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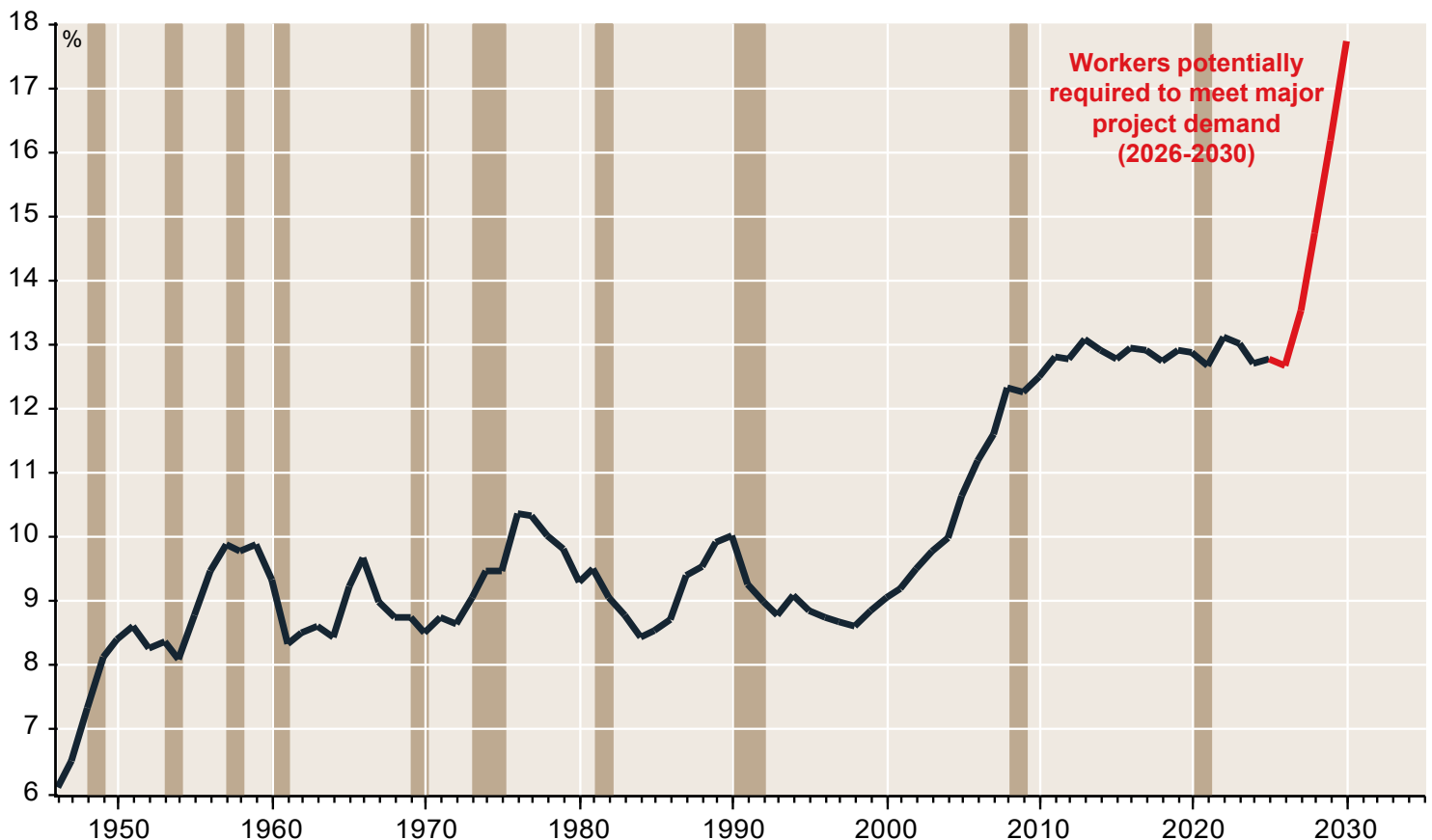
Canada Watch

By Stefane Marion & Daren King

A just-released **study** from the Business Development Bank of Canada (BDC) puts numbers around Ottawa's ambition to strengthen Canada's economic resilience through a generational investment boom. BDC estimates that an additional \$670 billion could be invested by 2030, lifting construction GDP roughly 20% above baseline. But those ambitions face a formidable physical constraint: labour. BDC estimates that construction employment would need to increase by 51% over the next four years, even though the sector is already drawing heavily on the available workforce. Men account for almost 90% of construction workers, making the male labour force a useful gauge of how stretched the sector already is. As today's *Hot Chart* shows, nearly 13% of the male workforce is currently employed in construction, close to a historical high, and meeting projected demand would push that share toward an unprecedented 18% unless female participation increases substantially. That looks difficult to achieve through domestic labour reallocation alone. Immigration policy will therefore also need to be revisited, with a greater emphasis on attracting workers with the skills required by construction and other investment-intensive sectors. At the same time, permitting, regulation and project execution will have to become more efficient. Otherwise, higher costs and delays will constrain the additional real output generated by Canada's investment boom.

Canada: Building ambitions face a labour wall

Share of the male workforce employed in construction



NBC Economics and Strategy (data via Statistics Canada table 14-10-0023-01, [D266-289](#), [D290-317](#))



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