

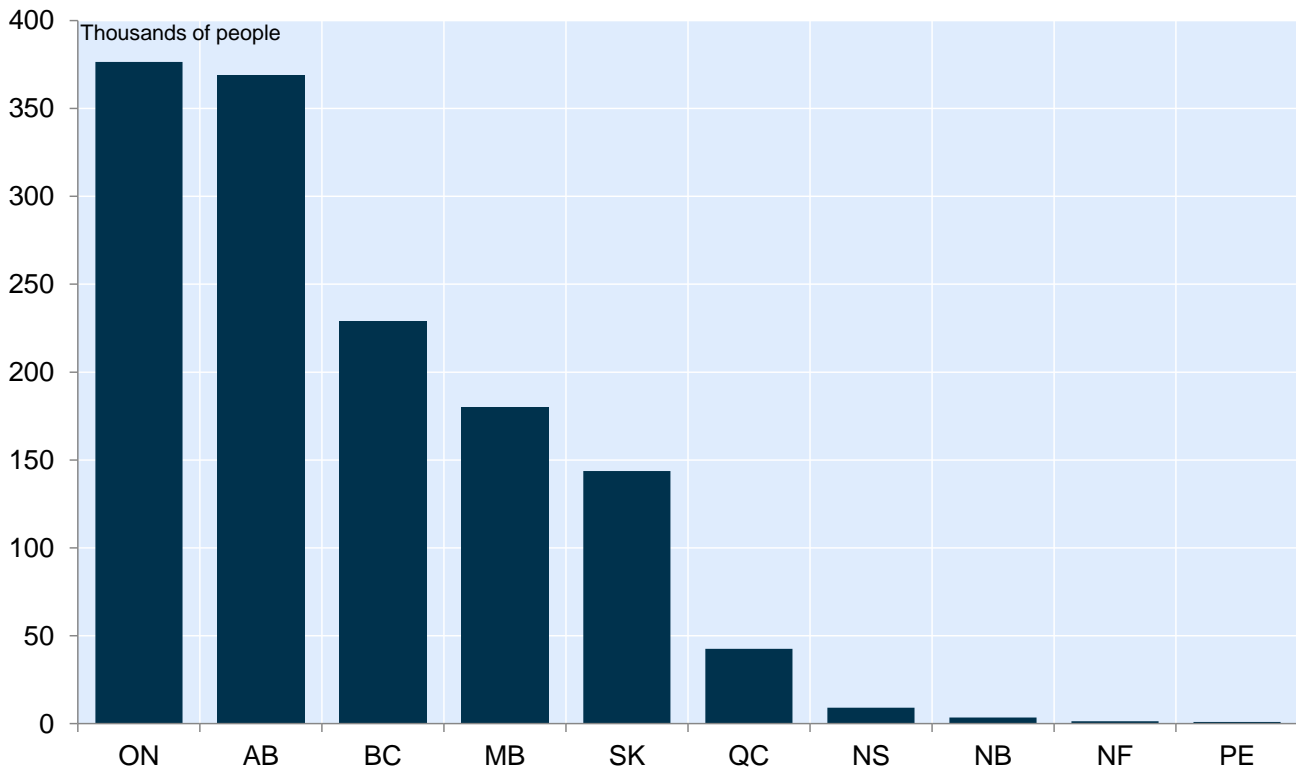
Canada Watch

By Stéfane Marion & Alexandra Ducharme

Canada's immigration policy has been the driving force behind the fastest population growth in the OECD and strong household formation. Ottawa **announced** three weeks ago that it was increasing its 2022 immigration quota to 431,645 for permanent resident admissions, with about three-quarters of the total to be composed of economic immigrants, spouses, partners and children. Refugees were to account for only 76,545 of the permanent immigrants. The armed conflict in Ukraine could significantly alter Canada's population growth. Last week, the federal Minister of Immigration **said** that our country is prepared to accept an unlimited number of Ukrainians fleeing the war. With over 1.3 million people of Ukrainian origin already in Canada, there may be some takers. As today's Hot Chart shows, Ontario, Alberta and British Columbia are likely to see the largest influx of people as they are already home to the largest Ukrainian diaspora. Demand for housing might remain strong in these provinces, even if the Bank of Canada continues to raise interest rates.

Canada: Distribution of the Ukrainian diaspora

Canadians of Ukrainian origin, 2016



NBF Economics and Strategy (data via Statistics Canada)

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