



BBB* INDUSTRY REPORT | CA

A Look into the Moving Industry

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Introduction

The Canadian moving services industry plays a crucial role in the country's economy, facilitating the relocation of households and businesses across various distances. This report aims to provide an in-depth analysis of the industry, discussing its current state and outlook for the coming years. The information is based on data provided by IBIS research.

Canadian moving industry overview

The Canadian moving services industry has experienced substantial growth in recent years, driven by favorable economic conditions, a strong housing market, and increased consumer spending. The Canadian moving services industry generated revenue of CAD 1.2 billion in 2021, with a workforce of 9,850 employees and 2,492 companies operating in the market¹.

The industry is highly fragmented, with the top four players accounting for a relatively small market share¹. It mainly consists of small-scale moving companies, and the number of industry companies is expected to grow an annualized 0.7% to 2,575 companies over the five years to 2026¹.

Table 1: Canadian moving industry overview (2021)¹

METRIC	VALUE
Industry Revenue (2021)	CAD 1.2 Billion
Market Share of Top 4 Players	Small Portion
Industry Companies (2021)	2,492 Companies
Annualized Growth (2021-2026)	0.7%

Recent years have witnessed a growing demand for environmentally friendly solutions and an increased focus on reducing the industry's carbon footprint. This trend has led to the adoption of fuel-efficient vehicles and other sustainable practices within the industry¹.

However, the industry also faces several challenges, such as increased competition from external industries like self-service house removals and nonspecialist transport shippers. Additionally, the changing landscape of work arrangements, with more companies allowing employees to work from home, either part-time or full-time, may impact the demand for commercial moving service¹.

Canadian moving industry outlook

The Canadian moving services industry is expected to undergo a few challenges over the five years to 2026. While the industry is projected to benefit from the economic recovery following the COVID-19 pandemic, rising interest rates are anticipated to slow down the housing boom experienced in 2020 and 2021, ultimately impacting demand from the industry's most significant segment¹.

Table 2: Industry outlook (2021 - 2026)¹

METRIC	VALUE
Projected Industry Revenue (2026)	CAD 1.2 Billion
Annualized Growth	-0.1%
Housing Starts Annualized Growth (2021-2026)	-4.8%
Businesses Annualized Growth (2021-2026)	1.3%

¹ CANADIAN INDUSTRY (NAICS) REPORT 48421CA | Moving Services in the Canada | Report by: Shawn McGrath | January 2021

Additionally, the industry will benefit from increased commercial real estate activity and corporate relocation needs over the next five years. The number of businesses is projected to grow at an annualized rate of 1.3% over the five years to 2026, which will likely result in more demand for industry services. Furthermore, commercial real estate activity is expected to increase as corporate profit is projected to grow at an annualized rate of 3.2% during the same period¹.

However, rising interest rates are expected to negatively impact housing starts, which are forecast to fall at an annualized rate of 4.8% over the five years to 2026, reducing demand from the industry's largest segment¹. This trend is anticipated to limit the industry's growth opportunities, despite the broader economic performance.

The number of companies in the industry is expected to grow at an annualized rate of 0.7% to 2,575 companies over the five years to 2026¹. Employment is projected to increase at an annualized rate of 0.2% to 9,930 people during the same period. The industry's overall revenue is projected to shrink at an annualized rate of 0.1% to \$1.2 billion over the five years to 2026.

Table 3: Key trends and challenges¹

TREND/CHALLENGE	IMPACT ON INDUSTRY
Economic Recovery	Positive
Rising Interest Rates	Negative
Increased Commerical Real Estate Activity	Positive
Work-from-Home Arrangements	Mixed (Potentially Negative)
Housing Starts Decline	Negative

The Canadian moving services industry will likely face a mixed outlook over the next five years. Potential growth areas, such as commercial real estate activity and corporate relocations, will be offset by challenges related to rising interest rates and the housing market's slowdown.

¹ CANADIAN INDUSTRY (NAICS) REPORT 48421CA | Moving Services in the Canada | Report by: Shawn McGrath | January 2021



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