



25-Year Population, Housing, and Employment Projections

For the City of Winnipeg and Census
Metropolitan Area (CMA)
2023 Update

Economic Research · February 2023

Executive Summary

In 2022, the estimated population in the Winnipeg Census Metropolitan Area (CMA) was **871,800** and in the City of Winnipeg was **783,100**. Below are highlights from the baseline population projection:

For the Winnipeg Census Metropolitan Area (CMA), over the next five years:

- Population is anticipated to grow by 56,900 and reach 928,700 by 2027. This equates to an annual growth rate of 1.3 per cent.
- 26,300 housing starts are expected.
- Total employment is expected to increase by 28,700 and reach 520,000 by 2027, representing an annual growth rate of 1.2 per cent.

Currently the Winnipeg CMA population is anticipated to reach one million around 2033.

For the City of Winnipeg, over the next five years:

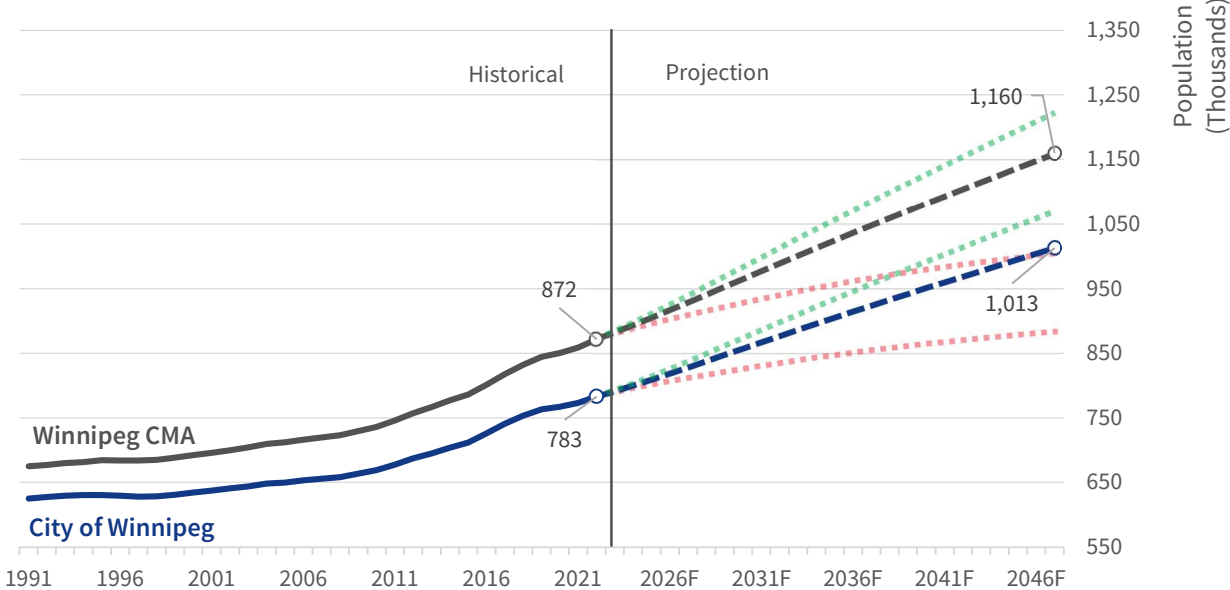
- The population is anticipated to grow by 45,200 and reach 828,300 by 2027. This equates to an annual growth rate of 1.1 per cent. The City of Winnipeg is anticipated to absorb nearly 80 per cent of the population growth occurring within the Census Metropolitan Area.
- 21,200 housing starts are expected to occur.
- Total employment is expected to increase by 28,300 and reach 448,800 by 2027, representing an annual growth rate of 1.3 per cent.

Currently the City of Winnipeg population is anticipated to reach one million around 2046.

Figure 1 below provides an overview of the population projections to 2047 for the CMA and City of Winnipeg by scenario.

Further details on population, housing starts, and the labour force can be found in the following pages.

Figure 1: Population History and 2023 Projections by Scenario and Region 1991 to 2047



Sources: Statistics Canada; City of Winnipeg Economic Research

The tables below summarize projected changes in population, housing, labour force, and employment for the **baseline scenario**.

Population: Counts

Population Count In:	<u>Winnipeg CMA</u>	<u>City of Winnipeg</u>
	Population	Population
5 Years (2027)	928,700	828,300
10 Years (2032)	989,100	876,700
25 Years (2047)	1,159,700	1,013,100

Population: Change

Population Growth Over the Next:	<u>Winnipeg CMA</u>		<u>City of Winnipeg</u>	
	Change	% Change	Change	% Change
5 Years (2022 to 2027)	56,900	6.5%	45,200	5.8%
10 Years (2022 to 2032)	117,300	13.5%	93,600	12.0%
25 Years (2022 to 2047)	287,900	33.0%	230,000	29.4%

Housing Starts

Housing Starts Over the Next:	<u>Winnipeg CMA</u>			<u>City of Winnipeg</u>		
	Singles	Multis	Total	Singles	Multis	Total
5 Years (2022 to 2027)	8,880	15,660	24,540	6,400	14,830	21,230
10 Years (2022 to 2032)	16,370	31,290	47,660	11,790	29,640	41,430
25 Years (2022 to 2047)	38,460	74,250	112,710	27,710	70,350	98,060

Labour Force

Labour Force Growth Over the Next:	<u>Winnipeg CMA</u>		<u>City of Winnipeg</u>	
	Change	% Change	Change	% Change
5 Years (2022 to 2027)	33,500	6.9%	32,100	7.3%
10 Years (2022 to 2032)	68,900	14.2%	64,400	14.6%
25 Years (2022 to 2047)	161,700	33.2%	149,000	33.7%

For data sources and all projection numbers by variable and scenario, please see Appendix A. Appendix B contains more detail on methodology. Appendix C contains a summary of key definitions used in this report, and appendix D provides a comparison of population projections for the CMA produced by different organizations and/or time periods.

Population

The COVID-19 pandemic resulted in reduced population growth for the Winnipeg CMA and the City of Winnipeg in 2020 and 2021. However, the latest population estimates for 2022 show a return to pre-pandemic trends in growth.

Despite a return to pre-pandemic trends, there are certain components of population change that are difficult to forecast with certainty. Therefore, three population growth scenarios are developed that range from low to baseline to high. These scenarios contain different assumptions about trends in fertility, international, interprovincial, and inter-city migration.

Historical data on population change components is used to inform the development of growth scenarios. **The baseline scenario is recommended for most municipal planning purposes.** Below is a brief overview of the rationale behind each population growth scenario:

Low Projection: utilizes Statistics Canada low fertility rate scenario, median historical international migration rates, and significant and sustained interprovincial out-migration. By 2047, CMA and city population are expected to reach 1,004,300 and 883,300 respectively.

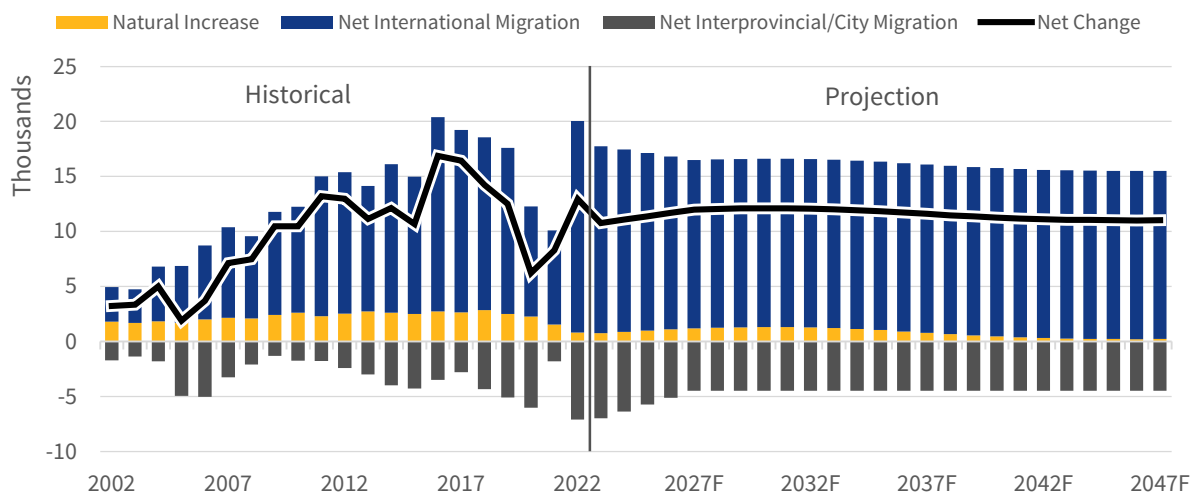
Baseline Projection: utilizes Statistics Canada medium fertility rate scenario, near-term international immigration averages, and near-term interprovincial out-migration averages. By 2047, CMA and city population are expected to reach 1,159,700 and 1,013,100 respectively.

High Projection: utilizes Statistics Canada high fertility rate scenario, elevated international migration rates reflective of recent highs, and interprovincial out-migration returning to long-term median rates. By 2047, CMA and city population are expected to reach 1,222,500 and 1,069,800 respectively.

Figure 2 below shows the change in population at the Winnipeg Census Metropolitan Area (CMA) level for the baseline scenario. Overall, it is anticipated that the main source of population growth in the metropolitan area will be international migration as the natural increase in population will decline in the coming years due to falling fertility rates and an aging population.

Further detail on assumptions regarding population growth components by projection scenario is provided on the following page.

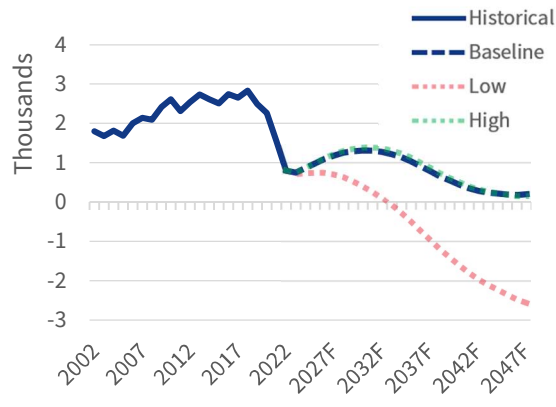
**Figure 2: CMA Population Change by Component
Baseline Projection Scenario**



Source: Statistics Canada; City of Winnipeg Economic Research

Natural Increase

Figure 3: CMA Natural Increase

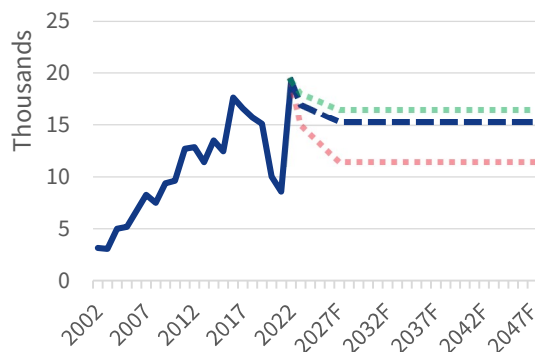


The natural increase in population is the births minus deaths, and the assumptions by projection scenario are displayed in figure 3 above. Birth rates in Canada have been on the decline, and while some projections expect a rebound, it is anticipated low rates of natural increase will persist. The low, baseline, and high population growth scenarios follow fertility rate projections obtained from Statistics Canada 2021 to 2068 population projections and are adjusted to account for demographics in the Winnipeg CMA.

International Migration

Winnipeg has seen high levels of international migration since the mid-2000s, with a brief pause during the COVID-19 pandemic in 2020 and 2021. While record net international migration was observed in 2022, it is anticipated to moderate slightly in the future. Figure 4 illustrates the net international migration by scenario.

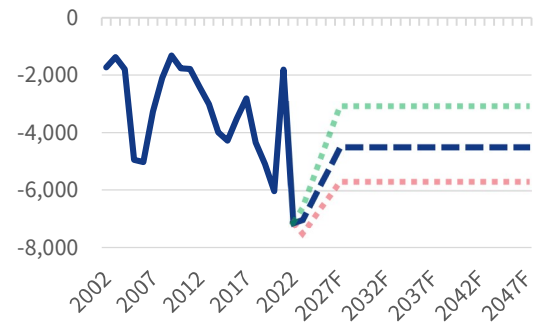
Figure 4: CMA Net International Migration



Interprovincial/Intercity Migration

Net interprovincial migration represents the net number of people moving to Winnipeg from other provinces, while intercity migration represents the net number moving to Winnipeg from other parts of Manitoba. As far back as the data goes for the Winnipeg CMA (2002), interprovincial migration has been negative with more people leaving Winnipeg for other provinces than those coming in but with significant variation year-to-year. Figure 5 illustrates the combined net interprovincial and city migration by scenario.

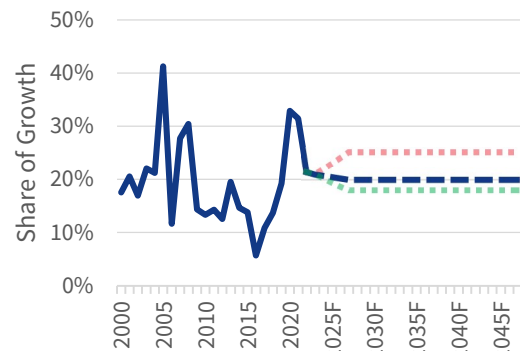
Figure 5: CMA Net Interprovincial/City Migration



Outlying CMA Share of In-Year Growth

Population projections are done at a CMA level and then projected to the municipal level using varying assumptions on how much of the CMA's total in-year population growth will take place outside Winnipeg's municipal boundary. These assumptions are shown in figure 6 below.

Figure 6: Outlying CMA Share of In-Year Population Growth



Age Structure

Population in the Winnipeg CMA is anticipated to get slightly older, on average, due to falling birth rates, aging population, and increasing life expectancies.

Figure 7 shows the distribution of the CMA population by age group. In 2022, the share of those aged 65 plus began to exceed those aged 0 to 14. It is anticipated the share of those aged 65 plus will continue to grow for the next few years. The dependency ratio is also shown, which has increased from 44 per cent in 2010 to 48 per cent in 2022 and is expected to rise and stabilize around 50 per cent in the baseline projections.

Figure 8 below shows the population pyramid for the Winnipeg CMA in 2022 along with the projected age structure in 25 years from now in 2047.

It is expected that the total population count will be higher among most age groups, with some exceptions found among those aged 20 to 30.

Figure 7: CMA Population Distribution by Age

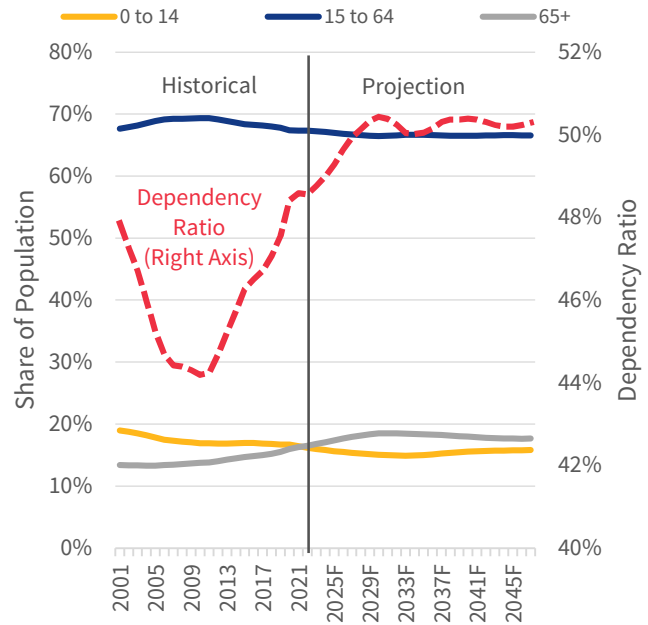
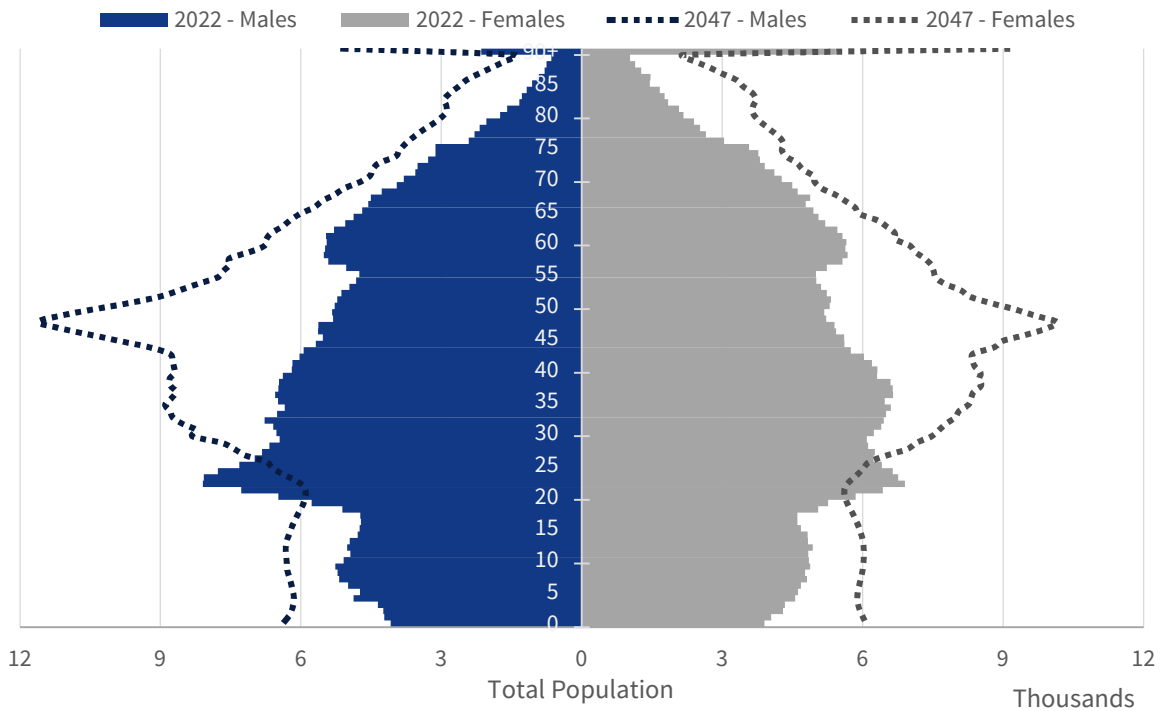


Figure 8: Winnipeg CMA Population Pyramid 2022 and 2047, Baseline Projection



Source: Statistics Canada; City of Winnipeg Economic Research

Housing Starts

The three population projection scenarios are used to estimate housing starts at both the CMA and city level based on changing demographics and current interest rates. These projections are shown in figure 10 below, with the range being driven by the low and high population projections.

For the City of Winnipeg, the baseline projection is broken down into single detached and multi-family units and is shown in figure 9 to the right. Since 2012, multi-family unit starts have exceeded single-detached starts within the city. This is expected to continue, and is largely driven by demographic changes, interest rates, consumer preferences, and single-detached housing prices.

While housing start projections respond to changing demographics which impact the number and type of housing required, interest rates for the projection period are assumed at the rates observed in early 2023. This assumption will not hold over the projection period, but there is insufficient information at this time to be able to forecast what mortgage rates may be over the next 25 years.

Figure 9: City of Winnipeg Housing Starts Projections by Type (Baseline)

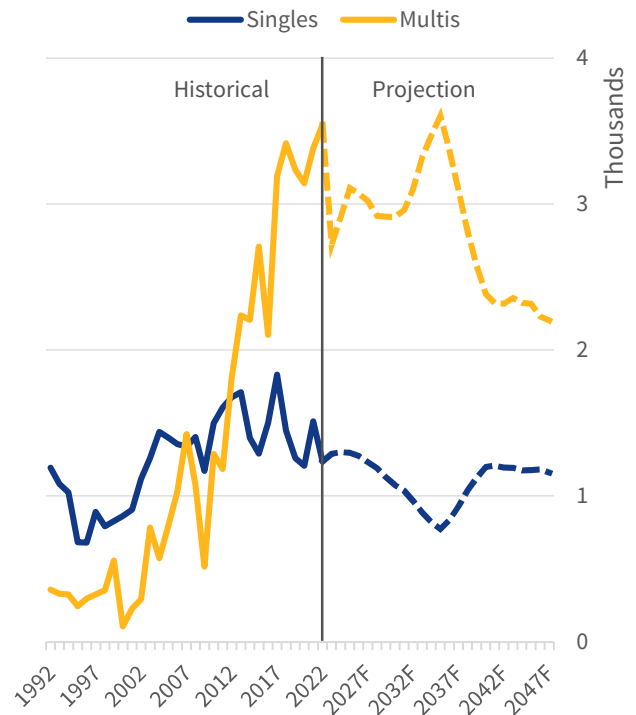
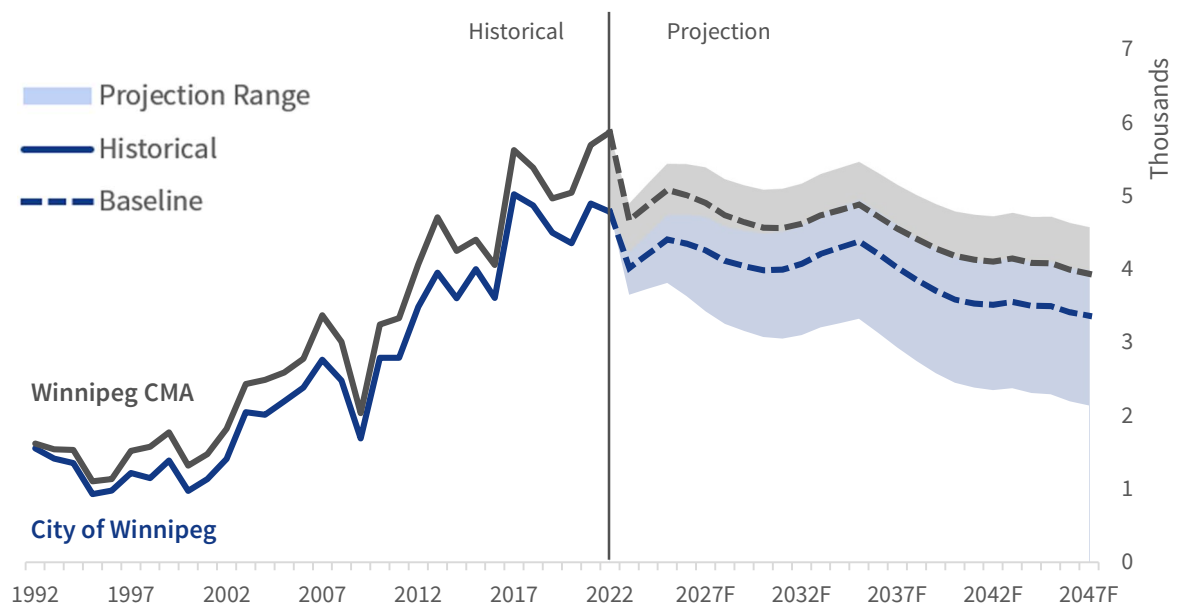


Figure 10: 2023 Total Housing Starts Projections by Region 1992 to 2047



Source: CMCH Housing Starts and Completions Survey; City of Winnipeg Economic Research

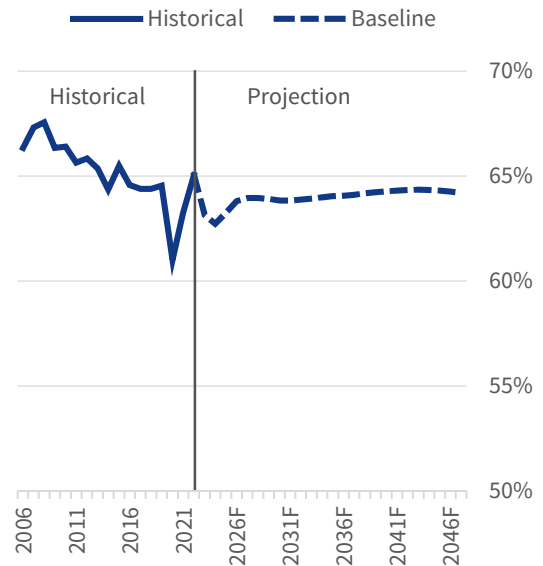
Labour Force and Employment

Utilizing the population projection scenarios for the CMA and city, a labour force projection is provided. Further, using information from Oxford Economics' December 2022 National Outlook for Canada, an employment forecast for each scenario is also provided.

The latest forecast from Oxford Economics anticipates a mild recession in Canada, Manitoba, and the Winnipeg CMA for 2023 which will temporarily reduce the employment rate from 65.0 per cent in 2022 to 63.1 per cent in 2023 and 62.7 per cent in 2024. It is expected to stabilize thereafter and return to the 64.0 per cent range. The current employment rate forecast is shown in figure 11.

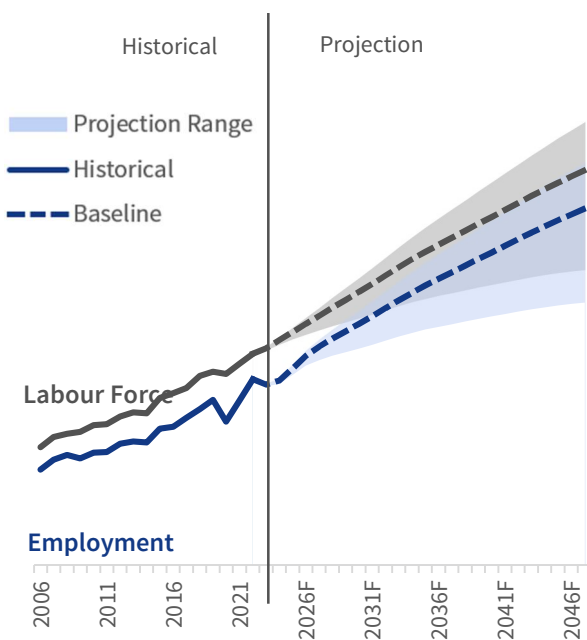
The regional labour force and total employment is expected to continue to grow at a rate near overall population growth, so as long as the current in-and-out immigration age profile remains similar to what has been observed over the last five years. CMA and city labour force and employment projections are shown in figures 12 and 13 below.

Figure 11: Winnipeg CMA Employment Rate



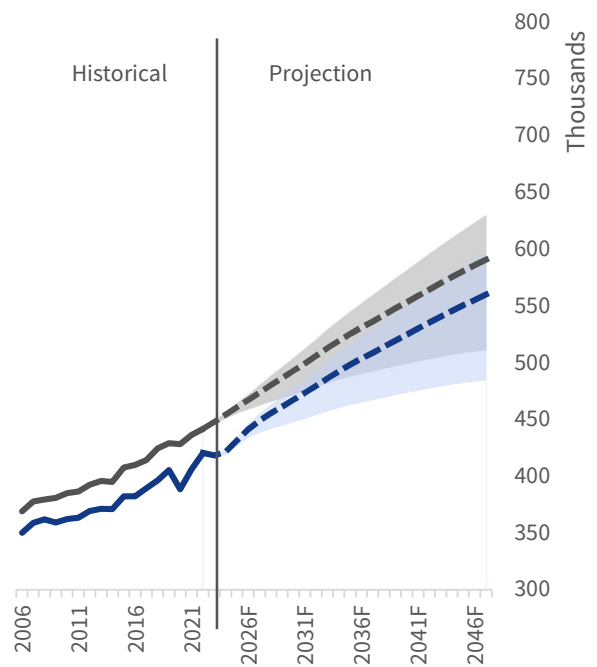
Source: Statistics Canada; Oxford Economics; City of Winnipeg Economic Research

Figure 12: Winnipeg CMA Labour Force and Employment Projections



Source: Statistics Canada; Oxford Economics; City of Winnipeg Economic Research

Figure 13: City of Winnipeg Labour Force and Employment Projections



Report Appendices

Appendix A: Projection Tables

Historical Population ¹

Year (July 1)	Winnipeg CMA		City of Winnipeg	
	Estimate	Census	Estimate	Census
2001	695,800	671,274	637,100	619,544
2002	699,900		640,500	
2003	704,000		643,700	
2004	709,700		648,200	
2005	712,300		649,700	
2006	716,000	694,668	653,000	633,451
2007	719,300		655,400	
2008	722,800		657,900	
2009	729,400		663,500	
2010	736,100		669,200	
2011	745,800	730,018	677,600	663,617
2012	757,100		687,400	
2013	766,500		695,000	
2014	776,900		703,900	
2015	785,900		711,600	
2016	801,200	778,489	726,100	705,244
2017	817,600		740,700	
2018	831,800		753,000	
2019	844,300		763,100	
2020	850,600		767,300	
2021	858,800	834,678 *	772,900	749,607
2022	871,800		783,100	

25-Year Population Projections by Scenario ¹

Year (July 1)	Winnipeg CMA			City of Winnipeg		
	Low	Baseline	High	Low	Baseline	High
2023F	880,000	882,500	883,900	789,600	791,600	792,700
2024F	887,800	893,600	896,700	795,700	800,400	802,900
2025F	895,200	905,000	910,100	801,400	809,400	813,600
2026F	902,200	916,700	924,100	806,700	818,800	825,000
2027F	908,700	928,700	938,700	811,600	828,300	837,000
2028F	915,100	940,700	953,400	816,400	838,000	849,100
2029F	921,400	952,800	968,100	821,100	847,700	861,100
2030F	927,600	964,900	982,900	825,800	857,300	873,200
2031F	933,700	977,000	997,600	830,300	867,000	885,400
2032F	939,600	989,100	1,012,400	834,700	876,700	897,400
2033F	945,300	1,001,100	1,027,100	839,000	886,300	909,500
2034F	950,800	1,013,000	1,041,700	843,200	895,800	921,500
2035F	956,100	1,024,900	1,056,200	847,100	905,300	933,400
2036F	961,200	1,036,600	1,070,600	850,900	914,700	945,200
2037F	966,000	1,048,200	1,084,900	854,600	923,900	956,900
2038F	970,600	1,059,600	1,099,000	858,000	933,100	968,500
2039F	975,000	1,071,000	1,113,000	861,300	942,200	980,000
2040F	979,200	1,082,300	1,126,900	864,500	951,200	991,400
2041F	983,200	1,093,400	1,140,800	867,400	960,100	1,002,700
2042F	987,000	1,104,500	1,154,500	870,300	969,000	1,014,000
2043F	990,700	1,115,600	1,168,200	873,100	977,900	1,025,200
2044F	994,300	1,126,600	1,181,800	875,800	986,700	1,036,400
2045F	997,700	1,137,600	1,195,400	878,400	995,500	1,047,500
2046F	1,001,100	1,148,600	1,209,000	880,900	1,004,300	1,058,700
2047F	1,004,300	1,159,700	1,222,500	883,300	1,013,100	1,069,800

Historical Housing Starts ²

Year	Winnipeg CMA			City of Winnipeg		
	Singles	Multis	Total	Singles	Multis	Total
2001	1,238	235	1,473	906	229	1,135
2002	1,528	293	1,821	1,117	293	1,410
2003	1,641	789	2,430	1,259	785	2,044
2004	1,882	607	2,489	1,440	573	2,013
2005	1,756	830	2,586	1,400	794	2,194
2006	1,737	1,040	2,777	1,355	1,028	2,383
2007	1,870	1,501	3,371	1,339	1,423	2,762
2008	1,930	1,079	3,009	1,405	1,075	2,480
2009	1,505	528	2,033	1,171	517	1,688
2010	1,921	1,323	3,244	1,499	1,288	2,787
2011	2,002	1,329	3,331	1,605	1,184	2,789
2012	2,129	1,936	4,065	1,676	1,806	3,482
2013	2,218	2,487	4,705	1,712	2,237	3,949
2014	1,877	2,371	4,248	1,397	2,206	3,603
2015	1,649	2,751	4,400	1,290	2,709	3,999
2016	1,858	2,196	4,054	1,501	2,104	3,605
2017	2,272	3,349	5,621	1,832	3,191	5,023
2018	1,874	3,510	5,384	1,449	3,417	4,866
2019	1,661	3,304	4,965	1,260	3,234	4,494
2020	1,652	3,388	5,040	1,207	3,143	4,350
2021	2,167	3,527	5,694	1,512	3,380	4,892
2022	1,927	3,943	5,870	1,237	3,544	4,781

25-Year Housing Starts Projections by Scenario ²

Year	Low			Baseline						High								
	Winnipeg CMA			City of Winnipeg			Winnipeg CMA			City of Winnipeg			Winnipeg CMA			City of Winnipeg		
	Singles	Multis	Total	Singles	Multis	Total	Singles	Multis	Total	Singles	Multis	Total	Singles	Multis	Total	Singles	Multis	Total
2023F	1,770	2,510	4,270	1,270	2,370	3,650	1,790	2,870	4,670	1,290	2,720	4,010	1,800	3,090	4,890	1,300	2,930	4,220
2024F	1,780	2,580	4,360	1,280	2,450	3,730	1,810	3,070	4,870	1,300	2,910	4,210	1,820	3,350	5,160	1,310	3,170	4,480
2025F	1,770	2,670	4,450	1,280	2,530	3,810	1,800	3,280	5,080	1,300	3,110	4,400	1,810	3,630	5,430	1,300	3,440	4,740
2026F	1,740	2,510	4,250	1,260	2,380	3,630	1,770	3,240	5,010	1,270	3,070	4,350	1,770	3,650	5,430	1,280	3,460	4,740
2027F	1,690	2,330	4,020	1,220	2,210	3,420	1,710	3,190	4,900	1,230	3,020	4,260	1,710	3,670	5,390	1,240	3,480	4,710
2028F	1,640	2,180	3,820	1,180	2,070	3,250	1,650	3,080	4,730	1,190	2,920	4,110	1,650	3,580	5,230	1,190	3,390	4,580
2029F	1,570	2,140	3,700	1,130	2,030	3,150	1,560	3,080	4,640	1,130	2,910	4,040	1,550	3,590	5,140	1,120	3,400	4,520
2030F	1,510	2,090	3,600	1,090	1,980	3,070	1,490	3,070	4,570	1,080	2,910	3,990	1,470	3,610	5,080	1,060	3,420	4,480
2031F	1,470	2,100	3,570	1,060	1,990	3,050	1,440	3,120	4,560	1,040	2,960	4,000	1,410	3,680	5,090	1,020	3,490	4,500
2032F	1,390	2,210	3,600	1,000	2,100	3,100	1,340	3,280	4,620	970	3,110	4,070	1,310	3,860	5,160	940	3,660	4,600
2033F	1,290	2,400	3,690	930	2,270	3,200	1,230	3,500	4,740	890	3,320	4,210	1,190	4,100	5,300	860	3,890	4,750
2034F	1,210	2,520	3,730	870	2,390	3,260	1,140	3,660	4,810	820	3,470	4,290	1,100	4,280	5,380	790	4,060	4,850
2035F	1,160	2,620	3,780	830	2,490	3,320	1,070	3,800	4,880	770	3,600	4,380	1,030	4,430	5,460	740	4,200	4,940
2036F	1,250	2,350	3,600	900	2,230	3,130	1,160	3,560	4,720	840	3,370	4,210	1,110	4,190	5,310	800	3,970	4,770
2037F	1,380	2,040	3,420	1,000	1,930	2,930	1,290	3,260	4,550	930	3,090	4,020	1,250	3,900	5,150	900	3,690	4,590
2038F	1,530	1,730	3,260	1,110	1,640	2,740	1,440	2,970	4,410	1,040	2,810	3,850	1,400	3,600	5,010	1,010	3,420	4,430
2039F	1,650	1,470	3,120	1,190	1,390	2,580	1,560	2,720	4,280	1,120	2,580	3,700	1,520	3,360	4,880	1,100	3,180	4,280
2040F	1,750	1,250	3,000	1,260	1,190	2,450	1,670	2,520	4,180	1,200	2,380	3,580	1,630	3,150	4,790	1,180	2,990	4,160
2041F	1,760	1,180	2,930	1,260	1,120	2,380	1,680	2,450	4,130	1,210	2,320	3,530	1,650	3,090	4,740	1,190	2,930	4,120
2042F	1,730	1,160	2,890	1,250	1,100	2,350	1,660	2,450	4,100	1,200	2,320	3,510	1,630	3,090	4,720	1,170	2,930	4,100
2043F	1,720	1,190	2,920	1,240	1,130	2,370	1,660	2,490	4,150	1,190	2,360	3,550	1,630	3,140	4,770	1,170	2,970	4,150
2044F	1,690	1,150	2,840	1,220	1,090	2,310	1,630	2,450	4,090	1,180	2,330	3,500	1,610	3,110	4,710	1,160	2,940	4,100
2045F	1,690	1,130	2,820	1,220	1,070	2,290	1,640	2,450	4,080	1,180	2,320	3,500	1,610	3,100	4,710	1,160	2,940	4,100
2046F	1,690	1,030	2,720	1,220	980	2,200	1,640	2,350	3,990	1,180	2,230	3,410	1,620	3,010	4,630	1,170	2,850	4,020
2047F	1,650	1,000	2,650	1,190	950	2,140	1,610	2,330	3,940	1,160	2,200	3,360	1,590	2,980	4,570	1,150	2,830	3,970

Historical Labour Force and Employment ³

Year	Winnipeg CMA		City of Winnipeg (Economic Region)	
	Labour Force	Employment	Labour Force	Employment
2006	404,000	384,300	368,900	350,100
2007	412,800	392,900	377,500	358,800
2008	415,600	397,200	379,200	361,800
2009	417,300	394,100	380,800	359,000
2010	423,300	399,000	384,900	362,000
2011	424,200	399,700	386,200	363,100
2012	431,100	407,000	392,100	369,100
2013	434,600	409,000	395,500	371,100
2014	433,700	408,000	394,700	370,700
2015	447,400	420,100	407,400	382,000
2016	451,700	422,000	409,800	382,200
2017	456,100	429,800	413,800	389,100
2018	466,800	437,400	424,200	396,200
2019	470,500	445,600	428,800	405,100
2020	468,600	426,400	428,000	388,200
2021	477,700	445,100	436,300	406,000
2022	486,600	464,100	441,600	420,500

25-Year Labour Force and Employment Projections by Scenario ³

Year	Low				Baseline				High			
	Winnipeg CMA		City of Winnipeg ER		Winnipeg CMA		City of Winnipeg ER		Winnipeg CMA		City of Winnipeg ER	
	Labour Force	Employment	Labour Force	Employment	Labour Force	Employment	Labour Force	Employment	Labour Force	Employment	Labour Force	Employment
2023F	489,700	457,700	446,100	416,900	491,400	459,200	447,600	418,300	492,300	460,100	448,500	419,100
2024F	494,800	459,400	450,700	418,400	498,500	462,900	454,100	421,600	500,600	464,800	456,000	423,400
2025F	499,500	467,700	455,000	426,000	505,800	473,600	460,700	431,400	509,200	476,800	463,900	434,300
2026F	503,700	475,800	458,800	433,300	512,900	484,500	467,200	441,300	517,900	489,200	471,700	445,600
2027F	507,400	480,700	462,200	437,900	520,100	492,800	473,700	448,800	526,800	499,100	479,800	454,600
2028F	511,100	484,500	465,500	441,300	527,200	499,800	480,200	455,300	535,700	507,900	488,000	462,600
2029F	514,500	487,800	468,600	444,300	534,100	506,400	486,500	461,300	544,400	516,200	495,900	470,100
2030F	517,900	490,900	471,700	447,200	541,000	512,900	492,800	467,200	553,100	524,300	503,800	477,600
2031F	521,500	494,300	475,000	450,300	548,200	519,700	499,300	473,300	562,000	532,800	511,900	485,300
2032F	525,200	497,900	478,400	453,500	555,500	526,600	506,000	479,700	571,200	541,500	520,300	493,200
2033F	529,100	501,500	481,900	456,800	563,000	533,700	512,800	486,100	580,500	550,300	528,700	501,200
2034F	532,300	504,700	484,900	459,700	569,900	540,300	519,100	492,200	589,200	558,700	536,700	508,900
2035F	535,300	507,700	487,600	462,400	576,500	546,700	525,100	498,000	597,600	566,800	544,400	516,300
2036F	537,900	510,100	490,000	464,600	582,800	552,600	530,800	503,400	605,700	574,400	551,800	523,200
2037F	540,300	512,300	492,100	466,700	588,800	558,300	536,300	508,600	613,600	581,900	558,900	530,000
2038F	542,800	514,700	494,400	468,800	595,000	564,200	542,000	513,900	621,600	589,500	566,200	536,900
2039F	545,300	517,100	496,700	471,000	601,200	570,100	547,600	519,300	629,700	597,100	573,600	543,900
2040F	547,600	519,300	498,800	473,000	607,300	575,900	553,200	524,600	637,600	604,600	580,800	550,800
2041F	549,900	521,400	500,900	475,000	613,500	581,800	558,800	529,900	645,500	612,200	588,000	557,600
2042F	552,100	523,600	502,900	476,900	619,600	587,600	564,400	535,200	653,500	619,700	595,300	564,500
2043F	554,400	525,600	505,000	478,800	625,900	593,400	570,100	540,500	661,500	627,200	602,600	571,300
2044F	556,300	527,400	506,700	480,400	631,800	598,900	575,500	545,500	669,200	634,400	609,600	577,900
2045F	558,000	528,900	508,200	481,800	637,500	604,300	580,600	550,400	676,600	641,400	616,300	584,300
2046F	559,400	530,300	509,500	483,000	643,000	609,500	585,700	555,200	683,900	648,300	622,900	590,500
2047F	560,700	531,500	510,700	484,100	648,300	614,600	590,600	559,800	690,900	655,000	629,300	596,600

Notes:

* 2021 Winnipeg CMA boundary now includes the Town of Niverville. The 2021 Winnipeg CMA census population count is not comparable to previous census counts. All other figures in this report represent 2016 boundaries.

1. Historical data sources: Statistics Canada, Table 17-10-0135-01, Population estimates, July 1, by census metropolitan area and census agglomeration, 2016 boundaries; Statistics Canada, Table 17-10-0142-01, Population estimates, July 1, by census subdivision, 2016 boundaries; Statistics Canada Census of Population. Note that census counts do not include undercount.

Projection data sources: City of Winnipeg Economic Research, utilizing information from Statistics Canada Population Projections for Canada (2021 to 2068), Provinces and Territories (2021 to 2043) for fertility rate projections (low, medium, and high scenarios) and Statistics Canada data for historical and current components of population growth, population age, and population gender.

2. Historical data sources: CMHC Starts and Completions Survey

Projection data sources: City of Winnipeg Economic Research

3. Historical data sources: Statistics Canada, Table 14-10-0385-01, Labour force characteristics, annual (for the Winnipeg CMA and Winnipeg Economic Region)

Projection data sources: City of Winnipeg Economic Research; Oxford Economics December 2022 National Outlook for Canada (Winnipeg CMA unemployment data series)

Note: City of Winnipeg labour force and employment historical and projections represent the Winnipeg Economic Region (City of Winnipeg plus the R.M. of Headingley).

Appendix B: Methodology

Population Projections

A cohort component population projection methodology is used to develop the three population projection scenarios. This involves using current and future fertility rate and current mortality rate assumptions, in combination with base year population demographics, to project future population counts.

International, interprovincial, and inter-city migration is added to population counts each year based off a variety of assumptions using recent data from Statistics Canada on the demographics of these mobile groups (e.g., last five years). In other words, next year's population is a summation of this year's survived population + births + net international migration + net interprovincial migration + net intercity migration.

While no projection will be perfect in estimating future population - especially 25 years into the future - the range of projections (low to baseline to high) is supposed to represent a plausible set of future outcomes based on recent trends observed in population and demographic data. The baseline scenario represents a more typical, or average, expected outcome but changing economic, demographic, and social conditions may alter future population counts.

These projections are to be updated regularly as new information and trends emerge to provide up-to-date projection as inputs into relevant planning processes.

Housing Starts Projections

Utilizing the population projection scenarios, along with census data to derive headship rates for households by age cohorts, a model is used to estimate historical and future household demand based on household formation across the three population scenarios. Since housing demand doesn't directly translate 1:1 to housing starts, a regression model is used to estimate the historical relationship between estimated demand and actual housing starts. The result of this regression model is then used to project future housing starts based on estimated future demand derived from population growth by age cohorts.

Five-year mortgage rates are considered in the model, but future projections rely on the assumptions that interest rates will remain unchanged from the most recent data point available (winter 2023). While this assumption will not hold in the future, in the absence of a 25-year interest rate forecast, the results indicate how housing demand might evolve under current financing conditions and projected population change.

Labour Force Projections

Using age data from each of the population projection scenarios, the labour force can be derived by looking at the recent historical ratio between the population aged 15 plus and the labour force. This ratio is then used to project future labour force based on population aged 15 plus in each of the projections. To convert CMA projections to municipal-level projections, data for the Winnipeg Economic Region (ER) is used. The Winnipeg Economic Region (ER) consists of the City of Winnipeg and the R.M. of Headingley.

With respect to employment, the latest unemployment rate forecast from Oxford Economics is applied to the labour force projections for the CMA and municipal level.

Appendix C: Definitions

Below are some key definitions for concepts used in this report.

Population (Census): the number of Canadians whose usual place of residence is in that area, regardless of where they happened to be on Census Day. Also included are any Canadians staying in a dwelling in that area on Census Day and having no usual place of residence elsewhere in Canada, as well as those considered non-permanent residents.

Population (Estimate): population counts adjusted for census net under coverage and components of demographic growth since the last census. Note: all projection scenarios utilize and project population estimates, not census counts.

Dependency Ratio: this is ratio of dependents in the population (those aged 0 to 14 plus those aged 65 and over) to the total working aged population, which are those aged 15 to 64. A higher dependency ratio means a higher share of population is not of working age and more economically dependent on those of working age to provide social and economic supports needed by children and older persons.

Housing Starts: a housing start is defined as the beginning of construction work on the building where the dwelling unit will be located. Singles only include single-detached dwelling units and multis include semi-detached, row housing, and apartment dwelling units.

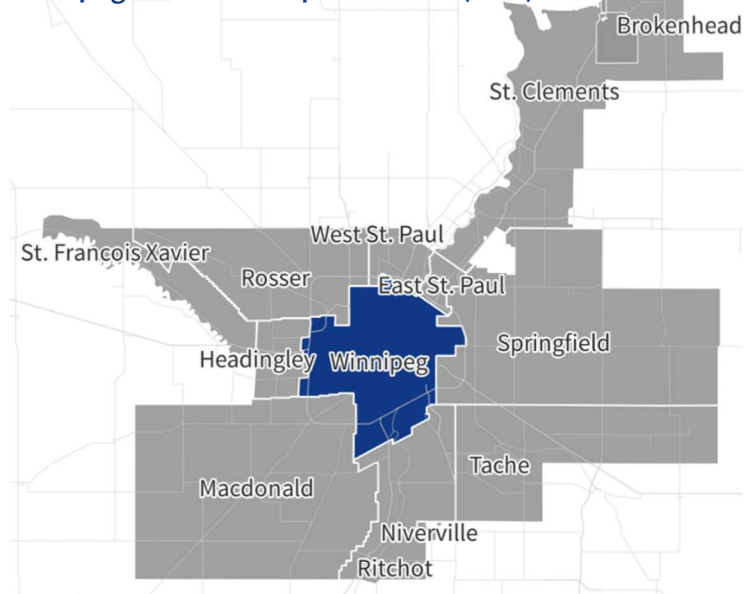
Labour Force: this represents the count of the population aged 15 and over that is either employed or unemployed during the reference period.

Employment: this represents the count of the population aged 15 and over that is employed during the reference period.

Winnipeg Census Metropolitan

Area (CMA): This geographical definition from Statistics Canada is inclusive of the following municipalities: East St. Paul, Headingley, Macdonald, Niverville (added in 2021 and only included when referencing 2021 boundaries), Ritchot, Rosser, Springfield, St. Clements, St. Francois Xavier, Tache, West St. Paul, and the City of Winnipeg. The map on the right shows the municipalities in the Winnipeg CMA. For municipalities adjacent to Winnipeg to be included in the Winnipeg CMA, they must have a high degree of integration with the core (Winnipeg), as measured by commuting flows derived from data on place of work from the previous Census Program.

Winnipeg Census Metropolitan Area (CMA)



Winnipeg Economic Region (ER): This geographical definition from Statistics Canada is defined at the City of Winnipeg plus the R.M. of Headingley.

Appendix D: Projection Comparisons

Projections evolve over time as new and updated information becomes available. Further, differences in methodologies and assumptions across organizations may also cause a range of projections to be produced even if the same information is available.

The chart below shows the current baseline population projection for the Winnipeg CMA and compares it to previous projections made by the City of Winnipeg and other organizations. This is done to provide transparency and show how variation may occur depending on when a projection was produced and by whom it was produced by. The current baseline projection is the most optimistic about growth, but the low projection falls within the range of most other projections.

The source for comparison projections by data series is as follows:

April 2022 Baseline: produced by the City of Winnipeg in April 2022.

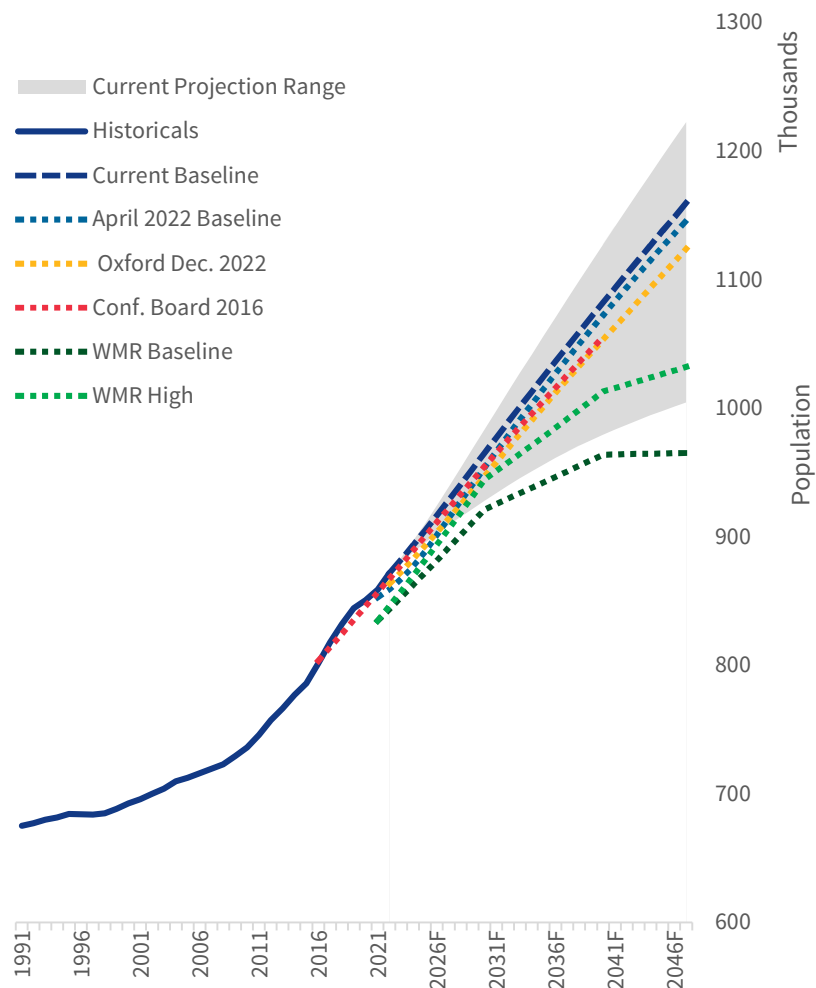
Oxford December 2022: produced by Oxford Economics in their December 2022 National Outlook for the Winnipeg CMA.

Conference Board 2016: Produced by the Conference Board of Canada as the basis for the City of Winnipeg’s 2016 Population, Housing, and Employment Forecast.

WMR Baseline: Baseline growth projection produced by Metro Economics and urbanMetrics for the Winnipeg Metropolitan Region Plan 20-50. Values are projected based on census counts, so undercount is not estimated and is therefore not directly comparable to other projections presented in this report. Values for unreported years are inferred via linear interpolation.

WMR High: High growth projection produced by Metro Economics and urbanMetrics for the Winnipeg Metropolitan Region Plan 20-50. Values are projected based on census counts, so undercount is not estimated and is therefore not directly comparable to other projections presented in this report. Values for unreported years are inferred via linear interpolation.

Winnipeg CMA Population Projection Comparisons





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