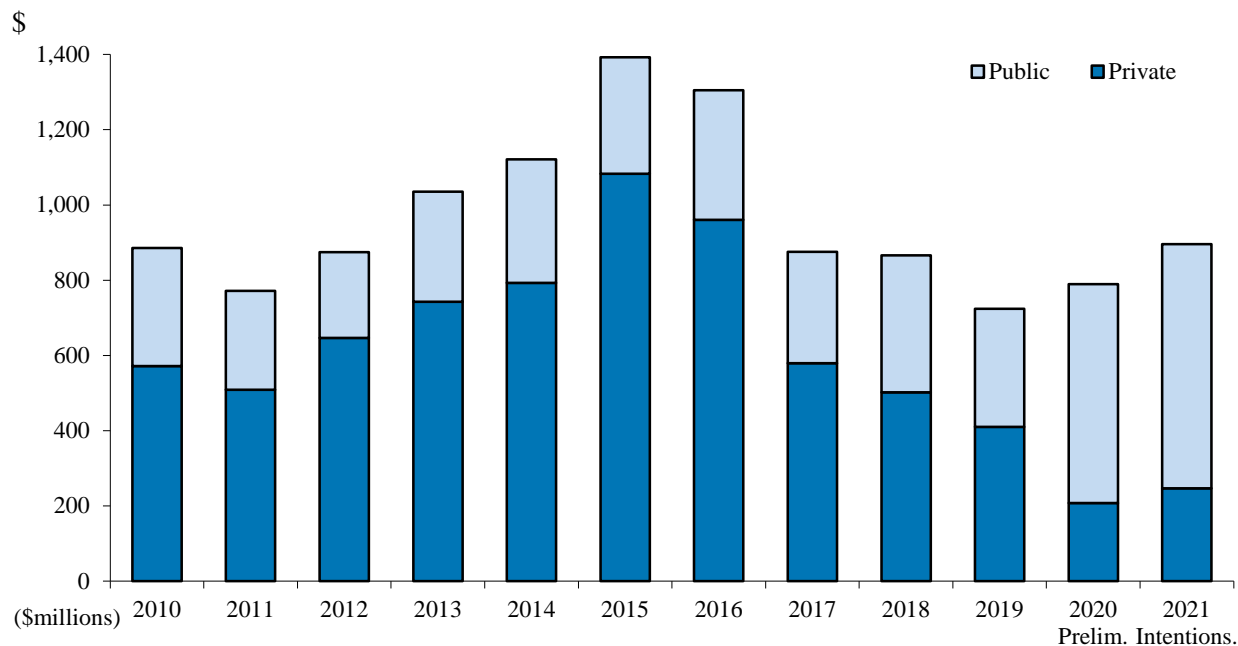


Private and Public Capital Investment 2021 Intentions

Statistics Canada has released 2021 investment intentions for private and public capital expenditures for Canada, the provinces and the territories. As a major component of Gross Domestic Product, capital expenditures provide an indication of market conditions both in the overall economy and in particular industries. Examples of capital investment activities include construction of resource projects and investment in infrastructure.

Compared to 2020, overall 2021 capital expenditures for the Northwest Territories are expected to increase by 13.4% to \$896.0 million. Since construction of the Gahcho Kué diamond mine and the peak of capital expenditures in 2015, private investment has trended downward while public investment has increased.

**Figure 1 Capital Expenditures, by Ownership
Northwest Territories**



The increase in public investment is due in part to projects in 2021 such as school and other public building construction, multiple transportation projects, and the continued work on the Tłı̨ch̨ Highway. Public investment will increase by 11.5% to \$648.9 million in 2021. Private investment is also expected to increase, up 18.8% to \$247.0 million. The increase in private investment is a result of maintenance work related to the Norman Wells pipeline, partially offset by reduced activity at the diamond mines.

Table 1 Capital Expenditures, by Selected Industries Northwest Territories

	2019 Actual	2020 Preliminary	2021 Intentions	Percent Change 2020-21
	(\$ Million)	(\$ Million)	(\$ Million)	(%)
Total Capital Expenditures	724.4	790.0	896.0	13.4
Private	410.2	207.9	247.0	18.8
Public	314.1	582.0	648.9	11.5
Construction	480.5	649.9	727.2	11.9
Machinery & Equipment	243.9	140.0	168.7	20.5
Selected Industries:				
Mining	276.6	102.1	93.2	-8.7
Utilities	41.2	83.6	84.6	1.2
Construction	9	8.4	8.8	4.8
Wholesale trade	5.2	11.6	13.3	14.7
Retail trade	x	6.4	8.5	32.8
Accommodation and food services	x	5.1	3.2	-37.3
Public administration	195.8	418.1	419.4	0.3

Note: Only industries that were not suppressed in both 2020 and 2021 are shown. Data may not sum due to rounding. 'x' means data is suppressed.

Comparing provinces and territories, the 13.4% rise in capital investment between 2020 and 2021 for the Northwest Territories is the second largest increase across Canada. Yukon is expected to increase the most, rising by over 20%, while Nunavut is expected to grow by less than 1%. Overall, capital expenditures are expected to increase by 7.0% in Canada between 2020 and 2021.

Figure 2 % Change in Capital Expenditures, by Geography 2020 to 2021

