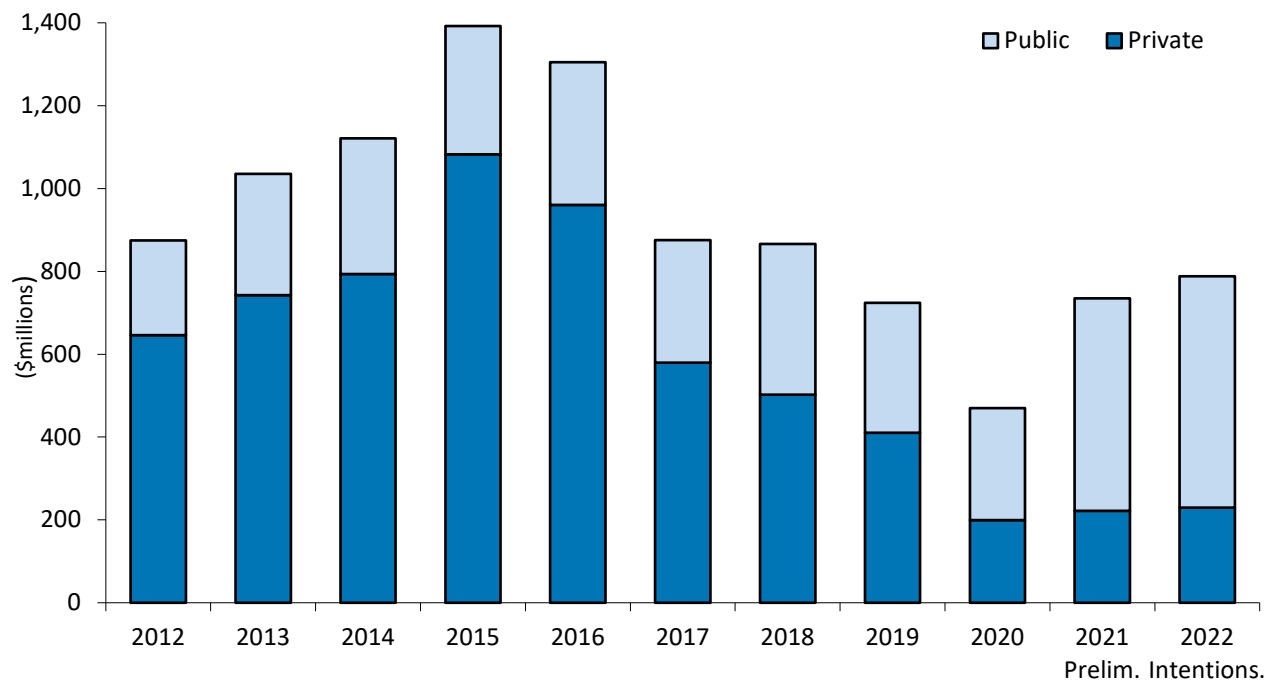


Private and Public Capital Investment 2022 Intentions

Statistics Canada has released 2022 investment intentions for private and public capital expenditures for Canada, the provinces and 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 2021, overall 2022 capital expenditures for the Northwest Territories are expected to increase by 7.3% to \$788.1 million. Since construction of the Gahcho Kué diamond mine and the peak of capital expenditures in 2015, private investment has trended downward and has been relatively unchanged since 2020. In contrast, public investment increased to over \$500 million in 2021, and is expected to increase again in 2022. The impacts of COVID were noted in the historic low NWT capital expenditures in 2020.

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



Public expenditures are expected to increase by 8.9% in 2022 to \$558.8 million. This increase can be attributed to the construction of schools and other public buildings, as well as infrastructure such as the Inuvik Wind Project. Private investment is also expected to increase by 3.5% to \$229.3 million. Expenditures from the mining, oil and gas sector will remain stable in 2022 while increases are expected in utilities and health care and social services. Transportation estimates are similar to 2021 in part due to maintenance work related to the Norman Wells pipeline.

Table 1 Capital Expenditures, by Selected Industries Northwest Territories

	2020 Actual	2021 Preliminary	2022 Intentions	Percent Change 2021-22
	(\$ Million)	(\$ Million)	(\$ Million)	(%)
Total Capital Expenditures	470.0	734.8	788.1	7.3
Private	199.7	221.6	229.3	3.5
Public	270.3	513.2	558.8	8.9
Construction	347.7	590.9	647.2	9.5
Machinery & Equipment	122.3	143.9	141.0	-2.0
Selected Industries:				
Mining, oil & gas	109.7	96.1	97.5	1.5
Utilities	50.6	39.2	66.5	69.6
Construction	9.2	11.2	12.2	8.9
Retail trade	6.5	7.0	9.2	31.4
Transportation and warehousing	37.7	67.5	67.1	-0.6
Real estate and rental and leasing	8.8	9.6	9.3	-3.1
Admin, waste and remediation services	3.4	3.3	5.9	78.8
Health care and social assistance	20.2	46.3	67.3	45.4
Public administration	191.0	393.1	394.8	0.4
Other industries	32.9	61.5	58.3	-5.2

Note: Only industries that were not suppressed in 2020, 2021 and 2022 are shown. Data may not sum due to rounding.

Overall, capital expenditures are expected to increase by 8.6% in Canada between 2021 and 2022. Comparing provinces and territories, Yukon is expected to increase by 21.6% in 2022 while Nunavut will decrease by 2.6%, the highest and lowest among jurisdictions respectively.

Figure 2 % Change in Capital Expenditures, by Geography 2021 to 2022

