



For Immediate Release

Commercial construction continues to drive BC's rebound

(May 5, 2011 - Vancouver) Non-residential construction continued to lead the way in BC with 77.3 per cent growth in March 2011 compared to the year before, according to [building permit numbers](#) released today by Statistics Canada.

“The commercial and multi-family sector continues to drive the construction sector in British Columbia – and the sector has been up every month this year,” said Philip Hochstein, President of the Independent Contractors and Businesses Association of BC. “Commercial developers are seizing on the fact that now is the time to buy construction services. Prices have dropped from the highs we saw before the recession – but they will start to climb in the near future.”

Hochstein said the BTY Group [report on construction cost pressures](#) released at the start of the year, combined with ICBA's information on research on wages, lay out the mounting cost pressures. ICBA's wage survey showed expected increases of 2.15% this year and 3.47% in 2012.

On a month to month basis, the value of non-commercial permits leaped by 115 per cent to \$393.3 million in March. The value of residential building permits rose about three per cent to \$458 million.

“These increases in permit numbers are a sign of confidence in our economy and the future,” Hochstein said.

About ICBA (www.icba.ca) ICBA services and represents BC's construction sector. ICBA's 1,100 members – who include the Industrial, Commercial and Institutional (ICI) and residential construction sectors - are involved in virtually all major capital projects in British Columbia.

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