

CANADIAN

INDUSTRIAL LABOUR REPORT

SUMMER 2025

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CANADIAN OVERVIEW

Buoyed by strong immigration since the end of 2021, the Canadian population has reached 41.5 million as of the end of 2024, representing growth of 7.7% during that three-year period. Due to recent immigration policy changes from the federal government, the forecasted growth rate over the next five years will be more in line with historical trends with the number of residents expected to climb by 2.0%.

This report highlights the eight metropolitan areas in Canada with major industrial markets: Vancouver, Calgary, Edmonton, Waterloo Region, Toronto, Ottawa, Montréal and Halifax. It looks at the interplay between the supply and demand for industrial labour in the warehouse and manufacturing sectors as well as supply and demand for industrial space across the country.

This report is intended to provide macro-level labour market indicators and is not meant for site selection decision-making purposes. Please contact our Location & Labour Analytics team for a customized, location-specific labour analysis.

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CANADIAN KEY TAKEAWAYS



With strong growth in the Canadian population over the course of the last three years, similar growth has been witnessed in the labour force, which includes people either employed or actively looking for work, which has risen by 7.9%.



The increase in the population, coupled with low interest rates during the peak post-pandemic years, led to high consumer demand. This in turn fueled historic levels of industrial activity throughout Canada. New industrial construction, particularly for e-commerce, logistics, and 3PL occupiers, reached all time highs and vacancy in multiple markets was sub-1.0% for multiple consecutive quarters. As the industrial sector continues to normalize new supply has slowed bringing markets into more balanced market conditions.



Only including the metropolitan areas in this report, employment growth in occupations which fall under the umbrella of production workers is expected to be virtually flat through 2029. As production workers are closely linked to the manufacturing sector, the forecasted lack of growth is not surprising. Manufacturers are currently facing several challenges, including trade disputes, an aging workforce, and difficulties in attracting and retaining skilled workers. However, during this same time frame, growth of 3.7% is anticipated within occupations that are in the material mover category. Employment in overall blue-collar occupations is anticipated to rise by 3.2% over the next five years.



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WHAT TO WATCH IN CANADA



IMMIGRATION POLICY POTENTIAL IMPACTS TO LABOUR

Canada's population reached 41 million in April 2024. Immigration accounted for almost 98% of population growth in 2023, 60% of which can be attributed to temporary residents. In an effort to address housing shortages/costs and to ensure cities have the necessary infrastructure to support new immigrants, the Canadian government has plans to reduce permanent resident targets from 500,000 to 395,000 in 2025 with further reductions planned for 2026 and 2027.

According to the 2021 Canadian Census, approximately 32.5% of workers in transportation and warehousing are immigrants, while close to 36% of workers in manufacturing are immigrants.

TARIFF IMPLICATIONS



HIGHER ECONOMIC UNCERTAINTY

Tariffs placed on Canadian imports by the U.S., and subsequent retaliatory tariffs from Canada has begun to impact GDP growth. A sustained trade war will also contribute to higher inflation and weakened purchasing power by consumers – putting a continued damper on demand for large format warehouses for e-commerce and 3PL providers.



CONSTRUCTION COST INCREASES

Tariffs on construction materials like steel and aluminum that are involved in the manufacture of critical mechanical equipment, coupled with a weaker Canadian dollar will add to already high construction costs – likely delaying new industrial developments.



IMPACT ON MANUFACTURING SECTOR

A recent report by Canadian Manufacturers and Exporters found that hiring in the manufacturing sector has recently stalled, with 40% of manufacturers postponing investment projects and 28% freezing hiring.1 Of critical importance is the vehicle and parts manufacturing sector which contributes over \$16 billion to Canada's GDP 2 and directly employs approximately 125,000 people. Labour survey data released by Statistics Canada has highlighted the impact of the tariffs with close to 55,000 less people employed in manufacturing from the beginning of this year until May 2025 and 20,000 less people employed in the transportation and warehousing sector.

Sources: 1: Canadian Manufacturers and Exporters // 2: Canadian Vehicle Manufacturers Association

NUMBER OF IMMIGRANTS TO CANADA



Time period for each year is July 1st to June 30th

Sources: Government of Canada, Statistics Canada

CANADIAN DEMOGRAPHICS





Data representative of the entire country

Diploma &or University Degree (Bachelors) (2021)

CANADIAN INDUSTRIAL WAGES

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WAREHOUSE WAGES

LOCATION	4-Position Warehouse Wage	Warehouse Wage Index (Can=100)	Materials Handler	Warehouse Selector	Forklift Operator	Maintenance Associate
VANCOUVER	\$26.88	110.1	\$26.52	\$25.30	\$26.64	\$29.06
CALGARY	\$27.42	112.3	\$27.14	\$25.76	\$27.27	\$29.50
EDMONTON	\$27.05	110.8	\$26.86	\$25.16	\$26.98	\$29.19
WATERLOO	\$24.98	102.3	\$24.37	\$23.74	\$24.48	\$27.31
TORONTO	\$26.16	107.1	\$25.86	\$24.62	\$25.98	\$28.18
OTTAWA	\$25.83	105.8	\$25.01	\$24.75	\$25.13	\$28.41
MONTREAL	\$24.66	101.0	\$24.29	\$23.33	\$24.41	\$26.60
HALIFAX	\$23.98	98.2	\$23.71	\$22.43	\$23.82	\$25.96
CANADA AVERAGE	\$24.41	100.0	\$23.65	\$23.30	\$23.77	\$26.93

PRODUCTION WAGES

4-Position Production Wage	Production Wage Index (CAN=100)	Production Labourer	Assembler Team	Machine Operator	Maintenance Associate
\$26.73	109.1	\$23.58	\$27.80	\$26.48	\$29.06
\$27.21	111.O	\$24.08	\$28.31	\$26.94	\$29.50
\$26.86	109.6	\$23.89	\$27.85	\$26.51	\$29.19
\$25.12	102.5	\$21.66	\$26.39	\$25.13	\$27.31
\$25.95	105.9	\$22.96	\$26.97	\$25.67	\$28.18
\$26.01	106.1	\$22.19	\$27.38	\$26.06	\$28.41
\$24.50	100.0	\$21.57	\$25.55	\$24.30	\$26.60
\$23.90	97.5	\$21.04	\$24.91	\$23.69	\$25.96
\$24.51	100.0	\$20.94	\$25.71	\$24.44	\$26.93



CANADIAN INDUSTRIAL EMPLOYMENT

TRANSPORTATION & WAREHOUSING



At the end of 2024, the number of people working in the transportation and warehousing sector within the major regions in Canada was close to 635,000 - representing growth of 15.0% from 2021 to 2024.

MANUFACTURING





Employment was higher within the manufacturing sector with approximately 917,000 employees in these same markets; however, in comparison to the transportation and warehousing sector, growth has not been as robust – at 7.1% from 2021 to 2024. Growth in this sector is likely to be flat, if not negative, in 2025 with the impact of tariffs.



CANADIAN

INDUSTRIAL SUPPLY & DEMAND

OVERALL ABSORPTION, NEW SUPPLY & VACANCY RATES



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Since 2019, the overall Canadian market has posted close to 100.0 million square feet (msf) of absorption, peaking in 2021 at approximately 28.5 msf. This unpreceded demand led to overall vacancy reaching historic lows, sitting at 1.4% at the end of 2021 and 2022. Rising inflation and climbing interest rates began to cool the market in the second half of 2023, turning absorption negative in 2024 and into early 2025 with a corresponding uptick in vacancy.

Fueled by rapid population growth and strong demand, developers have added nearly 166.5 msf of new supply in Canada since 2019, averaging 33.5 msf annually from 2022 to 2024 – historic highs. Construction starts and completions have begun to trend downwards with 21.7 msf under construction as of Q1 2025 – with the majority of this space set to be completed by the end of 2025.

Data Representative of all Canadian tracked markets



CANADIAN INDUSTRIAL MARKEFIELD CANADIAN INDUSTRIAL MARKET SPOTLIGHT

Click on a market name to learn more.



VANCOUVER, BC





- Vancouver is the third largest Canadian metropolitan area with a population of 3.0 M and a labour force of 1.7 M. The working-age population (ages 15–64) makes up 1.9 M of the overall population, indicating a strong labour base.
- The Metro Vancouver population is expected to grow by 4.2% over the next five years, outpacing the projected Canadian average of 2.0%. The material moving workforce is projected to grow by 2.3% over the next five years, while production occupations are expected to see a 1.0% increase in employment. With material moving roles expanding at more than double the rate of production occupations, this is reflective of shifting industrial labour dynamics.
- The industrial real estate market continues to show strong fundamentals despite a Q1 2025 vacancy rate of 3.6%, the highest level recorded since vacancy rates began climbing in Q1 2023. This increase has been driven by an influx of new supply, a rise in sublease activity and the addition of new large blocks of direct space.



METRO VANCOUVER CMA DEMO	GRAPHICS	INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATION
Population	3.0 M	2025 Employment Volume	37,254	44,072
Projected Population Change (5-Year)	4.2%		57,251	11,072
Working Age Population (2021) (Ages 15-64)	1.9 M	Worker Concentration	1.1	0.7
Labour Force	1.7 M			
Median Family Income	\$73,253	5-Year Employment Growth	2.3%	1.0%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	65.8%	Average Wages*	\$26.88	\$26.73
Target Blue Collar Demographic Volume	421,326	Index	110	109
Target Blue Collar Demographic Concentration	0.9			

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CALGARY, AB

•	Calgary is strategically positioned in southern Alberta and is connected to two major
	industrial hubs—Vancouver and Edmonton—making it a key logistics and distribution
	centre in Western Canada. As of April 2025, approximately 56,000 people worked in the
	transportation and warehousing industry and an additional 113,000 people in the construction
	and manufacturing industries.

- Calgary's industrial market experienced a multi-year stretch of both new construction and extremely strong absorption. The former reached record levels in 2024 when more than 7.6 msf of new product was delivered and the latter in 2022 when more than 7.5 msf was absorbed. For 2025 to date, both metrics have stabilized as the current construction cycle winds down.
- Calgary is the largest city in Alberta and in the Canadian prairie provinces, both in terms of land area covered and population. The city occupies more than 825 square kilometers and has a population nearing 1.8 million people.

CALGARY CMA DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population	1.8 M	2025 Employment Volume	17,739	18,341
Projected Population Change (5-Year)	7.0%			,
Working Age Population (2021) (Ages 15-64)	1.1 M	Worker Concentration	1	0.6
Labour Force	1.0 M			
Median Family Income	\$87,633	5-Year Employment Growth	4.9%	-0.6%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	66.9%	Average Wages*	\$27.42	\$27.21
Target Blue Collar Demographic Volume	227,898	Index	112	111
Target Blue Collar Demographic Concentration	0.9	*Occupations inclu	ided in the average wages a	re outlined on page F

*Occupations included in the average wages are outlined on page 5.





10%

9% 8% 7% 6%

5%

4%

3%

2%

1%

0%

EDMONTON, AB





- Edmonton has a strong blue-collar labour base, functioning as a key logistical and supply hub for northern Alberta. While major industrial centres like Fort McMurray, Grande Prairie, and Lloydminster are several hours away, they remain economically tied to Edmonton through trade, transportation, and workforce support, reinforcing demand for skilled trades and industrial services.
- In Q1 2025 the Edmonton industrial market posted a 6.3% vacancy rate, reflecting ongoing resilience in the sector. This performance has been bolstered by strong population growth through migration, which has helped stimulate consumer demand, infrastructure investment, and overall business activity.
- Industrial inventory in Edmonton has grown steadily, averaging nearly 1.0 msf of new space annually since 2020. Notably, much of this new supply, particularly in larger-scale developments, has been met with strong pre-leasing activity.



EDMONTON CMA DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population	1.7 M	2025 Employment Volume	20,192	23,411
Projected Population Change (5-Year)	3.9%		20,102	20,411
Working Age Population (2021) (Ages 15-64)	1.0 M	Worker Concentration	1.2	0.8
Labour Force	929 K			
Median Family Income	\$85,925	5-Year Employment Growth	6.5%	-0.8%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	65.0%	Average Wages*	\$27.05	\$26.86
Target Blue Collar Demographic Volume	235,908	Index	111	110
Target Blue Collar Demographic Concentration	1		Ided in the average wages a	

*Occupations included in the average wages are outlined on page 5.

Source: Cushman & Wakefield Research, Costar, Statistics Canada, Moody's Analytics



WATERLOO REGION, ON







- Waterloo Region is rapidly emerging as a vital hub along Ontario's Highway 401 corridor. Anchored between Toronto and London, Waterloo provides access to key markets across Southwestern Ontario and the U.S. border via arterial highways. Location factors combined with access to a skilled workforce from local post secondary institutions provide a strong talent pipeline of engineering, business, robotics and trades.
- Waterloo Region's industrial inventory witnessed strong growth throughout 2024, with an abundance of newly developed logistics/warehousing/3PL space spread out between KWC and Guelph. This has been driven by demand from advanced manufacturing, automotive, and logistics operators. In addition to this the last 5 years has brought the KWC area significant expansion in nuclear/clean energy and tech firms.
- While shifting global supply chains has raised uncertainty in the short term, long term industrial developments proposed in the Region still reflect investment growth and strength across all the Tri Cities and Guelph. Most notably Wilmot Township's large scale industrial development, that the Region of Waterloo has begun actively assembling land for, is one of the key projects aiming to stimulate economic growth for the area.

DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population	853 K	2025 Employment Volume	12.947	36,076
Projected Population Change (5-Year)	2.3%		,0 17	
Working Age Population (2021) (Ages 15-64)	533 K	Worker Concentration	1.2	2
Labour Force	496 K			
Median Family Income	\$69,296	5-Year Employment Growth	6.8%	3.6%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	67.2%	Average Wages*	\$24.98	\$25.12
Target Blue Collar Demographic Volume	169,527	Index	102	102
Target Blue Collar Demographic Concentration	1.1		ided in the average wages a	re outlined on page 5

*Occupations included in the average wages are outlined on page 5.

Source: Statistics Canada, Moody's Analytics, Waterloo Region includes Kitchener, Waterloo, Cambridge & Guelph



TORONTO, ON





- With a population of 7.2 million and a labour force of 4.0 million, Toronto is Canada's financial and commercial capital—widely regarded as the country's economic engine. As the core of Canada's most populous region, it accounts for approximately 17.4% of the national population and 18.3% of the labour force—well ahead of any other major centre on both fronts.
- The population is projected to grow by 3.6% over the next five years, lagging major markets like Vancouver and Calgary. During the same period, the production labour force is expected to decline by 1.9%, while the material handler labour force is forecast to grow modestly by 1.7%—again trailing growth in cities like Vancouver, Calgary, and Montreal, where rates range from 2.3% to 4.9% in this category.
- Material handler wages in Toronto are 6.7% higher than the national average, with production worker wages up by 5.6%. Still, wages in both categories are outpaced by those in Vancouver, Calgary, and Edmonton.
- Vacancy remained below 1.0% in Toronto's industrial market for six consecutive quarters during the 2021–2022 demand peak. Since 2023, demand has moderated while annual new supply approached record highs, bringing total deliveries since 2019 to 73.2 msf. As supply demand dynamics shifted, vacancy gradually edged up, reaching a 10-year high of 4.7% in Q1 2025.



DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population	7.2 M	2025 Employment Volume	27.047	40,339
Projected Population Change (5-Year)	3.6%		27,017	10,000
Working Age Population (2021) (Ages 15-64)	4.5 M	Worker Concentration 5-Year Employment Growth	0.8	0.7
Labour Force	4.0 M			
Median Family Income	\$82,302		1.7%	-1.9%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	65.8%	Average Wages*	\$26.16	\$25.95
Target Blue Collar Demographic Volume	330,274	Index	107	106
Target Blue Collar Demographic Concentration	0.7		ded in the average wages a	re outlined on page 5

Source: Statistics Canada, Moody's Analytics

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OTTAWA, ON





- Ottawa's industrial market remains tight and continues to grow, supported by a regional population of 1.6 million and a labour force of 902,000. As of December 2024, the median family income in the Ottawa/Gatineau region stood at \$82,640–15.0% above the national average.
- The region's population is projected to grow by 2.3% over the next five years, outpacing the national growth rate of 2.0%. While the labour force is forecasted to expand by 3.2%, it will be 140 basis points below the forecasted Canadian growth rate.
- In comparison to the other major industrial markets in Canada, Ottawa has the lowest concentration of workers in both material moving and production occupations. This is largely due to the historically limited scale of its industrial sector. However, with the recent development of large-scale industrial bays—particularly in the rapidly expanding Deep West submarket—Ottawa is well-positioned to emerge as a key regional hub for warehousing and e-commerce distribution. Its strategic location between Southern Ontario and Quebec, along with convenient access to the U.S. border, further enhances its long-term potential.



DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population [^]	1.6 M	2025 Employment Volume	8,790	6,451
Projected Population Change (5-Year)	2.3%		0,700	0,101
Working Age Population [^] (2021) (Ages 15-64)	999 K	Worker Concentration	0.7	0.3
Labour Force [^]	902 K			
Median Family Income [^]	\$82,640	5-Year Employment Growth	6.2%	4.2%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	65.0%	Average Wages*	\$25.83	\$26.01
Target Blue Collar Demographic Volume	125,557	Index	106	106
Target Blue Collar Demographic Concentration	0.7	*Occupations inclu	ided in the average wages a	re outlined on page

*Occupations included in the average wages are outlined on page 5.

^These Demographics are for Ottawa-Gatineau region Source: Statistics Canada, Moody's Analytics Cushman & Wakefield | Canadian Industrial Labour Report

MONTRÉAL, QC





- Montréal has the largest production labour force in Canada, with 61,441 workers in 2025—higher than Toronto (40,339) and Vancouver (44,072). This highlights Montréal's strong manufacturing base and its strategic importance in the national industrial landscape.
- Despite strong employment volumes, Montréal's industrial wages are amongst the lowest in comparison to the other major markets in the country. Material moving workers currently earn an average of \$24.66 per hour and production workers an average of \$24.50 per hour. In contrast to other cities that have comparable dense industrial workforces like Calgary and Edmonton, these two markets offer higher wages in both material mover occupations and production workers. This gives a competitive cost advantage for employers but also may reflect lower wage pressure or productivity as well.
- Over the last six quarters, Montréal has faced a sharp rise in industrial vacancy, reaching 7.4% in Q1 2025, the highest among all major Canadian markets. This spike in vacancy corresponds to the uptick in construction completions in recent years, therefore resulting in a potential oversupply; coupled with cooling demand with weaker absorption levels and a downturn in the pace of leasing activity.



DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population	4.7 M	2025 Employment Volume	33,578	61,441
Projected Population Change (5-Year)	6.4%		33,370	01,441
Working Age Population (2021) (Ages 15-64)	2.9 M	Worker Concentration	0.9	1
Labour Force	2.6 M			
Median Family Income	\$68,014	5-Year Employment Growth	2.7%	2.9%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	55.8%	Average Wages*	\$24.66	\$24.50
Target Blue Collar Demographic Volume	410,637	Index	101	100
Target Blue Collar Demographic Concentration	0.8	*Occupations include	ded in the average wages a	re outlined on page 5

Source: Statistics Canada, Moody's Analytics



HALIFAX, NS

•	Halifax is forecasted for robust population growth, with a predicted five-year growth
	rate of 10.1%. In comparison to the other markets included in this report, Halifax ranks
	highest and far exceeds the Canadian forecasted rate of 2.0%.

- With an average production index wage of 97, Halifax is lower in comparison to the other major market average wages in this employment sector and approximately 3.0% lower than the Canadian average production wage.
- The Halifax industrial market continued its high-velocity growth pattern, with over a half million square feet of total new construction delivered in the fourth quarter of 2024.
- Halifax has an employment concentration of 0.83 in the industrial labour sector (blue collar occupations), indicating a lower concentration of employment in these occupations in comparison to the overall Canadian average.

DEMOGRAPHICS		INDUSTRIAL LABOUR	MATERIAL MOVING OCCUPATIONS	PRODUCTION OCCUPATIONS
Population	538 K	2025 Employment Volume	5,018	4,218
Projected Population Change (5-Year)	10.1%			.,
Working Age Population (2021) (Ages 15-64)	323 K	Worker Concentration	0.9	0.4
Labour Force	295 K			
Median Family Income	\$69,075	5-Year Employment Growth	2.2%	3.3%
Educational Attainment: % of Total Pop. Age 15+ with High School to College Diploma &/or University Degree (Bachelors) (2021)	66.9%	Average Wages*	\$23.98	\$23.90
Target Blue Collar Demographic Volume	64,118	Index	98	97
Target Blue Collar Demographic Concentration	0.8	*Occurations inclu	ded in the supress we are	re cutlined on page 5

*Occupations included in the average wages are outlined on page 5.

MAIN MENU







CANADIAN **INDUSTRIAL LABOUR REPORT**

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