

Asparagus production declines due to labour shortages

Asparagus, one of the first vegetables to be harvested in the spring, was the first crop affected by labour shortages resulting from travel restrictions in March and April. Production fell by one-quarter (-24.3%) to 7.7 million kilograms—well below the five-year average of 9.0 million kilograms. The decline in asparagus sales was less pronounced (-7.7% to \$41.6 million) because farm-gate prices rose by almost one-fifth (+18.4%).



Source: [Fruit and vegetable production, 2020](#)

Shift in homebuyer demand towards single-family houses in the second half of 2020

During the first half of 2020, prices for condominium apartments (+6.6%) grew at a faster pace than those for the housing segment (+2.6%), as high-rise buildings were an affordable option for buyers and investors. However, after the onset of the pandemic, the pattern was reversed, with the price growth for houses (+4.5%) double that for condominium apartments (+2.2%).

Source: [Price trends in key Canadian housing markets, fourth quarter 2020](#)

Investment in residential construction reaches record levels

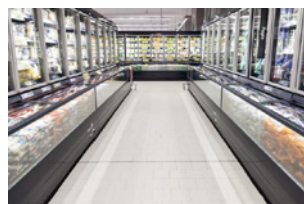
Investment in residential construction rose 1.9% to a record high \$11.1 billion in December. Single-unit investment continued to show strength for the third straight month, up 2.6%. Eight provinces posted gains, with Ontario (+2.8%), Quebec (+3.1%) and Alberta (+4.6%) accounting for the majority of the growth.



Source: [Investment in building construction, December 2020](#)

Stocks of frozen beef rise on low demand

Temporary closures of beef processing facilities because of COVID-19 outbreaks resulted in fewer cattle slaughtered in the fourth quarter. Nevertheless, stocks of frozen beef were up 11.2% year over year as of January 1. Seasonal demand for beef products typically declines leading into the first quarter, and with



lockdown measures in place limiting most restaurants to take-out services, demand for beef may have been lower than usual.

Source: [Stocks of frozen and chilled meats, January 1, 2021](#)