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WHITE PAPER

The Coming Labor Crisis

Why Offshore Talent Is No Longer Optional for North America

A demographic, economic, and strategic analysis

prepared by Hire Mountain

April 2026

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Executive Summary

North America is running out of workers. **That is not a forecast — it is already underway, and the curve is steepening.** The U.S. Census Bureau projects that 2054 will be the first year in American history when the working-age population (18–64) begins to decline in absolute numbers. Canada's workforce could **outright shrink in 2026** according to RBC Economics. The final cohort of the Baby Boom — 30.4 million "Peak Boomers" — are walking out the door between now and 2030, taking with them an estimated 14.8 million jobs' worth of skills and institutional knowledge.

Three forces are converging, and the common narrative misunderstands two of them:

- **First,** population aging is structural and irreversible on the timescale of any business plan. Birth rates in both the U.S. (1.58) and Canada (1.33) are well below the replacement level of 2.1, and have been for over a decade. The workforce that will be active in 2035 has already been born — or not.
- **Second,** AI will not close the gap. It will widen it. Every credible major-institution projection — the World Economic Forum, Goldman Sachs, McKinsey, the IMF — arrives at the same conclusion: by 2030, AI displaces 92 million jobs globally and **creates 170 million**, for a net increase of 78 million roles the world does not currently have workers to fill.
- **Third,** nations are now competing for talent. Korn Ferry projects an 85.2-million-worker global shortage by 2030 costing $8.5 trillion in unrealized annual revenue — equivalent to the combined GDP of Germany and Japan. The United States alone faces a $1.748 trillion revenue shortfall. ManpowerGroup's February 2026 survey of 39,000 employers across 41 countries found **72% cannot find the talent they need** — more than double the 36% figure from 2014.

> *"The world can't afford to have tens of millions of unfilled jobs and trillions of dollars in unrealized revenue. Companies must work to mitigate this potential talent crisis now. If nothing is done, this shortage will debilitate the growth of key global markets and sectors."*
>
> — Alan Guarino, Vice Chairman, Korn Ferry

For North American businesses, the implication is direct. The domestic labor pool is shrinking, aging, and already priced at a premium. The talent that *is* available — and graduating in volume — lives in India (2.55 million STEM graduates annually), China, the Philippines, Vietnam, and Mexico. Companies that establish managed offshore talent capacity **now** will secure capacity, quality, and cost structure before the bidding war accelerates. Companies that wait will pay the salary surge — Korn Ferry estimates a **$2.5 trillion global wage premium by 2030**, with the U.S. carrying the largest share at $531 billion annually.

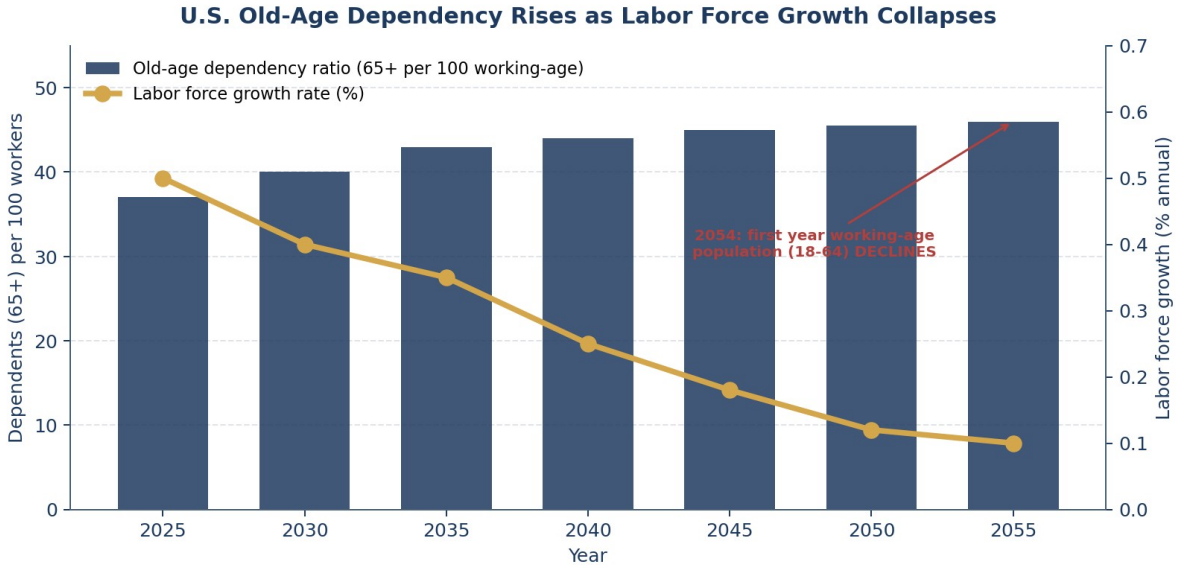
This white paper lays out the evidence — demographic, economic, and operational — and makes a direct case: offshore talent is no longer a cost-cutting tactic. It is a **strategic necessity** for any North American business that intends to still be growing in 2030.

1. The Demographic Cliff

1.1 The U.S. Working-Age Population Is About to Decline

For the first time in American history, the Census Bureau now projects that the size of the working-age population (18–64) will begin to decline in absolute numbers in **2054**. Total U.S. population growth is already collapsing: just 0.5% in 2025, projected to fall to 0.1% by 2055. The old-age dependency ratio — the number of people 65+ for every 100 working-age adults — rises from 37 in 2025 to 46 by 2055, a 26% increase.

Penn Wharton Budget Model puts the long-term picture starkly: the worker-to-retiree ratio falls from 3.0 today to **2.0 by 2075**. Restoring it to today's level would require an annual immigration rate roughly **3.5× the current rate** — a political and logistical impossibility under any current policy framework.



Source: U.S. Census Bureau 2023 National Population Projections; Peter G. Peterson Foundation (2025); Penn Wharton Budget Model (2026).

1.2 Canada: The Workforce May Shrink This Year

Canada's situation is more acute and more immediate. RBC Economics concluded in February 2026 that with population growth at a standstill and labor-force participation falling, **Canada's workforce could outright shrink in 2026**. Breakeven employment growth has turned *negative* — approximately −10,000 jobs per month on average through 2026.

Population aging has already reduced Canada's labor-force participation rate by more than 4 percentage points since 2008. Statistics Canada projects the overall participation rate will fall to 61–63% by 2036, and by that year **4 in 10 working-age Canadians will be aged 55 or over**. The Canadian Occupational Projection System (COPS) identifies over 100 occupations at moderate-to-strong risk of shortages over the 2024–2033 period, concentrated in healthcare and the skilled trades.

> *"Labour shortages could return more quickly than otherwise would be the case. An aging population shrinking the labour force relative to consumer demand could, absent offsetting labour productivity-enhancing investment, relatively quickly lead to a return in labour shortages."*
>
> — Nathan Janzen, Assistant Chief Economist, RBC (February 2026)

1.3 The Peak Boomer Wave: 14.8 Million Jobs at Risk

The final and largest cohort of the Baby Boom — the **30.4 million "Peak Boomers"** born between 1959 and 1964 — are turning 65 between 2024 and 2030. The Alliance for Lifetime Income's Retirement Income Institute projects employers must replace between **10.8 million and 14.8 million Peak Boomer workers** over the next six years.

The sectoral concentration is severe. Of 18 major economic sectors analyzed, the following face the largest retirement-driven workforce losses as a percentage of current headcount:

Sector	Workforce Loss by 2029	Risk Level
Utilities	**16.7%**	**Critical**
Manufacturing	**11.8%**	**Critical**
Construction	**10.5%**	**High**
Transportation & Warehousing	**10.3%**	**High**
Healthcare & Social Assistance	**10.1%**	**High**
Public Administration	**10.0%**	**High**
Professional Services	**9.8%**	**Elevated**

Source: Alliance for Lifetime Income Retirement Income Institute, Shapiro (2024); based on 30.4M Peak Boomers turning 65 between 2024–2029.

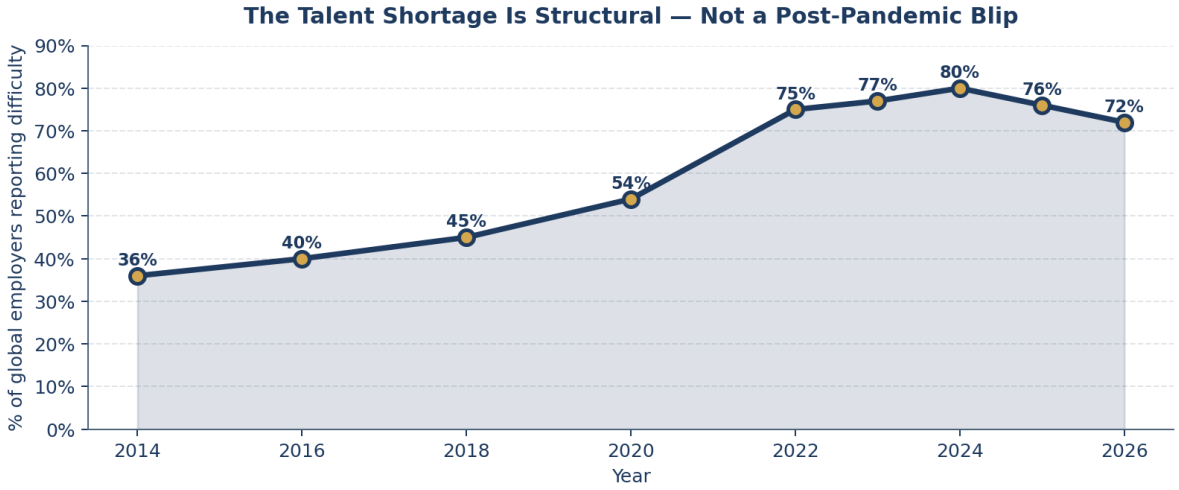
Industry outlook analysis estimates that, if all eligible Peak Boomers were to retire on schedule, U.S. GDP growth could be reduced by **7.3% by 2030**. The knowledge lost per retiring senior professional is not replaceable on a conventional timeline — new hires require months to years to acquire the institutional expertise walking out the door.

2. The Shortages Are Already Here

The coming crisis is not hypothetical. Every quarterly survey, every workforce projection, every hospital administrator, every factory HR lead is already living in it. The question is not whether the labor shortage exists — it is whether it is going to accelerate. **It is.**

2.1 ManpowerGroup: 72% of Employers Cannot Find Skilled Talent

ManpowerGroup's 2026 Global Talent Shortage Survey, released in February 2026 and built on fieldwork across 39,000 employers in 41 countries, found that **72% of employers report difficulty filling roles** due to a lack of skilled talent. That number has come off its 80% peak in 2024, but remains **double the 36% figure recorded in 2014**. The decade-long trajectory is unambiguous: skills scarcity is structural, not cyclical.



Source: ManpowerGroup Global Talent Shortage Survey, annual editions 2014–2026.

For the first time in the survey's history, **AI skills have overtaken engineering and IT as the hardest roles to fill globally** — exactly the roles business leaders believed AI would render unnecessary. The larger the employer, the worse the gap: companies with 1,000–4,999 employees report a 75% shortage rate, eleven points higher than firms under ten employees.

2.2 Healthcare: The Canary in the Coal Mine

U.S. healthcare provides the cleanest real-time view of what a labor-constrained economy looks like, because the shortages are already measured in patient harm. The Health Resources and Services Administration (HRSA) projects:

- A nationwide nursing shortfall, with peak estimates from McKinsey of **200,000 to 450,000 registered nurses** unavailable for direct patient care by 2025. Industry sources such as AAG Health put current shortfall at **over 500,000 RNs**.

- A projected physician shortage of **141,160 full-time equivalents by 2038** — across 30 of the 35 specialties modeled.
- For non-metro areas, the physician shortage by 2038 reaches **58%** — meaning rural Americans will face one physician where they currently have 2.4.
- Oral health: projected shortages of 17,590 dentists and 33,220 dental hygienists by 2038. In non-metro areas, the dentist shortage reaches **46%**.

The pipeline will not close the gap. In 2023, **more than 65,000 qualified nursing applicants were denied entry to U.S. nursing schools** due to faculty, clinical placement, and budget constraints. Medical school enrollment has risen 6% over five years — against retirements and demographic demand growth that massively outpace it.

2.3 Skilled Trades, Manufacturing, and Infrastructure

The reshoring push — fueled by the CHIPS Act, Inflation Reduction Act, and broad industrial-policy action up **390% globally since 2017** per McKinsey — is colliding with a trades workforce that does not exist. Deloitte's *Manufacturing Industry Outlook* projects **1.9 million manufacturing jobs going unfilled over the next decade**. The National Skills Coalition identifies a further 1.1 million unfilled roles across 20 critical clean-energy, infrastructure, and manufacturing occupations. The U.S. automotive industry alone projects a shortage of more than **400,000 service technicians by 2028**.

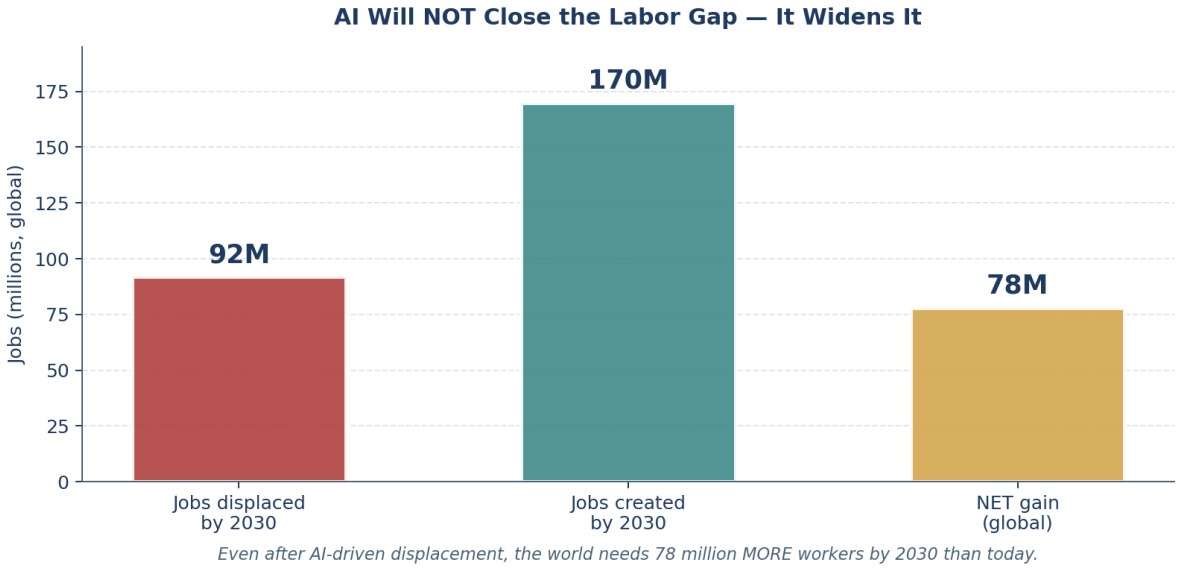
2.4 STEM and Technology: The Ceiling on Growth

The U.S. Bureau of Labor Statistics and the National Association of Manufacturers have for years projected that roughly 3.5 million STEM jobs would need to be filled — with more than **2 million going unfilled due to lack of qualified candidates**. Veritone's 2025 labor market analysis showed AI-related job openings in the U.S. up 25.2% year-over-year, with median pay reaching **$156,998**. AI engineer demand surged **143%** year-over-year.

Korn Ferry's analysis puts a direct dollar figure on this: in technology alone, the United States could **lose out on $162 billion in revenue annually by 2030** unless it finds more high-tech workers.

3. The AI Myth: Why Automation Makes the Gap Worse

A persistent narrative holds that artificial intelligence will resolve the labor shortage by simply doing the work that humans currently do. The data does not support this. **Every major-institution projection — WEF, Goldman Sachs, McKinsey, IMF, BLS, Brookings — arrives at the same directional conclusion:** AI creates more jobs than it eliminates, on a meaningful time horizon.



Source: World Economic Forum, Future of Jobs Report 2025.

3.1 The Numbers

The WEF *Future of Jobs Report 2025* — the largest global survey of its kind — concludes that by 2030 AI and related technologies will **displace 92 million jobs** while **creating 170 million new ones** — a net increase of **78 million roles** that the world does not currently have workers to fill.

Goldman Sachs' analysis, examining over 800 occupations, concludes that AI will displace **6–7% of the U.S. workforce** but that this effect is ***transitory and historically compresses within two years***. They project AI will raise U.S. labor productivity by roughly 15% — which translates to more output capacity, not fewer jobs. In the words of their report: "Predictions that technology will reduce the need for human labor have a long history but a poor track record."

> *"The acute demand for workers with the right skills that businesses need, rather than the much-discussed domination of technology in business, could become the defining issue of our age."*
>
> — Alan Guarino, Vice Chairman, Korn Ferry

3.2 Why AI Displacement Cannot Offset Demographic Decline

Three structural reasons explain why AI will not substitute for missing workers at the scale required:

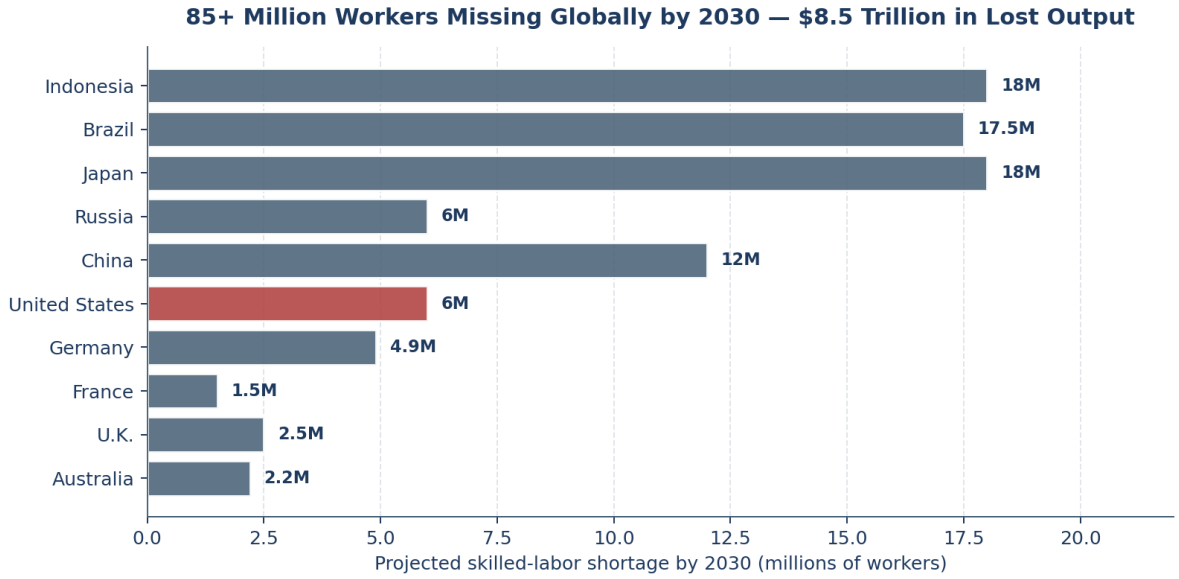
- **AI amplifies knowledge workers — it does not replace skilled-trades, healthcare, and service labor.** The occupations most exposed to working-age population decline — nurses, electricians, HVAC technicians, elder-care workers, welders, truck drivers — are precisely the roles that AI *cannot* perform. These are physical, relational, and judgment-based roles. The Census Bureau's projected surge in demand for in-home elder care alone implies 2.2 million additional **foreign-born** caregivers needed by 2050, per Butcher & Watson (Wellesley/Williams).
- **AI creates new roles faster than humans can be trained for them.** 77% of new AI jobs require master's degrees. 59% of all workers will require upskilling or reskilling by 2030 per WEF. The pipeline to produce those humans is already the binding constraint.
- **Productivity gains get spent, not banked.** When AI makes workers 15% more productive, businesses don't hire 15% fewer people — they deliver 15% more service, expand into new segments, and redeploy the capacity. The historical pattern (spreadsheets didn't reduce accountant headcount; the Internet didn't reduce marketer headcount) is overwhelmingly consistent.

3.3 What AI Is Actually Doing to Hiring

Anthropic's own research, which developed a novel AI-displacement measure based on real tool-usage data, found that high-usage AI occupations are beginning to see **modestly slower hiring — not layoffs**. Budget Lab at Yale's analysis of unemployment duration by AI exposure found **no clear upward trend** in AI-driven displacement among recently unemployed workers. The labor market effects of AI are real but nothing like the apocalyptic narrative — and critically, they are dwarfed by the demographic pressure pulling in the opposite direction.

4. Nations Are Now Competing for Workers

The headline number most CFOs should know: by 2030, the global shortage of skilled workers reaches **85.2 million people** — roughly the population of Germany. The unrealized revenue from jobs that cannot be filled totals **$8.452 trillion annually** — equal to the combined GDPs of Germany and Japan.



Source: Korn Ferry, The Global Talent Crunch; Future of Work series. Analysis spans 20 major economies.

4.1 Who Gets Hit Hardest

Korn Ferry's analysis ranks the national impact by projected 2030 revenue shortfall:

Country	Worker Shortage 2030	Annual Revenue Lost 2030
United States	**6.0M**	$1.748 trillion
Japan	**18.0M**	$708 billion
Indonesia	**18.0M**	$443 billion
Brazil	**17.5M**	$400 billion
China	**12.0M**	Wage premium $343B/yr
Germany	**4.9M**	$530 billion
U.K.	**2.5M**	$90 billion
Australia	**2.2M**	$143 billion

Source: Korn Ferry — The Global Talent Crunch (2018) and The Salary Surge (2021); projections to 2030.

The United States is the worst-hit single economy in absolute dollar terms. A **$1.748 trillion annual revenue shortfall** equals 6% of the projected U.S. economy in 2030. Developed Western economies — Germany, the U.K., France, Australia — all face deficits in the millions. Only **India** is projected to carry a meaningful talent surplus by 2030.

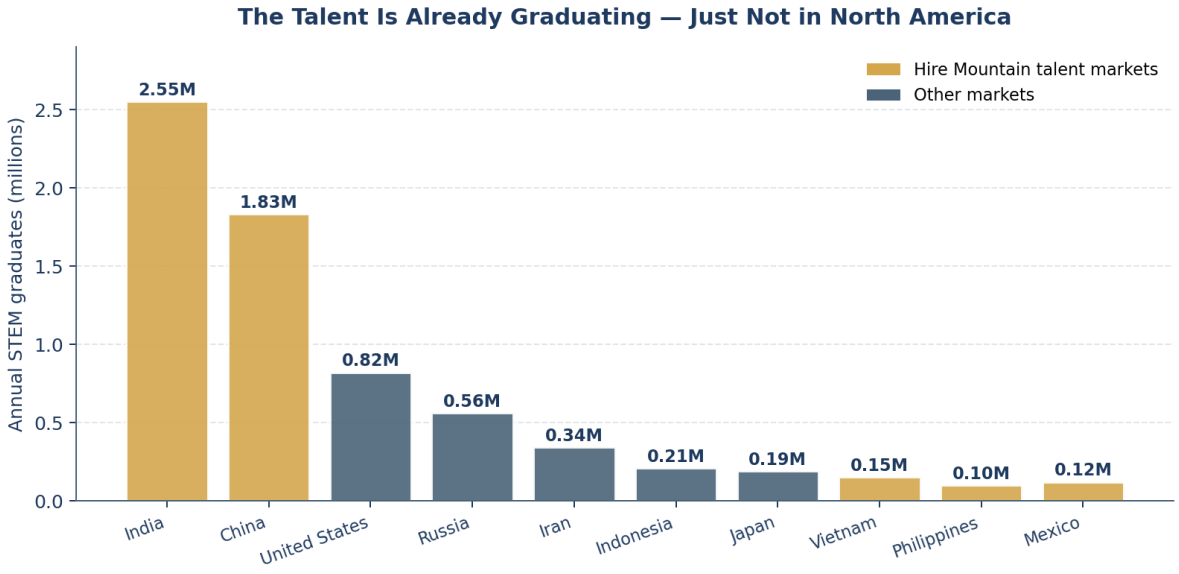
4.2 The Salary Surge: $2.5 Trillion in Extra Wages

As shortages bite, employers bid against one another. Korn Ferry's follow-up *Salary Surge* report calculates that the global wage premium — the amount employers will pay *above inflation* to secure scarce talent — will total **$2.5 trillion annually by 2030**. The United States alone faces a $531 billion wage premium. Seven nations have wage premiums of $100 billion or more.

For the individual business, this translates directly: the North American knowledge worker who costs $85,000 fully-loaded today will cost meaningfully more by 2028, and materially more by 2030 — **not because of inflation, but because of scarcity**. Companies without an offshore capacity strategy will find themselves competing in that auction.

4.3 The Geography of Available Talent

While North America, Western Europe, Japan, and China all face talent deficits, the global picture is not uniformly scarce. India is on track to generate a **surplus of more than 245 million workers by 2030** per Korn Ferry — including over 1 million high-skilled tech workers. The country will have **1.04 billion working-age persons by 2030** — the largest labor market of any single economy in history.



Source: UNESCO Institute for Statistics; National Science Foundation; Ministry of HRD India; China MoE. STEM defined as Science, Technology, Engineering, Mathematics.

India alone graduates **2.55 million STEM students per year** — more than three times the United States. It is also the **global leader in female STEM graduates at 42.7%**, higher than the U.S. (34%) or Germany (27.6%). India's dependency ratio bottoms out at approximately 31.2% in 2030, among the lowest

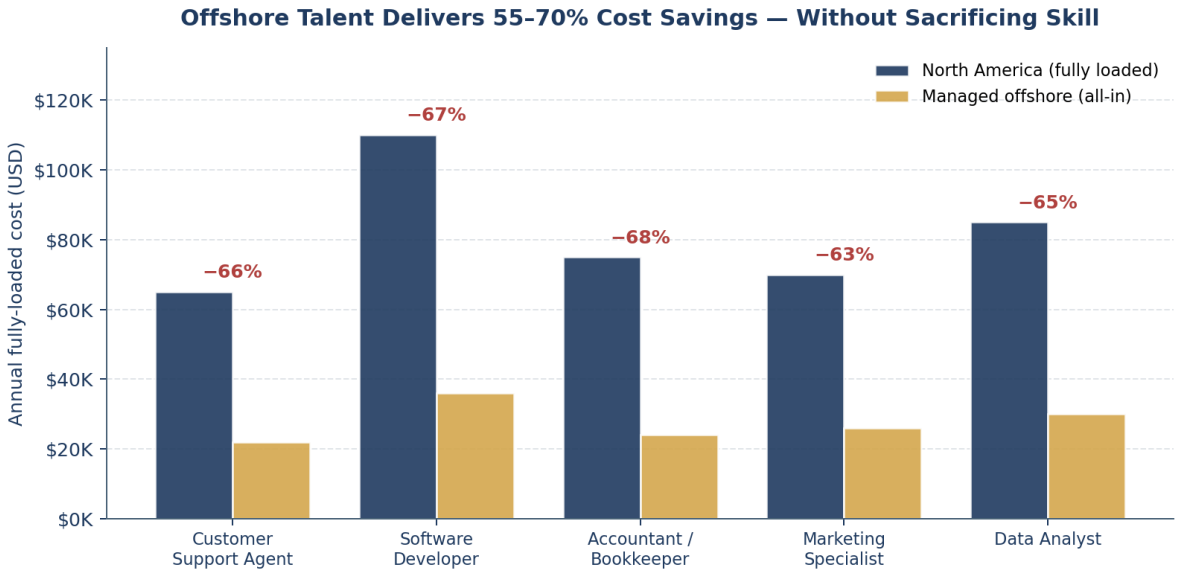
globally; by contrast, many developed nations will exceed 60%. India's software-services exports already reached **$205.2 billion in FY24**, with the United States accounting for 54% of the destination market.

Hire Mountain's five primary talent markets — India, the Philippines, China, Vietnam, and Mexico — represent the geographic concentration of available skilled labor at scale, priced globally competitively, educated in English (for the Philippines and India) or with strong English-business fluency, and operating in timezones and cultural frameworks compatible with North American business hours.

5. The Economics: Cost, Capacity, and Quality

5.1 The Cost Advantage Is Structural, Not Temporary

Labor costs offshore are not a short-term arbitrage play driven by exchange rates — they reflect durable differences in cost of living, housing, transportation, and commercial infrastructure. Research-backed benchmarks across 2025–2026 show that managed offshore staffing delivers **55–70% cost reduction** versus equivalent North American hires, fully loaded.



Source: Insignia Resources 2025 Outsourcing Rates Benchmark; SuperStaff Philippines Cost Analysis; WiseMonk India Staffing Guide 2026; AGSI 2026 Philippines report. Offshore figures include statutory contributions and management overhead.

Representative mid-market compensation for comparable roles:

Role	North America (USD)	India (USD)	Philippines (USD)
Customer Support Agent	$65,000	$18,000	$22,000
Bookkeeper / Accountant	$75,000	$22,000	$26,000
Marketing Specialist	$70,000	$24,000	$28,000
Software Developer (mid)	$110,000	$36,000	$42,000
Data Analyst	$85,000	$30,000	$34,000
Graphic Designer	$68,000	$20,000	$24,000

Figures represent fully-loaded annual cost including salary, statutory benefits, employer contributions, and agency/management overhead. Aggregated from industry benchmarks 2025–2026.

5.2 What the Savings Fund

For the typical North American SMB, replacing or augmenting a five-person domestic team with a managed offshore equivalent frees up **$200,000–$400,000 annually**. This is not "cost cutting" in the traditional sense — it is strategic redeployment. A 2025 industry study found businesses using offshore models reported an average **40% decrease in operational expenses** within the first year, with those savings redirected to:

- Product and R&D investment to accelerate growth
- Sales expansion into new verticals or geographies
- Higher compensation for senior onshore staff — improving retention of the roles that *must* stay local
- Extended operational coverage — offshore teams in APAC timezones enable genuine 24-hour service delivery

5.3 Access to Skill Levels Not Available Domestically

Cost is only the surface benefit. At more senior roles, the talent-quality argument becomes equally compelling. Per Multiplier's *Global Teams Report 2026*, **46% of companies are already turning to international hiring to secure AI skills unavailable in their local markets**. The Indian tech sector brings decades of institutional experience in digital transformation, KPI-driven distributed work, and enterprise-scale delivery that is simply not available in most North American SMB-sized hires at comparable cost.

The *PwC 2025 AI Jobs Barometer* found that industries with higher AI adoption posted productivity growth rates four times higher than less-AI-intensive sectors, and that workers with demonstrable AI skills earn 25% more than peers. India's 2.55 million annual STEM graduates — many with working knowledge of modern AI tooling — represent the largest pool of such workers on the planet.

> *"India could become the next tech leader; the study suggests that the country could have a surplus of more than 1 million high-skilled tech workers by 2030."*
>
> — Werner Penk, President, Korn Ferry Global Technology Market

6. The Strategic Implication for North American Business

The data assembled in this paper converges on a single strategic conclusion: **offshore talent is no longer a cost-reduction tactic — it is a necessary component of workforce strategy for any North American company that intends to grow through 2030 and beyond.**

6.1 The Three Reasons Offshore Talent Becomes Necessary

1. To fill roles where domestic candidates do not exist. Healthcare, skilled trades, STEM, and specialized technical functions are projected to face unfillable shortages through 2038 and beyond. There is no realistic scenario — under any immigration policy, any AI adoption curve, or any reskilling program — in which the domestic pipeline closes these gaps on the timeline businesses need. Offshore talent is the **only available source of capacity** for many roles.

2. To preserve margin as domestic wages surge. Korn Ferry's $2.5 trillion global salary surge by 2030 represents wage inflation *above* ordinary price inflation — driven purely by scarcity. North American SMBs in particular cannot absorb this at their current margin structures. Offshore capacity buffers the wage premium while keeping total workforce cost sustainable.

3. To access skills in higher concentration than domestic markets offer. India's 2.55 million annual STEM graduates, Philippines' deep BPO and back-office experience, Mexico's bilingual nearshore workforce, Vietnam's rising technical ranks, and China's manufacturing/engineering depth collectively offer skill density that North American SMBs simply cannot find locally at equivalent cost.

6.2 What Early Movers Gain

Companies that establish managed offshore capacity ***now*** — while the global labor market still has slack — accrue four durable advantages:

Advantage	Strategic Significance
Capacity Security	Locked-in talent relationships and established pipelines before competition intensifies and availability tightens.
Cost Structure Lock-In	Today's offshore rates baseline future budgets; late movers will face wage-surge pricing with compressed negotiating power.
Operational Maturity	Offshore team management is a learned capability. Two years of operating experience is not shortcut-able when the shortage becomes acute.
Scalability Optionality	Established offshore infrastructure allows scaling from five to fifty to five hundred FTEs as the domestic labor market tightens.

6.3 The Risk of Waiting

The most underappreciated risk in workforce planning is the ***asymmetry of the shortage curve***. Tight labor markets do not tighten linearly — they tighten **abruptly**, once the ratio of available-talent to job-openings crosses a threshold. Real-world examples include the 2021–2022 U.S. knowledge-worker bidding war, Canada's nurse compensation premium that emerged inside 18 months, and the post-2022 tech-salary reset in developed markets.

When the North American workforce begins to decline in absolute numbers — starting 2026 in Canada per RBC, 2054 in the U.S. per Census — the transition from "moderate shortage" to "acute shortage" will happen inside a 12–24 month window. Companies without offshore capacity **already established** at that point will face multi-year ramp-up curves in a market where their competitors — and every offshore provider's other clients — are trying to do the same thing simultaneously.

> *"Companies across Asia Pacific must act now to future-proof their business. Left unaddressed, the talent crunch will severely impact the growth of key markets and sectors."*
>
> — Korn Ferry, Future of Work: The Global Talent Crunch

7. Conclusion: Climbing Together

The data presented in this paper is not ambiguous. North America faces a demographic reality that no amount of immigration adjustment, birth-rate reversal, automation investment, or reskilling program will materially change on the timescale of the next corporate strategic plan. The working-age population is flattening, aging, and in Canada's case beginning to shrink this year. **The workers required to sustain business growth through the 2030s already exist — they simply live elsewhere.**

The strategic question is therefore not *whether* to incorporate offshore talent into a North American business's workforce plan — it is **how quickly and how well**. And that question has three clear answers:

- **How quickly: immediately.** The supply-demand balance in global skilled labor only gets tighter from here. Every quarter of delay raises the cost, complexity, and competitive risk of eventual adoption.
- **How well: through managed, vetted, and accountable partners.** Freelancer marketplaces and unmanaged offshore arrangements produce the horror stories that have delayed broader SMB adoption. A managed offshore staffing platform — with behavioral matching, productivity monitoring, quarterly performance reporting, and a clear replacement guarantee — delivers the outcome business leaders actually need.
- **Where: in the markets with scale, skill density, and durability.** India, the Philippines, China, Vietnam, and Mexico — the five talent markets Hire Mountain has built its platform around — together represent the majority of global skilled-labor supply available to North American businesses at the required scale and cost structure.

Hire Mountain was built for this moment.

Our platform connects North American businesses with pre-vetted global professionals through flat-rate pricing, behavioral matching via WorkStyle Compass™, productivity monitoring, and a 30-day replacement guarantee. Our five primary markets — India, the Philippines, China, Vietnam, and Mexico — are precisely the talent concentrations this white paper identifies as the structural supply response to North America's demographic cliff.

The coming decade is not a cost-cutting exercise. It is a capacity race. The companies that build offshore talent capacity while it is still abundant will define the next generation of North American business growth. The companies that don't will watch their competitors out-hire, out-scale, and out-price them through 2030 and beyond.

Three Peaks. One Summit. Together We Climb.

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Methodology note: *This white paper aggregates publicly available research from government statistical agencies, major consulting firms, academic institutions, and industry benchmarks. Where source numbers differ (e.g., nursing shortage estimates range from McKinsey's 200,000–450,000 to industry's 500,000+), both figures are presented to preserve the range. All projections are middle-scenario unless otherwise noted. Currency figures are USD unless specified. Data retrieved through April 2026.*

For more information about how Hire Mountain helps North American businesses build global teams, visit **www.hiremountain.com**

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WHITE PAPER

The Myth of the Job Taker

What the Evidence Actually Says About Immigration, Offshore Labor, and Jobs in North America

A peer-reviewed evidence review

prepared by Hire Mountain

April 2026

www.hiremountain.com

Executive Summary

Few economic claims are repeated more often — or examined less carefully — than the assertion that immigrants and offshore workers are taking jobs from Canadians and Americans. It is a claim that feels intuitive. It is also a claim that has been subjected to extensive empirical testing by labor economists across forty years and hundreds of peer-reviewed studies, and the verdict is unusually consistent for a contested topic:

The evidence does not support it.

In 2017, a panel of economists including both immigration skeptics (George Borjas of Harvard) and immigration proponents (Francine Blau of Cornell, Giovanni Peri of UC Davis) published a consensus report for the U.S. National Academies of Sciences, Engineering, and Medicine. Their conclusion, after reviewing the full literature, was that **the long-term impact of immigration on the wages and employment of native-born workers overall is very small**. Subsequent research, including NBER working paper 32389 by Peri and Caiumi (April 2024), has strengthened that finding, showing a **positive +1.7% to +2.6% effect on wages of non-college-educated native workers** between 2000 and 2019.

The parallel claim about offshoring follows the same pattern. The Bureau of Labor Statistics' *Monthly Labor Review* summary of NBER Working Paper 23947 (Kovak, Oldenski & Sly, 2017) — which used bilateral tax treaties as exogenous shocks to offshoring costs — found that **greater offshore activity increased net domestic employment**. McKinsey estimated that fewer than 1% of U.S. service-sector layoffs have ever been attributable to offshoring. The largest users of offshore labor — Amazon, Microsoft, Google, Apple, Meta — are also the largest net creators of domestic U.S. jobs in the past decade.

Meanwhile, the actual causes of U.S. manufacturing decline — where the "jobs taken" narrative originates — are dominated by **automation and productivity gains, not trade**. The most widely cited estimate (Ball State University, Hicks & Devaraj 2017) attributes 87% of manufacturing job losses between 2000 and 2010 to productivity and automation. Even studies that assign trade a larger role (ITIF, 67%) still identify a force that has nothing to do with offshore staffing of services or immigration.

> *"A large preponderance of evidence is the job creation effect overwhelms the competition effect, even in the short term."*
>
> — Michael Clemens, Professor of Economics, George Mason University

This white paper assembles the evidence — from the National Academies of Sciences, the National Bureau of Economic Research, Statistics Canada, the OECD, the U.S. Bureau of Labor Statistics, Peer-reviewed meta-analyses, and the Penn Wharton Budget Model — on five specific myths about immigration and offshore labor. Each myth is stated as it is commonly expressed, and the actual empirical finding is presented alongside it. Readers are free to weigh the evidence themselves; the evidence itself is not seriously contested.

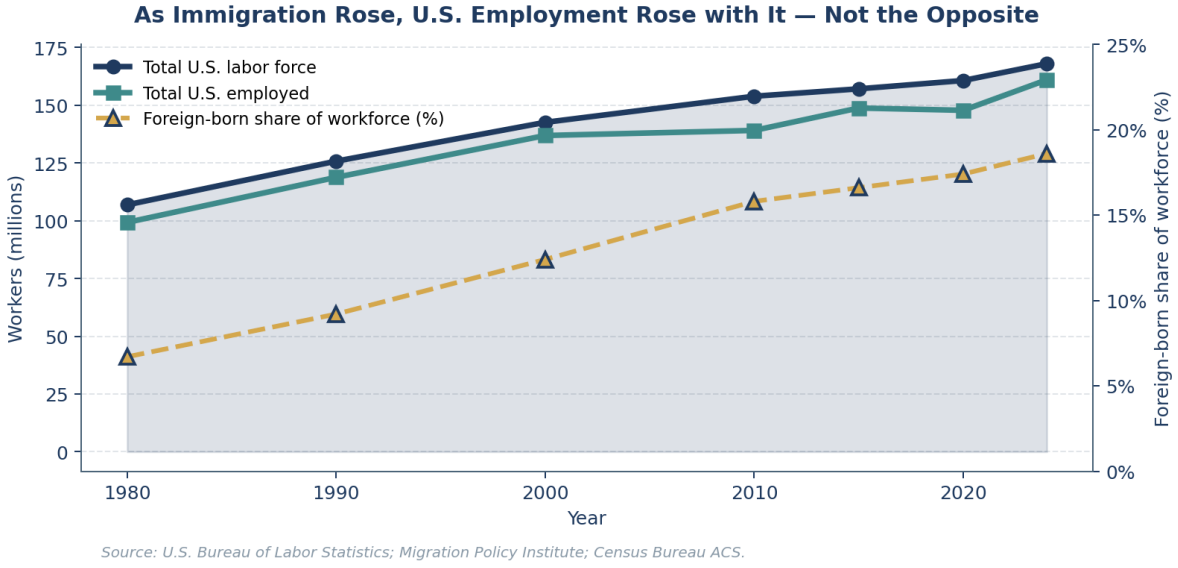
The summary is simple: foreign-born workers and offshore talent are not subtracting from the North American economy. They are expanding it — adding jobs, wages, businesses, tax revenue, and innovation in ways the domestic labor pool cannot do alone. The companies, communities, and countries that recognize this will be better positioned than those that do not.

1. The Lump-of-Labor Fallacy

Every myth in this paper rests on a single, intuitive, and ***wrong*** assumption: that there is a fixed quantity of jobs to go around. On this view, any worker who enters the labor force — a graduating student, a returning parent, an immigrant, or an offshore hire — must by simple arithmetic be taking a job that would otherwise have gone to someone else. Economists call this the **lump-of-labor fallacy**, and it has been formally refuted since the 19th century.

The reason is simple: workers are not just labor supply. They are also **consumers, taxpayers, entrepreneurs, and specializers** who expand the economy they enter. An immigrant who arrives in Toronto and takes a software developer role does not just "fill" that role — they rent an apartment, buy groceries, hire a dentist, pay taxes, and eventually (disproportionately, as we will see) start their own business and hire others. Every job that immigrant performs was paid for by a demand that their presence helped create.

If the lump-of-labor theory were correct, the long-run history of North America would be unrecognizable. The U.S. labor force grew from approximately 107 million workers in 1980 to over 168 million in 2024 — an increase of **61 million people** — during a period in which the foreign-born share of the workforce nearly tripled from 6.7% to 18.6%. Under the lump-of-labor logic, U.S. native-born employment should have collapsed. It did the opposite: it rose by approximately **40 million jobs** over the same period.



Sources: U.S. Bureau of Labor Statistics; Migration Policy Institute; U.S. Census Bureau American Community Survey.

This is not a coincidence. It is the fundamental behavior of a market economy. Labor force growth and employment growth have **moved together** for essentially the entire period of modern record-keeping, in the U.S., Canada, and every other advanced economy. Workers create work — for themselves and for each other.

> *"If they did [depress wages], every time a baby was born or a new graduate entered the labor force, they would hurt existing workers. But new workers do not just have supply-side impacts, they also affect demand."*
>
> — Economic Policy Institute, Immigration and Wages analysis

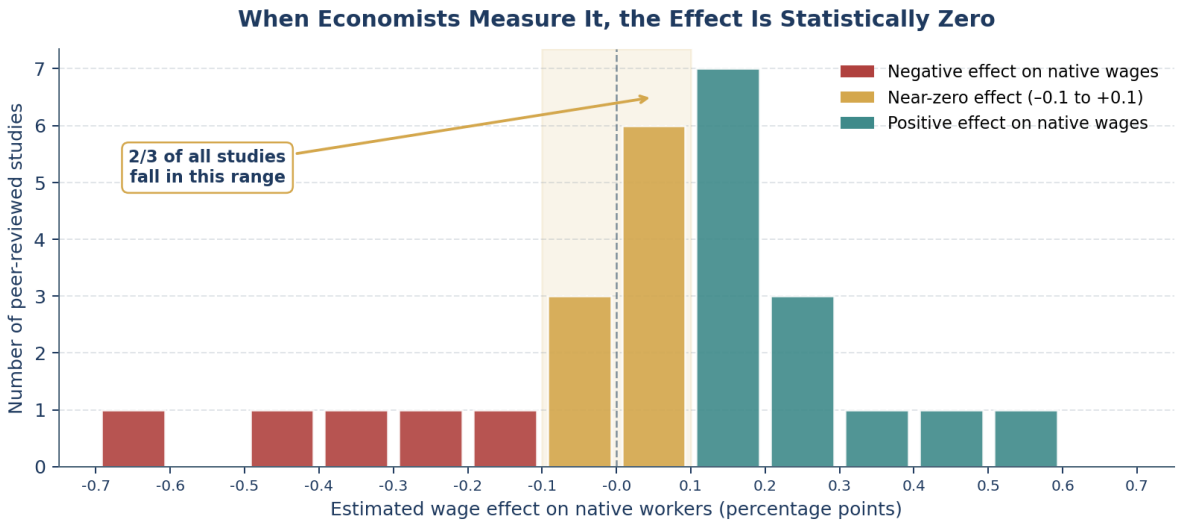
2. Myth #1: Immigration Lowers Native Wages

THE MYTH: Immigrants drive down wages for native-born workers because they accept lower pay and increase labor supply.

THE EVIDENCE: Across 27 peer-reviewed studies with a combined sample spanning four decades, the average measured effect of immigration on native wages is +0.008 percentage points — statistically indistinguishable from zero. The most recent NBER analysis (Peri & Caiumi 2024) finds a POSITIVE effect of +1.7% to +2.6% on the wages of less-educated native workers over the 2000–2019 period.

2.1 The Meta-Analysis

The most rigorous way to answer a contested empirical question is to survey everything that has been credibly published on it. That is what a meta-analysis does. The Institute for the Study of Labor (IZA) — Europe's leading labor research consortium — synthesized 27 peer-reviewed studies measuring the effect of immigration on native wages. The distribution of the results is striking:



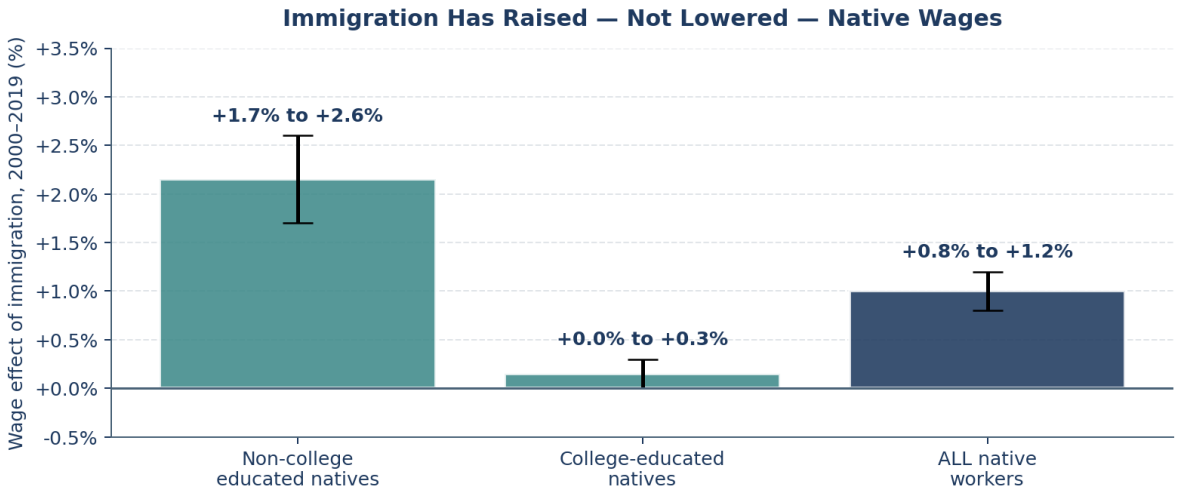
Source: Peri, G. — IZA World of Labor (meta-analysis of 27 peer-reviewed studies). Average estimate = +0.008 pp.

Source: Peri, G. (IZA World of Labor). Figures display the number of peer-reviewed studies estimating the effect of a 1-percentage-point increase in immigrant employment share on native wages.

Two-thirds of studies (19 of 27) found an effect between −0.1 and +0.1 percentage points — **statistically zero**. The overall average across all 27 studies was **+0.008 percentage points**. Applied to the actual U.S. experience between 1990 and 2010 (during which the foreign-born share of workers rose from 9% to 16%), this implies a cumulative wage effect on native workers of approximately +0.056 of a percentage point — an amount so small it cannot be detected against normal year-to-year wage volatility.

2.2 The Peri-Caiumi NBER Finding

The most cited recent work on this question — NBER Working Paper 32389 by Giovanni Peri (UC Davis) and Alessandro Caiumi — goes further. Using an improved shift-share instrumental variables methodology that passes strict identification validity tests, Peri and Caiumi find:



Source: Peri, G. & Caiumi, A. (2024). "Immigration's Effect on US Wages and Employment Redux." NBER Working Paper 32389, April 2024.

The mechanism is **complementarity**. Immigrants and native workers are not perfect substitutes — they bring different skills, language profiles, and occupational preferences. In a restaurant, a native English speaker works the floor; an immigrant may prep the kitchen. On a farm, a native supervises and operates equipment; an immigrant handpicks crops. In a university lab, a native leads grant writing; an immigrant conducts experimental research. Each makes the other more productive, and the overall enterprise grows.

Peri and Caiumi's native-immigrant elasticity of substitution estimates are as low as 9–10 for workers at the extremes of the education distribution — meaning natives and immigrants in those categories are **highly complementary**, not interchangeable. The economic effect is analogous to what happens when firms acquire capital equipment: it raises the productivity of the humans working with it, not reduces their role.

2.3 The One Legitimate Caveat

There is one group where the empirical record is genuinely more mixed: **U.S.-born workers without a high school diploma**. George Borjas of Harvard — the most prominent economist making the "immigration depresses wages" case — has identified measurable wage pressure on this specific group, most famously in his analysis of the 1980 Mariel boatlift in Miami. The National Academies of Sciences consensus report acknowledges this, noting that "negative impacts are most likely to be found for prior immigrants and native-born high school dropouts."

That finding matters for policy, but it is not the general claim. Native-born high school dropouts are approximately **6% of the U.S. labor force and declining**. For the other 94% — the college-educated and

the high-school-educated alike — the evidence of wage harm is absent. Even among the 6% most exposed, the proper response identified across the literature is investment in skill development and transition support, not restriction of immigration.

3. Myth #2: Immigrants Take Jobs from Native Workers

THE MYTH: When immigrants arrive, they occupy jobs that would otherwise have gone to native-born workers — so native employment suffers.

THE EVIDENCE: Peri and Caiumi find immigration had a POSITIVE employment-rate effect on most native workers over 2000–2019. The 2017 National Academies consensus report, covering all major research, concluded there is "little evidence that immigration significantly affects overall employment levels among Americans." Meanwhile, immigrant-owned businesses in Canada generated 25% of net new private-sector jobs from 2003–2013 despite representing only 17% of firms.

3.1 The National Academies Consensus

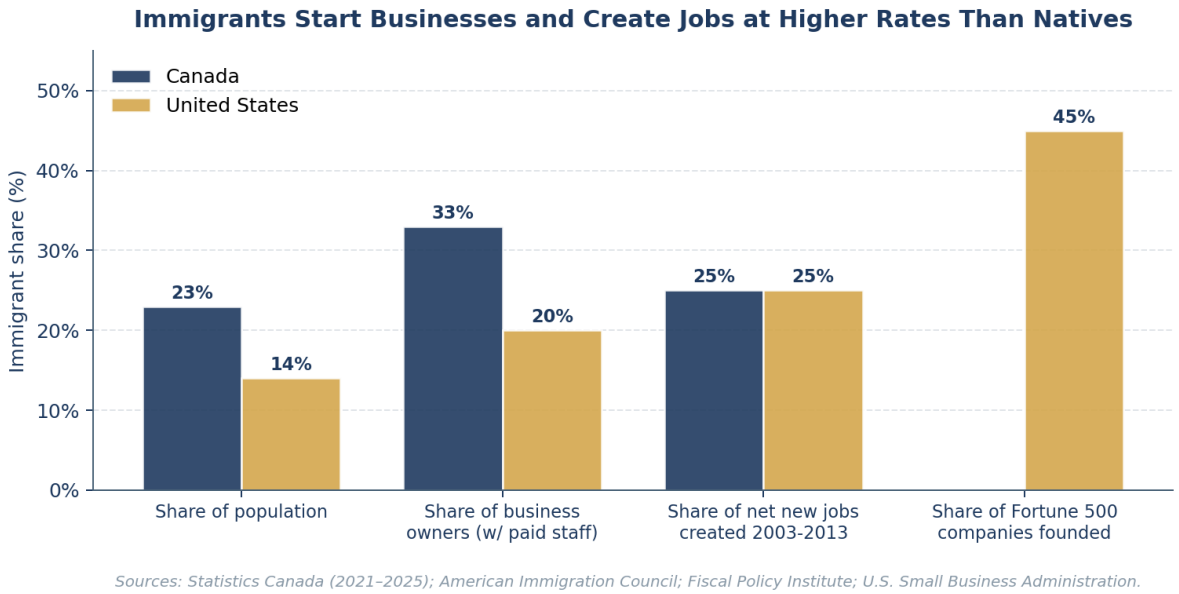
In 2017, the U.S. National Academies of Sciences, Engineering, and Medicine convened an ad hoc committee including the most prominent researchers on all sides of the immigration debate — Francine Blau (Cornell), George Borjas (Harvard), Gretchen Donehower (UC Berkeley), and dozens more — to produce a consensus report: *The Economic and Fiscal Consequences of Immigration*. Their conclusion on employment was clear:

> *"The panel found little evidence that immigration significantly affects overall employment levels among Americans. Any job market competition tends to fall mostly on prior immigrants rather than native U.S. workers."*
>
> — National Academies of Sciences, Engineering, and Medicine (2017)

The crucial phrase is "prior immigrants." To the extent immigrants compete for jobs, they compete most directly with **each other** — workers with similar language profiles, similar arrival patterns, and similar job entry points. Native-born Americans and Canadians, on average, operate in a different segment of the labor market.

3.2 Immigrants Create Jobs — at Higher Rates Than Natives

The most decisive rebuttal to the "job taker" myth is that immigrants are disproportionately **job creators**. In both Canada and the United States, immigrants start businesses at materially higher rates than the native-born population.



Sources: Statistics Canada (2021–2025); American Immigration Council; Fiscal Policy Institute; Small Business Administration.

The Canadian Evidence

Statistics Canada's authoritative study of immigrant entrepreneurs, drawing on the Canadian Employer-Employee Dynamics Database (2001–2020), found:

- Immigrants represent **33%** of all business owners with paid staff in Canada — nearly 1.5× their population share of 23%
- Between 2003 and 2013, immigrant-owned businesses generated **25% of net new jobs** while representing only 17% of firms
- Immigrant-owned businesses pay **~10% more in net taxes per worker** than majority Canadian-born-owned businesses
- Over 800,000 immigrants are self-employed in Canada, with more than 250,000 employing paid staff
- Immigrant entrepreneurs represent 16.4% of all Canadian goods exporters — directly generating export-driven domestic employment

The U.S. Evidence

In the United States, where detailed business-ownership data is collected by the Small Business Administration and tracked by organizations including the American Immigration Council and the Fiscal Policy Institute:

- Businesses majority-owned by immigrants employ **1 in 7 Americans** in the private sector
- Approximately **45% of Fortune 500 companies** were founded by immigrants or their children — including Google, Tesla, Apple, Amazon, Intel, eBay, Yahoo, PayPal, Moderna, and Duolingo
- Legal immigrant-owned businesses generate over **$1 trillion in annual revenue** and contribute billions in federal, state, and local taxes

- In the Great Lakes region, immigrants accounted for **78.5% of population growth from 2010 to 2022** — stabilizing cities and towns that would otherwise have continued to shrink
- Immigrant founders start more than 25% of all new businesses in seven of the eight sectors the BLS projects to grow fastest

> *"The question of 'who takes whose jobs' is backwards. Immigrants don't occupy a static jobs pie — they bake new pies. Each foreign-born resident supports roughly 1.2 additional jobs in their community."*
>
> — Upwardly Global / Fiscal Policy Institute analysis

4. Myth #3: Offshoring Destroys U.S. and Canadian Jobs

THE MYTH: Every job sent overseas is a job taken from a Canadian or American worker. Offshoring is a zero-sum transfer that hollows out the domestic workforce.

THE EVIDENCE: The landmark NBER study of 23 years of U.S. multinational activity (Kovak, Oldenski & Sly 2017) — using bilateral tax treaties as an exogenous shock to isolate causality — found that greater offshore activity INCREASED net domestic employment. The Bureau of Labor Statistics' Monthly Labor Review confirmed this finding in its 2018 summary. Multiple independent analyses have shown the same: offshoring is associated with NET positive domestic employment effects at the parent-firm level.

4.1 The Kovak-Oldenski-Sly Causal Analysis

Most studies of offshoring face an identification problem: firms that offshore may already be in decline or expansion for reasons unrelated to offshoring itself, making it hard to separate cause from correlation. The 2017 NBER working paper by Brian Kovak (Carnegie Mellon), Lindsay Oldenski (Georgetown), and Nicholas Sly (Federal Reserve Bank of Kansas City) solved this problem using a clever natural experiment: **bilateral tax treaties** that reduced offshoring costs for some firms but not others, based purely on which countries signed treaties first.

Using this exogenous variation, they showed that **when a U.S. multinational's offshoring costs fell — causing it to expand foreign operations — its U.S. domestic parent-firm employment also EXPANDED**. The scale effect (cost reduction → output expansion → more hiring) outweighed the substitution effect (replacing domestic with foreign workers). The U.S. Bureau of Labor Statistics subsequently featured this study in its *Monthly Labor Review*, summarizing: "greater offshore activity increased net domestic employment, although reallocation of workers was substantial."

4.2 The Aggregate Evidence

Multiple independent studies converge on similar conclusions:

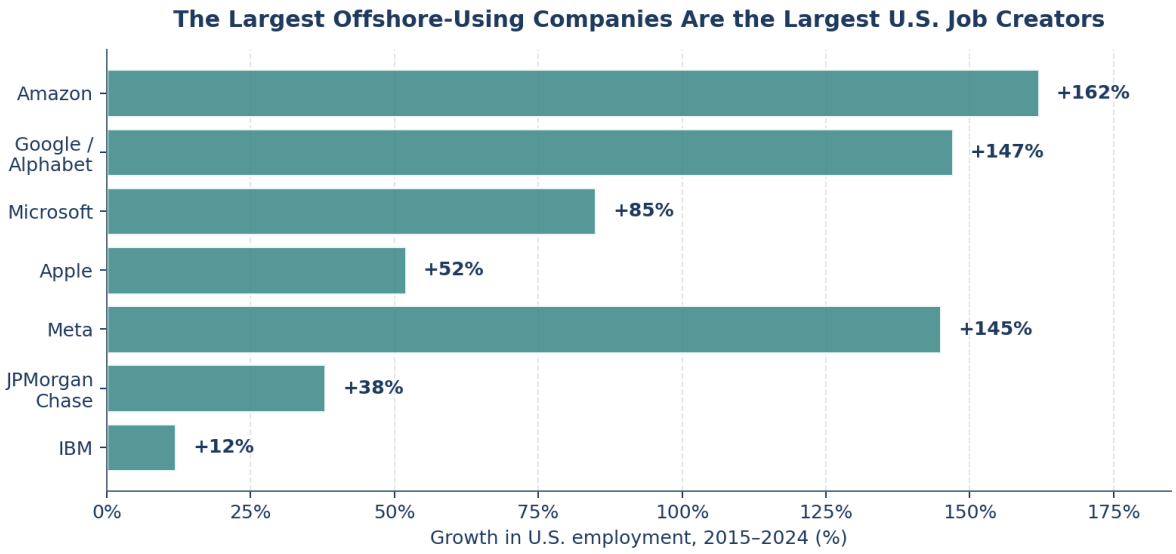
Study	Finding
Ottaviano, Peri & Wright (American Economic Review, 2013)	Offshoring increases total domestic employment summed over all worker types. Native employment in most offshore-exposed industries was promoted, not harmed.
Kovak, Oldenski & Sly (NBER WP 23947, 2017)	Offshoring-cost reductions increased U.S. parent-firm employment. Scale effects outweighed substitution effects.
Wright (AER, 2014)	Offshoring to China over 2001–2007 resulted in a net 2.6% INCREASE in total domestic employment across both low and

Study	Finding
	high skill groups.
McKinsey Global Institute (Multiple reports)	Fewer than 1% of U.S. service-sector layoffs are attributable to offshoring. Only ~300,000 service jobs offshored annually against ~65 million total U.S. job churn.
CEPR / VoxEU (Kovak et al. policy brief)	Employment declines at some firms are offset by expanded employment at others, yielding a modest positive net effect on U.S. employment.
OECD ELSA Working Paper 308 (2024)	Globalization has on the whole been a force for good; offshoring has not been a major cause of job loss. Overall effect depends on which of three offsetting mechanisms dominates.

A selection of peer-reviewed and institutional studies on offshoring's net employment impact. Full citations in the Sources section.

4.3 Companies That Offshore Are the Same Companies That Hire Most at Home

The strongest empirical test of the "offshoring destroys jobs" claim is straightforward: look at the companies that use the most offshore labor, and see whether they are also the companies shedding domestic workers. They are not. In fact, they are the opposite:



Source: Company 10-K filings and annual reports. U.S. employee headcount figures as disclosed to the SEC for fiscal years 2015 and 2024.

Every one of the largest American employers of offshore talent grew its U.S. workforce substantially over the same decade. Amazon nearly tripled its U.S. headcount. Meta's U.S. workforce grew 145%. Microsoft, Google, and Apple all grew U.S. employment by 50–150%. JPMorgan Chase, which operates one of the largest offshore technology and back-office operations in India, added tens of thousands of U.S. workers.

If the "jobs taken overseas" thesis were correct, this pattern would be impossible. The pattern is real because offshoring is not substitution — it is **scaling**. Companies that can access global talent grow their overall operations, which grows their domestic operations alongside.

5. Myth #4: U.S. Manufacturing Decline Was Caused by Offshoring

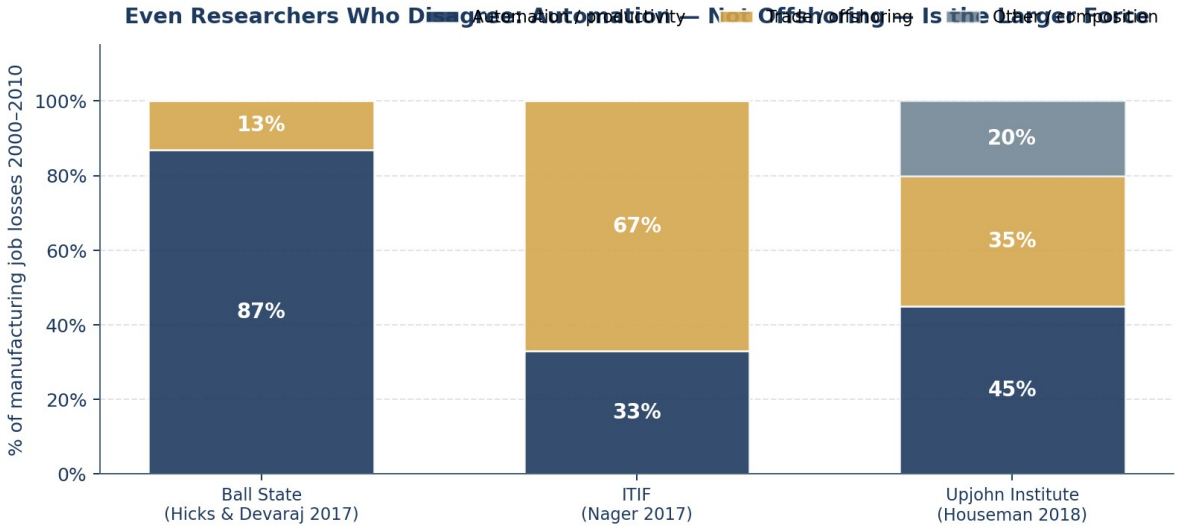
THE MYTH: U.S. manufacturing employment collapsed because jobs were sent to China, Mexico, and Southeast Asia. Bringing those jobs back would restore the lost workforce.

THE EVIDENCE: The most-cited academic study (Ball State University, 2017) attributes approximately 87% of U.S. manufacturing job losses between 2000 and 2010 to productivity gains and automation — NOT trade. Even researchers who dispute that figure and attribute a larger share to trade agree that automation is a major force. Current U.S. tariff-driven reshoring attempts have produced 59,000 lost manufacturing jobs in 2025 alone, with nearly 500,000 manufacturing positions sitting unfilled because the workers needed don't exist.

5.1 The Data

U.S. manufacturing employment peaked in 1979 at approximately 19.6 million and has declined roughly in line with the productivity of manufacturing technology. The same period saw U.S. manufacturing *output* — the real value of goods produced — **increase dramatically**. American factories produce far more today with far fewer workers. This is the signature of automation, not offshoring. If goods were simply being moved abroad, U.S. manufacturing output would have fallen. It did not.

The question of *how much* of the employment decline is due to automation vs. trade has been studied extensively. The three main estimates are:



Sources: Ball State University CBER (Hicks & Devaraj 2017); Information Technology & Innovation Foundation (Nager 2017); Upjohn Institute for Employment Research (Houseman 2018).

Even the study most favorable to the "trade did it" narrative — ITIF (Nager) at 67% trade attribution — still finds that one-third of manufacturing job losses are due to automation, not offshoring. And the Ball State figure of 87% automation attribution — along with Paul Krugman's observation that countries with *more* manufacturing employment than the U.S. (Germany, South Korea, Japan) also have **more industrial robots per capita** — is the more widely accepted view among labor economists.

5.2 Why Reshoring Is Not Producing Jobs

The current U.S. reshoring push — driven by aggressive tariffs and the CHIPS Act — is a real-world natural experiment on whether "bringing jobs back" creates manufacturing employment. As of late 2025, the results are unambiguously unfavorable to the thesis:

- U.S. manufacturing has lost **59,000 jobs in 2025 alone** following the April 2025 tariff announcement — the first blue-collar employment decline since the pandemic per Bureau of Labor Statistics data (Fortune, November 2025).
- The Institute for Supply Management's November 2025 report showed an **eighth consecutive month of contracting manufacturing jobs** during the supposed reshoring wave.
- Nearly **500,000 U.S. manufacturing positions sit unfilled** — not because offshoring took them, but because the workers with digital, robotics, and AI skills those factories require do not exist in sufficient numbers (Supply Chain Management Review, November 2025).
- The computer and electronic products industry announced the most reshoring jobs in 2024 — but, per the Reshoring Initiative, "those are high tech, high-end technology and a lot of automation. They don't need that many workers."

> *"It is striking how soft manufacturing has been because in theory, you put tariffs in place to protect domestic manufacturing, so that domestic manufacturing employment grows. And we have seen the opposite of that."*
>
> — Laura Ullrich, Director of Economic Research, Indeed Hiring Lab

Reshoring, when it succeeds, produces **automated factories**, not labor-intensive ones. The "jobs taken by China" frame misidentifies the problem. Those jobs — routine, semi-skilled, labor-intensive factory work — do not exist as a category anywhere in modern industrial production. They have been replaced globally by more productive processes. Policy that assumes otherwise produces neither the factories nor the jobs it promises.

6. Myth #5: Immigrants Are a Drain on Public Finances

THE MYTH: Immigrants cost government more than they contribute. Cutting immigration reduces the fiscal burden on native-born taxpayers.

THE EVIDENCE: Immigrant-owned corporations in Canada pay ~10% MORE in net taxes per worker than majority Canadian-born-owned firms (Statistics Canada 2024 study of the Canadian Employer-Employee Dynamics Database). Across the U.S., immigrant-owned businesses generate over $1 trillion in annual revenue and contribute billions in federal, state, and local tax payments. The National Academies consensus (2017) found the long-term fiscal impact of immigration is positive across most scenarios, particularly when second-generation outcomes are included.

6.1 The Canadian Fiscal Evidence

Statistics Canada's 2024 analysis using the Canadian Employer-Employee Dynamics Database (covering 2001–2020) found:

- Immigrant-owned firms contributed **10% more in net taxes per worker** than majority Canadian-born-owned firms
- Minority-immigrant-owned firms (where Canadian-born and immigrant owners collaborate) showed productivity levels **similar to Canadian-born-owned firms** and the highest fiscal contribution rates
- Immigrants admitted through the business class (principal applicants) generated firms with **3.4% higher labor productivity** than the reference economic-class baseline — implying commensurately higher tax contribution
- Immigrant-owned firms with doctorate-holding owners had **16.4% higher labor productivity** than firms whose owners held a high school diploma or less

6.2 The U.S. Fiscal Evidence

The National Academies of Sciences consensus panel devoted an entire volume of their 2017 report to the fiscal impact of immigration. Their summary finding: while the first-generation fiscal balance varies by education level and state, the **long-run net present value of immigration — including the children of immigrants — is positive** across nearly all scenarios.

The American Immigration Council and the Institute on Taxation and Economic Policy estimate that immigrants in the United States pay:

- Over **$524 billion in total taxes annually** (including federal, state, and local)
- Approximately **$97 billion in Social Security and Medicare contributions** — funding benefits that, for those without permanent legal status, they cannot claim

- Over **$1 trillion in consumer spending** annually, supporting tax revenue throughout the economy

6.3 The Demographic Case for Immigration as Fiscal Stability

The larger fiscal point is structural. As the accompanying white paper *The Coming Labor Crisis* details, North America faces an aging-population crisis. The Penn Wharton Budget Model projects that under current policy, the U.S. worker-to-retiree ratio falls from 3.0 today to 2.0 by 2075. **Social Security, Medicare, and Canadian OAS/CPP funding models assume workers to support retirees**. Without sustained immigration, those programs face funding shortfalls that can only be resolved through higher taxes, reduced benefits, or both.

Penn Wharton calculates that restoring the worker-to-retiree ratio to its current level would require an annual immigration rate approximately **3.5× the current rate**. Even the current immigration rate — politically contested as it is — is a substantial net positive for the fiscal health of both countries' retirement systems. Reducing it is a direct cost imposed on existing native-born workers in the form of higher future tax rates.

7. What the Evidence Means for Business and Policy

The evidence reviewed in this paper comes from the highest-tier sources in applied economics — the National Academies of Sciences, the National Bureau of Economic Research, Statistics Canada, the U.S. Bureau of Labor Statistics, the OECD, and dozens of peer-reviewed journals. The findings are not politically balanced platitudes. They are the output of hundreds of empirical tests conducted by researchers with different priors, different methodologies, and different ideological commitments. The consistency of their conclusions is notable precisely because the politics of the topic is so contested.

7.1 What the Evidence Rules Out

The empirical record is sufficient to reject each of the following claims as quantitatively wrong:

Commonly heard claim	What the evidence shows
Immigrants lower overall native wages	Effect averages +0.008 pp across 27 studies — statistically zero. Recent NBER work finds +1.7% to +2.6% POSITIVE effect on less-educated natives.
Immigrants take native jobs	Immigrants create jobs at higher rates than natives. 25% of Canadian net new jobs; 1 in 7 U.S. private-sector jobs in immigrant-owned firms.
Offshoring destroys U.S. and Canadian jobs	Causal NBER analysis shows offshoring INCREASES net domestic employment. Largest offshore-using companies grew U.S. headcount 12–162% in last decade.
U.S. manufacturing decline was caused by offshoring	Dominated by automation and productivity gains (Ball State: 87%; Upjohn Institute: ~45%). Reshoring produces automated factories, not jobs.
Immigrants are a net fiscal drain	Immigrant-owned firms pay 10% more net taxes per worker than native-owned in Canada. NAS consensus: long-run U.S. fiscal impact is positive.

7.2 What the Evidence Recommends

If the claims above are wrong, the policy implications that flow from them are also wrong. The evidence supports a different orientation:

- **Immigration should be evaluated as a workforce and fiscal asset —** not a liability to be minimized. The demographic math of North America does not permit the alternative. Every reduction in immigration is a direct increase in the future tax burden on existing workers and a direct constraint on business growth.

- **Offshore staffing should be evaluated as a capacity strategy —** not a cost-cutting tactic that "sends jobs overseas." The aggregate evidence shows that firms with offshore operations grow their domestic operations alongside. The narrative that offshoring is subtraction is not supported by causal analysis, company-level data, or aggregate employment records.
- **Transition support should replace protectionism.** To the extent specific workers are negatively affected — low-education native-born workers in specific regional labor markets, as Borjas and others have documented — the effective response is investment in skills, mobility, and re-employment. Tariffs and immigration restrictions have repeatedly failed to accomplish this; the 2025 U.S. reshoring attempt is the most recent example.
- **The economic narrative should match the economic evidence.** Businesses, journalists, policymakers, and the public are poorly served by a story that does not describe reality. Immigrants and offshore workers are participating in a positive-sum system, not a zero-sum one. Acting on the zero-sum assumption produces worse outcomes for everyone — including, most importantly, the native-born workers the protectionist argument claims to protect.

8. Conclusion: Evidence Over Intuition

The claim that immigrants and offshore workers are taking jobs from Canadians and Americans is *intuitive*. It matches a simple mental model of a fixed-size pie. It fits a familiar political narrative. It is also, as a description of how labor markets actually work, **empirically false**.

The forty years of peer-reviewed research summarized in this paper is not a political document. It is a convergent finding of labor economists at Harvard, Cornell, UC Davis, Georgetown, Carnegie Mellon, Ball State, the Federal Reserve, Statistics Canada, and the OECD — researchers who do not share political commitments but do share methodological standards. On the specific questions examined here, their conclusions align:

- Immigration has near-zero effect on overall native wages and positive effects for less-educated native workers.
- Immigration has positive effects on native employment rates and substantial positive effects through immigrant entrepreneurship.
- Offshoring increases, rather than decreases, net domestic employment when properly measured with causal methodology.
- U.S. manufacturing decline is dominated by automation and productivity, not trade or offshoring.
- Immigrants contribute more in taxes than they receive in services, particularly in long-run present value and across generations.

For Hire Mountain's partners and clients, the practical implication is direct:

Building a managed offshore team is not taking a job from a Canadian or American worker. It is doing what every enterprise in a globalized economy has done successfully for forty years: accessing capacity where it exists, at a cost structure that makes business growth possible, while simultaneously investing in North American demand through corporate expansion, tax payments, vendor relationships, and domestic hiring growth. The companies that act on the evidence — rather than on the intuition — will out-hire, out-compete, and out-grow those that do not.

The evidence has been available for decades. The question for business leaders is no longer whether offshore labor creates or destroys North American jobs — that has been answered. The question is whether to plan workforce strategy around the answer economists have produced, or around the intuition the headlines prefer.

Three Peaks. One Summit. Together We Climb.

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Methodology note: *This white paper draws exclusively on peer-reviewed academic research, institutional consensus reports (National Academies of Sciences, OECD), and government statistical agencies (BLS, Statistics Canada, Census Bureau). Where empirical findings differ across studies, both views are presented — as in the 87% vs 67% figures for manufacturing job loss attribution. No advocacy organization is cited as a primary evidence source. Data retrieved through April 2026.*

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