

2025 ANNUAL REPORT

Planning for growth: What Canada needs now





**Century
Initiative** | **Initiative
du Siècle**

About Century Initiative

Century Initiative is a national, non-partisan charity shaping a bigger, bolder Canada. Through leading research and convening, we champion data-driven solutions for responsible population growth, advocate for long-term planning, and drive bold policies that secure Canada's future.

Our Guiding Principles

Lead with Evidence and Innovation

Drive Inclusive and Responsible Growth

Collaborate to Build a Stronger Canada

Empower Decision-Makers

Celebrate Canada's Diversity

Demonstrate Leadership with Optimism and Resolve

www.centuryinitiative.ca | info@centuryinitiative.ca

Canadian charitable number: BN 843519638 RR0001

Follow us on social media

X | Facebook | LinkedIn

[Sign up for our newsletter](#)

MESSAGE FROM THE CHAIR AND CEO

In 2025, public attention to population change intensified across Canada. Immigration, housing, affordability, healthcare, and workforce pressures moved closer to the centre of national debate. At the same time, complex issues were often reduced to simplified narratives and short-term reactions.

Throughout the year, Century Initiative worked to help shift the conversation beyond immigration levels alone toward the broader question of how Canada plans for growth and prepares for the future.

Across the country, communities are experiencing different realities. Some are facing growing pressure on housing and public services. Others are dealing with aging populations, labour shortages, and demographic decline. Together, these challenges point to the need for stronger long-term planning and better coordination across housing, infrastructure, workforce development, and economic policy.

This environment reinforced the importance of Century Initiative's role as an independent, evidence-based voice. Through research, convening, public engagement, and partnerships, we worked to encourage more informed and practical conversations about Canada's future.

We are deeply grateful to our supporters whose engagement and commitment make this work possible. Your perspectives and collaboration continue to strengthen this work and help advance thoughtful approaches to Canada's long-term challenges.

As we look ahead, we remain committed to helping Canadians better understand the choices and trade-offs that will shape the country in the years ahead. Together, we believe Canada can build a more resilient and well-prepared future.

Thank you for your continued support and partnership.



Ebad Rahman

Chair of the Board, Century Initiative.
Partner, [Torys LLP](#).



Lisa Lalande

CEO, Century Initiative

STRENGTHENING UNDERSTANDING AND DECISION-MAKING ON CANADA'S FUTURE

In 2025, Century Initiative continued working to help Canadians better understand the long-term challenges shaping the country's future.

Public debate increasingly focused on immigration and affordability, particularly rising pressure on housing, healthcare, and jobs. Throughout the year, we worked to broaden these conversations beyond short-term reactions and toward a better understanding of how growth, infrastructure, public services, and economic policy are connected.

Our focus was not only on producing research, but also on helping translate evidence into public dialogue and more informed decision-making.

Through reports, public engagement, media commentary, convenings, and partnerships, we encouraged more practical and forward-looking conversations about Canada's future.



FEATURED RESEARCH AND INSIGHTS

Canada's Growth Playbook: The 2025 National Scorecard

The fifth edition of Century Initiative's [National Scorecard on Canada's Growth and Prosperity](#) provided an updated look at how Canada is performing across a range of economic and quality-of-life indicators.

The Scorecard highlighted growing pressures related to affordability, housing, productivity, and workforce capacity, while also identifying areas where Canada continues to show resilience and opportunity.

This year's edition introduced year-over-year comparisons from 2021 to 2025, helping show where Canada is making progress, where momentum has stalled, and where greater attention is needed. New indicators related to trade concentration, defence spending, and cybersecurity preparedness were also added to reflect a changing global environment.

Overall, the Scorecard reinforced a key theme throughout Century Initiative's work in 2025: Canada's long-term prosperity depends not only on growth itself, but on how well the country plans for growth over time.



Key Insights

- 5 indicators categorized as Leading
- 6 indicators categorized as On Track
- 16 indicators categorized as Need Attention
- 13 indicators categorized as Falling Behind

Housing Affordability and Smart Growth Planning

Century Initiative examined the relationship between population growth, housing affordability, and long-term planning in Canada in [A Smart Growth Agenda for Housing Affordability](#).

At a time when housing challenges were increasingly being attributed primarily to immigration, this work encouraged a broader conversation about the many factors shaping affordability pressures. These include housing supply constraints, infrastructure gaps, market conditions, and the need for better coordination across governments and policy areas.

The research argued that immigration policy alone cannot solve Canada's housing challenges. Instead, Canada needs a more coordinated "smart growth" approach that better aligns housing, infrastructure, workforce needs, and long-term planning.



Key Themes

- Housing affordability pressures are shaped by multiple economic and structural factors.
- Immigration policy alone cannot solve housing supply challenges.
- Long-term planning and coordination are essential to sustainable growth.
- Regional realities must play a greater role in housing and infrastructure planning.

Labour, Demographics, and Economic Resilience

Through research including [What's at Stake in Canada's Immigration Pull-Back](#), Century Initiative highlighted the important role immigration plays in supporting labour force renewal, economic resilience, and the long-term sustainability of public services. It also emphasized that outcomes depend not only on immigration levels themselves, but on how effectively immigration policy is aligned with housing, infrastructure, workforce development, and broader economic planning.



Key Themes

- Immigration remains important to workforce and economic resilience.
- Short-term policy shifts can create longer-term demographic and economic risks.
- Better coordination across systems is essential to achieving stronger outcomes.
- Long-term planning requires balancing immediate pressures with future needs.

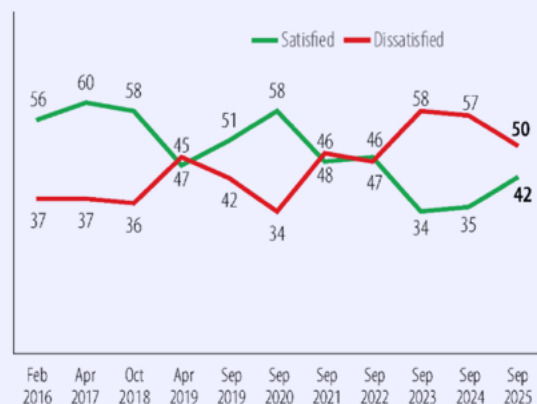
Understanding Canadian Public Opinion

Century Initiative supported the annual Environics Institute [Focus Canada survey](#) to better understand how Canadians are experiencing and thinking about immigration and population change.

The findings showed that public concern is driven not only by immigration levels, but also by whether housing, infrastructure, and public services are keeping pace with growth.

The research reinforced the importance of evidence-based public dialogue and highlighted the need for stronger planning, coordination, and public confidence in how growth is managed.

Overall are you satisfied or dissatisfied with the way things are going in your country today?
% 2016 – 2025



Q.1 Overall, are you satisfied or dissatisfied with the way things are going in our country today?

Planning for the Short and Long Term

Century Initiative continued advancing the idea that Canada needs a more coordinated and longer-term approach to growth and economic planning.

Much of today's policy debate is focused on immediate pressures, including housing affordability, infrastructure strain, labour shortages, and healthcare capacity. At the same time, Canada is also facing longer-term demographic challenges such as an aging population, slower workforce growth, and growing global competition for talent and investment.

Century Initiative's research and public engagement emphasized that these short- and long-term pressures cannot be addressed separately.

Building on earlier work, including [Growing Smarter: The Case for a National Smart Growth Framework](#), Century Initiative encouraged more integrated approaches to population policy, infrastructure, housing, workforce development, and economic planning.

A consistent message throughout this work was that reactive, short-term decisions alone are unlikely to solve long-term challenges. Stronger coordination, better data, and clearer planning will be essential to supporting resilient communities and future prosperity across Canada.



CONVENING LEADERS AND INFORMING NATIONAL DIALOGUE

Building on its research and analysis, Century Initiative focused on bringing evidence into broader public and policy conversations through leadership forums, media engagement, partnerships, and cross-sector dialogue.

This work reflected a growing need for practical, non-partisan discussions at a time when public debate around population growth and immigration was becoming increasingly polarized. Below are some key highlights from the past year.



Planning for Canada's Economic Future

Century Initiative used research, convening, and public engagement to help broaden conversations about Canada's economic future and workforce needs.

A major milestone was the Globe and Mail event, [Building Canada's Workforce](#), which marked the release of the **National Scorecard on Canada's Growth and Prosperity**. The event brought together leaders from business, policy, academia, and civil society to explore workforce capacity, housing, productivity, immigration, and economic competitiveness.

The launch of the Scorecard helped frame these conversations around a central theme in Century Initiative's (CI) work: Canada's long-term prosperity depends on how well population growth, infrastructure, workforce development, and economic policy are aligned.

Following the event, Century Initiative continued advancing these discussions through stakeholder engagement, media commentary, and public communications. This included the Globe and Mail op-ed, "[Ottawa's new immigration plan risks lowering Canada's quality of life.](#)" which highlighted the

trade-offs and longer-term consequences associated with recent immigration pullbacks and encouraged a broader public conversation beyond immigration targets alone.

Century Initiative also continued these conversations through additional public engagement during the year. This included supporting and speaking at the [Globe and Mail's 2025 Intersect event](#), their inaugural forum exploring Canada's response to economic uncertainty, geopolitical tension, and environmental urgency.

In connection to the Intersect event, [Century Initiative released What's at Stake in Canada's Immigration Pullback](#), a paper examining the economic, social, and geopolitical impacts of reducing immigration levels. The findings were also reflected in public commentary, including the Toronto Star op-ed, "[Here is a two-step plan to rebuild Canada's economy.](#)"

Together, this work helped broaden discussion about the longer-term consequences of immigration policy decisions and reinforced the importance of planning beyond short-term immigration targets.



CIBC CEO Victor Dodig during the Intersect 2025 conference hosted by The Globe and Mail on Monday, JUNE 10, 2025. Photograph by Jenna Muirhead/The Globe and Mail

Young Leaders Shaping Canada's Future

Century Initiative partnered with **Children First Canada** to support the **Changemaker Youth Summit**, which brought together 50 youth leaders from across the country for a day of learning, dialogue, and collaboration.

Discussions focused on issues shaping young people's future, including affordability, housing, employment, and inclusion. The partnership reflected Century Initiative's

commitment to ensuring younger generations are included in conversations about Canada's future and the long-term decisions that will shape it.

The summit concluded with a national gala recognizing 10 youth changemaker award recipients and featured remarks from Leslie Church, Parliamentary Secretary for Children and Youth.



Contributing to Federal Policy Discussions

Century Initiative continued contributing research and long-term planning perspectives to federal policy discussions throughout the year.

This included submissions to the federal consultation process for the 2025 Immigration Levels Plan, informed by findings from What's at Stake in Canada's Immigration Pullback, A

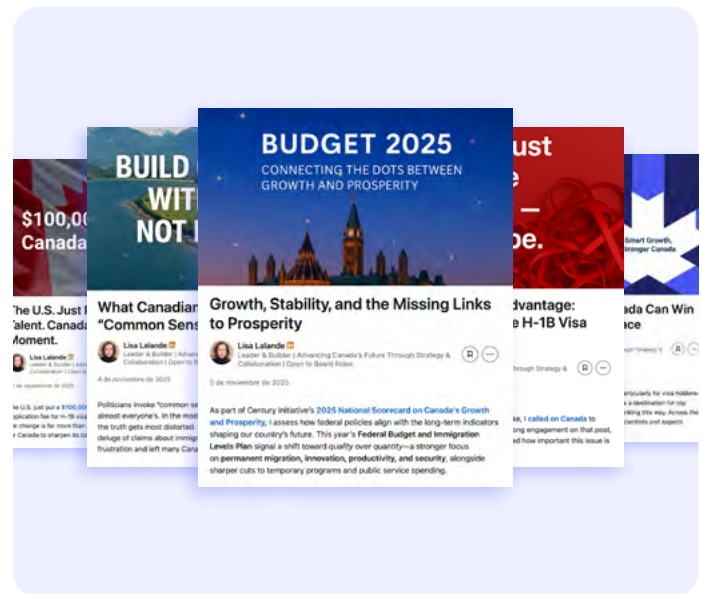
Smart Growth Agenda for Housing Affordability, as well as participation in the 2026 Federal Pre-Budget Consultations.

These submissions emphasized the importance of aligning immigration policy with housing, infrastructure, workforce development, and long-term economic planning to support Canada's future prosperity and resilience.

Public Commentary and Media Engagement

Through interviews, op-eds, podcasts, public presentations, and digital communications, Century Initiative contributed evidence-informed perspectives to national conversations about immigration, economic growth, labour force challenges, and long-term planning.

This included commentary and analysis featured through the Globe and Mail, Toronto Star, Bloomberg, LinkedIn, and podcast interviews throughout the year.



Engaging Philanthropic and Civil Society Leaders

Century Initiative also contributed to discussions within Canada's philanthropic and nonprofit sectors through its collaborations with Philanthropic Foundations Canada and Imagine Canada.

CEO Lisa Lalonde participated in leadership discussions focused on the challenges shaping Canada's future. Century Initiative also developed briefing materials and presentations used to support related conversations across the country.

Topics included affordability, demographic change, workforce pressures, misinformation, and growing strain on Canada's charitable sector.

This work helped connect Century Initiative's long-term planning research to broader discussions about public trust, civic resilience, and Canada's future prosperity.



HOW WE INVESTED IN IMPACT

Century Initiative remained focused on responsible financial management and long-term organizational sustainability throughout 2025.

During the year, the organization continued investing in research, public engagement, convening, and strategic communications to support informed dialogue on Canada's

future growth and prosperity. As part of this work, Century Initiative drew on a portion of organizational reserves while continuing efforts to strengthen long-term funding and partnership development.

We remain deeply grateful to the donors, partners, and supporters whose contributions make this work possible.

Statement of Operations and Changes in Net Assets

	2025	2024
Revenues	568,121	806,221
Expenses	625,241	802,561
Excess of Revenues over Expenses	(57,120)	3,660
Net Assets - Beginning of Year	117,597	113,937
Net Assets - End of Year	60,477	117,597

Statement of Financial Position

	2025	2024
Assets	86,937	179,230
Liabilities	26,460	61,633
Unrestricted Net Assets	60,477	117,597

LOOKING AHEAD

Canada is entering a period of profound economic, demographic, and geopolitical change. The choices we make today will shape the country for generations to come.

Century Initiative's next chapter will focus on helping Canadians better understand these long-term challenges and trade-offs, strengthening evidence-informed decision-making, and creating space for practical, forward-looking conversations that connect national priorities with realities on the ground across the country. As debates around growth, affordability, and competitiveness continue to evolve, we believe Canada has an opportunity not simply to react to change, but to plan for it thoughtfully, confidently, and together.

BOARD OF DIRECTORS



Ebad Rahman

Chair of the Board, Century Initiative.
Partner, Torys LLP.



Muraly Srinarayanathas

Vice Chair of the Board, Century Initiative; and Co-founder and Executive Chairman of 369 Global Inc.



Goldy Hyder

President and CEO of the Business Council of Canada



Stuart Szabo

CEO and Co-Founder, Beacon



Melissa Arbour

Vice President, Connected Retail Canadian Tire



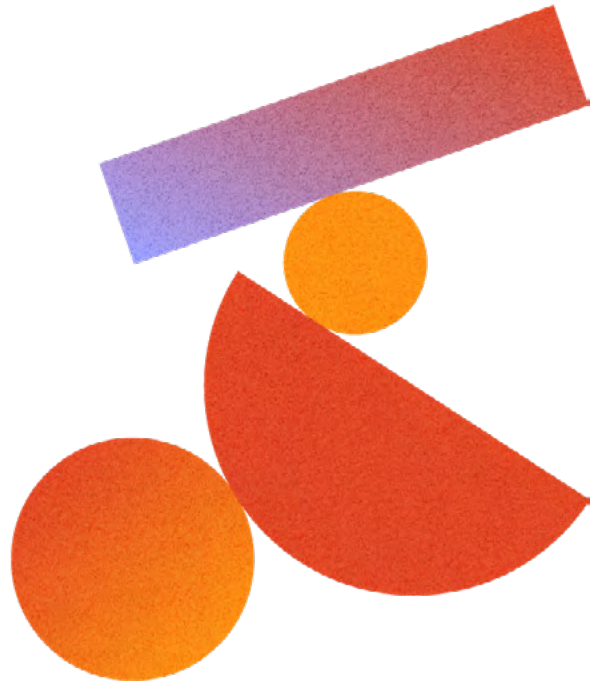
The Honourable Ratna Omidvar, C.M., O. Ont.

Public Policy Fellow, Toronto Metropolitan University

THANK YOU TO OUR GENEROUS SUPPORTERS

Our work would not be possible without the generous support of our key partners and donors. With gratitude, we extend our heartfelt thanks to these visionary contributors for their continued support. The donors are listed in alphabetical order.

- Anonymous donors
- Babak Sarshar
- CIBC
- Ebad Rahman Professional Corporation
- John Kelly
- Lisa Lalande
- Lynwood Foundation
- Melissa Arbour
- Peter Mackechnie
- Quarrywood Foundation
- Robert Seguin
- Ryan Laity
- Srinarayanathas Foundation
- Stuart Szabo
- The United Church of Canada Foundation
- WCPD Foundation
- World Education Services (WES) Mariam Assefa Fund



The Globe and Mail is Century Initiative's official media partner and the exclusive media partner for our National Scorecard on Growth and Prosperity.

