

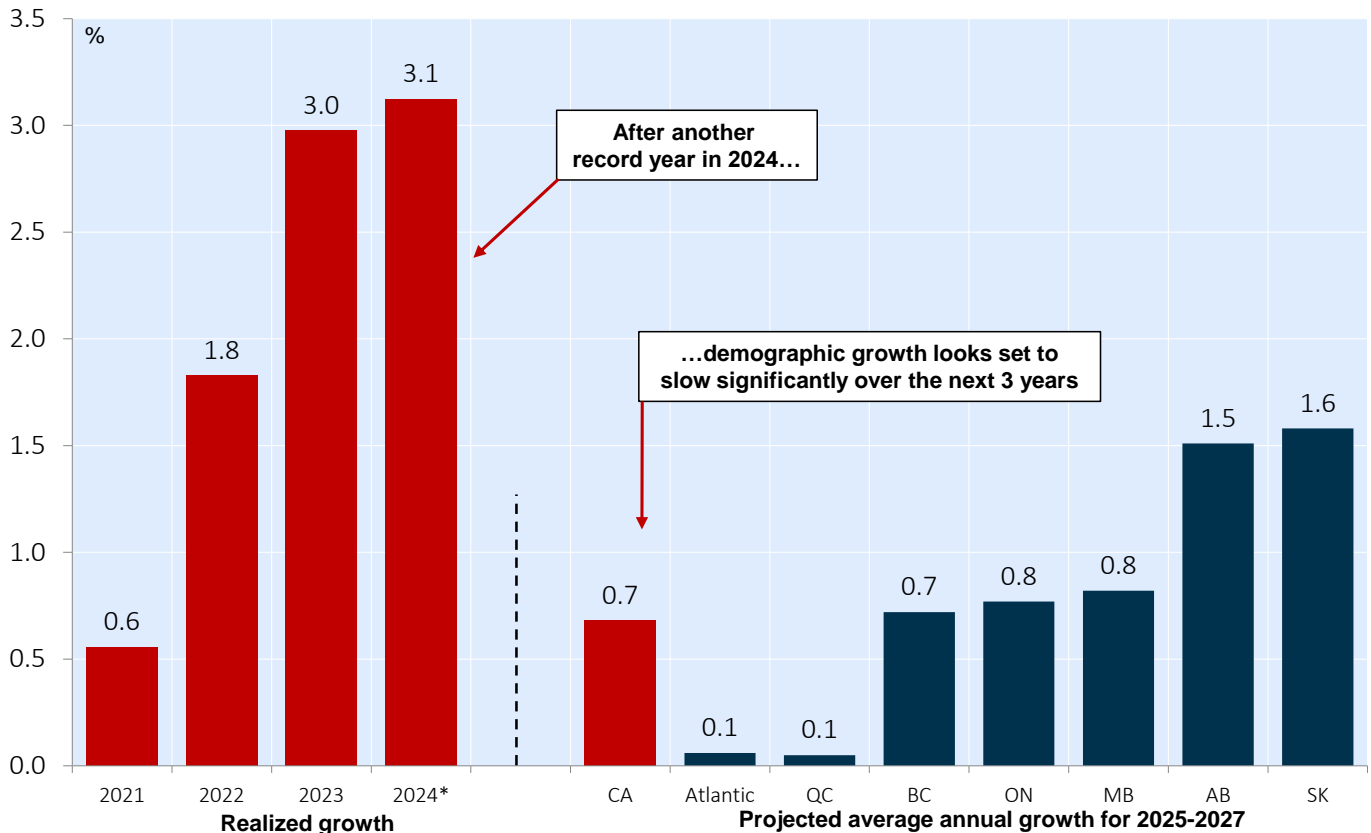
Canada Watch

By **Stéfane Marion**

After another record year of demographic growth in 2024, Canada's economy will experience a population hangover. After all, there was always going to be a limit to the absorptive capacity of our economy. Recognizing that the situation was becoming increasingly perilous, the federal government recently decided that it was time to take a pause to allow the economy to digest the unprecedented population growth binge of the past two years. It was the right decision, as our population count for this year is already where Statistics Canada thought it would be in 2028, based on projections made just two years ago (see our colleague's note [here](#) for more details). As we now move to build the infrastructure needed to better welcome more people to our country, our statistical agency's new projections predict a population hangover of about three years, based on current policies. As today's Hot Chart shows, this would translate into average annual population growth of 0.7% at the national level for the period 2025-2027 (still better than the [OECD](#) average of 0.4%). As shown, there are significant differences projected at the regional level.

Canada: Population hangover?

Annual change in population: Actual and projected for 2025-2027**



* 2024 is an estimate based on Statcan's population clock ; **projections are based on M4 medium-growth scenario
 NBF Economics and Strategy (data via [Statistics Canada](#))



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