

The Conference
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The Economic Impact of Immigration and Attracting Top Talent

An Overview

Yilmaz E. Dinc, Senior Research Associate, Immigration
dinc@conferenceboard.ca

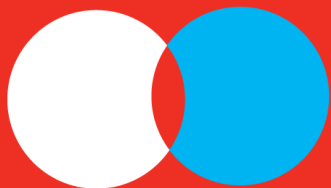
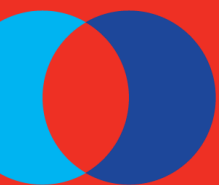
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The Economic Impact of Immigration and Attracting Top Talent



- Immigrants have a positive impact on GDP, government revenues, and the working age to retiree ratio.
- The more immigrants Canada welcomes, the more positively these indicators are impacted.
- BUT work needs to be done to speed up immigrant economic integration to improve productivity and GDP per capita results.
- Canada and the provinces have a number of pathways to attract skilled talent.
- However, more flexibility, innovation, and employer engagement could improve these pathways.
- The current state of global migration has provided Canada with a unique opportunity to attract more top talent than ever.

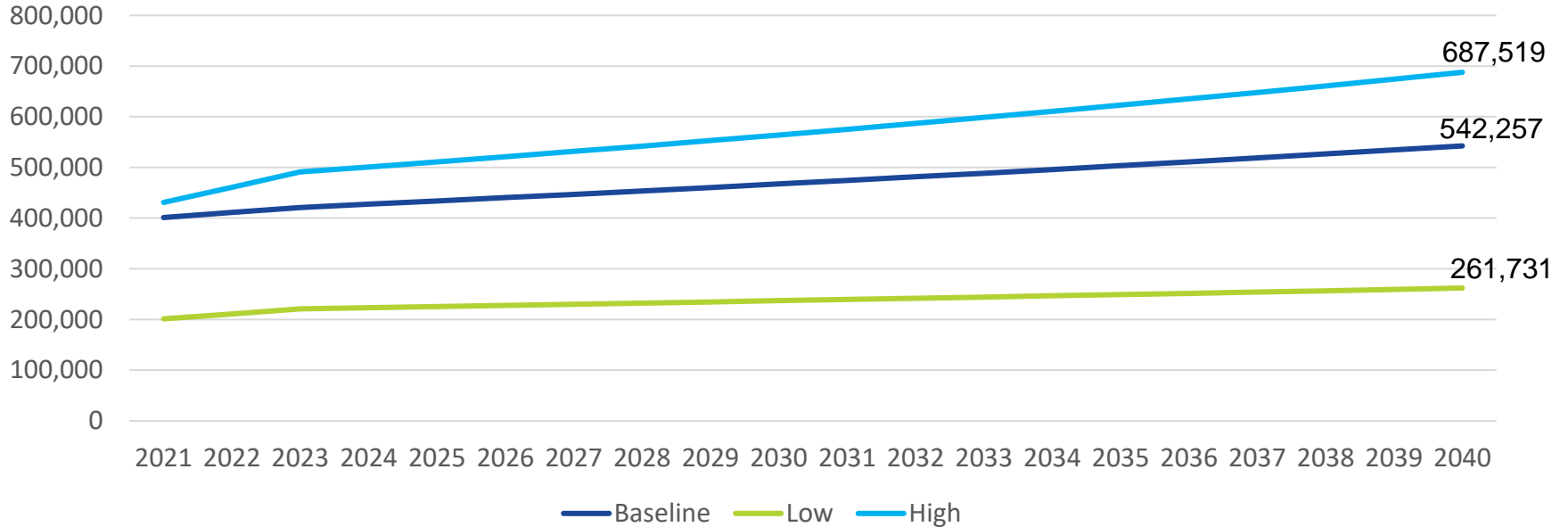


Economic Impact of Immigration

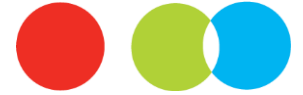
Three Immigration Scenarios: Canada



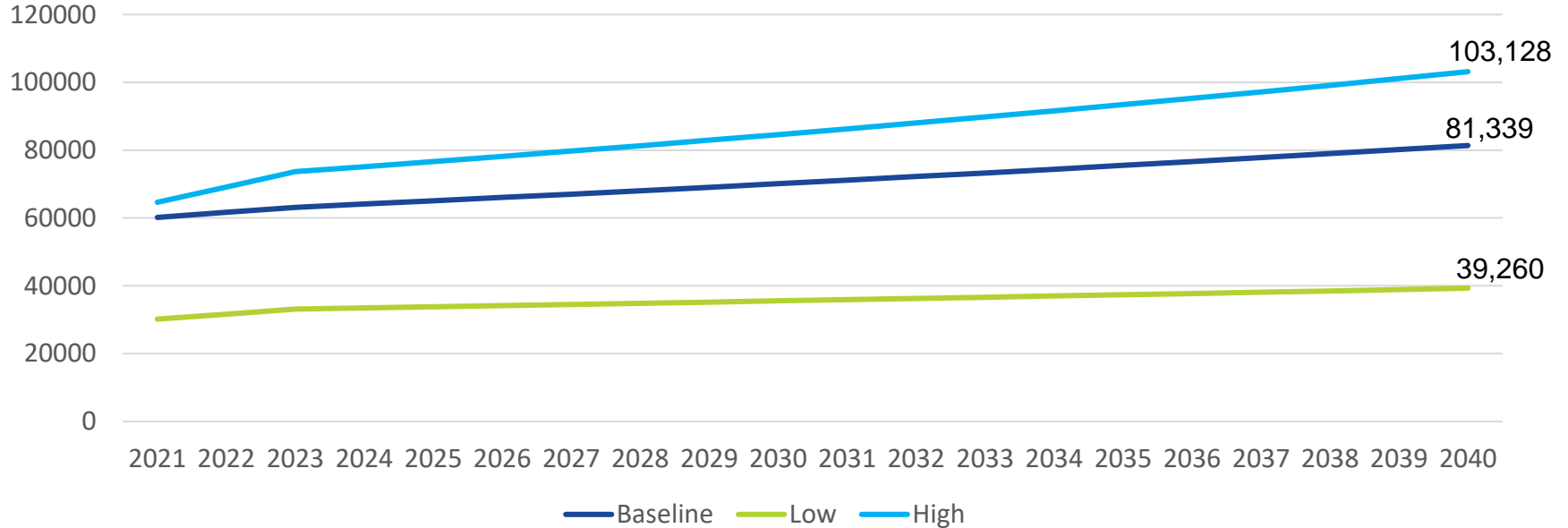
Immigration Levels by Year



Three Immigration Scenarios: Alberta



Immigration Levels by Year



Higher Immigration Drives Economic Growth



<u>Average yearly real GDP growth, per cent</u>	2021-2025	2026-2030	2031-2035	2036-2040
Baseline	3.158	1.656	1.746	1.735
Low	2.907	1.331	1.371	1.333
High	3.230	1.776	1.900	1.915

<u>Worker to Retiree Ratio</u>	2021-2025	2026-2030	2031-2035	2036-2040
Baseline	3.09	2.73	2.59	2.60
Low	3.04	2.61	2.40	2.34
High	3.10	2.76	2.65	2.70

Caution on GDP Per Capita



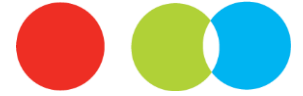
<u>Average yearly GDP per capita, 2012 \$</u>	2021-2025	2026-2030	2031-2035	2036-2040
Baseline	55,949	57,838	59,721	61,949
Low	56,446	59,145	61,869	65,062
High	55,822	57,421	58,986	60,844

- Faster economic integration and better job match increase productivity.
- This is particularly important in skilled professions.
- A combination of selection and settlement factors.



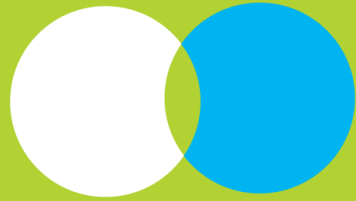
Talent Pathways

Immigration Pathways for Talent



- Express Entry
- Start-up Visa
- Atlantic Immigration Program
- Provincial Nominee Program
 - Provincial Express Entry
 - Skilled Labour Categories
 - Entrepreneur Immigration
 - Temporary Resident Transitions





Improving Pathways

Improving Pathways



FEDERAL PROGRAMS	Important role for Express Entry	Expansion of specialized programs in areas of consistent, national demand	Regionalization and labour market information
PROVINCIAL NOMINEE PROGRAMS	Closer tracking of local labour market needs	Regional programs	Connection to regional/local employers
TEMPORARY WORKERS IN TECH	Trial periods for workers and potential immigrants	Leveraging Canadian experience	Diversifying entry points for top talent
INTERNATIONAL STUDENTS	Canadian credential advantage	Regional and sectoral retention	Attracting talented students

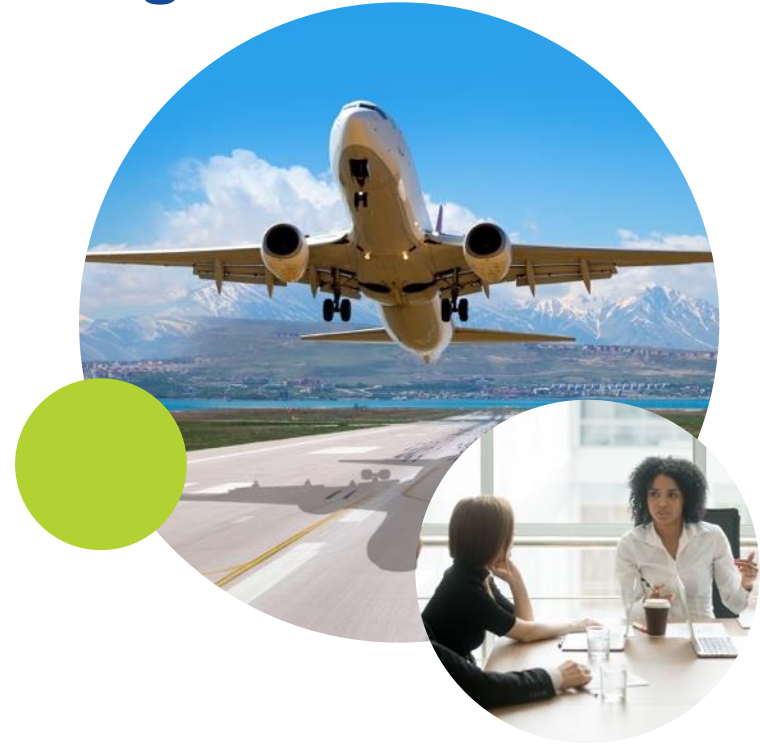


Canada's Attraction Advantage

Canada's Attraction Advantage



- Canada remains a highly attractive destination for potential immigrants due to long-standing:
 - commitment to multiculturalism
 - access to permanent residency and citizenship
- Canada ranks among the top OECD countries in terms of attractiveness to top talent
- Economic strength balanced by immigration program strength
- Canada needs to improve business development, investment, and innovation



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