



## Commercial real estate development and operations provide valuable contributions to the Canadian economy.

### Across Canada

New office, industrial, retail and multifamily construction, combined with commercial brokerage services, property management and landlord operations, generated:

**\$148.4 BILLION**

in net contribution to gross domestic product (GDP).

**\$67.5 BILLION**

in personal earnings (wages and salaries).

**1 MILLION**

Canadian jobs.

**\$278.4 BILLION**

total economic activity.

### A Look at Toronto

The commercial real estate industry in **Toronto** is a powerful economic engine, creating jobs and generating significant fiscal contributions to local and national economies in 2021:

Net contribution to national economy (GDP) ..... **\$39.5 billion**

Wages and salaries generated ..... **\$18.1 billion**

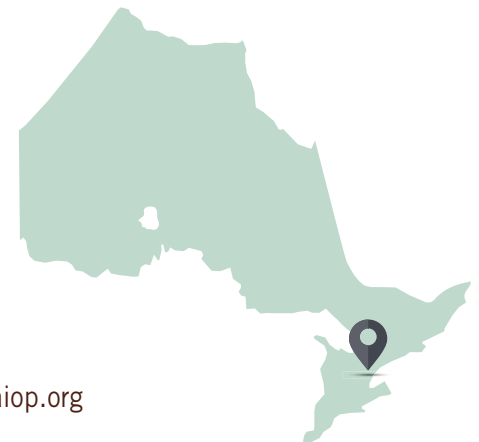
Jobs created and supported ..... **269,960**

Total economic activity ..... **\$71.7 billion**

### Quick Facts

**1,205** NAIOP members

**294** NAIOP companies



NAIOP Greater Toronto: [torontonaiop.org](http://torontonaiop.org)

For the full report, visit [naiop.org/economicimpactscanada](http://naiop.org/economicimpactscanada).

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners, investors and related professionals in office, industrial, retail and mixed-use real estate. NAIOP provides unparalleled industry networking and education, and advocates for legislation on behalf of our 20,000 members. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which our members work and live.

Source: *Economic Impacts of Commercial Real Estate in Canada, 2022 Edition*, published by the NAIOP Research Foundation.