

Private and Public Capital Expenditures

— 2009 Revised Intentions —

Today, Statistics Canada released revised 2009 investment intentions for private and public capital expenditures for Canada, the provinces and territories. This data is the result of a special mid-year Capital Investment Survey conducted in response to the recent economic downturn. The initial survey used to determine 2009 investment intentions was conducted between October 2008 and January 2009 when there was considerable economic uncertainty. The second survey, conducted between May and June 2009, was based on a much smaller sample and yields basic investment intentions at the provincial/territorial level. The data excludes residential construction, however, this component accounts for a small percentage of total investment in the NWT.

As a major component of Gross Domestic Product, capital expenditures provide an indication of market conditions in the overall economy. Some examples of capital investment activities include exploration, construction of resource projects, and investment in infrastructure.

In the Northwest Territories, 2009 capital expenditure intentions were revised upward from \$1,159.6 million to \$1,371.9 million. This 18.3% upward revision includes spending incentives from the last Federal Budget and may be a sign of increasing optimism toward the economy. The data also shows that all of this revision was within non-residential construction, which was revised upward by 25.5%. Even with the overall positive revision, 2009 intentions are expected to be below 2008 capital expenditure of \$1,752.1 million.

Upward revision of 2009 intentions was not limited to the Northwest Territories. Six provinces and territories showed an upward revision with Yukon showing the highest at 23.3%. Overall, capital expenditure intentions for Canada in 2009 were revised downward by 4.1%.

Table 1 Capital Expenditures by Type
Northwest Territories

	2009 Revised Intentions (\$ million)	2009 Initial Intentions (\$ million)	% Change in Estimate (%)
Total	1,371.90	1,159.60	18.3
Non-Residential Construction	1,159.40	923.9	25.5
Machinery and Equipment	212.5	235.8	-9.9

Note: This data excludes residential construction.

Table 2 Capital Expenditures
Canada, Provinces and Territories

	2009 Revised Intentions (\$ million)	2009 Initial Intentions (\$ million)	% Change in Estimate (%)	2008 (\$ million)	Revised % Annual Change (%)
Canada	227,867.2	237,539.6	-4.1	254,385.3	-10.4
Northwest Territories	1,371.9	1,159.6	18.3	1,752.1	-21.7
Nunavut	612.6	645.9	-5.2	1,200.6	-49.0
Yukon	484.4	392.9	23.3	460.3	5.2
British Columbia	24,734.3	27,889.9	-11.3	30,925.9	-20.0
Alberta	61,070.1	62,472.8	-2.2	73,785.2	-17.2
Saskatchewan	11,834.9	11,739.8	0.8	11,472.5	3.2
Manitoba	7,760.5	7,604.5	2.1	7,951.8	-2.4
Ontario	69,546.4	70,558.3	-1.4	71,717.6	-3.0
Quebec	38,285.5	42,168.4	-9.2	42,322.1	-9.5
New Brunswick	3,266.0	4,049.0	-19.3	4,568.6	-28.5
Nova Scotia	4,554.1	4,871.0	-6.5	4,563.1	-0.2
Prince Edward Island	653.3	622.0	5.0	679.9	-3.9
Newfoundland and Labrador	3,693.4	3,365.3	9.8	2,985.5	23.7

Note : This data excludes residential construction.