



Region of Waterloo

Growth Analysis Bulletin

Date: June 2, 2026

Subject: 2025 POPULATION AND HOUSEHOLDS ESTIMATES FOR
WATERLOO REGION

Background:

This bulletin highlights key aspects of Waterloo Region's population and household growth and how recent growth compares to long term trends. The total year-end population and household estimates are used by many Regional and Area Municipal departments, agencies, boards and community groups to plan for growth, support infrastructure and service programs, develop municipal benchmarks and performance indicators, calculate service costs per resident, assess infrastructure capacities, assess housing need and track population-related trends.

Population and Household Estimates

The total population for Waterloo Region as of year end 2025 is estimated at 678,270 people, including university and college students temporarily residing in the Region. This is an increase 90 people, a growth rate of 0.01% from year-end 2024. The number of households is estimated at 246,600 which is an increase of 3,720 households since 2024, a growth rate of 1.53% (Table 1). The growth of 90 people in 2025 lower than both the Region's 5-year average, and 15-year average annual population growth of 12,094 and 9,531, respectively (Table 2). This slowdown in growth is largely attributed to decreases in international student enrollment, following the introduction of an intake cap by the federal government to limit the number of new study permits issued. Waterloo Region, being home to three post-secondary institutions with existing international student populations, is particularly impacted as some of the local institutions have relied heavily on international enrollment in recent years

The Region of Waterloo's 2025 total year-end population and household estimates are based on population and dwelling counts produced by Statistics Canada from the Census of Canada, conducted on May 11, 2021, however they also include an undercoverage rate (approximately 4 per cent), an adjustment for occupied units to year end 2025, and an estimate of students who are living in the Region while they study at our post-secondary institutions. As such, the Region's total year-end population is recommended for purposes of estimating the number of people consuming services in the Region, such as water, wastewater, transit, police, and ambulance.

Document Number: 5289051

Table 1: Year-end 2025 Population and Household Estimates for the Region of Waterloo*

	Region of Waterloo**	Cambridge	Kitchener	North Dumfries	Waterloo	Wellesley	Wilmot	Woolwich
Total Population Year-end 2025*	678,270	151,690	295,330	12,100	154,900	11,730	23,310	29,200
Population in Regular Households	658,440	149,900	291,340	12,000	141,720	11,700	23,060	28,720
Population in Collective Dwellings***	19,830	1,790	3,990	100	13,180	30	260	480
Total Population Year-end 2024*	678,170	153,290	293,470	12,080	155,550	11,680	23,140	28,960
Additional Population	90	(1,600)	1,860	20	(650)	50	170	240
Population Change 2024-2025 (%)	0.01%	-1.0%	0.6%	0.2%	-0.4%	0.4%	0.7%	0.8%
Households Year-end 2025*	246,600	55,170	112,670	4,160	53,000	3,450	8,110	10,020
Households Year-end 2024*	242,880	54,870	109,670	4,150	52,770	3,440	8,040	9,950
Additional Households	3,720	310	3,000	20	230	20	80	70
Household Change 2024-2025 (%)	1.53%	0.5%	2.7%	0.2%	0.4%	0.3%	0.9%	0.7%
Persons per Unit+	2.67	2.72	2.59	2.88	2.67	3.39	2.84	2.87
Temporary Student Population (included above)	34,340	560	2,020	(70)	32,200	(40)	(180)	(130)
Students Arriving	43,410	2,560	6,450	90	34,060	50	80	130
Living in Student Residences	10,340	-	530	-	9,810	-	-	-
Living in Other Accommodations	33,060	2,560	5,920	90	24,250	50	80	130
Students Leaving++	(9,060)	(1,990)	(4,430)	(160)	(1,860)	(90)	(260)	(270)

* Based on available data from the 2021 Census, includes adjustments for recent residential development, students and other foreign/temporary residents, net Census undercount, and vacancy rates. Due to various corrections and adjustments, direct comparison to previous years estimates are not valid.

** Municipal totals may not add due to independent rounding.

*** Collective dwellings include student residences, nursing homes, group homes, hospitals, larger lodging houses, etc.

+ 'Persons per Unit' (PPU) calculation is based on the 'Population in Regular Households', not on 'Total Population'.

++ These are students who leave home to attend school. They represent the reverse flow of the temporary students arriving in the Region from elsewhere.

Emerging Demographic Drivers and Population Monitoring Challenges

Since 2016, Waterloo Region has experienced significant changes in population growth patterns. These shifts have been influenced by international student population, intra-provincial migration, turnover of existing homes to new families, growth of multi-generational housing, and evolving federal immigration policies. Traditional metrics and assumption used to track and monitor population growth have become increasingly difficult to rely on. This memo summarizes the primary sources used to monitor population changes and highlights the associated challenges with monitoring and tracking growth under the current conditions.

Population estimates produced annually are derived from a combination of Census population and housing count information from the latest available census data, population growth as a result of annual residential development activity, post-secondary enrollment data and a review of supplementary datasets which help inform demographic changes within the community.

Federal and Provincial Trends

Since the 2021 Census, demographic changes in Federally and Provincially have been shaped by a combination of unusually strong population growth, shifting migration trends, housing affordability pressures and shifts in household compositions. These trends have impacted the typical pace and character of growth.

Federally, one of the most significant drivers of change has been the growth in non-permanent residents – International students. This growth has been a major contributor to national population increases between 2021-2024, specifically in communities with post-secondary institutions. While major contributors to the rapid population growth, they were also difficult. In 2025, Statistics Canada¹ reported material data inaccuracies related to non-permanent residents, noting that in 2021 the average error rate of the non-permanent resident counts across Ontario was approximately 45%. Given the rapid growth of this population, 45% represents a significant error rate.

Multi-generational housing – as defined by Statistics Canada as three or more generations living under one roof, was the second fastest growing household type in Canada, with growth of 21% since 2011. Recent trends indicate that multigenerational housing has intensified since 2021. The growth in multi-generational living is linked to the growing necessity of pooling resources due to high housing costs along with the growth in newcomer populations for whom multi-generational living is a traditional norm.

The transition of large family homes from aging residents to younger families is a well-established demographic pattern, on the expectation that as children start their own families, the larger family-oriented homes are turned over to young families. Research shows that approximately 65% of individuals aged 70 and over are “over-housed” meaning their homes have more bedrooms than people residing in the homes². In many jurisdictions this remains the norm as there are limited downsizing options within the same community. MLS data provides insights into the quantum of homes sold within various markets; it lacks demographic information regarding the people selling and buying them homes.

Impacts in Waterloo Region

While trends of rapid growth in non-permanent populations, multi-generational households and large family-oriented home turn-over are observed nationally, they are particularly prevalent among large urban centers such as Waterloo Region. The convergence of record-high international student growth, growth of multi-generational households, and turnover of larger family-oriented homes has created a widening gap between growth assumptions grounded in Census data and the real-world conditions.

Waterloo Region is home to three prominent post-secondary institutions, which collectively saw significant growth throughout 2021-2024 of international students, well beyond historical growth trends, as well as a significant existing population reported

¹ Statistics Canada, "International students in Canada: Their role in population growth and the housing market," *Demographic Documents*, Catalogue no. 91F0015M, December 10, 2025, <https://www150.statcan.gc.ca/n1/pub/91f0015m/91f0015m2025006-eng.htm>.

² City of Toronto, "Right-Sizing Housing: Research Reports and Analysis," Planning and Development Research, accessed March 15, 2026, <https://www.toronto.ca/city-government/data-research-maps/research-reports/planning-development/right-sizing-housing/>

through the 2021 Census. Regional estimates rely on the most recent census data as a baseline for all subsequent estimates.

Federal data suggests that significant growth in multi-generational households predominantly occurs within large urban centers with strong local job markets and Waterloo Region aligns with these characteristics. There has been a notable increase in the number of accessory unit apartment permits throughout the Region. While some of these may be rented out to non-related individuals, the data suggests the potential for increasing multi-generational households within Waterloo Region.

While provincial trends suggest that the turnover of existing large family-oriented homes to younger families has seen slower than optimal cycling, Waterloo Region has experienced a significant uptick in older individual purchasing higher-density housing forms. Throughout Waterloo Region more than 50% of the recently constructed apartments have been occupied by individual 55 years of age and older. This suggests that the housing, market has provided home which empty nesters can downsize into, leaving their family homes for future generations. The challenge is that without data providing insights demographic characterises of those purchasing and selling homes throughout the Region, it's unclear how many new families have occupied older homes.

2026 Census

The 2026 Census represents a vital opportunity to correct and refine the demographic framework and assumptions used in monitoring population growth throughout the Region. The current inter-censal period has been defined with significant divergences from historical growth patterns, the 2026 census data provide the necessary corrections to our baseline to ensure continued monitoring remains reflective of the community's demographic and economic characteristics.

Following the release of the 2026 Census data, regional staff will undertake a comprehensive re-baselining of population and housing models. This re-baselining will involve aligning the models with actual enumerated population and household counts and re-defining the persons per unit assumptions to reflect the current realities. In addition to the re-basing, staff will conduct a comprehensive assessment of the 2021-2026 period to better understand the drivers of demographic changes.

Figure 1: Population Growth for Waterloo Region, 2000 - 2025

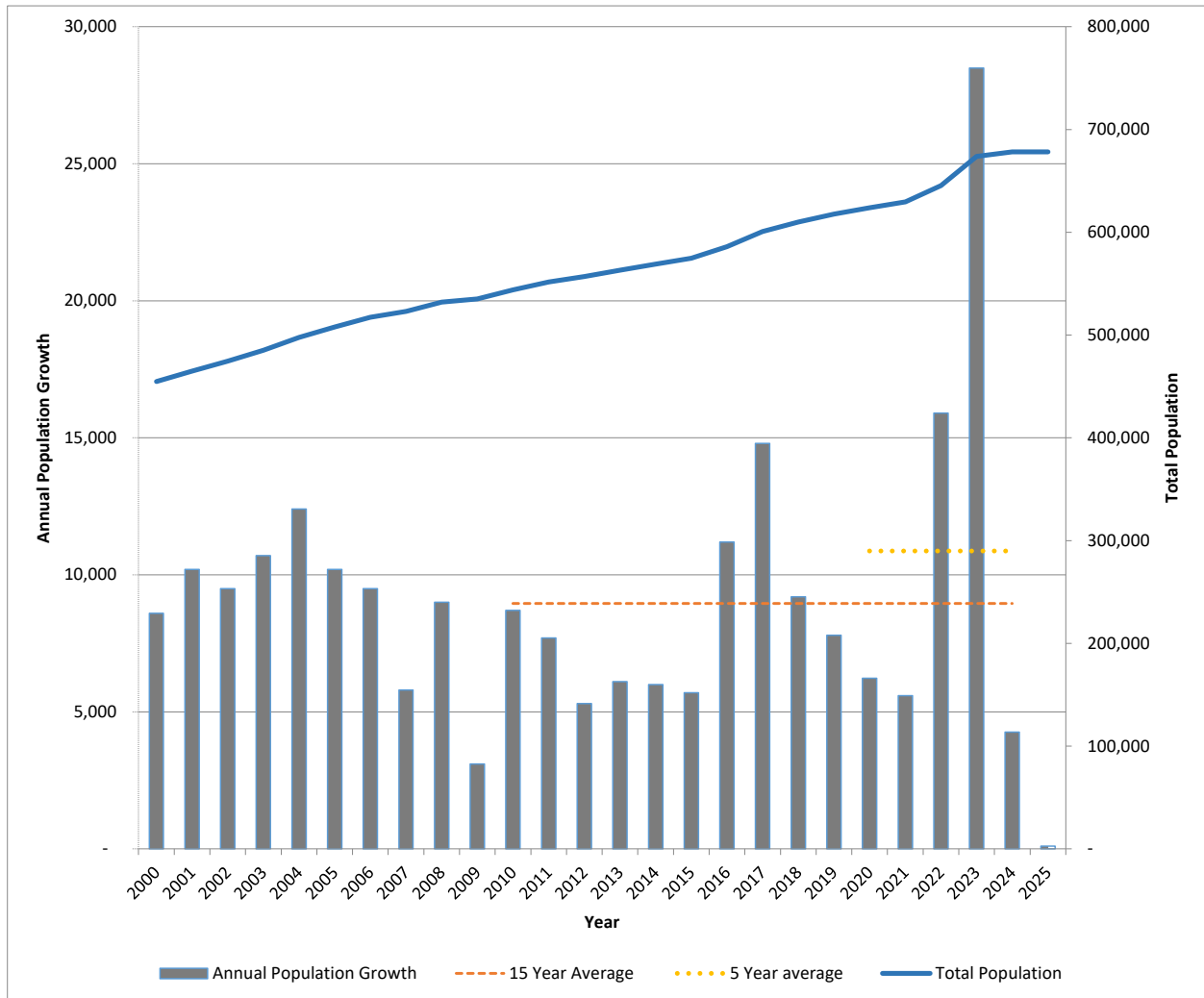


Table 2: Long-term Trends in Population and Households: Waterloo Region

Year-end	Population			Households		
	Total Population	Annual Growth	Change %	total Households	Annual Growth	Change %
2000	454,800	8,600	1.93%	161,590	3,320	2.10%
2001	465,000	10,200	2.24%	164,600	3,010	1.86%
2002	474,500	9,500	2.04%	167,530	2,930	1.78%
2003	485,200	10,700	2.26%	170,820	3,290	1.96%
2004	497,600	12,400	2.56%	175,080	4,260	2.49%
2005	507,800	10,200	2.05%	178,780	3,700	2.11%
2006	517,300	9,500	1.87%	182,200	3,420	1.91%
2007	523,100	5,800	1.12%	185,130	2,930	1.61%
2008	532,100	9,000	1.72%	188,800	3,670	1.98%
2009	535,200	3,100	0.58%	189,820	1,020	0.54%
2010	543,900	8,700	1.63%	193,230	3,410	1.80%
2011	551,600	7,700	1.42%	196,490	3,260	1.69%
2012	556,900	5,300	0.96%	198,480	1,990	1.01%
2013	563,000	6,100	1.10%	200,830	2,350	1.18%
2014	569,000	6,000	1.07%	203,660	2,830	1.41%
2015	574,700	5,700	1.00%	205,990	2,330	1.14%
2016	585,900	11,200	1.95%	209,240	3,250	1.58%
2017	600,700	14,800	2.53%	213,220	3,980	1.90%
2018	609,900	9,200	1.53%	216,220	3,000	1.41%
2019	617,700	7,800	1.28%	218,900	2,680	1.24%
2020	623,930	6,230	1.01%	222,300	3,400	1.55%
2021	629,520	5,590	0.90%	227,420	5,120	2.30%
2022	645,420	15,900	2.53%	232,550	5,130	2.26%
2023	673,910	28,490	4.41%	238,800	6,250	2.69%
2024	678,170	4,260	0.63%	242,880	4,080	1.71%
2025	678,270	100	0.01%	246,600	3,720	1.53%
5-year average		10,868	1.70%		4,860	2.10%
15-year average		8,958	1.50%		3,558	1.65%

Estimates of Post-Secondary Students

The temporary student population contributes to the total population of Waterloo Region. Estimates of the post-secondary student population and housing is based on recent enrollment data acquired from the University of Waterloo, Wilfrid Laurier University and Conestoga College.

As of November 2025, there were 73,800 post-secondary students enrolled in full-time programs at Conestoga College, the University of Waterloo, and Wilfrid Laurier University, on the campuses that are located in Waterloo Region (Figure 2).

In 2016, international enrollment accounted for roughly 15% of the total enrollment in local institutions. By 2023, international enrolment increased to account for 37% of the total enrolment in that year. In 2025, the federal government implemented a cap on the number of new international study permits issued. This cap has resulted in a decrease in international student enrollment across Canada, including Waterloo Region, where

Document Number: 5289051

international students now makeup 17% of enrolment. The cap on international students is expected to continue to have an impact on the Region’s population over the next few years as existing students complete their programs and graduate.

Of the full-time students studying on local campuses, it is estimated that over 61,000 reside in Waterloo Region, and the remaining 12,900 students live outside the Region (Table 3).

Table 3: University and College Enrollment by Institution (Fall 2024)

	Conestoga	Waterloo	Laurier	Total
Full-time Local Enrolment	18,300	38,400	17,100	73,800
Commuters, co-op work term, etc.	5,100	7,100	700	12,900
Resident in Region	13,200	31,400	16,400	61,000

Waterloo Region has a net increase in population of 34,340 based on the influx of students, in addition to those already living here. Figure 4 shows the temporary student population by municipality, net of those student who live in Waterloo Region and move elsewhere to study.