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Non-residential investment down in Abbotsford in third quarter

Public and industrial sector gains not enough to offset downtrend in commercial spending

VANCOUVER, October 17, 2013 – Non-residential construction investment in the Abbotsford CMA saw a decline in the third quarter of 2013, according to Vancouver Regional Construction Association's analysis of Statistics Canada's *Investment in Non-Residential Building Construction* report.

"Total non-residential building construction spending in the third quarter of 2013 was down in Abbotsford," says Fiona Famulak, president of the Vancouver Regional Construction Association (VRCA). "We don't predict any immediate turnaround in commercial spending in Abbotsford, with no major proposed projects showing in the near term."

Total non-residential building construction investment spending in Abbotsford decreased 1.3 per cent to \$42.1 million seasonally adjusted in the third quarter of 2013, compared to \$42.7 million in the second quarter of 2013. Commercial construction investment dropped 15.9 per cent to \$16.4 million, while institutional-government spending was up 7.5 per cent to \$19.8 million and industrial building investment rose 24.1 per cent to \$5.9 million.

"Total spending is forecast to decline in 2013, but the 2014 outlook is mildly positive, dependent on improving economic and market conditions, with more upside than downside potential in the private sector," says Famulak.

Metro Vancouver saw a 2.2 per cent drop in total non-residential building construction investment in the third quarter of 2013 to \$872.2 million seasonally adjusted, from \$891.5 million in the second quarter of 2013.

Highlights from the third quarter 2013 *Investment in Non-residential Building Construction* report: Abbotsford Census Metropolitan Area (CMA)

Quarterly comparisons

- Non-residential building construction investment slipped 1.3 per cent to \$42.1 million seasonally adjusted in the third quarter 2013 from \$42.7 million in the second quarter of 2013.
 - Commercial building spending declined 15.9 per cent to \$16.4 million.
 - Industrial building investment climbed 24.1 per cent to \$5.9 million.
 - Institutional-governmental building investment rose 7.5 per cent to \$19.8 million.

Year to date 2013 compared to year to date 2012

- Total non-residential building construction investment spending dropped 23.4 per cent to \$128.1 million in the first three quarters of 2013 compared to \$167.2 million one year ago.
 - Commercial building investment spending was down 48.4 per cent to \$58.4 million from \$113.3 million in 2012.
 - Industrial building investment spending was 15.3 per cent lower at \$14.9 million from \$17.6 million in 2012.
 - Institutional-government spending was up 50.9 per cent to \$54.8 million from 36.3 million in 2012.

With close to 700 members, VRCA is British Columbia's largest and most inclusive regional construction association, representing union and non-union, general and trade contracting companies, manufacturers, suppliers and other professionals throughout the Lower Mainland from Hope to Whistler.

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Full regional data and graphs attached. For more information, please contact:
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