

2021 CENSUS ANALYSIS

POPULATION GROWTH & SHIFTING DEMOGRAPHICS

Based on Statistics Canada 2021 Census Data

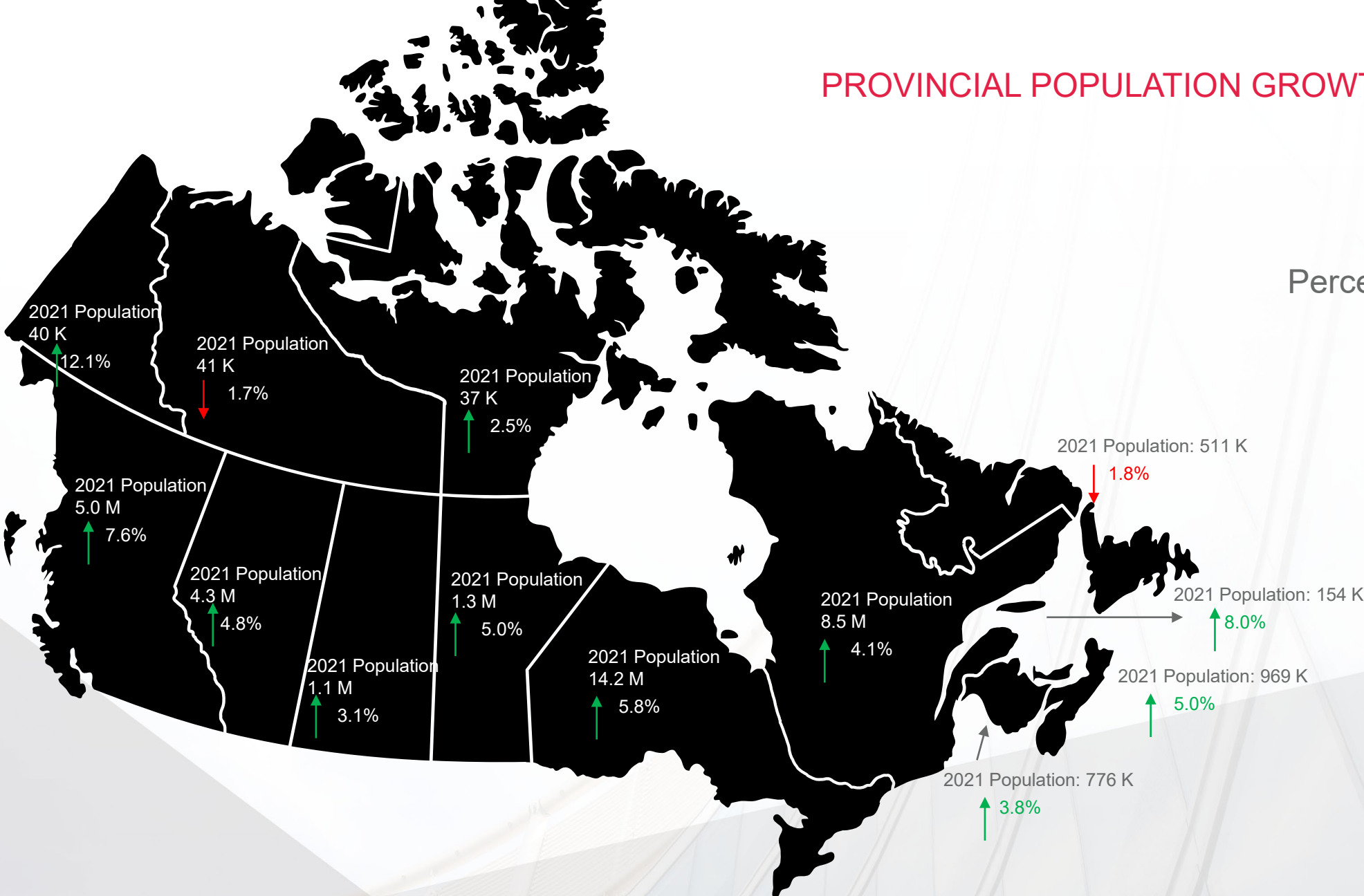
2021 CENSUS ANALYSIS POPULATION GROWTH

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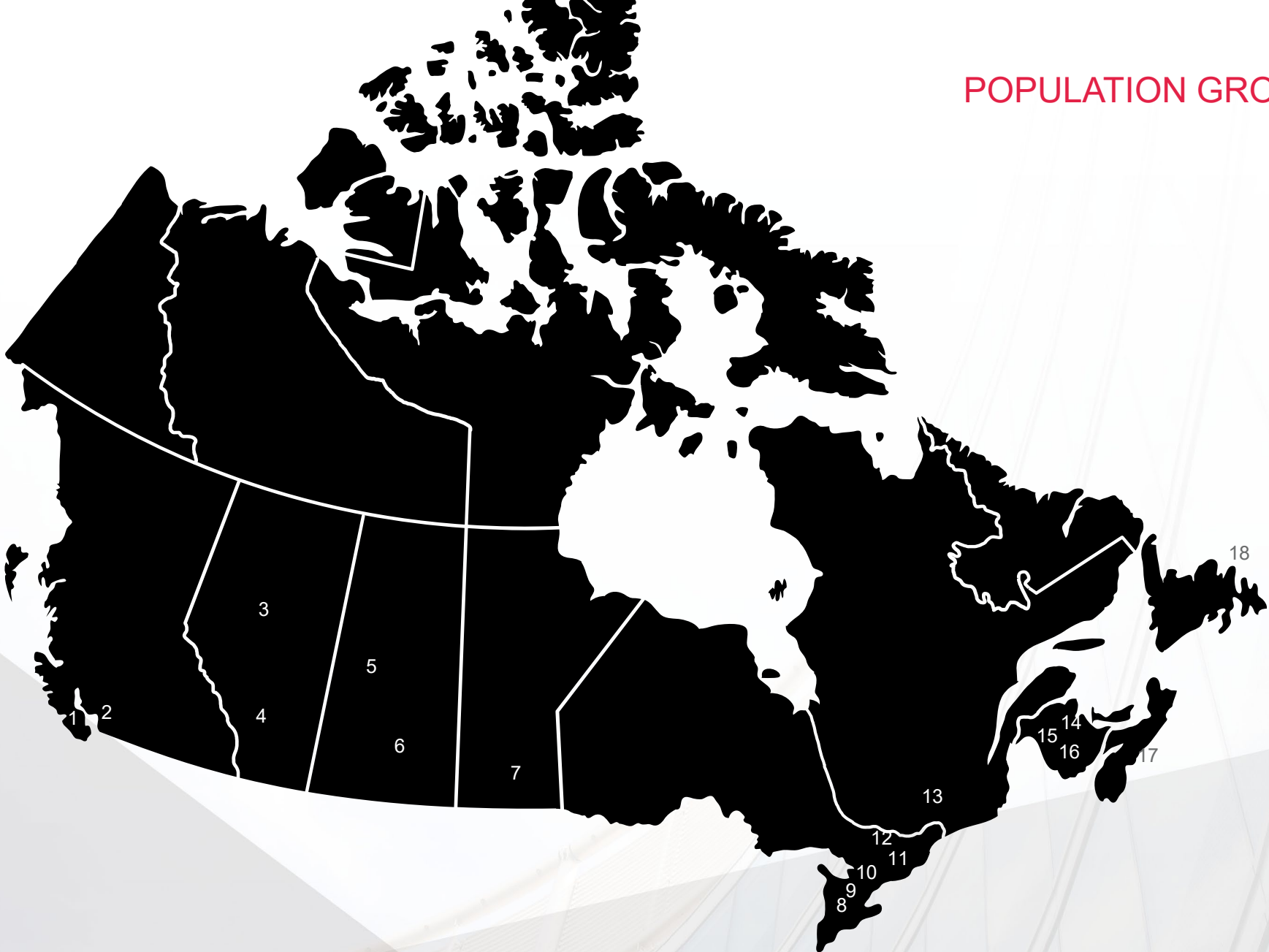
MARCH 2022

PROVINCIAL POPULATION GROWTH FROM 2016-2021

Canada's Population
2016: 35,151,728
2021: 36,991,981
Percentage Change: 5.2%



POPULATION GROWTH FROM 2016-2021 IN KEY CANADIAN CITIES



City	Population 2021	Growth %
1 Victoria, BC	397K	8.0
2 Vancouver, BC	2.6M	7.3
3 Edmonton, AB	1.4M	7.3
4 Calgary, AB	1.5M	6.4
5 Saskatoon, SK	317K	7.6
6 Regina, SK	249K	5.3
7 Winnipeg, MB	835K	6.6
8 London, ON	544K	10.0
9 Kitchener/ Waterloo, ON	576K	9.9
10 Toronto, ON	6.2M	4.6
11 Kingston, ON	173K	7.1
12 Ottawa/Gatineau	1.5M	9.2
13 Montreal, QC	4.3M	4.6
14 Moncton, NB	158K	8.9
15 Fredericton, NB	109K	5.8
16 Saint John, NB	131K	3.5
17 Halifax, NS	466K	9.1
18 St. John's, NFLD	213K	2.0

TOP TEN FASTEST GROWING CANADIAN CITIES IN POPULATION 2016 - 2021



City	Population 2021	Growth %
1 Kelowna, BC	222K	14.0
2 Chilliwack, BC	114K	12.1
3 Kamloops, BC	114K	10.0
4 London, ON	544K	10.0
5 Nanaimo, BC	115K	10.0
6 Kitchener- Cambridge – Waterloo, ON	576K	9.9
7 Oshawa, ON	415K	9.3
8 Halifax, NS	466K	9.1
9 Guelph, ON	166K	9.0
10 Moncton, NB	158K	8.9

POPULATION GROWTH

KEY TAKE-AWAYS

- Canada continues to urbanize. With population growth rates reaching up to 10.6%, 18 of the 25 largest municipalities grew at a faster pace than Canada overall (5.2%) from 2016 to 2021. Approximately three in four Canadians lived in one of Canada's large urban centres.
- Although the pandemic effectively halted growth in 2020, Canada remains the fastest growing country in the G7, with the majority of that growth attributable to immigration.
- For the first time in the census since the 1940's, the population of the Maritimes grew at a faster pace than the Prairie provinces, due to rising immigration levels and an influx of Canadians migrating from other parts of the country.
- Tourist municipalities or resort cities such as the Blue Mountains in Ontario, Southern Gulf Islands in British Columbia and Bromont in Quebec made the list of the 10 fastest growing municipalities from 2016 to 2021. These popular vacation and leisure sites are generally located close to larger urban centres and are in proximity to summer and winter outdoor facilities. Over the course of 2020-2021 these areas may have attracted new residents such as young retirees or those able to work from home given the pandemic. In addition, some people who already had a second residence located in these areas may have also chosen to make it their primary home since the start of the pandemic.
- Strong population growth in suburban municipalities located close to or in urban areas is often driven by an influx of young adults leaving the core of large urban areas to live on their own and often to start a family. There has been a movement to more distant suburban areas due to lower housing prices, greater availability of residential developments or a desire to live closer to nature. With the increased ability to telework and the less frequent need to commute since the onset of the pandemic, some may have chosen to relocate to more distant suburbs where housing can provide more space for less cost than in central municipalities.
- Over half of the 25 municipalities with the largest population declines from 2016 to 2021 were in Western Canada, particularly Alberta. This can be explained in part by economic conditions over the past five years such as lower oil prices and higher unemployment.

2021 CENSUS ANALYSIS SHIFTING DEMOGRAPHICS

Based on Statistics Canada 2021 Census Data

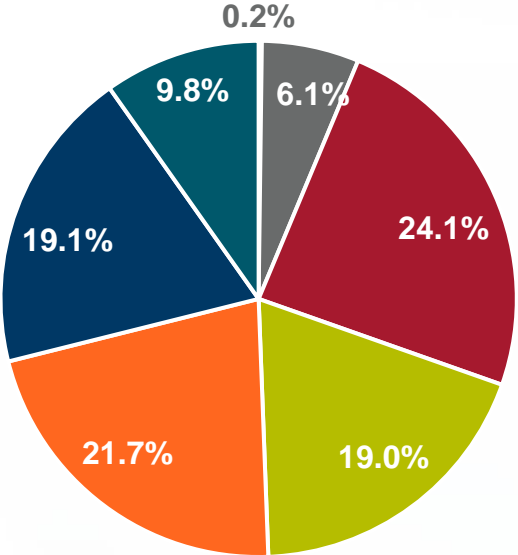
APRIL 2022

2021 Canadian Population Breakout

Defining Generations

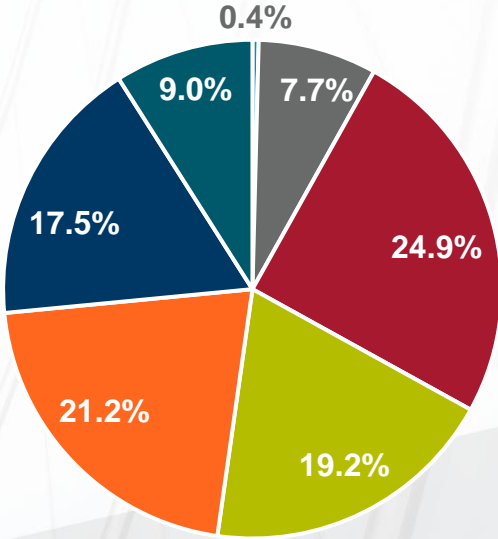
- Greatest Generation: People Aged 94 or Older
- Interwar Generation: People Aged 76 to 93
- Baby Boomer Generation: People Aged 56 to 75
- Generation X: People Aged 41 to 55
- Generation Y (Millennials): People Aged 25 to 40
- Generation Z: People Aged 9 to 24
- Generation Alpha: People Aged 8 or Younger

Male



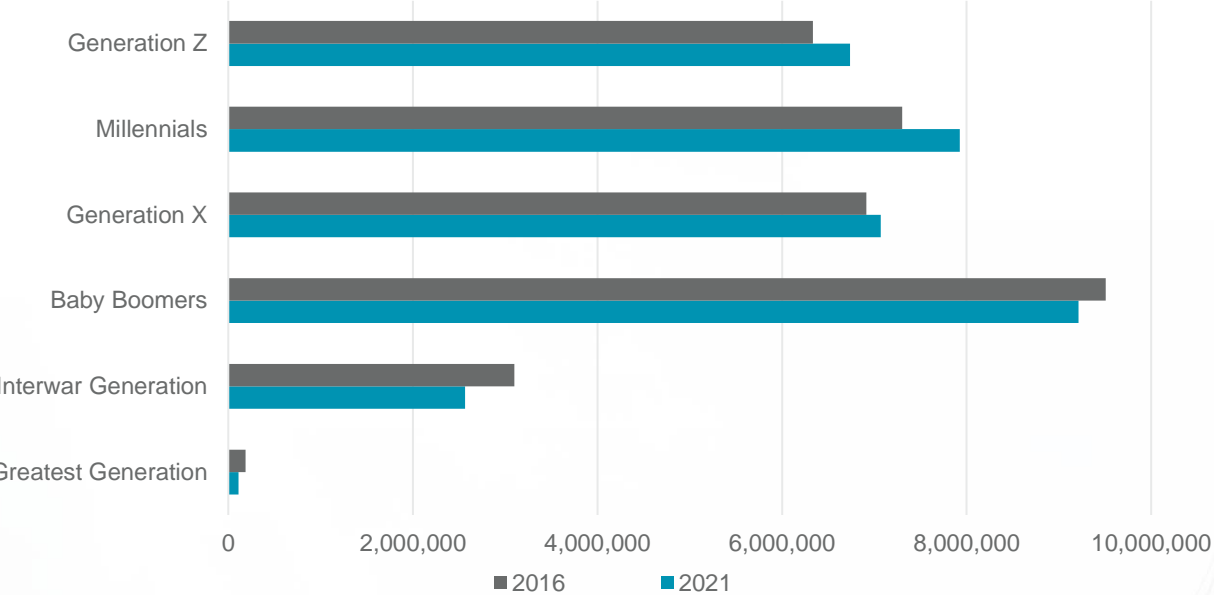
- Greatest Generation
- Interwar Generation
- Baby Boomers
- Generation X
- Millennials
- Generation Z
- Generation Alpha

Female

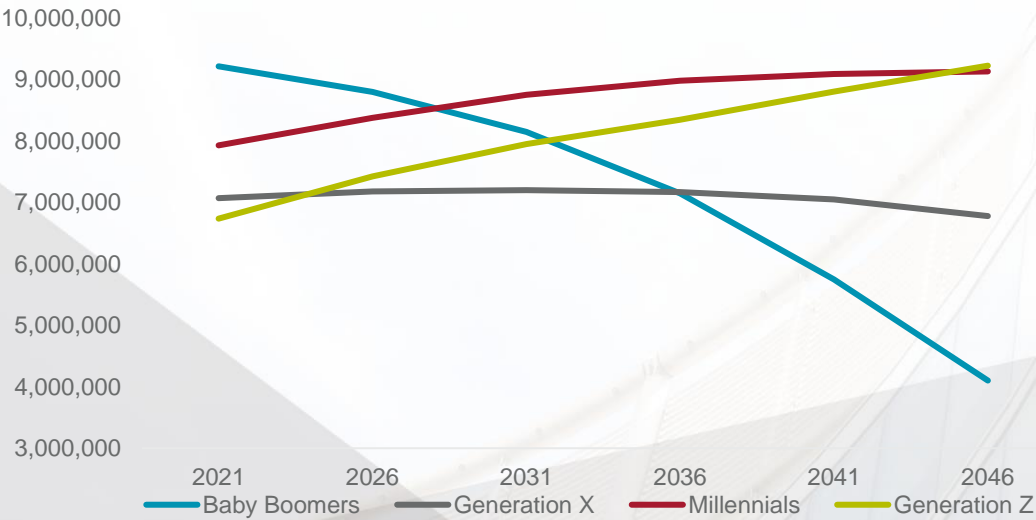


- Greatest Generation
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Canadian Population Growth by Generation 2016 to 2021



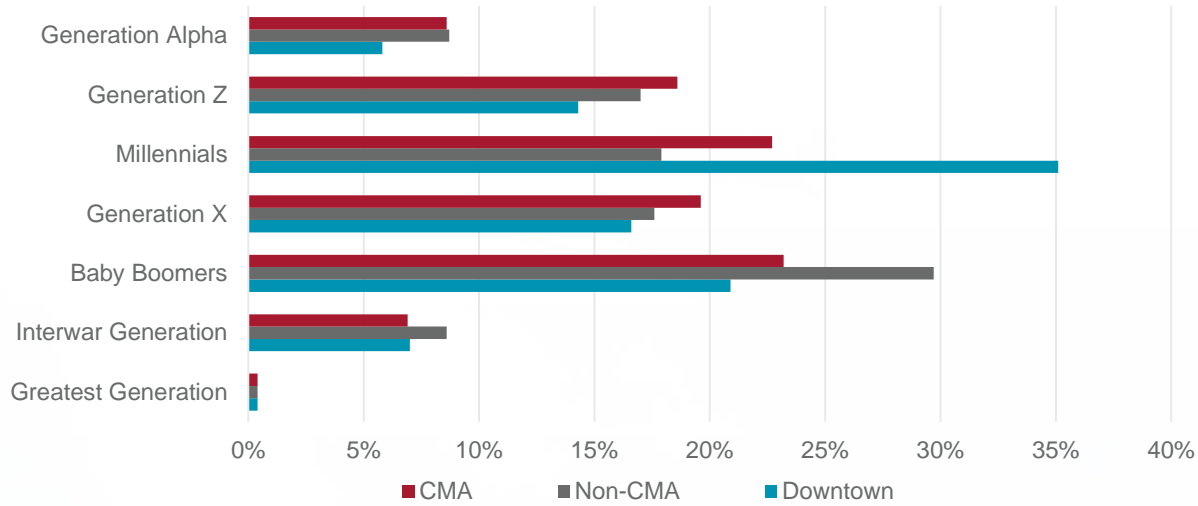
Forecasted Canadian Population Growth by Generation 2021-2046



Key Takeaways

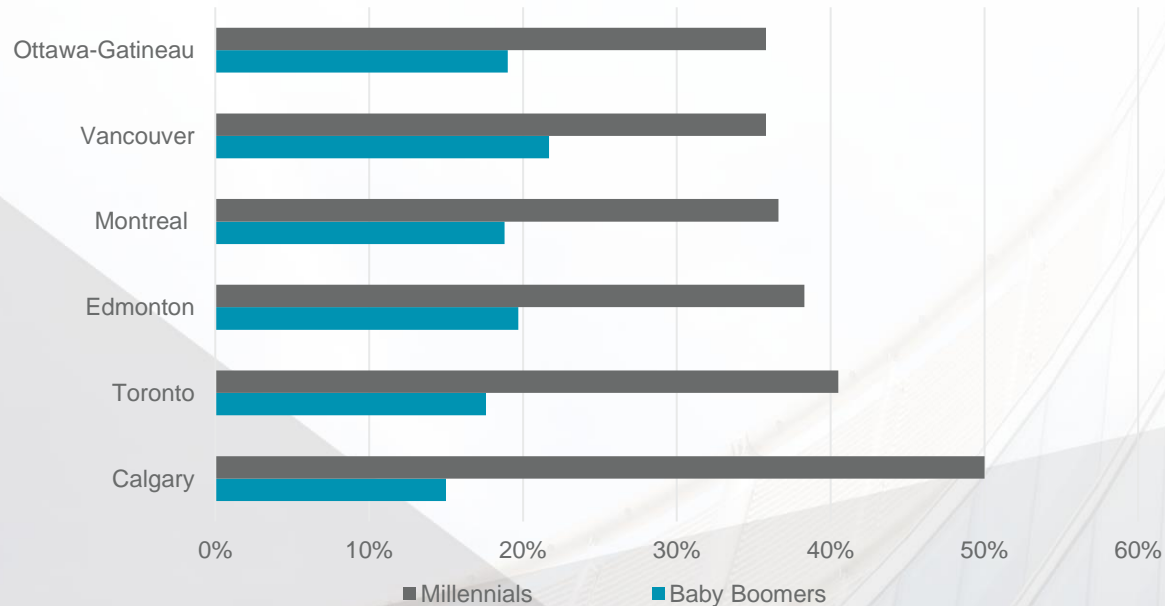
- The baby boomer generation continues to be the largest in Canada; however, for the first-time baby boomers make up less than a quarter of the Canadian population.
- Millennials represented the fastest growing population from 2016 to 2021, in large part due to higher rates of immigration among this generation compared to others.
- Millennials represent the generation with the largest number of people in the working-age population (15-64). One in three working-age persons are millennials and therefore can have a notable impact on the labour market – such as work-life balance, employee retention and flexibility required for work schedules.
- Population projections suggest that millennials, perhaps as soon as 2029, will become the largest generation in the country.
- These forecasted changes are primarily due to the aging of the baby boomer generation and to immigration, which for many years should continue to drive the number of millennials and Generation Z members upwards.
- The fertility of the Canadian population has been declining since 2016 and reached a historic low of 1.4 children per woman in 2020. A further decline will likely be seen in 2021 in large part due to the pandemic. This trend could impact the future growth of Generation Alpha – those born between 2013 and 2021.

Generational Breakout in Canada's Urban Centres



A CMA is defined as a large urban centre with a population of at least 100,000 persons

Millennials vs. Baby Boomers in Major Downtown Canadian Markets



Key Takeaways

- Millennials account for the largest share of the population among the downtowns of large urban centres, accounting for more than one-third of the downtown populations. By comparison, baby boomers make up only one in five people living downtown, although they are the largest generation in the country.
- This is likely a result of post-secondary education institutions often being located in the downtown areas, and the attractiveness to millennials of an urban lifestyle.
- Half of the population of downtown Calgary is part of the millennial generation, the highest in the country. Downtown Calgary is also one of the downtowns that saw the fastest population growth between 2016 and 2021.
- In downtown Toronto more than two in five people are millennials.
- In comparison the Interwar Generation is more strongly represented outside large urban centres (8.6%) than in downtowns (7.0%).

For More Information, Contact Us Today.

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