

For immediate release

Residential construction industry jobs increased 15.5 per cent in 2016

May 8, 2017. Burnaby, British Columbia – Residential construction industry jobs, wages, and investment value have all increased by double-digit percentages in British Columbia, according to the latest economic data released by the Canadian Home Builders' Association.

The new estimates, using 2016 data, show that the provincial industry supports approximately 158,438 on and off-site jobs in new construction, renovation and repair. This is a 15.5 per cent increase from 2015 data, which indicated 137,129 jobs.

“The industry continues to lead as one of the largest employers in the province, and is a key contributor to B.C.’s strong economy,” says Neil Moody, CEO of the Canadian Home Builders' Association of British Columbia. “Where there’s a house there’s a home building company that has created local jobs and economic opportunities.”

Wages have increased to \$9.2 billion, an increase of 16.5 per cent. Investment value has risen to \$23.1 billion dollars from \$19.0 billion, an increase of 21.5 per cent. The investment value of new homes, renovations and repairs in 2016 is based on Statistics Canada Building Permits data, which do not include land value generated.

“This growth goes beyond just home building companies. Tradespeople, local businesses, suppliers, and other off-site jobs also benefit from the current demand for housing in B.C.,” says Moody.

Each year, estimates of the economic contribution of new construction, renovation and residential activity are made available using the most recent Canada Mortgage and Housing Corporation and Statistics Canada data. Will Dunning Economic Research conducts the analysis for the CHBA.

The economic data for British Columbia can be accessed using [this link](#).

The economic data for municipalities across the province can be accessed using [this link](#).

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Media Contact:

Alycia Coulter
Coordinator, Government Relations and Communications
(604) 432-7112 ext. 302
alycia@chbabc.org

About the Canadian Home Builders' Association of BC:

The Canadian Home Builders' Association of BC is the provincial voice of the residential construction industry in British Columbia representing more than 1,800 members through an affiliated network of nine local home building associations located throughout the province. The industry contributes over \$23.1 billion in investment value to British Columbia's economy creating 158,438 jobs in new home construction, renovation, and repair – one of the largest employers in British Columbia.