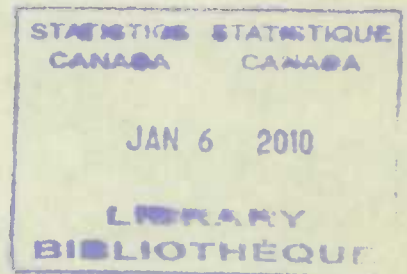


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DEPARTMENT OF TRADE AND COMMERCE

Private and Public Investment  
in Canada  
Outlook 1955

MID-YEAR REVIEW



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1955

Private and Public Investment  
in Canada  
Output 1985

MID-YEAR REVIEW

STATISTISKE BUREAU  
CANADA  
JAN 8 2010  
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## MID-YEAR REVIEW, 1955

A recent survey of the 1955 capital expenditure intentions of Canadian business, institutions and governments and of individuals for housing, indicates that spending plans are being revised upwards from those outlined at the beginning of the year.

It is now estimated that capital spending in 1955 will reach \$5,954 million, which if accomplished, would be the highest total on record. This compares with the \$5,808 million anticipated earlier and the expenditure of \$5,507 million made in 1954. In total this involves a capital programme 8 per cent larger than that accomplished last year with outlays for construction being 11 per cent greater and those for the acquisition of machinery and equipment about one per cent more. Originally it had been anticipated that expenditures for machinery and equipment would be slightly lower than in 1954.

Sector	Capital Expenditures			Per Cent Change	
	1954	1955 Original	1955 Revised	1954-1955 Revised	1955 Original to 1955 Revised
	\$ Mill.			Per Cent	
Agriculture, fishing, forestry and the construction industry.....	500	484	485	- 3	-
Mining, quarrying and oil wells .....	249	309	318	+28	+ 3
Manufacturing .....	795	817	904	+14	+11
<b>Sub-total .....</b>	<b>1,544</b>	<b>1,610</b>	<b>1,707</b>	<b>+11</b>	<b>+ 6</b>
Trade, financial and commercial services ...	577	590	592	+ 3	-
Utilities .....	1,114	1,110	1,077	- 3	- 3
Housing .....	1,178	1,283	1,327	+13	+ 3
Institutions .....	329	393	395	+20	-
Government Departments .....	765	822	856	+12	+ 4
<b>Sub-total .....</b>	<b>3,963</b>	<b>4,198</b>	<b>4,247</b>	<b>+ 7</b>	<b>+ 1</b>
<b>TOTAL .....</b>	<b>5,507</b>	<b>5,808</b>	<b>5,954</b>	<b>+ 8</b>	<b>+ 3</b>

While most major investment sectors show upward revisions from the original intentions the most notable increase occurs in the manufacturing industries which now plan a capital programme 14 per cent greater than that of 1954. The increased strength in the manufacturing sector appears to be a reflection of the strong export market for Canadian goods. Of the major manufacturing industries that cater to the export market, the paper products group plans to increase its capital outlays by 73 per cent and the non-ferrous metals industry by 53 per cent. Firms in the mining sector have also expanded their investment plans and now anticipate an expenditure 28 per cent greater than in 1954.

This added strength which is apparent in the export industries is re-inforced by an expected increase in the rate of capital spending in the service sector and for housing. Expenditures for commercial building, institutions and for government facilities are all expected to be above anticipations at the first of the year and well

above the outlays made in 1954. It had originally been estimated that expenditures by housebuilders would be about 10 per cent greater than in 1954. It now appears that the increase will be more like 13 per cent.

The only major sector to have a downward revision of investment plans is the utilities group insofar as pipe line and seaway construction is not now expected to proceed as rapidly as anticipated earlier. These reductions more than offset increases in other utilities.

On the basis of present capital spending intentions it would appear that the strong activity in the construction industry which became apparent in the second quarter will continue for the balance of the year.

The following tables corresponding with those in "Private and Public Investment, Outlook 1955" provide detail on the results of the mid-year investment survey. It should be noted that because of the relative stability of repair expenditures no attempt was made to revise these estimates. The figures obtained from the original survey have been repeated in the following tables.

**TABLE 1. Summary by Sectors, Canada**  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair <sup>1</sup> Expenditures			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
1	Agriculture and Fishing.....	1954	78	315	393	70	112	182	148	427	575
		1955 <sup>2</sup>	80	315	395	71	116	187	151	431	582
		1955 <sup>3</sup>	79	318	397	71	116	187	150	434	584
2	Forestry .....	1954	20	21	41	19	22	41	39	43	82
		1955 <sup>2</sup>	24	17	41	18	21	39	42	38	80
		1955 <sup>3</sup>	23	17	40	18	21	39	41	38	79
3	Mining, Quarrying and Oil Wells....	1954	169	80	249	17	41	58	186	121	307
		1955 <sup>2</sup>	219	90	309	18	42	60	237	132	369
		1955 <sup>3</sup>	232	86	318	18	42	60	250	128	378
4	Manufacturing .....	1954	286	509	795	93	365	458	379	874	1,253
		1955 <sup>2</sup>	298	519	817	89	361	450	387	880	1,267
		1955 <sup>3</sup>	314	590	904	89	361	450	403	951	1,354
5	Utilities .....	1954	639	475	1,114	261	323	584	900	798	1,698
		1955 <sup>2</sup>	695	415	1,110	258	315	573	953	730	1,683
		1955 <sup>3</sup>	657	420	1,077	258	315	573	915	735	1,650
6	Construction Industry <sup>4</sup> .....	1954	6	60	66	2	61	63	8	121	129
		1955 <sup>2</sup>	7	41	48	2	55	57	9	96	105
		1955 <sup>3</sup>	7	41	48	2	55	57	9	96	105
7	Housing <sup>5</sup> .....	1954	1,178	—	1,178	222	—	222	1,400	—	1,400
		1955 <sup>2</sup>	1,283	—	1,283	229	—	229	1,512	—	1,512
		1955 <sup>3</sup>	1,327	—	1,327	229	—	229	1,556	—	1,556
8	Trade-Wholesale and Retail .....	1954	218	139	357	43	34	77	261	173	434
		1955 <sup>2</sup>	217	144	361	37	34	71	254	178	432
		1955 <sup>3</sup>	221	143	364	37	34	71	258	177	435
9	Finance, Insurance and Real Estate.	1954	95	16	111	8	5	13	103	21	124
		1955 <sup>2</sup>	105	16	121	7	3	10	112	19	131
		1955 <sup>3</sup>	100	16	116	7	3	10	107	19	126
10	Commercial Services .....	1954	29	80	109	11	41	52	40	121	161
		1955 <sup>2</sup>	32	76	108	10	40	50	42	116	158
		1955 <sup>3</sup>	32	80	112	10	40	50	42	120	162
11	Institutional Services.....	1954	292	37	329	35	8	43	327	45	372
		1955 <sup>2</sup>	349	44	393	36	7	43	385	51	436
		1955 <sup>3</sup>	348	47	395	36	7	43	384	54	438
12	Government Departments .....	1954	693	72	765	220	37	257	913	109	1,022
		1955 <sup>2</sup>	755	67	822	226	38	264	981	105	1,086
		1955 <sup>3</sup>	785	71	856	226	38	264	1,011	109	1,120
13	Total (Items 1 to 12) .....	1954	3,703	1,804	5,507	1,001	1,049	2,050	4,704	2,853	7,557
		1955 <sup>2</sup>	4,064	1,744	5,808	1,001	1,032	2,033	5,065	2,776	7,841
		1955 <sup>3</sup>	4,125	1,829	5,954	1,001	1,032	2,033	5,126	2,861	7,987

1. Estimates for repair expenditures in past years showed relatively little change between the original forecast survey and the mid-year review survey. As a result establishments included in the mid-year sample survey were not asked to re-examine their original estimates of repair expenditures. Therefore the estimates for repair expenditures are as reported in the earlier survey at the beginning of the year.

2. Original forecast.

3. Revised forecast — capital expenditures.

4. Not surveyed on mid-year review.

5. 1954 housing figures have been revised since original outlook.

TABLE 2. Manufacturing, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair <sup>1</sup> Expenditures			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
1	Food and Beverages .....	1954	38.5	59.3	97.8	11.8	37.2	49.0	50.3	96.5	146.8
		1955 <sup>2</sup>	34.6	52.3	86.9	11.3	36.5	47.8	45.9	88.8	134.7
		1955 <sup>3</sup>	36.1	54.9	91.0	11.3	36.5	47.8	47.4	91.4	138.8
2	Tobacco and Tobacco Products..	1954	0.6	2.1	2.7	0.7	1.6	2.3	1.3	3.7	5.0
		1955 <sup>2</sup>	2.2	1.7	3.9	0.7	1.6	2.3	2.9	3.3	6.2
		1955 <sup>3</sup>	2.2	2.3	4.5	0.7	1.6	2.3	2.9	3.9	6.8
3	Rubber Products .....	1954	4.1	12.9	17.0	1.0	5.2	6.2	5.1	18.1	23.2
		1955 <sup>2</sup>	5.6	13.2	18.8	0.9	5.3	6.2	6.5	18.5	25.0
		1955 <sup>3</sup>	3.2	15.1	18.3	0.9	5.3	6.2	4.1	20.4	24.5
4	Leather Products.....	1954	0.8	1.7	2.5	0.6	2.1	2.7	1.4	3.8	5.2
		1955 <sup>2</sup>	0.9	1.0	1.9	0.6	1.9	2.5	1.5	2.9	4.4
		1955 <sup>3</sup>	0.5	1.1	1.6	0.6	1.9	2.5	1.1	3.0	4.1
5	Textile Products .....	1954	6.9	20.3	27.2	2.8	14.9	17.7	9.7	35.2	44.9
		1955 <sup>2</sup>	5.8	14.0	19.8	2.6	15.8	18.4	8.4	29.8	38.2
		1955 <sup>3</sup>	6.4	15.6	22.0	2.6	15.8	18.4	9.0	31.4	40.4
6	Clothing .....	1954	1.3	6.9	8.2	1.2	4.1	5.3	2.5	11.0	13.5
		1955 <sup>2</sup>	1.5	4.6	6.1	1.1	4.0	5.1	2.6	8.6	11.2
		1955 <sup>3</sup>	1.6	5.1	6.7	1.1	4.0	5.1	2.7	9.1	11.8
7	Wood Products .....	1954	9.6	21.4	31.0	6.3	20.9	27.2	15.9	42.3	58.2
		1955 <sup>2</sup>	5.2	14.8	20.0	5.4	17.9	23.3	10.6	32.7	43.3
		1955 <sup>3</sup>	5.6	17.7	23.3	5.4	17.9	23.3	11.0	35.6	46.6
8	Paper Products .....	1954	19.6	62.1	81.7	7.3	75.3	82.6	26.9	137.4	164.3
		1955 <sup>2</sup>	26.7	91.6	118.3	7.6	75.4	83.0	34.3	167.0	201.3
		1955 <sup>3</sup>	27.6	113.7	141.3	7.6	75.4	83.0	35.2	189.1	224.3
9	Printing, Publishing and Allied Industries.	1954	10.5	17.5	28.0	2.3	4.1	6.4	12.8	21.6	34.4
		1955 <sup>2</sup>	4.8	13.2	18.0	1.5	3.9	5.4	6.3	17.1	23.4
		1955 <sup>3</sup>	5.1	14.4	19.5	1.5	3.9	5.4	6.6	18.3	24.9
10	Iron and Steel Products .....	1954	20.6	63.0	83.6	12.0	59.6	71.6	32.6	122.6	155.2
		1955 <sup>2</sup>	22.3	52.6	74.9	11.5	59.4	70.9	33.8	112.0	145.8
		1955 <sup>3</sup>	27.8	55.5	83.3	11.5	59.4	70.9	39.3	114.9	154.2
11	Transportation Equipment .....	1954	23.7	44.4	68.1	9.7	27.6	37.3	33.4	72.0	105.4
		1955 <sup>2</sup>	19.7	37.3	57.0	9.3	24.6	33.9	29.0	61.9	90.9
		1955 <sup>3</sup>	19.9	45.9	65.8	9.3	24.6	33.9	29.2	70.5	99.7
12	Non-ferrous Metal Products .....	1954	20.9	35.1	56.0	11.0	34.8	45.8	31.9	69.9	101.8
		1955 <sup>2</sup>	30.7	35.6	66.3	11.5	38.1	49.6	42.2	73.7	115.9
		1955 <sup>3</sup>	39.0	46.7	85.7	11.5	38.1	49.6	50.5	84.8	135.3
13	Electrical Apparatus and Supplies.	1954	10.6	18.1	28.7	2.7	12.6	15.3	13.3	30.7	44.0
		1955 <sup>2</sup>	11.8	20.7	32.5	2.7	12.3	15.0	14.5	33.0	47.5
		1955 <sup>3</sup>	9.5	20.8	30.3	2.7	12.3	15.0	12.2	33.1	45.3
14	Non-metallic Mineral Products ..	1954	19.9	22.1	42.0	2.4	21.8	24.2	22.3	43.9	66.2
		1955 <sup>2</sup>	16.9	24.7	41.6	2.6	21.9	24.5	19.5	46.6	66.1
		1955 <sup>3</sup>	19.7	27.5	47.2	2.6	21.9	24.5	22.3	49.4	71.7
15	Products of Petroleum and Coal	1954	81.6	13.8	95.4	14.4	11.7	26.1	96.0	25.5	121.5
		1955 <sup>2</sup>	84.2	14.1	98.3	13.4	11.1	24.5	97.6	25.2	122.8
		1955 <sup>3</sup>	81.0	16.5	97.5	13.4	11.1	24.5	94.4	27.6	122.0
16	Chemical Products .....	1954	14.5	25.3	39.8	5.5	29.0	34.5	20.0	54.3	74.3
		1955 <sup>2</sup>	22.1	41.7	63.8	5.2	28.4	33.6	27.3	70.1	97.4
		1955 <sup>3</sup>	26.3	43.9	70.2	5.2	28.4	33.6	31.5	72.3	103.8
17	Miscellaneous .....	1954	2.6	4.0	6.6	1.1	2.9	4.0	3.7	6.9	10.6
		1955 <sup>2</sup>	2.8	5.6	8.4	1.2	2.8	4.0	4.0	8.4	12.4
		1955 <sup>3</sup>	2.8	6.2	9.0	1.2	2.8	4.0	4.0	9.0	13.0
18	Capital Items Charged to Operating Expenses.	1954	—	79.5	79.5	—	—	—	—	79.5	79.5
		1955 <sup>2</sup>	—	79.9	79.9	—	—	—	—	79.9	79.9
		1955 <sup>3</sup>	—	86.4	86.4	—	—	—	—	86.4	86.4
19	Total (Items 1 to 18).....	1954	286.3	509.5	795.8	92.8	365.4	458.2	379.1	874.9	1,254.0
		1955 <sup>2</sup>	297.8	518.6	816.4	89.1	360.9	450.0	386.9	879.5	1,266.4
		1955 <sup>3</sup>	314.3	589.3	903.6	89.1	360.9	450.0	403.4	950.2	1,353.6

1. Not surveyed on mid-year review — see footnote 1, Table 1.
2. Original forecast.
3. Revised forecast.

TABLE 3. Utilities, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair <sup>1</sup> Expenditures			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
1	Central Electric Stations .....	1954	335.5	91.0	426.5	29.9	17.7	47.6	365.4	108.7	474.1
		1955 <sup>2</sup>	338.9	105.5	444.4	31.0	17.6	48.6	369.9	123.1	493.0
		1955 <sup>3</sup>	340.0	104.5	444.5	31.0	17.6	48.6	371.0	122.1	493.1
2	Gas Distribution .....	1954	14.5	1.3	15.8	2.4	1.9	4.3	16.9	3.2	20.1
		1955 <sup>2</sup>	15.7	1.1	16.8	2.7	1.6	4.3	18.4	2.7	21.1
		1955 <sup>3</sup>	18.5	1.4	19.9	2.7	1.6	4.3	21.2	3.0	24.2
3	Steam Railways and Telegraphs.	1954	59.7	184.2	243.9	180.0	167.5	347.5	239.7	351.7	591.4
		1955 <sup>2</sup>	66.6	119.2	185.8	176.9	158.0	334.9	243.5	277.2	520.7
		1955 <sup>3</sup>	64.7	109.9	174.6	176.9	158.0	334.9	241.6	267.9	509.5
4	Electric Railways .....	1954	10.4	3.8	14.2	5.9	14.6	20.5	16.3	18.4	34.7
		1955 <sup>2</sup>	6.2	6.2	12.4	5.8	14.7	20.5	12.0	20.9	32.9
		1955 <sup>3</sup>	6.0	7.5	13.5	5.8	14.7	20.5	11.8	22.2	34.0
5	Water Transport .....	1954	10.1	19.0	29.1	2.6	13.8	16.4	12.7	32.8	45.5
		1955 <sup>2</sup>	46.1	13.5	59.6	3.2	11.7	14.9	49.3	25.2	74.5
		1955 <sup>3</sup>	26.9	14.5	41.4	3.2	11.7	14.9	30.1	26.2	56.3
6	Motor Carriers .....	1954	4.2	18.4	22.6	1.2	31.6	32.8	5.4	50.0	55.4
		1955 <sup>2</sup>	3.6	16.6	20.2	1.1	30.4	31.5	4.7	47.0	51.7
		1955 <sup>3</sup>	4.2	20.4	24.6	1.1	30.4	31.5	5.3	50.8	56.1
7	Grain Elevators .....	1954	8.9	2.8	11.7	5.2	2.1	7.3	14.1	4.9	19.0
		1955 <sup>2</sup>	9.2	2.8	12.0	4.3	1.8	6.1	13.5	4.6	18.1
		1955 <sup>3</sup>	9.4	2.6	12.0	4.3	1.8	6.1	13.7	4.4	18.1
8	Telephones .....	1954	77.1	110.4	187.5	17.4	50.5	67.9	94.5	160.9	255.4
		1955 <sup>2</sup>	85.9	114.2	200.1	18.9	55.2	74.1	104.8	169.4	274.2
		1955 <sup>3</sup>	86.6	118.0	204.6	18.9	55.2	74.1	105.5	173.2	278.7
9	Broadcasting .....	1954	4.5	7.8	12.3	0.3	0.8	1.1	4.8	8.6	13.4
		1955 <sup>2</sup>	1.4	2.6	4.0	0.3	0.6	0.9	1.7	3.2	4.9
		1955 <sup>3</sup>	2.9	3.7	6.6	0.3	0.6	0.9	3.2	4.3	7.5
10	Municipal Waterworks .....	1954	47.8	3.4	51.2	10.6	1.6	12.2	58.4	5.0	63.4
		1955 <sup>2</sup>	49.7	4.5	54.2	9.9	1.6	11.5	59.6	6.1	65.7
		1955 <sup>3</sup>	48.6	4.9	51.5	9.9	1.6	11.5	56.5	6.5	63.0
11	Other Utilities <sup>4</sup> .....	1954	65.9	24.1	90.0	5.4	21.0	26.4	71.3	45.1	116.4
		1955 <sup>2</sup>	72.0	20.6	92.6	3.9	22.0	25.9	75.9	42.6	118.5
		1955 <sup>3</sup>	51.5	23.6	75.1	3.9	22.0	25.9	55.4	45.6	101.0
12	Capital Items Charged to Operating Expenses.	1954	—	9.2	9.2	—	—	—	—	9.2	9.2
		1955 <sup>2</sup>	—	8.4	8.4	—	—	—	—	8.4	8.4
		1955 <sup>3</sup>	—	8.6	8.6	—	—	—	—	8.6	8.6
13	Total (Items 1 to 12) .....	1954	638.6	475.4	1,114.0	260.9	323.1	584.0	899.5	798.5	1,698.0
		1955 <sup>2</sup>	695.3	415.2	1,110.5	258.0	315.2	573.2	953.3	730.4	1,683.7
		1955 <sup>3</sup>	657.3	419.6	1,076.9	258.0	315.2	573.2	915.3	734.8	1,650.1

1. Not surveyed on mid-year review — see footnote 1, Table 1.
2. Original forecast.
3. Revised forecast.
4. Includes Air Transport, Warehousing and Oil and Gas Pipe Lines.

TABLE 4. Trade and Finance, Canada  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair <sup>1</sup> Expenditures			Capital and Repair Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		1	2	3	4	5	6	7	8	9	
<b>TRADE:</b>											
1	Wholesale .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	37.2 24.3 24.6	18.5 12.9 13.0	55.7 37.2 37.6	3.9 3.3 3.3	5.2 5.2 5.2	9.1 8.5 8.5	41.1 27.6 27.9	23.7 18.1 18.2	64.8 45.7 46.1
2	Chain Stores .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	36.7 36.1 37.5	22.0 27.3 28.5	58.7 63.4 66.0	6.0 4.7 4.7	4.4 4.6 4.6	10.4 9.3 9.3	42.7 40.8 42.2	26.4 31.9 33.1	69.1 72.7 75.3
3	Independent Stores .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	88.3 96.6 96.1	56.8 64.4 65.3	145.1 161.0 161.4	19.8 16.8 16.8	14.0 13.8 13.8	33.8 30.6 30.6	108.1 113.4 112.9	70.8 78.2 79.1	178.9 191.6 192.0
4	Department Stores .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	24.5 17.1 15.4	12.2 7.7 7.0	36.7 24.8 22.4	4.4 4.2 4.2	2.7 2.5 2.5	7.1 6.7 6.7	28.9 21.3 19.6	14.9 10.2 9.5	43.8 31.5 29.1
5	Automotive Trade .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	31.7 43.0 47.2	16.6 18.6 16.0	48.3 61.6 63.2	8.5 8.5 8.5	7.6 7.6 7.6	16.1 16.1 16.1	40.2 51.5 55.7	24.2 26.2 23.6	64.4 77.7 79.3
6	Capital Items Charged to Operating Expenses.	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	— — —	12.8 13.2 13.3	12.8 13.2 13.3	— — —	— — —	— — —	— — —	12.8 13.2 13.3	12.8 13.2 13.3
7	Sub-total (Items 1 to 6) .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	218.4 217.1 220.8	138.9 144.1 143.1	357.3 361.2 363.9	42.6 37.5 37.5	33.9 33.7 33.7	76.5 71.2 71.2	261.0 254.6 258.3	172.8 177.8 176.8	433.8 432.4 435.1
<b>FINANCE:</b>											
8	Banks .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	15.0 19.4 18.2	5.0 5.1 5.6	20.0 24.5 23.8	3.2 2.6 2.6	1.1 0.9 0.9	4.3 3.5 3.5	18.2 22.0 20.8	6.1 6.0 6.5	24.3 28.0 27.3
9	Insurance, Trust and Loan Companies.	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	18.3 10.3 8.7	2.9 1.9 2.0	21.2 12.2 10.7	1.5 1.1 1.1	2.4 1.1 1.1	3.9 2.2 2.2	19.8 11.4 9.8	5.3 3.0 3.1	25.1 14.4 12.9
10	Other Financial <sup>4</sup> .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	62.0 75.0 73.0	8.4 8.6 8.8	70.4 83.6 81.8	3.0 3.3 3.3	1.5 1.5 1.5	4.5 4.8 4.8	65.0 78.3 76.3	9.9 10.1 10.3	74.0 88.4 86.6
11	Sub-total (Items 8 to 10) .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	95.3 104.7 99.9	16.3 15.6 16.4	111.6 120.3 116.3	7.7 7.0 7.0	5.0 3.5 3.5	12.7 10.5 10.5	103.0 111.7 106.9	21.3 19.1 19.9	124.3 130.8 126.8
12	Total (Items 7 and 11) .....	1954 1955 <sup>2</sup> 1955 <sup>3</sup>	313.7 321.8 320.7	155.2 159.7 159.5	468.9 481.5 480.2	50.3 44.5 44.5	38.9 37.2 37.2	89.2 81.7 81.7	364.0 366.3 365.2	194.1 196.9 196.7	558.1 563.2 561.9

1. Not surveyed on mid-year review — see footnote 1, Table 1.

2. Original forecast.

3. Revised forecast.

4. The largest part of this item is accounted for by expenditures of real estate companies and companies engaged in the sale of stocks and bonds. Most of the remainder is capital outlay by insurance agents and companies conducting personal and business credit operations.



**TABLE 5. Services, Canada**  
(Millions of Dollars)

Item No.	Type of Enterprise	Capital Expenditures			Repair <sup>1</sup> Expenditures			Capital and Repair Expenditures		
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total
		1	2	3	4	5	6	7	8	9
<i>COMMERCIAL SERVICES:</i>										
1	Laundries and Dry Cleaners.....	1954 1.3	3.6	4.9	0.8	1.9	2.7	2.1	5.5	7.6
		1955 <sup>2</sup> 0.8	2.7	3.5	0.8	1.8	2.6	1.6	4.5	6.1
		1955 <sup>3</sup> 0.9	2.7	3.6	0.8	1.8	2.6	1.7	4.5	6.2
2	Theatres.....	1954 4.0	4.5	8.5	0.6	1.0	1.6	4.6	5.5	10.1
		1955 <sup>2</sup> 3.7	2.4	6.1	0.5	0.7	1.2	4.2	3.1	7.3
		1955 <sup>3</sup> 3.4	2.5	5.9	0.5	0.7	1.2	3.9	3.2	7.1
3	Hotels.....	1954 10.2	4.9	15.1	8.5	5.1	13.6	18.7	10.0	28.7
		1955 <sup>2</sup> 12.2	4.6	16.8	7.7	4.4	12.1	19.9	9.0	28.9
		1955 <sup>3</sup> 12.5	5.1	17.6	7.7	4.4	12.1	20.2	9.5	29.7
4	Other Commercial Services ....	1954 13.9	66.6	80.5	1.4	32.7	34.1	15.3	99.3	114.6
		1955 <sup>2</sup> 14.9	66.7	81.6	1.3	33.3	34.6	16.2	100.0	116.2
		1955 <sup>3</sup> 14.9	70.3	85.2	1.3	33.3	34.6	16.2	103.6	119.8
5	Sub-total (Items 1 to 4).....	1954 29.4	79.6	109.0	11.3	40.7	52.0	40.7	120.3	161.0
		1955 <sup>2</sup> 31.6	76.4	108.0	10.3	40.2	50.5	41.9	116.6	158.5
		1955 <sup>3</sup> 31.7	80.6	112.3	10.3	40.2	50.5	42.0	120.8	162.8
<i>INSTITUTIONAL SERVICES:</i>										
6	Churches <sup>4</sup> .....	1954 30.6	3.1	33.7	6.0	0.8	6.8	36.6	3.9	40.5
		1955 <sup>2</sup> 31.6	2.8	34.4	5.0	0.6	5.6	36.6	3.4	40.0
		1955 <sup>3</sup> 31.6	2.8	34.4	5.0	0.6	5.6	36.6	3.4	40.0
7	Universities.....	1954 12.7	2.3	15.0	2.3	0.7	3.0	15.0	3.0	18.0
		1955 <sup>2</sup> 18.1	2.4	20.5	2.1	0.5	2.6	20.2	2.9	23.1
		1955 <sup>3</sup> 16.6	2.5	19.1	2.1	0.5	2.6	18.7	3.0	21.7
8	Schools.....	1954 137.8	17.7	155.5	15.4	2.8	18.2	153.2	20.5	173.7
		1955 <sup>2</sup> 150.6	20.6	171.2	17.0	3.0	20.0	167.6	23.6	191.2
		1955 <sup>3</sup> 150.1	20.9	171.0	17.0	3.0	20.0	167.1	23.9	191.0
9	Hospitals .....	1954 103.6	13.4	117.0	10.9	3.2	14.1	114.5	16.6	131.1
		1955 <sup>2</sup> 140.2	17.5	157.7	11.1	3.2	14.3	151.3	20.7	172.0
		1955 <sup>3</sup> 141.7	19.9	161.6	11.1	3.2	14.3	152.8	23.1	175.9
10	Other Institutional <sup>4</sup> .....	1954 7.7	0.2	7.9	0.8	0.1	0.9	8.5	0.3	8.8
		1955 <sup>2</sup> 8.5	0.7	9.2	1.0	0.1	1.1	9.5	0.8	10.3
		1955 <sup>3</sup> 8.5	0.7	9.2	1.0	0.1	1.1	9.5	0.8	10.3
11	Sub-total (Items 6 to 10).....	1954 292.4	36.7	329.1	35.4	7.6	43.0	327.8	44.2	372.1
		1955 <sup>2</sup> 349.0	44.0	393.0	36.2	7.4	43.6	385.2	51.4	436.6
		1955 <sup>3</sup> 348.5	46.8	395.3	36.2	7.4	43.6	384.7	54.2	438.9
12	<i>GOVERNMENT DEPARTMENTS</i>	1954 693.5	71.6	765.1	220.3	36.9	257.2	913.8	108.5	1,022.3
		1955 <sup>2</sup> 754.7	67.2	821.9	226.3	37.7	264.0	981.0	104.9	1,085.9
		1955 <sup>3</sup> 785.1	70.9	856.0	226.3	37.7	264.0	1,011.4	108.6	1,120.0
13	<b>Total (Items 5, 11 and 12)</b>	1954 1,015.3	187.9	1,203.2	267.0	85.2	352.2	1,282.3	273.1	1,555.4
		1955 <sup>2</sup> 1,135.3	187.6	1,322.9	272.8	85.3	358.1	1,408.1	272.9	1,681.0
		1955 <sup>3</sup> 1,165.3	198.3	1,363.6	272.8	85.3	358.1	1,438.1	283.6	1,721.7

1. Not surveyed on mid-year review -- see footnote 1, Table 1.
2. Original forecast.
3. Revised forecast.
4. Not revised at mid-year.

TABLE 6. Reconciliation with National Accounts Investment

	Year	Housing	Other Construc- tion	Machinery and Equipment	Total
Private and Public Capital Expenditures .....	1954	1,178	2,525	1,804	5,507
	1955 <sup>1</sup>	1,283	2,781	1,744	5,808
	1955 <sup>2</sup>	1,327	2,798	1,829	5,954
Deduct: Direct Government Outlays <sup>3</sup> .....	1954	10	849	93	952
	1955 <sup>1</sup>	27	934	90	1,051
	1955 <sup>2</sup>	37	962	96	1,095
New Construction and New Machinery and Equipment Expenditures as per National Accounts .....	1954	1,168	1,676	1,711	4,555
	1955 <sup>1</sup>	1,256	1,847	1,654	4,757
	1955 <sup>2</sup>	1,290	1,836	1,733	4,859

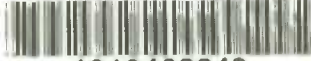
1. Original Forecast.

2. Revised Forecast.

3. In addition to government built, non-rental housing, this category consists of expenditures for provincial hospitals, provincial and municipal schools and those outlays made directly by government departments.



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