CANADIAN MEDIA   MEANS BUSINESS

CANADIAN MEDIA MEANS BUSINESS | NOS MÉDIAS CONNAISSENT LEUR AFFAIRE

THE ECONOMICS OF MEDIA AND ADVERTISING IN CANADA

AUGUST 2025

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“THIS REPORT IS A CALL TO ACTION FOR EVERYONE IN BUSINESS, ADVERTISING, MEDIA, AND GOVERNMENT TO UNDERSTAND HOW THE RIPPLE EFFECT OF CANADIAN MEDIA AND ADVERTISING DOLLARS DRIVES OUR COUNTRY AND ACROSS MULTIPLE CONNECTED INDUSTRIES – AND THE POWER OF COLLECTIVE ACTION IN THIS ENDEAVOUR.”

– Sarah Thompson, Canadian Media Means Business

FOREWORD

Message from Sarah Thompson, Executive Managing Director, Glassroom, and Project Lead for Canadian Media Means Business:

Canadian Media Means Business is one of the most significant projects I have had the pleasure of working on in my long career in media and advertising. I started my career in public relations and had the honour of entering newsrooms and working with journalists across our country.

Over the past decade, I have witnessed the alarming loss of jobs in media, the degradation of information integrity, the rise of misinformation, and the increasing inability for Canadians to see themselves in stories and know whom to trust. The loss is felt in every community across our country, both in our connection to one another and in our democracy. This is not a situation we can afford to ignore. This topic has been extensively studied by many in our own country and around the world. This isn't what this report is about, nor was it the focus of the analysis.

This report is about following the money. I have spent the last decade of my career in media. And I have watched dollars leave the Canadian market rapidly, creating erosion across our economy, as colleagues in media, advertising, and marketing lose their jobs and media environments degrade for our advertisers.

This raised a critical question: What is the total contribution of all media and advertising to Canada's gross domestic product? However, the economics of the local media ecosystem in a country have not been studied in Canada or around the world. There are many reasons why this hasn't been studied, but none of them matter anymore.

FOREWORD CONTINUED

Media and advertising fuel our economy and ripple across a variety of sectors. We aren't evaluating the estimated $26 billion invested in advertising in Canada – this is about the jobs connected to these dollars staying in our market. Media and advertising employees outnumber those in the automotive manufacturing, telecommunications, and mining industries. Marketing, advertising, agencies, and media are deeply interdependent, and together shape how dollars flow in and out of our local economy.

Advertisers want to be next to content that Canadians trust. They want to be in quality environments with media partners they know. A recent 2024 study in the Journal of Media Economics found that the "trust transfer" effect suggests that when people generally trust a media outlet or platform, they are more likely to extend that trust to the advertisements displayed within that environment. Trust in advertising matters now more than ever.

Our Canadian media environment, with its unique perspectives and diverse voices, stands apart for the trust it has with the communities and people of our country. This trust is a precious asset that we must protect and nurture.

What this report won't tell you is what could have been: what the Canadian media economy might have looked like if those advertising dollars had stayed in the market. The post-COVID shift that led to more dollars being invested in platforms has not been reversed. And so, as ad dollars left Canada, they have never come back.

The advertising dollars must stay in Canada for the betterment of our economy, our careers, and our culture. For every $1 million invested in advertising in Canadian-owned media, we add $1 million to the country's GDP.

This is a call to action for everyone in business, advertising, media, and government to understand how the ripple effect of Canadian media and advertising dollars drives our country and across multiple connected industries – and the power of collective action in this endeavour.

I would like to thank all our supporters, partners, and colleagues for their encouragement and support throughout this project. And a special thank you to Nordicity, who put up with so many calls, emails, notes, and my rants to help us gain a more accurate perspective on the economic value of Canadian media.

I also want to express my gratitude to you for reading this and for your potential support and action in keeping advertising dollars in Canada.

This report also informs us of what the economic value of Canadian media was, not what it could be or is today. What is clear is that investing in Canadian media is beneficial for businesses and our country because it is closely connected to our economic future.

"You don't know what you got 'til it's gone" - Joni Mitchell

OUR SUPPORTERS

Such a novel economic study of this scale would not be possible without financial and research support from the media and advertising sector itself. Several of Canada's leading media and advertising sector companies have joined together to support this project.

The research and economic analysis for the study was led by Nordicity, one of Canada's leading media sector economic consultancies, with a long track record of advising private- and public-sector clients across the television, film, radio, music, print, and online media industries.

The project's funding and research partners included Adapt Media, Bell Media, the Canadian Association of Broadcasters (CAB), Cogeco, Friends of Canadian Media (FOCM), Glacier Media Group, La Presse, Pattison, ThinkTV, and Village Media.

Research:

Branding and creative:

Marketing support:

Our partners:

EXECUTIVE SUMMARY

CANADA'S MEDIA AND ADVERTISING SECTOR IS A SIGNIFICANT CONTRIBUTOR TO THE ECONOMY. THIS STUDY OFFERS THE FIRST CONSOLIDATED SNAPSHOT OF THE SECTOR'S ECONOMIC FOOTPRINT.

KEY FINDINGS

ECONOMIC IMPACT OF CANADA'S MEDIA AND ADVERTISING SECTOR IN 2023:

01 The sector's **total economic impact was $22.6 billion**, including direct, indirect, induced, and spillover impacts.

02 It provided **138,000 direct jobs** – more than many other leading sectors in Canada, such as auto manufacturing, telecommunications, and mining.

03 It directly supported **75,840 jobs** and contributed **$9.7 billion in GDP**. Indirect and induced impacts also created 93,320 jobs and $11.3 billion in GDP.

04 The sector helped sustain **a total of $1.4 billion in CanCon television production**, accounting for 26,360 jobs and $1.6 billion in GDP to the economy.

EXECUTIVE SUMMARY CONTINUED

WIDER ECONOMIC CONTRIBUTIONS OF THE SECTOR:

05

Census data from 2021 show that **483,300 Canadians** work in media and communications jobs across the economy – including **127,850 directly employed** in the sector and 355,450 in in-house roles embedded in other industries.

06

Canadian media and advertising companies invest approximately **$175 million annually** in new street furniture (e.g., bus shelters, benches), **generating $286 million** in revenue-sharing payments for municipalities.

07

In 2023, **11,900 Canadians held journalism roles**, earning $850 million in wages, and generating $1.1 billion in GDP.

ESTIMATION OF ECONOMIC LOSS:

08

Between 2019 and 2024, the three largest traditional media subsectors (newspaper, television, and radio) **lost more than 11,000 jobs**.

09

From 2017 to 2022, **$7.5 billion in Canadian ad spending was diverted** to non-Canadian digital platforms.

10

While Canadian radio broadcasters rely heavily on advertising to support Canadian music, global streaming platforms – which are not subject to content regulations – are **capturing growing market share**.

EACH INCREMENTAL $1 MILLION INVESTED IN ADVERTISING ON CANADIAN-OWNED PLATFORMS IS ESTIMATED TO YIELD 8.2 JOBS, $630,000 IN LABOUR INCOME (SALARIES), AND A $1 MILLION CONTRIBUTION TO CANADIAN GDP.

01

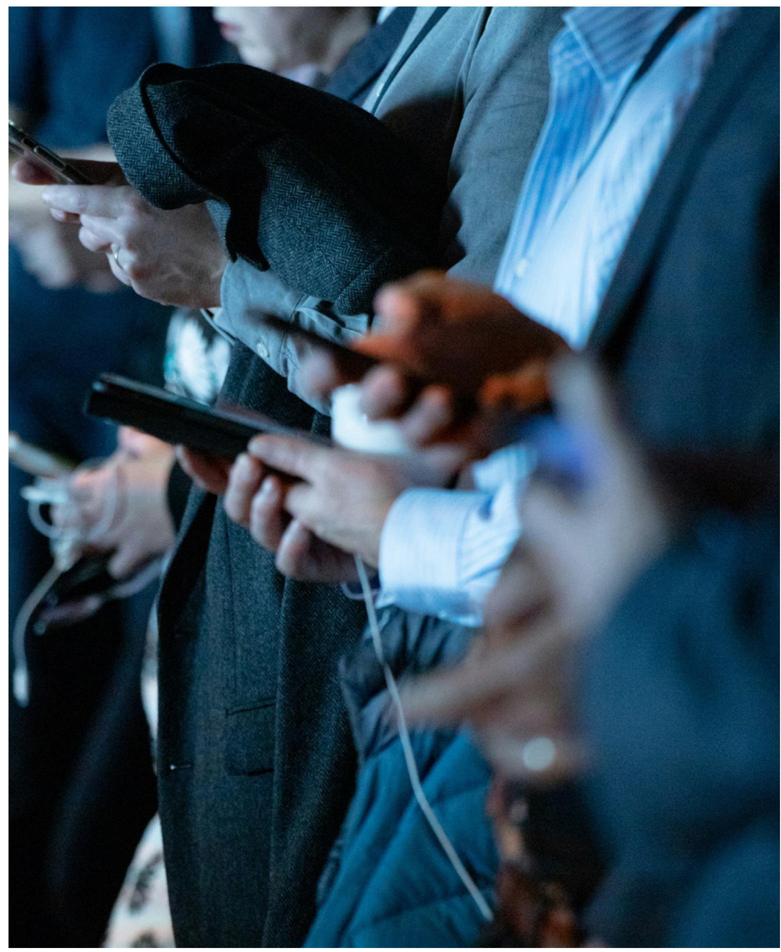
ABOUT THIS STUDY

CANADIANS DON'T JUST CONSUME MEDIA – THEY DRIVE IT.

In an era of relentless connectivity, Canadians are more than passive audiences. They are active participants, curators, and creators in a media ecosystem that lives in communities across the country.

From sunrise scrolls on smartphones to late-night series binges, and from billboards to radio stations, media saturates every moment of the Canadian day, influencing our decisions and shaping our perspectives.

Canadians are among the heaviest media consumers in the world. According to eMarketer, among major countries, Canada was second only to the US in terms of average daily time spent with media (among those aged 18+) in 2024.[1]



[1] eMarketer Forecast, May 2024

PURPOSE

Why did we do this study? Because it's never been done.

Knowing the value of Canadian media to gross domestic product (GDP) is important to understand its economic impact, including job creation, support for local businesses, and promotion of consumer spending.

Until now, a full picture of the sector's economic impact did not exist. This type of study has never been done before due to the sheer complexity of the media and advertising sector and the fragmented nature of its economic data.

The sector comprises myriad platforms and diverse, interrelated business relationships, making it difficult to pinpoint the data to analyze. As such, measuring its full economic contribution has remained elusive in Canada and elsewhere, and its value has not been fully recognized.

Statistics Canada does not directly track the employment and GDP generated by the media and advertising sector in a standalone or self-contained manner. The media and advertising sector crosses a variety of different industries – for example, media staff also work on an "in-house" basis at companies outside the media sector.

Statistics Canada and other statistical agencies typically count these in-house roles as part of those media workers' home industries and not part of the media sector itself. This approach makes it difficult to isolate the sector's true economic impact. In addition, many of the industry classification codes within which the media and advertising industries fall are co-mingled with related industries that are not typically viewed as part of the media sector. For example, published employment statistics for newspapers and magazines are often combined with employment in the book publishing industry.

WHAT IS GDP?

Gross domestic product (GDP) is an important economic indicator that measures the total monetary value of all goods and services produced within a country's economy. GDP can be understood as the pulse of Canada's economy –every product made, every service provided, and every dollar spent or earned works together to illustrate the country's economic health and vibrancy.

HOW DID WE APPROACH THIS STUDY?

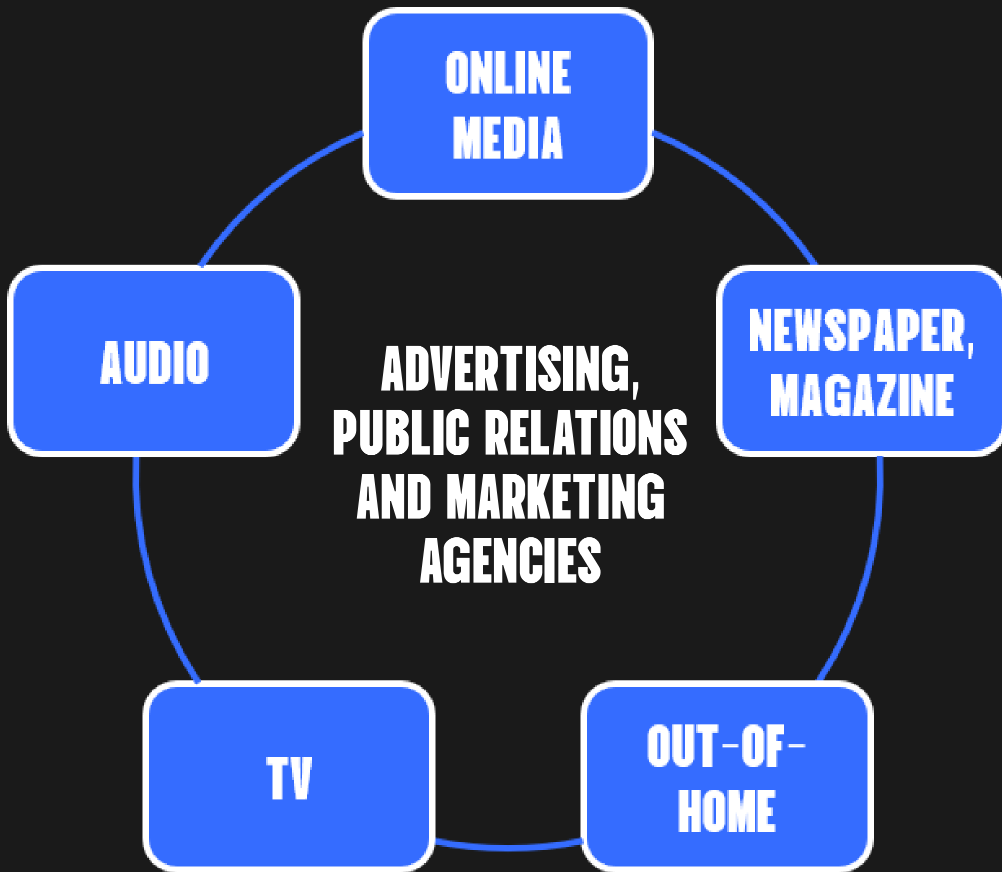
SCOPE

For this study, the media and advertising sector is defined as including all types of media platforms that connect consumers and the public with news, information, and advertising.

At the centre of this definition is what Statistics Canada defines as the advertising, public relations, and related services industry, comprised of media agencies and other intermediary companies that connect brands with media platforms.[2] This definition of the sector also includes the various types of online media, television, audio, and out-of-home media as well as the newspaper, magazine, and directory publishing industry.

[2] This industry group, North American Industry Classification System (NAICS) 5418, comprises establishments primarily engaged in creating mass-media advertising or public relation campaigns; placing advertising in media for advertisers or advertising agencies; selling media time or space to advertisers or advertising agencies for media owners; creating and implementing indoor or outdoor display advertising campaigns; creating and implementing direct mail advertising campaigns; delivering (except by mail) advertising materials or samples; creating and implementing specialty advertising campaigns; providing related services, such as sign painting and lettering, welcoming services, and window trimming services. For the purpose of this study, NAICS 541850 Display advertising is excluded.

Figure 1: Sector scope of study



ASSESSING ECONOMIC IMPACT

CONSIDERING DIRECT, INDIRECT, INDUCED, AND SPILLOVER IMPACTS

Even where Statistics Canada does publish employment statistics at an industry level, these statistics only capture the direct employment generated by that industry. **The full scale of any industry's economic impact often goes well beyond this direct employment alone.** There is also the monetary value of the direct economic impact, which occurs when the industry compensates its employees and capital providers. This impact is measured in terms of compensation of employees (COE) and GDP.

INDIRECT ECONOMIC IMPACT

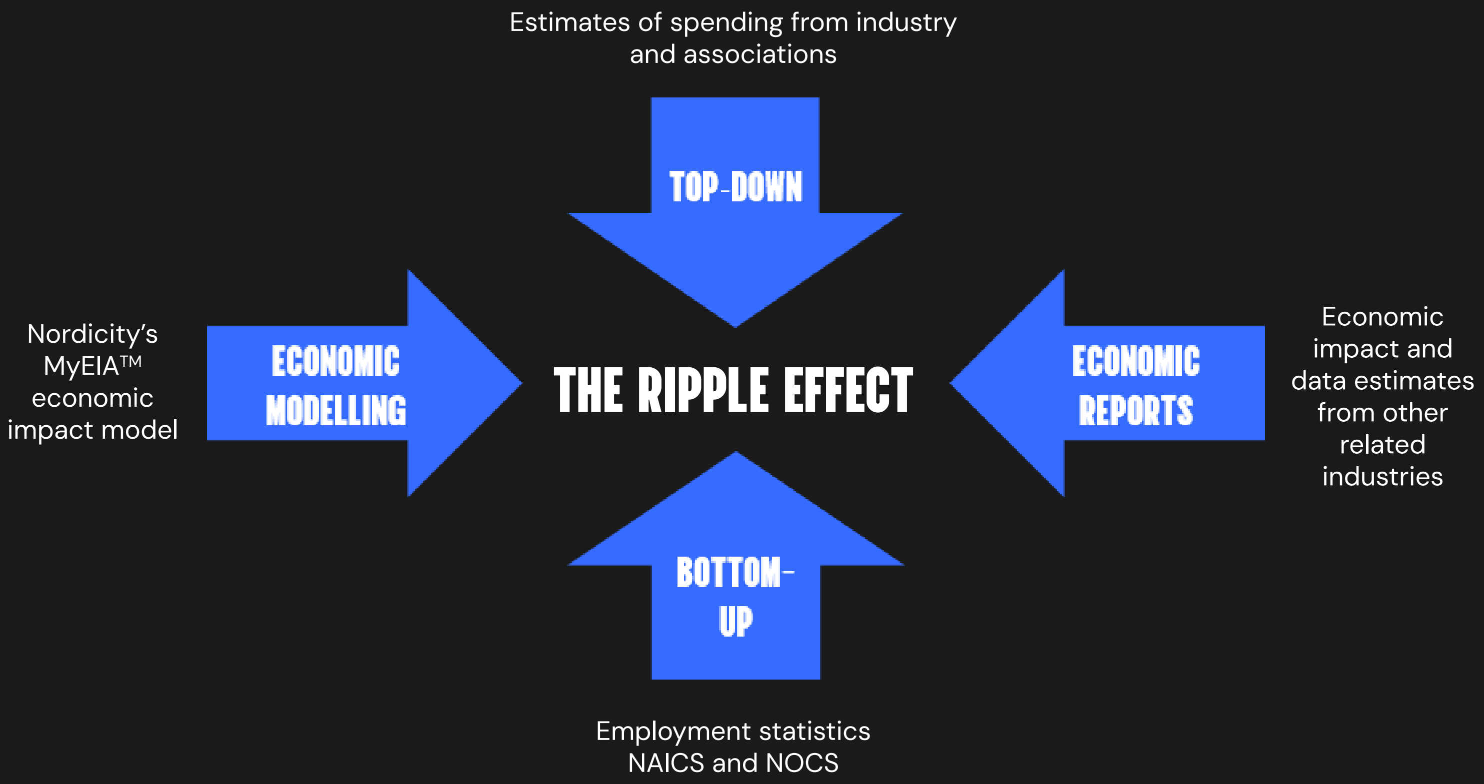
Each industry creates a ripple effect of economic benefits. The first wave of this ripple effect occurs when companies operating within a given industry purchase supplies and services from companies in other industries – commonly referred to as the **indirect economic impact**. Many of these purchases are similar, regardless of the industry – for example, accounting, legal, information technology, travel, utilities, communications, and facilities management.

In many cases, industries also purchase supplies and services that are specific to them. For example, auto assembly companies purchase auto parts, while media and advertising companies may purchase external market research, video commercial production, graphics design, or printing. These purchases across an industry's supply chain stimulate additional employment, COE, and GDP – not only at those supplier companies, but also at the suppliers to those suppliers.

INDUCED ECONOMIC IMPACT

When the employees who earn income at the direct impact and indirect impact stages re-spend their income within the Canadian economy – for example, on cars, appliances, groceries, and other goods or services – additional economic benefits accrue outside of the media and advertising supply chain. This is referred to as the **induced economic impact.**

Figure 2: Approach to modelling economic ripple effects



USING MULTIPLE DATA SOURCES

The novel nature of this study – and the fact that no single consistent source of data exists for measuring the economic contribution of Canada's media and advertising sector – means that multiple data sources and methods were required. The study combined what can be described as **both top-down and bottom-up approaches** to estimate the employment within Canada's media and advertising sector.

For example, to estimate Canadian media's spending on news and journalism, Nordicity drew on publicly reported financial data to assess how those organizations support these activities. As part of the bottom-up method, Nordicity undertook a mapping exercise to isolate North American Industry Classification System (NAICS) and National Occupational Classification (NOC) codes relevant to the media and advertising sectors. Full details of the approach are provided in **Appendix A: Methodology** – Direct Economic Impact.

02

WHAT WE FOUND

WHAT WE FOUND

JOB CREATION

DIRECT EMPLOYMENT

Looking beyond the ad-driven employment within the television, radio, print, and online media sectors offers a more complete view of the size of Canada's media and advertising sector as a whole. Using data from Statistics Canada, **Nordicity estimates that the sector directly provided 138,000 jobs in 2023.**

Among these jobs, advertising, public relations, and related services (under NAICS 5418)[3] contributed over 40% of the total at 56,700 jobs. The second largest contribution came from other information services (NAICS 5191), providing 27% of the total at 37,400.[4]

Radio and television broadcasting together with discretionary television (NAICS 5151 and 5152, respectively) remain significant employers, contributing almost 20% of the total, or 24,500 jobs.[5] Finally, newspaper, periodical, and directory publishing (NAICS 5111, excluding book publishing) supported an estimated 19,400 jobs.

[3] Includes out-of-home (NAICS 541850 Display advertising)

[4] "Other information services" includes news syndicates, libraries and archives, internet broadcasting, and web search portals. This NAICS code was terminated in 2022 and replaced with NAICS 5192 (Web search portals, libraries and archives, and all other information services). Any trends attributed to NAICS 5191 are based on trends in 5192. An estimated 11,000 jobs associated with libraries and archives were excluded from the 2021 published total of 41,560 jobs. This adjustment was based on a cross-tabulation of 4-digit NAICS and 5-digit NOC codes to isolate relevant occupations, with the results trended forward to align with the study period.

[5] Discretionary television includes specialty, pay, and video-on-demand television services available over reregulated cable, satellite, and internet protocol television services.

Figure 3: Direct employment in Canada's media and advertising sector, 2023

Advertising, public relations, and related services (NAICS 5418)

56,700 jobs

Newspaper, periodical and directionary publishing (NAICS 5111 excl. publishing)

19,400 jobs

138,000

DIRECT JOBS

Other information services (NAICS 5191 excl. libraries and archives)

37,400 jobs

Radio and television broadcasting and pay and speciality TV (NAICS 5151 and 5152)

24,500 jobs

Source: Nordicity estimates based on data from Statistics Canada

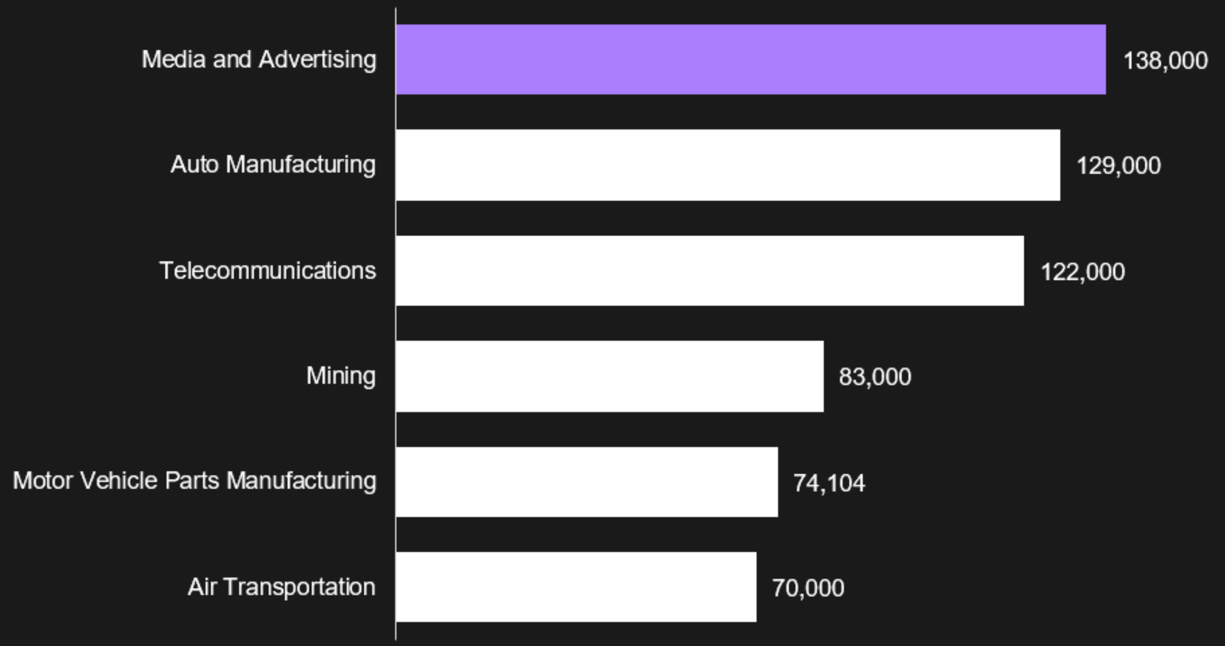
COMPARISON TO OTHER SECTORS

The Canadian media and advertising sector employs more people than many other sectors that are widely recognized as vital to the national economy. As shown in the chart below, it surpasses both the auto manufacturing and telecommunications sectors in terms of direct employment. It is also significantly larger than many other major sectors, such as natural resources, manufacturing, and transportation.

For example, Canada's mining sector – highly visible in the national economic landscape – supported 83,000 jobs in 2023. That represents 40% fewer jobs than the media and advertising sector, which directly supported 138,000 jobs. Other major sectors such as air transportation (70,000), computer and electronic product manufacturing (55,000), and oil and gas extraction (54,000) also fall well below the jobs created by media and advertising.

Although the media and advertising sector employs more Canadians than any of the other sectors shown in the chart above, it receives a fraction of the public financial support. S**ince 2020, public funding commitments to the auto industry have been estimated at $5 billion**. By contrast, federal funding directed to the media and advertising sector through refundable tax credits over the same period amounted to just over $2.1 billion, according to Nordicity's estimates.

Figure 4: Employment in selected sectors of Canadian economy, 2023



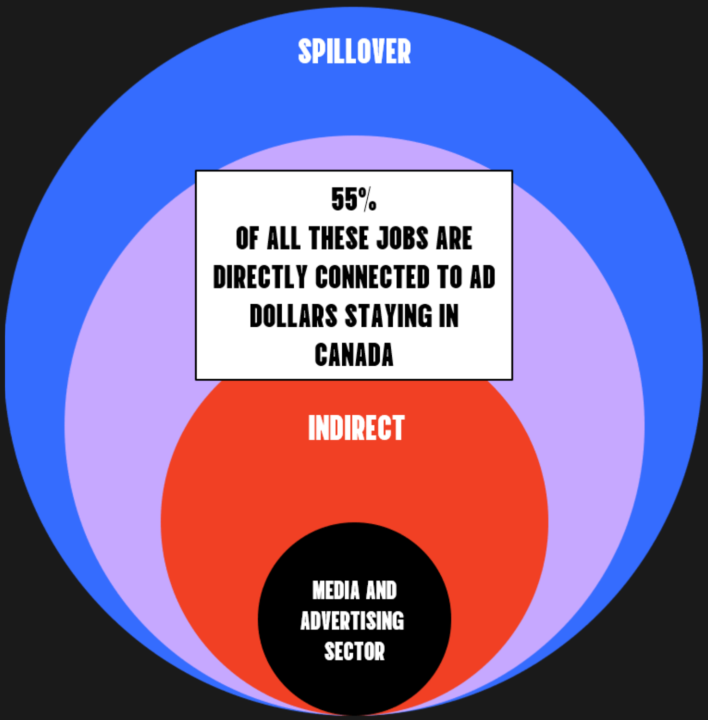
Source: Nordicity estimates based on data from Statistics Canada (Media and Advertising) and Statistics Canada, Table 14-10-0202-01; Government of Canada

IN TOTAL, CANADA'S MEDIA AND ADVERTISING SECTOR SUPPORTED 195,520 JOBS AND CONTRIBUTED $22.6 BILLION IN GDP IN 2023.

DIRECT SECTOR IMPACT

Advertising activity directly supported 75,840 jobs and contributed $9.7 billion in GDP.[6] These jobs include occupations such as media planners, buyers, and creatives, as well as a portion of workers in television, radio, print, and online media industries whose jobs can be linked back to advertising income (i.e., advertising-driven media employment). Notably, 55% of those directly employed in the Canadian media and advertising sector work specifically in advertising industry – in roles directly connected to advertising dollars staying in Canada.

Figure 5: Direct economic impact of the media and advertising sector in Canada, 2023



[6] Throughout this report, all impacts connected to advertising activity exclude portion of media platforms' employment supported by subscription or other non-ad revenue.

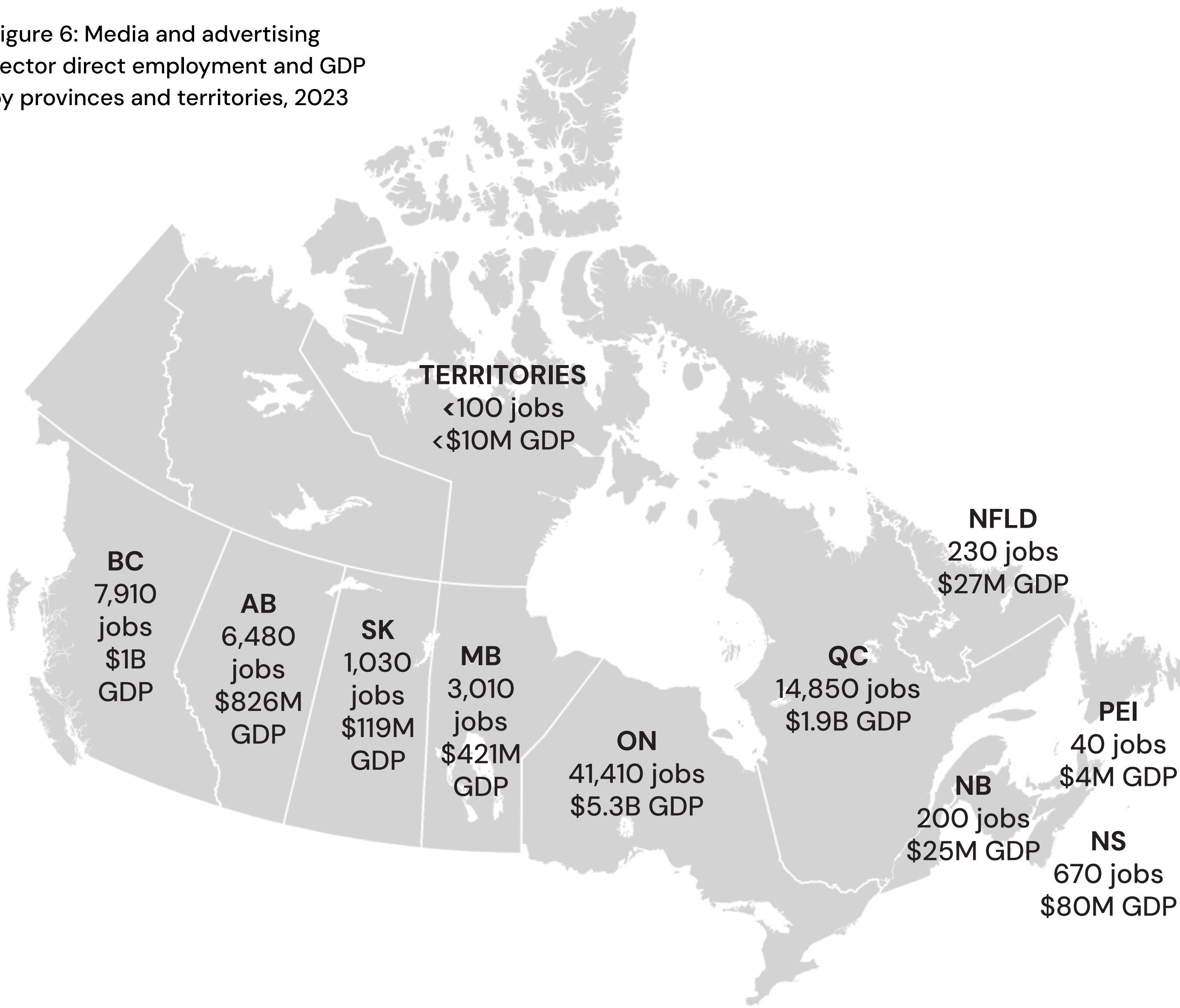
REGIONAL IMPACTS

The economic benefits of Canada's media and advertising sector span from shore to shore to shore. While Canada's media and advertising sector is noticeably concentrated in Ontario and Quebec, all provinces and territories benefit from the direct employment and GDP it generates.

Ontario is the largest hub, with the highest concentration of ad agencies and production vendors, accounting for more than half of the sector's jobs and GDP in 2023. Quebec has the second-largest footprint, accounting for approximately 20% of ad-related employment and GDP.

While jobs and GDP concentrate in Ontario and Quebec, the media and advertising sector provides meaningful pockets of economic activity across the country. It contributes to economic diversification in other provinces and territories where other sectors of the economy can often dominate.

Figure 6: Media and advertising sector direct employment and GDP by provinces and territories, 2023



Source: Nordicity estimates based on data from Statistics Canada, CRTC, ThinkTV and IAB.
Figures may not sum to national total due to rounding.

WIDER ECONOMIC IMPACT

INDIRECT AND INDUCED IMPACT

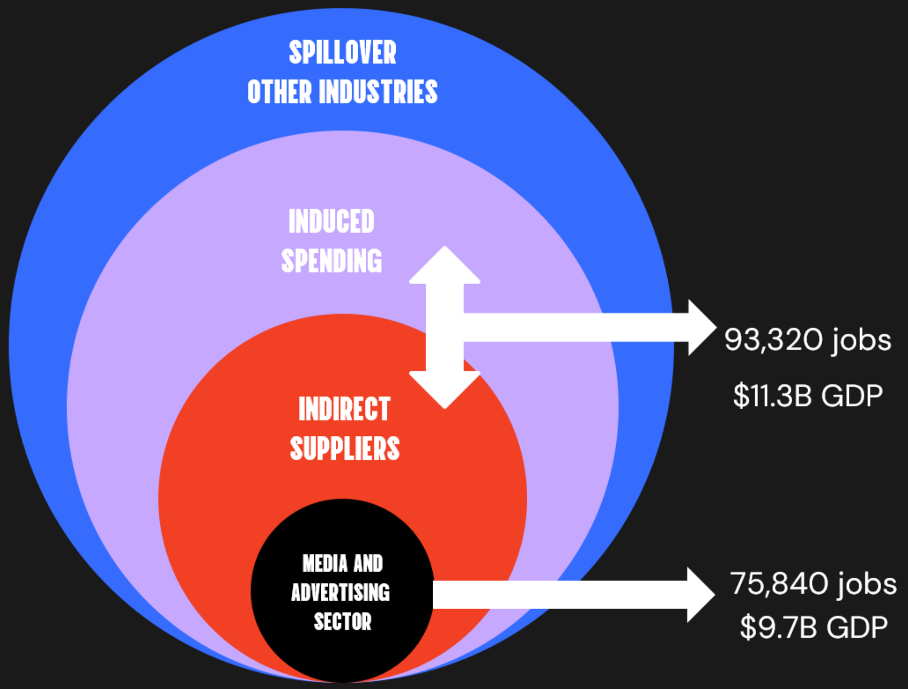
Beyond direct media and advertising activities, the sector generates additional economic impact through a wide range of suppliers (e.g., tech vendors, research firms). This represents the first wave of the ripple effect.

Canadians working in the media and advertising sector, as well as in its supplier industries, generate a further ripple effect by spending their wages in the broader economy.

The suppliers of this industry (e.g., tech vendors and research firms) create additional economic value. This induced spending, which represents the second wave of the ripple effect, drives additional economic activity across sectors.

Together, indirect and induced spending play a crucial role in the ripple effect, accounting for **93,320 jobs and $11.3 billion in GDP in 2023**.

Figure 7: Direct, indirect, and induced economic impact of the media and advertising sector, 2023



Source: Nordicity estimates based on data from Statistics Canada, CRTC, ThinkTV, and IAB Canada

COMPARISON OF DIRECT, INDIRECT, AND INDUCED ECONOMIC IMPACT PER SUB-SECTOR

The table below shows how the media and advertising sector's total economic contribution – **$21 billion in GDP and 169,160 jobs** – is distributed across its six sub-sectors:

- Agencies (advertising, public relations, and related services)
- Radio
- Internet
- Television
- Print (newspapers and magazines)
- Out-of-home (OOH)

Agencies and related services are by far the largest contributors, accounting for **125,450 jobs and $16 billion in GDP**, based on combined direct, indirect, and induced impacts.

Among the remaining sub-sectors, radio was the second-largest generator of jobs in 2023 (11,400 total jobs), while online media ranked second in terms of GDP impact, contributing $1.4 billion to Canada's economy.

Figure 8: Economic impact per sub-sector, 2023

	Agency	Radio	Internet	TV	Print	OOH	Total
Direct	55,740 $7,418M	6,650 $649M	5,700 $750M	3,620 $439M	3,150 $322M	980 $126M	**75,840** **$9,706M**
Indirect + induced	69,710 $8,577M	4,750 $584M	5,480 $674M	5,420 $451M	3,370 $413M	4.590 $571M	**93,320** **$11,260M**
Total	**125,450** **$15,996M**	**11,400** **$1,234M**	**11,180** **$1,424M**	**9,040** **$890M**	**6,520** **$735M**	**5,570** **$687M**	**169,160** **$20,96M**

Source: Nordicity estimates based on data from Statistics Canada, CRTC, ThinkTV, and IAB Canada

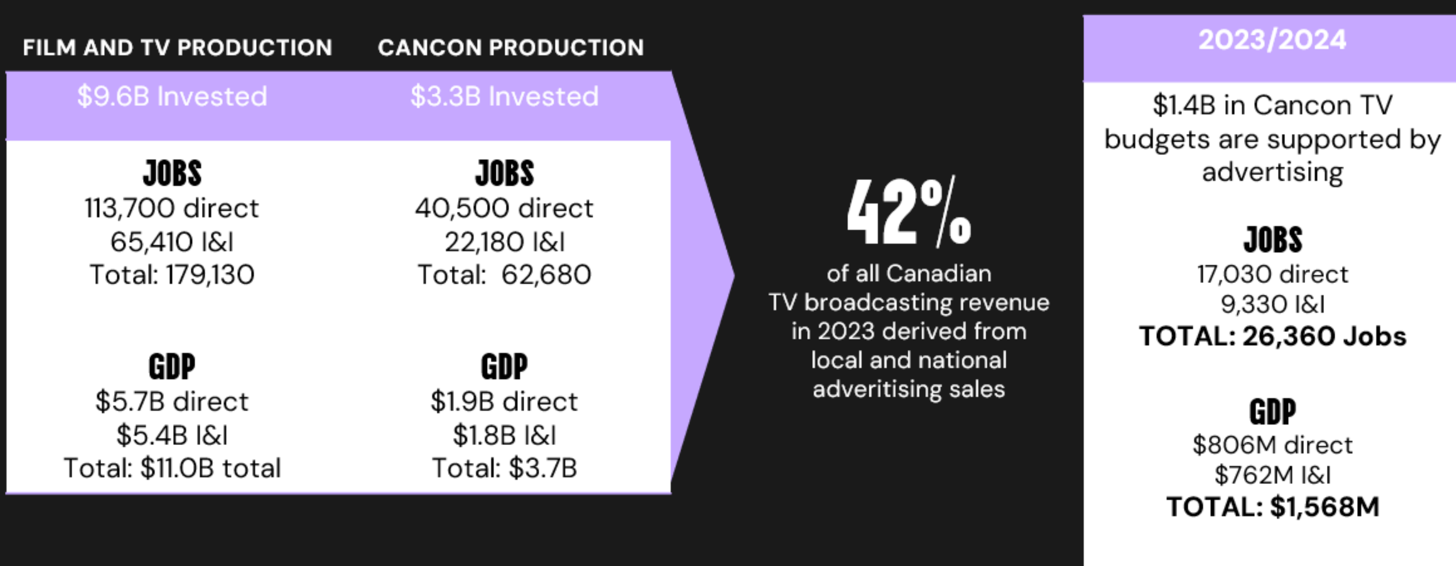
SPILLOVER IMPACT: CANCON PRODUCTION

The figure below illustrates how advertising sales supports the production of Canadian television programs (CanCon production), which drives employment and GDP. Of the $9.6 billion invested in film and television production in Canada in 2023, $3.3 billion went directly into CanCon television, generating 62,680 jobs and contributing $3.7 billion in GDP.

Although Canada's television broadcasting industry draws on multiple revenue sources, advertising is a major contributor. In 2023, advertising accounted for 42% of total broadcaster revenue, helping sustain $1.4 billion in CanCon production budgets. This portion alone supported 26,360 jobs and contributed $1.57 billion to Canadian GDP.

The data shows that the production and survival of CanCon depends heavily on the strength of the advertising market. Cultural production in Canada relies not only on public funding and creative talent, but also on a healthy advertising sector – a key part of the business model that helps Canadian productions reach at home and around the world.

Figure 9: CanCon production supported by advertising sales, 2023



Source: Nordicity estimates based on data from Statistics Canada, CRTC, ThinkTV, IAB Canada, and Canadian Media Producers Association (CMPA) – 2023/2024 Data

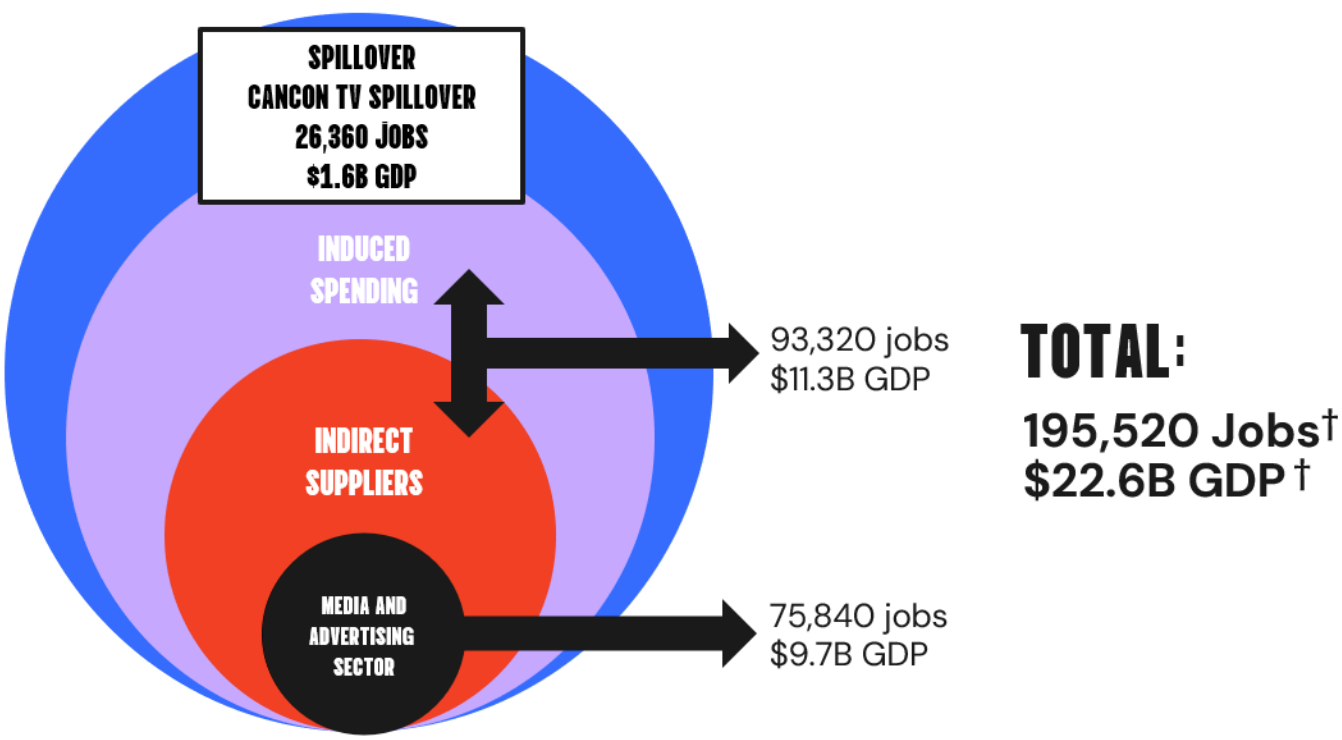
WHAT WE FOUND

TOTAL ECONOMIC IMPACT

In total, the Canadian ad-driven economy supports approximately 195,520 jobs and contributes $22.6 billion in GDP.

As illustrated below, the sector's direct impact accounts for 75,480 jobs and $9.7 billion in GDP. It also drives demand across the economy, generating an additional 93,320 indirect and induced jobs and $11.3 billion in GDP. Spillover impacts – such as support for CanCon production – account for a further 26,360 jobs and $1.6 billion in GDP.

Figure 10: Total economic impact of the media and advertising sector in Canada (direct, indirect, induced, spillover), 2023



Source: Nordicity estimates based on data from Statistics Canada, CRTC, ThinkTV and IAB (2023).
Certain figures may not sum to totals due to rounding.
† Excludes portion of media platforms' employment supported by subscription or other non-ad revenue.

WHAT WE FOUND

ADDITIONAL IMPACTS OF CANADIAN MEDIA

Even when applying a conservative lens, the Canadian media sector's broader economic and social contributions extend well beyond its core GDP and employment figures.

The sector's additional benefits include the municipal fiscal value of out-of-home advertising, journalism's role in supporting local economies, and the sector's contributions to cultural and charitable initiatives. For example, book reviews for Canadian authors influence 30% of all purchases, and in-kind broadcast advertising donations to support charities are estimated at $100 million annually. This section explores these wider impacts in greater detail.

THE MEDIA ECONOMY "ICEBERG"

The media economy is an iceberg within the Canadian economy. Like an iceberg, the visible portion – the media sector itself – represents just a fraction of the total.

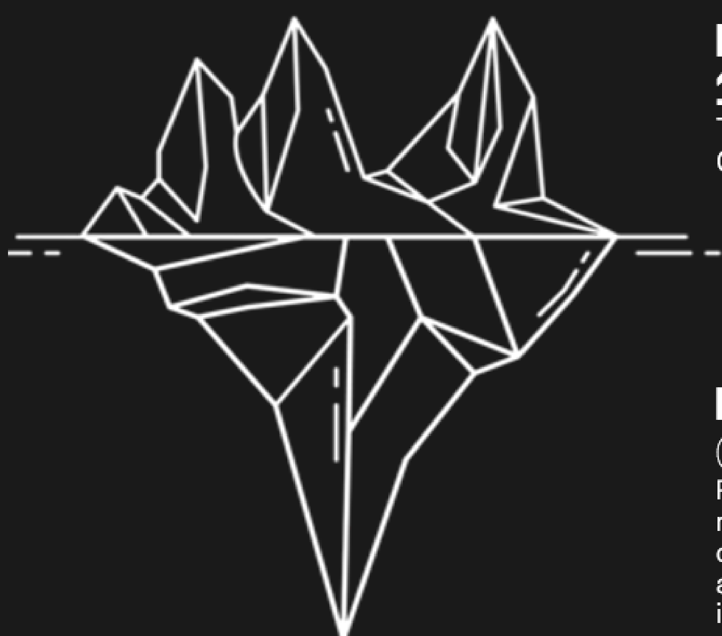
In 2021, an estimated 483,300 people were employed in media and communications roles across the Canadian economy. This figure encompasses all occupations within the media sector, as well as in-house media and communications roles across other industries. See **Appendix B** for more details.

At the tip of the iceberg are the jobs within the media sector itself. An estimated 127,850 people were working in Canada's media sector in 2021, including 47,900 employed in media and communication roles and 79,900 in other occupations.

Beneath the surface lies the larger portion of the iceberg: media and communications jobs embedded across all sectors of the Canadian economy. In 2021, a further 355,450 people were employed in in-house media and communications roles outside of the media sector.

The graphic below illustrates this breakdown. The portion of the iceberg above the surface represents the media sector, while the submerged portion captures the broader group of in-house roles across other industries.

Figure 11: Total Canadian jobs in media sector and in-house media and communication roles in all sectors, 2021



MEDIA SECTOR
127,900 JOBS (2021)
Total number of people working in Canada's media sector in 2021.†

MEDIA AND COMMUNICATIONS (IN-HOUSE) 383,300 JOBS (2021)
People are employed in 'in-house' media and communications roles outside the media sector itself and across a variety of Canadian industries.

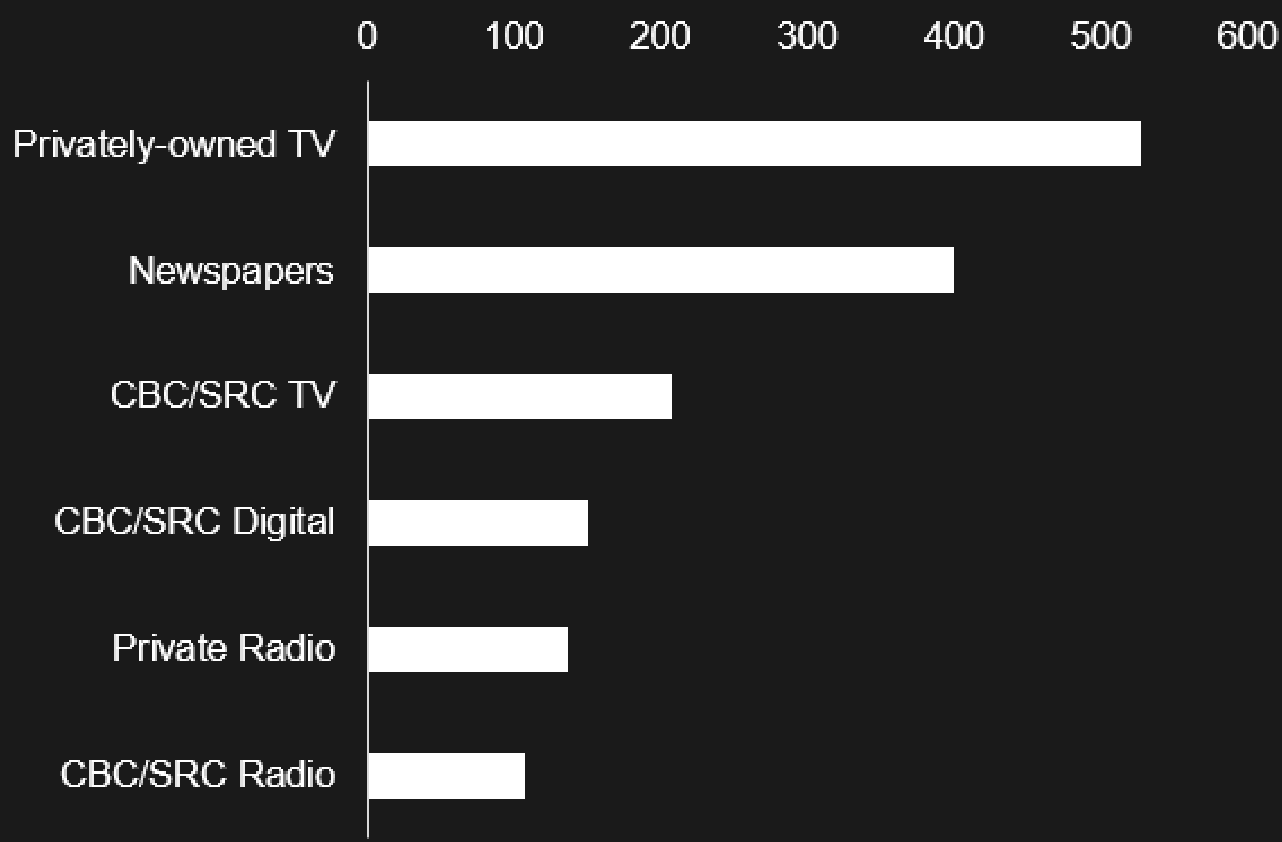
Source: Nordicity estimates based on data from Statistics Canada, CRTC
† 47,900 employed in media and communication roles and 80,000 in other occupations in the media sector.

ECONOMIC VALUE OF JOURNALISM IN CANADA

The sale of advertising not only supports the creation of CanCon television and municipal governments' street furniture provision, but also plays a key role in the revenue model supporting journalism in Canada.

Across Canadian television, radio, and newspapers, an estimated $1.1 billion in advertising revenue was invested in news provision in 2023. Almost half of the total investment ($528 million) was directed to privately-owned television, with newspapers ranked second ($400 million).

Figure 12: Estimated ad spending on news, Canadian Media, 2023



Source: Communications Management Inc. (2024) Broadcasting in Canada, By The Numbers: Media Spending on the News, Estimates of the relative support for journalism by Canadian media in 2023

ECONOMIC VALUE OF JOURNALISM IN CANADA

| CONTINUED

In 2023, Canada's core news-producing industries (NAICS 5111, 5151, and 5152) supported an estimated 11,900 journalism jobs, including 7,200 journalists and 4,700 editors.

These Canadians earning their livelihoods in journalism earned an estimated $850 million in income and generated $1.15 billion in GDP.

Table 1: Economic value of news and journalism in Canada, 2023

	5111 Newspaper, periodical, book and directory publishers	5151 Radio and television broadcasting + 5152 pay and specialty television	Total
Editors	4,100	600	**4,800**
Journalists	3,100	4,100	**7,200**
Total - Editors and Journalists	**7,200**	**4,700**	**11,900**
COE ($M)	**506.1**	**343.9**	**850.0**

Source: Nordicity estimates based on data from Statistics Canada, CRTC

SUPPORTING CANADIAN MUSICAL ARTISTS

The sale of advertising also plays a crucial role supporting Canadian music – in terms of both funding and discoverability. Canada's commercial radio industry is highly dependent on ad sales for its survival, drawing 96% of its revenue from advertising. This revenue enabled the industry to contribute over $100 million annually to Canadian musical artists and rightsholders through rights payment, funding for CanCon development, and other music industry initiatives in 2023.[7]

While online global music platforms such as Spotify continue to grow, and radio listening in Canada has fallen considerably over the past decade, traditional radio still captures the largest share of audio consumption among adult Canadians. In fall 2023, Canadians listened to an average of 11.1 hours per week of traditional radio, compared to 9.4 hours of streaming audio. In the same year, 77% of Canadians listened to traditional radio, compared to 55% who used personalized online music services.

With commercial radio services subject to a 35% CanCon quota, Canada's radio broadcasting industry – and its ad-driven business model – ensures that Canada's 740 radio stations can air an estimated 46,000 hours of Canadian music daily, or approximately 2,500 song plays per day. This volume of airplay for Canadian songs is vital to their discoverability by Canadian audiences and also generates income for Canadian music rightsholders.

Table 2: Canadian commercial radio contributions to Canadian musical artists and rightsholders, 2023

	Contributions ($M)
Canadian rightsholders' share of payments to Canadian copyright collectives[1]	65.5
FACTOR	12.9
Radio Starmaker Fund/Fonds RadioStar	9.6
MUSICACTION	8.7
Community Radio Fund of Canada	3.8
Schools and educational institutions	2.4
Music Industry Association	1.7
New spoken word content	0.7
Audio content initiatives	0.4
Other eligible Canadian content development initiatives	0.7
TOTAL	**108.7**

Sources: Nordicity estimates based on data from CRTC (2025) Communications Market Reports – Radio; and Nordicity (2022) Financial Model of the Canadian Audio Sector, Fig. 9.

[7]Nordicity's analysis indicates that approximately 70% of Canadian commercial radio's total contributions to Canadian copyright collectives in 2022-23 ($94.9M) was ultimately paid to Canadian rightsholders.

MUNICIPAL FISCAL BENEFITS OF OOH

Out-of-home (OOH) advertising is commonly integrated into transit systems (e.g., buses, subways, bus shelters, public benches). Revenue generated by these ads helps offset transit operating costs, easing the financial burden on taxpayers while supporting improved service delivery.

Municipalities often lease public spaces – such as transit shelters, benches, and billboards – to OOH advertising companies. These agreements generate direct income for local governments, which can be reinvested into community services, infrastructure, or public amenities.

In Toronto, the average annual private investment in new street furniture is estimated at $10 million. This investment yields approximately $20 million in revenue shared with the City. To estimate national impacts, these figures were extrapolated from Toronto's Street Furniture program.[8] The resulting analysis suggests that Canada-wide investments in new street furniture averages $175 million per year, generating approximately $286 million in annual revenue-sharing payments for municipal governments.

Figure 13: Canada-wide OOH benefits estimate

Source: Nordicity estimates based on data from Statistics Canada and City of Toronto Open Data. National-level estimates were derived by extrapolating Toronto Street Furniture private investments ($13M) and municipal revenue-share ($21M) data to Canada, pro-rating the figures using the ratio of Toronto's population to Canada's total urban population.

[8] Nordicity estimates based on data from Statistics Canada and City of Toronto Open Data.

FEDERAL SUPPORT FOR THE MEDIA SECTOR

In 2023, the federal government provided an estimated $2.15 billion in direct financial support to Canada's media sector. This includes nearly $1.6 billion for audiovisual platforms, $473 million for radio and music, and $86 million for magazines and periodicals.

The bulk of support to audiovisual media is delivered through CBC/Radio–Canada's television services, federal tax credits for Canadian television production, and contributions to the Canada Media Fund.

Table 3: Federal government funding, 2023-2024 ($M)

	Federal gov't funding 2023-24 ($M)
Audiovisual	
CBC/Radio-Canada parliamentary appropriation (TV services)[1]	1,005
Federal tax credits for Canadian TV production[2]	350
Contributions to Canada Media Fund[3]	217
Contributions to Indigenous Screen Office[4]	13
Grants and contributions to TV5[4]	10
Total	**1,596**
Radio and music	
CBC/Radio-Canada parliamentary appropriation (radio services)[1]	**431**
Canada Music Fund[4]	**42**
Total	**473**
Magazines and periodicals	
Canada Periodical Fund[4]	**86**
Total	**86**

Sources: (1) Nordicity estimates based on data from CBC Annual Report 2023/24 and Annual Aggregate Returns 2024; (2) CMPA, Profile 2024, Exhibit 13-8a; (3) Canada Media Fund, 2023-2024 Annual Report; (4) Government of Canada, Public Accounts of Canada 2024: Volume II.

ESTIMATION OF ECONOMIC LOSS

EMPLOYMENT LOSS

The flipside of the rapid growth in online media platforms over the past decade has been the loss of employment at traditional media platforms – particularly newspapers, magazines, radio and television.

According to Statistics Canada data, these **traditional media platforms lost over 11,000 jobs between 2019 and 2024**. The following table provides more details on job losses since 2019 in each of the traditional media subsectors. Newspaper employment experienced the most significant job loss, with nearly 7,693 jobs lost between 2019 and 2024 – just over 30% of its 2019 workforce. Radio and television broadcasters – which depend far more on advertising revenue – lost 3,232 jobs between 2019 and 2024, or over 14% of their 2019 workforce. Despite tapping into both advertising and monthly subscriber fees, Canada's pay and specialty television services still lost over 400 jobs between 2019 and 2024, or just over 9% of its 2019 workforce.

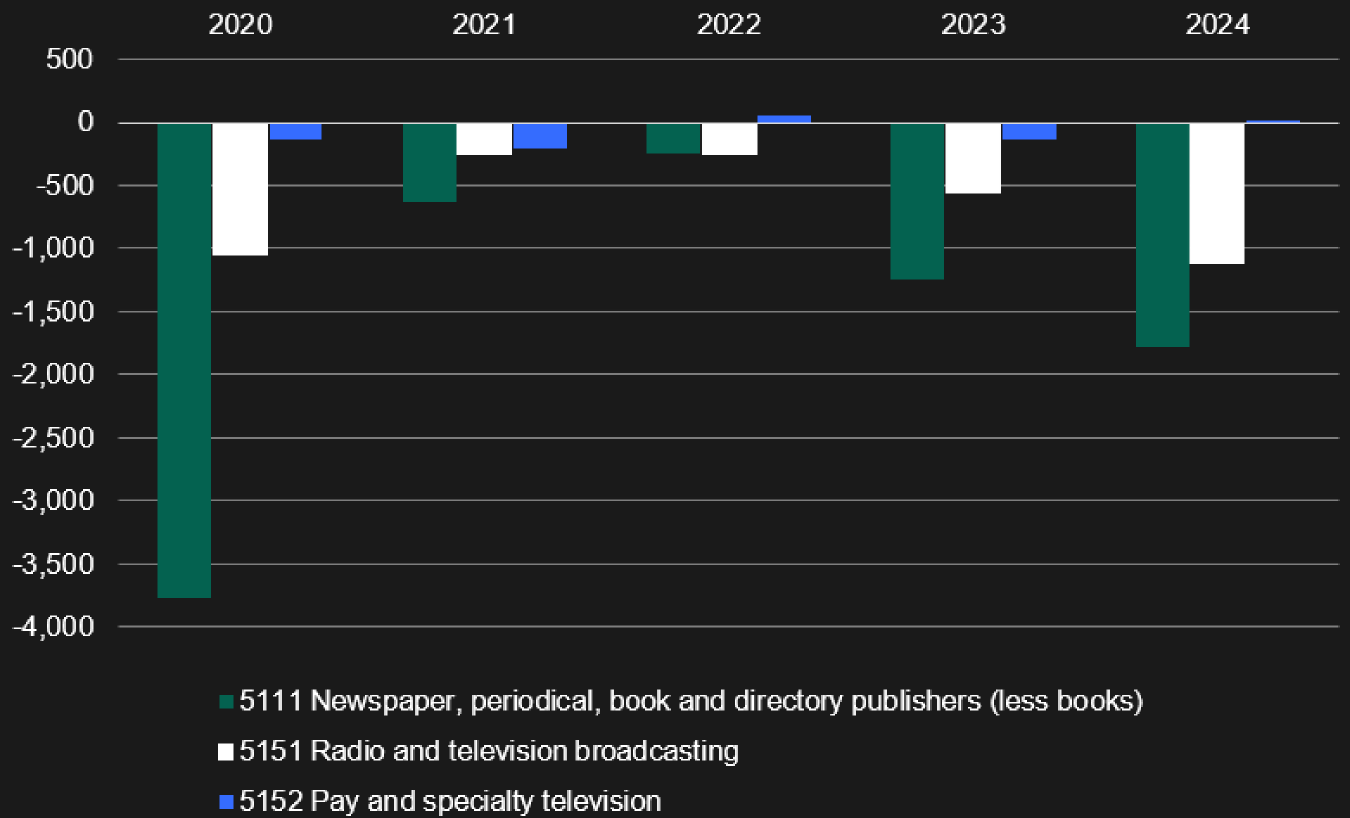
Table 4: Number and rate of job loss for key traditional media subsectors, 2019–2024

Media	Job Loss Since 2019	Rate of Loss
Newspaper	7,693	30.37%
Radio/TV	3,232	14.36%
Pay and Specialty TV	417	9.20%
Total Jobs Lost	**11,342**	

Source: Nordicity estimates based on data from Statistics Canada, CRTC

EMPLOYMENT LOSS

Figure 14: Job losses by traditional media subsectors in Canada, 2019–2024



Source: Nordicity estimates based on data from Statistics Canada, CRTC

AD SPENDING LOSS

The ongoing migration of Canadian ad spending to online platforms invariably means that media dollars are leaving the domestic ecosystem.

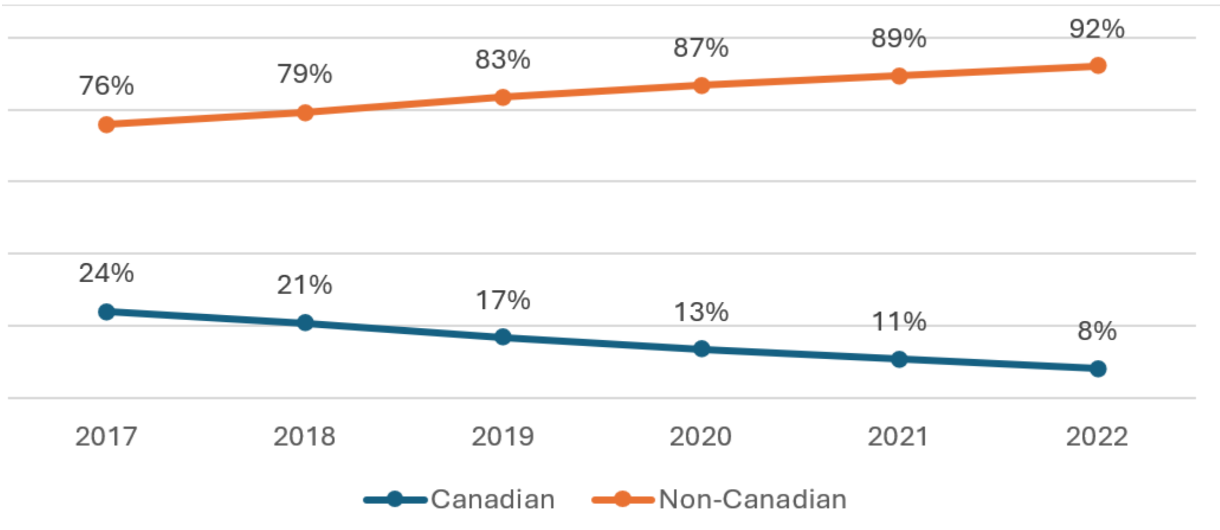
While the growth of online media platforms and the resulting loss of employment across traditional media platforms is not unique to Canada, it is accompanied by economic implications. When ad spending in Canada migrates from traditional Canadian-owned media platforms to global, non-Canadian online platforms, that ad spending leaves the Canadian media and advertising ecosystem. When it leaves, it leads to a decrease in Canadian jobs and GDP.

Data from the Internet Advertising Bureau (IAB) point to the increasing share of Canadian online ad spending captured by non-Canadian search and social media sites. These non-Canadian sites' share of Canada's online ad spending increased from 76% in 2017 to 92% in 2022. (See Figure 15.)

AD SPENDING LOSS | CONTINUED

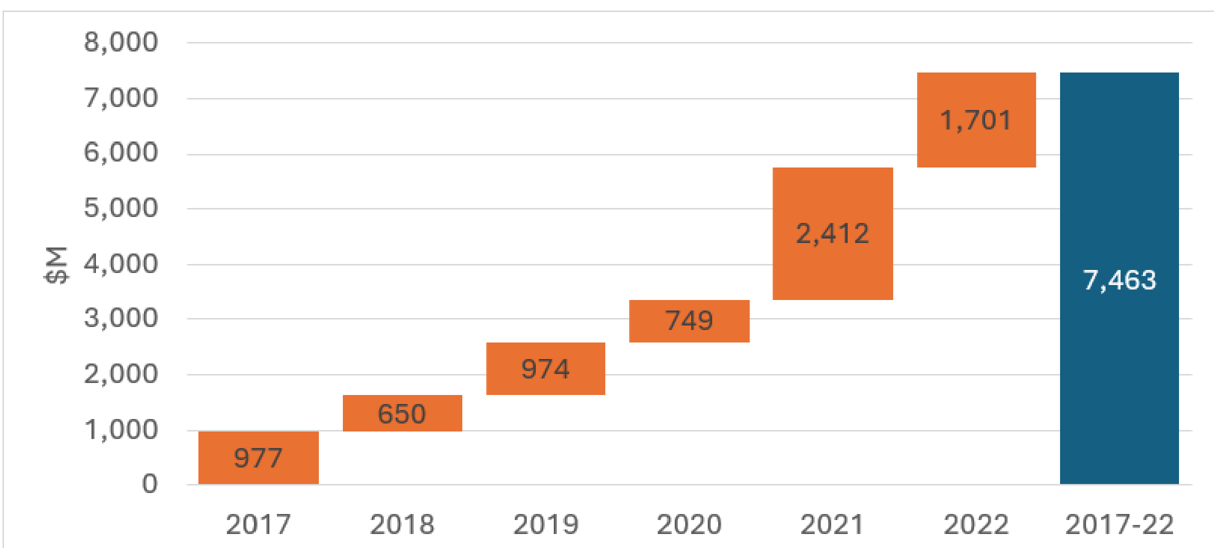
Nordicity estimates that the leakage of online ad spending to non-Canadian platforms has led to a **loss of $7.5 billion in ad spending for the Canadian media sector between 2017 and 2022** (Figure 16).

Figure 15: Canadian and non-Canadian digital ad spending, 2017–2022



Source: Nordicity estimates based on data from IAB Canada and ThinkTV

Figure 16: Non-Canadian digital ad spending, 2017–2022



Source: Nordicity estimates based on data from IAB Canada and ThinkTV

03

WHAT THIS MEANS

CONCLUSION

The Canadian media and advertising sector is an economic powerhouse.

This study shows that it provides 138,000 direct jobs – significantly more than many leading sectors such as auto manufacturing, telecommunications, and mining. In total, it **contributed $22.6 billion in GDP and 195,520 jobs** in 2023, including direct, indirect, induced, and spillover impacts. Yet despite employing more Canadians and generating significant economic value, the sector receives comparatively limited public investment.

At the same time, the sector has experienced notable job losses in traditional media areas and increasing revenue leakage to foreign platforms. Sustaining and supporting Canadian media and advertising sector will require coordinated efforts from industry and policy makers to ensure its economic and cultural contributions are fully recognized.

CONCLUSION

IN 2023, THE CANADIAN MEDIA
AND ADVERTISING SECTOR CONTRIBUTED

$22.6 BILLION

IN GDP AND

195,520 JOBS

INCLUDING DIRECT, INDUCED, AND
SPILLOVER IMPACTS

APPENDICES

APPENDIX A | METHODOLOGY

DIRECT ECONOMIC IMPACT

The first step in establishing the direct economic impact of Canada's media and advertising sector was to use Census data from Statistics Canada in 2021 to estimate the employment in relevant sectors.

Nordicity undertook a mapping exercise to isolate NAICS (North American Industry Classification System) codes that could be considered part of the media and advertising sectors. This mapping was subject to consultation with sponsors.

NAICS do not perfectly capture economic activity in the media and advertising sector, in some cases including more granular NAICS that are not relevant to this activity. As four-digit NAICS are the most granular employment data available from Statistics Canada, additional steps were required to more accurately isolate media and advertising employment, and wider data sources were used. The NAICS hierarchy published by Statistics Canada was used to establish where subsectors needed to be "backed out" of the four-digit totals. The following provides a detailed description of each NAICS adjustment and relevant sources:

- **5111 – Newspaper, periodical, book, and directory publishers:** Research from Ontario Creates estimated the number of people employed in the Canadian book publishing industry to be 8,815 in 2020. This share of total employment in NAICS 5111 was applied to the total employment in 2021 to estimate the media and advertising employment in NAICS 5111.

- **5151 – Radio and television broadcasting, and 5152 – Pay and speciality television:** Employment in these sectors are published annually in the CRTC annual aggregate returns. The CRTC figures were deemed to be a more accurate estimate of the number of people employed in radio and television broadcasting and pay and speciality television.

- **5418 – Advertising, public relations, and related services:** Looking at the NAICS hierarchy, Nordicity deemed the entirety of employment in NAICS 5148 could conceivably be attributed to Canada's media and advertising sector.

- **5191 – Other information services:** NAICS 5191 includes employment in libraries and archives, subsectors that are not part of the media and advertising sector. Using a custom cross-tabulation of NOCS (National Occupation Codes) and NAICS, the number of people employed in NAICS 5191 working in library and archive occupations was deducted from the total employment in NAICS 5191.

APPENDIX A | METHODOLOGY

DIRECT ECONOMIC IMPACT (CONTINUED)

The total employment published by Statistics Canada in the 2021 Census that could be considered the media and advertising sector was then trended forward to 2023 using annual estimates of employment in four-digit NAICS, again published by Statistics Canada. Nordicity used the 2021 data as a baseline rather than these more up-to-date annual employment figures in order to remain consistent with the data provided in the custom cross-tabulation between NAICS and NOCS provided by Statistics Canada, which was only available from the 2021 census.

Similarly, Nodicity's estimates are based on the 2017 NAICS hierarchy, despite the 2022 revision. In the 2022 revision, the NAICS of interest were subject to change, with some being replaced as well as new codes being added. While the revised hierarchy better translates to the media and advertising sector in some cases, the custom cross-tabulation essential to the dynamic mapping methodology detailed below used the 2017 version.

The employment estimates were then used to estimate gross domestic product (GDP) impacts using Nordicity's in-house model, MyEIA™.[9] Median wages for the selected NAICS published by Statistics Canada were also used to estimate the total compensation of earnings in Canada's media and advertising sector.

REGIONAL DISTRIBUTION

Employment in the media and advertising NAICS were allocated to Canadian provinces based on an average of two sources: the provincial employment in the NAICS published by Statistics Canada in the Labour Force Survey and provincial ad spend published by the Ad Agency. Median wages were then used to estimate provincial compensation of employees (COE).

THE MEDIA ECONOMY - DYNAMIC MAPPING

Nordicity was provided with a custom crosstabulation of four-digit NAICS and five-digit NOCS by Statistics Canada from the 2021 Census. This data set allowed for the isolation of the number of people working in media occupations in media NAICS, as well as those working in media roles in non-media NAICS (in-house media employment).

9 Nordicity's MyEIA™ Model is an in-house model for estimating the economic impact of organizations, industries, and government programs and policies. The MyEIA™ Model is based on Statistics Canada's 2018 supply and use tables, and 2023 median wages. It provides estimates of direct, indirect, and induced impacts on employment, labour income, GDP, and federal, provincial, and local tax revenue.

APPENDIX B | ADDITIONAL DETAILS

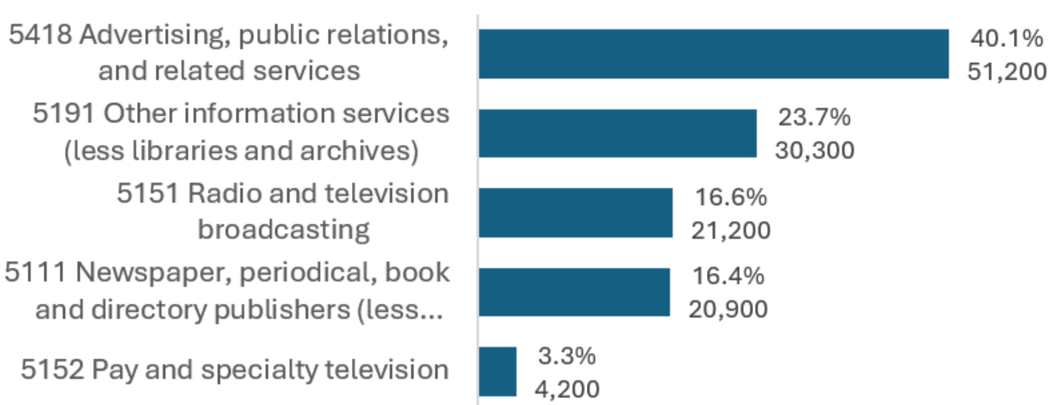
The following tables and charts provide a detailed breakdown of the media and communications sector in Canada. They include employment numbers, COE, and GDP contributions by NAICS and NOC codes.

Table 5: Media sector NAICS codes and employment details

Media NAICS	Employment 2021	Average Salary 2021	COE 2021 ($M)	GDP 2021 ($M)
5418 Advertising, public relations, and related services	51,200	46,800	2,398.3	2,398.3
5191 Other information services (less libraries and archives)	30,300	41,000	1,242.3	1,242.3
5151 Radio and television broadcasting	21,200	82,800	1,755.1	1,755.1
5111 Newspaper, periodical, book and directory publishers (less book publishing)	20,900	44,000	920.9	920.9
5152 Pay and specialty television	4,200	90,600	380.7	380.7
Total	**127,800**	–	**6,697.3**	**6,697.3**

Source: Nordicity estimates based on data from Statistics Canada, CRTC

Figure 17: Percentage of media sector jobs by NAICS



Source: Stastics Canada

APPENDIX B | ADDITIONAL DETAILS

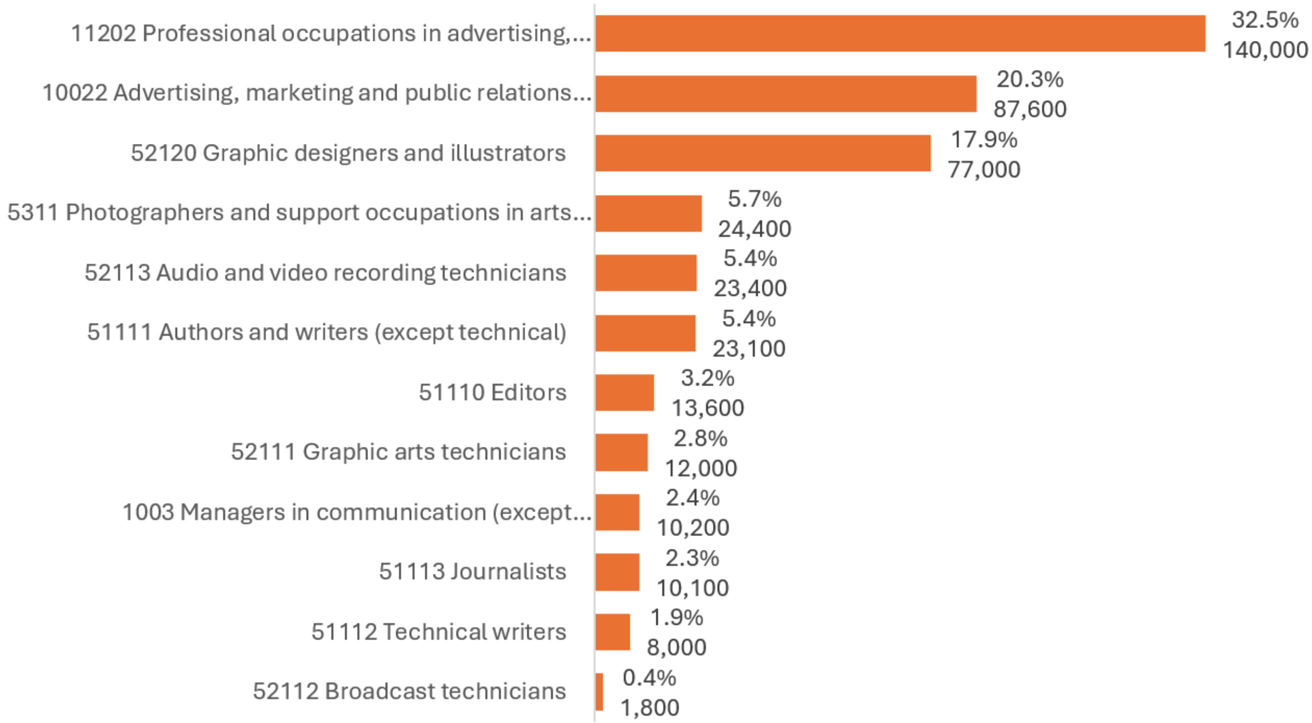
Table 6: Media and communication occupations NOCS codes and employment details

Media NOCS	Employment 2021	Average Salary 2021	COE 2021 ($M)
11202 Professional occupations in advertising, marketing, and public relations	140,000	52,400	7,336.0
10022 Advertising, marketing, and public relations managers	87,600	76,000	6,657.6
52120 Graphic designers and illustrators	77,000	42,800	3,295.6
5311 Photographers and support occupations in arts and culture	24,400	21,200	517.3
52113 Audio and video recording technicians	23,400	42,800	1,001.5
51111 Authors and writers (except technical)	23,100	22,800	526.7
51110 Editors	13,600	42,400	576.6
52111 Graphic arts technicians	12,000	53,600	643.2
1003 Managers in communication (except broadcasting)	10,200	94,000	958.8
51113 Journalists	10,100	53,200	537.3
51112 Technical writers	8,000	69,000	552.0
52112 Broadcast technicians	1,800	71,500	128.7
Total	**431,200**	**641,700**	**22,731.3**

Source: Nordicity estimates based on data from Statistics Canada

APPENDIX B | ADDITIONAL DETAILS

Figure 18: Percentage of media occupations by NOCS



CONTACT

ABOUT CANADIAN MEDIA MEANS BUSINESS (CMMB)

CMMB brings together several Canadian-owned media companies and industry organizations with a shared vision to foster growth within Canada's media and advertising sector, as well as the broader economy. Sponsors include Adapt Media, Bell Media, Canadian Association of Broadcasters, Friends of Canadian Media, La Presse, Pattison, Glacier Media, Cogeco, ThinkTV, and Village Media.

For more details, please visit canadianmediameansbusiness.ca

ABOUT NORDICITY

Nordicity is a leading international consulting firm providing private and public sector clients with solutions for economic analysis, strategy and business, and policy and regulation across three priority sectors: arts, culture and heritage; creative industries; and digital strategy and innovation. With offices in Toronto, Vancouver, and London, UK, Nordicity is ideally placed to assist its clients to succeed in the rapidly evolving global markets.

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