

Spectacular Population Growth Continued in the City of Toronto and Peel Region in 2024

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Highlights

The Greater Golden Horseshoe (GGH) recorded explosive growth for the second consecutive year in 2024 (the 12 months ending July 1, 2024) – 382,000 and 367,000, respectively. The growth was focused in the city of Toronto (143,000), followed by Peel region (70,000), Waterloo and York regions (33,000 each) and Durham region (25,000).

The Ottawa-Gatineau census metropolitan area (CMA), with a 2024 growth of 42,000 persons, was the commutershed with the second highest growth in Ontario, following the Toronto CMA (269,000).

A surge in permanent and non-permanent immigration accounted for the robust population growth in the GGH and GTA over the past two 12-month periods covered by the Statistics Canada estimates. This surge resulted in increased pressures on the already-deficient housing supply.

Recent changes in immigration policy will result in reduced population growth in subsequent years, providing some much-needed respite for the housing market.

Background

Statistics Canada (StatCan) released its annual population estimates for subprovincial areas as of July 1, 2024. The estimates for census divisions (CDs) and census metropolitan areas (CMAs) situated within the Greater Golden Horseshoe (GGH) are presented here.

Census divisions include single-tier municipalities (cities of Toronto and Hamilton), regional municipalities (like Peel, Niagara and Halton), and counties including their separated municipalities (the Simcoe county CD incorporates the populations of Barrie and Orillia, for example). The blog refers to CDs as municipalities.

CMAs are commutersheds based on where most of the population lives and works. As such, they typically represent housing market areas, which individual municipalities usually do not.

The results of the municipalities (CDs) are presented first, followed by the CMAs. The latest population figures are subject to revision.

2024 Population Growth: Major Municipalities in the Greater Golden Horseshoe (GGH)

The GGH's population climbed by an extraordinary 382,000 persons in the 12 months ending July 1, 2024, continuing the fantastic pace of the preceding 12 months (a revised 367,000) (see Figure 1). Spurred on by a significant rise in immigration, population growth was more than double that of 2019, just before the onset of the pandemic.

Figure 1: Population Growth for 12 Months Ending July 1, Major Municipalities in the Greater Golden Horseshoe, 2019 - 2024, Persons (000s)						
Municipalities*	2019	2020	2021	2022	2023	2024
Toronto	35	13	-35	66	146	143
York	25	19	9	10	22	33
Peel	31	15	-10	15	64	70
Halton	15	13	7	10	14	12
Durham	13	15	14	18	22	25
GTA Total**	119	75	-15	119	268	283
Hamilton	9	9	6	8	14	16
GTHA Total ***	129	84	-9	127	282	299
Northumberland	1	1	1	2	1	1
Dufferin	1	1	1	1	1	1
Haldimand-Norfolk	2	1	2	3	2	2
Peterborough	2	1	2	4	5	7
Brant	3	3	3	5	6	6
Wellington	4	4	4	5	5	4
Niagara	8	6	7	12	16	15
Waterloo	14	12	7	24	36	33
Simcoe	12	12	12	16	14	13
Kawartha Lakes	1	1	1	2	1	1
Outer Ring****	47	42	40	73	85	83
GGH Total*****	176	126	31	200	367	382

* Census divisions. The counties' population estimates include all municipalities located within their boundaries.

** GTA = Greater Toronto Area. *** GTHA = Greater Toronto and Hamilton Area. **** Outer Ring = GGH minus the GTA.

***** GGH = Greater Golden Horseshoe.

Source: CUR based on Statistics Canada estimates.

By upper-tier and single-tier municipality (census division):

- Population growth was concentrated in the Greater Toronto Area (GTA) – its 283,000 increase represents nearly three-quarters of all GGH growth in 2024;
- The city of Toronto (143,000) and Peel region (70,000) dominated overall growth in the GGH – accounting for three-quarters of GTA growth and 56% of GGH growth in 2024;
- Waterloo and York regions were tied for third in absolute growth (33,000);
- Another five municipalities continued to achieve much higher population growth in 2024 (and 2023) than compared to 2019, including Durham region (25,000), the city of Hamilton (16,000), and the Niagara region (15,000).

Population Growth by GGH's Census Metropolitan Areas (CMAs)

By geographical areas representing commutersheds or housing market areas (the CMAs):

- The Toronto CMA (269,000) dominated 2024 growth, accounting for 71% of total GGH population growth – an increase even more robust than that of the preceding 12 months (a revised 255,000);
- Kitchener-Cambridge-Waterloo was the second fastest growing CMA in the GGH, with an increase of 33,000 persons in 2024, falling marginally below the revised 36,000 growth 12 months earlier; and
- Oshawa (18,000), Hamilton (17,000), and St. Catharines-Niagara (15,000) recorded robust population growth for the second straight year.

Figure 2: Population Growth for 12 Months Ending July 1, CMAs in the Greater Golden Horseshoe, 2019- 2024, Persons (000s)						
CMAs*	2019	2020	2021	2022	2023	2024
Toronto	113	66	-19	109	255	269
Oshawa	9	10	9	14	16	18
GTA Total**	121	76	-10	123	272	287
Hamilton	11	12	6	10	16	17
GTHA Total***	133	88	-4	133	287	304
Barrie	4	4	4	8	8	8
Brantford	3	3	3	5	6	6
Guelph	3	3	2	4	3	3
Kitchener-Cambridge-Waterloo	14	12	7	24	36	33
Peterborough	1	1	1	3	5	7
St. Catharines-Niagara	7	5	6	11	16	15
Outer Ring****	33	28	23	55	73	72
GGH Total*****	166	116	19	188	361	377
Selected Other Ontario CMAs						
London	12	10	8	18	21	19
Belleville	2	2	1	3	2	3
Windsor	8	4	1	13	16	15
Kingston	3	2	1	4	4	4
Ottawa-Gatineau	25	24	12	25	37	42

* CMA = Census Metropolitan Area. ** GTA = Greater Toronto Area. *** GTHA = Greater Toronto and Hamilton Area.

**** Outer Ring = GGH minus the GTA. ***** GGH = Greater Golden Horseshoe.

Source: CUR based on Statistics Canada estimates.

Population Growth in Ontario CMAs Outside of the GGH

Figure 2 also presents annual population growth estimates for five CMAs in Ontario located outside the GGH.

Three CMAs, Ottawa-Gatineau (42,000), London (19,000) and Windsor (15,000), all recorded strong growth across both 2023 and 2024. However, only Ottawa continued to exceed its 2023 population numbers (42,000 vs 37,000).

In contrast, the Kingston and Belleville CMAs did not experience significant growth spurts in either 2023 or 2024.

Conclusion

A surge in permanent and non-permanent immigration accounted for the robust population growth in the GGH and GTA over the past two 12-month periods covered by the Statistics Canada estimates. This surge resulted in increased pressures on the already-deficient housing supply.

Since mid-2024, the federal government has reduced its immigration targets, which should result in a diminished influx of newcomers. However, there is growing uncertainty about how the crack down on illegal immigrants in the United States may impact the flow of migrants from there into Canada. Fewer immigrants will be reflected in a lesser demand for housing.

References

Statistics Canada. Table 17-10-0152-01 Population estimates, July 1, by census division, 2021 Boundaries. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710015201>

Statistics Canada. Table 17-10-0148-01 Population estimates, July 1, by census metropolitan area and census agglomeration, 2021 Boundaries. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710014801>