



Growth Analysis Study

Town of Oakville

Final Report

November 2024

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List of Acronyms and Abbreviations

Acronym	Full Description of Acronym
C.M.A.	Census Metropolitan Area
E.L.E.	Employment land employment
G.G.H.	Greater Golden Horseshoe
G.T.A.	Greater Toronto Area
G.T.H.A.	Greater Toronto and Hamilton Area
I.G.M.S.	Integrated Growth Management Strategy
J.B.P.E.	Joint Best Planning Estimates
M.O.E.	Major office employment
M.O.F.	Ministry of Finance
M.Z.O.	Minister's zoning order
N.P.R.	Non-permanent resident
O.P.	Official Plan
P.P.S.	Provincial Policy/Planning Statement
P.R.E.	Population-related employment
Q.E.W.	Queen Elizabeth Way
R.O.P.A.	Regional Official Plan Amendment
S.A.B.E.	Settlement area boundary expansion
S.G.A.	Strategic growth area
U.G.C.	Urban growth centre



Executive Summary

Terms of Reference

Watson & Associates Economists Ltd. (Watson) was retained by the Town of Oakville to provide an updated long-term assessment of the Town's population, housing and employment growth potential to the year 2051. This analysis also includes a detailed growth allocation for Midtown Oakville to support ongoing work related to an Official Plan Amendment (O.P.A.) for this area. This analysis will form a key background document for the Town regarding long-term planning, infrastructure needs, financial planning, and other key decision-making matters.

Background

In 2017 Watson prepared a Residential Growth Analysis study as input into the Town's Official Plan (O.P.) Review process and Urban Structure Review. Since the release of the previous growth forecast, several key factors have contributed to the need to review the long-term population, employment, and household forecast for the Town of Oakville, including the following:

- In recent years, the long-term growth outlook for the Town of Oakville has notably increased. This stronger long-term growth outlook has been largely driven by:
 - Significantly stronger federal immigration targets and achieved immigration levels in Ontario following the onset of COVID-19 in 2020;
 - Continued economic expansion across the Province of Ontario and the Greater Toronto Hamilton Area (G.T.H.A.) across a range of goods-producing and services-producing sectors; and
 - A stronger long-term population growth outlook for the G.T.H.A. as set out through the most recent Ministry of Finance (M.O.F.) population projections. This stronger long-term population growth outlook has been largely driven by stronger immigration levels and continued intra-provincial net-migration, most notably from Peel Region and the City of Toronto.
- The Halton Region Integrated Growth Management Strategy (I.G.M.S.) and Halton Region O.P. Amendment 49 (R.O.P.A. 49) embrace a number of the recent macro-economic trends and regional growth drivers briefly mentioned above. It is important to note, however, that the Halton I.G.M.S. does not



address the higher 10-year housing targets assigned to each of the Halton Region Area Municipalities through Bill 23, the *More Homes Built Faster Act*.

- Following the completion of Halton’s I.G.M.S. and R.O.P.A. 49, the Region initiated the Joint Best Planning Estimates (J.B.P.E.) population, housing, and employment update in the fall of 2023. The primary purpose of the J.B.P.E. for Halton Region was to serve as the basis for the Region’s infrastructure master planning work that is currently underway. The J.B.P.E. anticipate considerably stronger population growth over the next 10 years across each of Halton Region’s Area Municipalities, consistent with the municipal housing pledges required through Bill 23.

In accordance with the above, there is a need to re-examine the Town of Oakville’s near-term and longer-term population, housing, and employment growth forecast within the context of both broader provincial and regional growth trends, and local drivers of growth across the Town. The pace of urban development within the Midtown Oakville area is of particular interest for the Town, considering the local real estate market demand and the medium- to long-term growth outlook for the Town as a whole.

Summary of Key Findings

The Town of Oakville is well positioned to continue to attract and accommodate steady population and employment growth over the next three decades. A key driver of this long-term population and employment growth potential is the Town’s geographic location within the G.T.H.A. With a robust economy and diverse mix of export-based employment sectors, the G.T.H.A. is highly attractive on an international and national level to new businesses and investors. The G.T.H.A. is a fast-growing region in Ontario, and more broadly in North America, representing the economic powerhouse of Ontario and the centre of a large portion of economic activity in Canada. The continued strength of the G.T.H.A. employment market presents a tremendous opportunity for existing/future businesses and residents within Halton Region and the Town of Oakville.

Over the past several decades, population growth within the Town of Oakville has been largely driven by net migration of working age adults from other large urban municipalities within the G.T.H.A., most notably the City of Toronto and Peel Region. Looking forward, population growth within the Town is anticipated to be increasingly driven by immigration as opposed to intra-provincial migration. Newcomers to the Town are anticipated to remain concentrated between 35 and 44 years of age. A large portion



of these newcomers are represented by Census families; in recent years, however, the Town has also experienced a rise in non-Census families. These trends are placing steady demand for a range of attainable ownership and rental housing opportunities (including affordable rental housing) to accommodate the Town's growing families, single person households, and non-Census families of all income levels and ages.

While the Town of Oakville's population is steadily growing it is also getting older largely driven by the aging of the Baby Boomers.^[1] The first wave of this demographic group turned 75 years of age in 2021. The Town's share of the 75+ population is anticipated to steadily increase from approximately 7% in 2021 to 11% in 2051 (refer to subsection 5.5.1). This represents a forecast annual population growth rate of 3.4% for the 75+ age group, compared to 1.9% for the total population. Unlike the Town's working age residents, this segment of the population will be driven by aging of existing Oakville residents as opposed to net migration.

It is important to recognize that the Town's Baby Boom age group is large in terms of population (representing approximately 19% of the Town's population base in 2021), but also very diverse with respect to age, income, health, mobility and lifestyle/life stage. This is anticipated to drive the need for a range of housing options geared to an aging population including various forms of grade related housing, ownership and rental apartments, affordable housing and seniors' housing geared to a range of living options (i.e., nursing homes, assisted living and independent and active lifestyles).

The Town's established and planned living areas offer residents a range of housing options located within proximity to regional and local infrastructure, a diverse range of employment opportunities, public and private schools, post-secondary institutions, indoor and recreation facilities, cultural and retail amenities, higher-order regional transit as well as a vibrant downtown and waterfront. Collectively, these local and regional attributes offer residents a world class quality of life, which continues to attract new people and businesses to the Town of Oakville.

Notwithstanding these above factors that are anticipated to continue attracting new residents to the Town, it is important to recognize that the G.T.H.A. is experiencing increased outward growth pressure to other sub-regions with Ontario, particularly the

^[1] Defined as population born between 1946 and 1964.



G.G.H. Outer Ring, Southwestern Ontario and Eastern Ontario. This outward growth pressure has been largely driven by:

- The relative decline in housing affordability within the G.T.H.A. (including the Town of Oakville), compared to the other areas within Southern Ontario;
- A gradual strengthening of regional economic conditions within all sub-areas of Ontario (i.e., as measured in terms of labour force growth within both services-producing and goods-producing sectors);
- Changes to the nature of work, led by technological improvements and increased options for remote/hybrid work, which were accelerated during the COVID-19 pandemic; and
- Lifestyle preferences as some residents from larger urban centres of the G.T.H.A. exchange “city lifestyles” for a greater balance of urban and rural living.

A broad range of considerations related to demographics, economics, and socio-economics are anticipated to impact future population and employment growth trends throughout the Town of Oakville over the 2021 to 2051 planning horizon. These factors will not only affect the rate and magnitude of growth but will also influence the form, density, and location of residential and non-residential development throughout the Town.

While the long-term population growth outlook for the Town of Oakville remains strong relative to historical trends experienced over the past two decades, the Town’s upward population and employment growth potential is anticipated to be largely tied to three key factors:

- **Greenfield land supply to accommodate grade-related housing options geared to new and existing families is steadily diminishing.** As these housing supply opportunities gradually diminish over the next several decades, it is anticipated that the rate of housing construction associated with new low- and medium-density housing including; single-detached, semi-detached, and townhouses will continue to slow.
- **The aging of the Baby Boom Population will continue to place downward growth pressure on population growth due to declining growth from natural increase (i.e., births less deaths).** Similar to the Province as a whole, the Town will increasingly become more reliant on net migration as a source of population growth as a result of these demographic conditions. Furthermore, an



aging labour force is also anticipated to place downward pressure on long-term economic growth within the local and regional economy driven by declining rates in labour force participation.

- **There is a limit to annual absorption levels for high-density housing that the Town can reasonably sustain over the long-term within the context of the real estate market outlook for the G.T.H.A.** Noted in subsection 4.2.1.2, during the peak of the COVID-19 pandemic between 2021 and 2022, the Town averaged 2,400 high-density building permits per year (new units). Comparably, the average number of new high-density housing units constructed in Oakville over the next three decades is forecast to increase significantly relative to historical trends experienced over the past two decades. However, it is unlikely that the Town will experience sustained levels of new high-density housing development over the long-term that will exceed the peak construction levels the Town experienced during the height of the pandemic. With respect to the high-density housing market, a steady increase in demand for high-density rental housing is anticipated within the Town to accommodate increased needs associated with the Town's growing population of low and middle-income households. Currently, the Town is experiencing a shortage of affordable rental housing accommodations.² This emphasizes the continued need for a greater supply of non-market and market rental housing options (including both primary and secondary rental high-density accommodations and secondary units) as well as ownership condominiums to address future high-density housing demand across all ages and income groups.

Figure ES-1 summarizes three long-term population forecast scenarios for the Town of Oakville over the 2021 to 2051 forecast period, relative to historical population between 2001 and 2021. By 2051, the Town's population is forecast to ultimately reach a population between 350,000 and 433,000. This represents an increase of approximately 213,600 to 312,600 people between 2021 and 2051.

Through a comprehensive assessment of the long-term population growth outlook for the Province of Ontario, the G.T.H.A., and Halton Region, an updated population forecast has been prepared, herein, for the Town of Oakville. In accordance with this

^[2] As of October 2023, the Town of Oakville is reported to have a 1.6% vacancy rate for purpose-built rentals. A 3% rental vacancy rate is considered a healthy vacancy rate for purpose built rental housing.



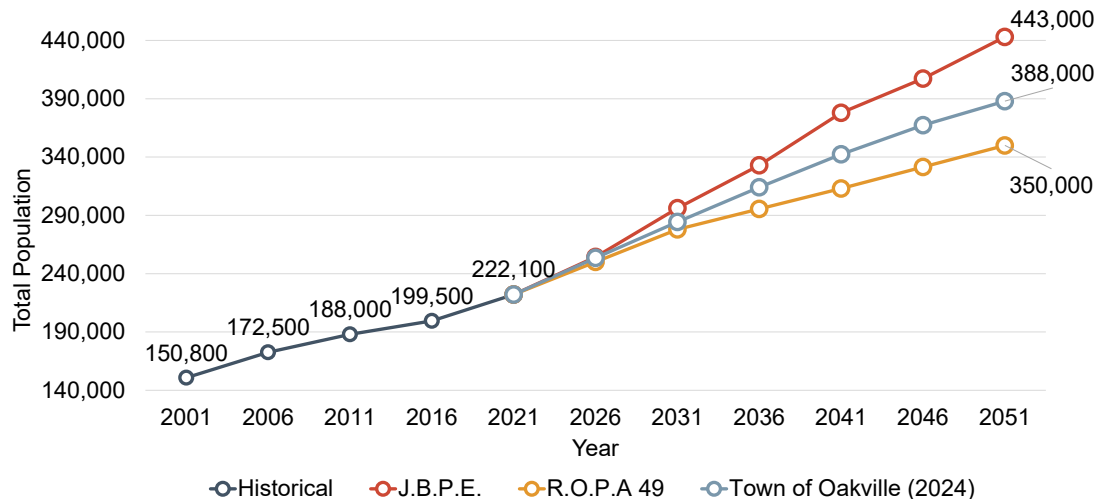
update, Oakville's population base is forecast to increase to 388,000 residents by 2051, representing an annual average growth rate of 1.9%, or 5,500 people per year. Comparably, this revised long-range growth scenario for the Town of Oakville, is slightly below the mid-point between the R.O.P.A. 49 and Halton J.B.P.E. forecast for the Town by the year 2051.

This updated population forecast is the recommended growth forecast scenario for the Town of Oakville for the following reasons:

- It represents a reasonable future rate of population growth relative to historical trends, considering recent and near-term immigration levels expected for Canada, Ontario and the G.T.H.A. as well as the identified drivers of longer-term population growth potential for Halton Region and the Town of Oakville.
- Population growth in the Town will continue to be largely driven by net migration (immigration) of working age adults. Forecast trends in net migration are ambitious but reasonable for the purposes of long-range planning within the context of federal immigration targets and anticipated population growth rates across Halton Region and surrounding area. Furthermore, the share of net migration and population growth in the 15 to 64 age group is reasonable within the context of historical migration patterns and broader demographic trends anticipated across the Province, G.T.H.A. and Halton Region.
- The forecast level of annual new housing development required to accommodate the recommended population growth forecast for the Town represents an achievable increase in housing activity relative to historical trends experienced over the past two decades when considering the forecast population growth outlook and corresponding housing needs across Halton Region and more broadly throughout the G.T.H.A.



Figure ES-1
Town of Oakville
Long-Range Population Growth Scenarios, 2021 to 2051



Notes: Population includes net Census undercount and has been rounded. J.B.P.E. means Joint Best Planning Estimates; R.O.P.A. means Regional Official Plan Amendment.

Source: Historical 2001 to 2021 data derived from Statistics Canada Table 17-10-0152-01; forecast prepared by Watson & Associates Economists Ltd.

Under the recommended long-term population forecast, the Town will be required to accommodate a total of 68,220 new households from 2021 to 2051, representing an average of 2,270 new households per year. Over the 2021 to 2051 forecast period, new housing is expected to comprise 12% low-density units (singles and semi-detached), 20% medium-density units (multiples), 63% high-density units (apartments), and 5% secondary suites.

Midtown Oakville Population, Housing and Employment Growth Forecast

As part of this growth analysis update a long-term population, housing and employment forecast has been prepared for Midtown Oakville in consideration of the following demand and supply factors:

- Supply of potential future housing stock in the development process by housing structure type and approval status;
- Provincial and local policy direction regarding forecast residential growth by broader planning policy area;



- Historical residential building permit activity (new units only) by structure type from 2014 to 2024 (Y.T.D.) across the Town’s existing corridors (refer to subsection 4.2.1.2);
- An assessment high-density housing market demand within Midtown Oakville for considering future net migration by major age group as well as the demographic and socio-economic characteristics of the existing population base; and
- The anticipated share of future high-density housing growth in Midtown Oakville within the broader demand for high-density housing at the Town-wide, Halton Region and G.T.H.A. level.

Figure ES-2 summarizes the allocation of population and housing growth to Midtown Oakville between 2021 and 2051. Over the 2021 to 2051 planning horizon:

- Midtown Oakville is expected to account for 11% the Town-wide population growth, with 17,800 people planned to be accommodated in this area; and
- To accommodate this forecast level of population, Midtown is anticipated to require 8,400 total households, or just under 300 new households per year between 2021 and 2051. It is noted that occupied residential development is anticipated by 2029, representing just over 400 new households per year from 2029 to 2051.

Figure ES-2
Midtown Oakville
Summary of Population and Housing, 2021 to 2051

Year	Population ^[1]	Low Density ^[2]	Medium Density ^[3]	High Density ^[4]	Total Units
Mid-2021	600	0	0	300	300
Mid-2051	18,500	0	480	8,730	9,200
Mid-2021 to Mid-2051	17,800	0	480	8,430	8,900
Annual Growth (2021 to 2051)	594	-	16	281	297

^[1] Population includes net Census undercount.

^[2] Includes single detached and semi-detached dwellings.

^[3] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[4] Includes stacked townhouses, and bachelor, 1-bedroom, and 2-bedroom+ apartment units.

Note: Figures have been rounded.

Source: Watson & Associates Economists Ltd.



Figure ES-3 summarizes Midtown Oakville’s employment growth by major land use category. Key findings are as follows:

- Midtown Oakville is expected to accommodate just under 6,000 jobs over the next three decades, accounting for approximately 8% of Town-wide employment growth;
- Most of the employment growth in Midtown Oakville is estimated to be population-related employment (P.R.E.) (i.e., commercial, retail, institutional and work at home), comprising 83% of Midtown’s total employment growth, or just under with 5,000 jobs;
- The remaining 1,000 jobs in Midtown Oakville are anticipated with the major office employment (M.O.E.) category. M.O.E. is forecast to accounts for approximately 17% of total jobs Midtown, representing approximately 6% of Town-wide M.O.E.;
- There are no industrial jobs anticipated to be accommodated within Midtown Oakville; and
- By 2051 there are 29,900 people and jobs in Midtown Oakville.

Figure ES-3
Midtown Oakville
Total Employment Growth Forecast by Employment Category, 2024 to 2051

Category	Midtown Oakville	Town of Oakville	% Share of Town of Oakville
2024 Total Employment	5,500	117,000	5%
2024 to 2051 Employment Growth			
Major Office Employment	1,000	16,200	6%
Population-Related Employment	4,960	40,030	12%
Employment Land Employment	0	17,470	0%
Rural Employment	0	0	-
Total Employment Growth	5,960	73,700	8%
2051 Total Employment	11,400	190,700	6%

Note: Figures have been rounded. Employment figures include work at home and no fixed place of work.

Source: Watson & Associates Economists Ltd.



1. Introduction

1.1 Terms of Reference

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1.2 Background

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 - Significantly stronger federal immigration targets and achieved immigration levels in Ontario following the onset of COVID-19 in 2020;
 - Continued economic expansion across the Province of Ontario and the Greater Toronto Hamilton Area (G.T.H.A.) across a range of goods-producing and services-producing sectors; and
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above. It is important to note, however, that the Halton I.G.M.S. does not address the higher 10-year housing targets assigned to each of the Halton Region Area Municipalities through Bill 23, the *More Homes Built Faster Act*.

- Following the completion of Halton's I.G.M.S. and R.O.P.A. 49, the Region initiated the Joint Best Planning Estimates (J.B.P.E.) population, housing, and employment update in the fall of 2023. The primary purpose of the J.B.P.E. for Halton Region was to serve as the basis for the Region's infrastructure master planning work that is currently underway. The J.B.P.E. anticipate considerably stronger population growth over the next 10 years across each of Halton Region's Area Municipalities, consistent with the municipal housing pledges required through Bill 23.

In accordance with the above, there is a need to re-examine the Town of Oakville's near-term and longer-term population, housing, and employment growth forecast within the context of both broader provincial and regional growth trends, and local drivers of growth across the Town. Of particular interest for the Town is a better understanding regarding the pace of urban development within the Midtown Oakville Area, considering the local real estate market demand and the medium- to long-term growth outlook for the Town as a whole.



2. Planning Policy Context Influencing Long Range Growth Forecasts in Halton Region

2.1 Provincial Planning Context

2.1.1 *Bill 23*

On October 25, 2022, the Ontario government introduced the *More Homes Built Faster Act, 2022* (Bill 23). Following Bill 108 and Bill 109, Bill 23 is part of a long-term strategy to address anticipated housing demand across Ontario over the next 10 years by facilitating the construction of 1.5 million homes. Bill 23 received Royal Assent by the provincial legislature on November 28, 2022. This Bill is intended to increase housing supply and provide a greater mix of ownership and rental housing options for Ontarians.

Under Bill 23, proposed changes to the *Development Charges Act*, the *Planning Act*, and the *Conservation Authorities Act* intend to reduce and exempt fees to spur new home construction and reduce the cost of housing. This includes ensuring affordable residential units, select attainable residential units, inclusionary zoning housing units, and non-profit housing developments will be exempt from paying municipal development charges (D.C.s), community benefits charges, and parkland dedication provisions.

To support the provincial commitment to getting 1.5 million homes built over the next 10 years, Bill 23 introduced sweeping and substantive changes to a range of legislation, as well as updates to regulations and consultations on various provincial plans and policies. This identified need for additional housing relates to demand associated with both existing Ontario residents and newcomers to the Province through immigration and net migration.

It is important to recognize that the municipal housing targets identified in the *More Homes Built Faster Act* are based on both existing and future housing needs. A share of the overall housing need identified through Bill 23 is attributed to a structural deficit in the Province's existing housing inventory while a portion of the housing need is linked to anticipated population growth over the next decade. The housing targets are adapted from the Census Division level housing needs assessment provided in the *Ontario's*



Need for 1.5 Million More Homes report, prepared by Smart Prosperity Institute, dated August 2022.^[3]

Through this Bill, the Province selected municipalities, including the Town of Oakville, to prepare Municipal Housing Pledges to meet these housing targets with details on how they will enable/support housing development through a range of planning, development approvals and infrastructure related initiatives. The Province identified that these housing pledges were not intended to replace current municipal plans and are not expected to impact adopted municipal population or employment projections established through a Municipal Comprehensive Review. It is further noted that the municipal housing targets do not specify housing form, density or geographic location (e.g., greenfield, intensification).

Through the *More Homes Built Faster Act*, the Province of Ontario has assigned municipal housing targets, identifying the number of new housing units needed by 2031, impacting 29 of Ontario's largest and fastest growing single/lower-tier municipalities in Ontario. The 10-year housing target for the Town of Oakville is 33,000 additional units, representing about 2.2% of Ontario's total additional 1.5 million additional housing units needed over the next decade in accordance with Bill 23. It is important to emphasize that perceived housing demand established through the *More Homes Built Faster Act* does not represent a prescribed minimum forecast that municipalities are required to achieve. Rather, it establishes housing targets that represent a desired state, expressed as a policy objective.

2.1.2 Bill 185 and Provincial Planning Statement, 2024

On August 20, 2024, the Province released the Provincial Planning Statement (P.P.S.), 2024, which will come into effect on October 20, 2024.^[4] The P.P.S., 2024 was released in coordination with Bill 185, *Cutting Red Tape to Build More Homes Act*, for a 30-day comment period. The following summarizes key highlights of the P.P.S., 2024 that are particularly relevant to this study:

- Compared to the Provincial Policy Statement, 2020 (P.P.S., 2020), the P.P.S., 2024 provides a more flexible horizon for planning for growth by providing a planning horizon with a minimum of 20 years and a maximum of 30 years. Policy

^[3] Ontario's Need for 1.5 Million More Homes. August 2022. Smart Prosperity Institute.

^[4] <https://ero.ontario.ca/notice/019-8462>.



2.1.3 states “Planning for infrastructure, public service facilities, strategic growth areas and Employment Areas may extend beyond this time horizon.”^[5] As such, this suggests that municipalities are to designate land to accommodate growth for at least 20 years, but not more than 30 years with the opportunity to designate additional land beyond the 30-year time horizon when planning for Employment Areas, strategic growth areas and infrastructure.^[6]

- Policy 2.2.1 of the P.P.S., 2024 notes that “planning authorities shall base population and employment growth forecasts on Ontario Population Projections published by the Ministry of Finance and may modify, as appropriate.” It is important to note that the M.O.F. population forecasts are provided at the Census Division level only, which typically represents upper-tier municipalities, including separated municipalities and large urban single-tier municipalities. The M.O.F. does not provide forecasts at the area municipal level. Furthermore, the most recent Summer 2023 M.O.F. forecast provides growth estimates to the year 2046. As previously noted, the P.P.S., 2024 states that urban land needs can be calculated up to 30 years, with a longer time period permitted for Employment Areas. This requires municipalities to prepare growth forecasts that extend well beyond the M.O.F. horizon of 2046. It is further noted that the M.O.F. forecasts are not meant to replace long-term forecasting by municipalities, but rather to be used as a starting place in establishing forecasts and testing the reasonableness of alternative regional forecasts and area municipal growth allocations, a practice that Watson currently carries out.
- Generally unchanged from the P.P.S., 2020, the P.P.S., 2024 still requires planning authorities to maintain at all times the ability to accommodate residential growth for a minimum of 15 years through lands that are designated and available for residential development. It is noted, however, that the emphasis on intensification and redevelopment in this regard has been removed within the context of this policy. Planning authorities are also required to maintain at all times, where new development is to occur, lands with servicing capacity sufficient to provide at least a three-year supply of residential units, available through lands suitably zoned, including units in draft approved or registered plans.

^[5] Provincial Planning Statement, 2024, policy 2.1.3, p. 6.

^[6] Ibid.



- A key policy change resulting from Bill 185 that has impacted the Town of Oakville relates to the proposed removal of planning responsibilities for upper-tier municipalities. This concept of “upper-tier municipalities without planning responsibilities” and “upper-tier municipalities with planning responsibilities” was first introduced under the *Planning Act* as part of Bill 23, the *More Homes Built Faster Act*, which was released on October 25, 2023. “Upper-tier municipalities without planning responsibilities” includes a list of seven municipalities comprising all the upper-tier municipalities in the Greater Toronto Area (G.T.A.), plus the County of Simcoe, the Region of Niagara, and the Region of Waterloo. Bill 185 builds upon this and amends the *Planning Act* to implement changes to certain upper-tier municipalities, “upper-tier municipalities without planning responsibilities.”

Under Bill 185, the Region of Halton, the Region of Peel, and the Region of York have become “upper-tier municipalities without planning responsibilities” as of July 1, 2024. The County of Simcoe, the Region of Durham, the Region of Niagara, and the Region of Waterloo will become “upper-tier municipalities without planning responsibilities” at a future date to be named by proclamation of the Lieutenant Governor. We anticipate that there will continue to be a strong need for impacted upper-tier municipalities, including Halton Region, to address regional growth management coordination efforts (e.g., coordination of local municipal growth forecasts, assessment of regional infrastructure needs, and review of cross-jurisdictional issues) working with their area municipalities.

A cohort survival forecast methodology has been utilized to generate the population and housing forecast for the Town of Oakville (see Appendix A for further details). The P.P.S., 2024 does not require adherence to standard guidelines regarding growth projection and urban land needs. In place of specific guidelines, the P.P.S., 2024 indicates that the long-term need for urban lands will be informed by “provincial guidance.” Notwithstanding these changes to the P.P.S., 2024, long-range demographic and economic growth forecasts and urban land needs assessments remain a fundamental background component to the O.P. review process.

2.2 Halton Regional Official Plan Amendment 49

As part of the Region’s O.P. review process, the Region undertook a growth strategy to accommodate population, housing, and employment growth to 2051 in accordance with



provincial planning requirements. This process, referred to as the Halton Region's I.G.M.S., provided a comprehensive examination of the long-term growth outlook for the Region of Halton, including four long-range growth concepts for the Region to the year 2051. Each of these growth concepts explored various forward-looking assumptions regarding residential intensification and greenfield density by Area Municipality within the context of provincial planning policy. Provided below is a brief chronology of the key deliverables and outcomes of this process to provide context for this local growth analysis study for the Town of Oakville.

After the passing of R.O.P.A. 48, three Council Workshops starting in November 2021 and ending in February 2022 were held to provide Regional Council and the public with information about how the draft preferred growth concept was formulated. Following the February 16, 2022 Council Workshop, Regional Council directed Regional staff to prepare another R.O.P.A. that would implement a preferred growth concept to examine growth in Halton Region in two phases – growth prior to 2041 and growth between 2041 and 2051.^[7]

In June 2022, the Region adopted R.O.P.A. 49, which provided growth direction for the Region and its area municipalities to the year 2041. In November 2022,^[8] the Province approved R.O.P.A. 49 with modifications, which brought into effect the following:

- Updates to the population and employment forecasts for Halton Region to 2051;
- Distribution of population and employment growth to 2051 by area municipality;
- Updates to the intensification and density targets by changing the residential intensification target from 40% to 45%;
- Revisions to the policy and identification of Regional intensification corridors; and
- Updates to the policy regarding Regional Employment Areas.

The population and employment growth allocations by area municipality, as per R.O.P.A. 49, are shown in Figure 2-1 and Figure 2-2.

^[7] Amendment No. 49 to The Regional Plan Official Plan for the Halton Planning Area Regional Municipality of Halton – an Amendment to Implement the Integrated Growth Management Strategy – June 2022.

^[8] Halton Regional Official Plan Amendment 49, as approved with modifications by the Minister, November 4, 2022.



Figure 2-1
Halton Region
R.O.P.A. 49 – Population Distribution by Area Municipality

Municipality	2021	2041	2051
Burlington	195,000	240,050	265,160
Oakville	220,000	313,460	349,990
Milton	137,980	227,000	350,870
Halton Hills	66,010	98,890	132,050
Halton Region	620,990	929,400	1,098,070

Source: Region of Halton – Regional Official Plan Amendment 49 – Table 1.

Figure 2-2
Halton Region
R.O.P.A. 49 – Employment Distribution by Area Municipality

Municipality	2021	2041	2051
Burlington	98,340	114,330	124,390
Oakville	111,980	160,880	181,120
Milton	44,390	100,120	136,270
Halton Hills	24,510	45,900	65,460
Halton Region	279,220	421,230	507,240

Source: Region of Halton – Regional Official Plan Amendment 49 – Table 1

In December 2023, the Province of Ontario passed Bill 150, which includes Schedule 1 – *Official Plan Adjustments Act, 2023*. This bill rescinds the decisions made by the Province in November 2022 and reverts back to the O.P. or O.P. Amendment that was adopted.^[9] For the Town of Oakville, this would not result in any change to the urban boundary.

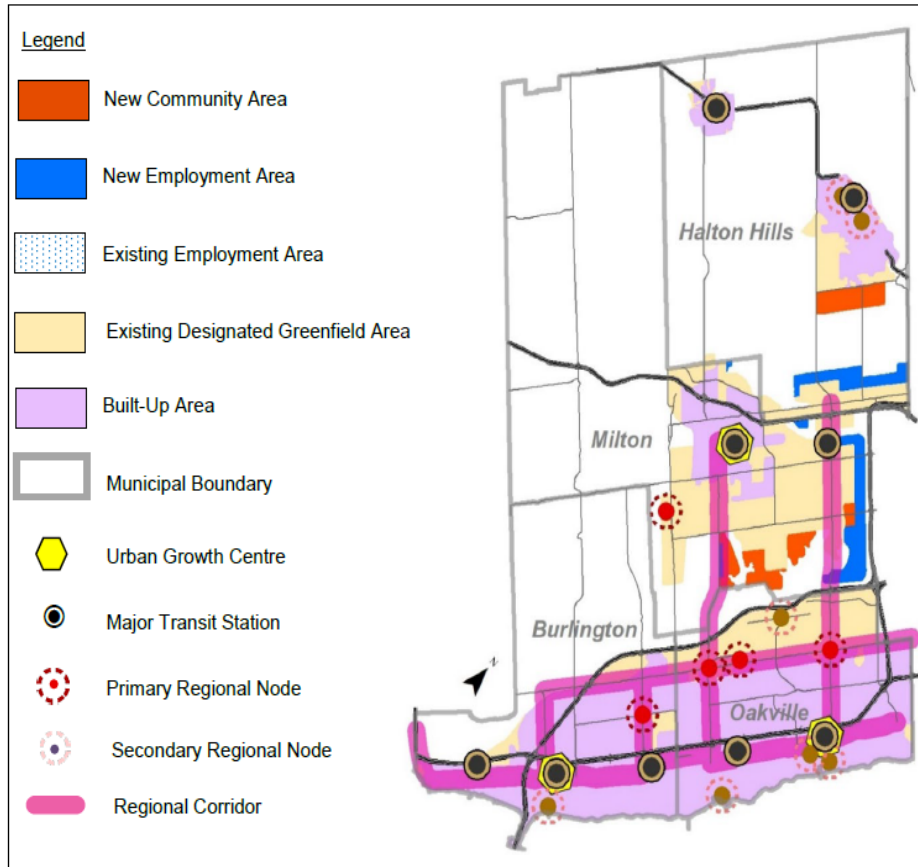
In February 2024, the Province announced Bill 162, the *Get It Done Act*; on May 16, 2024, it received Royal Assent. Schedule 3 of Bill 162 includes a table of the adjustments that were made to various O.P.s across the Province.^[10] Figure 2-3, below, illustrates the expansion lands that the Province has identified for Halton Region.

^[9] Bill 150 2023: Schedule 1 – Official Plan Adjustments Act, 2023, section 3.

^[10] Bill 162: Schedule 3 – Official Plan Adjustments Act, section 7 iA.



Figure 2-3
Halton Region
R.O.P.A. 49 – Existing and Urban Expansion Lands



Source: Figure 5 of the Halton Region Integrated Growth Management Strategy Preferred Growth Concept Report, February 2022.

2.3 Joint Best Planning Estimates

Halton Region periodically develops a set of detailed population and employment forecasts known as the Best Planning Estimates (B.P.E.), which is the result of the Region's Official Plan Review process. The last time the Region revised its B.P.E. forecast prior to the most recent update was in 2011.^[11]

^[11] Best Planning Estimates of Population, Occupied Dwelling Units and Employment, 2011-2031, June 2011, Regional Municipality of Halton.



In August 2023, the Region released the J.B.P.E., which identifies population, housing, and employment by area municipality and smaller geographic areas to the year 2051. The J.B.P.E. are a planning tool that is used to identify where and when development is expected to occur to assist the Region's Area Municipalities in planning complete communities. The J.B.P.E were developed in response to Bill 23 (as mentioned in subsection 2.1.1). It is further noted that the J.B.P.E. are based on projected land capacity for infrastructure planning purposes. The primary purpose of the J.B.P.E. update was to serve as the basis for the Region's infrastructure master planning work that is currently underway. The J.B.P.E. anticipate considerably stronger population growth over the next 10 years across each of Halton Region's Area Municipalities consistent with the municipal housing pledges required through Bill 23 as mentioned in section 1.2. In accordance with the recent pace of new housing construction across the Province as well the near-term population and housing growth outlook, the Province's goal to achieve 1.5 million additional homes over the next 10 years is very ambitious. As such, the housing targets established for the 29 large and fast-growing municipalities, which includes the Town of Oakville, are also ambitious.

Figure 2-4 summarizes the J.B.P.E. and the R.O.P.A. 49 population forecast for the Town of Oakville. Key observations include:

- Under the J.B.P.E. growth forecast, by 2051 the Town of Oakville is expected to reach a population of 443,000, which is 93,000 people more than what R.O.P.A. 49 has identified. The J.B.P.E. suggests that the Town will grow at an annual rate of 2.3%, which is 1.5 times higher than R.O.P.A. 49;
- The J.B.P.E. population forecast anticipates that the Town will grow at an annual rate of 2.9%, over the first 10-year period, then averaging 2.3% over the 30-year period, where as R.O.P.A. 49 has identified a rate of 2.3% over the 2021 to 2031 period, then moderating to 1.5% over the 30-year period.
- The rate of population growth for the Town of Oakville identified through the J.B.P.E. is significantly higher than the average annual population growth rate Town has historically achieved over the past two decades.



Figure 2-4
Town of Oakville
Population Comparison

Year	J.B.P.E.	R.O.P.A. 49
2021	222,100	222,100
2031	296,200	278,000
2041	378,000	313,000
2051	443,000	350,000
Incremental Growth	J.B.P.E.	R.O.P.A. 49
2021 to 2051	220,900	127,900
Annual Growth	7,360	4,260
Growth Rate	2.3%	1.5%

Note: Population includes net Census undercount. Figures have been rounded and may not add precisely.

Source: J.B.P.E. forecast derived from Halton Region Joint Best Planning Estimates, August 15, 2023. R.O.P.A. 49 forecast derived from Region of Halton – Regional Official Plan Amendment 49 – Table 1, presented by Watson & Associates Economists Ltd.



3. Overview of Macro-Economic and Regional Trends

This chapter summarizes the provincial and regional economic trends anticipated to continue to influence the population and employment growth outlook for the Region of Halton and Town of Oakville over the next three decades.

3.1 Regional Labour Force and Population Growth Trends

3.1.1 Regional Labour Force Growth Trends

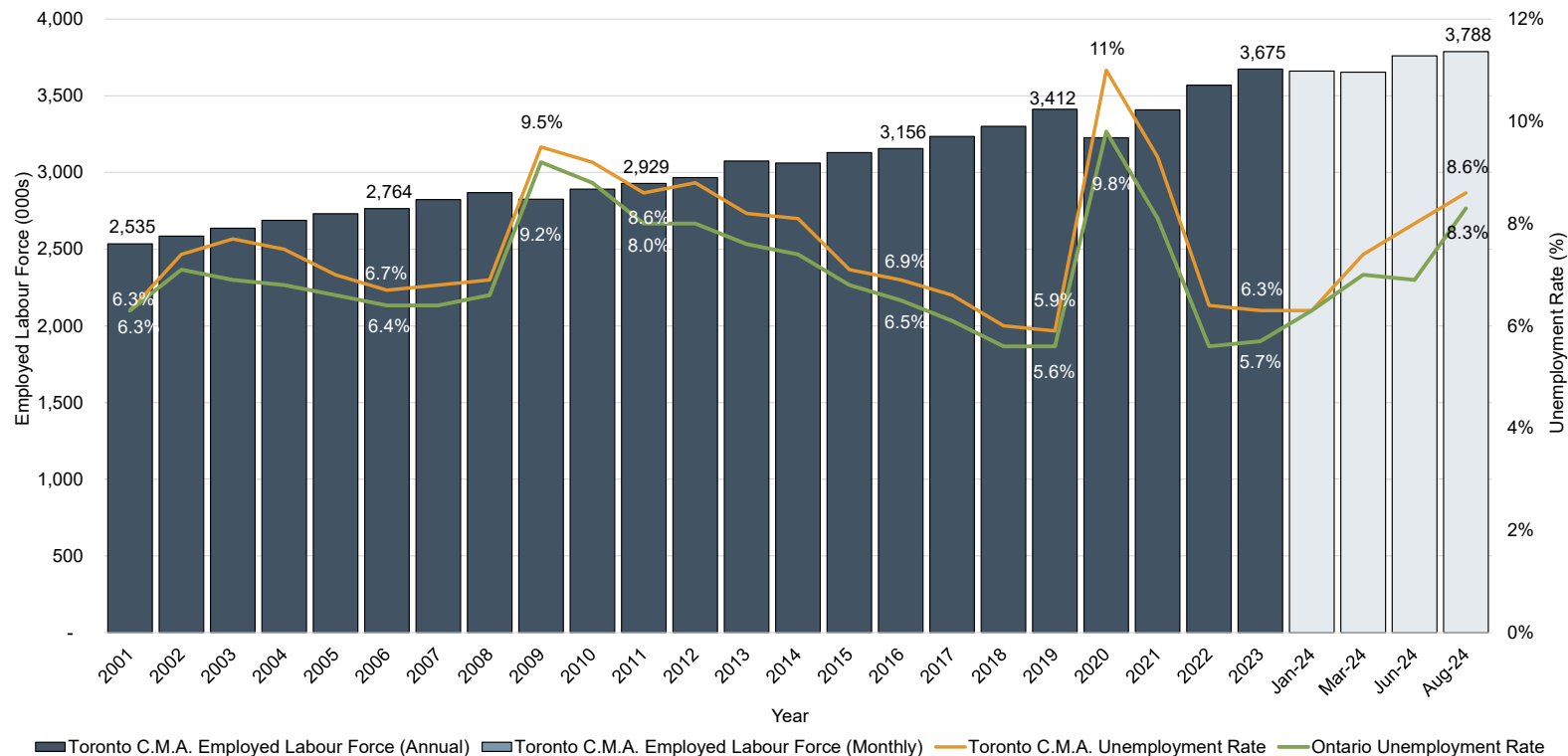
Figure 3-1 summarizes total labour force and unemployment rate trends for the Toronto Census Metropolitan Area (C.M.A.). Labour force data is not available for the Town of Oakville, but it is captured in the broader Toronto C.M.A. Key observations include the following:

- Since 2011, the Toronto C.M.A. economy has experienced steady labour force growth and a declining unemployment rate leading up to the COVID-19 pandemic in early 2020;
- Following the economic recovery from the pandemic lockdowns in 2020 and 2021, the labour force for the Toronto C.M.A. steadily recovered, reaching new record highs in 2024;
- The pace of labour force growth across the Toronto C.M.A. has slowed since and the unemployment rate has steadily increased since June 2023 following measures by the Bank of Canada in early 2022 to tighten monetary conditions;^[12]
- Accordingly, the Toronto C.M.A. real estate market, including the Town of Oakville, has softened since 2023 relative to trends experienced during the height of the pandemic;
- Looking forward, the long-term economic outlook for the Toronto C.M.A. is very positive. Real estate market conditions, however, are anticipated to remain relatively weaker in the near-term in response to slowing regional, provincial and national economic conditions combined with relatively higher mortgage lending rates when compared to the peak pandemic period.

[12] Since March 2022, the Canadian prime interest rate increased from 2.45% to a peak of 7.2% in 2024. The Canadian prime interest is now 6.45%. In addition, the Bank of Canada introduced quantitative tightening measures in 2022 a process whereby the Bank of Canada reduces the supply of money circulating in the economy by selling its accumulated assets, mainly bonds.



Figure 3-1
 Toronto Census Metropolitan Area (C.M.A.)
 Labour Force Trends, 2001 to Year-To-Date 2024



Note: Statistics Canada Labour Force Survey and Census labour force statistics may differ.
 Source: Statistics Canada Data Tables 14-10-0096-01, 14-10-0385-01, 14-10-0378-01, 14-10-0327-01, and 14-10-0017-01. By Watson & Associates Economists Ltd., 2024.

Note: Statistics Canada Labour Force Survey and Census labour force statistics may differ.
 Source: Toronto C.M.A. employed labour force and unemployment rate from Statistics Canada Table 14-10-378-01, Table 14-10-0385-01, and Table 14-10-0096-01. Province of Ontario unemployment rate from Statistics Canada Table 14-10-0327-01. Derived by Watson & Associates Economists Ltd.



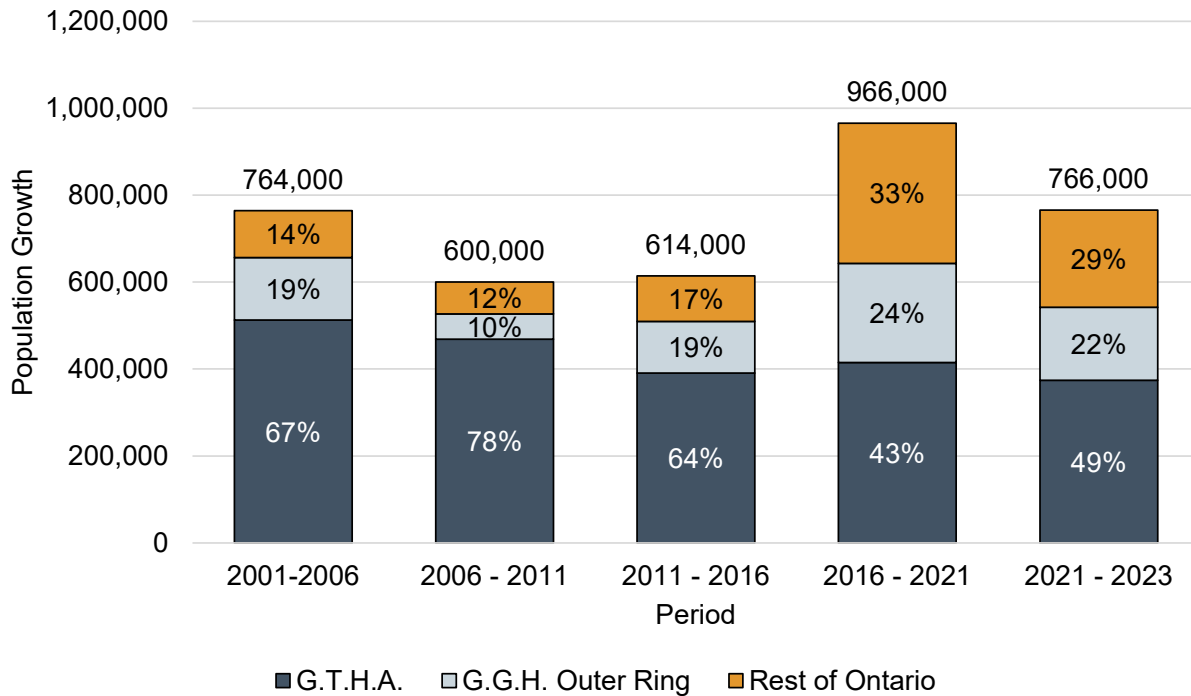
3.1.2 Provincial Population Growth Trends

Figure 3-2 illustrates the population growth in the Province by sub-regional area. Key observations include the following:

- The share of population growth outside the G.T.H.A. steadily increased over the past three Census periods from 2006 to 2021. Most notably, during the most recent Census period (i.e., 2016 to 2021), the share of total provincial population growth for all areas outside of the G.G.H. increased from 12% between 2006 and 2011, to 17% from 2011 to 2016, to 33% between 2016 and 2021.
- With the exception of the 2021 to 2023 period, the share of provincial population growth in the G.T.H.A. has declined in recent years, falling from 78% between 2006 and 2011, to 64% from 2011 to 2016, and then to 43% between 2016 and 2021.
- These historical trends in provincial population growth suggests that while the G.T.H.A. will continue to experience a large share of provincial population growth, this population share is anticipated to continue to shift outward into the G.G.H. Outer Ring and the remaining sub-areas of Ontario.



Figure 3-2
Province of Ontario by Regional Area
Population Growth, 2001 to 2023



Notes: Population includes net Census undercount. G.T.H.A. means Greater Toronto and Hamilton Area; G.G.H. means Greater Golden Horseshoe.

Source: Statistics Canada Table 17-10-0139-01, summarized by Watson & Associates Economists Ltd.

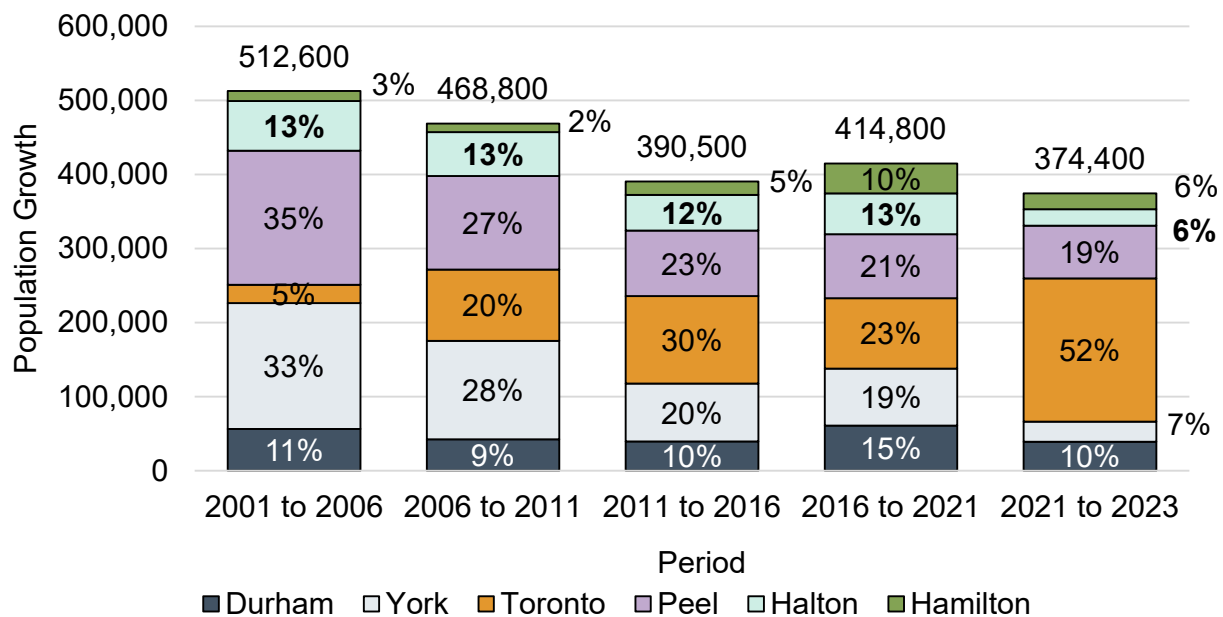
3.1.3 Population Growth Outlook for the Greater Toronto Area

Building on Figure 3-2, Figure 3-3 illustrates the population growth within the G.T.H.A. by single- and upper-tier municipality. Between 2001 and 2006, York and Peel Region, combined, accounted for 68% of the G.T.H.A.'s population growth. Since then, the share of population growth for these two Regions has declined to 34% of growth between 2021 and 2023. Conversely, Durham Region, Halton Region, and the City of Hamilton have collectively experienced an increasing share of population growth over the past three Census periods, most notably during the recent 2016 to 2021 period. It is noted that during the most recent postcensal period between 2021 and 2023 a significant increase in the share of population growth has occurred within the City of Toronto representing approximately 52% of total G.T.H.A. population growth, largely



driven by increased population growth levels associated with non-permanent residents (N.P.R.) in the City of Toronto during this time period.

Figure 3-3
Greater Toronto Hamilton Area
Historical Population Growth, 2001 to 2021



Note: Population includes net Census undercount. 2021 population has not been finalized and utilizes 2016 net Census undercount.
Source: Statistics Canada Table 17-10-0139-01, summarized by Watson & Associates Economists Ltd.

3.1.4 Long-Term Growth Outlook for Halton Region

There are two main components of population growth,^[13] natural increase (births less deaths) and net migration, which is further broken down into three broad categories including:

- **International Net Migration** – represents international immigration less emigrants, plus net N.P.R.s. Over the last decade, this component of net migration represented an increasing source of net migration for Halton Region;

^[13] The smallest geographic dissemination of this information is available at the Census Division level (i.e., Halton Region).



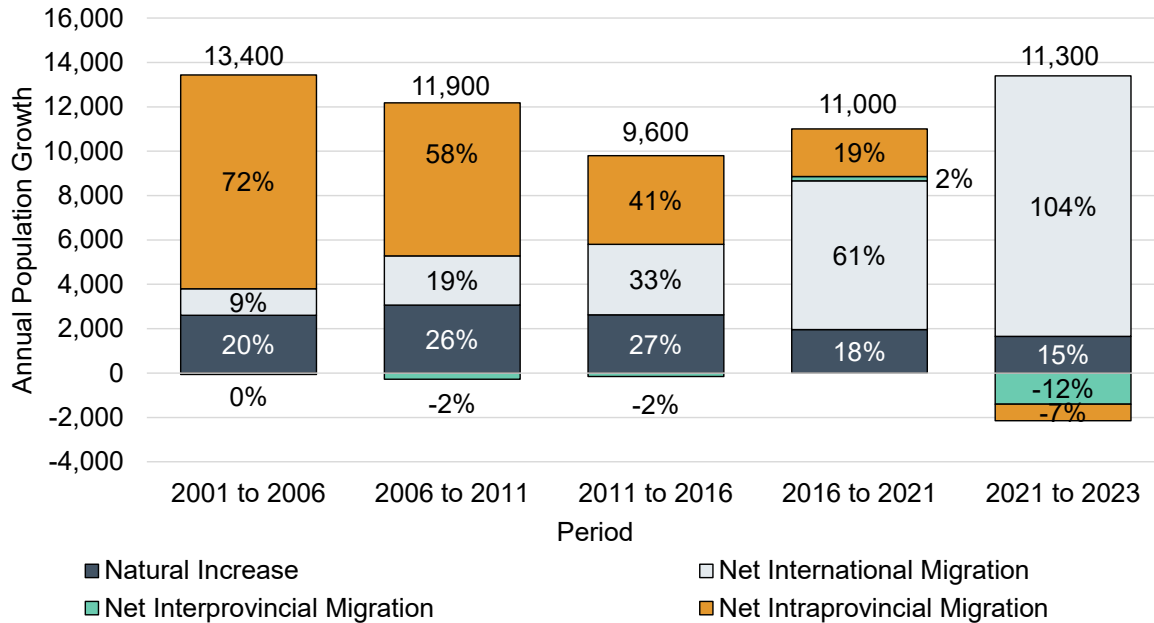
- **Inter-provincial Net Migration** – comprises in-migration less out-migration from other Canadian provinces/territories. Historically, this has not been a major source of net-migration for Halton Region; and
- **Intra-provincial Net Migration** – includes in-migration less out-migration from elsewhere within the Province of Ontario. This has been a significant, but declining source of net migration for Halton Region over the last decade.

Figure 3-4 illustrates the components of population growth within Halton Region over the past 20 years. Historically, between 2001 and 2023, Halton’s population growth has largely been driven by net migration, more specifically net intra-provincial migration and net international migration. Of the net intra-provincial migration Halton Region has experienced over the past two decades, approximately 79% is from the G.T.H.A., more specifically from Peel Region and the City of Toronto.

While net intra-provincial migration represents the largest component of population growth in Halton Region, it has experienced a decline in the share of population growth over the past two decades, falling from 72% between 2001 and 2006 to 19% between 2016 and 2021. In the most recent period, between 2021 and 2023, net intra-provincial migration represents -7% of the Region’s population growth. In contrast, net international migration has experienced a significant increase during the same time period. Between 2001 and 2006, net international migration accounted for 9% of the Region’s population growth, while over the most recent period, this share increased to 104%. It should also be noted that Halton has experienced positive growth in natural increase, driven by the Region’s relatively high share of young adults and children, most notably in the northern Area Municipalities of Halton Region.



Figure 3-4
Halton Region
Components of Population Growth, 2001 to 2023



Note: Population includes net Census undercount. Figures have been rounded and may not add up precisely.

Source: Statistics Canada Table 17-10-0139-01 and Table 17-10-0140-01, summarized by Watson & Associates Economists Ltd.



4. Town of Oakville Recent Development Trends

This chapter examines the recent development trends in Halton Region and, more specifically, the Town of Oakville. For additional details regarding historical household trends, please see Appendix B.

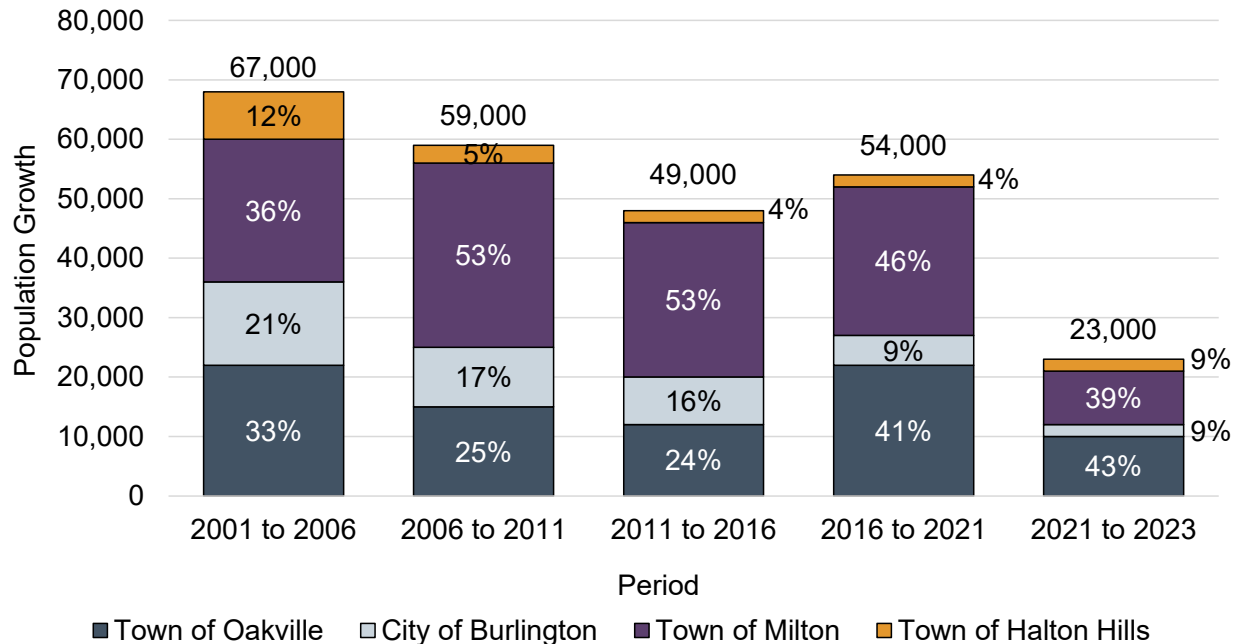
4.1 Population Growth Trends

Figure 4-1 summarizes incremental population growth in Halton Region by area municipality over the 2001 to 2023 historical period. Key observations are as follows:

- While Halton Region has experienced steady population growth over the past 20 years increasing by approximately 229,400 persons, incremental population growth in the Region declined between 2001 and 2016 before stabilizing during the 2016 to 2021 period;
- The Town of Milton accounted for the largest share of growth in the Region in all historical periods averaging 46% of historical population growth between 2001 and 2021; however, the latest preliminary postcensal data indicates that Oakville accounted for the greatest share of the Region's population growth between 2021 and 2023 at 43%;
- During the 2016 to 2021 Census the Town Oakville accounted for approximately 41% of population growth across Halton Region driven by steady development within both South and North Oakville; and
- In accordance with recent residential building permit activity between 2020 and 2023 (new units only), the Town of Oakville represented approximately 59% of anticipated new residential housing construction (as measured in terms of number of housing units) in Halton Region.



Figure 4-1
Halton Region
Population Growth by Area Municipality, 2001 to 2023



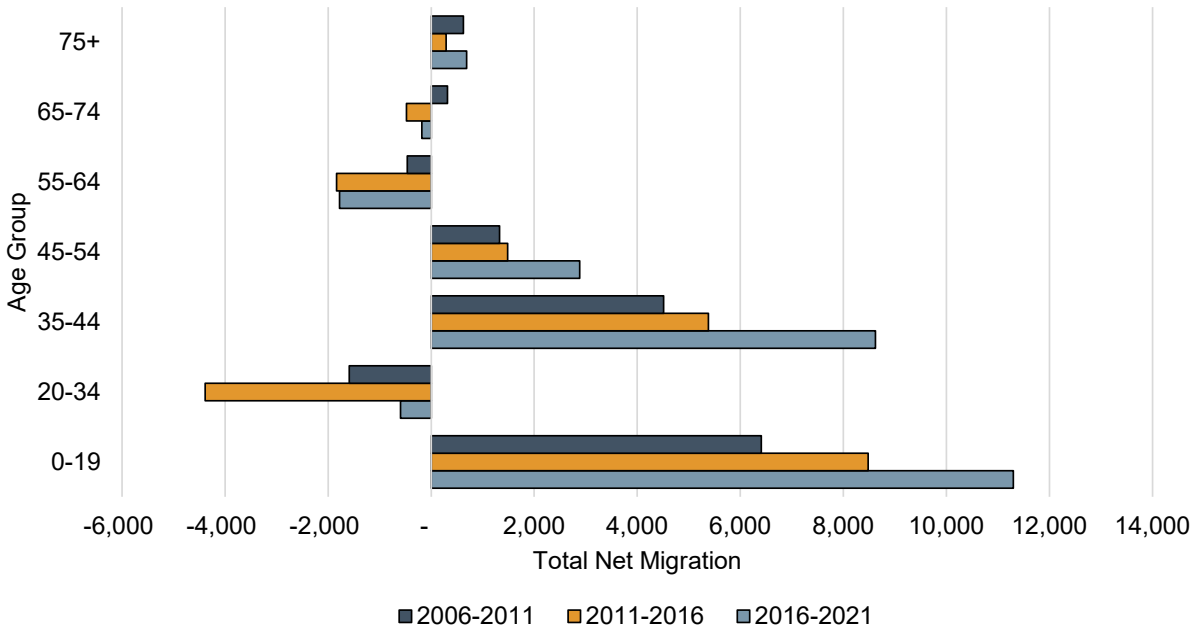
Note: Population includes net Census undercount. Figures have been rounded and may not add up precisely.
Source: Statistics Canada Table 17-10-0139-01 and Table 17-10-0140-01; summarized by Watson & Associates Economists Ltd.

Figure 4-2 summarizes the total net migration by major age group. A further discussion regarding forecast demographic trends by major age for the Town is provided in Chapter 5. Key observations are as follows:

- Over the past 15 years, persons between 35 and 44 years of age and under 19 represent the highest concentration of newcomers to the Town of Oakville. In the most recent 2016 to 2021 Census period, these two age groups combined accounted for 95% of total net migration to the Town;
- Young adults (aged 20 to 34) and the population aged 55 to 64 have consistently experienced negative net migration in the Town of Oakville; and
- These trends regarding net migration by major age group are anticipated to continue over the 2021 to 2051 planning horizon.



Figure 4-2
Town of Oakville
Net Migration by Major Age Group, 2006 to 2021



Note: Population includes net Census undercount. Figures have been rounded and may not add up precisely.

Source: Derived from Statistics Canada Table 17-10-0152-01, summarized by Watson & Associates Economists Ltd.

For additional information regarding the components of population growth, population by major age group, and historical net migration, please refer to Appendix C.



4.2 Housing Growth Trends

4.2.1 Recent Residential Development Trends

4.2.1.1 Census Housing

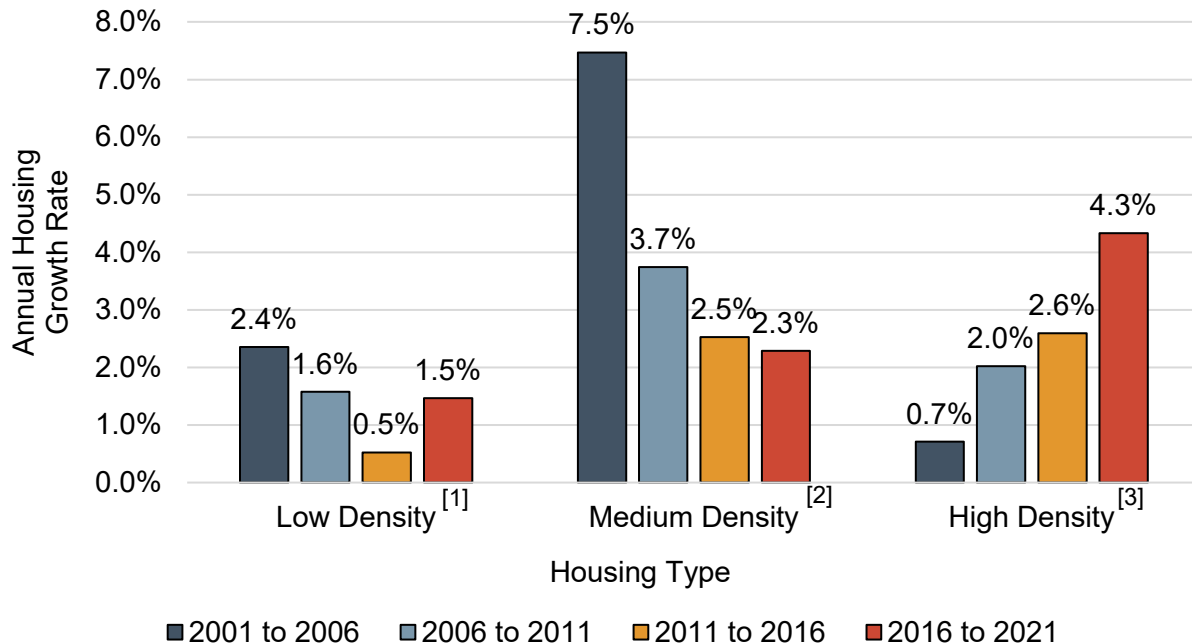
Figure 4-3 summarizes the annual housing growth rate in the Town of Oakville by housing structure type (i.e., density type) for the historical periods between 2001 and 2021. Key observations are as follows:

- Between 2001 and 2006, low- and medium-density housing achieved the highest annual growth rate, increasing at an annual rate of 2.4% and 7.5%, respectively;
- Apart from the low-density growth between 2016 and 2021, the annual growth rate for ground-related housing (low- and medium-density housing) has steadily decreased since 2006; and
- In contrast, the annual growth rate for high-density housing increased significantly over the past two decades, rising from 0.7% between 2001 and 2006 to 4.3% from 2016 to 2021.

For additional information regarding historical occupancy trends and the ratio of primary household maintainers (i.e., headship rates), please refer to Appendix D.



Figure 4-3
Town of Oakville
Housing Growth by Structure Type, 2001 to 2021



[1] Includes singles and semi-detached units.

[2] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

[3] Includes stacked townhouses, bachelor, 1-bedroom, 2-bedroom+ apartment units, and secondary suites.

Note: Figures have been rounded and may not add up precisely.

Source: Historical data derived from Statistics Canada Census profiles for the Town of Oakville summarized by Watson & Associates Economists Ltd.

4.2.1.2 Residential Building Permit Trends

Figure 4-4 summarizes historical trends in residential building permit activity (i.e., new units) for the Town of Oakville over the 2006 to 2024 period. Over the past 18-year period:

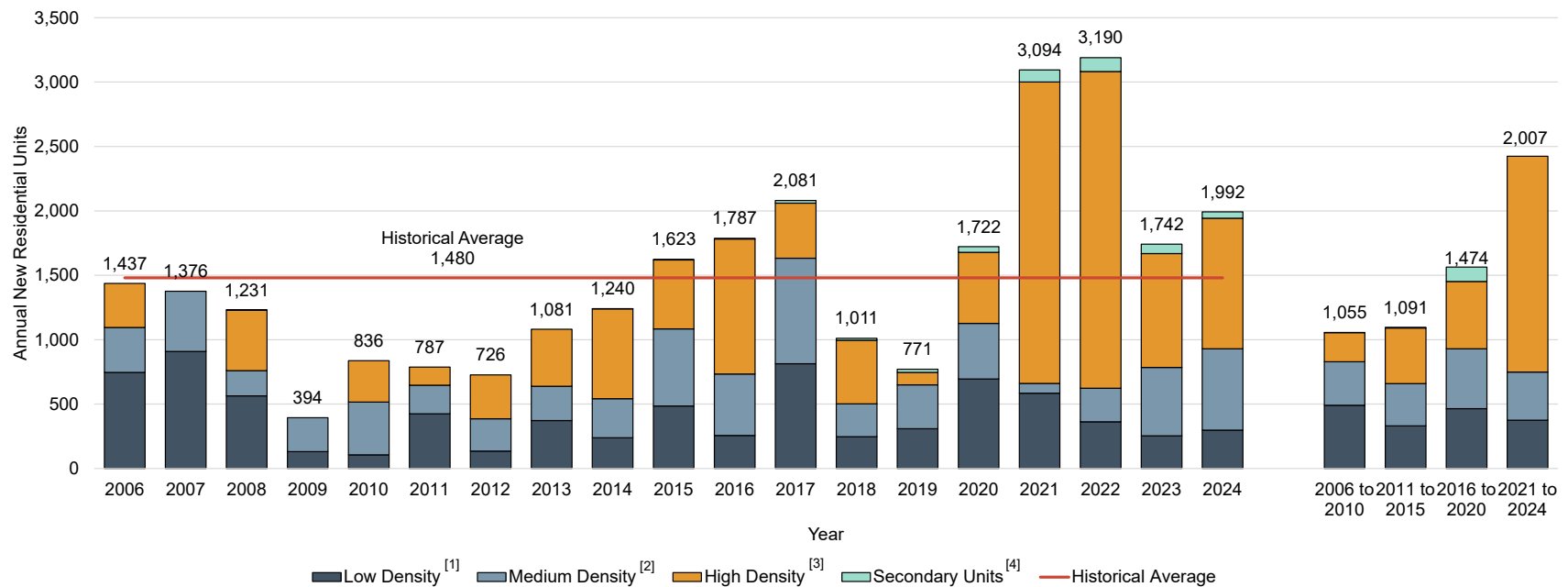
- The Town has issued an average of approximately 1,480 residential building permits per year related to new residential dwellings;
- The share of residential building permits issued for low-density housing progressively decreased from 47% of total residential permits issued during the 2006 to 2010 period, to 30% during the 2011 to 2015 period, and to 19% during the 2021 to 2024 period;



- The average rate of residential building permit activity steadily increased over the 2006 to 2024 period, largely driven by an increase in building permits for high-density housing; and
- The number of high-density building permits issued in the Town of Oakville peaked during the height of the pandemic between 2021 and 2022 at 2,400 average annual units. It is also noted that the number of pre-construction sales for high-density condominiums has significantly declined in the Town of Oakville since 2022 primarily due to higher lending rates and a slowing provincial/regional economy since 2022.



Figure 4-4
Town of Oakville
Housing Growth by Structure Type, 2006 to Y.T.D. 2024



[1] Includes single and semi-detached houses.

[2] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

[3] Includes stacked townhouses, and bachelor, 1-bedroom, and 2-bedroom+ apartment units.

[4] Includes self-contained living accommodations such as apartments and small residential units that are located on a property that have a separate main residential unit.

Note: Y.T.D. means year to date. 2024 reflects building permits until end of June 2024.

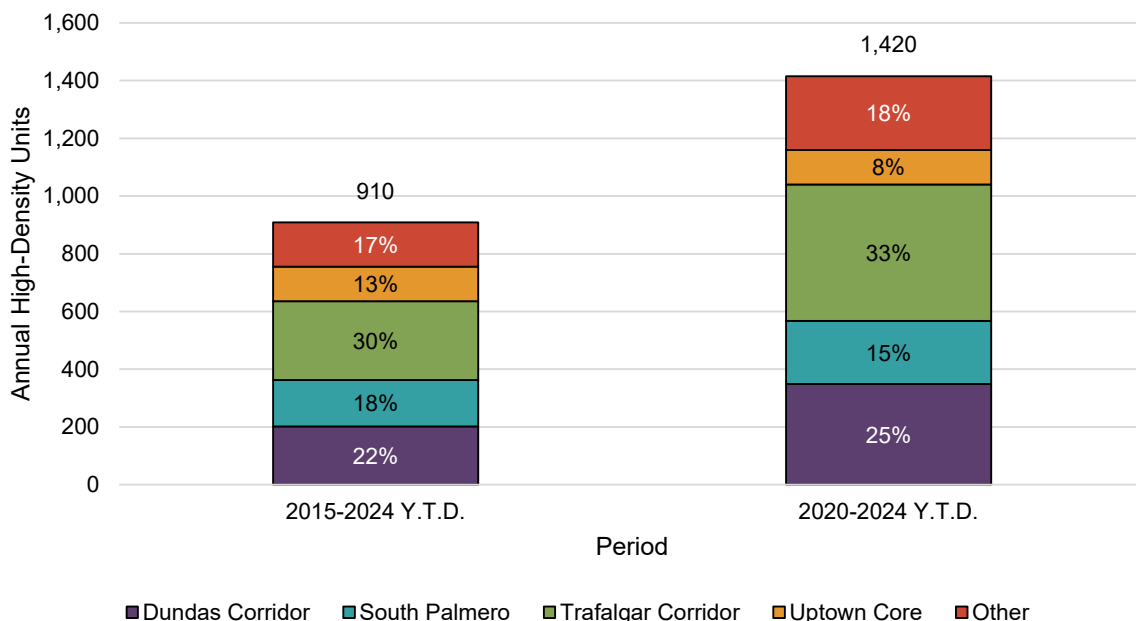
Source: Town of Oakville building permit data summarized by Watson & Associates Economists Ltd.



Figure 4-5 examines high-density residential building permit activity (i.e., new units) for the Town of Oakville over the 2015 to 2024 period by sub-area. Over the past decade:

- The Town has averaged approximately 910 high-density building permits per year. It is important to note that high-density development activity in the Town has picked up since 2020, averaging 1,420 units annually;
- The Trafalgar corridor has averaged 273 high-density units per year between 2015 and 2024. This represents the greatest concentration of high-density housing in the Town over the past decade, accounting for 30% of the Town-wide high-density total;
- The Dundas corridor has also experienced significant high-density development, averaging 202 high-density units per year (25%); and
- South Palermo and the Uptown Core accounted for 18% and 13% of Town-wide high-density building permit activity, while the remaining areas made up 17% of new high density housing construction.

Figure 4-5
Town of Oakville
High Density Development by Area, 2015 to Y.T.D. 2024



Notes: High-density development includes stacked townhouses, and bachelor, 1-bedroom, and 2-bedroom+ apartment units. Y.T.D. means year to date.

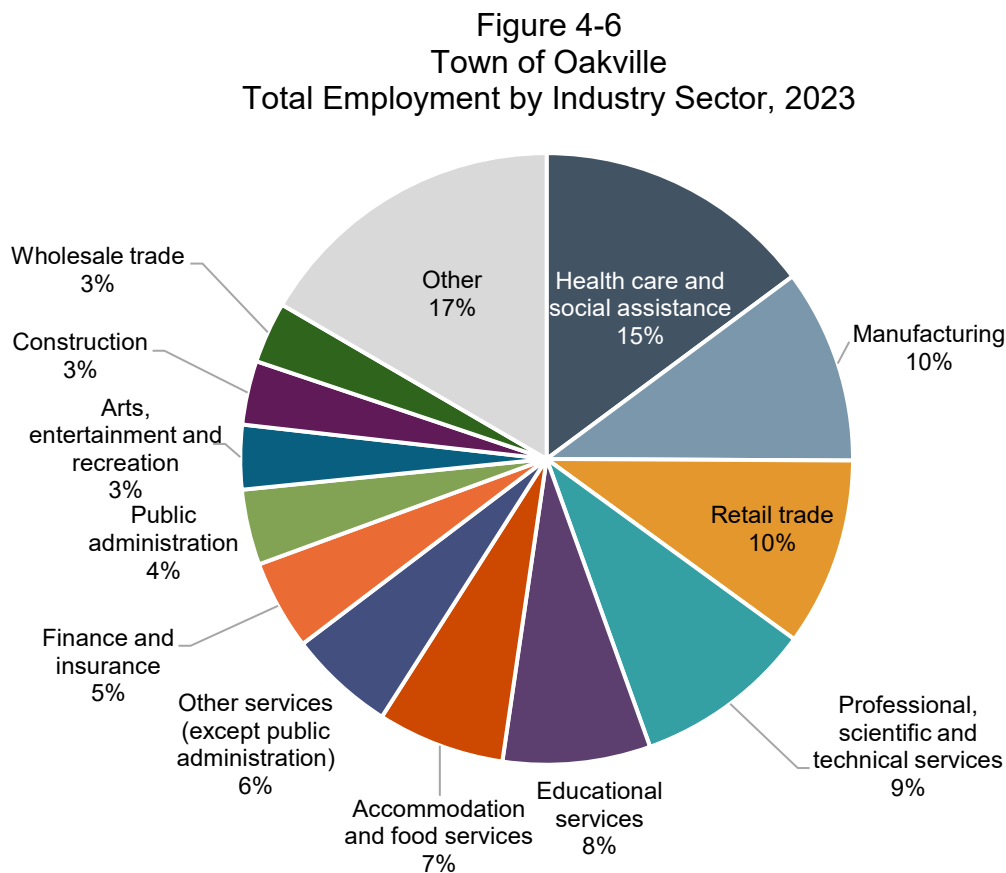
Source: Town of Oakville building permit data, summarized by Watson & Associates Economists Ltd.



4.3 Recent Non-Residential Development Trends

4.3.1 Local Employment Trends by Sector

The Town of Oakville has a diverse employment base as illustrated in Figure 4-6. The largest sector in the Town is health care and social assistance, which accounts for 15% of the total employment. Other key sectors include manufacturing; retail trade; professional, scientific and technical services; and educational services. With the exception of manufacturing, most jobs in the Town are focused on service-providing sectors rather than goods-producing sectors.



Note: Figures have been rounded and may not add precisely.

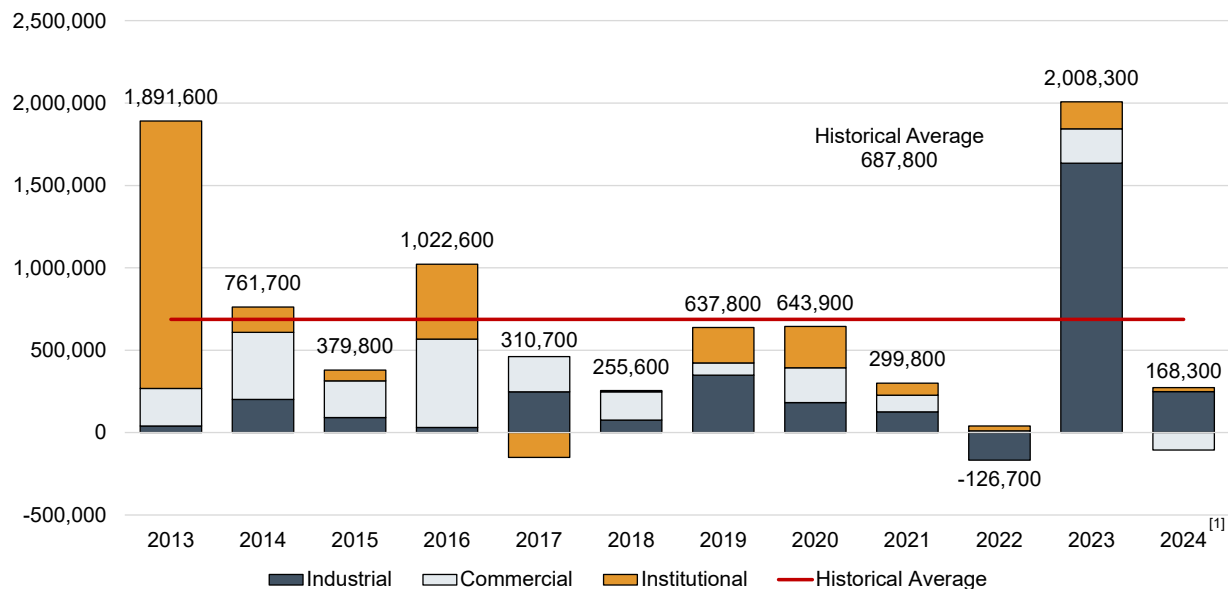
Source: Data derived from 2023 Halton Region Employment Survey, summarized by Watson & Associates Economists Ltd.



4.3.2 Town of Oakville Non-Residential Development Activity by Sector

Over the 2013 to 2024 period, the Town of Oakville averaged 687,800 sq.ft.(63,900 sq.m) of non-residential development activity annually, as summarized in Figure 4-7. Over the past decade non-residential development has been relatively well balanced between industrial, commercial, and institutional sectors. Since 2019, industrial development activity has strengthened relative to the previous years since 2013 in the Town, most notably in 2023.

Figure 4-7
Town of Oakville
Annual Non-Residential Development Activity, 2013 to 2024



^[1] Reflects non-residential building permits until end of June 2024.

Note: The non-residential development activity (sq.ft.) metric contains new construction and additions/expansions and is net of demolitions. Barns, greenhouses, and parking structures have been excluded from this analysis, as they do not generate a significant amount of employment growth. Figures have been rounded.

Source: Derived from the Town of Oakville non-residential building permit data from 2013 to June 2024, summarized by Watson & Associates Economists Ltd.



5. Town of Oakville Long-Term Planning, Housing and Employment Growth

This chapter discusses three long-range population, housing and employment growth scenarios for the Town of Oakville to the year 2051. As part of this growth analysis study a recommended long-term growth forecast has been prepared for Oakville based on a detailed assessment of the Town's long-term growth outlook within the context of growth trends for the Province of Ontario, the G.T.H.A. and Halton Region over the next several decades.

5.1 Approach to Long-Term Growth Forecast for the Town of Oakville

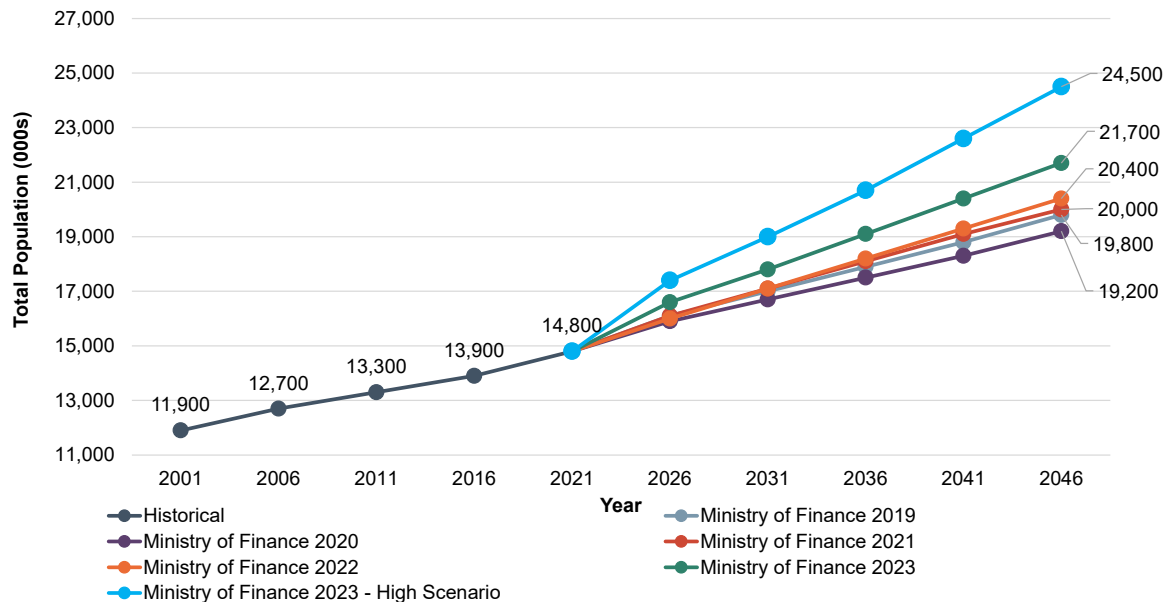
Figure 5-1 illustrates how the population for the Province of Ontario has changed over the past 20 years and how the Province is forecast to grow to the year 2046 in accordance with recent M.O.F. population projections since 2019.^[14] Key observations are as follows:

- Historically, the Province of Ontario grew at a rate of 1.1% between 2001 and 2021, averaging approximately 147,300 persons per year;
- With the exception of the M.O.F. 2020 projections, the population projections for Ontario have been steadily increasing with each new annual release since 2019;
- M.O.F. 2023 projections for Ontario are expected to grow at an annual rate of 1.6% per year between 2021 and 2046, which is approximately 274,300 per year, more than doubling historical trends. By 2046, the Province of Ontario is forecast to reach a population of 21.7 million; and
- By 2046, Ontario is expected to reach 24.5 million people under the M.O.F. 2023 High Scenario, which is 2.8 million people higher than the M.O.F. 2023 Reference Scenario. Under this High Scenario, the Province is expected to grow at an annual rate of 2.0% or 388,000 people per year.

^[14] On October 1, 2024, M.O.F. released the Fall 2024 projections for Ontario and Census Divisions. The Fall 2024 M.O.F. was not included in this analysis. It should be noted that by 2046, Ontario is expected to reach a population of 20.9 million residents, which is approximately 835,900 people lower than the Summer 2023 M.O.F. projections.



Figure 5-1
Province of Ontario
Ministry of Finance Projections, 2019 to 2023



Note: Population includes net Census undercount. Figures have been rounded.
Source: Historical data from Statistics Canada Census, 2001 to 2021 and Ministry of Finance projections from Summer 2019, Spring 2020, Spring 2021, and Summer 2022 and 2023 releases derived by Watson & Associates Economists Ltd.

Over the past several decades, the G.T.H.A. and the Greater Ottawa Region have experienced the highest annual rate of population growth within the Province of Ontario. Since 2011, however, and more notably during the latest Statistics Canada Census period (2016 to 2021), the share of Ontario's population growth has been increasingly concentrated outside the G.T.H.A., in the G.G.H. Outer Ring, Eastern Ontario, and Southwestern Ontario. These growth patterns experienced between 2016 and 2021 are anticipated to continue over the forecast period and are reflected in the M.O.F. 2023 Reference Scenario. While the M.O.F. only provides an allocation of the provincial population for the Reference Scenario, it is presumed that growth patterns observed in the Reference Scenario would be similar in the M.O.F. 2023 High Scenario.

It is also important to note that while near-term (2021 to 2023) population growth rates have been strong across most sub-regions of the Province, international migration levels associated with N.P.R. are anticipated to slow considerably across Ontario in the near-term, particularly in the G.T.H.A., driven by recent announcements from the



Federal government to reduce new international student study permits by 10% in 2025 compared to 2024.^[15] Figure 5-2 presents the reference forecast from M.O.F. for the G.T.H.A.^[16] Key highlights include the following:

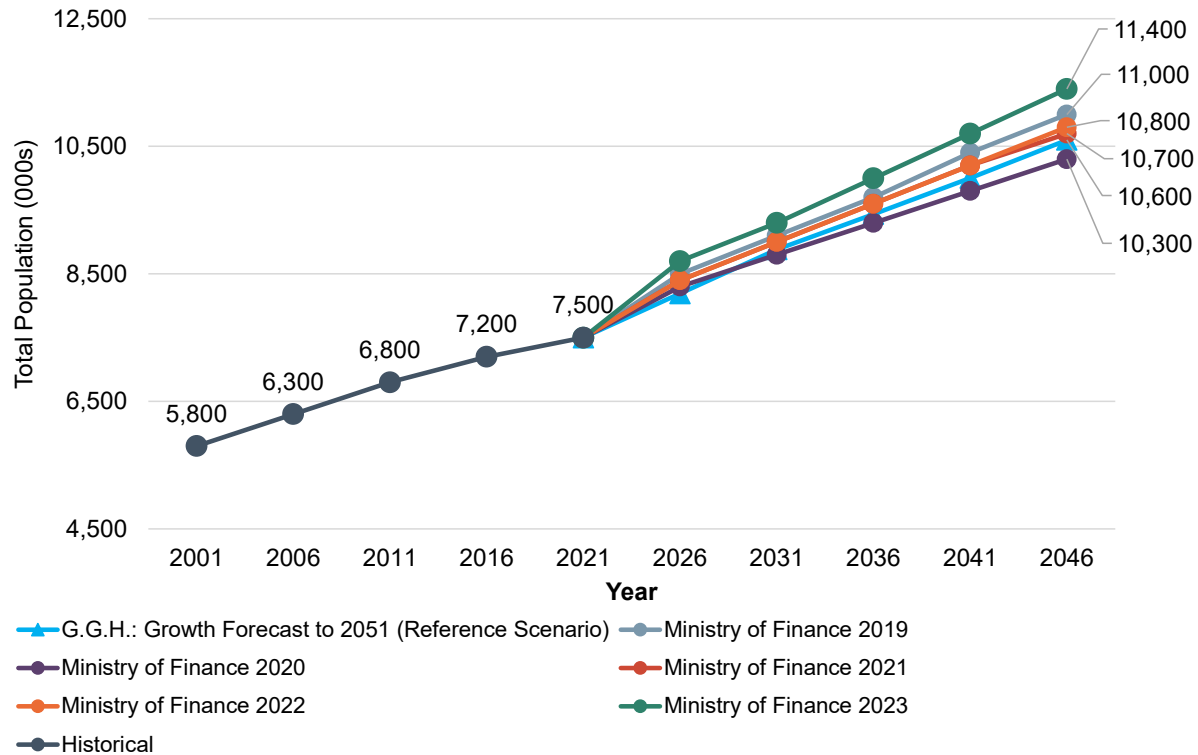
- Historically, the G.T.H.A. has grown at an annual average rate of 1.3%, which is higher than the Province as a whole;
- Similar to the Province of Ontario, with the exception of the M.O.F. 2020 projections, the M.O.F. projections for the G.T.H.A. have been steadily increasing;
- In accordance with the M.O.F. 2023 projections, between 2021 and 2046, the G.T.H.A. is projected to grow at an annual rate of 1.6%, reaching a population of 11.4 million by 2046;
- Comparatively, the 2019 Growth Plan forecast for the G.G.H. (Places to Grow) projects that the G.T.H.A. is expected to grow at an annual rate of 1.4%, reaching 10.7 million people by 2046, which is approximately 700,000 less than the 2023 M.O.F. forecast;
- While it is recognized that the 2023 M.O.F. for the G.T.H.A. is ambitious, recent population and economic growth trends, combined with higher near-term provincial immigration levels, suggest that the long-term population forecast for the G.T.H.A. is likely to exceed the 2019 Growth Plan forecast by 2051; and
- Based on our review, the three G.T.H.A. municipalities that are most likely to accommodate higher population growth over the long-term are the Region of Halton, the Region of Durham, and the Region of Hamilton, given that these municipalities offer the greatest opportunities to accommodate a broader residential development by price point and tenure within developed areas and planned greenfield areas or expansion areas.

^[15] <https://www.ctvnews.ca/politics/federal-government-to-further-limit-number-of-international-students-1.7042841#>

^[16] Based on Fall 2024 M.O.F., the G.T.H.A. is expected to reach 10.6 million residents by 2046, an annual growth rate of 1.4%.



Figure 5-2
Greater Toronto Hamilton Area
Ministry of Finance Projections, 2019 to 2023



Note: Population includes net Census undercount. Figures have been rounded.
Source: Historical data from Statistics Canada Census, 2001 to 2021, and Ministry of Finance projections from Summer 2019, Spring 2020, Spring 2021, Summer 2022, and Summer 2023 releases and from Greater Golden Horseshoe: Growth Forecast to 2051 Technical Report (August 26, 2020) derived by Watson & Associates Economists Ltd.

Figure 5-3 compares the M.O.F. 2023 Reference Scenario to the 2019 Growth Plan forecast for Halton Region.^[17] Key observations include the following:

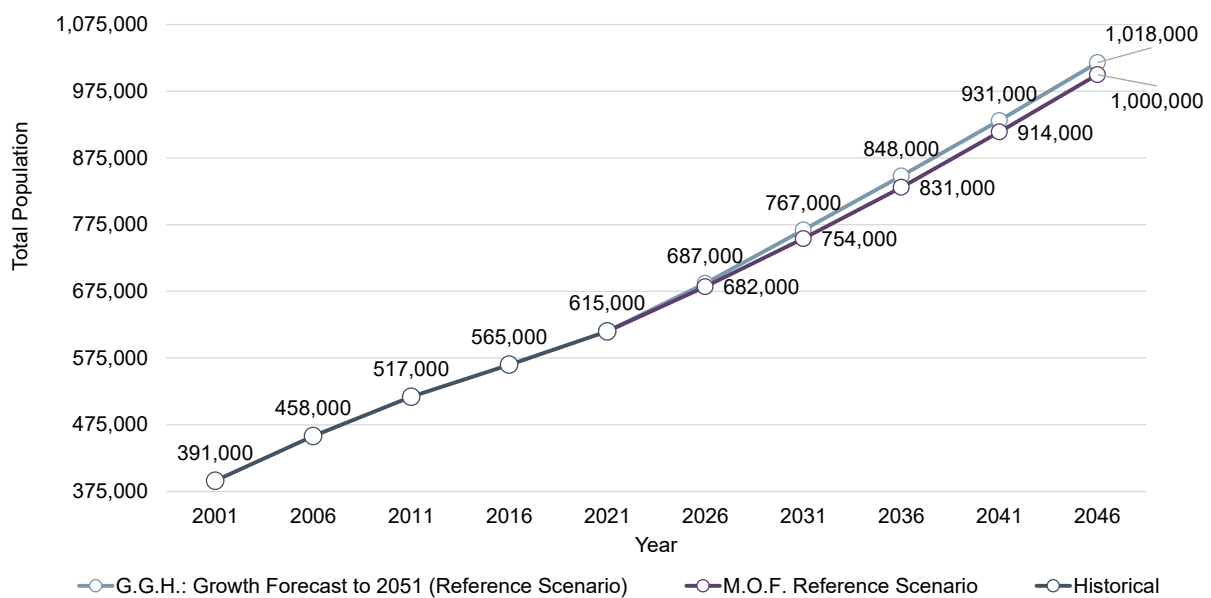
- Between 2001 and 2021, Halton Region grew at an average annual rate of 2.3%, which is approximately 11,200 people per year during this time period;
- Both the M.O.F. 2023 Reference Scenario and the Growth Plan forecast for the G.G.H. project that Halton Region will grow at an average annual growth rate of 2.0%;

^[17] Halton Region is expected to reach 980,300 people by 2046 in the Fall 2024 M.O.F. projections.



- By 2046, Halton Region is expected to reach 1 million people under the M.O.F. 2023 Reference Scenario, which is approximately 18,000 people lower than the Growth Plan forecast for the G.G.H.; and
- In accordance with our review of regional growth trends and the long-term growth potential for Halton Region, it is our opinion that the 2023 M.O.F. forecast for Halton Region is slightly conservative.

Figure 5-3
Halton Region
Projection Comparison, 2001 to 2046



Note: Population includes net Census undercount. Figures have been rounded.
Source: Historical derived from Statistics Canada Census, 2001 to 2021, and Ministry of Finance Projections from Summer 2023 releases and Greater Golden Horseshoe: Growth Forecast to 2051 Technical Report (August 26, 2020), by Watson & Associates Economists Ltd.



5.2 Near-Term Population Growth Trends in the Town of Oakville, 2021 to 2026

Figure 5-4 illustrates the postcensal estimates for the Town of Oakville and the near-term population forecast based on the J.P.B.E. and R.O.P.A. 49.^[18] Under the J.P.B.E. population forecast between 2021 and 2026, the Town is forecast to grow at an annual rate of 2.8% per year, reaching 254,400 people by 2026. In comparison, under R.O.P.A. 49, the Town is estimated to grow at an annual rate of 2.4% per year between 2021 and 2026, reaching 250,100 people by 2026, which is slightly less (4,300 people) than what was estimated under the J.B.P.E.

As of 2023, the postcensal estimate for the Town of Oakville is 231,900 people. This represents an additional 9,600 people since the 2021 Census. Based on recent building permit trends since 2021 (as previously shown in Figure 4-4), on average housing activity has increased by 530 building permits since 2020. This discrepancy between recent residential development activity and the postcensal estimate is a result of the lag time between the timing of building permit issuance (particularly for high-density households) and housing occupancy.

Based on a review of recent residential development activity, Watson has estimated that as of Mid-2023, the Town of Oakville population is tracking higher at just over 239,000 driven by strong residential construction in the Town particularly during the peak of the COVID-19 pandemic during 2021 and 2022 (refer to Figure 4-4). According to our near-term population estimates, the Town of Oakville is anticipated to slightly outpace the 2026 population forecast growth that has been identified under R.O.P.A. 49.

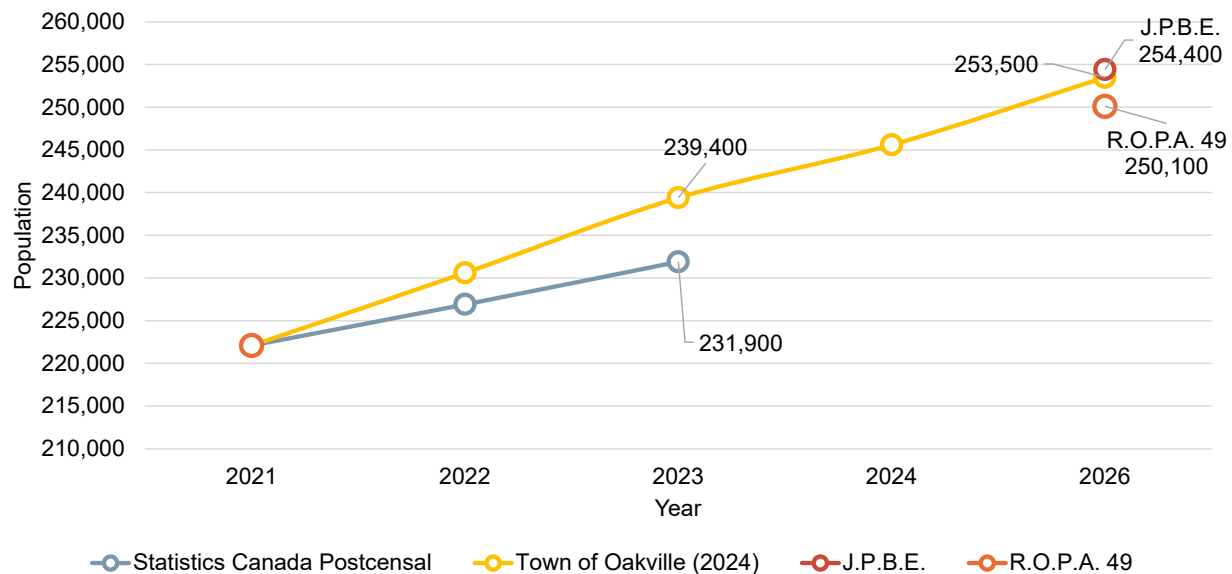
Comparatively, the 2026 population estimate for the Town under the Halton J.B.P.E is tracking similar to Watson's 2026 population estimates. It is noted that since 2023 pre-construction levels for condominium apartments have decreased considerably primarily due to higher lending rates and a slowing regional/provincial economic conditions since 2022. This suggests that high-density residential construction activity will moderate in

[18] Postcensal estimates are based on the latest Census counts, which includes the net Census undercount, and on the estimated population growth that occurred since that Census, as calculated using fiscal data as defined by Statistics Canada.



the coming years in comparison to recent development activity experienced over the past three to four years.

Figure 5-4
Town of Oakville
Projection Comparison, 2021 to 2026



Note: Population figures have been rounded and includes net Census undercount. J.B.P.E. means Joint Best Planning Estimates; R.O.P.A. means Regional Official Plan Amendment. Source: Statistics Canada postcensal data derived from Table 17-10-0155-01, J.B.P.E. and R.O.P.A. 49 forecast derived from data file from Halton Region summarized by Watson & Associates Economists Ltd.

5.3 Longer-Term Population Growth Outlook for the Town of Oakville

It is recognized that Oakville’s long-term population growth potential is largely tied to the success of the G.T.H.A. as a whole. With a robust economy and diverse mix of export-based employment sectors, the G.T.H.A. is highly attractive on an international and national level to new businesses and investors. As previously noted, the G.T.H.A. is a fast-growing region in Ontario and more broadly in North America. The G.T.H.A. represents an economic powerhouse in Ontario and the centre of a large portion of economic activity in Canada. The continued strength of the regional G.T.H.A. employment market combined with local economic expansion opportunities across a range of goods-producing, service-providing and knowledge-based sectors presents a



tremendous opportunity for existing/future businesses and residents within Town of Oakville.

Given the Town's geographic location within the west G.T.H.A., approximately 40 km west of the City of Toronto, the Town of Oakville is well positioned to attract a significant number of newcomers over the next three decades. Each of the Town's master planned communities are located within proximity to local and regional infrastructure, including international airports, public and private schools, post-secondary institutions, state of the art indoor and outdoor recreation facilities, cultural and retail amenities, higher-order regional transit as well as a vibrant downtown and waterfront area. Collectively, these attributes offer residents (particularly families) a world-class quality of life which continues to represent a key draw for the Town to existing and new residents as well as for a range of businesses.

Notwithstanding these above factors that continue to attract new residents to the Town, it is important to recognize that the G.T.H.A. is experiencing increased outward growth pressure to other sub-regions with Ontario, particularly the G.G.H. Outer Ring, Southwestern Ontario and Eastern Ontario. This outward growth pressure has been largely driven by:

- The relative decline in housing affordability within the G.T.H.A. (including Oakville), compared to the other sub-areas within the Province;
- A gradual strengthening of regional economic conditions within all sub-areas of Ontario (i.e., as measured in terms of labour force growth within both services-producing and goods-producing sectors);
- Changes to the nature of work, led by technological improvements and increased options for remote/hybrid work, which were accelerated during the COVID-19 pandemic; and
- Lifestyle preferences as some residents from larger urban centres of the G.T.H.A. exchange "city lifestyles" for a greater balance of urban and rural living.

As a result of this outward growth pressure from the G.T.H.A., many of the municipalities within the G.G.H. Outer Ring, Southwestern Ontario and Eastern Ontario are forecast to experience population growth rates comparable to, and in some cases greater than, the G.T.H.A. over the next 25 years.



While the long-term population growth outlook for the Town of Oakville remains strong relative to historical trends experienced over the past two decades, the Town's upward population and employment growth potential is anticipated to be largely tied three key factors:

- 1. Greenfield land supply to accommodate grade-related housing options geared to new and existing families is steadily diminishing.** As these housing supply opportunities gradually diminish over the next several decades, it is anticipated that the rate of housing construction associated with new low- and medium-density housing including; single-detached, semi-detached and townhouses will continue to slow.
- 2. The aging of the Baby Boom Population will continue to place downward growth pressure on population growth due to declining growth from natural increase (i.e., births less deaths).** Similar to the Province as a whole, the Town will increasingly become more reliant on net migration as a source of population growth as a result of these demographic conditions. Furthermore, an aging labour force is also anticipated to place downward pressure on long-term economic growth within the local and regional economy driven by declining rates in labour force participation.
- 3. There is a limit to annual absorption levels for high-density housing that the Town can reasonably sustain over the long-term within the context of the real estate market outlook for the G.T.H.A.** As previously noted in subsection 4.2.1.2, during the peak of the pandemic between 2021 and 2022, the Town averaged 2,400 high-density building permits per year (new units). Comparably, the average number of new high-density housing units constructed in Oakville over the next three decades is forecast to increase significantly relative to historical trends experienced over the past two decades. However, it is unlikely that the Town will experience sustained levels of new high-density housing development over the long-term that will exceed the peak construction levels the Town experienced during the height of the pandemic. With respect to the high-density housing market, a steady increase in demand for high-density rental housing is anticipated within the Town to accommodate increased needs associated with the Town's growing population of low and middle-income households. Currently, the Town is experiencing a shortage of affordable rental



housing accommodations.^[19] This emphasizes the continued need for a greater supply of non-market and market rental housing options (including both primary and secondary rental high-density accommodations and secondary units) as well as ownership condominiums to address future high-density housing demand across all ages and income groups.

5.4 Aligning Housing Needs with Future Population Growth in the Town of Oakville

While the long-term growth outlook for the Town is very positive, it is important to recognize that accommodating new residents over a sustained long-term period at a level comparable to the past two decades will require the Town to provide a broad range of housing options by location, structure type/density and affordability to accommodate a growing and diversifying population base by age and income. Provided below is a brief discussion regarding the housing needs associated with the broad demographic groups that will be seeking housing in the Town over the next three decades. Potential constraints to accommodate one or more of these broad demographic groups will ultimately limit the Town's ability to achieve the recommended long-term population growth forecast set out herein.

5.4.1 Attracting Younger Generations

As previously discussed, population growth within the Town of Oakville will continue to be increasingly driven by net-migration of adults between the ages of 35 and 54. This broad age group is anticipated to comprise over 100% of the newcomers to be accommodated within the Town over the next three decades.^[20] In contrast, the Town of Oakville has historically experienced out-migration of young adults between 20 and 34 years of age largely due to the draw of other communities within Ontario and beyond related to post-secondary education, local housing affordability barriers and lifestyle preferences. The Town is also not anticipated to attract significant population growth associated with new residents 55+ years of age. These trends in net migration are

^[19] As of October 2023, the Town of Oakville is reported to have a 1.6% vacancy rate for purpose-built rentals. A 3% rental vacancy rate is considered a healthy vacancy rate for purpose built rental housing.

^[20] It is noted that the Town is anticipated to experience out migration in the 55 to 74 age group.



generally consistent with many mid-sized and large suburban communities within the G.T.H.A.

Accommodating younger generations, such as Millennials and Generation Z is a key economic development objective of the Town of Oakville and Region of Halton, recognizing that accessibility to skilled labour and the attraction of new businesses are inextricably linked and positively reinforce one another.^[21] To ensure that economic growth is not constrained by future labour shortages, continued effort will be required by the Region of Halton and Town of Oakville to explore ways to attract and accommodate new skilled working-age residents to the Region within a diverse range of housing options by structure type, tenure and location. Labour force attraction efforts must also be linked to a broad range of attainable housing accommodations (both ownership and rental), infrastructure, municipal services, amenities, as well as quality of life attributes that appeal to the younger mobile population, while not detracting from the Town's attractiveness to families and older population segments.

Not surprisingly, the results of this growth analysis indicates that housing occupancy associated with younger adults in the Town of Oakville is highly weighted towards rental housing, particularly low-rise rental housing (apartments with fewer than five storeys) and secondary units within low-density neighbourhoods.

5.4.2 Accommodating Adults and Families

To a large extent, newcomers to the Town within the 35 to 54 age group will continue to seek new and re-sale ground-oriented housing options, including single-detached, semi-detached units, a variety of townhome products (i.e. traditional townhomes, back-to-back and stacked-townhomes). In addition, increasing demand is anticipated across a

^[21] Millennials are typically defined as the segment of the population which reached adulthood during the 2000s. While there is no standard age group associated with the Millennial generation, persons born between 1980 and 1992 (currently 29 to 41 years of age in 2021) best fit the definition of this age group. For the purposes of this study, we have assumed that those born between 1993 and 2005 (16 to 28 years of age as of 2020) comprise Generation Z.



range of other “missing middle” housing options including duplexes, triplexes, fourplexes and other low-rise hybrid buildings.^[22]

The analysis provided herein demonstrates that the composition of households in the Town of Oakville is continuing to diversify. On the one hand, the Town is experiencing a growing number of multi-generational families (refer to Appendix B, Figure B-4), which typically generate larger average household sizes in terms of average number of people per unit (P.P.U.). On the other hand, the Town is also experiencing an increase in the share of non-Census families, which typically produce smaller average households. This suggests an increasing need to provide for a broader range of housing products by built-form/density and affordability to meet a diverse need of the community by life stage and income.

5.4.3 Accommodating an Aging Population

Forecast trends in population age structure are important to address as these demographic trends directly influence the rate of future population growth, as well as future housing needs, infrastructure requirements, and community services. For Canadian municipalities, including the Town of Oakville, the influence of the Baby Boom generation on real estate market demand over the next several decades remains a key issue.

As the Town’s Baby Boom population continues to age over the next several decades, the percentage of older seniors (i.e., people 75 years of age and older) is anticipated to steadily increase from approximately 7% in 2021 to 11% in 2051 (refer to subsection 5.5.1). This represents a forecast annual population growth rate for the 75+ age group of 3.4%, compared to 1.9% for the total population.

Within the 75+ age group, the growing share of people 85 years of age and older is particularly important to note. In 2001 the 85+ age group represented approximately 1% of the Town’s population, or about 1,500 residents. By 2051, Town’s 85+ population is forecast to grow to approximately 14,400 persons, representing close to 4% of the

[22] The “missing middle” describes a range of medium-density housing types between single detached houses and apartment buildings. This includes a range of multi-unit or clustered housing types compatible in scale with single-family homes that help meet the growing demand for walkable urban living, such as duplexes, triplexes, fourplexes, rowhouses, and townhouses.



Town's total population base. Forecast population growth associated with the 75+ age group will be largely driven by the aging of the existing Baby Boom population within the Town, as opposed to net-migration of older residents to this area.^[23]

Not only is the Baby Boomer age group growing in terms of its population share in the Town of Oakville, but it is also diverse with respect to age, income, health, mobility, and lifestyle/life stage. When planning for the needs of older adults, it is important to consider these diverse physical and socio-economic characteristics relative to younger population age groups. On average, seniors, particularly those in the 75+ age group have less mobility and typically require greater health care compared to younger seniors (65 to 74 age group) and other younger segments of the working-age population. Typically, these characteristics associated with the 75+ age group drive relatively stronger demand for higher-density forms (e.g. rental apartments, condominiums and seniors' homes) when compared to younger adults. Market demand for these types of housing products in the Town of Oakville has been strongest in locations that are in proximity to urban amenities such as retail, dining and entertainment, health care facilities and other community services geared towards older seniors.

Considerable research has been undertaken over the past decade regarding the aging population and its impact on housing needs over the long term. The majority of literature and commentary regarding the housing needs of older Canadians overwhelmingly suggests that a large percentage of seniors will “age in place”; that is, to continue to live in their current home and/or community for as long as possible even if their health changes.^[24] While there is strong rationale to support “aging in place” as a general concept, it is important to recognize the significant shift in Baby Boomer housing preferences in the Town of Oakville over the past 15 years away from grade-related dwellings and towards high-density housing forms (refer to Appendix B, Figure B-9).

With this in mind, it is important to recognize that the concept of “aging in place” should emphasize the goal to age with some level of independence “within the community,” as opposed to simply “aging at home.” The overarching message around “aging in place” is that seniors require choice as well as access to services and amenities regarding

^[23] Over the 2021 to 2051 planning horizon, the 75+ age group is anticipated to account for 2% of total net migration in the Town of Oakville.

^[24] Canadian Housing Observer 2011. CMCH. 2011.



their living arrangements.^[25] In part, this is being accomplished in the Town by creating new housing options, largely in intensification areas to facilitate “aging in place” by providing housing options which allow seniors to remain in their communities when responding to life changes. In turn, providing a broader range of housing options for the Town’s growing seniors’ population will reintroduce additional grade-related housing into the local supply inventory to accommodate existing and new families in Oakville.

5.5 Long-Term Population and Housing Growth Forecast, 2021 to 2051

Figure 5-5 presents the long-term population forecast for the Town of Oakville to the year 2051. For comparative purposes, the R.O.P.A. 49 population forecast for the Town of Oakville, as approved by the Ministry of Municipal Affairs and Housing in November 2022 and the Halton Region J.B.P.E. for the Town of Oakville are also provided.^[26] Please see Appendix F for additional details regarding the population and housing forecast for the Town of Oakville.

Key observations are as follows:

- The Town of Oakville population grew at an annual rate of 2.0% per year between 2001 and 2021, which is approximately 3,600 people per year;
- Under the R.O.P.A. 49 forecast, the Town is expected to reach 350,000 residents, which represents an annual rate of 1.5%. Comparatively, this represents a growth rate which is lower than what the Town has achieved historically;
- In accordance with the Halton J.B.P.E. forecast, the Town is forecast to reach a 2051 population of 443,000, which represents an annual rate of 2.3%; and
- Under the Town of Oakville 2024 Growth Analysis Update, the Town’s forecast population is expected to reach 388,000 by 2051, representing an annual average growth rate of 1.9%, which is approximately 5,500 people per year. Comparably, this revised long-range growth scenario for the Town of Oakville, is

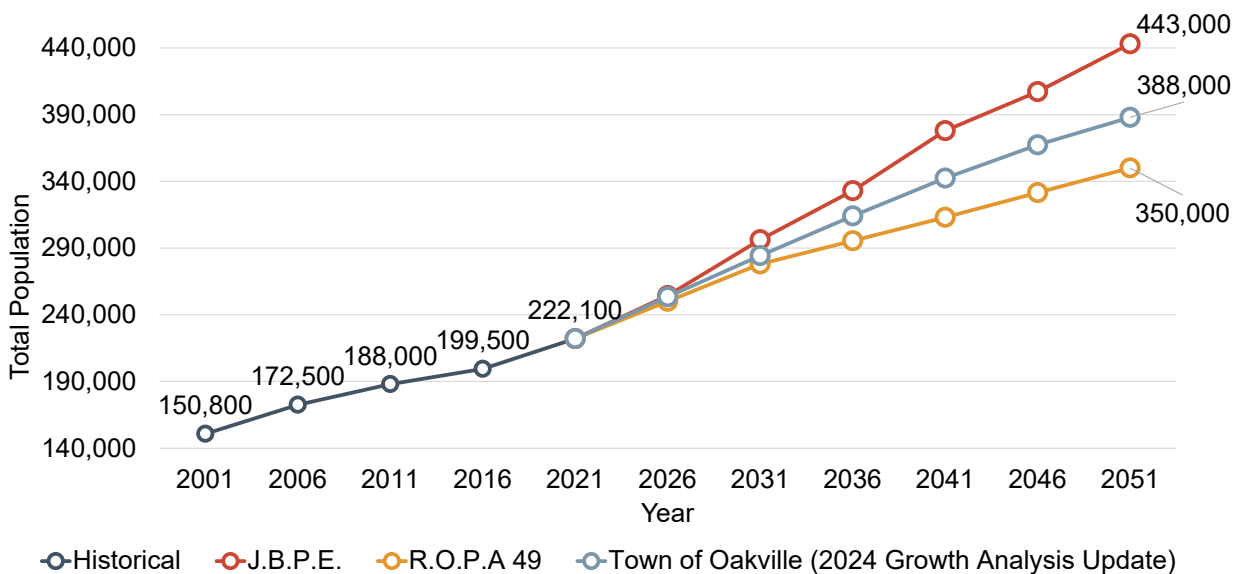
^[25] The Meaning of “Aging in Place” to Older People. *The Gerontologist*, Vol. 52, No. 3, 2012.

^[26] Halton Region Joint Best Planning Estimates data provided by the Town of Oakville.



slightly above the mid-point between the R.O.P.A. 49 and Halton J.B.P.E. forecast for the Town by the year 2051.

Figure 5-5
Town of Oakville
Total Population, 2001 to 2051



Notes: Population includes net Census undercount and has been rounded. J.B.P.E. means Joint Best Planning Estimates; R.O.P.A. means Regional Official Plan Amendment.
Source: Historical 2001 to 2021 data derived from Statistics Canada Table 17-10-0152-01; forecast prepared by Watson & Associates Economists Ltd.

Each of the growth scenarios provided in Figure 5-5 indicate that the long-term population growth outlook for the Town of Oakville will be strong relative to population growth trends within the G.T.H.A. Of the three long-term population growth scenarios prepared for the Town, the updated 2024 Growth Analysis forecast, as prepared herein, is the recommended growth forecast scenario for the Town of Oakville for the following reasons:

1. It represents a reasonable future rate of population growth relative to historical trends, considering recent and forecast immigration levels expected for Canada and Ontario over the next several years and longer-term population growth forecasts for the Province. Furthermore, the share of net migration and population growth in the 15 to 64 age group is reasonable within the context of



historical migration patterns and broader demographic trends anticipated across the Province and the G.T.H.A.

2. Population growth in the Town will continue to be largely driven by net migration (immigration) of working age adults. Forecast trends in net migration are ambitious but reasonable for the purposes of long-range planning within the context of federal immigration targets and anticipated population growth rates across Halton Region and surrounding area.
3. The forecast level of annual new housing development required to accommodate the recommended population growth forecast for the Town represents an achievable increase in housing activity relative to historical trends experienced over the past two decades when considering the forecast population growth outlook and corresponding housing needs across Halton Region and more broadly throughout the G.T.H.A.

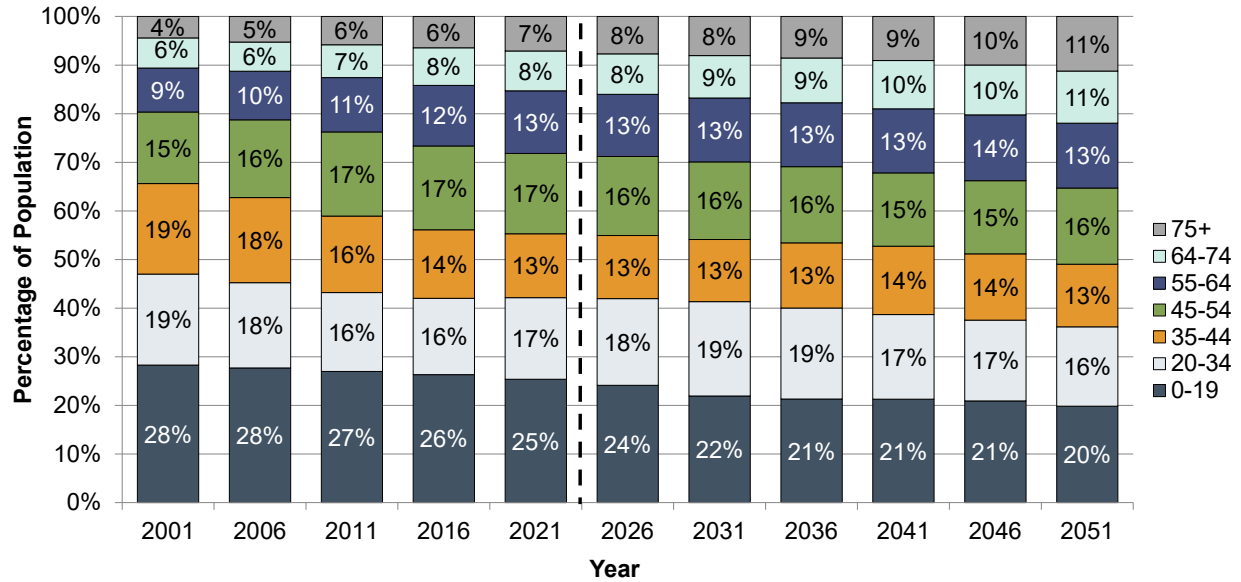
In accordance with recent development trends and longer-term growth drivers for the Town within the broader regional context noted above, the long-term population scenario generated under Halton R.O.P.A. 49 appears low. On the other hand, the long-term population growth forecast for the Town of Oakville prepared under the 2023 Halton J.B.P.E. appears aggressive, particularly when considering the annual level of high-density housing growth required to achieve the 2041 and 2051 population forecast. Further discussion is provided regarding the Town's housing forecast by structure type in subsection 5.5.2

5.5.1 Forecast Population by Age Group

Figure 5-6 summarizes the Town-wide forecast by major age group over the 2021 to 2051 forecast period. Over this period, the Town's population base is expected to steadily age. Most notably, the percentage of population in the 65+ age group (seniors) is forecast to increase from 15% of the total population in 2021 to 22% in 2051. As previously noted, the aging of the population is anticipated to place downward pressure on the rate of population and labour force growth within the Town over the long term. Similar to the Province as a whole, the Town will increasingly become more reliant on net migration as a source of population growth as a result of these demographic conditions. For additional information about population by age group, please refer to Appendix C.



Figure 5-6
Town of Oakville
Population by Age Group, 2001 to 2051



Note: Figures may not add precisely due to rounding. Population figures include net Census undercount.

Source: Historical 2001 to 2021 data derived from Statistics Canada Annual Demographic Statistics; 2021 to 2051 forecast prepared by Watson & Associates Economists Ltd.

5.5.2 Housing Forecast by Structure Type

In preparing the housing forecast by structure type for the Town of Oakville, Watson has examined the following

- Historical development activity (see section 4.2);
- Potential housing units in active development approvals (see Appendix E);
- Potential long-term housing intensification potential within the Town’s nodes and corridors; and



- Potential grade-related housing supply on remaining vacant designated greenfield lands available for residential development.^[27]

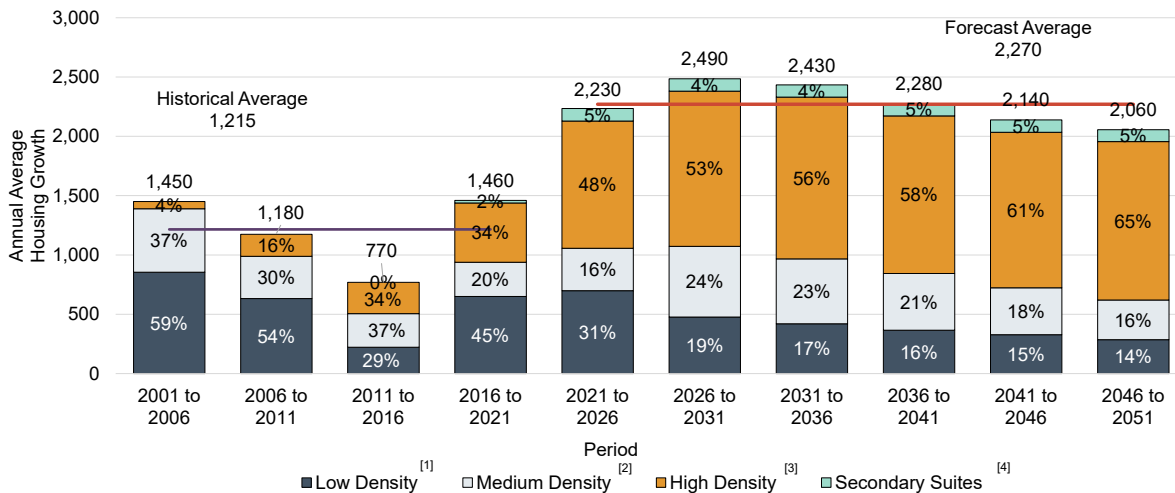
Figure 5-7 summarizes Oakville’s recommended housing forecast by structure type (i.e., low density, medium density, high density, and secondary suites) over the 2021 to 2051 forecast period in five-year growth increments. Key observations are as follows:

- The recommended forecast represents an increase of approximately 68,100 households or just under 2,300 units per year;
- Comparatively, this annual level of forecast housing growth is close to double what has been achieved during the previous historical 20-year period (2001 to 2021);
- Between 2006 and 2021, the share of high-density housing constructed across the Town has steadily increased. When considering recent building permit activity and active development applications, this increasing trend toward high-density residential development is expected to continue over the longer term;
- Over the 30-year forecast period, most of the new residential development in the Town is anticipated to be in the form of high-density housing. This shift in dwelling type preferences towards medium- and high-density housing is anticipated to be driven largely by demographics (i.e. aging of population), continued upward pressure on local housing prices, and the availability of greenfield land to accommodate grade-related development;
- Over the 2021 to 2051 forecast period, new housing is expected to comprise 12% low-density units (singles and semi-detached), 20% medium-density units (multiples), 63% high-density units (apartments), and 5% secondary units.
- Under the recommended housing scenario, the Town is forecast to grow by 1,400 high-density housing units per year over the next 30 years. This is 5.5 times more in annual high-density housing growth when compared to historical trends achieved over the past 20 years.

^[27] Based on a high-level desktop review of vacant designated residential lands that are not active in the development approvals process, there is a potential to accommodate approximately 9,500 grade-related units in Palermo Village and North Oakville. This does not include any potential opportunities for intensification.



**Figure 5-7
Town of Oakville
Housing Forecast by Structure Type, 2001 to 2051**



[1] Low Density includes singles and semi-detached houses.

[2] Medium Density includes townhouses and apartments in duplexes.

[3] High Density includes bachelor, 1-bedroom, and 2-bedroom+ apartment units.

[4] Secondary Suites includes self-contained living accommodations such as apartments and small residential units that are located on a property and have a separate main residential unit.

Note: Figures have been rounded and may not add up precisely.

Source: Historical data derived from Statistics Canada Census profiles; forecast prepared by Watson & Associates Economists Ltd.

Figure 5-8 below compares the housing forecast for the Town of Oakville based on the housing pledge derived from Bill 23 (see subsection 2.1.1), the Halton Region 2023 J.B.P.E. forecast for the Town of Oakville, Halton Region’s Modified Preferred Growth Scenario (R.O.P.A. 49) and the updated 2024 Town of Oakville Growth Forecast prepared herein. Key observations include:

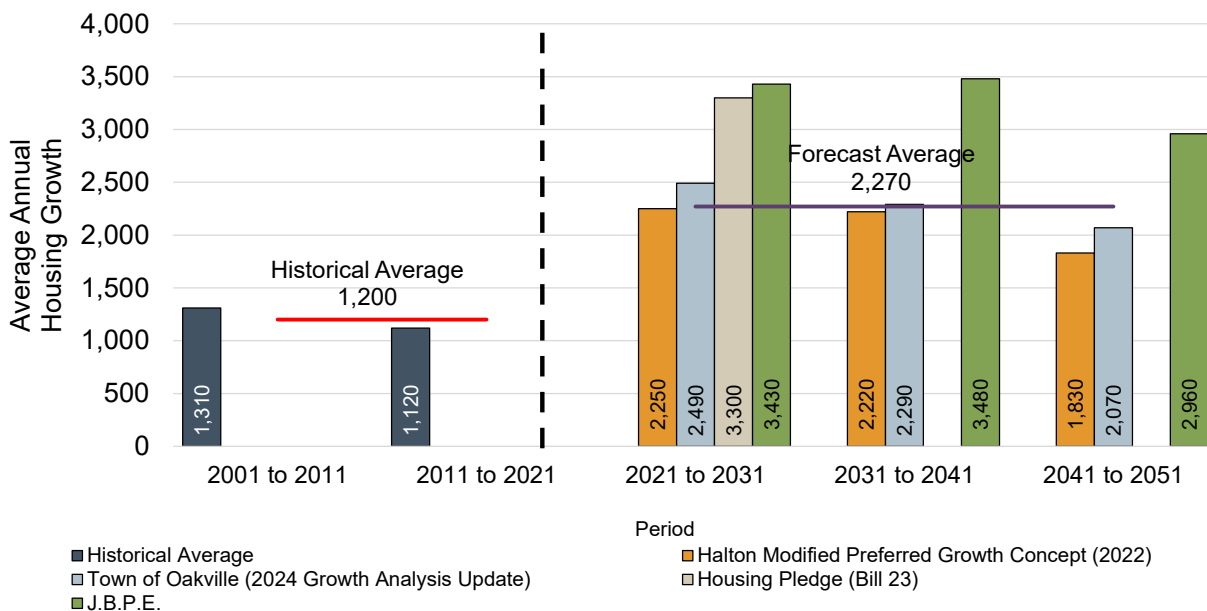
- All four housing forecasts/targets identify significantly more housing growth for the Town than what has been historically achieved over the past two decades;
- As previously mentioned, the recommended forecast represents an increase of just under 2,300 units per year between 2021 and 2051, with the strongest demand for housing occurring in the first 10 years;
- The I.G.M.S. Modified Preferred Growth Concept for the Town of Oakville (R.O.P.A. 49) forecasts that the Town of Oakville will average approximately



2,100 units per year, with the strongest demand also occurring in the first 10-year period; and

- Between 2021 and 2031, both the housing pledge and Halton 2023 J.B.P.E. forecast over 3,300 units annually for the Town of Oakville, which is almost three times more than the Town has historically achieved;
- The Halton J.B.P.E. forecast assumes a long-term housing forecast for the Town of approximately 3,290 units annually. Of this total, approximately 74% housing units are within the high-density category, representing an average 2,450 high-density units per year. Comparably, the Halton J.B.P.E. forecast assumes an annual rate of high-density housing that is 9.5 times that of what has been achieved annually in the Town over the past 20 years.

Figure 5-8
Town of Oakville
Housing Forecast Comparison, 2021 to 2051



Note: Figures have been rounded and may not add precisely.

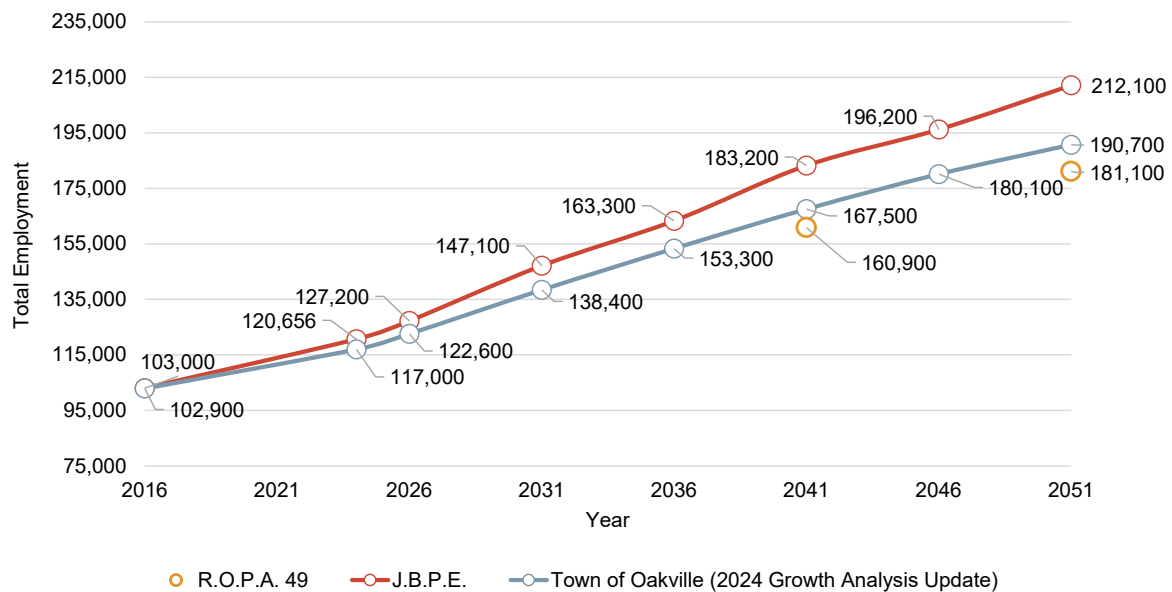
Source: Historical 2001 to 2021 data from Statistics Canada Census profiles for the Town of Oakville. Forecasts derived from Bill 23 housing target, Halton Region’s J.B.P.E.’s, Modified Preferred Growth Concept Land Needs Assessment, March 2020 for the Town of Oakville summarized by Watson & Associates Economists Ltd.



5.6 Long-Term Employment Growth, 2024 to 2051

Building on the population and housing growth scenarios as well as key macro and regional growth assumptions discussed throughout Chapters 3 and section 5.3, a revised long-term employment growth forecast has been prepared for the Town of Oakville in comparison with recent historical trends. As summarized in Figure 5-9, by 2051 the employment base for Oakville is forecast to increase by 87,800 employees, reaching 190,700 total jobs by 2051. For comparative purposes, the R.O.P.A. 49 and J.P.B.E. employment forecast for the Town of Oakville is also provided in Figure 5-9. Of the three long-term employment growth scenarios prepared for the Town, the 2024 Town of Oakville Growth Analysis Update represents the “most plausible” long-term employment forecast for the Town, considering the review of macro, regional and local economic trends as well as the Town’s recommended long-term population growth forecast, as provided in section 5.5

Figure 5-9
Town of Oakville
Employment Forecast Comparison, 2021 to 2051



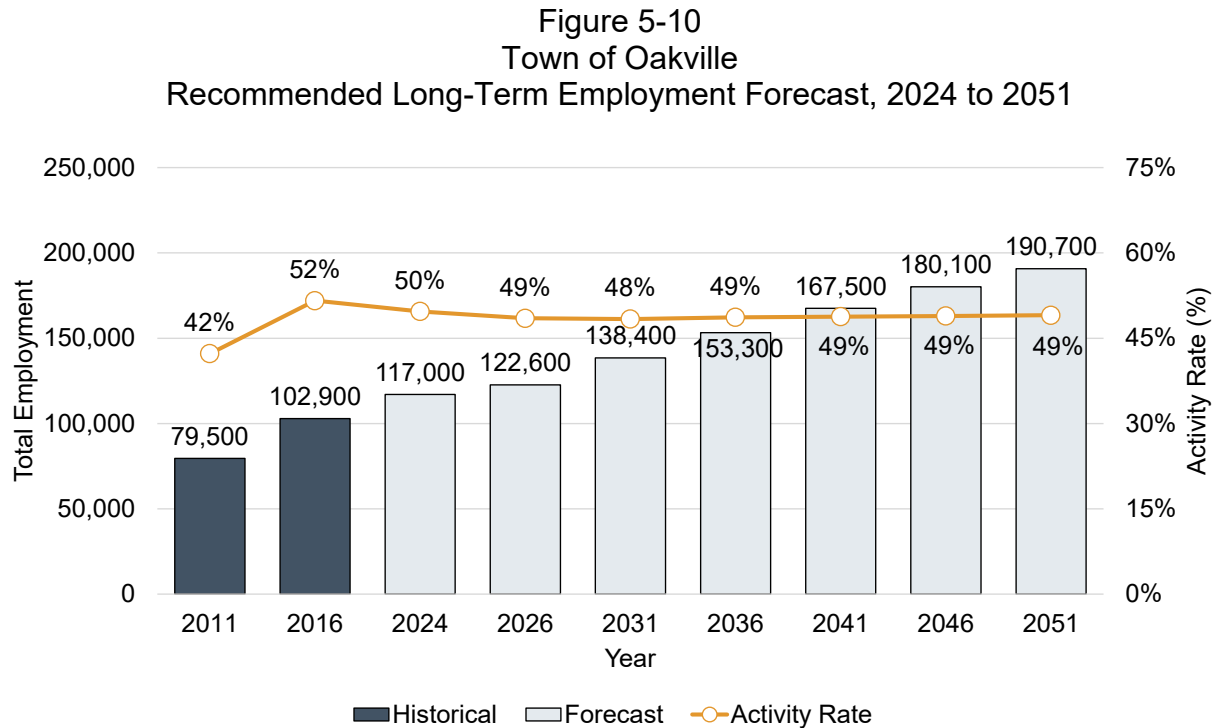
Note: Figures have been rounded. Total employment figures include work at home and no fixed place of work.

Source: J.B.P.E. forecast derived from Halton Region’s J.B.P.E. for the Town of Oakville.

R.O.P.A. 49 forecast derived from Region of Halton – Regional Official Plan Amendment 49 – Table 1 presented by Watson & Associates Economists Ltd.



Figure 5-10 summarizes historical and forecast trends in the employment activity rate (ratio of jobs to population) for Oakville. Between 2011 and 2024, the employment activity rate for Oakville increased from 42% to 50%. The Town's employment activity rate is anticipated to remain relatively stable, decreasing slightly to 49% by 2051. For additional information regarding the Town's employment by major sector, please refer to Appendix G.



Notes:

- Figures have been rounded.
- Activity rate uses population, adjusted to account for net Census undercount estimated at approximately 3.9%.
- Statistics Canada 2021 Census place of work employment data has been reviewed. The 2021 Census employment results have not been utilized due to a significant increase in work at home employment captured due to Census enumeration occurring during the provincial COVID-19 lockdown from April 1, 2021 to June 14, 2021.

Source: 2011 to 2016 derived from Statistics Canada Census data; forecast prepared by Watson & Associates Economists Ltd.



5.6.1 Employment Forecast by Employment Category

Figure 5-11 summarizes the Town's employment growth forecast in five-year increments over the 2024 to 2051 period by major employment land use category, including population-related employment (P.R.E.), employment land employment (E.L.E.), and major office employment (M.O.E.). As shown, the largest incremental increase in employment is anticipated over the 2026 to 2031 period, with growth moderating slightly thereafter. Provided below is a brief description of the employment forecast by category for the Town.

P.R.E. growth across Oakville's Community Areas is anticipated to be largely driven by opportunities associated commercial retail and institutional sectors, accounting for approximately 54% of employment growth (approximately 40,000 jobs) over the 2024 to 2051 forecast period. P.R.E. generally serves the local population base by providing convenient locations to local residents. Typically, as the population grows, the demand for this employment also increases to serve the needs of the area. P.R.E. also captures work from home employment. As previously noted in Figure 5-5, Oakville's population is anticipated to increase by approximately 165,900 people between 2021 and 2051. Forecast population growth in Oakville is anticipated to drive demand for future P.R.E. growth in the Town. This includes employment growth in retail, personal services, accommodation and food, health and social services, and educational service sectors.

Employment Lands Employment

The Town is anticipated to accommodate approximately 17,500 additional industrial jobs (approximately 22% of total Town-wide employment growth between 2024 and 2051) within its established and planned Employment Areas largely related to warehousing and transportation, automotive and aerospace manufacturing and utilities.

Major Office Employment

Relative to the Halton Region I.G.M.S, a lower share of employment growth has been allocated to the Major Office category (22% of total Town-wide employment growth between 2024 and 2051) reflecting changes in work and commerce as a result of technological disruptions that were accelerated during the pandemic. M.O.E. growth in Oakville will be driven largely by growth in key knowledge-based industry clusters, including professional, scientific and technical services, real estate, and finance and insurance.



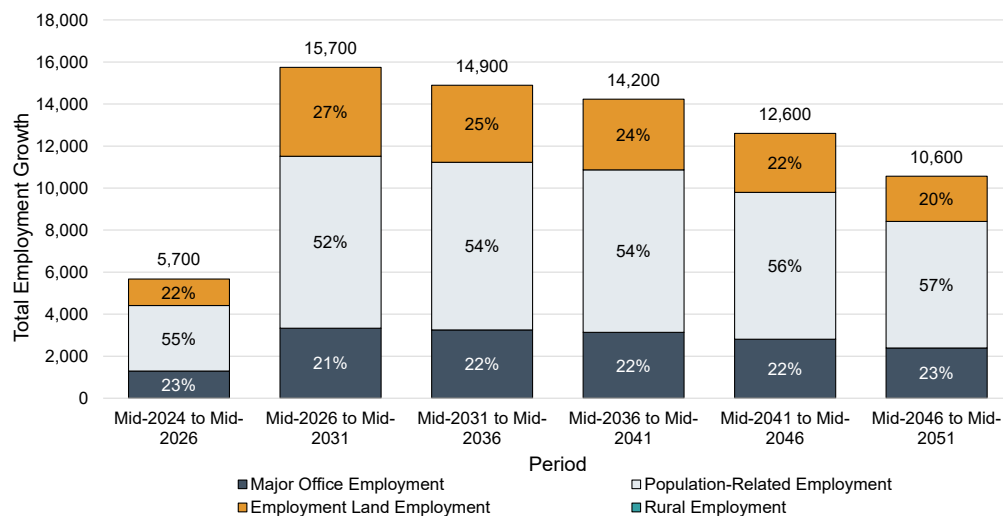
Work at Home and No Fixed Place of Work Employment

Looking forward, continued advances in technology and telecommunications are also anticipated to increase the relative share of at-home and/or off-site employment over the long-term. Demographics and socio-economics also play a role in the future demand for off-site and work at home employment within an increasingly knowledge- and technology-driven economy. It is anticipated that many working residents within Oakville will utilize technology to provide or supplement their income in more flexible ways in contrast to traditional work patterns. It is also likely that an increased number of working and semi-retired residents will be seeking lifestyles that will allow them to work from home on a full-time or part-time basis across the Town, as they transition from the workforce to retirement. Accordingly, approximately 27% of the total job growth is related to home occupations, home-based businesses, and off-site employment.

Rural Employment

Rural-based employment, employment primarily consisting of primary sectors, is anticipated to represent less than 1% of Oakville's employment growth over the 2024 to 2051 period.

Figure 5-11
Town of Oakville
Total Employment Growth Forecast by Employment Category, 2024 to 2051



Note: Figures include work at home and no fixed place of work employment. Numbers may not add up precisely due to rounding.
Source: Watson & Associates Economists Ltd.



6. Town of Oakville Population, Housing and Employment Allocation in Midtown Oakville

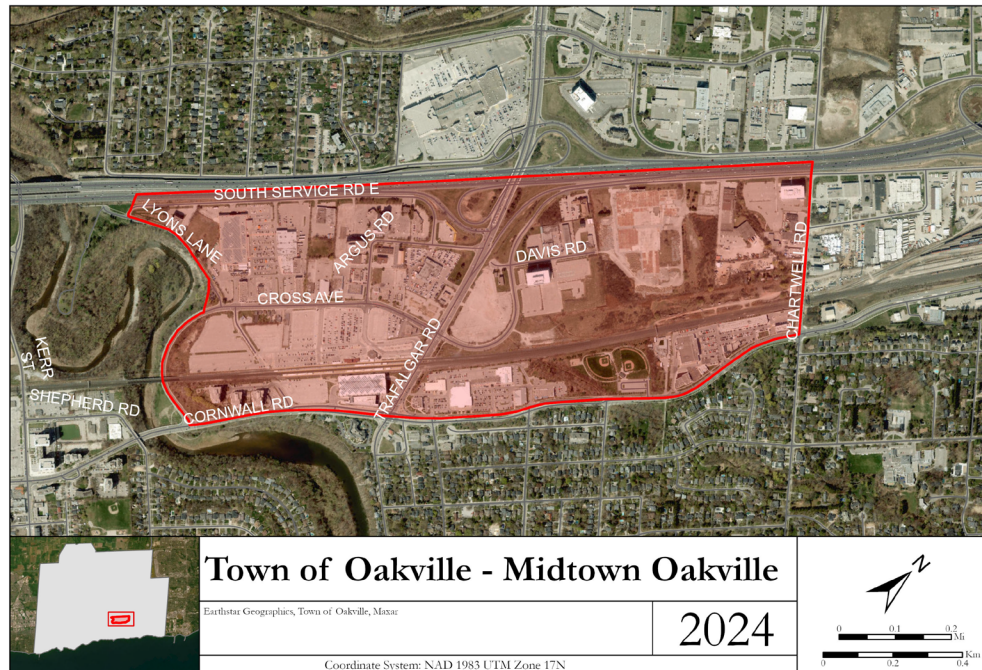
Building on the results of the growth scenario presented in Chapter 5, this Chapter provides a summary of the population, housing, and employment growth allocations for Midtown Oakville. For additional details, please refer to Appendix H.

Identified by the Province as an Urban Growth Centre (U.G.C.) in 2006, Midtown Oakville is located in the Town of Oakville south of the Queen Elizabeth Way (Q.E.W.) and north of Cornwall Road, between Lyons Lane to the west and Chartwell Road to the east. In total, Midtown Oakville is approximately 103 gross hectares (ha) in land area.^[28] Midtown Oakville is being planned as a mixed-use urban community over the next three decades that is intended to be a focus of population, housing, and employment growth for the Town leveraging the area's strategic central location within the Town and access to higher-order transit services. Figure 6-1, below, provides a key map of Midtown Oakville.

[28] It should be noted that the net developable land area within Midtown Oakville is less than 103 hectares.



Figure 6-1
Town of Oakville
Midtown Oakville Location Map



6.1 Residential Development in Midtown Oakville

Population, housing, and employment allocations for Midtown Oakville were developed based on a detailed review of the following local supply and demand factors:

Local Supply and Demand Factors

- Supply of potential future housing stock in the development process by housing structure type and approval status;
- Provincial and local policy direction regarding forecast residential growth by broader planning policy area.
- Historical residential building permit activity (new units only) by structure type from 2014 to 2024 (Y.T.D.) across the Town's existing nodes and corridors (refer to subsection 4.2.1.2);
- An assessment of high-density housing market demand within Midtown Oakville for considering future net migration by major age group as well as the



demographic and socio-economic characteristics of the existing population base; and

- The anticipated share of future high-density housing growth in Midtown Oakville within the context broader demand for high-density housing for the Town, Halton Region and G.T.H.A.

6.1.1 Population Growth Allocations

Figure 6-2 summarizes the allocation of population growth to Midtown Oakville between 2021 and 2051. Key assumptions are as follows:

- Over the 2021 to 2051 planning horizon, Midtown Oakville is expected to account for 11% the Town-wide population growth, with just under 18,000 additional people to be accommodated in this area;
- On an annual basis, Midtown Oakville is expected to accommodate approximately 600 people annually over the next three decades; and
- As shown in the table below, Midtown Oakville is expected to experience majority of the development post-2031, growing by an additional 16,600 people, or 830 people per year over the two decades.

Figure 6-2
Town of Oakville
Midtown Oakville Population Growth, 2021 to 2051

Period	Town of Oakville	Midtown Oakville	% Share of Town of Oakville
Mid-2021	222,100	600	0%
Mid-2031	284,300	1,900	1%
Mid-2041	342,400	10,200	3%
Mid-2051	387,800	18,500	5%
Mid-2021 to Mid-2051	165,700	17,900	11%

Note: Figures have been rounded. Population figures include net Census undercount.

Source: Watson & Associates Economists Ltd.



6.1.2 Housing Growth by Structure Type in Midtown Oakville

Figure 6-3 summarizes the number of units that are currently in active development approvals in Midtown Oakville, Figure 6-4 compares these units against the total amount of units in the Town. Key observations are as follows:

- As of mid-2024, the Town of Oakville has 16,590 housing units that are currently in active development applications;
- Approximately 85% of the housing units identified in the Town of Oakville are identified as high-density units, 9% are classified as low-density, and the remaining 6% are medium density units; and
- Little under half of the Town-wide units (8,160 units) are located in Midtown Oakville, all of which are identified as high-density;

Figure 6-3
Town of Oakville
Midtown Oakville Units with Development Applications

	Low Density ^[1]	Medium Density ^[2]	High Density ^[3]	Total Units
Registered or Draft Approved	-	-	435	435
Proposed	-	-	702	702
Ontario Land Tribunal Appeals	-	-	7,021	7,021
Midtown Oakville Total	-	-	8,158	8,158

^[1] Includes single and semi-detached dwellings.

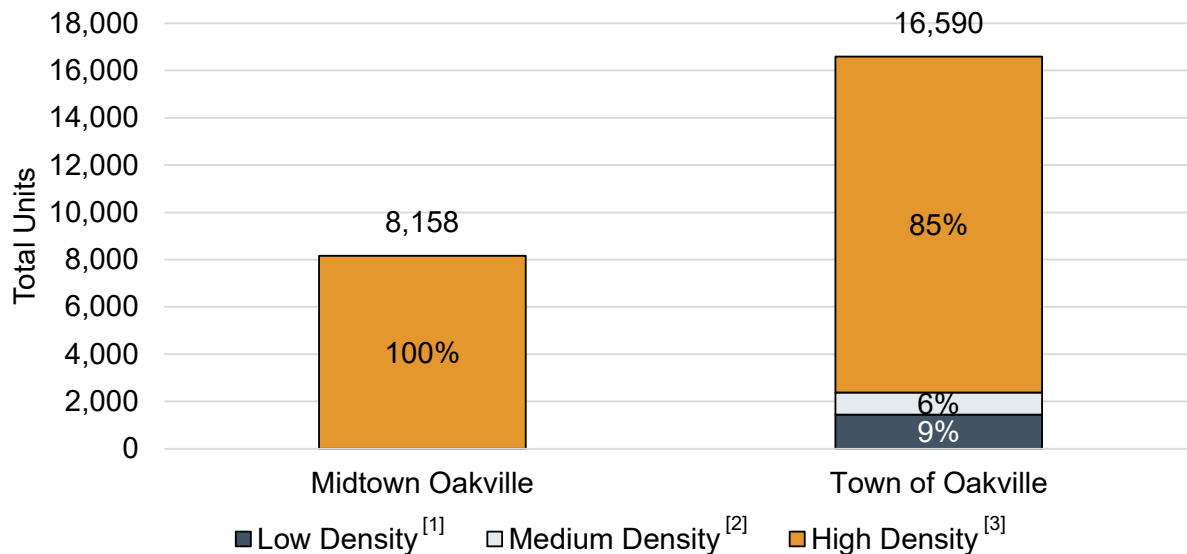
^[2] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[3] Includes bachelor, 1-bedroom, and 2-bedroom+ apartment units, and stacked townhouses.

Source: Data provided by the Town of Oakville Planning Portal Hub, summarized by Watson & Associates Economists Ltd.



Figure 6-4
Town of Oakville
Housing Units with Development Applications



^[1] Includes single and semi-detached dwellings.

^[2] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[3] Includes bachelor, 1-bedroom, and 2-bedroom+ apartment units, and stacked townhouses.

Note: Figures have been rounded. There are 3,847 additional units in the development approvals process that do not have a density type assigned; as a result, there are approximately 20,437 units that are active in the development approvals process.

Source: Data provided by the Town of Oakville Planning Portal Hub, summarized by Watson & Associates Economists Ltd.

Figure 6-5 compares the 2024 Growth Analysis Update total housing forecast for Midtown Oakville to the Town-wide housing forecast, while Figure 6-6 presents the J.B.P.E. population and housing forecast for Midtown Oakville. Key observations include:

- Over the 2021 to 2051 period, Midtown Oakville is expected to accommodate 8,900 units (297 housing units annually), representing approximately 13% of the Town-wide housing growth over the same period. It is noted that occupied residential development is anticipated by 2029, representing approximately 414 per year from 2029 to 2051.
- Most of the housing growth in Midtown Oakville will be concentrated in high-density units, accounting for 95% of the total housing, while the remaining 5% are categorized as medium-density units; and



- In comparison, the Halton J.B.P.E. shows that over the same time period, Midtown Oakville will add an additional 16,030 units between 2021 and 2051, averaging 534 units per year.

Figure 6-5
Town of Oakville
Midtown Oakville Housing Growth, 2021 to 2051

Period	Town of Oakville	Midtown Oakville	% Share of Town of Oakville
Mid-2021	73,570	300	0%
Mid-2031	97,160	920	1%
Mid-2041	120,710	5,080	4%
Mid-2051	141,680	9,200	6%
Mid-2021 to Mid-2051	68,110	8,900	13%
Mid-2021 to Mid-2051 Annual Growth	2,271	297	13%

Note: Figures have been rounded.
Source: Watson & Associates Economists Ltd.

Figure 6-6
Midtown Oakville
2023 Halton Region J.B.P.E. Summary of Population and Housing, 2021 to 2051

Year	Population ^[1]	Low Density ^[2]	Medium Density ^[3]	High Density ^[4]	Total Units
Mid-2021	640	60	0	230	300
Mid 2031	11,710	60	0	6,230	6,290
Mid 2041	24,140	60	360	11,890	12,320
Mid-2051	32,470	60	600	15,660	16,320
Mid-2021 to Mid-2051	31,830	-	600	15,420	16,030
Annual Growth (2021 to 2051)	1,060	-	20	514	534

^[1] Population includes net Census undercount.

^[2] Includes single detached and semi-detached dwellings.

^[3] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[4] Includes stacked townhouses, and bachelor, 1-bedroom, and 2-bedroom+ apartment units.



Note: Figures have been rounded. It should be noted that between 2031 and 2051, the annual housing growth in Midtown Oakville is 502 units.

Source: Halton Region's J.B.P.E's forecast for the Town of Oakville summarized by Watson & Associates Economists Ltd.

6.2 Employment Growth Allocations in Midtown Oakville

Figure 6-7 summarizes employment growth for Midtown Oakville by major land use category; for additional details regarding the employment forecast, please refer to Appendix H). Key findings are as follows:

- Midtown Oakville is expected to accommodate just under 6,000 jobs over the next three decades, accounting for approximately 8% of Town-wide employment growth;
- Most of the employment growth in Midtown Oakville is estimated to be P.R.E. (i.e., commercial, retail, institutional and work at home), comprising 83% of Midtown's total employment growth, or just under with 5,000 jobs;
- The remaining 1,000 jobs in Midtown Oakville are anticipated with the M.O.E. category. M.O.E. is forecast to accounts for approximately 17% of total jobs Midtown, representing approximately 6% of Town-wide M.O.E.;
- There are no industrial jobs anticipated to be accommodated within this area;
- By 2051 there are 29,900 people and jobs in Midtown Oakville.



Figure 6-7
Town of Oakville
Midtown Oakville Employment Growth, 2024 to 2051

Category	Midtown Oakville	Town of Oakville	% Share of Town of Oakville
2024 Total Employment	5,500	117,000	5%
2024 to 2051 Employment Growth			
Major Office Employment	1,000	16,200	6%
Population-Related Employment	4,960	40,030	12%
Employment Land Employment	0	17,470	0%
Rural Employment	0	0	-
Total Employment Growth	5,960	73,700	8%
2051 Total Employment	11,400	190,700	6%

Note: Figures have been rounded. Employment figures include work at home and no fixed place of work.

Source: Watson & Associates Economists Ltd.

Figure 6-8 presents the Halton J.B.P.E. employment forecast for Midtown Oakville. It should be noted that the J.B.P.E. does not provide a breakdown of employment by land use category and only summarizes employment by major sector (i.e., industrial/commercial/institutional). Key observations are as follows:

- Midtown Oakville is expected to accommodate 12,540 jobs over the 30-year period, averaging 418 employees per year, accounting for 12% of the Town-wide employment growth; and
- Majority of the jobs in Midtown Oakville are commercial jobs, accounting for 94% of the total employment growth, the remaining 6% are institutional-related employment.



Figure 6-8
Town of Oakville
J.B.P.E. Summary of Midtown Oakville Employment, 2021 to 2051

Type	Midtown Oakville	Town of Oakville	% Share of Town of Oakville
Commercial	11,850	68,060	17%
Industrial	0	26,930	0%
Institutional	700	6,280	11%
Total Employment	12,540	101,280	12%
Annual Employment	418	3,376	12%

Note: Figures have been rounded.

Source: Halton Region's J.B.P.E's forecast for the Town of Oakville summarized by Watson & Associates Economists Ltd.



7. Conclusions

The Town of Oakville is well positioned to continue to attract and accommodate steady population and employment growth over the next three decades. A key driver of this long-term population and employment growth potential is the Town's geographic location within the G.T.H.A. With a robust economy and diverse mix of export-based employment sectors, the G.T.H.A. is highly attractive on an international and national level to new businesses and investors. The G.T.H.A. is a fast-growing region in Ontario, and more broadly in North America, representing the economic powerhouse of Ontario and the centre of a large portion of economic activity in Canada. The continued strength of the G.T.H.A. employment market presents a tremendous opportunity for existing/future businesses and residents within Halton Region and the Town of Oakville.

Over the past several decades, population growth within the Town of Oakville has been largely driven by net migration of working age adults from other large urban municipalities within the G.T.H.A., most notably the City of Toronto and Peel Region. Looking forward, population growth within the Town is anticipated to be increasingly driven by immigration as opposed to intra-provincial migration. Newcomers to the Town are anticipated to remain concentrated between 35 and 44 years of age. A large portion of these newcomers are represented by Census families; in recent years, however, the Town has also experienced a rise in non-Census families. These trends are placing steady demand for a range of attainable ownership and rental housing opportunities (including affordable rental housing) to accommodate the Town's growing families, single person households and non-Census families of all income levels and ages.

While the Town of Oakville's population is steadily growing it is also getting older, largely driven by the aging of the Baby Boomers.^[29] The first wave of this demographic group turned 75 years of age in 2021. The Town's share of the 75+ population is anticipated to steadily increase from approximately 7% in 2021 to 11% in 2051 (refer to subsection 5.5.1). This represents a forecast annual population growth rate for the 75+ age group of 3.4%, compared to 1.9% for the total population. Unlike the Town's working age residents, this segment of the population will be driven by aging of existing Oakville residents as opposed to net migration.

^[29] Defined as population born between 1946 and 1964.



It is important to recognize that the Town's Baby Boom age group is large in terms of population (representing approximately 19% of the Town's population base in 2021), but also very diverse with respect to age, income, health, mobility and lifestyle/life stage. This is anticipated to drive the need for a range of housing options geared to an aging population including various forms of grade related housing, ownership and rental apartments, affordable housing and seniors' housing geared to a range of living options (i.e., nursing homes, assisted living and independent and active lifestyles).

The Town's established and planned living areas offer residents a range of housing options located within proximity to regional and local infrastructure, a diverse range of employment opportunities, public and private schools, post-secondary institutions, indoor and recreation facilities, cultural and retail amenities, higher-order regional transit as well as a vibrant downtown and waterfront. Collectively, these local and regional attributes offer residents a world class quality of life, which continues to attract new people and businesses to the Town of Oakville.

Notwithstanding these above factors that are anticipated to continue attracting new residents to the Town, it is important to recognize that the G.T.H.A. is experiencing increased outward growth pressure to other sub-regions with Ontario, particularly the G.G.H. Outer Ring, Southwestern Ontario and Eastern Ontario. This outward growth pressure has been largely driven by:

- The relative decline in housing affordability within the G.T.H.A. (including the Town of Oakville), compared to the other areas within Southern Ontario;
- A gradual strengthening of regional economic conditions within all sub-areas of Ontario (i.e., as measured in terms of labour force growth within both services-producing and goods-producing sectors);
- Changes to the nature of work, led by technological improvements and increased options for remote/hybrid work, which were accelerated during the COVID-19 pandemic; and
- Lifestyle preferences as some residents from larger urban centres of the G.T.H.A. exchange "city lifestyles" for a greater balance of urban and rural living.

As noted throughout this growth analysis update, a broad range of considerations related to demographics, economics, and socio-economics are anticipated to impact future population and employment growth trends throughout the Town of Oakville over the 2021 to 2051 planning horizon. These factors will not only affect the rate and



magnitude of growth but will also influence the form, density, and location of residential and non-residential development throughout the Town.

While the long-term population growth outlook for the Town of Oakville remains strong relative to historical trends experienced over the past two decades, the Town's upward population and employment growth potential is anticipated to be largely tied to three key factors:

- **Greenfield land supply to accommodate grade-related housing options geared to new and existing families is steadily diminishing.** As these housing supply opportunities gradually diminish over the next several decades, it is anticipated that the rate of housing construction associated with new low- and medium-density housing including; single-detached, semi-detached and townhouses will continue to slow.
- **The aging of the Baby Boom Population will continue to place downward growth pressure on population growth due to declining growth from natural increase (i.e., births less deaths).** Similar to the Province as a whole, the Town will increasingly become more reliant on net migration as a source of population growth as a result of these demographic conditions. Furthermore, an aging labour force is also anticipated to place downward pressure on long-term economic growth within the local and regional economy driven by declining rates in labour force participation.
- **There is a limit to annual absorption levels for high-density housing that the Town can reasonably sustain over the long-term within the context of the real estate market outlook for the G.T.H.A.** As previously noted in subsection 4.2.1.2, during the peak of the COVID-19 pandemic between 2021 and 2022 the Town averaged 2,400 high-density building permits per year (new units). Comparably, the average number of new high-density housing units constructed in Oakville over the next three decades is forecast to increase significantly relative to historical trends experienced over the past two decades. However, it is unlikely that the Town will experience sustained levels of new high-density housing development over the long-term that will exceed the peak construction levels the Town experienced during the height of the pandemic. With respect to the high-density housing market, a steady increase in demand for high-density rental housing is anticipated within the Town to accommodate increased needs associated with the Town's growing population of low and



middle-income households. Currently, the Town is experiencing a shortage of affordable rental housing accommodations.^[30] This emphasizes the continued need for a greater supply of non-market and market rental housing options (including both primary and secondary rental high-density accommodations and secondary units) as well as ownership condominiums to address future high-density housing demand across all ages and income groups

Figure 7-1 summarizes three long-term population forecast scenarios for the Town of Oakville over the 2021 to 2051 forecast period, relative to historical population between 2001 and 2021. By 2051, the Town's population is forecast to ultimately reach a population between 350,000 and 433,000. This represents an increase of approximately 213,600 to 312,600 people between 2021 and 2051.

Through a comprehensive assessment of the long-term population growth outlook for the Province of Ontario, the G.T.H.A., and Halton Region, an updated population forecast has been prepared, herein, for the Town of Oakville. In accordance with this update, Oakville's population base is forecast to increase to 388,000 residents by 2051, representing an annual average growth rate of 1.9%, or 5,500 people per year. Comparably, this revised long-range growth scenario for the Town of Oakville, is slightly below the mid-point between the R.O.P.A. 49 and Halton J.B.P.E. forecast for the Town by the year 2051.

This updated population forecast is the recommended growth forecast scenario for the Town of Oakville for the following reasons:

- It represents a reasonable future rate of population growth relative to historical trends, considering recent and near-term immigration levels expected for Canada, Ontario and the G.T.H.A. as well as the identified drivers of longer-term population growth potential for Halton Region and the Town of Oakville.
- Population growth in the Town will continue to be largely driven by net migration (immigration) of working age adults. Forecast trends in net migration are ambitious but reasonable for the purposes of long-range planning within the context of federal immigration targets and anticipated population growth rates across Halton Region and surrounding area. Furthermore, the share of net

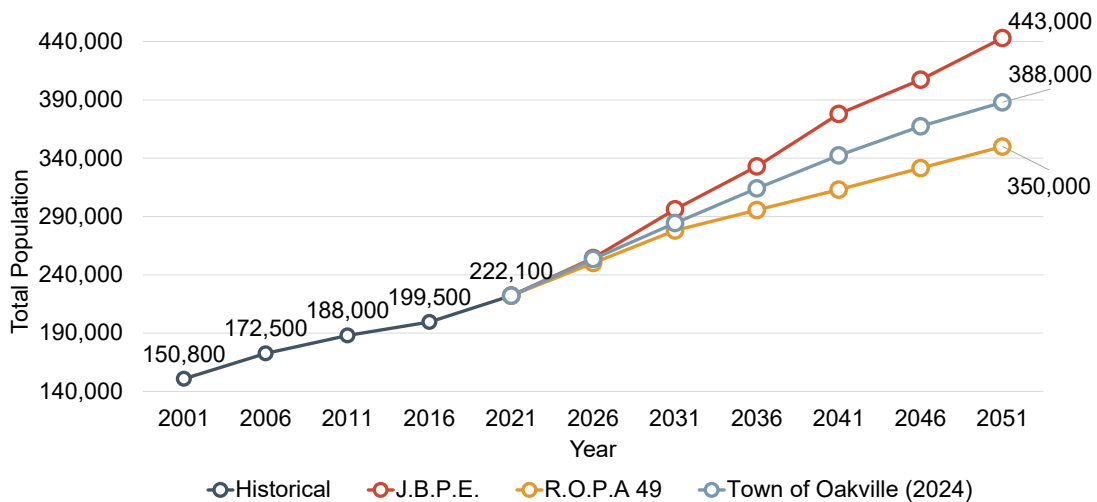
^[30] As of October 2023, the Town of Oakville is reported to have a 1.6% vacancy rate for purpose-built rentals. A 3% rental vacancy rate is considered a healthy vacancy rate for purpose built rental housing.



migration and population growth in the 15 to 64 age group is reasonable within the context of historical migration patterns and broader demographic trends anticipated across the Province, G.T.H.A. and Halton Region.

- The forecast level of annual new housing development required to accommodate the recommended population growth forecast for the Town represents an achievable increase in housing activity relative to historical trends experienced over the past two decades when considering forecast population growth outlook and corresponding housing needs across Halton Region and more broadly throughout the G.T.H.A.

Figure 7-1
Town of Oakville
Long-Range Population Growth Scenarios, 2021 to 2051



Notes: Population includes net Census undercount and has been rounded. J.B.P.E. means Joint Best Planning Estimates; R.O.P.A. means Regional Official Plan Amendment.

Source: Historical 2001 to 2021 data derived from Statistics Canada Table 17-10-0152-01; forecast prepared by Watson & Associates Economists Ltd.

Under the recommended long-term population forecast, the Town will be required to accommodate a total of 68,220 new households from 2021 to 2051, representing an average of 2,270 new households per year. Over the 2021 to 2051 forecast period, new housing is expected to comprise 12% low-density units (singles and semi-detached), 20% medium-density units (multiples), 63% high-density units (apartments), and 5% secondary suites.



Midtown Oakville Population, Housing, and Employment Growth Forecast

As part of this growth analysis update a long-term population, housing and employment forecast has been prepared for Midtown Oakville in consideration of the following demand and supply factors:

- Supply of potential future housing stock in the development process by housing structure type and approval status;
- Provincial and local policy direction regarding forecast residential growth by broader planning policy area;
- Historical residential building permit activity (new units only) by structure type from 2014 to 2024 (Y.T.D.) across the Town's existing corridors (refer to subsection 4.2.1.2);
- An assessment high-density housing market demand within Midtown Oakville for considering future net migration by major age group as well as the demographic and socio-economic characteristics of the existing population base; and
- The anticipated share of future high-density housing growth in Midtown Oakville within the context broader demand for high-density housing at the Town-wide, Halton Region and G.T.H.A. level.

Figure 7-2 summarizes the allocation of population and housing growth to Midtown Oakville between 2021 and 2051. Over the 2021 to 2051 planning horizon:

- Midtown Oakville is expected to account for 11% the Town-wide population growth, with 17,900 people planned to be accommodated in this area; and
- To accommodate this level forecast level of population, Midtown is anticipated to require 8,300 total households, or just under 300 new households per year between 2021 and 2051. It is noted that occupied residential development is anticipated by 2029, representing just over 400 new households per year from 2029 to 2051.



Figure 7-2
Midtown Oakville
Summary of Population and Housing, 2021 to 2051

Year	Population ^[1]	Low Density ^[2]	Medium Density ^[3]	High Density ^[4]	Total Units
Mid-2021	600	0	0	300	300
Mid-2051	18,500	0	480	8,730	9,200
Mid-2021 to Mid-2051	17,800	0	480	8,430	8,900
Annual Growth (2021 to 2051)	594	-	16	281	297

^[1] Population includes net Census undercount.

^[2] Includes single detached and semi-detached dwellings.

^[3] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[4] Includes stacked townhouses, and bachelor, 1-bedroom, and 2-bedroom+ apartment units.

Note: Figures have been rounded.

Source: Watson & Associates Economists Ltd.

Figure 7-3 summarizes Midtown Oakville’s employment growth by major land use category. Key findings are as follows:

- Midtown Oakville is expected to accommodate just under 6,000 jobs over the next three decades, accounting for approximately 8% of Town-wide employment growth;
- Most of the employment growth in Midtown Oakville is estimated to be P.R.E. (i.e., commercial, retail, institutional and work at home), comprising 83% of Midtown’s total employment growth, or just under with 5,000 jobs;
- The remaining 1,000 jobs in Midtown Oakville are anticipated with the M.O.E. category. M.O.E. is forecast to accounts for approximately 17% of total jobs Midtown, representing approximately 6% of Town-wide M.O.E.;
- There are no industrial jobs anticipated to be accommodated within this area;
- By 2051 there are 29,900 people and jobs in Midtown Oakville.



Figure 7-3
Midtown Oakville
Total Employment Growth Forecast by Employment Category, 2024 to 2051

Category	Midtown Oakville	Town of Oakville	% Share of Town of Oakville
2024 Total Employment	5,500	117,000	5%
2024 to 2051 Employment Growth			
Major Office Employment	1,000	16,200	6%
Population-Related Employment	4,960	40,030	12%
Employment Land Employment	0	17,470	0%
Rural Employment	0	0	-
Total Employment Growth	5,960	73,700	8%
2051 Total Employment	11,400	190,700	6%

Note: Figures have been rounded. Employment figures include work at home and no fixed place of work.

Source: Watson & Associates Economists Ltd.



Appendix A

Growth Projections Methodology



Appendix A: Growth Projections Methodology

Approach and Methodology

The population, household, and employment forecast methodology adopted for this study utilizes a combined forecasting approach that incorporates both the traditional “top-down” cohort-survival forecast methodology (i.e., population by age-cohort) and a “bottom-up” household formation methodology. This combined approach is adopted to ensure that both regional economic/demographic trends and local housing market conditions are adequately assessed in developing the long-term growth potential for the Town of Oakville.

A.1 Economic Base Model

Local/regional economic activities can be divided into two categories: those that are “export-based,” and those that are “community-based.” The export-based sector comprises industries (i.e., economic clusters) that produce goods that reach markets outside the community (e.g., agriculture and primary resources, manufacturing, research and development). Export-based industries also provide services to temporary and second-home residents of the Town of Oakville (hotels, restaurants, tourism-related sectors, and colleges and universities) or to businesses outside the region (specialized financial and professional, scientific and technical services). Community-based industries produce services that primarily meet the needs of the residents in the Town (retail, medical, primary and secondary education, and personal and government services). Ultimately, future permanent population and housing growth within the Town of Oakville has been determined in large measure by the competitiveness of the export-based economy within the Town of Oakville and the surrounding market area.

On the other hand, population growth in the 65+ cohort will continue to be largely driven by the aging of the Town’s existing population and, to a lesser extent, the attractiveness of the Town to older adults and seniors through net migration, including the conversion of seasonal dwellings to permanent households.

A.2 Cohort-Survival Population and Household Forecast Methodology

The cohort-survival population forecast methodology uses, as its base, population age groups by sex, and ages each group over time, taking into consideration age-specific

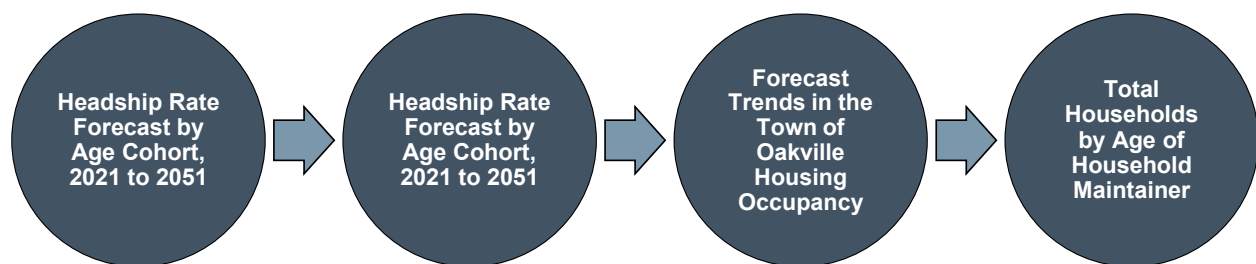


death rates and age-specific fertility rates for the female population in the appropriate years (to generate new births). To this total, an estimated rate of net migration is added (in-migration to the municipality, less out-migration, by age group).

Forecast trends in population age structure provide important insights with respect to future housing needs based on forecast trends in average household occupancy. Total housing growth is generated from the population forecast by major age group using a headship rate forecast.

A headship rate is defined as the number of primary household maintainers or heads of households by major population age group (i.e., cohort). Average headship rates do not tend to vary significantly over time by major age group; however, the number of maintainers per household varies by population age group. For example, the ratio of household maintainers per total housing occupants is higher on average for households occupied by older cohorts (i.e., 55+ years of age) as opposed to households occupied by adults 29 to 54 years of age. This is important because, as the Town of Oakville's population ages, the ratio of household maintainers is anticipated to increase. The average headship rate represents the inverse of the average number of persons per unit (P.P.U.). As such, as the Town's population ages over time, the average P.P.U. is forecast to steadily decline as the ratio of household maintainers per total housing occupants increases. Figure A-1 summarizes the cohort-survival forecast methodology, which is a provincially accepted approach to projecting population and the corresponding total household formation.^[31]

Figure A-1
Cohort-Survival Population and Household Forecast Methodology



^[31] Projection Methodology Guideline. A Guide to Projecting Population, Housing Need, Employment and Related Land Requirements, 1995.



This forecasting approach has been developed in accordance with the Ontario Provincial Projection Methodology Guidelines and industry best practices.^[32] This approach focuses on the rate of historical housing construction in the Town of Oakville and the surrounding area, adjusted to incorporate supply and demand factors by geographic area, such as servicing constraints, housing units in the development process, and historical housing demand. Population is then forecast by developing assumptions on average household size by unit type, taking into consideration the higher average occupancy of new housing units and the decline in P.P.U. over time within existing households.

A.3 Employment Forecast

The long-term employment growth potential for the Town of Oakville has been developed from the labour force growth forecast, which considers both the rate and age structure of forecast labour force growth over the 2021 to 2051 planning horizon. A long-term employment growth forecast by major employment sector/category (i.e., primary, industrial, commercial, institutional, work at home) was then established using the employment “activity rate” method.^[33]

When forecasting long-term employment, it is important to understand how employment growth in the Town of Oakville by major employment category (i.e., industrial, commercial, and institutional) is impacted by forecast labour force and population growth. Population-related employment (i.e., retail, schools, services, and commercial) is generally automatically attracted to locations convenient to residents. Typically, as the population grows, the demand for population-related employment also increases, to service the needs of the local community. Forecast commercial and institutional activity rates have been based on historical activity rates and employment trends, and future commercial and institutional employment prospects within a local and regional context.

^[32] Projection Methodology Guideline. A Guide to Projecting Population, Housing Need, Employment and Related Land Requirements, 1995.

^[33] An employment activity rate is defined as the number of jobs in a municipality divided by the number of residents.



Similar to population-related employment, home-based employment is also anticipated to generally increase in proportion to population growth.^[34]

Industrial and office commercial employment (export-based employment), on the other hand, is not closely linked to population growth. This type of employment tends to be more influenced by broader market conditions (i.e., economic competitiveness, transportation access, access to labour, and distance to employment markets) and local site characteristics, such as servicing capacity, highway access and exposure, site size/configuration, physical conditions, and site location within existing and future Employment Areas throughout Oakville and the surrounding market area. As such, industrial employment (employment lands employment) is not anticipated to increase in direct proportion to population growth and has been based on a review of the following:

- Macro-economic trends influencing industrial and employment lands development (i.e., industrial and office employment) within Oakville and the surrounding market area);
- Historical employment trends (i.e., review of established and emerging employment clusters), non-residential construction activity, and recent employment land absorption rates; and
- The availability of serviced industrial and employment land supply (i.e., shovel-ready industrial and employment lands) and future planned greenfield development opportunities on vacant designated industrial and employment lands within Oakville and the surrounding market area.

^[34] Due to further advancements in telecommunications technology, it is anticipated that home-based employment activity rates may increase over the forecast period for the Town.



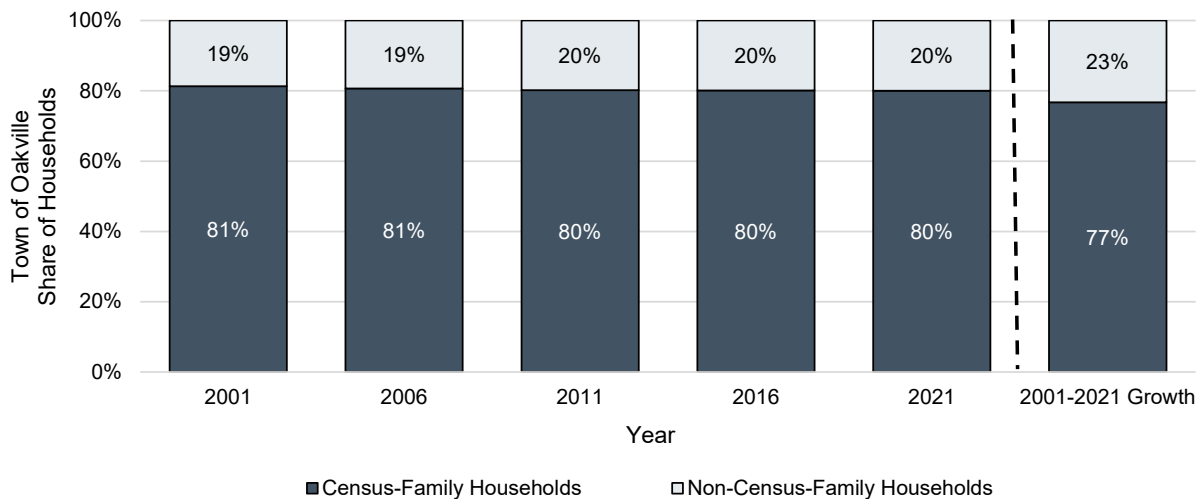
Appendix B

Household Profiling and Trends



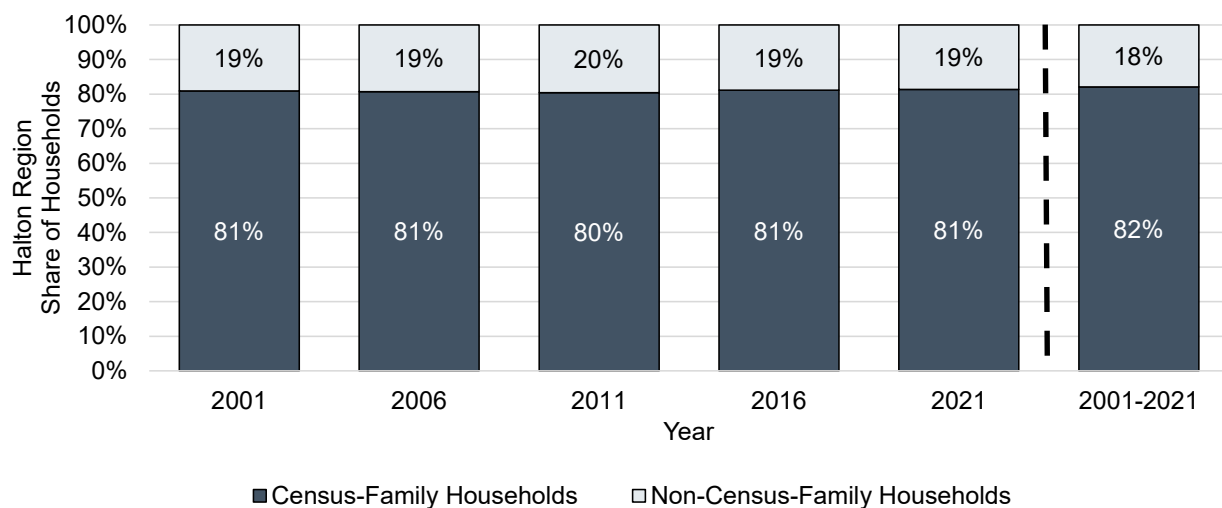
Appendix B: Household Profiling and Trends

Figure B-1
Town of Oakville
Household Trends by Family Structure, 2001 to 2021



Source: Derived from 2001 to 2021 Statistics Canada Census data by Watson & Associates Economists Ltd.

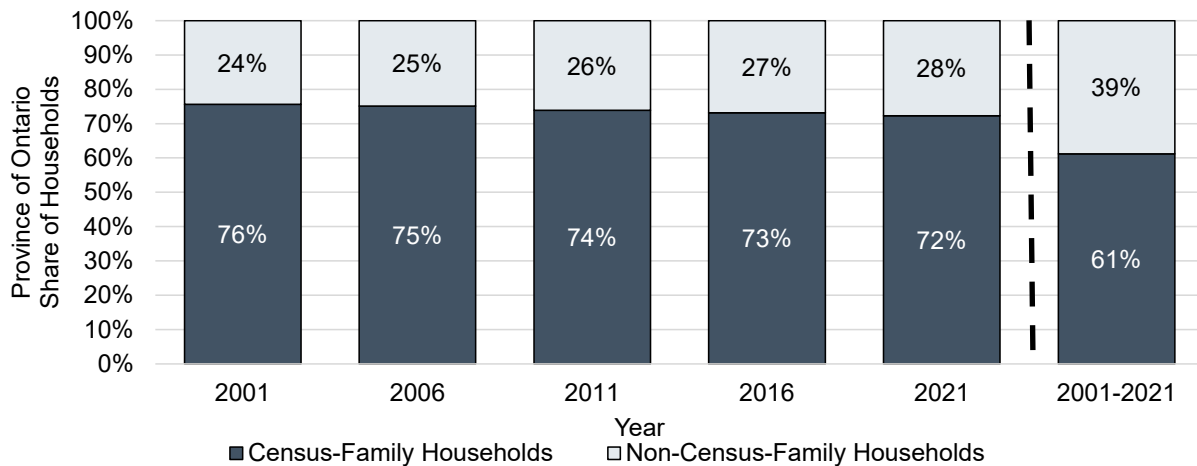
Figure B-2
Halton Region
Household Trends by Family Structure, 2001 to 2021





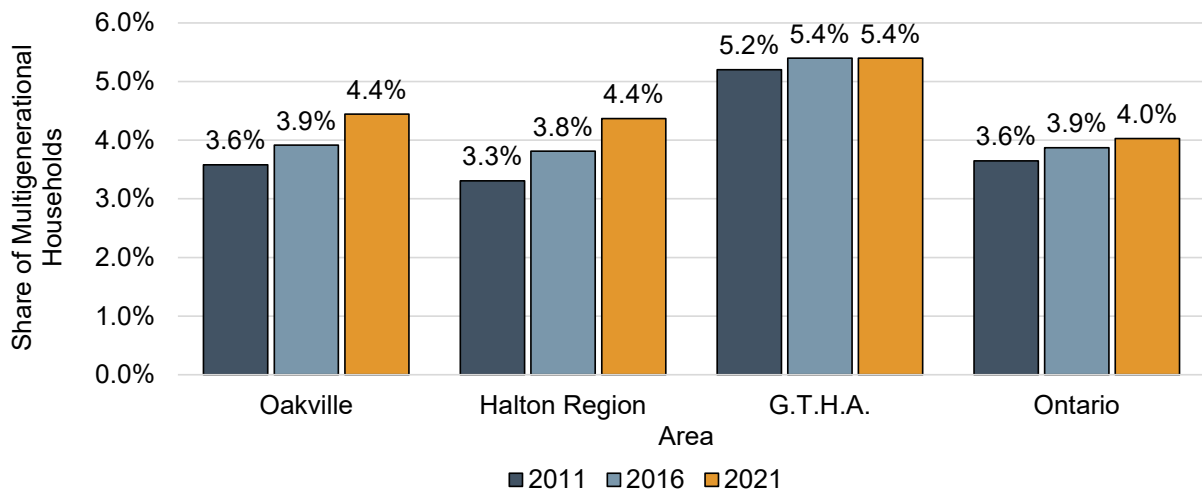
Source: Derived from 2001 to 2021 Statistics Canada Census data by Watson & Associates Economists Ltd.

Figure B-3
Province of Ontario
Household Trends by Family Structure, 2001 to 2021



Source: Derived from 2001 to 2021 Statistics Canada Census data by Watson & Associates Economists Ltd.

Figure B-4
Multigenerational Households, 2011 to 2021



Note: G.T.H.A. means Greater Toronto and Hamilton Area.

Source: Derived from 2011 to 2021 Statistics Canada Census data by Watson & Associates Economists Ltd.

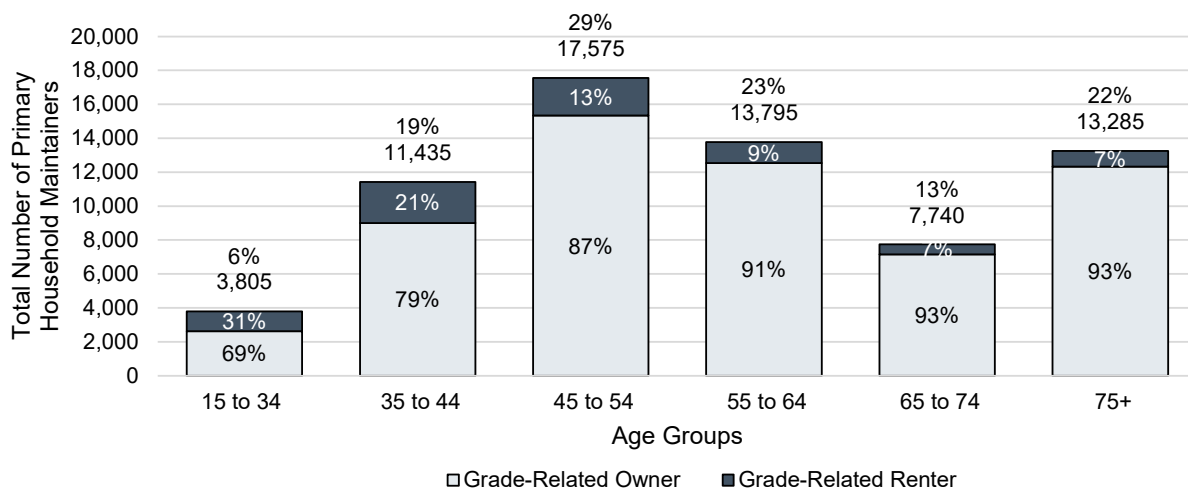


Figure B-5
Town of Oakville
Population and Households Trends by Area, 2016 to 2021

-	North Oakville	South Oakville
Total Population 2016	6,400	187,400
Total Population 2021	21,300	192,400
Total Households 2016	1,930	64,340
Total Households 2021	6,530	67,030
	2021 Totals	2021 Totals
Multigenerational Households	480	2,790
Non-Census-Family Households	130	1,545
One-Person Households	840	12,580
	2021 Shares	2021 Shares
Multigenerational Households	7%	5%
Non-Census-Family Households	2%	3%
One-Person Households	13%	21%

Note: Figures have been rounded and may not add precisely.
 Source: Derived from 2016 and 2021 Statistics Canada Census information by Census Tracts, summarized by Watson & Associates Economists Ltd.

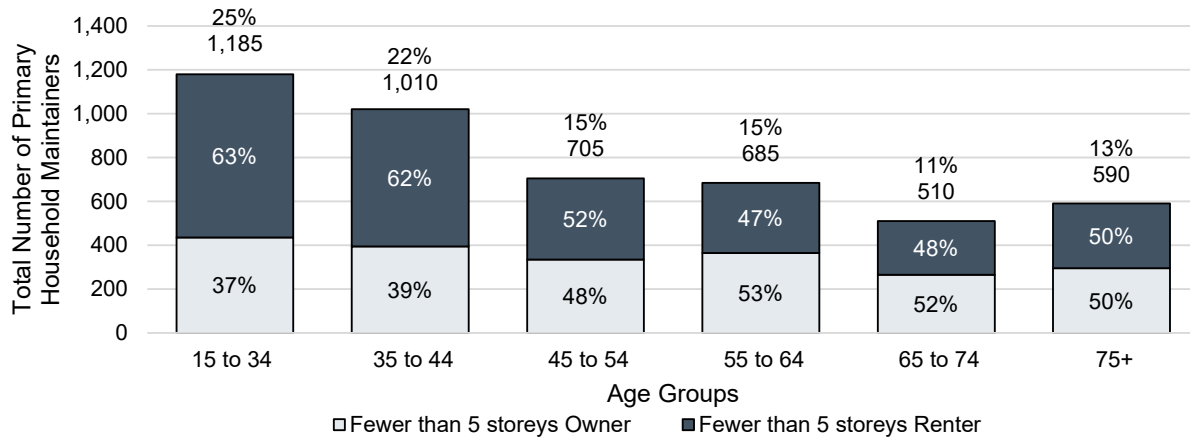
Figure B-6
Town of Oakville
Grade-Related Housing by Age of Primary Maintainer and Tenure, 2021



Note: "Grade related" includes singles and semi-detached houses, townhouses, apartments in duplexes, and other single detached dwellings.
 Source: Statistics Canada custom data order and Table 98-10-0231-01, summarized by Watson & Associates Economists Ltd.

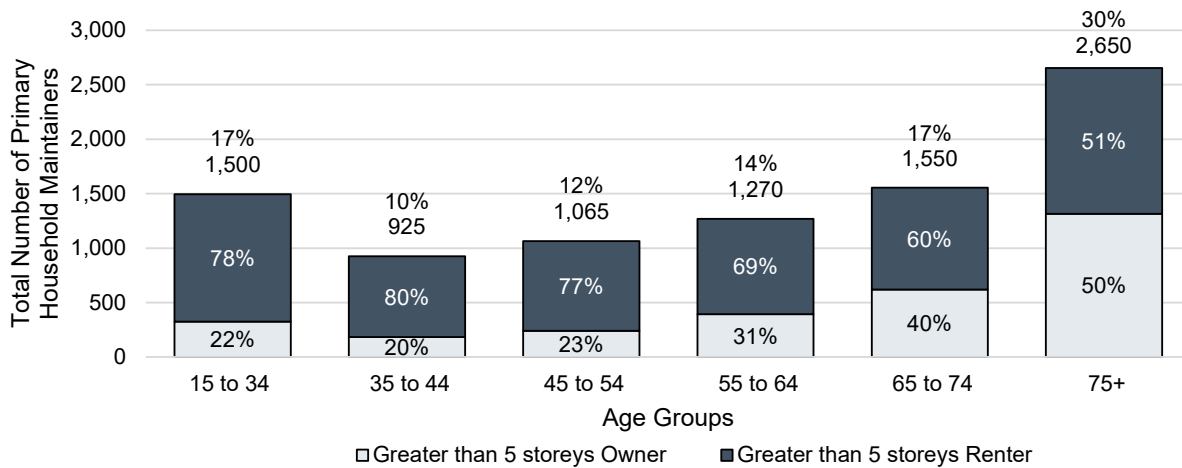


Figure B-7
Town of Oakville
High-Density Housing (Fewer than Five Storeys)
by Age of Primary Maintainer and Tenure, 2021



Source: Statistics Canada custom data order and Table 98-10-0231-01, summarized by Watson & Associates Economists Ltd.

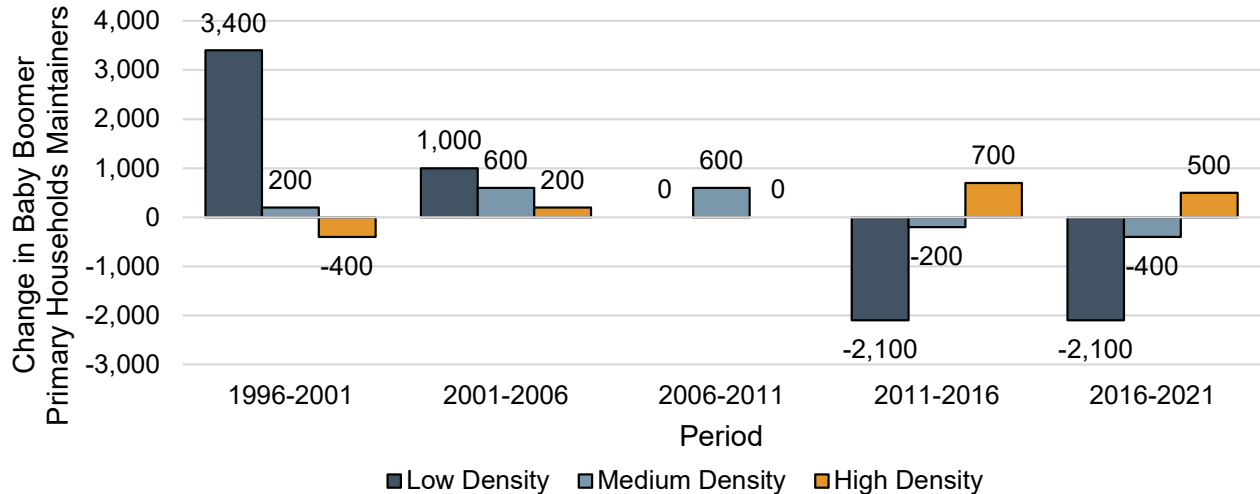
Figure B-8
Town of Oakville
High-Density Housing (Greater than Five Storeys)
by Age of Primary Maintainer and Tenure, 2021



Source: Statistics Canada custom data order and Table 98-10-0231-01, summarized by Watson & Associates Economists Ltd.



Figure B-9
Town of Oakville
“Baby Boomer” Housing Demand by Structure Type, 1996 to 2021



Note: Figures have been rounded.

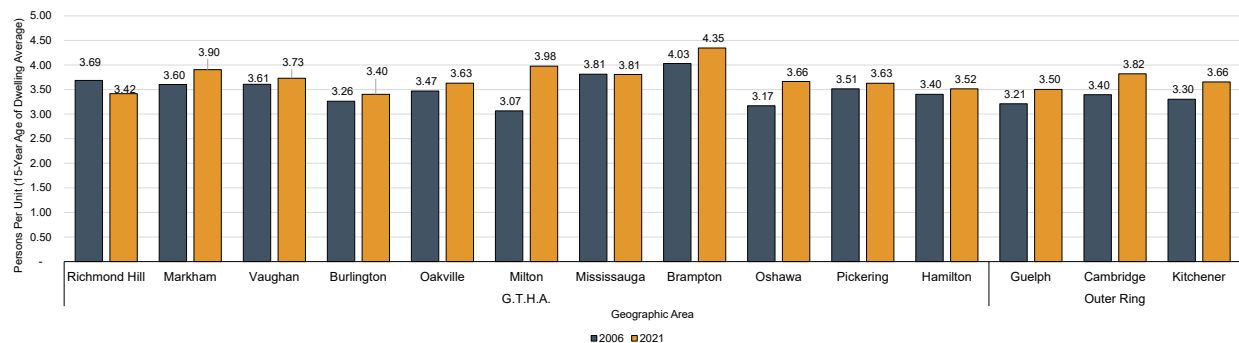
Low Density includes single and semi-detached dwellings.

Medium Density includes row townhouses, back-to-back townhouses, and apartments in duplexes.

High Density includes bachelor, 1-bedroom, and 2-bedroom+ apartment units, and stacked townhouses.

Source: Derived from 1996 to 2021 Statistics Canada Census data, summarized by Watson & Associates Economists Ltd.

Figure B-10
Greater Golden Horseshoe
New Unit Persons Per Unit Trends for Low Density, 2006 and 2021

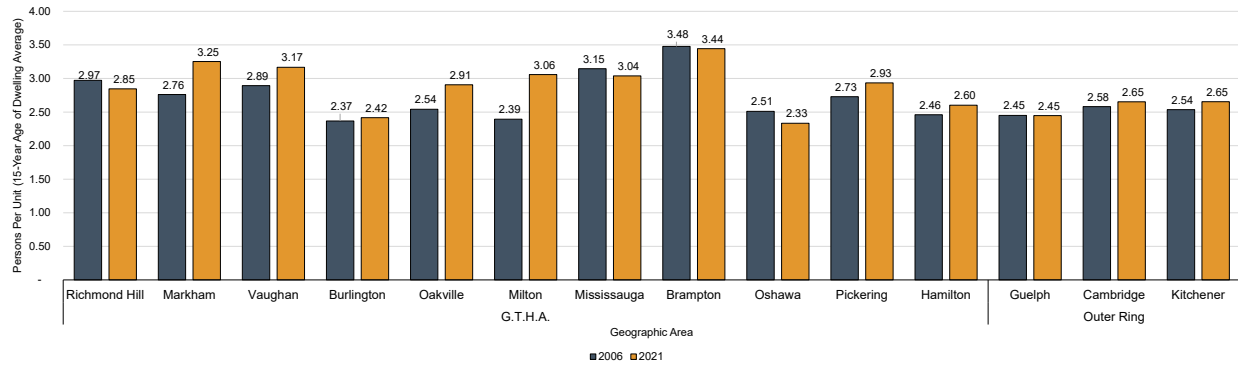


Notes: Low Density includes single and semi-detached housing units 15 years old and newer. G.T.H.A. means Greater Toronto and Hamilton Area.

Source: Derived from Statistics Canada custom order, summarized by Watson & Associates Economists Ltd.



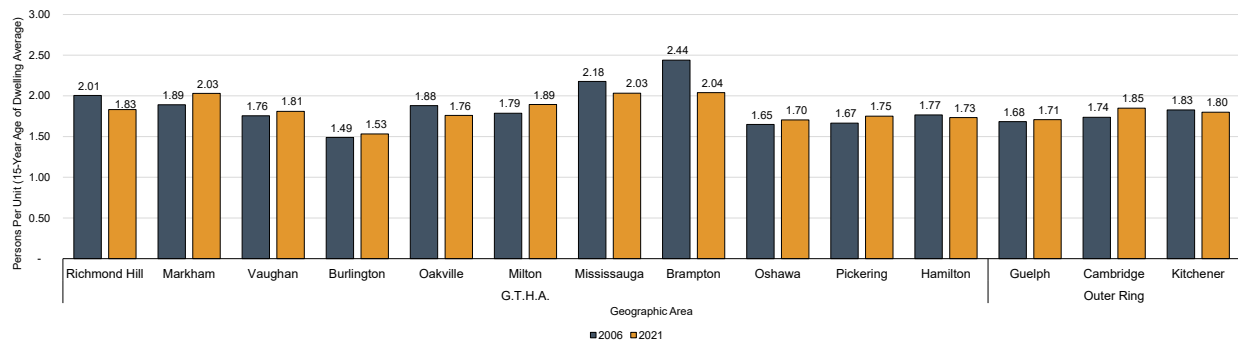
Figure B-11
Greater Golden Horseshoe
New Unit Persons Per Unit Trends for Medium Density, 2006 and 2021



Notes: Medium Density includes row townhouses, back-to-back townhouses, and apartments in duplexes in dwellings 15 years old and newer. G.T.H.A. means Greater Toronto and Hamilton Area.

Source: Derived from Statistics Canada custom order, summarized by Watson & Associates Economists Ltd.

Figure B-12
Greater Golden Horseshoe
New Unit Persons Per Unit Trends for High Density, 2006 and 2021



Notes: High Density includes bachelor, 1-bedroom, and 2-bedroom+ apartment units, and stacked townhouses in dwellings 15 years old and newer. G.T.H.A. means Greater Toronto and Hamilton Area.

Source: Derived from Statistics Canada custom order, summarized by Watson & Associates Economists Ltd.



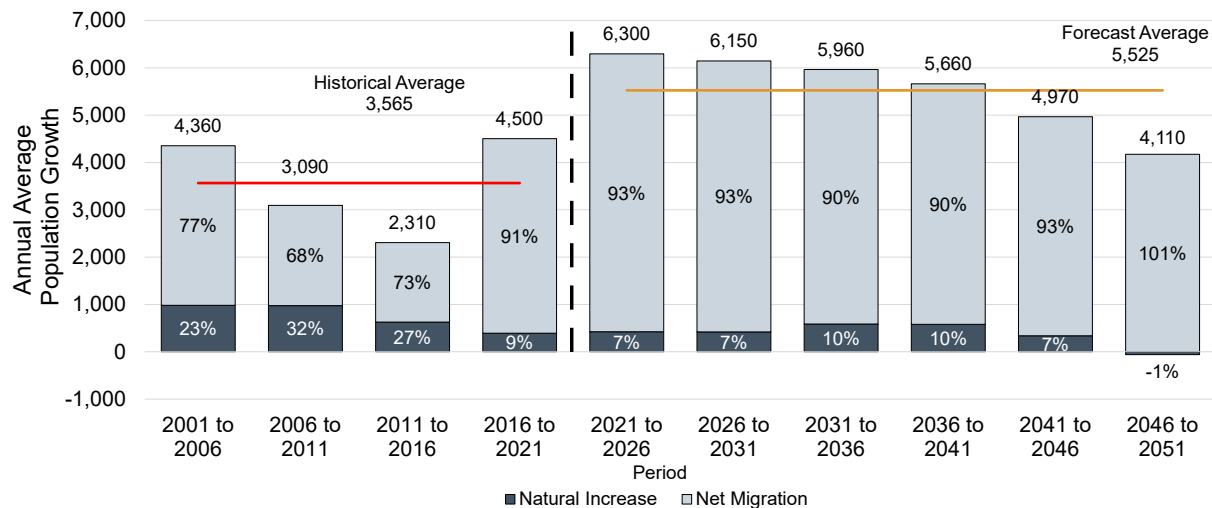
Appendix C

Components of Population Growth



Appendix C: Components of Population Growth

Figure C-1
Town of Oakville
Components of Population Growth, 2001 to 2051



	2001-2006	2006-2011	2011-2016	2016-2021	2021-2026	2026-2031	2031-2036	2036-2041	2041-2046	2046-2051
Natural Increase	980	980	630	390	420	420	590	580	340	-60
Net Migration	3,370	2,120	1,680	4,110	5,870	5,730	5,380	5,080	4,630	4,170
Population Growth	4,360	3,090	2,310	4,500	6,300	6,150	5,960	5,660	4,970	4,110

Note: Figures have been rounded and may not add up precisely. Population figures include net Census undercount.
Source: Historical data derived from Statistics Canada Table 17-10-0136-01; forecast by Watson & Associates Economists Ltd.



Figure C-2
Town of Oakville
Net Migration by Age Cohort, 2006 to 2051

Cohort	2006-2011	2011-2016	2016-2021	2021-2026	2026-2031	2031-2036	2036-2041	2041-2046	2046-2051
0-19	6,100	8,000	11,100	13,200	10,600	12,200	12,500	11,100	9,900
20-34	-1,500	-4,100	-600	300	200	-200	-200	-200	-100
35-44	4,300	5,100	8,500	11,300	14,700	12,700	9,400	9,300	8,200
45-54	1,300	1,400	2,800	5,500	3,700	2,800	4,200	3,500	3,400
55-74	-100	-2,200	-1,900	-1,900	-1,300	-1,000	-800	-800	-800
75+	600	300	700	1,000	700	400	300	200	200
Total	10,700	8,500	20,600	29,400	28,600	26,900	25,400	23,100	20,800

Note: Figures include net Census undercount and have been rounded.

Source: Historical data derived from Statistics Canada Table 17-10-0136-01; forecast by Watson & Associates Economists Ltd.

Figure C-3
Town of Oakville
Share of Net Migration by Age Cohort, 2006 to 2051

Cohort	2006-2011	2011-2016	2016-2021	2021-2026	2026-2031	2031-2036	2036-2041	2041-2046	2046-2051
0-19	58%	95%	54%	45%	37%	45%	49%	48%	47%
20-34	-14%	-49%	-3%	1%	1%	-1%	-1%	-1%	-1%
35-44	41%	60%	41%	38%	51%	47%	37%	40%	39%
45-54	12%	17%	14%	19%	13%	11%	16%	15%	16%
55-74	-1%	-26%	-9%	-7%	-5%	-4%	-3%	-4%	-4%
75+	6%	3%	3%	3%	3%	2%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

Note: Figures include net Census undercount and have been rounded.

Source: Historical data derived from Statistics Canada Table 17-10-0136-01; forecast by Watson & Associates Economists Ltd.



Figure C-4
Town of Oakville
Population by Age Cohort, 2006 to 2051

Cohort	2006	2011	2016	2021	2026	2031	2036	2041	2046	2051
0-19	47,790	50,720	52,550	56,330	61,200	62,380	66,920	72,890	76,830	76,870
20-34	30,270	30,480	31,310	37,250	45,160	55,130	58,770	59,580	61,010	63,310
35-44	30,220	29,590	28,100	29,240	32,970	36,390	42,140	48,130	50,130	50,010
45-54	27,580	32,530	34,460	36,650	41,180	45,320	49,250	51,580	55,180	60,720
55-64	17,270	21,080	24,850	28,640	32,400	37,410	41,240	45,190	49,730	51,760
65-74	10,320	12,680	15,390	18,180	21,130	24,780	28,980	34,040	37,750	41,590
75+	9,100	10,920	12,880	15,770	19,510	22,880	26,790	31,000	36,620	43,550
Total	172,550	188,000	199,540	222,060	253,550	284,290	314,090	342,410	367,250	387,810

Note: Figures include net Census undercount and have been rounded.

Source: Historical data derived from Statistics Canada Table 17-10-0136-01; forecast by Watson & Associates Economists Ltd.

Figure C-5
Town of Oakville
Share of Population by Age Cohort, 2006 to 2051

Cohort	2006	2011	2016	2021	2026	2031	2036	2041	2046	2051
0-19	28%	27%	26%	25%	24%	22%	21%	21%	21%	20%
20-34	18%	16%	16%	17%	18%	19%	19%	17%	17%	16%
35-44	18%	16%	14%	13%	13%	13%	13%	14%	14%	13%
45-54	16%	17%	17%	17%	16%	16%	16%	15%	15%	16%
55-64	10%	11%	12%	13%	13%	13%	13%	13%	14%	13%
65-74	6%	7%	8%	8%	8%	9%	9%	10%	10%	11%
75+	5%	6%	6%	7%	8%	8%	9%	9%	10%	11%
Total	28%	27%	26%	25%	24%	22%	21%	21%	21%	20%

Note: Figures include net Census undercount and have been rounded.

Source: Historical data derived from Statistics Canada Table 17-10-0136-01; forecast by Watson & Associates Economists Ltd.



Appendix D

Headship Rates



Appendix D: Headship Rates

Figure D-1
Town of Oakville
Headship Rates, 2006 to 2051

Age Cohort	2006	2011	2016	2021	2026	2031	2036	2041	2046	2051
15-24	0.03171	0.03161	0.02555	0.02171	0.02171	0.02171	0.02171	0.02171	0.02171	0.02171
25-34	0.32664	0.29046	0.26544	0.25874	0.25874	0.25874	0.25874	0.25874	0.25874	0.25874
35-44	0.47663	0.48022	0.45999	0.45726	0.45726	0.45726	0.45726	0.45726	0.45726	0.45726
45-54	0.53632	0.53825	0.54157	0.52790	0.52790	0.52790	0.52790	0.52790	0.52790	0.52790
55-64	0.54651	0.54775	0.55275	0.54975	0.54975	0.54975	0.54975	0.54975	0.54975	0.54975
65-74	0.57298	0.56263	0.55684	0.53982	0.53982	0.53982	0.53982	0.53982	0.53982	0.53982
75+	0.54087	0.54147	0.53884	0.55809	0.55809	0.55809	0.55809	0.55809	0.55809	0.55809
Total	0.32792	0.33199	0.33212	0.33131	0.33423	0.34180	0.34810	0.35255	0.35781	0.36534

Source: 2006 to 2021 derived from Statistics Canada data; 2026 to 2051 forecast by Watson & Associates Economists Ltd.



Appendix E

Town-wide Housing Units with Development Applications



Appendix E: Town-wide Housing Units with Development Applications

Figure E-1
Town of Oakville
Housing Units with Development Applications

	Low Density ^[1]	Medium Density ^[2]	High Density ^[3]	Total Units
Registered or Draft Approved	1,102	789	6,096	7,987
Proposed	36	21	946	1,003
Ontario Land Tribunal Appeals	308	114	7,178	7,600
Total	1,446	924	14,220	16,590

^[1] Includes single and semi-detached dwellings.

^[2] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[3] Includes bachelor, 1-bedroom, and 2-bedroom+ apartment units, and stacked townhouses.

Note: There are 3,847 additional units in the development approvals process that do not have a density type assigned; as a result, there are approximately 20,437 units that are active in the development approvals process.

Source: Data provided by the Town of Oakville Planning Portal Hub, summarized by Watson & Associates Economists Ltd.

Figure E-2
Town of Milton – Midtown Oakville
Housing Units with Development Applications

	Low Density ^[1]	Medium Density ^[2]	High Density ^[3]	Total Units
Registered or Draft Approved	-	-	435	435
Proposed	-	-	2,461	2,461
Ontario Land Tribunal Appeals	-	-	5,140	5,140
Total	-	-	8,036	8,036

^[1] Includes single and semi-detached dwellings.

^[2] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[3] Includes bachelor, 1-bedroom, and 2-bedroom+ apartment units, and stacked townhouses.

Source: Data provided by the Town of Oakville Planning Portal Hub, summarized by Watson & Associates Economists Ltd.



Appendix F

Town-wide Population, Housing and Employment



Appendix F: Town-wide Population, Housing, and Employment Scenarios

Figure F-1
Town of Oakville
Population and Housing Summary

	Year	Population (including Census undercount) ^[1]	Excluding Census Undercount			Housing Units					Persons Per Unit (P.P.U.) with undercount	Persons Per Unit (P.P.U.) without undercount	
			Population	Institutional Population	Population Excluding Institutional Population	Low Density ^[2]	Medium Density ^[3]	High Density ^[4]	Accessory Units ^[5]	Other			Total Households
Historical	Mid-2006	172,500	165,600	1,900	163,700	38,870	8,830	8,790	-	50	56,530	3.052	2.930
	Mid-2011	188,000	182,500	2,100	180,400	42,030	10,610	8,600	1,110	60	62,410	3.012	2.924
	Mid-2016	199,500	193,800	2,100	191,700	43,150	12,020	9,920	1,120	70	66,270	3.011	2.925
	Mid-2021	222,100	213,800	1,700	212,100	46,400	13,460	12,410	1,230	70	73,570	3.019	2.906
Forecast	Mid-2026	253,500	244,100	1,900	242,100	48,130	15,250	19,530	1,760	70	84,740	2.992	2.880
	Mid-2031	284,300	273,700	2,200	271,500	50,000	18,230	26,590	2,280	70	97,160	2.926	2.816
	Mid-2036	314,100	302,400	2,400	300,000	51,580	20,970	33,920	2,800	70	109,330	2.873	2.765
	Mid-2041	342,400	329,600	2,600	327,000	52,890	23,360	41,080	3,320	70	120,710	2.836	2.731
	Mid-2046	367,200	353,500	2,800	350,700	54,010	25,340	48,150	3,830	70	131,400	2.795	2.690
	Mid-2051	387,800	373,300	3,000	370,400	54,930	27,010	55,330	4,340	70	141,680	2.737	2.635
Incremental	Mid-2006 to Mid-2011	15,500	16,900	200	16,700	3,160	1,780	8,600	1,110	10	5,880		
	Mid-2011 to Mid-2016	11,500	11,300	0	11,300	1,120	1,410	1,320	10	10	3,860		
	Mid-2016 to Mid-2021	22,600	20,000	-400	20,400	3,250	1,440	2,490	110	0	7,300		
	Mid-2021 to Mid-2026	31,400	30,300	200	30,000	1,730	1,790	7,120	530	0	11,170		
	Mid-2021 to Mid-2031	62,200	59,900	500	59,400	3,600	4,770	14,180	1,050	0	23,590		
	Mid-2021 to Mid-2036	92,000	88,600	700	87,900	5,180	7,510	21,510	1,570	0	35,760		
	Mid-2021 to Mid-2041	120,300	115,800	900	114,900	6,490	9,900	28,670	2,090	0	47,140		
	Mid-2021 to Mid-2046	145,100	139,700	1,100	138,600	7,610	11,880	35,740	2,600	0	57,830		
Mid-2021 to Mid-2051	165,700	159,500	1,300	158,300	8,530	13,550	42,920	3,110	0	68,110			

^[1] Population includes net Census undercount estimated at approximately 3.9%.

^[2] Includes single detached and semi-detached dwellings.

^[3] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[4] Includes stacked townhouses, and bachelor, 1-bedroom, and 2-bedroom+ apartment units.

^[5] Accessory units include self-contained living accommodations such as apartments and small residential units that are located on a property that have a separate main residential unit.

Note: Figures may not add precisely due to rounding.

Source: 2006 to 2021 derived from Statistics Canada Census data; 2026 to 2051 forecast by Watson & Associates Economists Ltd.



Figure F-2
Town of Oakville
Employment Summary (Activity Rates)

-	Population (including Census undercount) ^[1]	Primary	Work at Home	Industrial	Commercial/ Population Related	Institutional	N.F.P.O.W. ^[2]	Total Employment
Mid-2011	188,000	0.09%	4.41%	11.35%	17.76%	8.68%	0.00%	42.29%
Mid-2016	199,500	0.08%	5.32%	11.67%	19.13%	9.84%	5.56%	51.60%
Mid-2024	241,100	0.06%	6.47%	10.65%	17.77%	8.75%	4.80%	48.51%
Mid-2026	253,500	0.06%	6.49%	10.45%	17.80%	8.77%	4.82%	48.38%
Mid-2031	284,300	0.05%	6.60%	10.36%	17.94%	8.82%	4.91%	48.67%
Mid-2036	314,100	0.05%	6.70%	10.15%	18.05%	8.86%	4.98%	48.80%
Mid-2041	342,400	0.04%	6.80%	9.94%	18.17%	8.91%	5.05%	48.92%
Mid-2046	367,200	0.04%	6.90%	9.74%	18.29%	8.96%	5.13%	49.05%
Mid-2051	387,800	0.04%	7.00%	9.53%	18.40%	9.00%	5.20%	49.17%
Total Incremental								
2011-2016	11,500	-0.02%	0.91%	0.32%	1.37%	1.16%	5.56%	9.31%
2016-2024	41,600	-0.01%	1.14%	-1.02%	-1.36%	-1.09%	-0.76%	-3.09%
2024-2026	12,400	0.00%	0.02%	-0.21%	0.03%	0.01%	0.02%	-0.13%
2024-2031	43,200	-0.01%	0.14%	-0.29%	0.16%	0.07%	0.10%	0.17%
2024-2036	73,000	-0.01%	0.24%	-0.50%	0.28%	0.11%	0.18%	0.29%
2024-2041	101,300	-0.02%	0.34%	-0.71%	0.40%	0.16%	0.25%	0.41%
2024-2046	126,100	-0.02%	0.43%	-0.92%	0.51%	0.21%	0.33%	0.54%
2024-2051	146,700	-0.02%	0.53%	-1.13%	0.63%	0.25%	0.40%	0.66%
Annual Average Incremental								
2011-2016	2,300	0.00%	0.18%	0.06%	0.27%	0.23%	1.11%	1.86%
2016-2024	5,200	0.00%	0.14%	-0.13%	-0.17%	-0.14%	-0.09%	-0.39%
2024-2026	6,200	0.00%	0.01%	-0.10%	0.02%	0.01%	0.01%	-0.06%
2024-2031	6,171	0.00%	0.02%	-0.04%	0.02%	0.01%	0.01%	0.02%
2024-2036	6,083	0.00%	0.02%	-0.04%	0.02%	0.01%	0.01%	0.02%
2024-2041	5,959	0.00%	0.02%	-0.04%	0.02%	0.01%	0.01%	0.02%
2024-2046	5,732	0.00%	0.02%	-0.04%	0.02%	0.01%	0.01%	0.02%
2011-2016	2,300	0.00%	0.18%	0.06%	0.27%	0.23%	1.11%	1.86%



Figure F-2 (Continued)
Town of Oakville
Employment Summary (Employment)

-	Population (Including Census undercount) ^[1]	Primary	Work at Home	Industrial	Commercial/ Population Related	Institutional	N.F.P.O.W. ^[2]	Total Employment
Mid-2011	188,000	170	8,290	21,340	33,390	16,310	0	79,500
Mid-2016	199,500	150	10,620	23,290	38,160	19,630	11,090	102,940
Mid-2024	241,100	150	15,590	25,680	42,850	21,100	11,580	116,950
Mid-2026	253,500	150	16,440	26,480	45,130	22,220	12,220	122,640
Mid-2031	284,300	150	18,770	29,450	50,990	25,070	13,950	138,380
Mid-2036	314,100	150	21,050	31,890	56,700	27,840	15,640	153,270
Mid-2041	342,400	150	23,290	34,050	62,210	30,500	17,300	167,500
Mid-2046	367,200	150	25,340	35,750	67,150	32,890	18,830	180,110
Mid-2051	387,800	150	27,150	36,940	71,360	34,900	20,170	190,670
Total Incremental								
2011-2016	11,500	-20	2,330	1,950	4,770	3,320	11,090	23,440
2016-2024	41,600	0	4,970	2,390	4,690	1,470	490	14,010
2024-2026	12,400	0	850	800	2,280	1,120	640	5,690
2024-2031	43,200	0	3,180	3,770	8,140	3,970	2,370	21,430
2024-2036	73,000	0	5,460	6,210	13,850	6,740	4,060	36,320
2024-2041	101,300	0	7,700	8,370	19,360	9,400	5,720	50,550
2024-2046	126,100	0	9,750	10,070	24,300	11,790	7,250	63,160
2024-2051	146,700	0	11,560	11,260	28,510	13,800	8,590	73,720
Annual Average Incremental								
2011-2016	2,300	-4	466	390	954	664	2,218	4,688
2016-2024	5,200	0	621	299	586	184	61	1,751
2024-2026	6,200	0	425	400	1,140	560	320	2,845
2024-2031	6,171	0	454	539	1,163	567	339	3,061
2024-2036	6,083	0	455	518	1,154	562	338	3,027
2024-2041	5,959	0	453	492	1,139	553	336	2,974
2024-2046	5,732	0	443	458	1,105	536	330	2,871
2024-2051	5,433	0	428	417	1,056	511	318	2,730

Notes associated with Figure F-2:

^[1] Population adjusted to account for net Census undercount estimated at approximately 3.3%.

^[2] Statistics Canada defines no fixed place of work (N.F.P.O.W.) employees as "persons who do not go from home to the same workplace location at the beginning of each shift. Such persons include building and landscape contractors, travelling salespersons, independent truck drivers, etc."

Source: Historical data derived from Statistics Canada Place of Work data; forecast prepared by Watson & Associates Economists Ltd.



Appendix G

Town-wide Employment Growth by Land Use Category



Appendix G: Town-wide Employment Growth by Land Use Category

Figure G-1
Town of Oakville
Total Employment by Land Use Category
2024 to 2051

Year	Major Office Employment	Population-Related Employment	Employment Land Employment	Rural Employment	Total Employment
Mid-2024 to Mid-2026	1,290	3,120	1,270	0	5,670
Mid-2024 to Mid-2031	4,630	11,300	5,500	0	21,420
Mid-2024 to Mid-2036	7,870	19,280	9,160	0	36,310
Mid-2024 to Mid-2041	11,000	27,020	12,520	0	50,540
Mid-2024 to Mid-2046	13,810	34,010	15,320	0	63,140
Mid-2024 to Mid-2051	16,200	40,030	17,470	0	73,700

Notes: Figures have been rounded. Employment figures include work at home and no fixed place of work.

Source: Forecast prepared by Watson & Associates Economists Ltd.



Appendix H

Population, Housing, and Employment Allocations for Midtown Oakville



Appendix H: Population, Housing, and Employment Allocations for Midtown Oakville

Figure H-1
Midtown Oakville
Summary of Population and Housing
2021 to 2051

Year	Population ^[1]	Households			Total Units
		Low Density ^[2]	Medium Density ^[3]	High Density ^[4]	
Mid-2021	600	0	0	300	300
Mid-2024	600	0	0	300	300
Mid-2026	600	0	0	300	300
Mid-2031	1,800	0	0	930	930
Mid-2036	6,000	0	110	2,880	2,990
Mid-2041	10,200	0	230	4,860	5,090
Mid-2046	14,400	0	360	6,830	7,190
Mid-2051	18,500	0	480	8,730	9,200

^[1] Population includes net Census undercount.

^[2] Includes singles and semi-detached units.

^[3] Includes row townhouses, back-to-back townhouses, and apartments in duplexes.

^[4] Includes stacked townhouses, bachelor, 1-bedroom, 2-bedroom+ apartment units, and secondary suites.

Note: Figures have been rounded.

Source: Watson & Associates Economists Ltd.



Figure H-2
Midtown Oakville
Summary of Employment by Major Land Use Category
2024 to 2051

Year	Major Office Employment	Population-Related Employment	Employment Land Employment	Rural Employment	Total Employment
Mid-2024 to Mid-2026	0	0	0	0	0
Mid-2024 to Mid-2031	0	310	0	0	310
Mid-2024 to Mid-2036	490	1,400	0	0	1,890
Mid-2024 to Mid-2041	680	2,590	0	0	3,270
Mid-2024 to Mid-2046	850	3,800	0	0	4,650
Mid-2024 to Mid-2051	1,000	4,960	0	0	5,960

Notes: Figures have been rounded. Employment figures include work at home and no fixed place of work.
Source: Forecast prepared by Watson & Associates Economists Ltd.