CALGARY AND REGION POPULATION OUTLOOK

2024-2029

calgary.ca/economy

Executive Summary

This report highlights Calgary's demographic outlook from 2024 to 2029. The report also provides an overview of Calgary's population in 2023:

1. Calgary was the fastest-growing major municipality in Canada in 2023.

2. The city of Calgary's population is estimated to have grown by 5.6 per cent in 2023 and is expected to experience a 4.9 per cent growth in 2024.

3. The Calgary Economic Region (CER) and Calgary Census Metropolitan Area (CMA) saw a 5.7 and 6.0 per cent growth in 2023, respectively.

4. The biggest driver of Calgary's population so far has been the non-permanent resident component. This component for the Calgary CMA rose from 6,024 in 2022 to 34,463 in 2023.

5. Cities in Alberta overtook British Columbia as the top destination for interprovincial migrants in 2023.

6. The proportion of Calgary's population aged 65+ (seniors) is expected to rise.

7. Consecutive years of strong population growth are expected to erode housing affordability as supply struggles to keep up with rising demand.

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The City of Calgary's population is estimated to have grown by 5.6 per cent in 2023.

As of April 1, 2023, Calgary's population was estimated at 1,422,800, representing a population growth rate of 5.6 per cent since April 2022. This estimated addition of approximately 75,000 residents to Calgary's population represents the most significant annual increase in population since the early 80s. Most of the growth is attributable to net migration of 67,300, as international migrants and newcomers from other parts of Canada flocked to Calgary. Relative housing affordability, a moderately stable economy, and the federal government's immigration policies have been critical factors in the dramatic surge in net migration. The rise in net migration has been a key factor in keeping demand elevated, and the economy has shown some growth despite more challenging macroeconomic conditions last year. Natural increase, defined as the total number of births minus deaths in the city, stood at 7,700, representing 10 per cent of total population growth.

The Calgary Economic Region (CER) and Calgary Census Metropolitan Area (CMA) also saw a 5.7 and 6.0 per cent growth in 2023, respectively. Official numbers from Statistics Canada[1] indicate that approximately 169,000 people moved to Alberta in 2023, with nearly 53 per cent moving to the CER.

[1]Source: Statistics Canada

Figure 1: Net migration pushed Calgary's population growth to historic highs in 2023
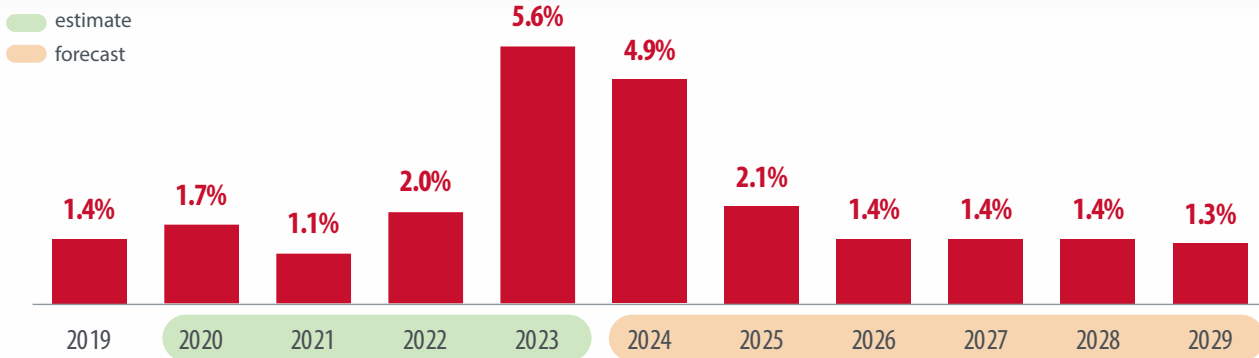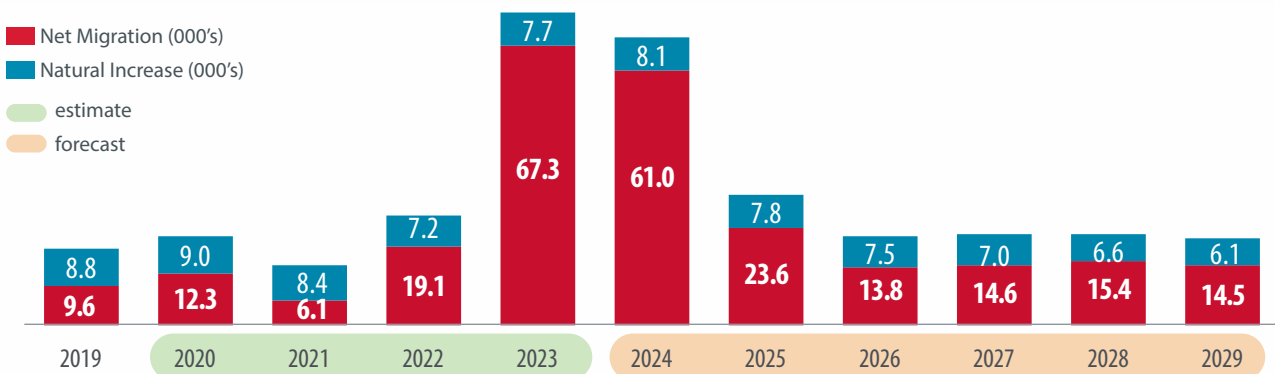*City of Calgary population growth (%)*

Figure 2: A large number of people are expected to move to the city of Calgary in 2024
*City of Calgary components of population change*

An unusual surge in non-permanent residents has been the primary driver of population growth across cities in Alberta.

In addition to the solid interprovincial and international migration being witnessed in Calgary, another source of growth has emerged: the non-permanent resident count. A non-permanent resident is a person from another country who has a usual place of residence in Canada, has a work or study permit, or has claimed refugee status (asylum claimants, protected persons, and related groups). Family members living with work or study permit holders are also included unless these family members are already Canadian citizens, landed immigrants (permanent residents), or non-permanent residents themselves[2].

Figure 3 provides a breakdown of the components of population growth for the Calgary CMA over the last ten years. Net non-permanent residents rose from 6,024 in 2022 to 34,463 in 2023 as temporary workers responded to labour demand, and the number of international students rose. Interprovincial and intraprovincial migration also rose from 8,540 in 2022 to 27,900 in 2023, representing over a 200 per cent increase. Natural increase fell for the seventh consecutive year, recorded at 7,708, its lowest in the last ten years.

[2]Source: Statistics Canada

Figure 3: Calgary CMA saw a dramatic increase in non-permanent residents last year

Calgary CMA components of population growth
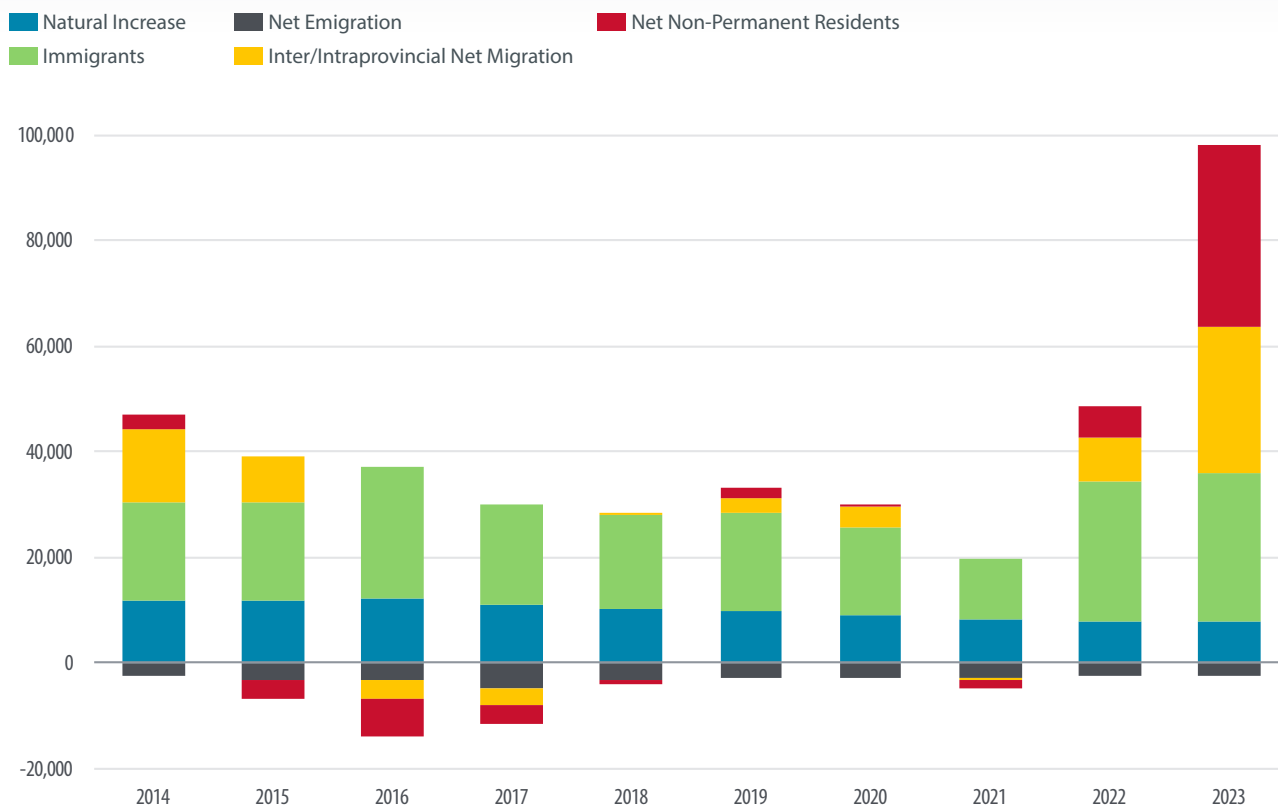
Calgary outpaced all other major Canadian cities in population growth.

Calgary witnessed the fastest population growth out of major Canadian CMA's. As of July 1, 2023, the Calgary CMA (+6.0%) outpaced Edmonton (+4.2%), Vancouver (+4.2%), Toronto (+3.4%), Montréal (+3.0%), and Ottawa–Gatineau (+2.6%), in population growth. According to Statistics Canada, census metropolitan areas in Alberta overtook those from British Columbia as the top destination for interprovincial migrants. This comes as no surprise as relatively more affordable housing and a more positive economic outlook in Alberta continue to attract first-time homeowners and job seekers from Ontario and British Columbia.

Figure 4: Calgary experienced the largest population increase among major Canadian CMA's

- 2023
- 2022

Calgary CMA: 6.0% (2023), 3.0% (2022)
Edmonton CMA: 4.2% (2023), 1.9% (2022)
Vancouver CMA: 4.2% (2023), 2.9% (2022)
Toronto CMA: 3.4% (2023), 1.7% (2022)
Montréal CMA: 3.0% (2023), 1.0% (2022)
Ottawa - Gatineau CMA: 2.6% (2023), 1.9% (2022)
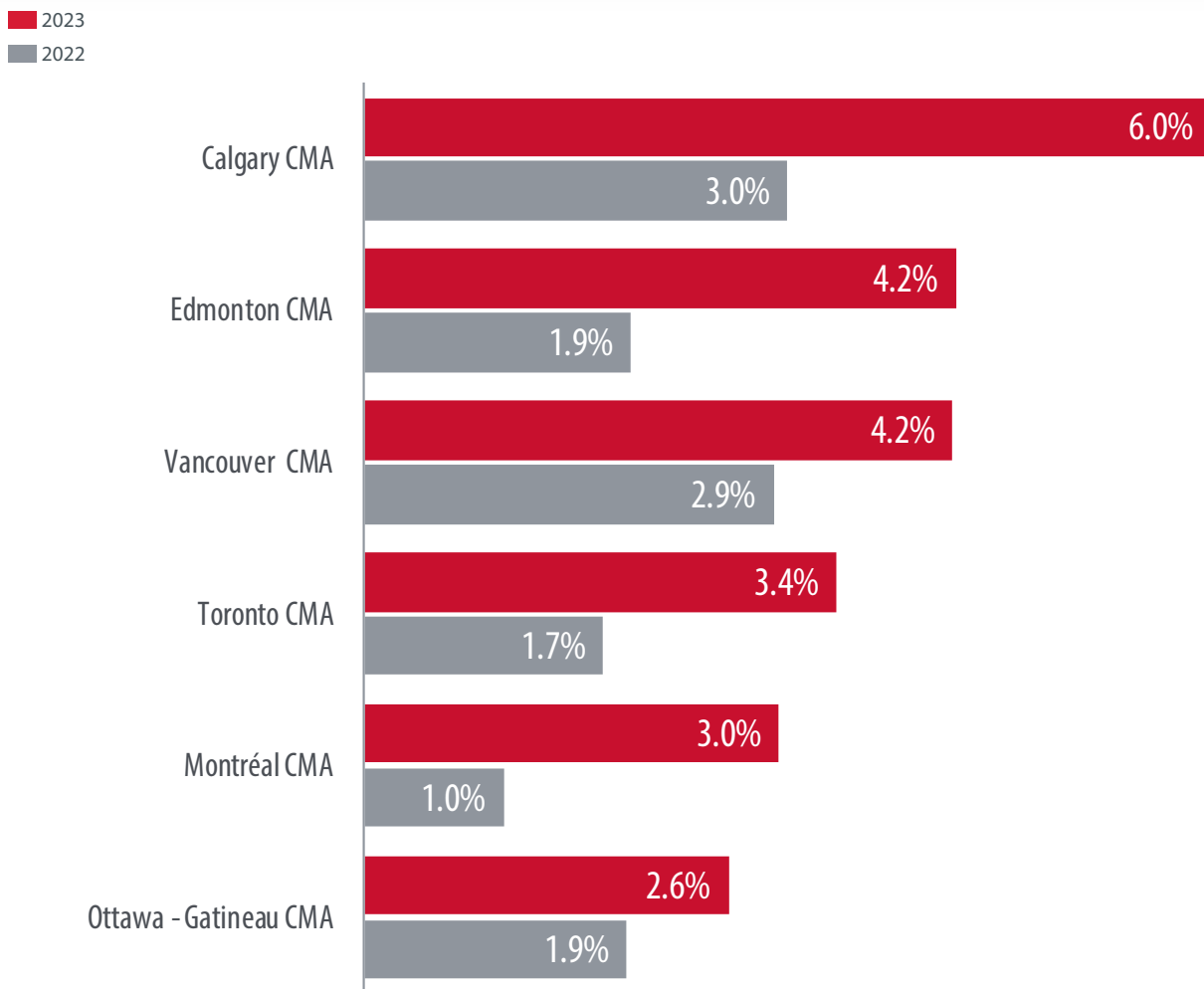
Calgary's dependency ratio is on the increase due to an aging population and decreased fertility rates.

The dependency ratio is a demographic measure of the ratio of the number of dependents to the total working-age population in a country or region. As the overall population age rises, the ratio shifts upwards to reflect the increased needs associated with an aging population. This is calculated as the ratio of the sum of persons aged 0-14 and 65 upwards to the working-age population (or persons aged 15 to 64 years).

The city of Calgary's dependency ratio has increased over the last ten years from 38.3 per cent in 2013, to an estimated 43.9 per cent in 2023 (see figure 5). This growth in dependency can particularly be traced to persons aged between 10-14 years (elementary school) and 65-69 years (persons most likely to retire). Figure 8 also provides a comparison of the city of Calgary's population distribution by age between 2013 and 2023. In 2013, the approximately 10 per cent of Calgary's population were 65 years and older. This number is estimated to have risen to 13 per cent in 2023.

Calgary's labour force replacement ratio has improved as the number of elementary school-aged children grew.

The labour force replacement ratio measures the rate of the number of people aged zero to 14 who will be entering the workforce to the working population aged 50 to 64 who will be leaving the workforce in the next 15 years. A rate of 100 per cent means the child and retiree populations are the same. The higher the rate, the more younger people there are relative to potential retirees. A rate of less than 100 per cent means a region is unable to maintain the current labour force with local replacement workers. The city of Calgary's labour force replacement ratio has risen by four percentage points over the last decade (refer to figure 6), with a 2.7 percentage point increase between 2022 and 2023.

Figure 5: The dependency ratio in the city of Calgary is on the rise
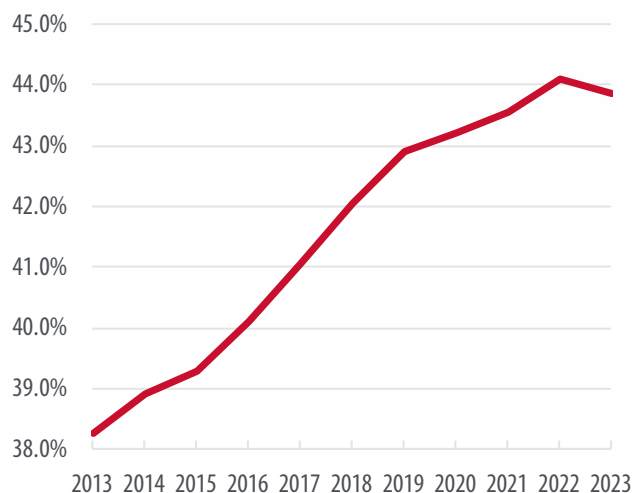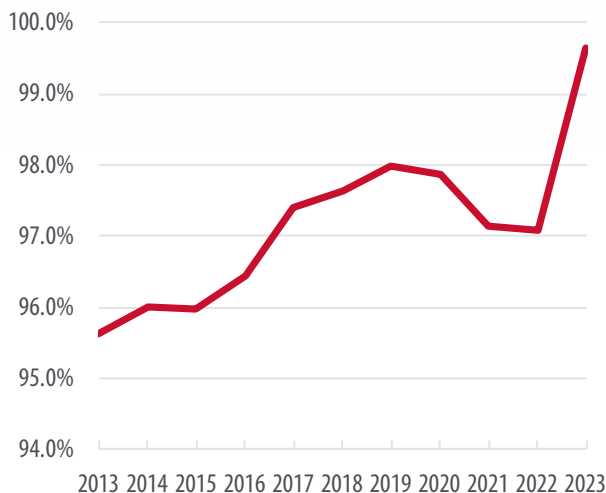*Proportion of persons aged 0-14 and 65+ to persons aged 15-64 years (%)*

Figure 6: Calgary's labour force replacement ratio (%) has seen some improvement in the last decade

The city of Calgary is expected to see strong net migration, resulting in a population growth rate of 4.9 per cent in 2024.

Calgary's population is projected to continue its robust growth in 2024, with an expected growth rate of 4.9 per cent. Between 2025 and 2029, the city's population is expected to grow at an annual average rate of 1.5 per cent, reaching 1,608,700 in 2029.

Net migration is anticipated to be the primary driver of this growth, accounting for approximately 75 per cent of the total population increase by 2029. Non-permanent residents are also expected to be on the rise in 2024, as the province is expected to welcome more international students. Alberta is expected to see an increase in international students in its post-secondary institutions despite new federal rules meant to stem the flow of foreign nationals and the resulting housing crunch. The federal government on April 5 allotted Alberta 10 per cent more student permits compared to the 2023 numbers, for a total of approximately 41,000 permits. Similar growth in temporary foreign workers is also expected as part of the federal government's immigration targets, designed to solve labour market shortages in targeted industries.

Net migration is expected to cool off from its highs after 2025 as the federal immigration programs start to end. The effects of the cap on student permits will contribute to the slowdown in population growth after 2025.

This sustained population growth is expected to bolster Calgary's economy as new residents create demand for new housing construction and fill labour gaps in industries facing shortages. However, the increasing population will also put pressure on the demand for services provided by The City, potentially leading to higher living costs and potentially eroding the region's affordability advantage. The effect on Calgary's real estate market is already evident: The increased pace of household demand for housing services relative to housing supply has caused apartment vacancies to decrease, and correspondingly, apartment rents have risen significantly. Calgary's shelter cost inflation, mainly stemming from rental costs, is currently the highest across Canada. The rise in shelter costs, combined with the increase in food prices, has been the main driver of Calgary's inflation, which has outpaced the national average.

The demographic landscape of Calgary is set to undergo some changes. The natural increase, which accounts for the total number of births minus deaths, is expected to fall. This is due to an aging population and a declining trend in the total fertility rate, leading to a steady increase in deaths and a decrease in births from 2024 to 2029.

By 2029, the proportion of seniors (65 years and older) in the total population is expected to increase to 15.5 per cent by 2029, compared to 13 per cent in 2023. On the other hand, the share of children and youth ages 0-19 is predicted to fall to 22.3 per cent in 2029 compared to 23.3 per cent in 2023. These shifting demographics will impact the demand for different types of municipal services used by various segments of the population over the next several years.

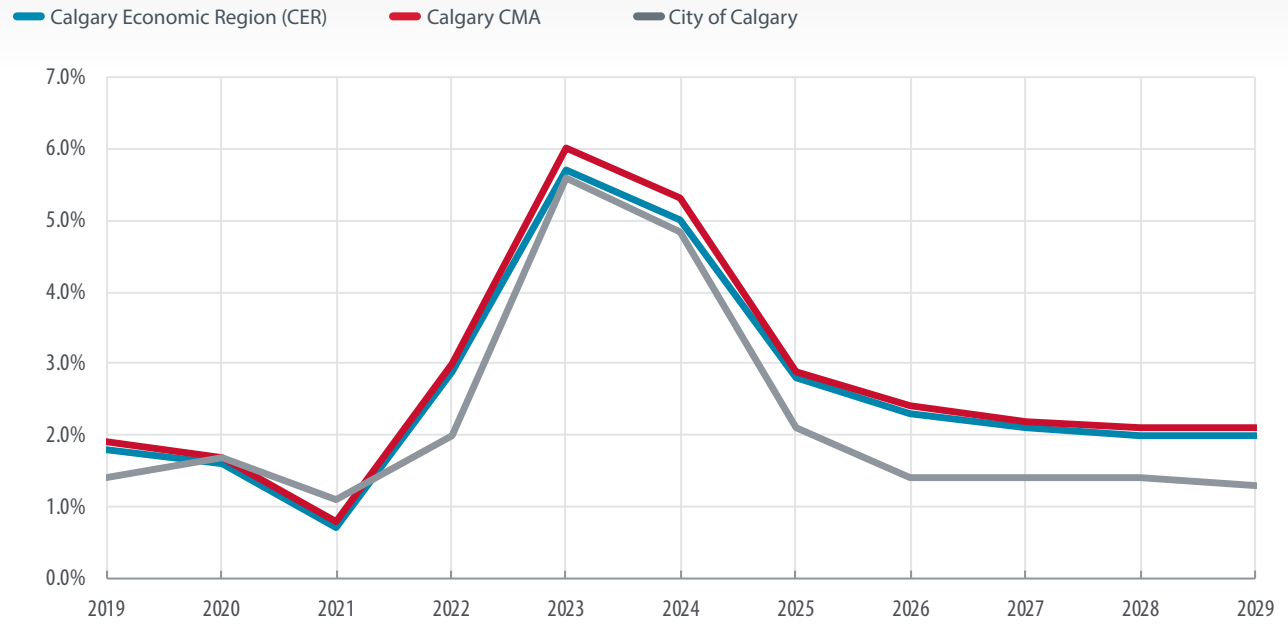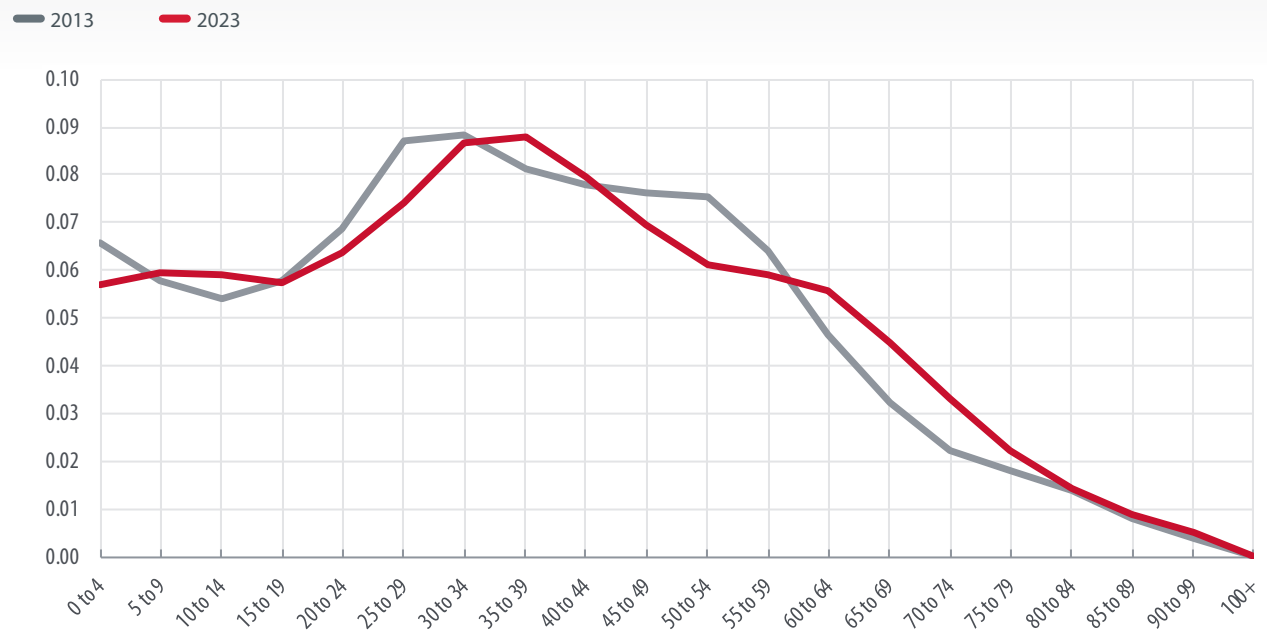**Figure 7: Population growth will remain strong in 2024 at all sub-provincial levels**

- Calgary Economic Region (CER)
- Calgary CMA
- City of Calgary

Figure 8: Distribution of the city of Calgary's total population by age cohort

- 2013
- 2023

Forecast Tables

Table 1 - City of Calgary Population Projection

City of Calgary *(thousands of people)*

FORECAST COMPLETED: June 2024		Estimate *(no Civic Census)*				FORECAST					
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
Total Population *(as of April)*	1,285.7	1,307.0	1,321.6	1,347.8	1,422.8	1,491.9	1,523.2	1,544.5	1,566.2	1,588.1	1,608.7
Total Population Growth Rate (%) *(April-March)*	1.4%	1.7%	1.1%	2.0%	5.6%	4.9%	2.1%	1.4%	1.4%	1.4%	1.3%
Total Net Migration *(April-March)*	9.6	12.3	6.1	19.1	67.3	61.0	23.6	13.8	14.6	15.4	14.5
Total Births *(April-March)*	15.3	15.6	15.8	15.2	15.6	16.4	16.2	16.3	16.1	16.0	15.9
Total Deaths *(April-March)*	6.5	6.6	7.4	8.0	7.8	8.3	8.5	8.8	9.1	9.4	9.8
Total Natural Increase *(April-March)*	8.8	9.0	8.4	7.2	7.7	8.1	7.8	7.5	7.0	6.6	6.1
Total Households *(as of April)*	489.1	496.7	502.4	512.5	541.2	567.7	579.8	588.2	596.6	605.2	613.3
Total Household Formation *(April-March)*	6.3	7.7	5.6	10.1	28.7	26.5	12.1	8.3	8.5	8.6	8.1

Population by Cohort	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
0-4	79,724	79,575	78,984	78,971	80,906	82,105	83,399	83,045	83,791	84,360	83,940
5-9	80,044	79,312	81,454	82,118	84,846	87,937	88,623	88,599	87,916	87,689	87,575
10-14	74,612	76,972	77,809	79,891	84,288	87,994	90,159	91,177	91,731	91,681	92,285
15-19	70,911	70,827	72,582	74,890	81,394	85,934	86,898	88,924	90,285	92,119	93,712
20-24	78,169	78,878	79,698	80,657	90,627	99,382	95,422	94,421	94,765	94,915	94,845
25-29	98,105	97,394	97,297	97,096	105,704	114,705	110,150	110,132	109,362	109,232	109,202
30-34	113,031	113,830	114,337	114,734	123,300	129,402	126,283	125,338	124,746	123,050	122,475
35-39	110,847	115,791	114,759	117,816	124,933	132,188	134,418	134,761	135,206	136,343	135,311
40-44	98,214	101,821	102,774	106,159	113,121	120,443	125,254	129,238	132,295	134,474	136,918
45-49	91,303	93,165	93,882	95,764	99,095	101,881	107,483	111,088	114,980	119,109	123,303
50-54	83,902	83,984	86,454	86,846	87,131	89,240	94,431	96,238	98,482	101,450	103,561
55-59	83,200	83,109	83,898	84,355	84,245	83,508	86,572	87,048	87,672	88,235	90,581
60-64	72,061	73,918	74,897	76,978	79,542	81,269	83,935	84,245	84,712	84,878	84,482
65-69	52,479	55,220	56,413	60,182	64,140	68,119	72,958	75,905	77,795	79,885	81,429
70-74	37,777	40,157	41,191	43,410	47,341	51,612	54,689	57,061	60,524	63,463	66,536
75-79	24,866	25,823	26,866	28,814	31,573	33,451	37,186	40,138	42,181	45,016	48,191
80-84	17,569	17,912	18,500	19,366	20,269	21,545	22,862	24,153	25,793	27,685	28,820
85-89	11,825	11,972	12,326	12,328	12,522	13,024	13,913	14,001	14,712	15,120	15,864
90-99	6,794	7,053	7,107	7,151	7,532	7,826	8,265	8,712	8,901	9,067	9,382
100+	278	308	330	314	324	309	302	302	302	304	312
Total	**1,285.7**	**1,307.0**	**1,321.6**	**1,347.8**	**1,422.8**	**1,491.9**	**1,523.2**	**1,544.5**	**1,566.2**	**1,588.1**	**1,608.7**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Youth (12-17 inclusive)	85.1	86.7	89.1	91.5	98.1	103.9	106.3	107.8	109.6	111.3	112.1
Primary School Age (6-17 inclusive)	180.7	182.9	186.2	190.5	201.1	209.9	213.5	215.4	217.6	218.4	218.6
Working Age (15-64 inclusive)	899.7	912.7	920.6	935.3	989.1	1,038.0	1,050.8	1,061.4	1,072.5	1,083.8	1,094.4
Seniors 65+	151.6	158.4	162.7	171.6	183.7	195.9	210.2	220.3	230.2	240.5	250.5
Super Seniors 85+	18.9	19.3	19.8	19.8	20.4	21.2	22.5	23.0	23.9	24.5	25.6
Female Super Seniors 85+	12.0	12.3	12.5	12.6	12.8	13.3	14.0	14.3	14.9	15.1	15.8
Average Age	**37.5**	**37.7**	**37.8**	**38.0**	**37.8**	**37.8**	**38.3**	**38.6**	**38.8**	**39.1**	**39.4**

Numbers may not add up due to rounding.

Table 2 - Calgary Census Metropolitan Area (CMA) Population Projection

Calgary Metropolitan Area (CMA) *(thousands of people)*

FORECAST COMPLETED: June 2024						FORECAST					
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
Total Population *(as of July)*	1,503.3	1,528.3	1,540.2	1,586.7	1,682.5	1,770.9	1,822.8	1,866.3	1,907.5	1,947.8	1,989.1
Total Population Growth Rate (%) *(July-June)*	1.9%	1.7%	0.8%	3.0%	6.0%	5.3%	2.9%	2.4%	2.2%	2.1%	2.1%
Total Net Migration *(July-June)*	20.2	18.3	6.5	38.6	88.1	79.3	42.0	33.7	31.4	30.8	31.9
Net Migration 18-24 *(July-June)*	17.5	14.4	6.9	30.0	60.2	59.8	29.0	26.4	27.8	27.7	27.8
Net Migration 28-40 *(July-June)*	2.6	3.9	-0.4	8.5	27.9	19.5	12.9	7.2	3.6	3.1	4.1
Total Births *(July-June)*	17.3	17.0	16.7	16.5	16.7	18.6	19.8	20.2	20.5	20.8	21.1
Total Deaths *(July-June)*	7.3	7.8	8.5	8.6	9.0	9.4	9.9	10.4	10.8	11.2	11.7
Total Natural Increase *(July-June)*	10.0	9.2	8.2	7.9	7.7	9.1	9.8	9.9	9.8	9.6	9.4

Population by Cohort	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
0-4		90,726	88,222	87,940	88,982	90,757	92,301	94,817	98,055	102,062	104,744
5-9		94,376	95,056	97,534	101,631	104,693	104,582	103,158	101,601	99,747	99,782
10-14		93,856	95,376	98,011	101,779	105,216	107,061	109,432	111,489	112,782	113,546
15-19		86,435	87,031	91,566	97,580	105,680	109,209	111,816	113,732	114,937	116,125
20-24		95,116	94,413	97,736	105,619	116,892	121,173	122,711	124,217	126,015	128,257
25-29		108,997	106,662	110,296	123,347	136,185	142,220	145,114	146,537	147,856	149,289
30-34		128,513	126,202	128,664	140,648	149,271	152,010	155,246	158,963	162,418	165,848
35-39		131,384	132,358	135,776	145,282	153,332	158,317	161,723	164,240	167,047	169,089
40-44		117,002	120,023	125,284	135,357	144,469	151,015	155,777	159,329	162,184	165,591
45-49		107,624	107,782	109,947	115,154	119,958	124,850	130,804	137,347	144,028	150,172
50-54		96,588	98,936	101,748	105,453	106,668	108,256	109,517	111,834	115,118	119,671
55-59		97,170	95,790	94,925	95,734	95,221	95,687	98,168	101,094	103,220	104,804
60-64		88,761	90,360	92,229	95,139	96,297	96,132	95,133	94,037	93,479	93,443
65-69		67,799	71,879	76,774	82,090	86,368	89,416	91,494	92,882	94,031	94,930
70-74		50,261	53,108	55,538	59,237	63,903	68,123	72,699	77,119	80,895	84,099
75-79		31,084	33,086	36,943	41,051	44,917	48,653	51,871	53,950	56,577	60,080
80-84		20,631	21,446	22,486	24,248	26,118	27,951	29,948	33,151	36,237	39,037
85-89		13,627	13,805	14,179	14,569	15,133	15,672	16,438	17,173	18,316	19,441
90-99		8,071	8,449	8,878	9,320	9,539	9,806	10,077	10,356	10,512	10,760
100+		241	258	271	289	303	316	336	349	370	388
Total		1,528.3	1,540.2	1,586.7	1,682.5	1,770.9	1,822.8	1,866.3	1,907.5	1,947.8	1,989.1

Average Age		**37.7**	**38.0**	**38.2**	**38.2**	**38.1**	**38.3**	**38.4**	**38.6**	**38.8**	**39.0**

Numbers may not add up due to rounding.

Table 3 - Calgary Economic Region (CER) Population Projection

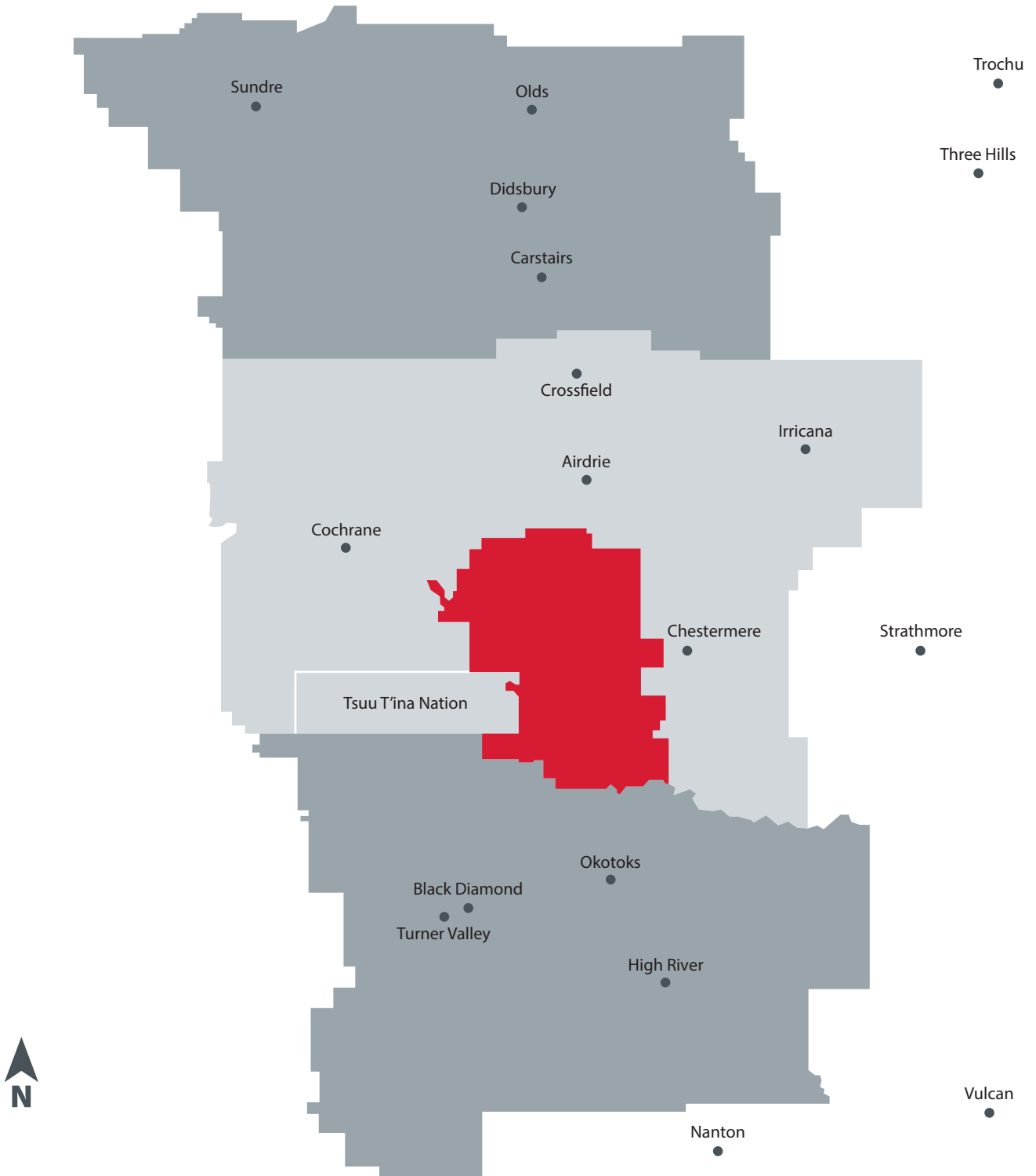Calgary Economic Region (CER) *(thousands of people)*

FORECAST COMPLETED: June 2024						FORECAST					
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
Total Population *(as of July)*	1,614.8	1,640.6	1,652.9	1,700.1	1,797.6	1,888.0	1,941.3	1,986.1	2,028.2	2,069.5	2,111.6
Total Population Growth Rate (%) *(July-June)*	1.8%	1.6%	0.7%	2.9%	5.7%	5.0%	2.8%	2.3%	2.1%	2.0%	2.0%
Total Net Migration *(July-June)*	20.7	18.7	6.6	39.4	89.9	81.5	43.6	35.2	32.7	32.0	33.1
Total Births *(July-June)*	18.3	17.9	17.6	17.4	17.5	19.3	20.6	21.0	21.3	21.6	21.9
Total Deaths *(July-June)*	8.0	8.6	9.3	9.6	9.9	10.4	10.9	11.4	11.9	12.4	12.9
Total Natural Increase *(July-June)*	10.2	9.4	8.3	7.8	7.6	9.0	9.7	9.6	9.5	9.2	9.0

Population by Cohort	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
0-4		96,364	93,623	93,208	94,254	96,678	98,444	100,805	103,630	107,099	109,516
5-9		101,371	101,989	104,416	108,564	111,982	112,004	110,609	109,051	107,286	107,254
10-14		101,895	103,328	105,967	109,746	113,465	115,526	118,024	120,066	121,283	121,952
15-19		93,627	94,490	99,390	105,595	113,418	117,081	119,939	122,179	123,583	124,849
20-24		100,521	99,743	103,129	111,346	121,406	125,153	126,991	129,216	131,768	134,605
25-29		114,163	111,655	115,268	128,255	140,860	146,428	148,800	149,881	151,164	152,678
30-34		134,616	132,097	134,533	146,580	155,664	158,612	161,905	165,442	168,610	171,715
35-39		138,620	139,413	142,622	151,993	160,080	165,210	168,820	171,575	174,541	176,688
40-44		124,748	127,819	132,946	142,961	151,674	157,946	162,607	166,168	169,058	172,574
45-49		115,204	115,347	117,521	122,817	127,711	132,560	138,351	144,576	151,041	157,089
50-54		104,076	106,454	109,333	113,128	114,455	116,142	117,446	119,832	123,108	127,611
55-59		105,533	103,853	102,698	103,274	102,836	103,375	105,963	108,986	111,194	112,710
60-64		97,167	98,831	100,770	103,730	105,156	104,956	103,722	102,283	101,397	101,215
65-69		74,915	79,356	84,558	90,262	94,995	98,347	100,553	102,024	103,151	104,033
70-74		56,072	59,233	61,779	65,679	70,800	75,564	80,550	85,302	89,418	92,801
75-79		34,881	37,183	41,457	45,945	50,232	54,266	57,804	60,045	62,842	66,623
80-84		22,893	23,864	25,100	27,127	29,218	31,254	33,555	37,137	40,556	43,668
85-89		14,941	15,179	15,546	15,944	16,666	17,394	18,269	19,159	20,482	21,750
90-99		9,169	9,137	9,578	10,077	10,371	10,691	11,014	11,312	11,501	11,820
100+		272	276	291	303	319	334	357	372	392	414
Total		**1,641.0**	**1,652.9**	**1,700.1**	**1,797.6**	**1,888.0**	**1,941.3**	**1,986.1**	**2,028.2**	**2,069.5**	**2,111.6**

Average Age		**38.0**	**38.3**	**38.4**	**38.5**	**38.4**	**38.5**	**38.7**	**38.9**	**39.1**	**39.3**

Numbers may not add up due to rounding.

Calgary Economic Region Map

Sundre
Olds
Trochu
Didsbury
Three Hills
Carstairs
Crossfield
Irricana
Airdrie
Cochrane
Chestermere
Strathmore
Tsuu T'ina Nation
Okotoks
Black Diamond
Turner Valley
High River
N
Vulcan
Nanton

Legend

■ + ▢ + ▨ Calgary Economic Region (CER)

■ + ▢ Calgary Census Metropolitan Area (Calgary CMA)

■ City of Calgary

Who We Are

Corporate Economics provides services in four areas: forecasting, information provision, policy analysis and consulting. We also monitor the current economic trends which allows us to develop unique insights on how external events are impacting the local economy and the Municipal government. We are experienced at researching different economic topics and have developed reliable methods of forecasting and analysis.

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