

# Fact Sheet

## Calgary Wealth

CALGARY CENSUS METROPOLITAN AREA (CMA)  
2017 EDITION

RESEARCH & STRATEGY  
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From personal income to investments, Calgary is Canada's leader in earnings and financial management. This fact sheet provides analysis of wealth distribution across Canada. Topics include: millionaires, personal income per capita, wages and salaries, household income, financial security and calculated financial assets (CFA).

### Millionaires

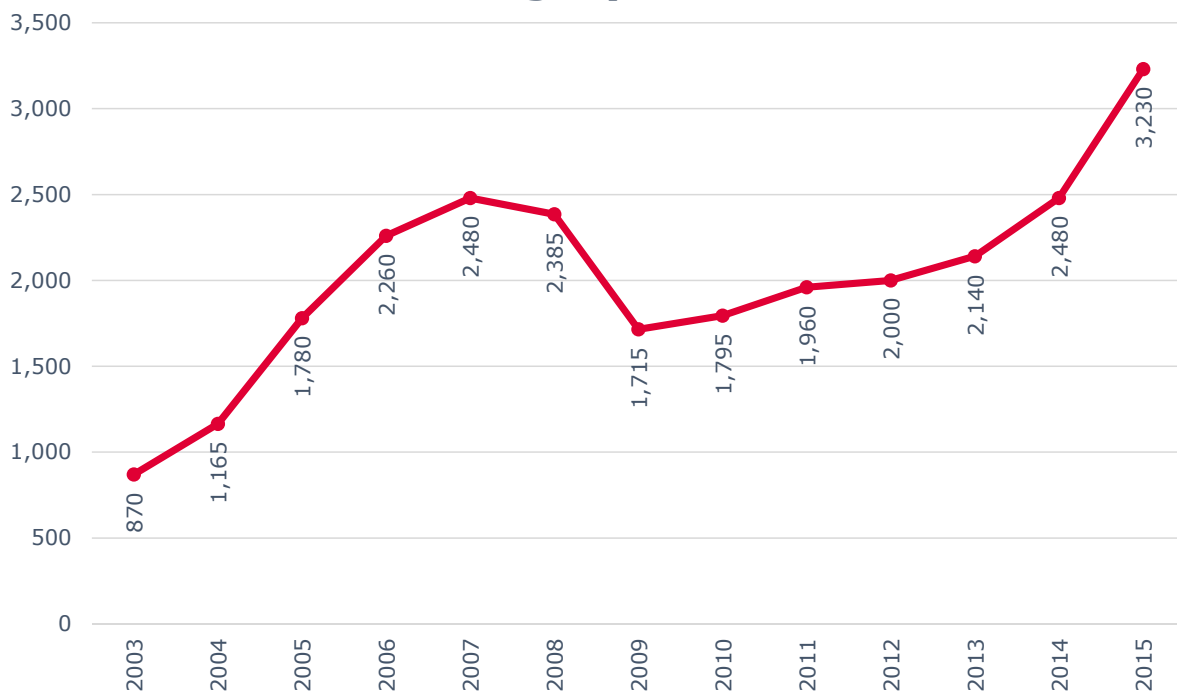
Data for millionaires in Canada is derived from income reports of tax filers, with 2015 the most recent available.

The number of Calgary millionaires has steadily increased since 2009, with 3,230 millionaires in 2015. In 2015, Calgary had the highest number of millionaires in Canada (persons reporting personal income of \$1 Million+), on a per capita basis, at 225.3 per 100,000 population.

Calgary's 10-year total growth (2006-2015) in millionaires per capita is 42.9 per cent.

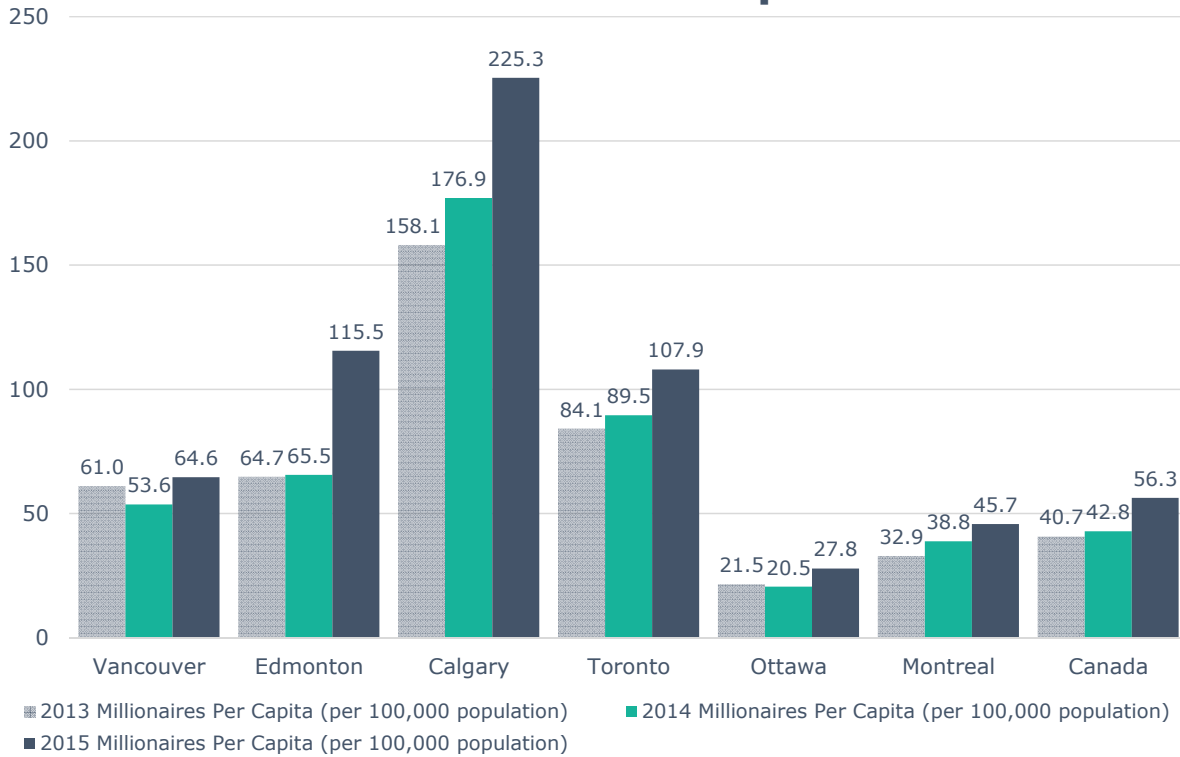
In 2015, Calgary millionaires reported a median income of \$1,568,280, placing third among Canada's major Census Metropolitan Areas (CMAs).

### Number of Millionaires Calgary CMA



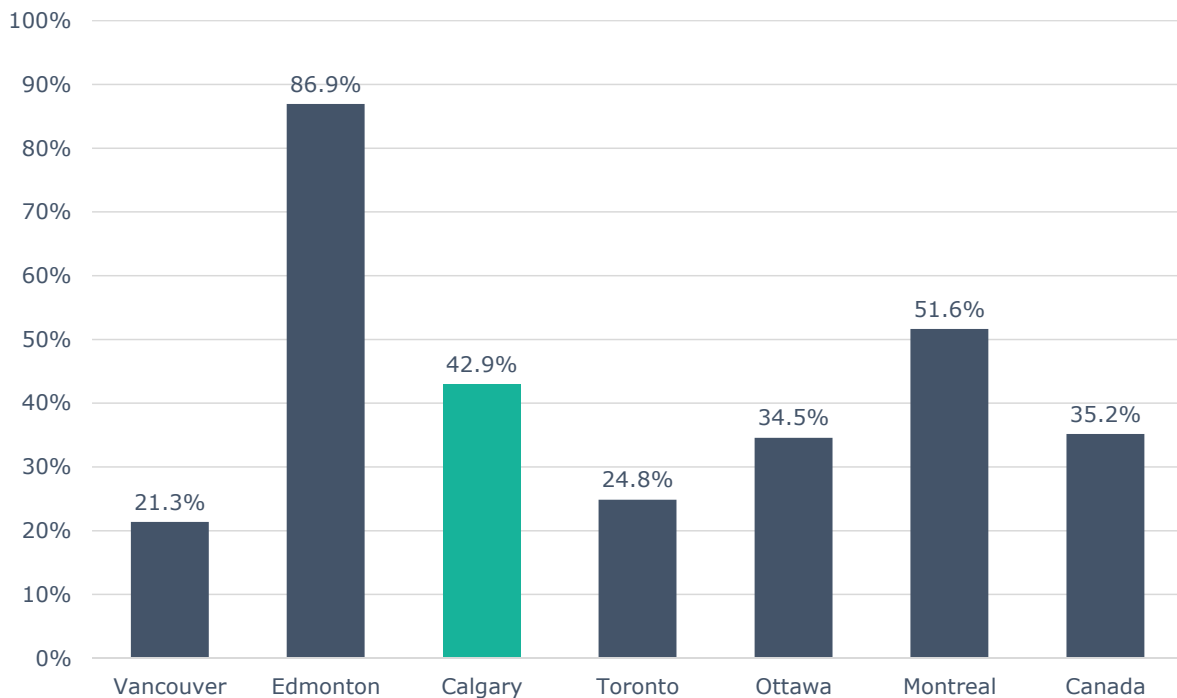
Data released on a 2 year lag to current year.  
Source: Statistics Canada, 2015, Per 100,000 Population

## Millionaires Per Capita



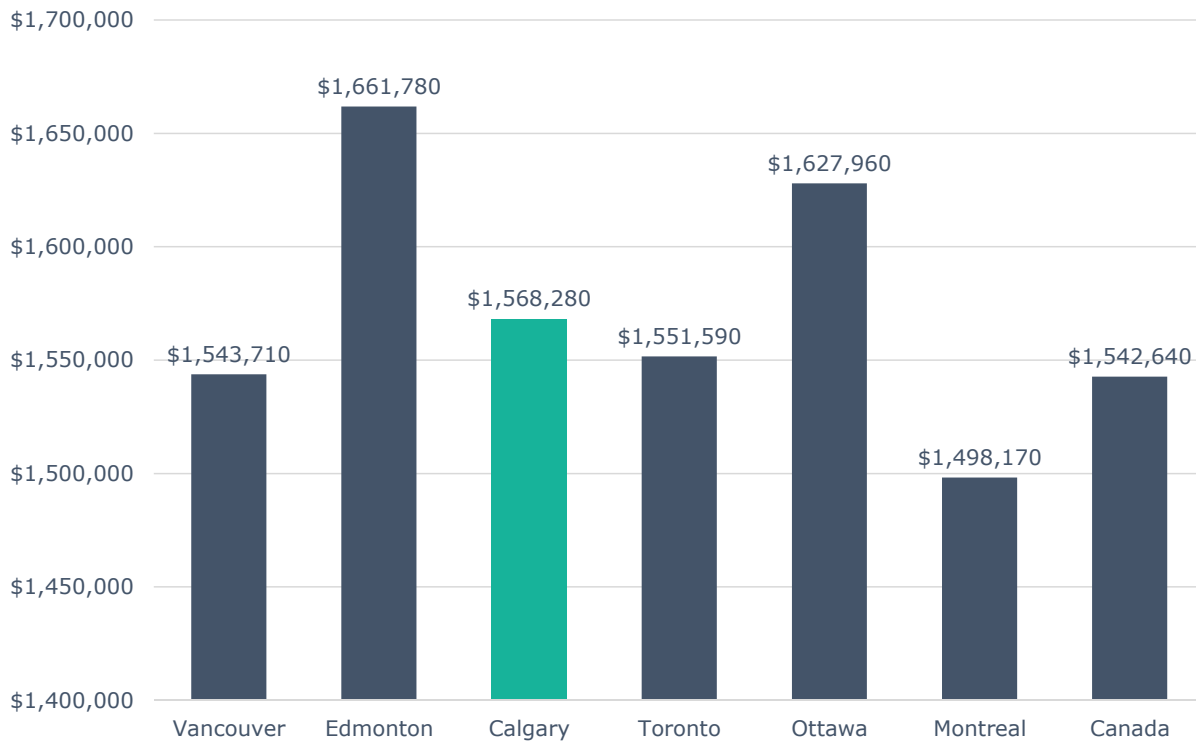
Data released on a 2 year lag to current year.  
 Source: Statistics Canada, 2015, Per 100,000 Population

## Number of Millionaires 10-Year Growth (2006-2015)



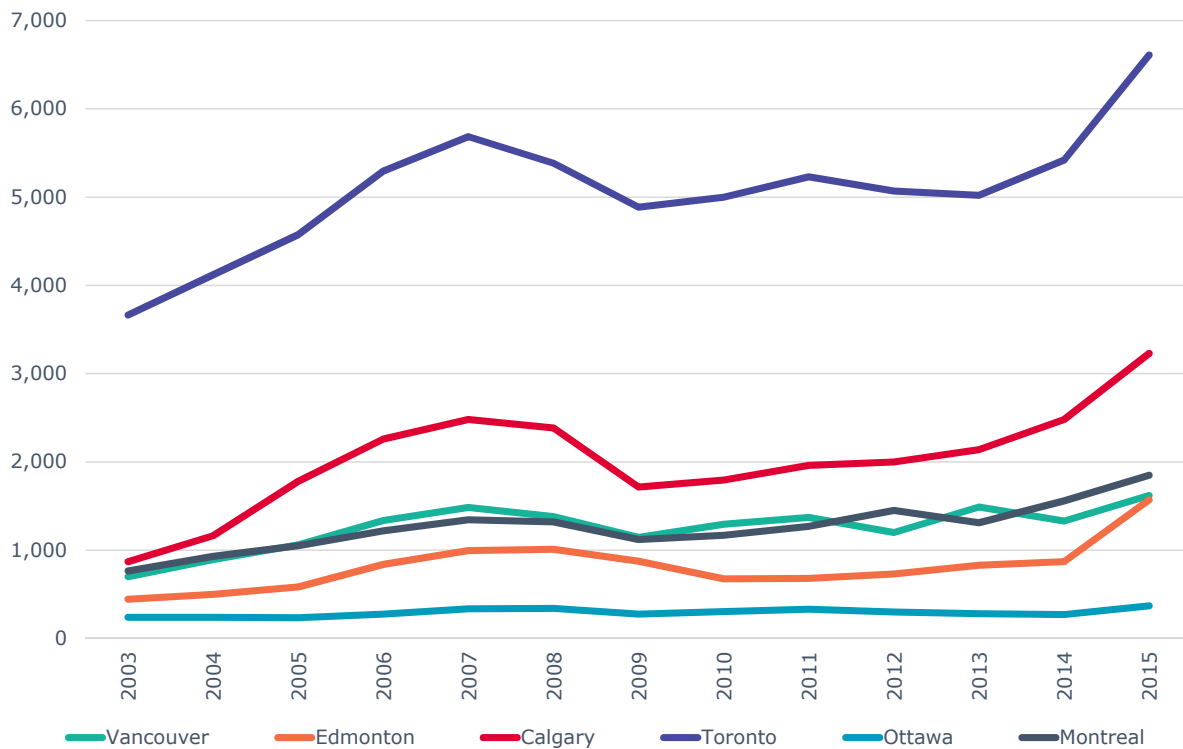
Data released on a 2 year lag to current year.  
 Source: Statistics Canada, 2015, Per 100,000 Population

## Millionaires Median Income (2015)



Data released on a 2 year lag to current year.  
 Source: Statistics Canada, 2015, Per 100,000 Population

## Millionaires Observation Counts Trend



Data released on a 2 year lag to current year.  
 Source: Statistics Canada, 2015, Per 100,000 Population

## Personal Income Per Capita

Personal income is the sum of all revenue (wages, dividends, self-employment, etc.) received in a year.

In 2017, Calgary had the highest personal income per capita of Canada's major Census Metropolitan Areas at \$64,098 and has maintained this ranking for well over a decade. Calgary's 2017 growth rate in personal income per capita was 1.9 per cent.

Calgary's total annual growth in personal income per capita over the past 10 years is 17.2 per cent (2013-2017).



### Skilled workforce.

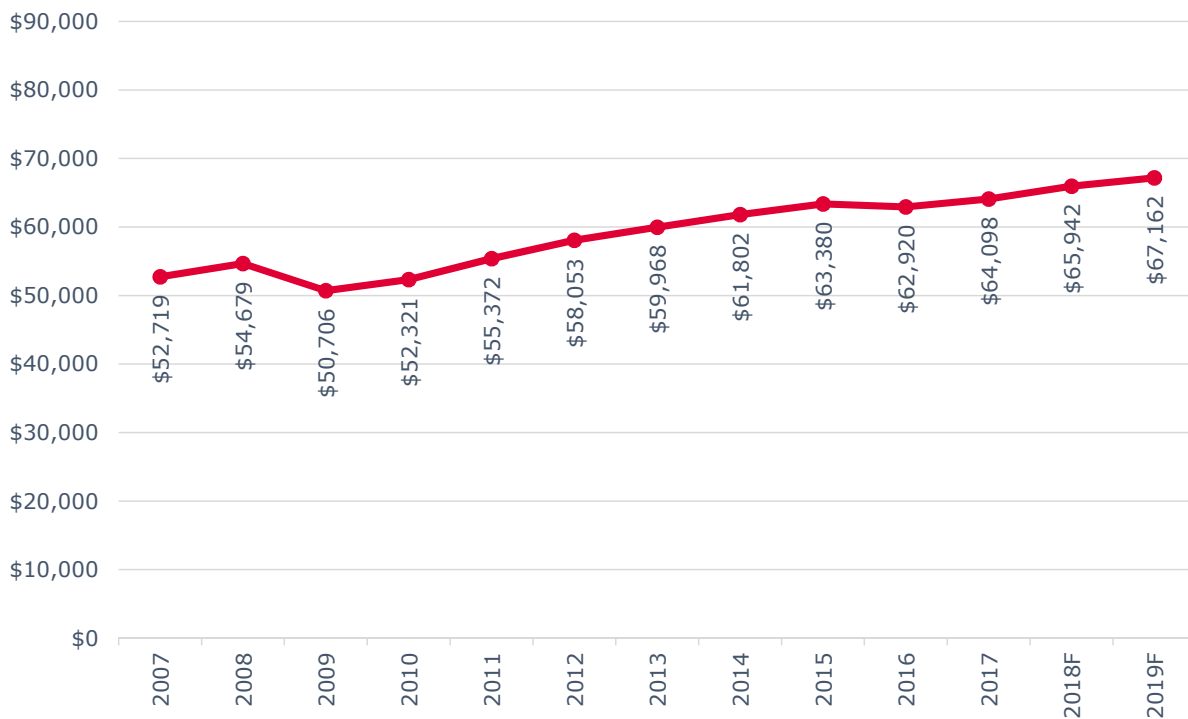
Calgary has the highest labour force participation rate and labour productivity of major cities in Canada.

Calgary is ranked in the top 10 most attractive cities in the world for workers.

Calgary has the highest percentage of women in the workforce of major cities in Canada.

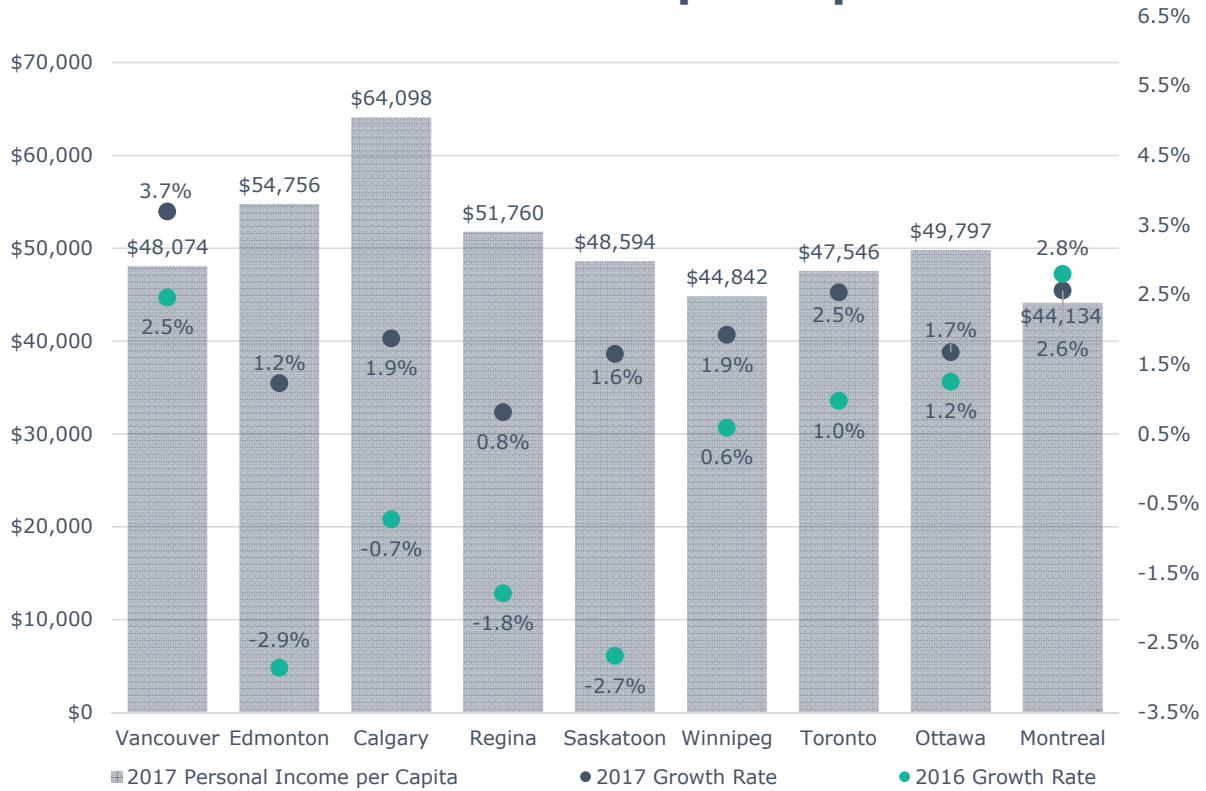
*The Conference Board of Canada, 2017; Statistics Canada, 2017  
Harvard Business Review, 2016; Census 2016, Statistics Canada;*

## Personal Income per Capita Calgary CMA



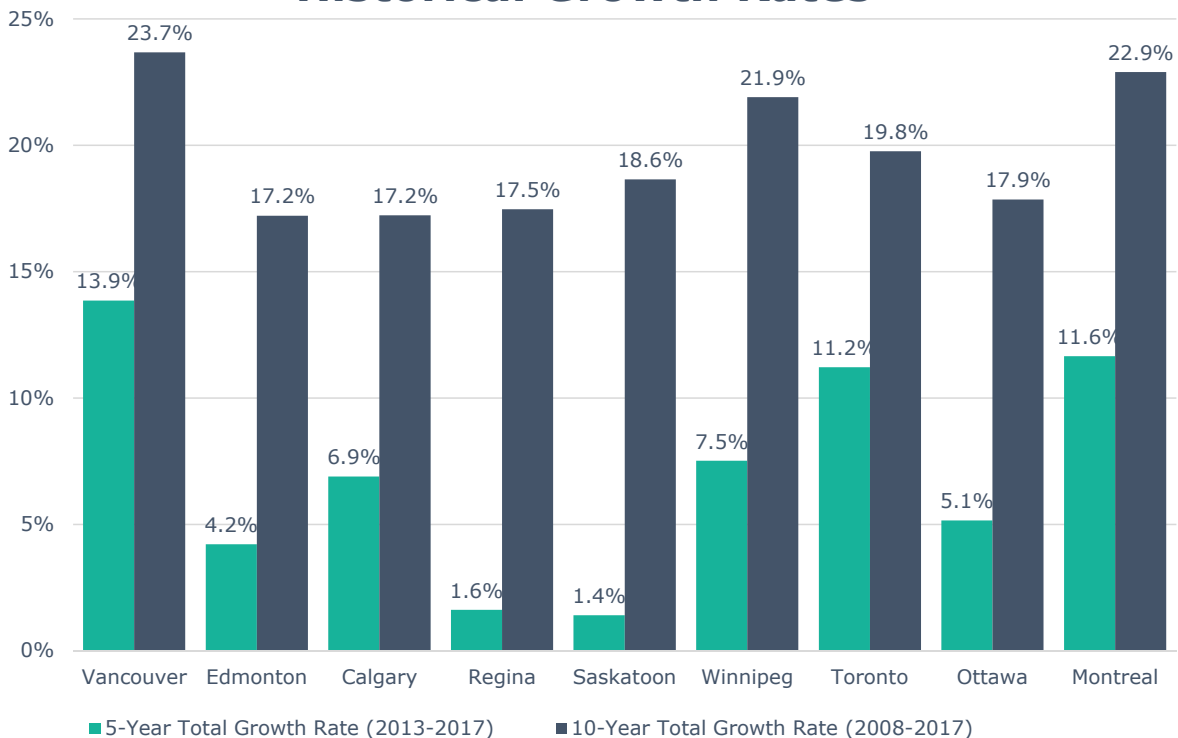
Source: Conference Board of Canada, 2017

## Personal Income per Capita



Source: Conference Board of Canada, 2017

## Personal Income per Capita Historical Growth Rates



Source: Conference Board of Canada, 2017

## Wages and Salaries

Calgary represented the highest wages and salaries per employee in the country, at \$75,268 in 2017, up 1.2 per cent from the previous year. Wages and salaries for the Calgary CMA is forecast to be \$77,436 in 2018.

Calgary employees have consistently been the most compensated for the past decade of major Canadian cities and boast the highest total growth in earnings (21.4 per cent) for the 2008 to 2017 period. Calgary wages and salaries experienced moderate growth of 8.4 per cent in the past five years (2013 to 2017).



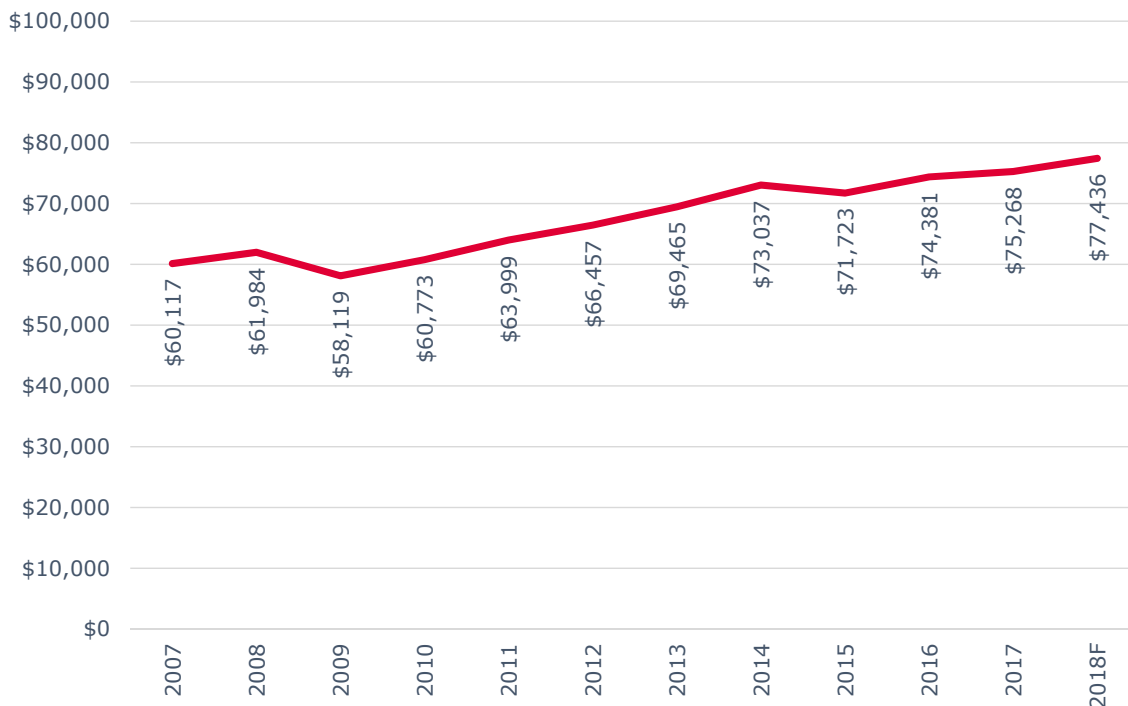
### Highly educated and diverse population.

Calgary had the highest proportion of STEM graduates of major Canadian cities in 2016, with 17.7 per cent of graduates 25 to 64 with STEM degrees.

Calgary is a global city and one of the most ethnically diverse cities in Canada, with 33.7 per cent of the population visible minority.

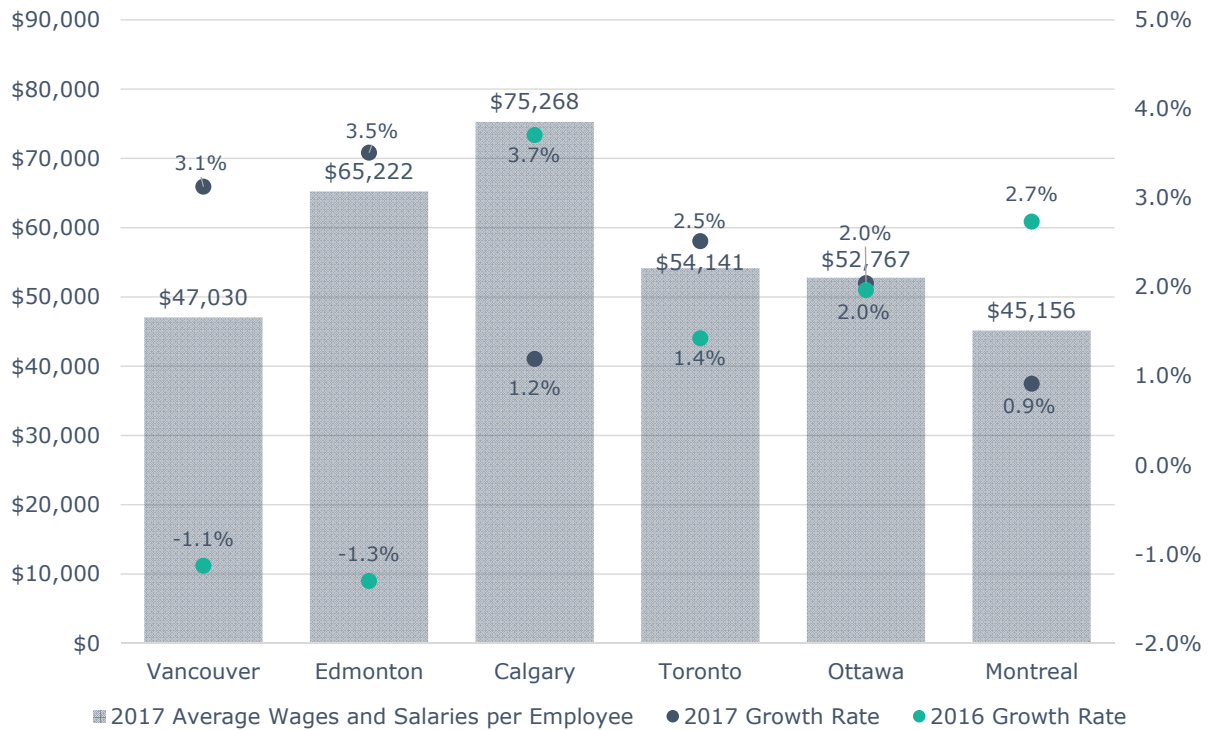
*Census 2016, Statistics Canada*

## Average Wages and Salaries Calgary CMA



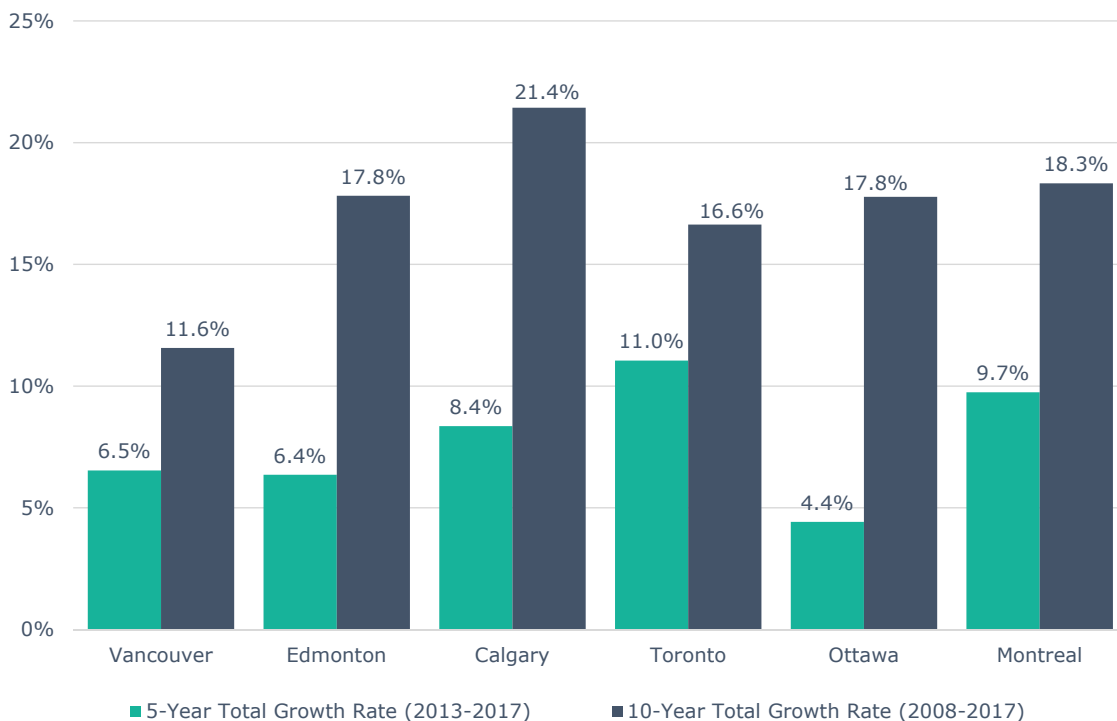
Source: Conference Board of Canada, 2017

## Average Wages and Salaries for Select CMAs



Source: Conference Board of Canada, 2017

## Average Wages and Salaries Growth Rates for Select CMAs



Source: Conference Board of Canada, 2017



## Household Income

According to Census 2016 results, the 2015 median total income for Calgary households was \$99,583 and the 2015 median after-tax total income was \$84,773. Calgary households have the highest median total income of major Canadian cities. Calgary has experienced median household income growth of 22.7 per cent since 2005 (Source: [Household income in Canada, Key results from the 2016 Census, Statistics Canada](#)).

## Financial Security

The *Survey of Financial Security* provides a comprehensive picture of the financial health or net worth (assets less debts) of Canadians.

The median net worth of Calgary families was \$339,400 in 2016, up 17.2 per cent from the 2012 median value of \$289,600 (the last time the Survey of Financial Security was conducted by Statistics Canada) and the second highest growth of select major CMAs in Canada.

Assets are comprised of private pensions, financial assets and non-financial assets such as real estate (principal residence and other real estate) and vehicles. The median total assets owned by Calgary families was \$584,800 in 2016, up 17.5 per cent from the 2012 median value of \$497,900.

Debt is comprised of mortgages, lines of credit, credit card debt and loans. The median total debt owed by Calgary families was \$175,000 in 2016, up 21.1 per cent from the 2012 value of \$144,500. Calgary families have among the highest median total value of debt owed of select major CMAs. Toronto families reported 71.5 per cent growth in total value of debt owed in 2016, the highest of select CMAs in Canada.

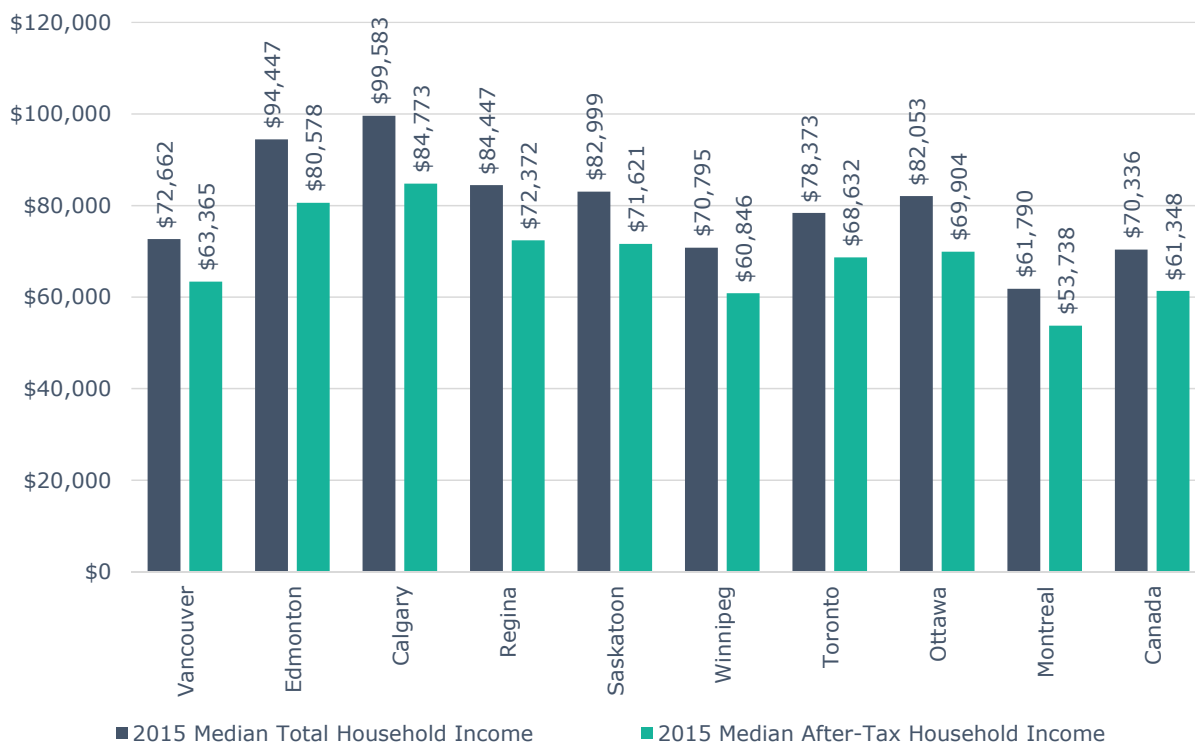


### Exceptional quality of life.

Calgary has ranked among the top five most liveable cities in the world every year since 2009 because of our economy, safety, infrastructure, social programs and a healthy lifestyle.

*The Economist Intelligence Unit, 2017*

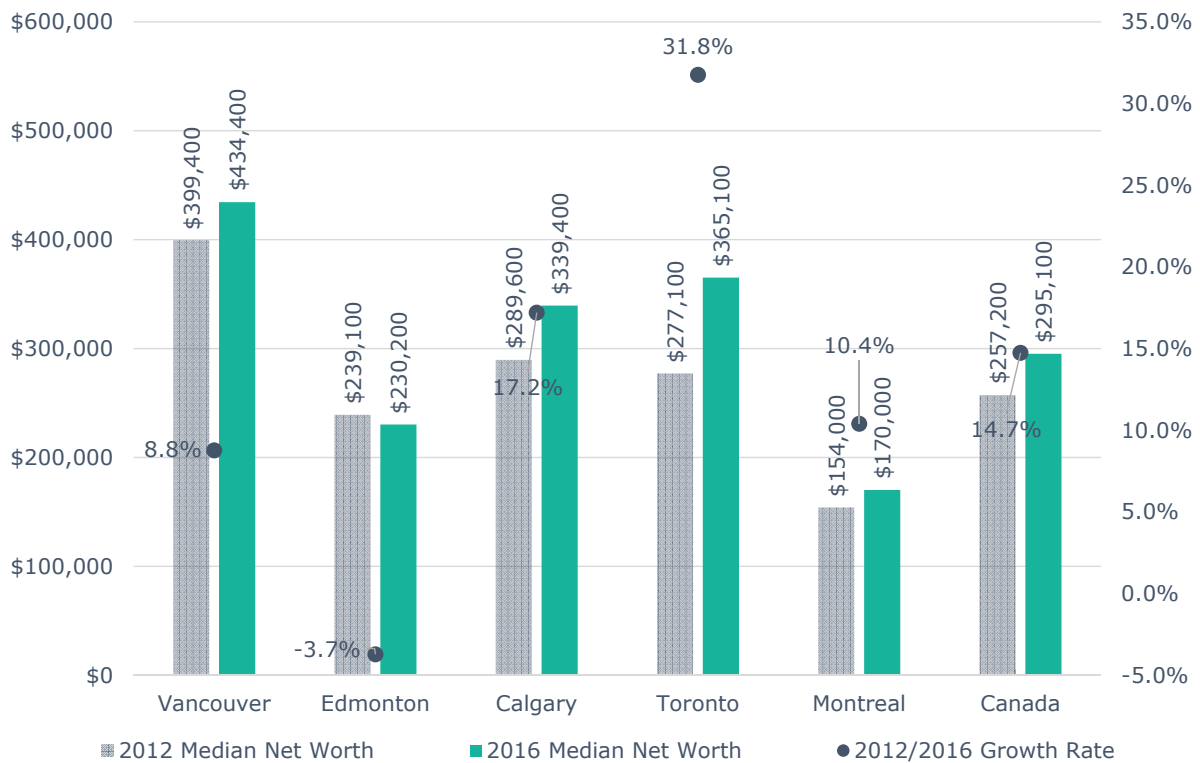
## Household Income



Data released on a 2 year lag to current year.  
Source: Census 2016, Statistics Canada

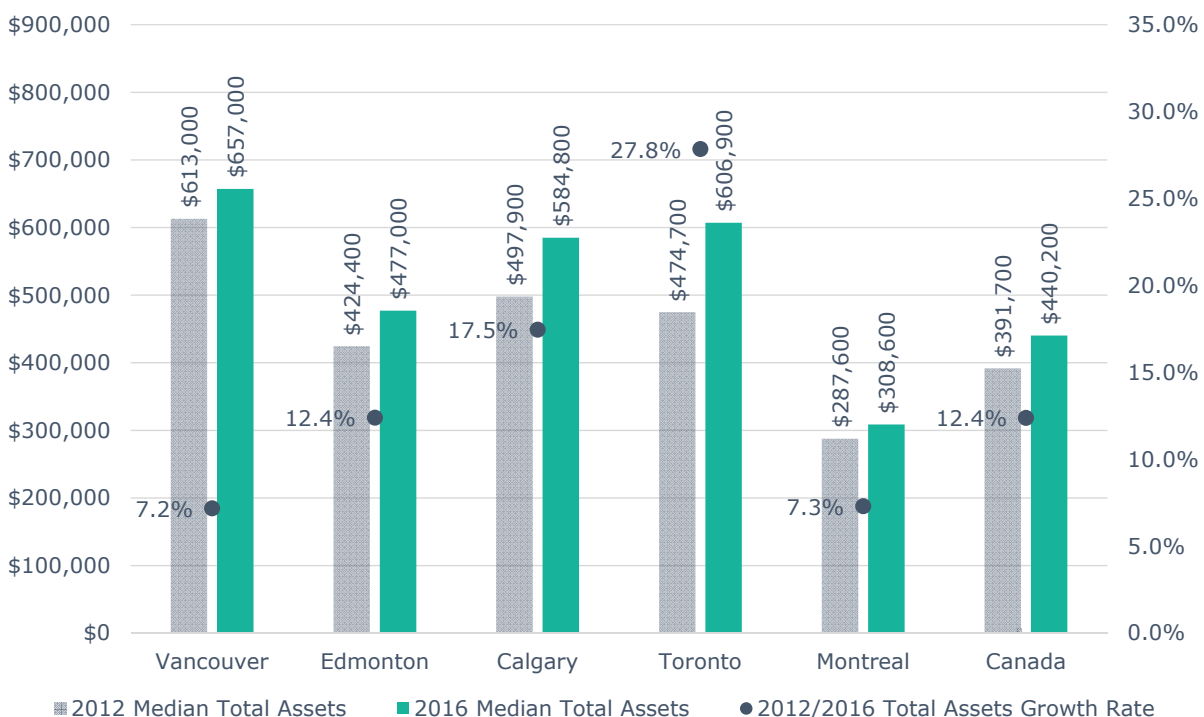


## Median Net Worth of Families



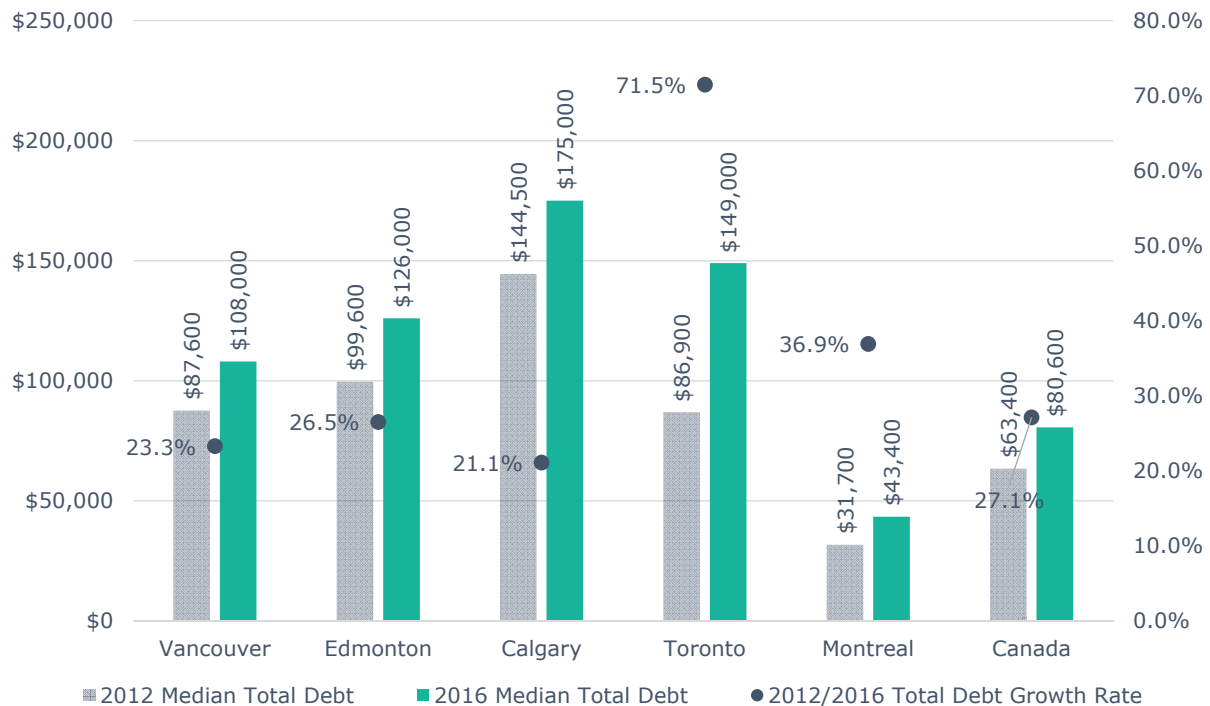
Source: Survey of Financial Security, Statistics Canada, 2016

## Median Total Value of Assets Owned by Families



Source: Survey of Financial Security, Statistics Canada, 2016

## Median Total Value of Debt Owed by Families



Source: Survey of Financial Security, Statistics Canada, 2016

## Calculated Financial Assets

Calculated financial assets are estimates of the principal amounts invested to generate the dividend and interest incomes reported on the tax file. The basis of the estimation is the interest and dividend income reported and average rates of return for interest and dividends.

As at 2015, 41.4 per cent of Calgary families had CFA, resulting in 248,030 Calgary families generating an investment total of \$330.2 Billion (an average of \$1,331,402 per family with CFA).

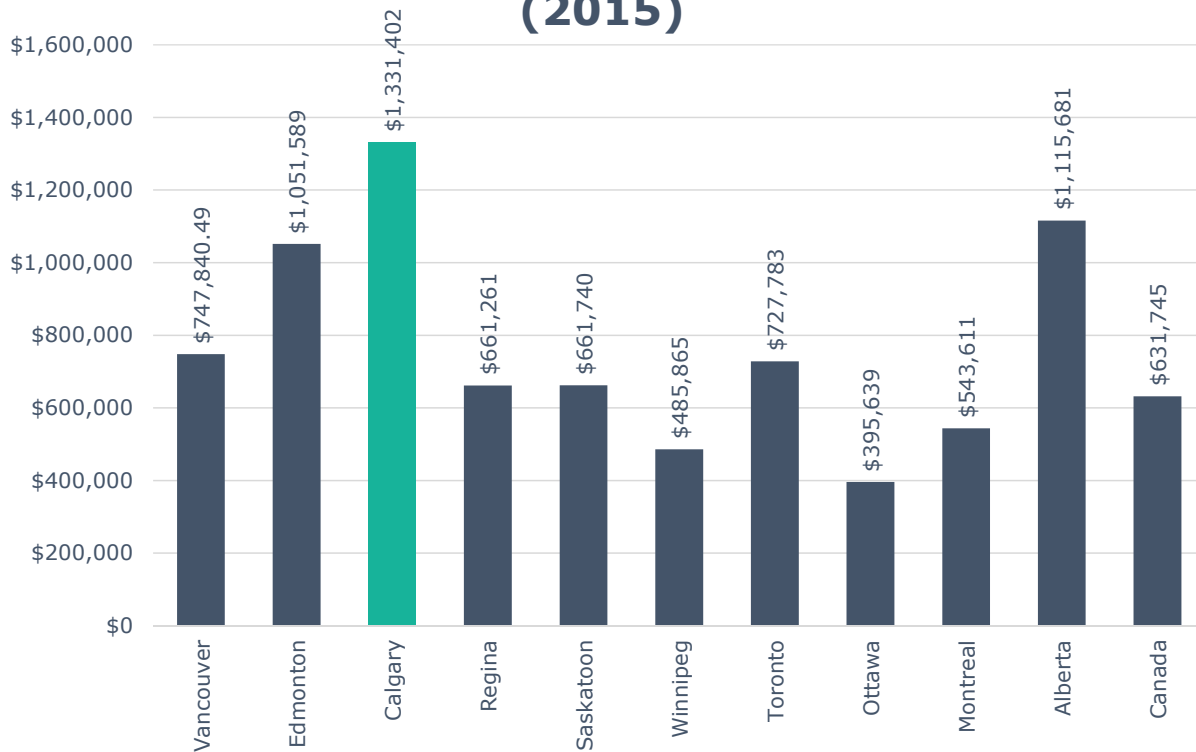
During this same period, Calgarian CFA families' average investment (\$1,331,402) exceeded the provincial (\$1,115,681) and national (\$631,745) averages.

Proportionately, by 2015, Calgary families with CFA had invested a higher percentage of total investments than the provincial and national average, across CFA investment ranges from \$500,000 to \$1,000,000+.

### Footnote

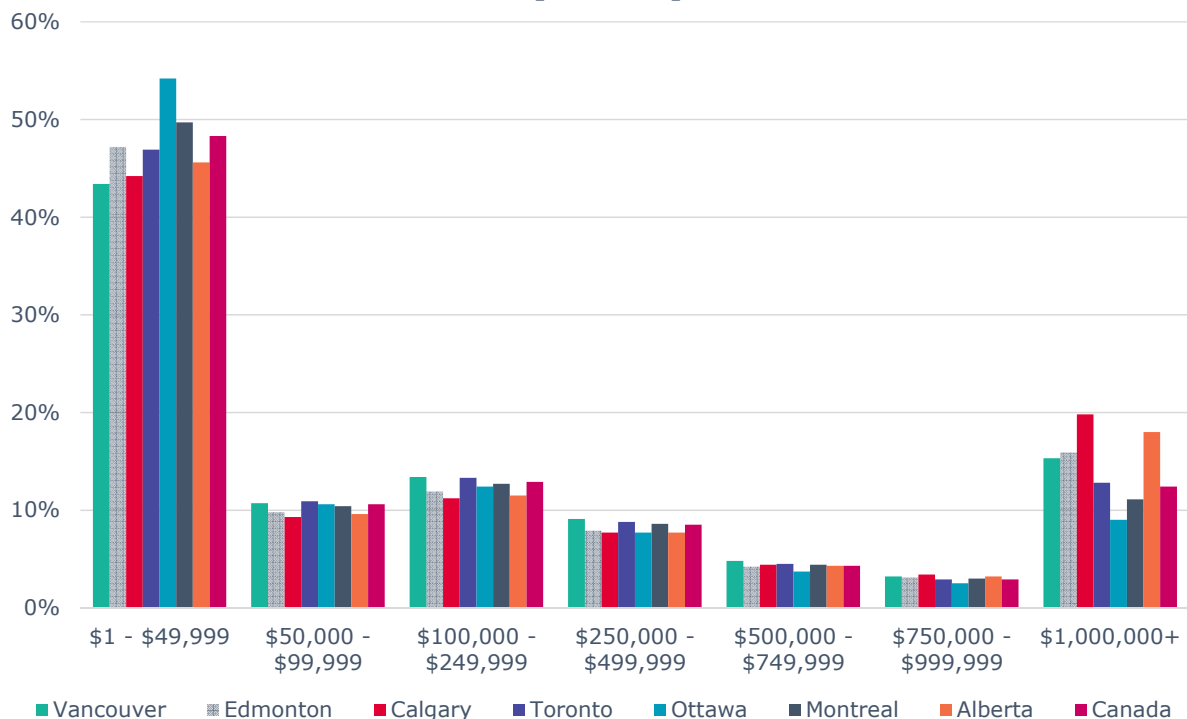
Statistics Canada's Calculated Financial Assets (CFA) data was created from the interest and dividend information contained in personal income tax returns of all family members. Ideally, net worth may be the desired measure. Whereas it is possible to estimate the principal amount invested in interest and dividend-bearing instruments, the CFA is by no means an estimate of net worth. This measure, in particular, excludes all non-financial assets – financial assets held in which the income is not taxable, such as Registered Retirement Savings Plans, and assets that do not generate annual income in the form of interest or dividends, such as non dividend-bearing stocks. The measure in no way estimates financial liabilities, or even takes liabilities into account. The CFA, however, is an estimate of some liquid assets – assets that might be of interest to a financial marketer.

## Average CFA per Family (2015)



Data released on a 2 year lag to current year.  
Source: Statistics Canada, 2017

## CFA Distribution by Investment Range (2015)



Data released on a 2 year lag to current year.  
Source: Families with CFA, Statistics Canada, 2017