

The Conference
Board of Canada

June 1, 2023–May 31, 2024

Impact Report



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Why we care about making an impact



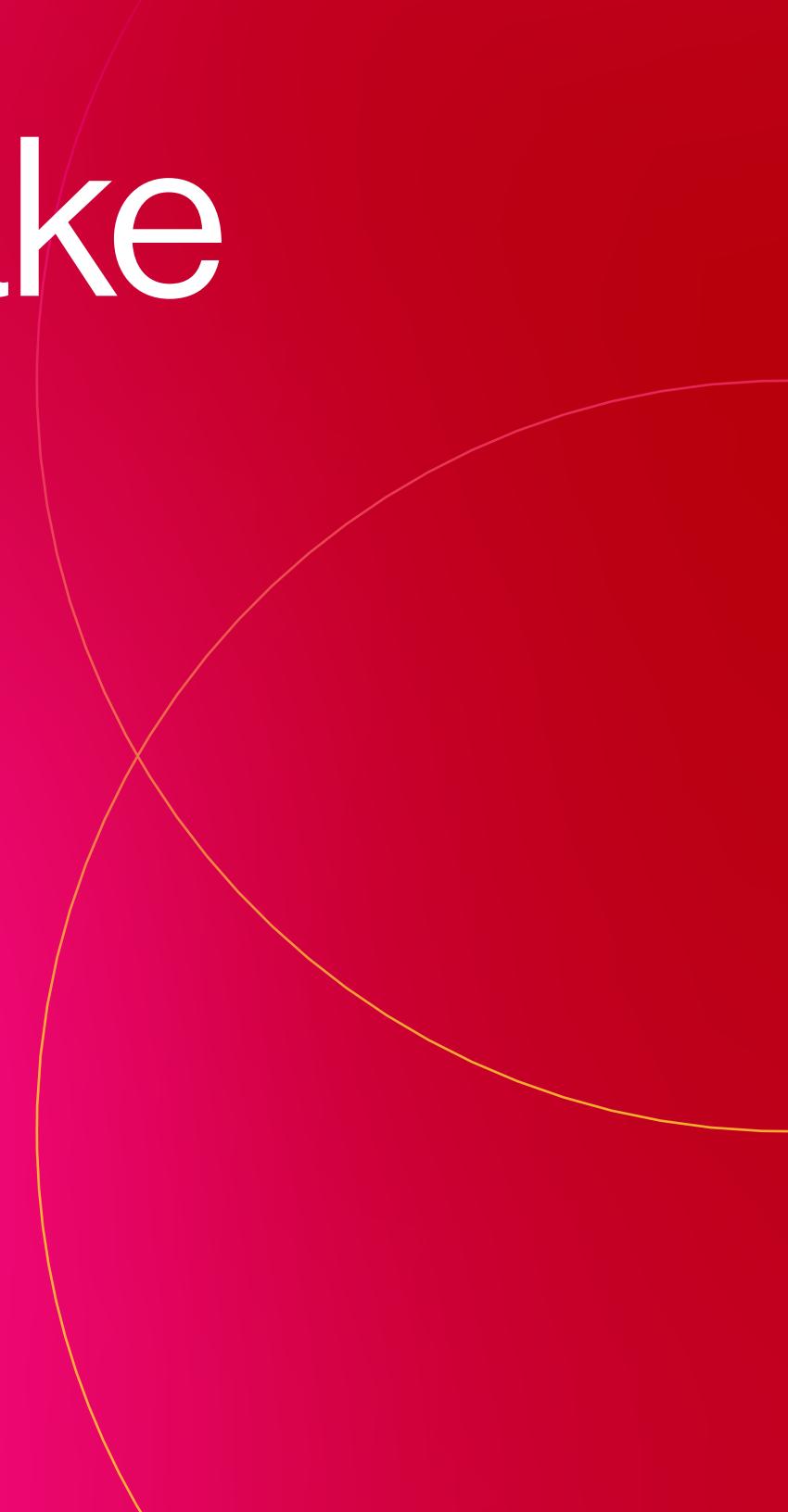
We endeavor to get our research into the hands of decision-makers—be they in government, business, or civil society—so that they can act on the best evidence and research in Canada. Through the strength of our analysis, the clarity of our recommendations, and the depth of our connections to decision-makers, we seek to **change the world for the better.**



We are unique in the Canadian landscape.

We approach our work with a dedication to independence and neutrality. Our choice of research is driven by the needs of Canada's leaders, not by personal or political interests or ideology. Our relationships with leaders are anchored on their trust in the validity and objectivity of our analyses and insights.

How we make an impact



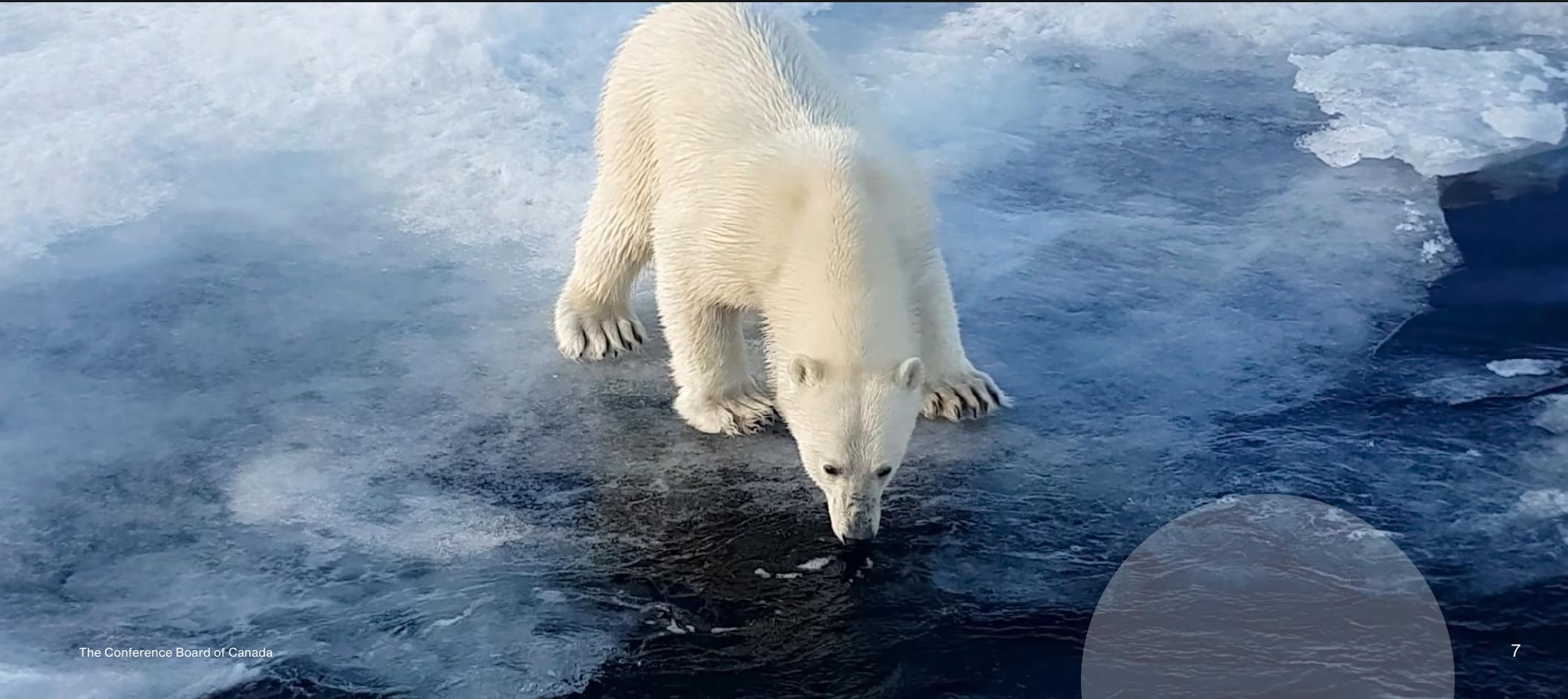
To ensure that our work matters, we:

Focus on relevant issues by researching the **Wicked Problems** Canada faces and convening around these most pressing and complex problems challenging our leaders.

Involve key thought leaders and practitioners in the design and delivery of our content to ensure it's focused on relevant questions and provides meaningful solutions.

Ground our work in the realities of politics, business practices, and systems change—so that our recommendations are applicable, and create momentum for change.

Provide meaningful and actionable recommendations for leaders, based on the evidence we generate.



The quantum of our outputs





17

Councils

- Canadian Council of College Futures (CCCF)
- Compensation Research Centre (CRC)
- Corporate Ethics Management Council (CEM)
- Corporate Responsibility and Sustainability Council (CRSC)
- Corporate-Indigenous Relations Council (CIRC)
- Council for Innovation and Commercialization (CIC)
- Council for Safe Workplaces (CSW)
- Council of Chief Data and Analytics Officer (CCDAO)
- Council of Chief Information Officers (CCIO)
- Council of Chief Privacy Officers (CPO)
- Council of Human Resource Executives – East (HRE)
- Council of Human Resource Executives – West (HRW)
- Council of Labour Relations Executives (LRC)
- Council on Inclusive Work Environments (CIWE)
- Council on Workplace Health and Wellness (CWHW)
- Emergency Management Community of Practice (EMCoP)
- Strategic Risk Council (SRC)



8

Multi-funded centres

- Canadian Centre for the Innovation Economy
- Centre for Business Insights on Immigration
- Centre for the North
- Centre for Small and Medium Enterprise Sustainability

- Centre for Sustainable Consumption
- National Immigration Centre
- Value-Based Healthcare Canada
- Workplace Mental Health Research Centre



6

Op-eds

- "The housing crisis won't improve until all levels of governments tackle it head on," published by [The Globe and Mail](#) on July 24, 2023
- "How to Overcome Canada's Innovation Paradox," published by [TheFutureEconomy.ca](#) on August 28, 2023
- "Instead of competing directly with the U.S., Canada should develop a parallel clean-tech strategy," published by [The Hill Times](#) on October 16, 2023
- "Supporting Indigenous children makes good financial sense," published by [The Georgia Straight](#) on October 24, 2023
- "A frail Canadian economy risks plunging into further turmoil," published by [The Globe and Mail](#) on February 27, 2024
- "Central bank independence must remain a priority," published by [The Hill Times](#) on May 1, 2024



8

Events



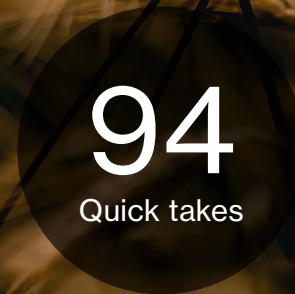
14

New podcast episodes



52

Executive council and centre meetings

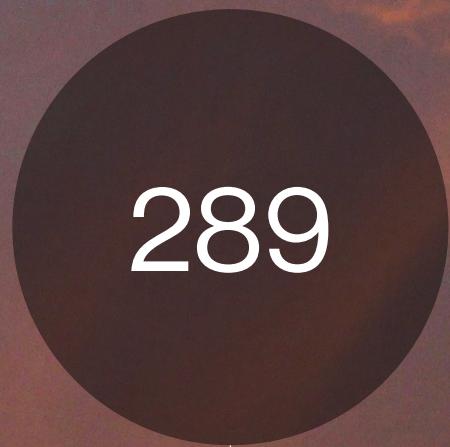


94

Quick takes

Research Outputs

375 Research Outputs



Economic forecasts



Research reports

Research Reports

(n = 86)

Economic Research

12

Health

9

Indigenous and Northern

22

Innovation and Tech

6

8 2 6

Education and Skills

21

Human Capital

22

Immigration

Sustainability

We produced

128

Issue
briefings

178

Online
experiences

45

Impact
papers

10

Data
briefings

8

Summaries for
executives

2

Primers

2

Toolkits

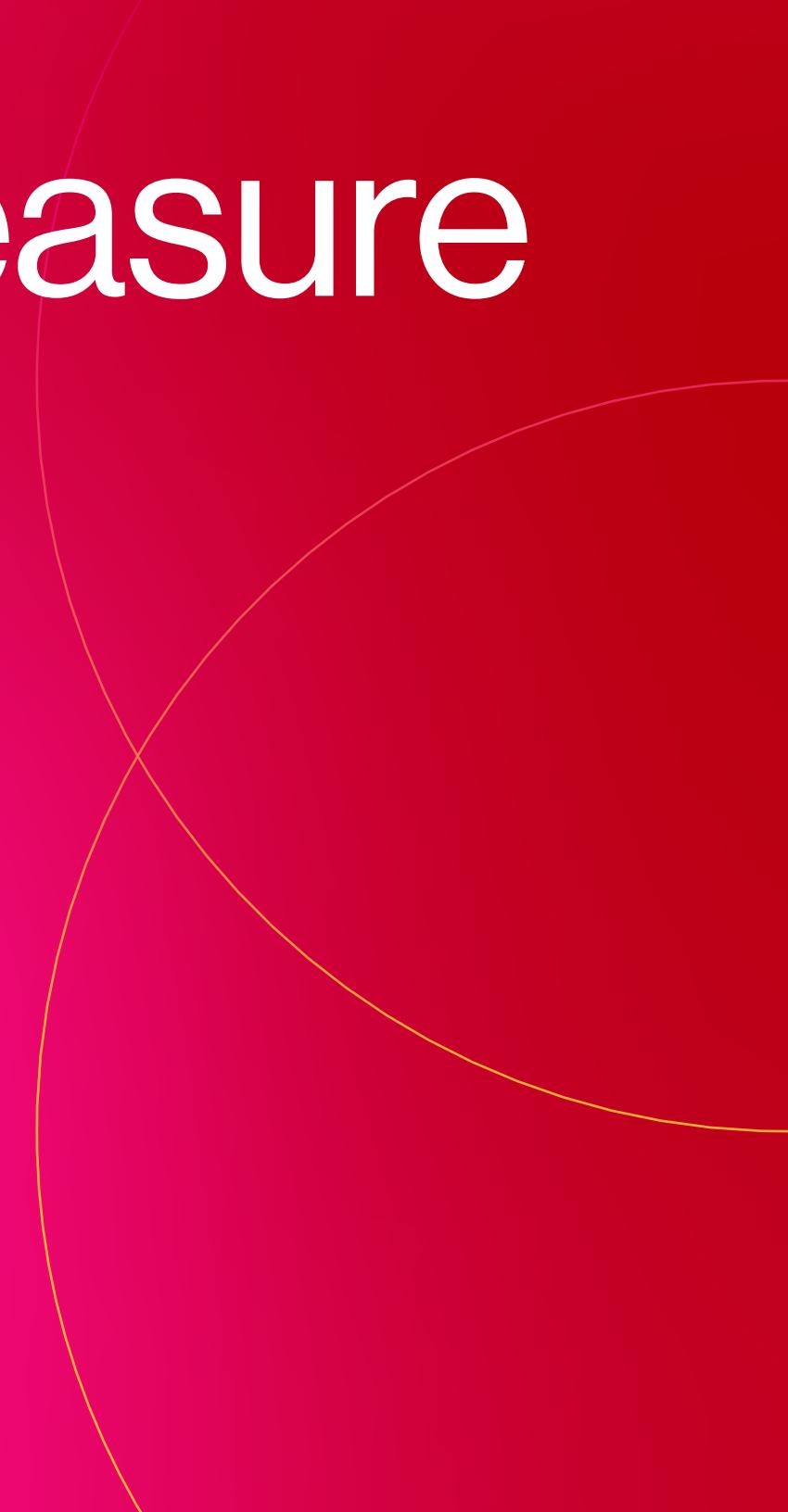
1

Case study

1

Mapping tool

How we measure our impact



CBoC makes an impact when Canada's leaders
are **aware** of our work, **value** our research and expertise,
and **act** on our insights.

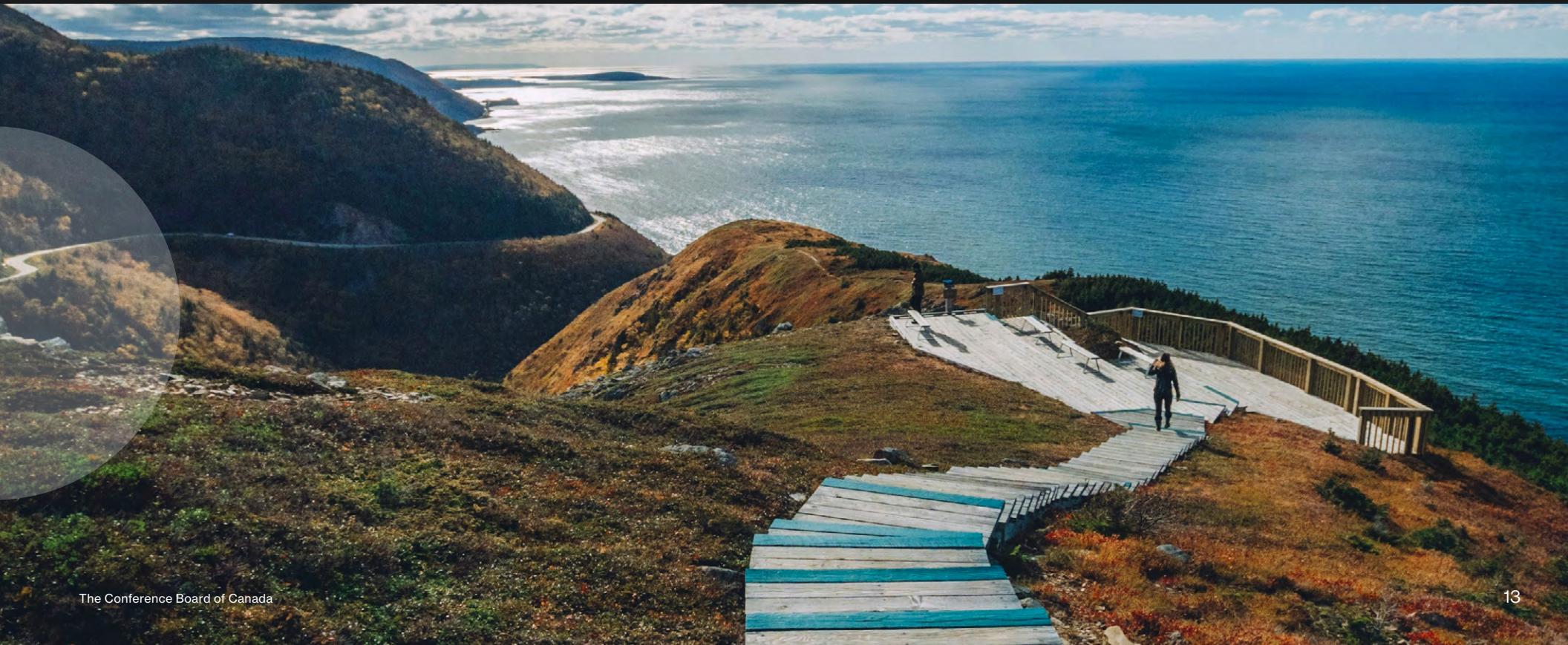
How we measure awareness of our work

Awareness is about our reach. Who is consuming our content? Who is meeting with us? Who is participating in our research and convening? We create content that resonates with a broad cross-section of Canadian leaders. We seek audiences with critical decision-makers in a deliberate way and know the 10 key people that need to see our work.

There are worrying signs that Canada is veering off track. This past year, housing affordability, low productivity, increasing climate impacts, and recurring issues with our economic performance are raising alarms bells. Without evidence-based action, we risk not addressing these problems effectively.

The Conference Board is at the centre of many of the biggest challenges facing our country. We work with our partners to shed light on the path forward. Failing to act is not an option.

A better future for all Canadians is at stake.



Awareness KPIs

Engagement

1.96M

Page views on conferenceboard.ca

52,355

Downloads of our
research outputs

283

Subscribers to our
digital subscription
line of business

17,921

Listens to our podcast episodes
38 Bright Future episodes
43 Leadership Perspectives episodes
15 Economics Matters episodes
17 The Future Skills Podcast episodes

1.2M

In social reach

20,500

X followers
(formerly known
as Twitter)

626

LinkedIn post
impressions per day
on average

15,552

Broadcast and media articles
1,428 of those are in media with
an audience of over 500K
30 *Globe and Mail* articles in FY24

Awareness KPIs

Top 10 digital subscription outputs

1. Compensation Planning Outlook 2024: A Standoff Between Wages and Inflation
2. HR Metrics Benchmarking 2023: Trends in Engagement and Evolving Work Practices
3. Benefits Benchmarking 2023: Employer-Sponsored Benefits Plans
4. HR Metrics Benchmarking 2023: Employee Rewards and Recognition Programs
5. Spotlight on: Adding Up the Benefits of Remote and Hybrid Work
6. HR Metrics Benchmarking 2023: The Strategic Importance of Succession Planning
7. Benefits Benchmarking 2023: Flexible Work Practices
8. Labour Relations Outlook 2024: Part 1 – Compensation for Unionized Employees
9. Delayed Reaction: Provincial Three-Year Outlook
10. Battery Low: Canada's Three-Year Outlook

Top 10 free outputs

1. Opportunity for All: Improving Workplace Experiences and Career Outcomes for Canadians With Disabilities
2. The Employability Skills Toolkit
3. Real Talk: How Generative AI Could Close Canada's Productivity Gap and Reshape the Workplace—Lessons From the Innovation Economy
4. Why Employees Choose Work Over Wellness: The Links Between Absence Policies, Attendance, and Mental Health
5. Breaking Down Barriers: Improving the Workplace Experience for Neurodivergent Canadians
6. Where to? Mapping Immigrants' and Non-permanent Residents' Settlement in Canada
7. 2024 Innovation Report Card: Benchmarking Canada's Innovation Performance
8. AI and the Future of Post-Secondary Education: Navigating the AI Revolution
9. The Leaky Bucket: A Study of Immigrant Retention Trends in Canada
10. Valuing Skills in Canada: A Statistical Approach

Awareness KPIs

Connections

902 Meetings

454 Meetings with decision-makers

Meetings with decision-makers

448 Meetings with influencers

Meetings with influencers

Decision-makers

Decision-makers are individuals that have a direct ability to change policy, processes, or programs.

In government, these are:

- premiers
- ministers
- deputy ministers
- others with the ability to directly change government policy

In business and organizations, these are:

- CEOs and C-suite leaders who can improve organizational processes

Influencers

Influencers are individuals that will play a role in influencing decisions taken by decision-makers. These include analysts and others that are seeking to influence decisions but cannot take them alone themselves.

Awareness KPIs

Participation

8,512

People contributed to our research as survey respondents, interviewees, focus groups members, or roundtable participants this year

37,635

Participants in our index of business and consumer confidence surveys

1.5K

Participants in our events

472

Executive council members

How we measure the degree to which our work is valued

We have influence when leaders who are aware of our work seek us out or agree to collaborate with us.

The **degree to which our work and expertise are valued** is reflected in the invitations we receive to share our insights, the frequency with which our work is referenced, and the calibre of the organizations and individuals who are willing to partner with us and lend us their voice.



Value KPIs

Profile

81

Public speaking engagements
for CBoC staff

13

Presentations to government
committees, official government
consultations, and presentations
to government ministers

Citations

535+

Instances of CBoC research being cited in government
or political statements, speeches, academic journals,
or industry documents

Our work was cited in many academic journals including the following:

Canadian Competition Law Review	International Journal of Business Performance Management	Journal of Immigrant & Refugee Studies
Canadian Journal of Career Development	International Journal of Child, Youth and Family Studies	Journal of Innovation and Entrepreneurship
Canadian Journal of Nonprofit and Social Economy Research	International Journal of Comparative Education and Development	Journal of International Migration and Integration
Canadian Journal of Occupational Therapy	International Journal of Health Policy and Management	Journal of Rural and Community Development
Canadian Journal of School Psychology	International Journal of Healthcare Management	Journal of Small Business Management
Canadian Political Science Review	International Journal of Mental Health and Addiction	Journal of Social Entrepreneurship
Critical Perspectives in Education & Policy	International Journal of Technology Assessment in Health Care	The Journal of Prevention of Alzheimer's Disease
Economics of Innovation and New Technology	International Journal of Transportation Science and Technology	Women's Studies International Forum
Equality, Diversity and Inclusion: An International Journal		
Home Health Care Services Quarterly		

Value KPIs

Allies

We thank all of the Research Advisory Board members who contributed to our research released this past year.

Owen Adams, Senior Advisor to the CEO, Canadian Medical Association	Jason Clark, National Director, Climate Change Advocacy, Insurance Bureau of Canada	Mircea Fagarasanu, Senior Program Director, Workplace Health and Safety, Alberta Health Services	Luvy Hardy, Public Relations Lead, DMZ
Ademola Adekunle, Manager, Impact, Research and Performance, Federation of Canadian Municipalities	Christina Cleveland, Vice-President, Diversity & Inclusion, Royal Bank of Canada	Madeleine Féquière, Canada General Consul, Government of Canada	Rob Hemsworth, Registered Massage Therapist, Metrotown Massage Therapy
Mark Beckles, Royal Bank of Canada	Michael Cole, Senior Vice President, Kids Help Phone	Kenneth J. Fredeen, General Counsel Emeritus, Deloitte, and Managing Director, Return on Disability Group	Benji Heran, Researcher, Drug Assessment Working Group, Therapeutics Initiative, University of British Columbia
Gregory Besant, Executive Director, Metis Child, Family and Community Services	Catherine Connolly, Canada Research Chair in Organizational Behaviour, McMaster University	Sara Fung, Registered Nurse, Career Coach	Corrina Hill, Manager, Health and Recovery, BC Hydro
Sarita Bhatta, former Director General, Canadian Heritage Accessibility Office, Government of Canada	Nadine Cormier, Senior Policy Analyst, Atlantic Canada Opportunities Agency	Kate Gatto, RBC Future Launch	Lien Ho, Senior Manager Compensation, EPCOR
Boyd Blundell, Research Director, CLAC (Christian Labour Association of Canada)	Liane Coulahan, Director, Marketing and Communications, DMZ	Laurence Gaudreau, Conseillère, marketing de contenu / Assurance collective pour les groupes et les entreprises, Desjardins Insurance	Michelle Hogue, Associate Professor & Coordinator, Indigenous Student Success Cohort, University of Lethbridge (Treaty 7 Blackfoot Territory; Métis Nation #3)
David Boileau, Deputy Director, Trade and Economic Analysis, Global Affairs Canada	Louie DiPalma, Vice President, SME Programs, Discover Ability Network	Tommy Gerschman, Co-Chair / Co-Director / Pediatric Rheumatologist, Community-Based Specialists Working Group (Specialist Services Committee, Doctors of BC) / Specialists Team Care	Stephanie Ipavec-Levasseur, Product Director, Prevention, Absenteeism and Disability, Desjardins Insurance
Heather Boynton, Faculty of Social Work, University of Calgary	Sanelia Durson, Chief Scientist, Director General Military Personnel Research and Analysis / Chief of Military Personnel, National Defense	Neil Gibson, Associate Zone Medical Director, Edmonton Zone, Alberta Health Services	Ian Jacobsen, Director, Indigenous Relations, Ontario Power Generation
Sharlynne Burke, Provincial Executive Director, Child, Youth and Young Adult Mental Health and Substance and Specialty Medical Services, BC Children's Hospital and Women's Health Centre	Niilo Edwards, Executive Director, First Nations Major Projects Coalition	Nicole Gonella, Director, Total Rewards, McKesson	Gary Johns, Distinguished Professor Emeritus & Honorary University Research Chair of Management in the John Molson School of Business, Concordia University, Adjunct Professor in the Sauder School of Business, University of British Columbia
Tanis Burnett, Kinesiologist, Vantage Point Wellness	Sara Eftekhar, Nurse Practitioner / Elected Vancouver N.P. Councilor, North Vancouver Urgent Care / Nurses and Nurse Practitioners of British Columbia	Terry Goodtrack, President and CEO, AFOA Canada	Melissa Judd, VP, Research Operations & Academic Partnerships, Vector Institute
Kristen Burrows, Assistant Dean, McMaster Physician Assistant Education Program, Faculty of Health Sciences, McMaster University	Sahand Ensafi, Emergency Medicine Physician Assistant and Medical Lead, Emergency Preparedness, University Health Network	Sheila Gordon, Manager, Resilience and Economic Integration, Public Safety Canada	Nicole Kaniki, Founder and Director, Senomi Solutions Inc.
Nancy Cairns, Royal Bank of Canada	Joanna Eyuqem, Managing Director, Climate-Resilient Infrastructure, Intact Centre on Climate Adaptation, University of Waterloo	Denyse Gregory, Children's Aid Foundation of Canada	Natasha Kassim, Director, Diversity & Inclusion, Royal Bank of Canada
Kiffer Card, Assistant Professor, Simon Fraser University	Kristie Faasen, Senior Director, Labour and Employee Relations, University of Ottawa	Hemant Grover, Manager, Office of Climate Change and Energy Management, Region of Peel	Richard Keijzer, Chief of Surgery, Winnipeg Children's Hospital
Wendy Chan, Children's Aid Foundation of Canada		Nancy Hansen, Associate Professor and Director of Interdisciplinary Master's Program in Disability Studies, University of Manitoba	

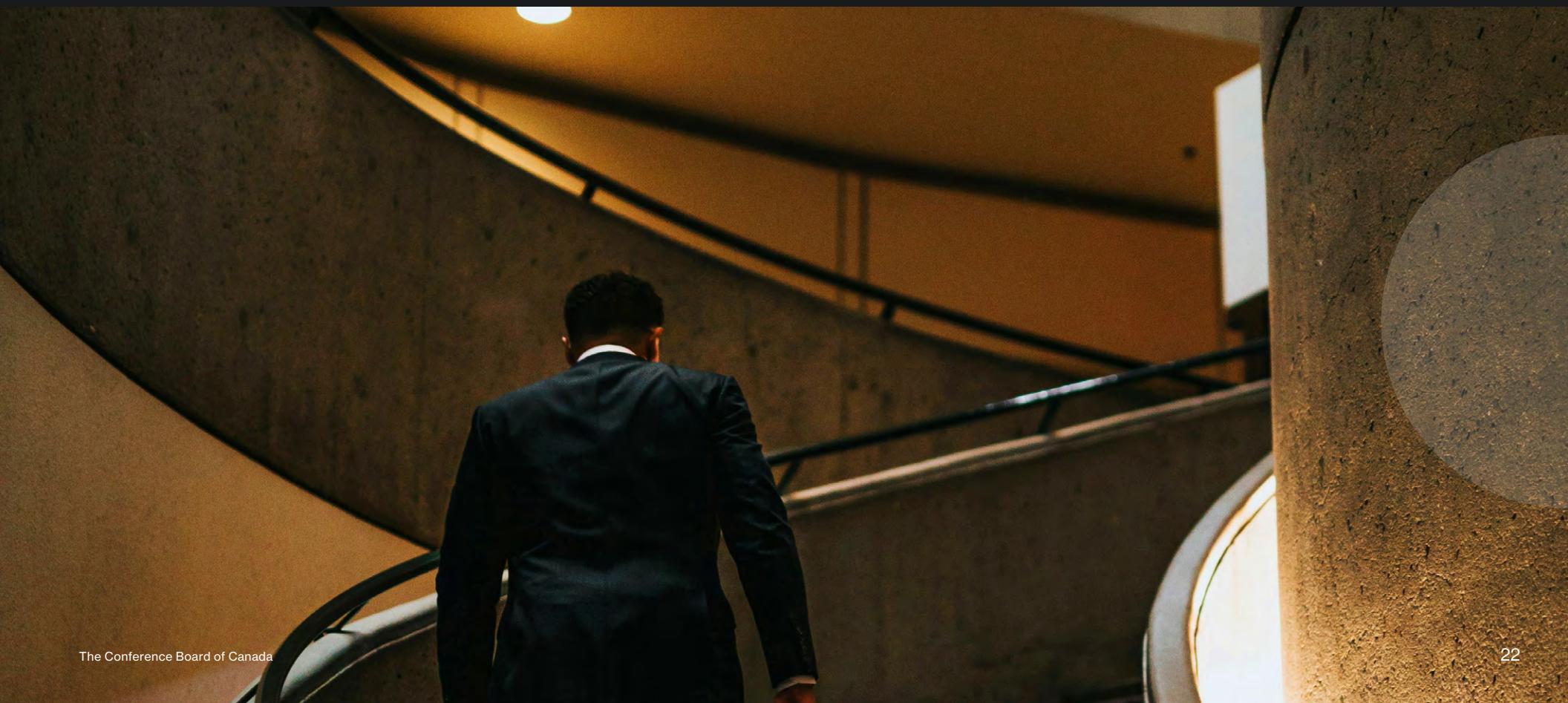
Value KPIs

Kevin Kelloway, Canada Research Chair in Occupational Health Psychology, Professor of Psychology, Saint Mary's University	Sally Martins, Director, Total Rewards North America, PepsiCo	Anna Sallah, Métis Nation British Columbia	Nadia Theodore, Ambassador of Canada to the World Trade Organization, and Permanent Representative of Canada to the Permanent Mission of Canada in Geneva, Switzerland, Government of Canada
David Kuhns, Physician Assistant	Shannin Metatawabin, CEO, National Aboriginal Capital Corporations Association	Anisa Salmi, Registered Occupational Therapist, Anisa Salmi Co.	Tina Ticao, Nursing Instructor, Nunavut Arctic College
Sampada Kukade, Vice-President, Corporate Communications & Stakeholder Engagement, Skills for Change	Jason Myers, CEO, Ngen	Melissa Salvatore, Director, Total Rewards, Export Development Canada	Neil Turner, Head of Total Rewards Canada and Latin America, Lockheed Martin
Abidah Lalani-Shamji, former National Director, Government Relations and Advocacy, JDRF	Justine Nagra, Kinesiologist, JN Fitness	Darren Sander, Executive Director, Total Rewards, Alberta Health Services	Mario Vendittoli, Director, Economic Intelligence Directorate, Canada Economic Development for Quebec Regions
Sandra Lapointe, Director, The/ La Collaborative; Professor of Philosophy, McMaster University	William Onate, Manager, Total Rewards, Carleton University	Deepika Sawant, Director, Pro-Medic Health and Sports Wellness Clinic	Linda Vickers, Director, Total Rewards, Maple Leaf Foods
Sylvie Latulippe, Director, HR Policies, Programs and Business Partners, Bank of Canada	Denise O'Neil Green, President and Principal Consultant, Denise O'Neil Green Consulting	Erica See, Senior Legal Counsel, Canadian Red Cross	Shaun Volllick, Director, Skills Strategy and Talent Mobility, Royal Bank of Canada
Stephen Lidington, Vice President, Infrastructure Advisory, Colliers Project Leaders	Jane O'Reilly, Associate Professor, Telfer Fellow in Workplace Wellbeing, University of Ottawa	Emily Smiley, Director, Partnerships and Investor Relations, DMZ	Lindsay Waterman, Family Physician and Regional Medical Director, Jack Nathan Health
Alexandra Lila, Manager Wellness Leave and Attendance Policies, Canada Post	Maria Paquet, Vice-President, Human Resources, Shell Canada Limited	Crystal Smith, Chief Councillor, Haisla Nation, and Chair, First Nations LNG Alliance	James Wilson, Director, Labour Relations, Bell Canada
Maral Lotfian, Senior Manager, Employee Experience, FortisBC Inc.	Zoé Périn-Levasseur, Team Leader, Research and Engagement, Canada Economic Development for Quebec Regions	Cam Sorenson, Manager, Indigenous Affairs, Canadian Association of Petroleum Producers	Michelle Wilson, Vice President, People and Communications, Lundbeck Canada
Laura Mably, Chief Human Resources Officer, The Co-operators Group Limited	Julie Philippe, General Manager, Total Compensation, Canada Post	Dale Sturges National Managing Director, Indigenous Financial Services Group, Royal Bank of Canada	Tatum Wilson, CEO, Children's Mental Health Ontario
Kendra MacDonald, CEO, Canada's Ocean Supercluster	Anne-Lise Pic-Thoorens, Team Leader, Group and Business Insurance Marketing, Desjardins Insurance	Johnny Suchdev, Chiropractor, Performance Health Group	Jim Wright, Orthopedic Surgeon
Jocelyn Maffin, Associate Director, Service Delivery, Spinal Cord British Columbia	Holly Richardson, Associate Professor, Rankin School of Nursing, St. Francis Xavier University	Mahadeo Sukhai, Director of Research & Chief Inclusion & Accessibility Officer, CNIB	Nancy Wuttunee, Vice-President, People Potential, A&W Food Services of Canada Inc.
Julie Mann-Johnson, Faculty of Social Work, University of Calgary	Jessica Riddell, Executive Director, Maple League of University; Full Professor, Bishops University	Patrick Sullivan, President & CEO, Halifax Chamber of Commerce	Peggy Yu, Registered Clinical Counselor and Registered Acupuncturist, PH7 Mind and Body Wellness Inc.
Rodney Mano, Vice-President, Chief People and Culture Officer, MHCC	Leata Rigg, Professor, Northern College	Muzaffar Syed, Psychotherapist, CCEI Psychotherapy & Research Inc.	Jennifer Zwicker, Director of Health Policy, School of Public Policy, University of Calgary
Jennifer Marjerrison, Principal, Benefits and Wellness Programs, Export Development Canada	Ammy Rivera, Officer, Wellness Leave and Attendance, Canada Post	Patrick Tammer, Director of Investments, Scale AI	
Deborah Marshall, Professor, Cumming School of Medicine, University of Calgary	Daria Romaniuk, Associate Professor and Associate Director, Toronto Metropolitan University	Lisa Taylor, President, Challenge Factory and the Centre for Career Innovation	
Rachel Martens, Research Engagement Strategist, CanChild Centre for Childhood	Carlo Rupnik, Senior Economist, Indigenous Services Canada	Hillary Thatcher, Senior Director, Project Development Indigenous Infrastructure, Canada Infrastructure Bank	
Natalia Martinez-Nagles, RBC Future Launch	Daniel Safayeni, Vice-President, Policy, Ontario Chamber of Commerce		

How we measure the degree to which our work has resulted in positive change

Making an impact is a journey composed of many small steps. Each step builds understanding that the Wicked Problems facing our country have solutions. Through our work, we seek to bring about positive change.

The journey of impact culminates when leaders place such a high value on our insights that they are **persuaded to take action**. These actions result in new or adjusted policies and practices that provide social, environmental, and economic benefits to Canadians.



Through our impact key performance indicators, we track our organization's steps on the journey to change. Our **awareness** and **value** indicators demonstrate how our research and expertise are being received outside of our organization.

Our **impact in action** narratives show how leaders are implementing changes based on our insights.



Impact in action





Addressing Canada's housing crisis

One of the most important issues of this past year has been Canada's housing challenges. There's not enough housing, and the housing that is available is increasingly unaffordable. While there is broad consensus that we face critical issues in our housing market, the causes of those shortfalls and the responses needed to address them have been steeped in politics.

The Conference Board of Canada released several studies this past year aimed at addressing misunderstandings or contributing new research to inform an evidence-based way forward. These included a sober analysis of the long-term trends that have led to insufficient construction of residential housing across Canada since 2011. "Between 2011 and 2022, completions lagged household formations by about 382,700 units. In 2022 alone, almost 61,900 more households were formed than housing units were started."¹

Changing demographic and household formation trends also contributed to current shortages. The causes of Canada's housing supply challenges took years to develop, and we note that the solutions will require a variety of approaches.

One of the easy political steps politicians started to take was to ban short-term temporary rentals like Airbnb and VRBO. In 2024, British Columbia's government introduced legislation to restrict short-term rentals to within a host's home or a basement suite or laneway home on their property of residence, boost non-compliance fines, and require short-term rental platforms to share data with municipalities.

¹ The Conference Board of Canada, *Canada's Housing Affordability Challenge: Plenty of Questions, Some Answers* (Ottawa: The Conference Board of Canada, 2024), 5.

The Conference Board was asked to analyze the potential of these kinds of bans on lowering rental prices. We found “no compelling evidence that the level of Airbnb activity had a meaningful impact on rents.” This is likely because “the share of dwellings used for Airbnb activity is too small in most neighbourhoods—on average less than 0.5 per cent—to have a meaningful impact.”

Our analysis on the impact of short-term temporary rentals led to us being invited to contribute to the federal government’s preliminary engagement on enforcement for short-term rental restrictions.

Another factor that media and politicians hit on was the role immigration was playing in our housing challenges. The Conference Board’s Immigration knowledge area highlighted how the current immigration system is not set up to select immigrants with experience in in-demand occupations within the trades. Key occupations like construction trades helpers and labourers are excluded from economic immigration programs.

We recommended allocating a small number of immigration places to occupations that are core to residential construction within Immigration, Refugees and Citizenship Canada’s (IRCC’s) existing Immigration Levels Plan to mitigate labour shortages and advance the building of new homes. In the months following our report’s publication, the federal government introduced category-based selection, which includes trades as a separate category for immigrants with these skills to apply through targeted Express Entry draws. Our research indicates that these policies show promise in increasing the supply of immigrants with the skills needed to mitigate critical labour shortages and advance the building of new homes.

Read more:

[Canada’s Housing Affordability Challenge: Plenty of Questions, Some Answers – January 2024](#)

[Airbnb Activity and Rental Markets in Canada: Analyzing the Impact of Short-Term Rentals](#)

[Work in Progress: How Immigration Can Address Labour Shortages in Residential Construction](#)



Benchmarking Canada's innovation performance

“Canada has lost its way regarding innovation. Our nation scores a C on The Conference Board of Canada’s Innovation Report Card, ranking 15th among 20 countries. Of the 21 innovation indicators, Canada scores below average on 14 of the indicators.” Innovation Report Card (IRC 2024)

The stark opening of the latest update to the Innovation Report Card highlights the critical role innovation plays in advancing our economy. In this update, we sought to make the tool Canada’s national reference standard for policy-makers to measure innovation performance.

Over the year, we have presented the IRC to many Government of Canada and Innovation, Science and Economic Development (ISED) forums. These have included a meeting of 20 associate deputy ministers; The Director Generals’ Working Group with an audience of 10 director generals and 95 staff; and presentations to three distinct branches in the department (Results, ICT, Digital).

The focus has been on supporting them in understanding our analysis and how they can apply these insights to their strategy.

We have been told directly that the federal government is now referencing the IRC in the development of policy responses to the challenges identified through the 21 indicators. Today, directors general at ISED are asking division directors to reference and include the IRC in their policy and strategy briefings.

We continue to advance understanding of what the IRC tells us about Canada’s innovation paradox and our strengths and weaknesses as a nation.

The alarm bells are ringing

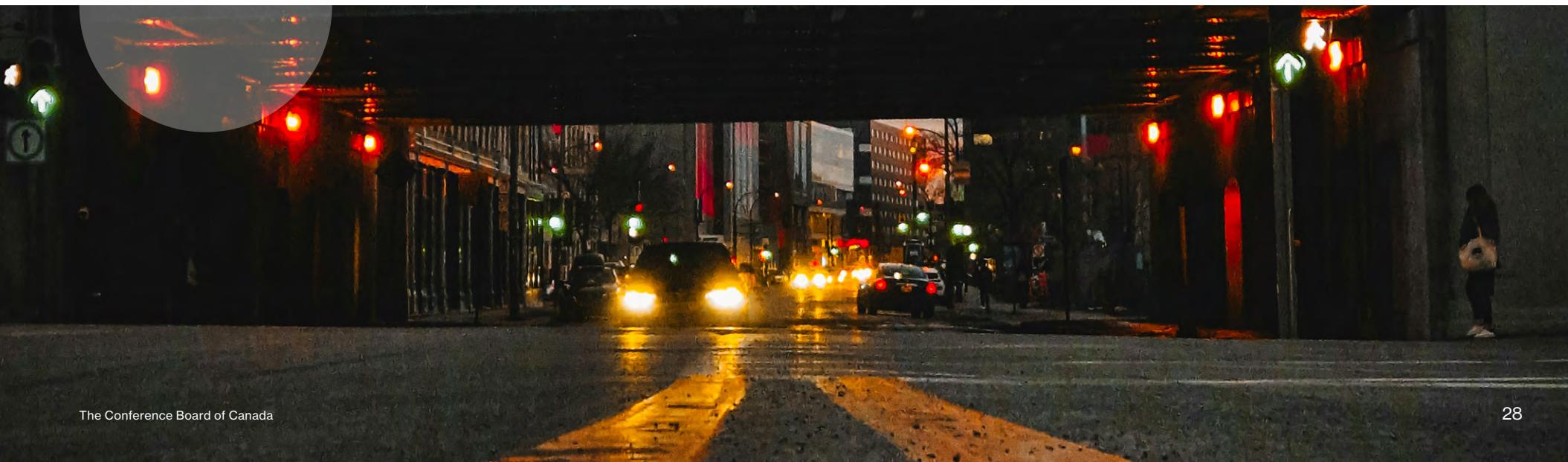
Canada's inability to speed up innovation-based economic growth isn't just a business risk. It's also a prelude to reduced international leadership potential, less availability of quality jobs, and a subsequent decline in its citizens' living standards. Failing to reverse this trend will put what we hold dear as Canadians at risk.

Our healthcare system, our infrastructure, our competitiveness, our education, our position in the world all hinge on taking action—in some cases drastic action—to reverse our slide to the bottom.

Each policy that doesn't address the dire need for innovation is a step toward a future where Canada lags, while other nations leap forward. It's imperative to design policies that are not just reactive but visionary—fostering a culture of innovation that can avert the looming economic downturn, and secure a prosperous, stable future for every Canadian.

This report card is a wake-up call for policy-makers and business leaders. It paints a picture of a country that has lost its way on innovation. If we don't change our path, all Canadians will suffer.

From: The Conference Board of Canada, *2024 Innovation Report Card: Benchmarking Canada's Innovation Performance*, Ottawa: The Conference Board of Canada, 2024.





Economic forecasts that governments rely on

As one of Canada's largest and most influential economic forecasting shops, The Conference Board of Canada's economic forecasts are known for their depth and breadth. In FY24, we produced 289 forecast products and wrote an additional 94 economic quick takes responding to the economic news of the day.

Governments rely on our forecasts to help inform their policy decisions. For example, in March our research on the economic impact of operations at the Pickering and Darlington nuclear generation stations was referenced twice in the 2024 Ontario Budget, and our provincial GDP forecast was included in the Budget's survey of forecasters.

As one of the only forecasting units in Canada that provides comprehensive forecasts for Canada's Northern territories, we were thrilled in May to hear that the Yukon Minister of Finance The Honourable Sandy Silver rose in the house to formally recognize our territorial outlook:

Hon. Mr. Silver: Mr. Speaker, I rise to give notice of the following motion:
THAT this House recognizes the Yukon's strong economic forecast provided in the 2024 Conference Board of Canada's territorial outlook, including:

- (1) strong GDP forecasts averaging four percent;
- (2) positive growth in the mining sector;
- (3) positive growth in capital planning;
- (4) sustained low unemployment rates; and
- (5) rebounding growth in the tourism sector.

These examples and many others highlight the trust that governments place in our economic forecasts.



Shedding light on Canada's immigrant retention challenge

While much of the discussion this past year was on the overall level of immigration, governments were focused on slowing the pace of new Canadians being welcomed to the country. Beyond absolute numbers of people who come to Canada, another challenge is whether these individuals choose to stay.

Our Immigration knowledge area's study *The Leaky Bucket: A Study of Immigrant Retention Trends in Canada* addressed an analytical gap in our understanding of Canada's immigration system.

We noted that estimating onward migration—immigrants who leave Canada—is a difficult task and is not captured in any administrative data. But without studying onward migration, it becomes difficult to identify changing trends, let alone explain those changes or design policy interventions. In this study, we used lack of fiscal activity (e.g., income) as a proxy for onward migration.

We found onward migration has been steadily increasing since the 1980s, but it surged in both 2017 and 2019, reaching levels 31 per cent higher than the historical average. Onward migration is the highest four to seven years after arrival, indicating that positive early experiences may be key to retaining immigrants in Canada and reversing the recent spike in onward migration.

This study has created media attention throughout the year. Many news outlets used the study as a launching point to hear directly from new Canadians. For example, a CTV News piece associated with the release of the report in November featured Julian Cristancho, who immigrated to Canada from Colombia in 2019. CTV featured Cristancho's struggle in finding work that would allow him to remain in Canada. "It took around 50 applications and countless hours tailoring resumes and cover letters just to get three initial interviews and not hearing back from those companies," he wrote in an email to CTVNews.ca.²

CTV reported that in Cristancho's experience, Canada's immigration system works well at getting people into the country, but not at setting them up for success after they've invested some time here, echoing the broader findings of our study.

² Megan DeLaire, "Immigrants explain why they're leaving Canada," CTV News, November 7, 2023, <https://www.ctvnews.ca/canada/immigrants-explain-why-they-re-leaving-canada-1.6634641>.

Where insights meet impact