



Commercial real estate development in Canada generates key economic benefits across the country and supports economic growth at every level.

National Snapshot

Commercial real estate development in Canada contributed:

\$78.4 billion

to gross domestic product (GDP).

595,090

jobs created and supported.

\$39.4 billion

in labour earnings.

Quebec

Commercial real estate development in Quebec contributed:

\$18.9 billion

to Canadian GDP.

149,730

jobs created and supported.

\$10.3 billion

in labour earnings.

Montreal

Commercial real estate development in Montreal contributed:

\$9.7 billion

to Canadian GDP.

76,800

jobs created and supported.

\$5.3 billion

in labour earnings.

2024 data

For the full report, visit naiop.org/contributions2025.

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 22,000 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, 2025 Edition, developed by Altus Group and published by the NAIOP Research Foundation.

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