price = 100) and chained (2017) dollar basis. Non-residential estimates of depreciation and stock are available by industry and by asset, using linear, geometric, and hyperbolic methods. Residential estimates are available by type of investment using geometric methods.

Available tables: [36-10-0096-01](#) to [36-10-0099-01](#) .

Definitions, data sources and methods: survey numbers [2820](#) and [5169](#).

The data visualization product "[Infrastructure Statistics Hub](#)," which is part of *Statistics Canada – Data Visualization Products* ([71-607-X](#)), is available.

The *Latest Developments in the Canadian Economic Accounts* ([13-605-X](#)) is available.

The *User Guide: Canadian System of Macroeconomic Accounts* ([13-606-G](#)) is also available.

The *Methodological Guide: Canadian System of Macroeconomic Accounts* ([13-607-X](#)) is also available.

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).