

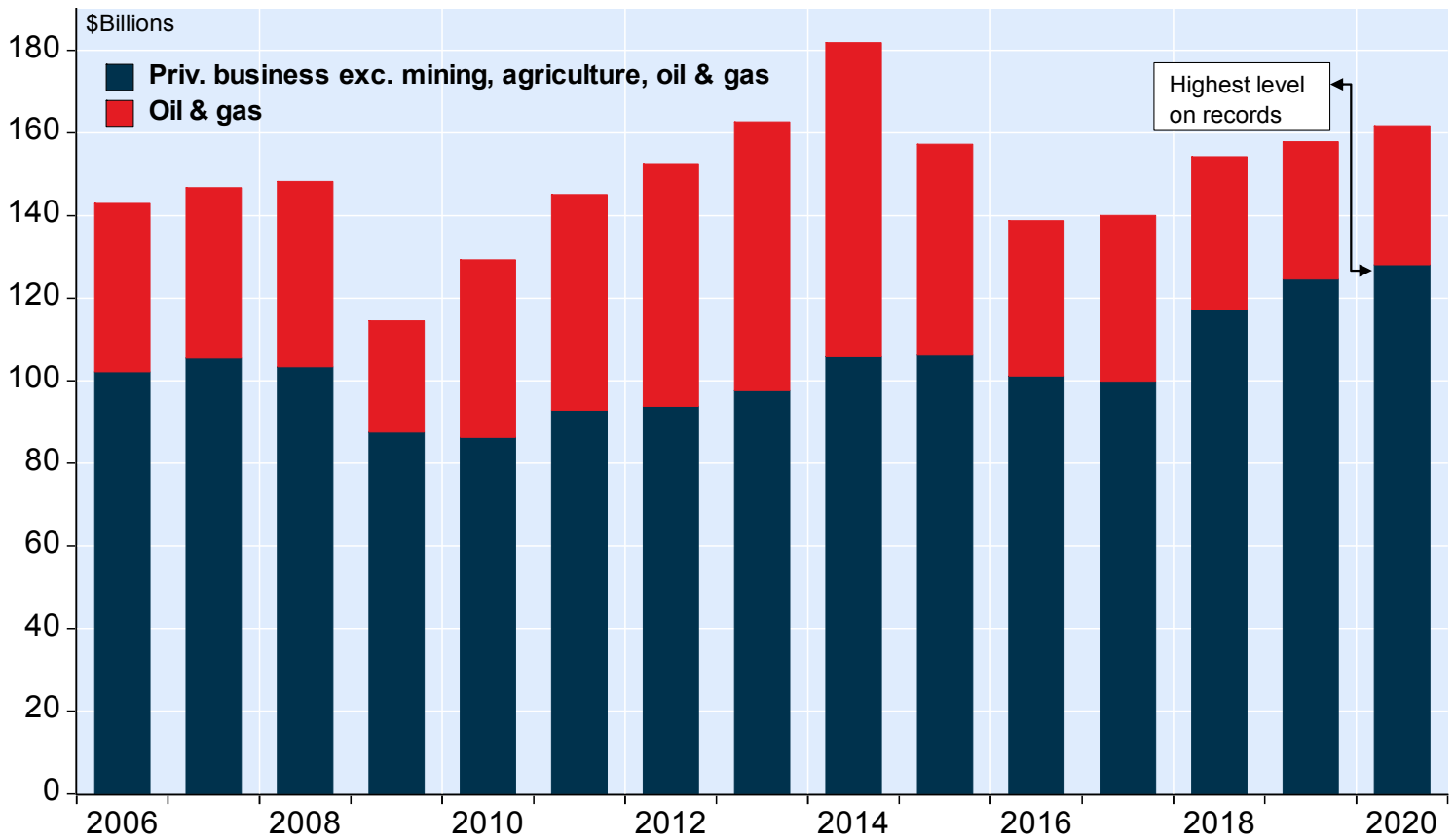
## Canada Watch

By Marc Pinsonneault

According to a survey conducted from September 2019 to January 2020, Corporate Canada intends to increase investments this year. If agriculture and mining are excluded, private business capital spending on non-residential tangible assets is expected to increase 2.2% in 2020. Today's Hot Chart shows that if one does not consider oil & gas, where investments peaked in 2014, private business intended investments would reach the highest level on records. On a provincial basis, private business investments are slated to increase in Nova Scotia (+7.6%), Quebec (+6.1%), B.C. (+2.8%) and Ontario (+1.5%). In the three last cases, expected investments if realized would be the highest on records. Corporate Canada seems stimulated by non-financial record profits registered last year on operations located in Canada. This display of confidence (should covid-19 and rail blockades prove to be temporary) is also supported by public sector investments, which are slated to rise 6.5% in 2020, most notably in transportation and warehousing and local governments.

### Canada: Private business plans to increase capital spending

Private business capital spending on nonresidential tangible assets; 2020: intended



NBF Economics and Strategy (data via Statistics Canada)



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