

---

## ***Retirements Remain High, Leaving Employers in a Crunch***

### ***More than Half of Older Workers Retiring Before 65***

---

**TORONTO, Aug. 16, 2023**—Employees continue to retire at high rates, exacerbating the labour shortage businesses have faced over the last few years, according to a recent survey from The Harris Poll commissioned by Express Employment Professionals.

Almost three-quarters of employers (73%) say they've had employees retire in the past two years, with more than half retiring before the age of 65 (35% were 60-64 years old, 24% were 59 years old or younger and 27% were 65-69 years old).

There are currently over a quarter of a million job vacancies according to Statistics Canada. With older workers age 55 and over accounting for more than 20% of Canada's labour force, losing this demographic segment without transferring its knowledge to the next generation will further strain the economy.

In another [relevant survey](#) from The Harris Poll, commissioned by Express Employment Professionals, the vast majority (83%) of Canadian businesses believe it is a big loss when older employees retire without passing along their years of knowledge to younger employees.

Fortunately, around 3 in 5 hiring decision-makers (59%) believe their employer is taking the right steps to make sure they don't experience a "brain drain" (i.e., when older employees retire without sharing the knowledge of how to do their job with younger generations).

"Baby boomers are an essential part of the economy, and succession planning for their exit now should be a top priority," said Bill Stoller, Express Employment International CEO. "This is the perfect opportunity for baby boomers to train younger employees before they enjoy a hard-earned retirement, knowing their companies are in good hands."

#### **Survey Methodology**

The Job Insights survey was conducted online within Canada by The Harris Poll on behalf of Express Employment Professionals between June 8 and June 22, 2023, among 507 Canadian hiring decision-makers (defined as adults ages 18+ in Canada who are employed full-time or self-employed, work at companies with more than one employee, and have full/significant

involvement in hiring decisions at their company). Data were weighted where necessary by company size to bring them into line with their actual proportions in the population. Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within + 4.6 percentage points using a 95% confidence level.

The Baby Boomer survey was conducted online within Canada by The Harris Poll on behalf of Express Employment Professionals between Sept. 28 and Oct. 13, 2021, among 2,065 Canadian adults ages 18+ who are employed full-time, part-time, or self-employed. Data were weighted where necessary by age by gender, education, region, household income, household size, and marital status to bring them into line with their actual proportions in the population. This sample of employees includes 445 Boomer employees (defined as employees ages 57-75) that were weighted individually.

\*\*\*

If you would like to arrange for an interview to discuss this topic, please contact Ana Curic at (613) 858-2622 or email [Ana@MapleLeafStrategies.com](mailto:Ana@MapleLeafStrategies.com).

#### **About Bill Stoller**

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment International. Founded in Oklahoma City, Oklahoma, the international staffing franchisor supports the Express Employment Professionals franchise and related brands. The Express franchise brand is an industry-leading, international staffing company with franchise locations in the U.S., Canada, South Africa, Australia, and New Zealand.

#### **About Express Employment Professionals**

At Express Employment Professionals, we're in the business of people. From job seekers to client companies, Express helps people thrive and businesses grow. Our international network of franchises offers localized staffing solutions to the communities they serve across the U.S., Canada, South Africa, Australia, and New Zealand, employing 579,000 people globally in 2022 and more than 10 million since its inception. For more information, visit [ExpressPros.com/CA](https://ExpressPros.com/CA).