Capitalism and Crisis

CURRENT STATE OF THE CANADIAN ECONOMY

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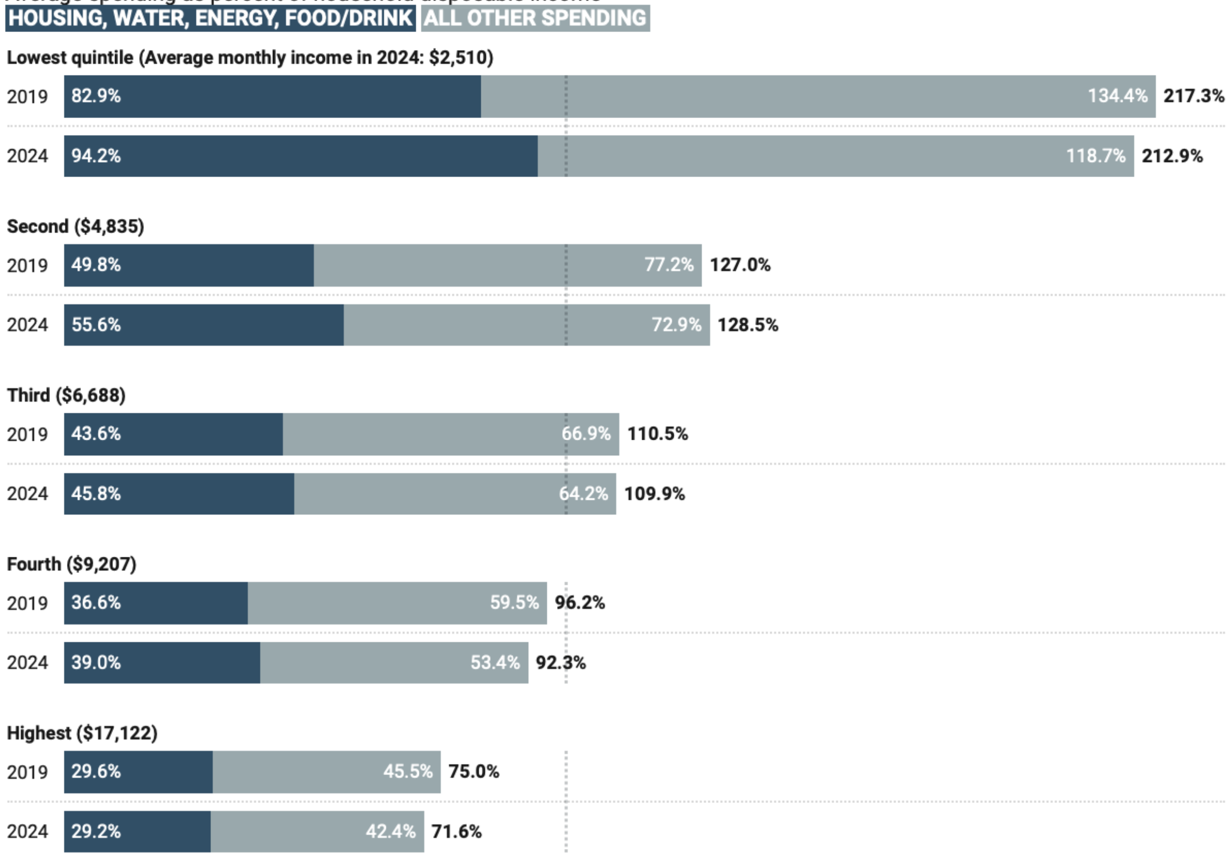
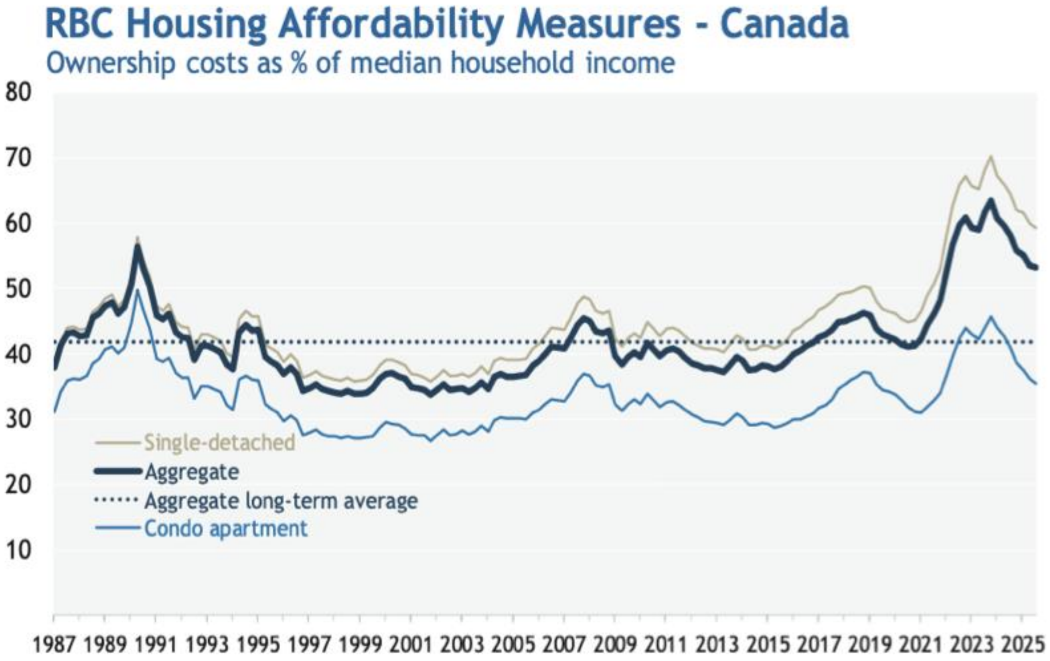
Basic needs take bigger bite of household budgets in 2024

Average spending as percent of household disposable income

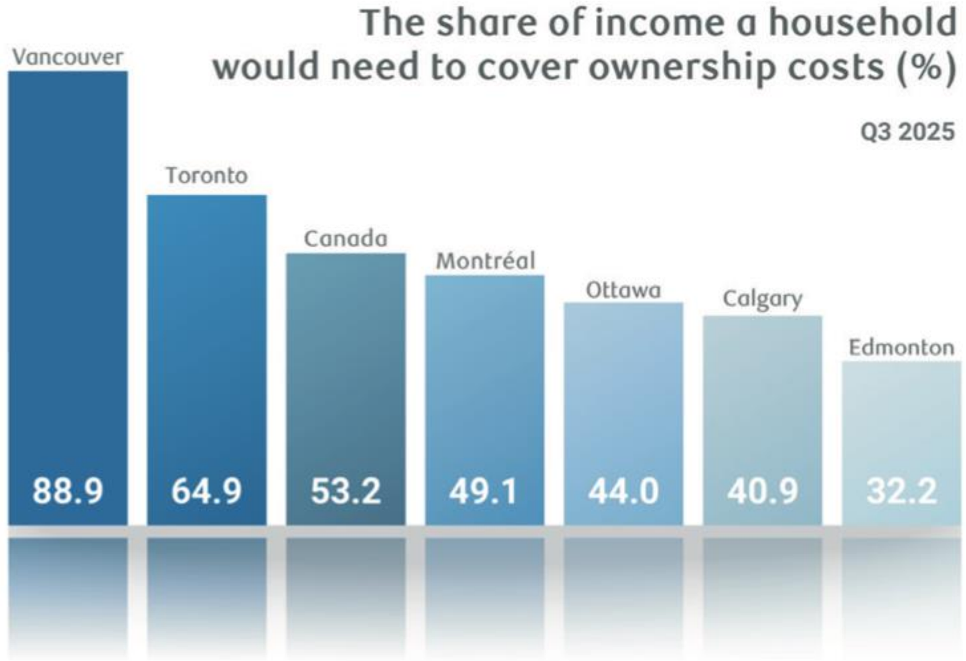


Essentials are sum of (1) Housing, water, electricity, gas and other fuels; (2) Food and non-alcoholic beverages; (3) Food, beverage and accommodation services

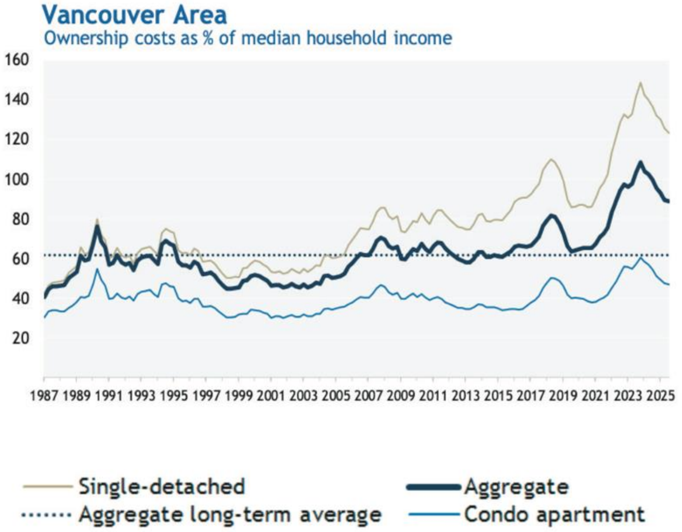
Chart: Ryan Romard • Source: StatCan table 36-10-0663-01 • Get the data • Created with Datawrapper



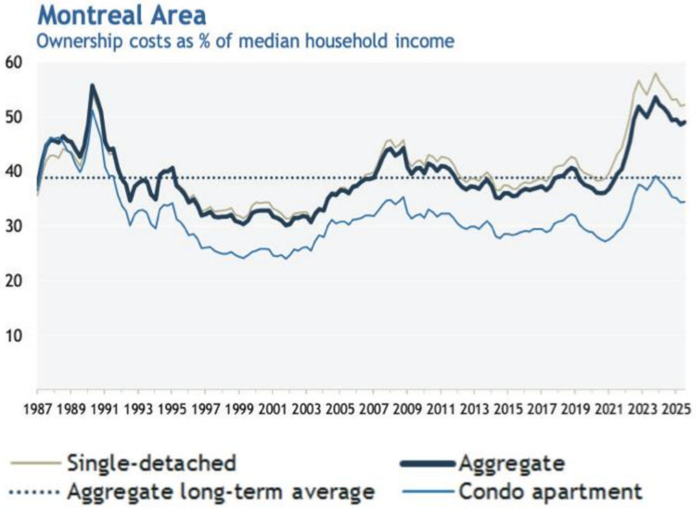
RBC Housing Affordability Measures - Canada
Ownership costs as % of median household income
80
70
60
50
40
30
20
10
Single-detached
Aggregate
Aggregate long-term average
Condo apartment
1987 1989 1991 1993 1995 1997 1999 2001 2003 2005 2007 2009 2011 2013 2015 2017 2019 2021 2023 2025



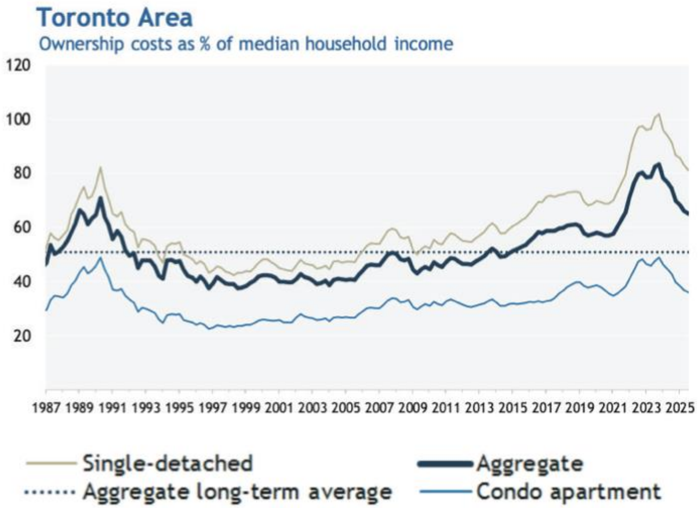
The share of income a household
would need to cover ownership costs (%)
Q3 2025
Vancouver
88.9
Toronto
64.9
Canada
53.2
Montréal
49.1
Ottawa
44.0
Calgary
40.9
Edmonton
32.2



Source: RPS, Statistics Canada, Bank of Canada, Royal LePage, RBC Economics



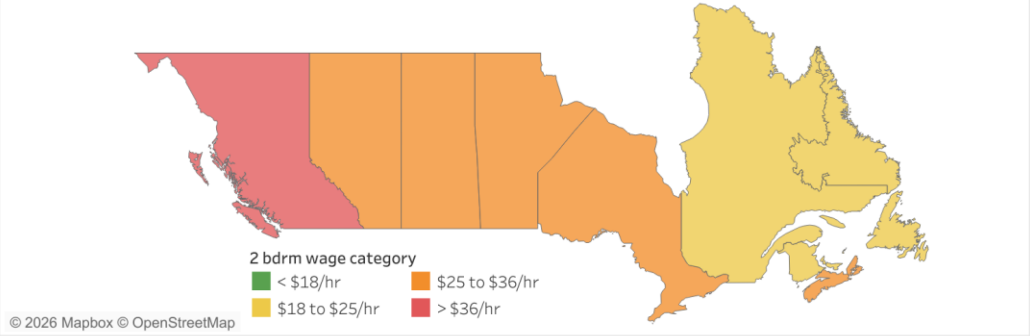
Source: RPS, Statistics Canada, Bank of Canada, Royal LePage, RBC Economics



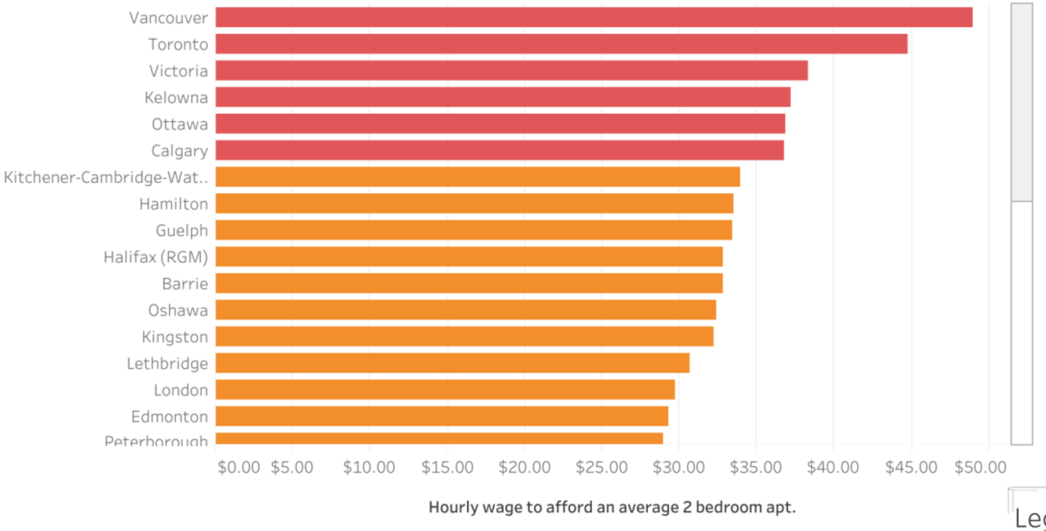
Source: RPS, Statistics Canada, Bank of Canada, Royal LePage, RBC Economics

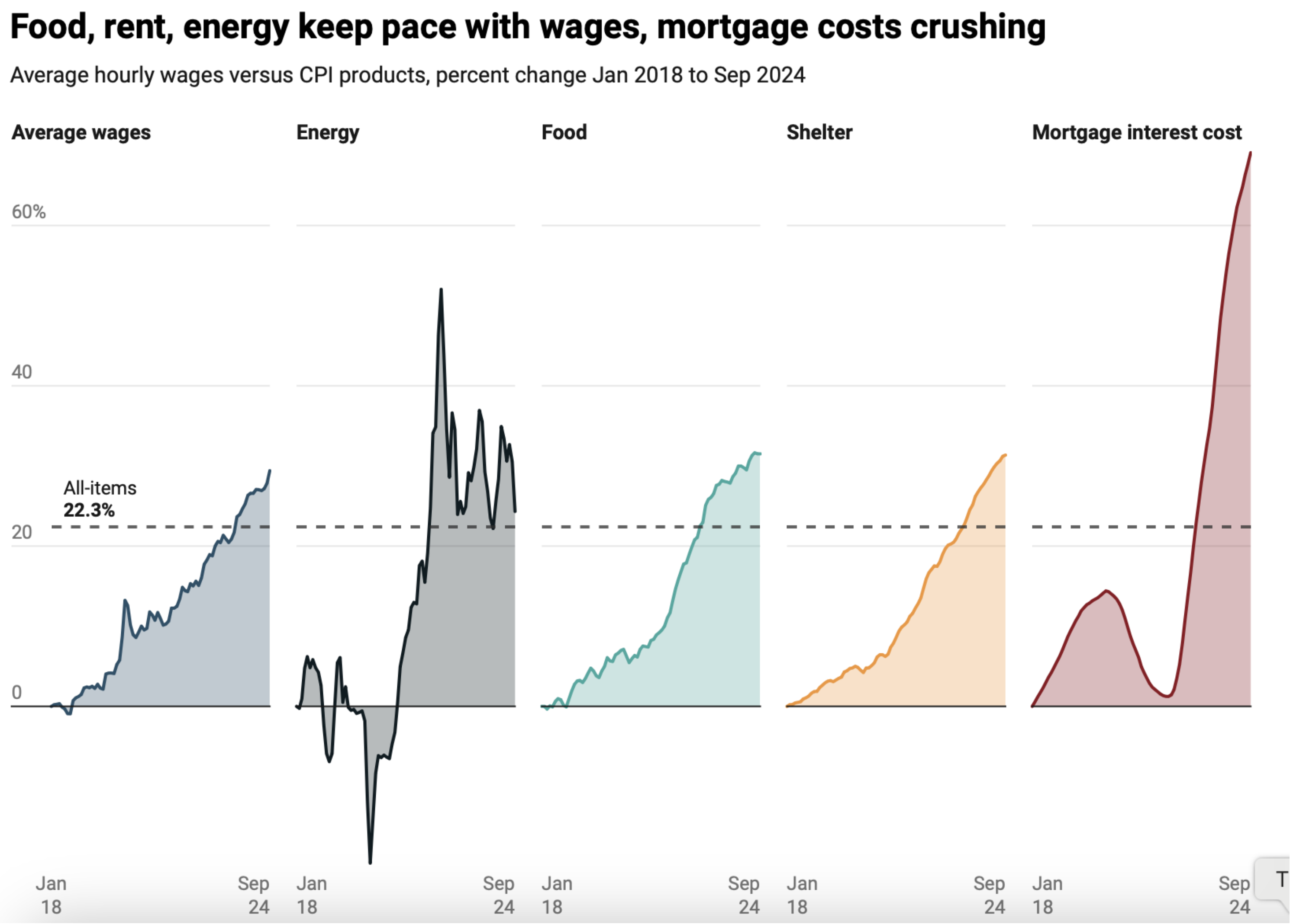
Rental Wage in Canada 2024

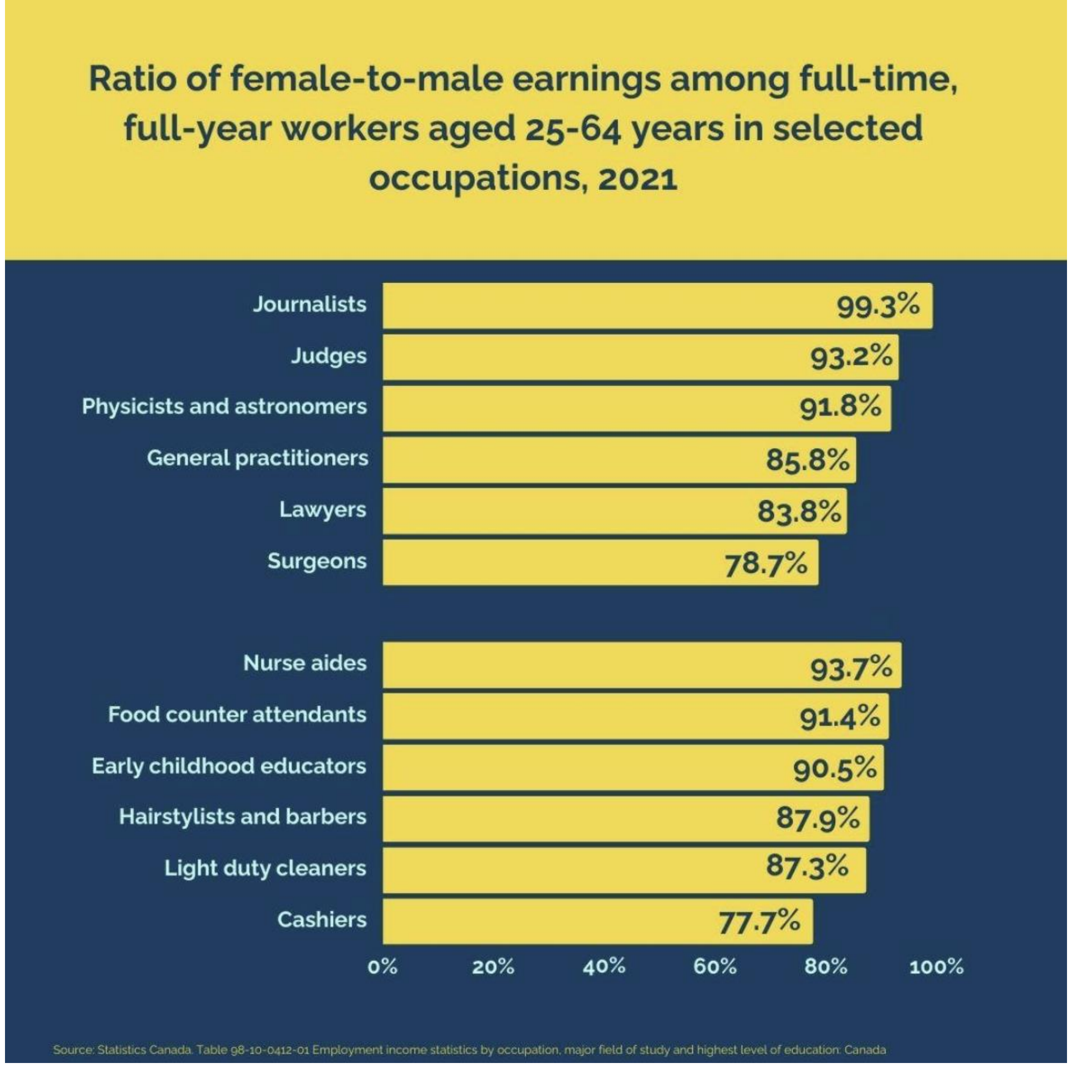
Click on a province:

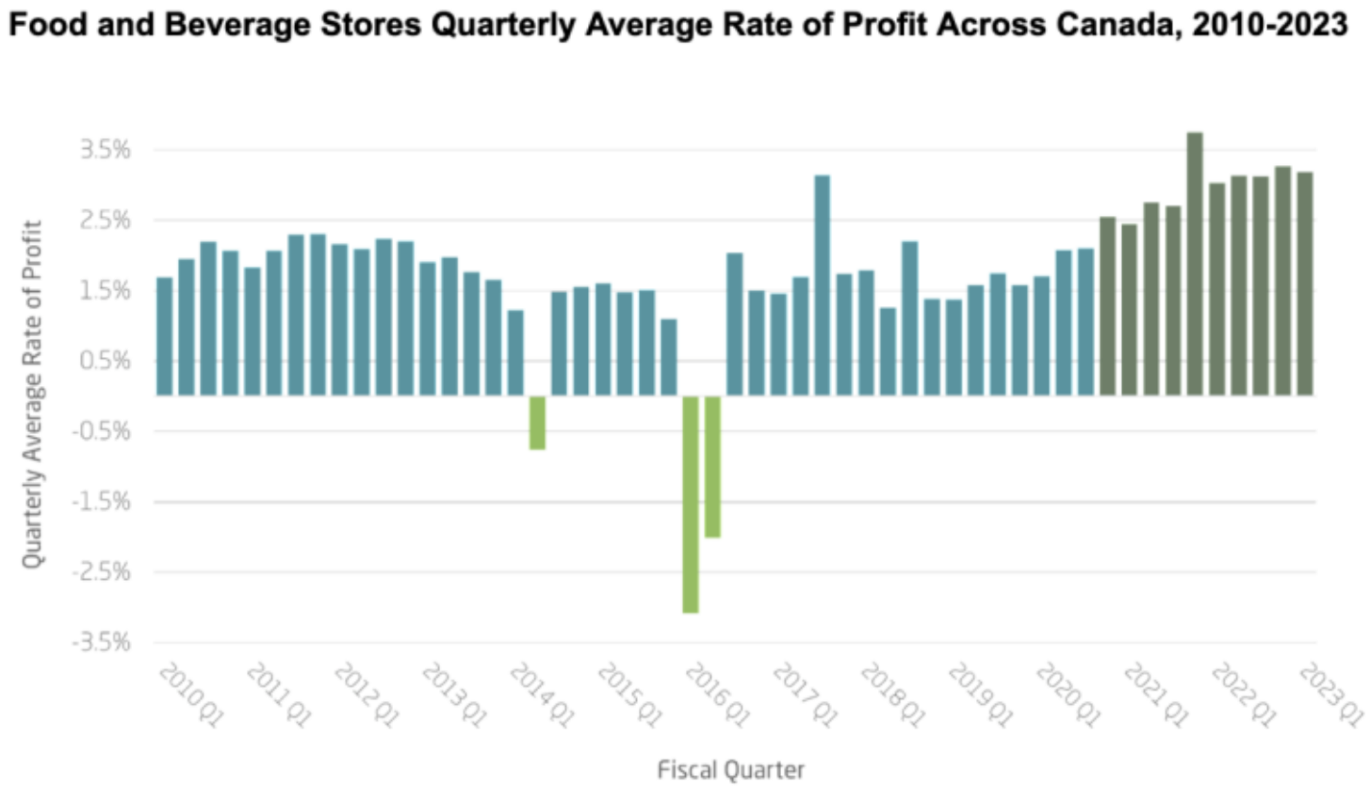


Click for detailed city map




Food, rent, energy keep pace with wages, mortgage costs crushing
Average hourly wages versus CPI products, percent change Jan 2018 to Sep 2024
Average wages
Energy
Food
Shelter
Mortgage interest cost
60%
40
20
0
All-items
22.3%
Jan 18
Sep 24

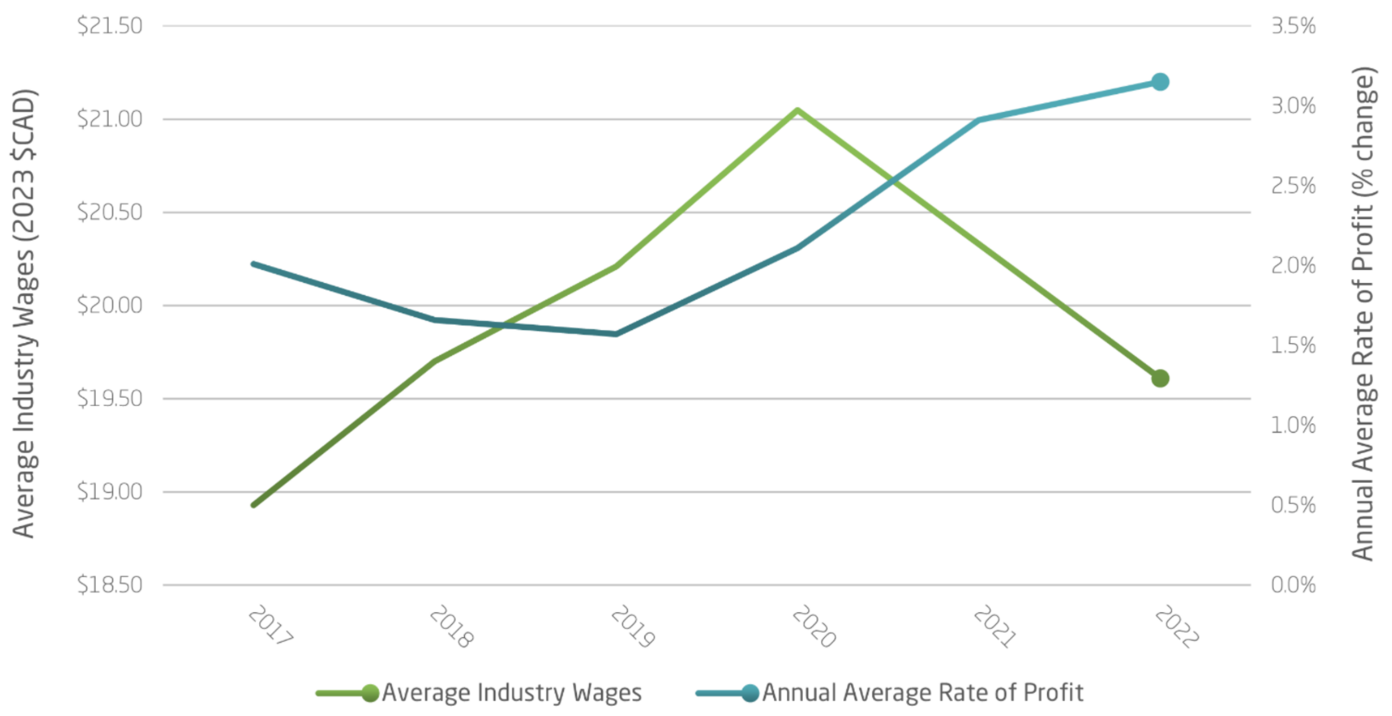

Ratio of female-to-male earnings among full-time, full-year workers aged 25-64 years in selected occupations, 2021
Journalists 99.3%
Judges 93.2%
Physicists and astronomers 91.8%
General practitioners 85.8%
Lawyers 83.8%
Surgeons 78.7%
Nurse aides 93.7%
Food counter attendants 91.4%
Early childhood educators 90.5%
Hairstylists and barbers 87.9%
Light duty cleaners 87.3%
Cashiers 77.7%
0%
20%
40%
60%
80%
100%
Source: Statistics Canada. Table 98-10-0412-01 Employment income statistics by occupation, major field of study and highest level of education: Canada



Statistics Canada. Table 33-10-0225-01 quarterly balance sheet, income statement and selected financial ratios, by non-financial industries, non seasonally adjusted (x 1,000,000). Chart from *Canadian Grocery Profitability: Inflation, Wages and Financialization*, Broadbent Institute, 2023.

FOOD PRICE INFLATION

Chart 3 – Food and Beverage Stores: Annual Real Wages (2023 $CAD) vs. Annual Rate of Firm Profits Across Canada, 2018-2022

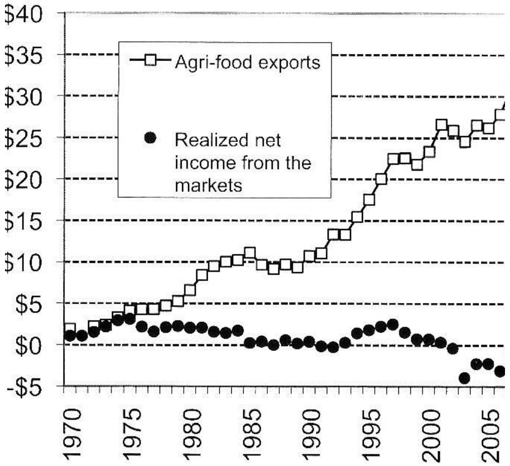


Statistics Canada. Table 14-10-0209-01 Average hourly earnings (including overtime) for salaried employees, by industry, monthly, unadjusted for seasonality; Statistics Canada. Table 18-10-0004-13 Consumer Price Index by product group, monthly, percentage change, not seasonally adjusted, Canada, provinces, Whitehorse, Yellowknife and Iqaluit; Statistics Canada. Table 33-10-0225-01 Quarterly balance sheet, income statement and selected financial ratios, by non-financial industries, non seasonally adjusted (x 1.000.000)

FOOD PRICE INFLATION

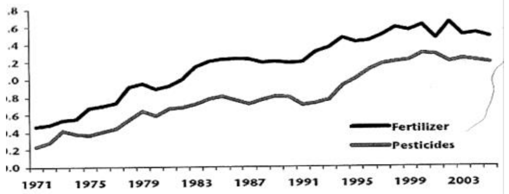
WHO BENEFITS?

'-5 *Canadian Agri-Food Exports and Realized Net Incon*
kets: 1970–2010



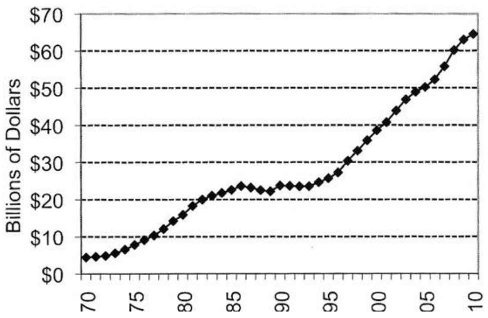
Export data provided upon request from Agriculture and Agri-F
AAFC, Agri-Food Trade Service <www.ats-sea.agr.gc.ca>; AAFC,
tlook for Canadian Agriculture: International and Domestic Mark
2010. Income data from Statistics Canada, 2002, *Agricultural Eco*
Cat. No. 21-603-E May, Ottawa: Statistics Canada; Statistics Ca
et Farm Income–Agriculture Economic Statistics, Cat. No. 21-010
Statistics Canada.

re 2-8 Canadian Farm Expenditures on Fertilizers and Pesticides
usted for Inflation): 1971–2005



ces: Agriculture and Agri-Food Canada, *An Overview of the Canadian*
ulture and Agri-Food System: 2007, p. 124.

Figure 2-6 Canadian Farm Debt: 1970–2010



Qualman, D. (2011) Advancing Agriculture by Destroying Farms? The State of Agriculture in Canada, pp. 20 – 42. In, Wittman, H., Desmarais, A. A., & Wiebe, N. (2011) Food Sovereignty in Canada: Creating Just and Sustainable Food Systems, Fernwood Publishing

Table 2.1

Hourly Real Wage among Full-Time Workers (2015$)

	Average	10th Percentile	50th	90th	99th	99.9th	$GAP 99.9th -50th
1980	25.73	11.64	23.37	41.50	71.93	150.99	127.61
1985	25.15	10.23	22.97	41.22	71.19	156.2	133.23
1990	25.64	10.16	23.29	42.24	75.69	170.47	147.18
1995	25.21	9.64	22.65	41.69	76.19	190.52	167.87
2000	26.52	9.79	22.97	44.03	91.87	265.53	242.56
2005	28.31	10.31	23.67	46.64	102.64	372.16	348.49
2010	31.00	11.40	26.07	52.06	112.04	340.52	314.45
Compound annual growth rates							
1980-2010	0.62%	-0.07%	0.36%	0.76%	1.48%	2.71%	3.01%
1980-2000	0.15%	-0.87%	-0.09%	0.30%	1.22%	2.82%	3.21%
2000-2010	1.56%	1.52%	1.27%	1.68%	1.98%	2.49%	4.81%

Source: Duclos and Pellerin (2016-Table 3) plus author's calculations

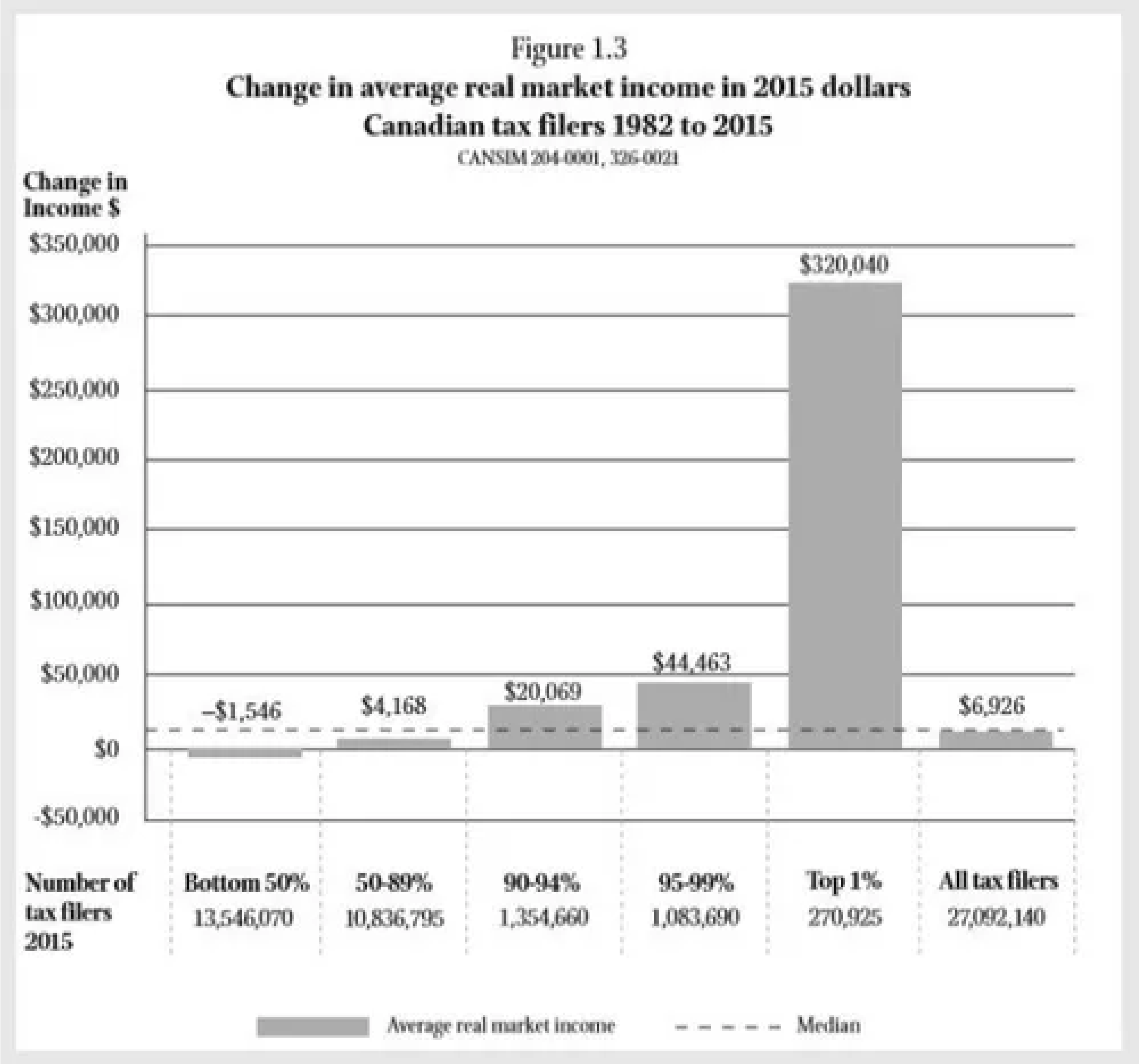
Figure 2.1

Real Average Canadian Hourly Wage in 2015 dollars 1914-2000

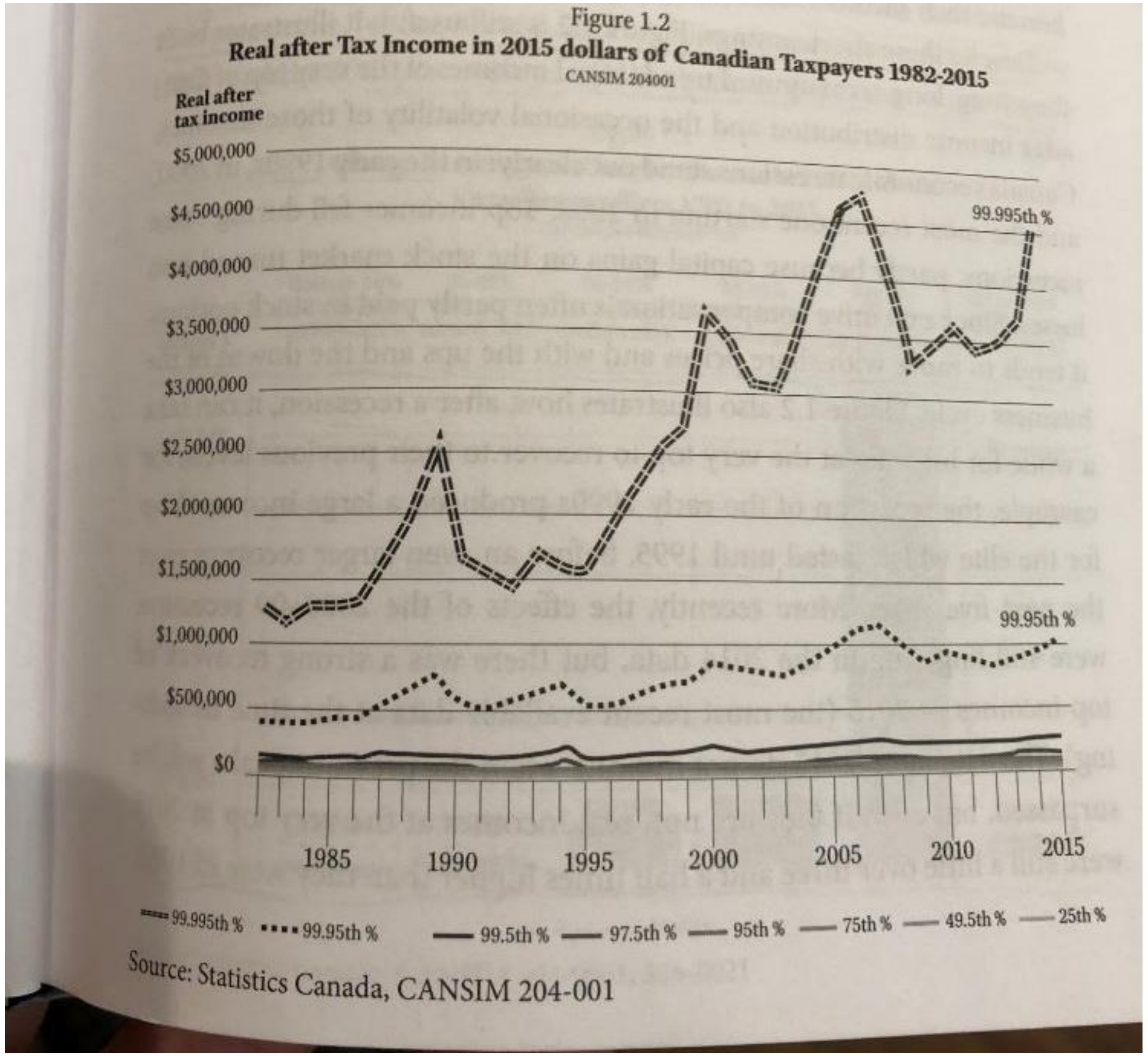
CANSIM ii V I603501 ; Urquhart et al "Historical Statistics of Canada"

Sources: Statistics Canada, CANSIM ii V I603501 and Urquhart et al., "Historical Statistics of Canada."

CONNECTING TO THE BIGGER PICTURE



Real vs Market Income
Osberg, L. (2018) The Age of Increasing Inequality – The Astonishing Rise of Canada's 1%, James Lorimer and Company.



Real Income
Osberg, L. (2018) The Age of Increasing Inequality – The Astonishing Rise of Canada's 1%, James Lorimer and Company.

Table 2.2

Growth Rates of Real Market Incomes of Canadian Taxpayers

Percentile	Income 2015 $	1982–2015	1982–2000	2000–2015
99.995th	6,722,900	3.75%	6.01%	1.04%
99.99th	4,270,400	3.41%	5.71%	0.66%
99.95th	1,507,500	2.78%	4.41%	0.83%
99.9th	972,500	2.49%	3.90%	0.80%
99.5th	368,000	1.65%	2.26%	0.91%
99th	251,400	1.33%	1.57%	1.06%
95th	121,700	0.75%	0.48%	1.07%
90th	92,500	0.56%	0.27%	0.92%
75th	56,100	0.22%	-0.23%	0.76%
50th (median)	26,800	-0.07%	-0.96%	0.99%
25th	6,500	-1.06%	-2.42%	0.57%

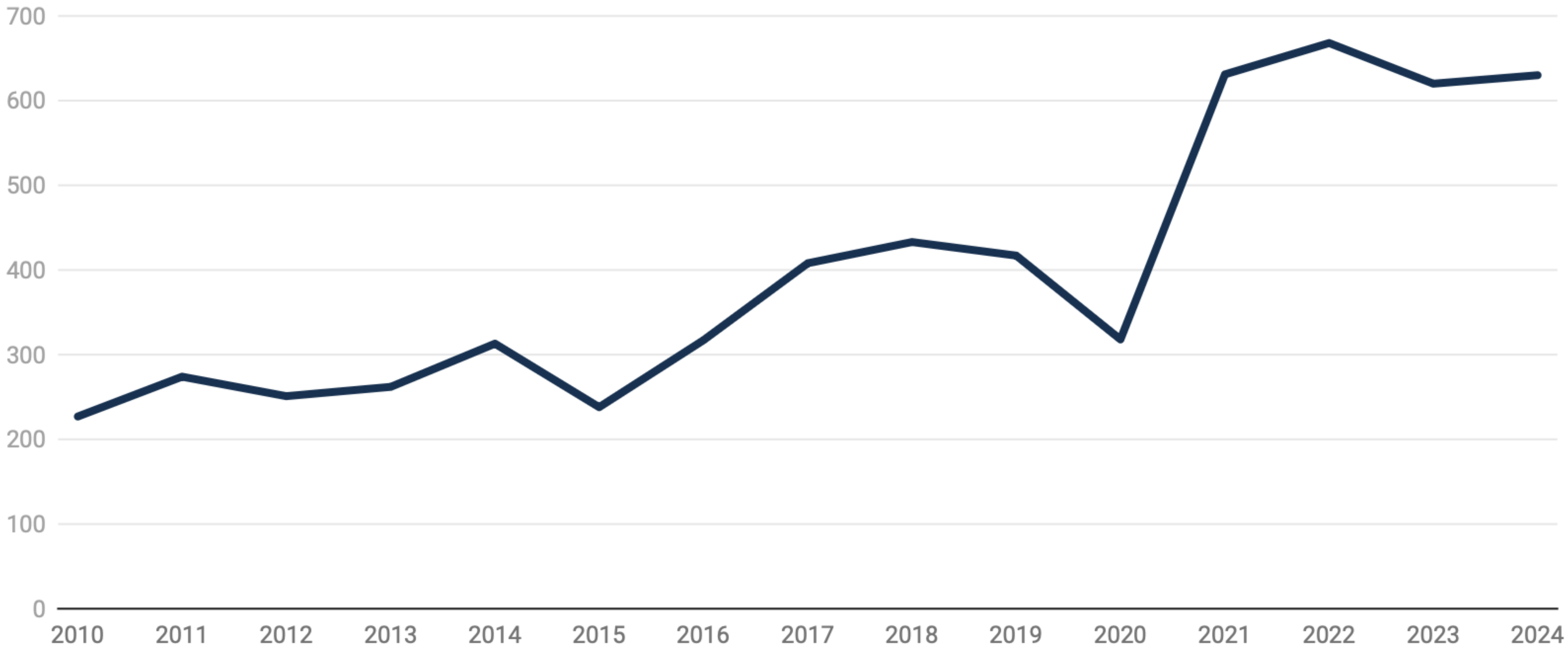
Source: Statistics Canada, CANSIM 204-0001 + Author's calculations

Growth Rates of Real Market Incomes

Osberg, L. (2018) The Age of Increasing Inequality – The Astonishing Rise of Canada's 1%, James Lorimer and Company.

Figure 7: Net pre-tax corporate profits

$billions



Source: Statcan table 33-10-0224-01 • Get the data • Created with Datawrapper

Figure 1: Average and minimum pay for the 100 highest-paid CEOs

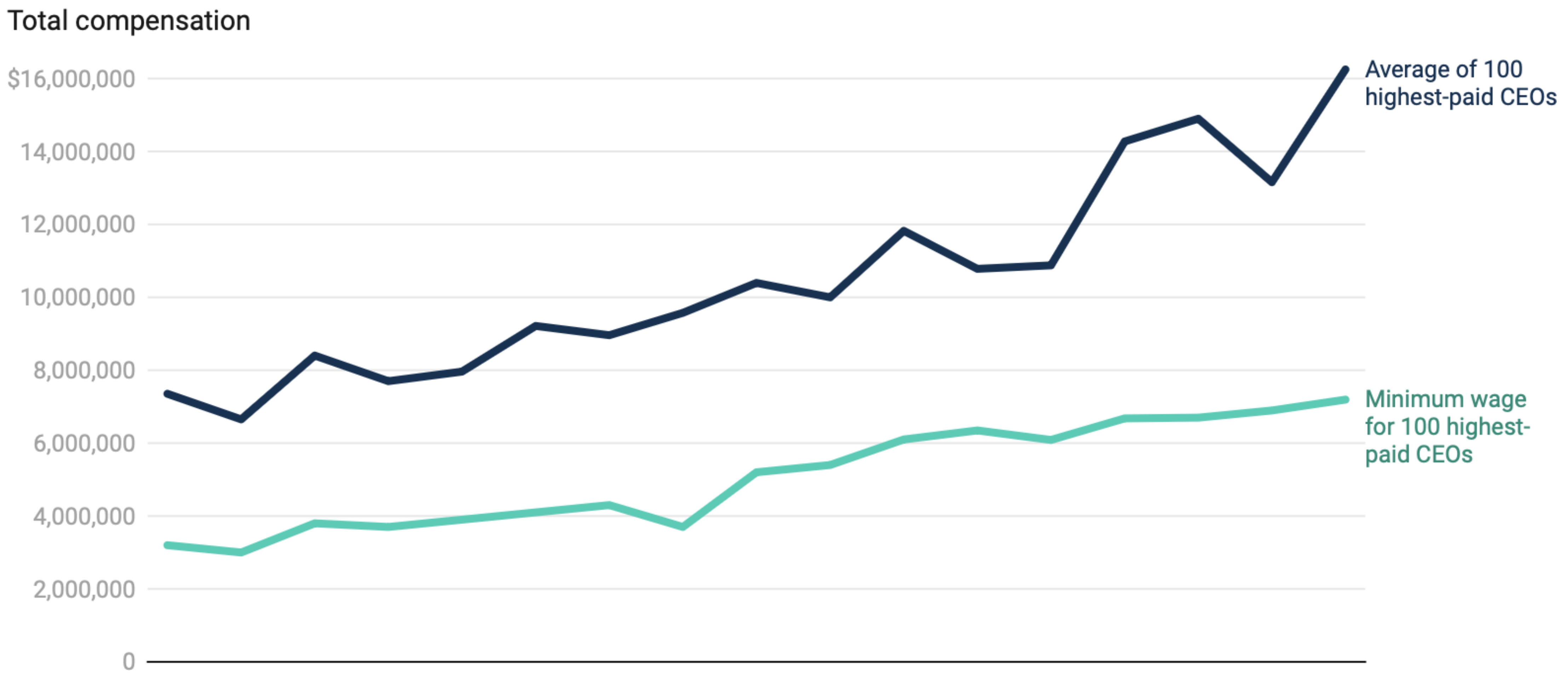
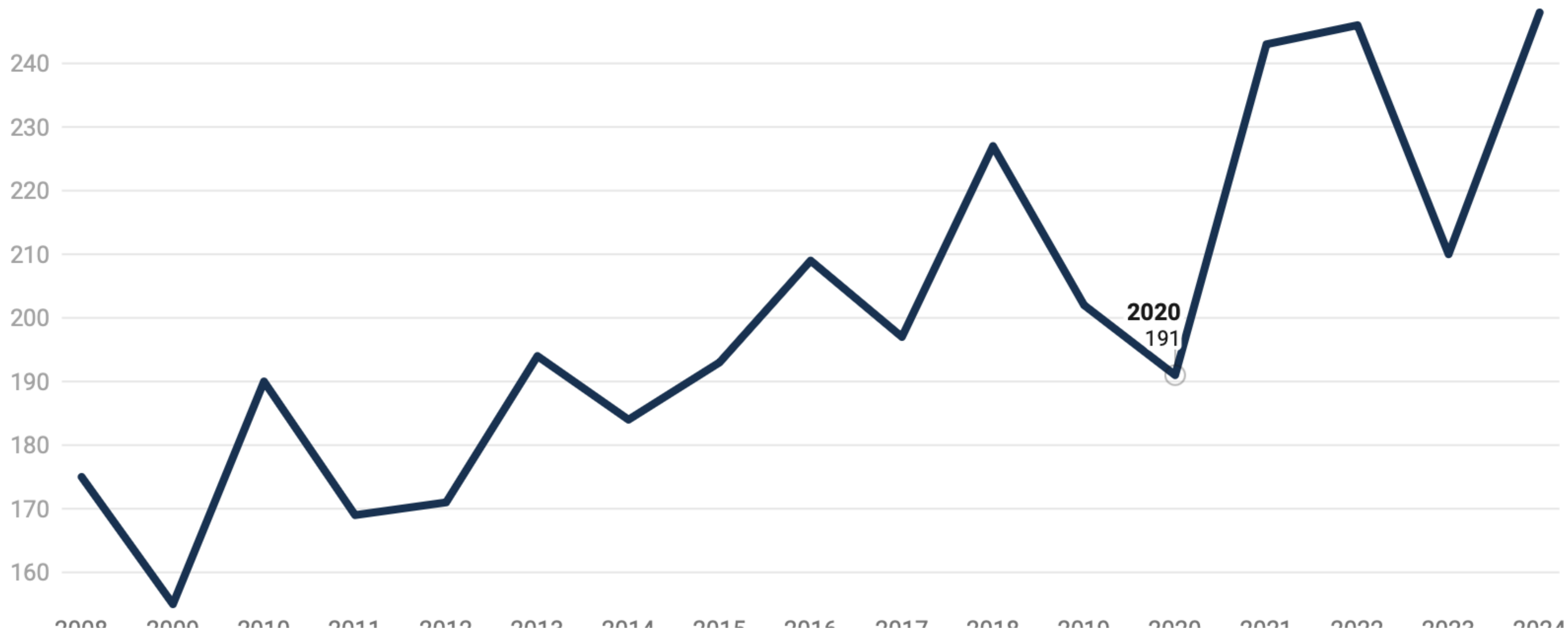
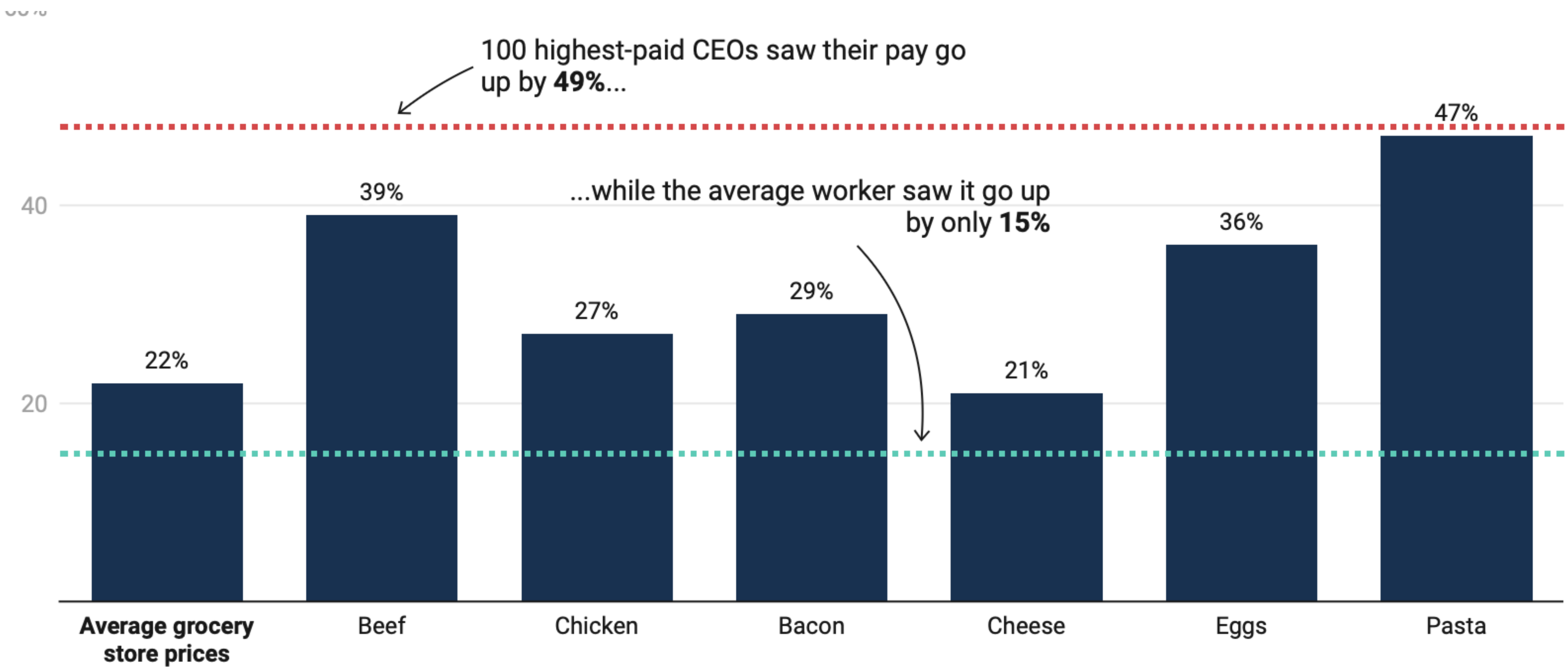


Figure 2: Ratio of CEO pay to average worker pay

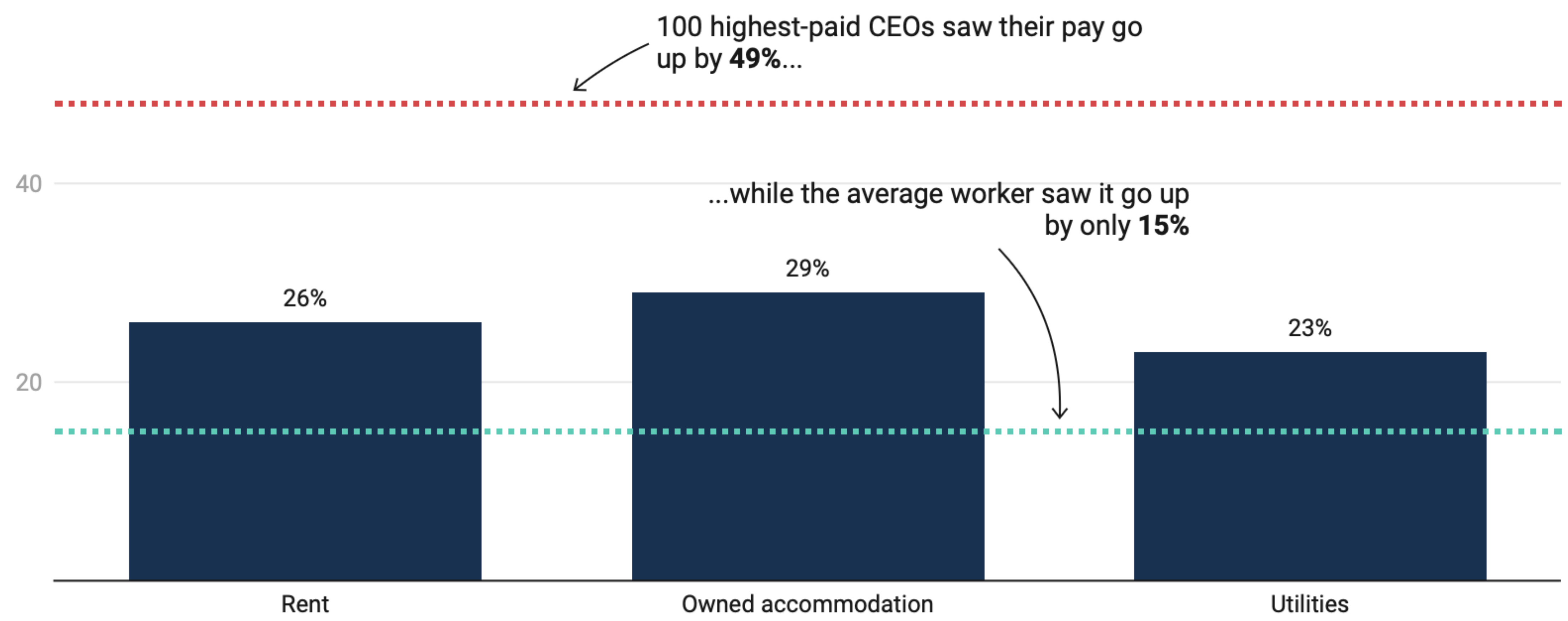
Canada, 100 highest-paid CEOs





Change in CPI index value between January 2020 and January 2024

Source: Statistics Canada table 18-10-0004-01 and author's calculations • Get the data • Created with Datawrapper



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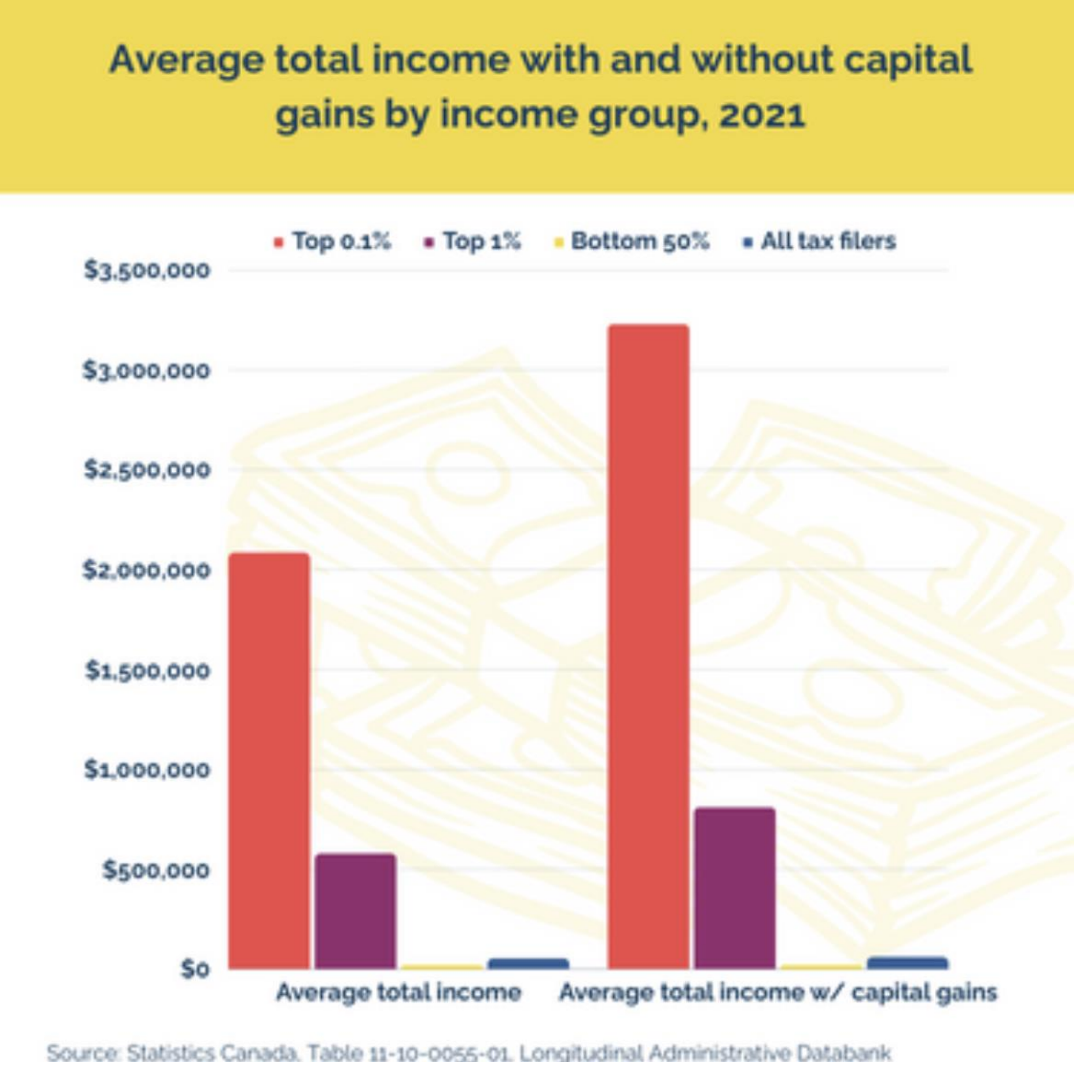
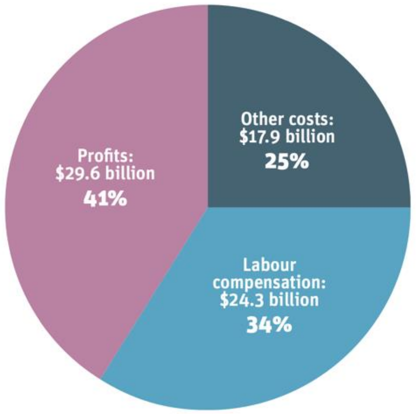


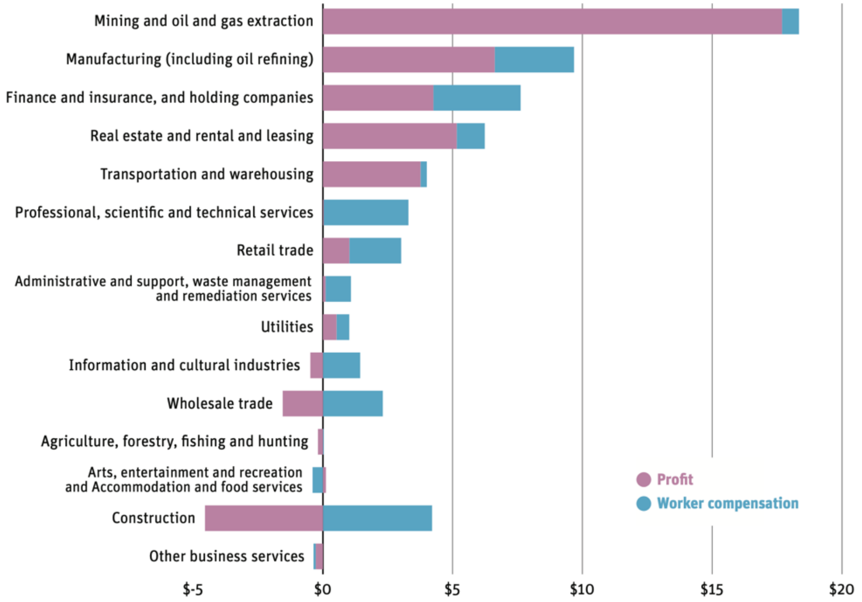
Average total income with and without capital gains by income group, 2021
Top 0.1%
Top 1%
Bottom 50%
All tax filers
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
Average total income
Average total income w/ capital gains
Source: Statistics Canada. Table 11-10-0055-01. Longitudinal Administrative Databank

FIGURE 2 Where inflation dollars paid to the corporate sector went ($bil, Q3 2020 vs Q3 2022)



Notes Includes only the business sector. Represents the increase in costs in each category after adjusting for real GDP growth in the business sector through the creation of unit labour costs, unit profits and unit other costs. See the methodology section. Dollar figures represent the cumulative percentage change in prices on a quarterly basis. Time frame goes from the third quarter 2020 through to the third quarter 2022.
Source See Table 2 for Statistics Canada table sources and the methodology section for calculations.

FIGURE 4 Where inflation dollars in third quarter 2022 ended up, by industry and type ($bil, Q3 2020 vs Q3 2022)



Source See Table 2 for Statistics Canada table sources and the methodology section for calculations.

CONNECTING TO THE BIGGER PICTURE

More Links and Sources

Sources

World Inequality Database Canada

Where are your inflation dollars going?

Canadian Grocery Profitability: Inflation, Wages and Financialization

Canada Food Price Report 2024

Inequality in Canada

Inequality in Canada

Bank Bailouts During Economic Crisis

Rent Affordability Statistics

Canadians Spending

Canadian CEOs

RBC Housing Affordability December 2025

Videos and Discussion

[Crises of Capitalism]

[Beware, Fellow Plutocrats, the Pitchforks are Coming]

Thanks!

Questions, concerns, comments?