



# SREDA INSIGHTS

## ▶ PROVINCIAL WAGES HIGHER THAN NATIONAL AVERAGE

### INTRODUCTION

Back in 2007 average weekly wages in Saskatchewan were more than 5% below the national average. Fast forward to Q4 2016 and wages in Saskatchewan have increased to be above the Canadian average and third highest among all provinces.

### THE DETAILS

As of November 2016, the average weekly wage of all working individuals in Saskatchewan was \$982 per week. This compares with \$960 nationally, \$1,132 in Alberta (the province with the highest average wage) and \$806 in PEI (lowest average wage). Note, wage figures are before all taxes and payroll deductions and only includes employed individuals.

### CONTEXT

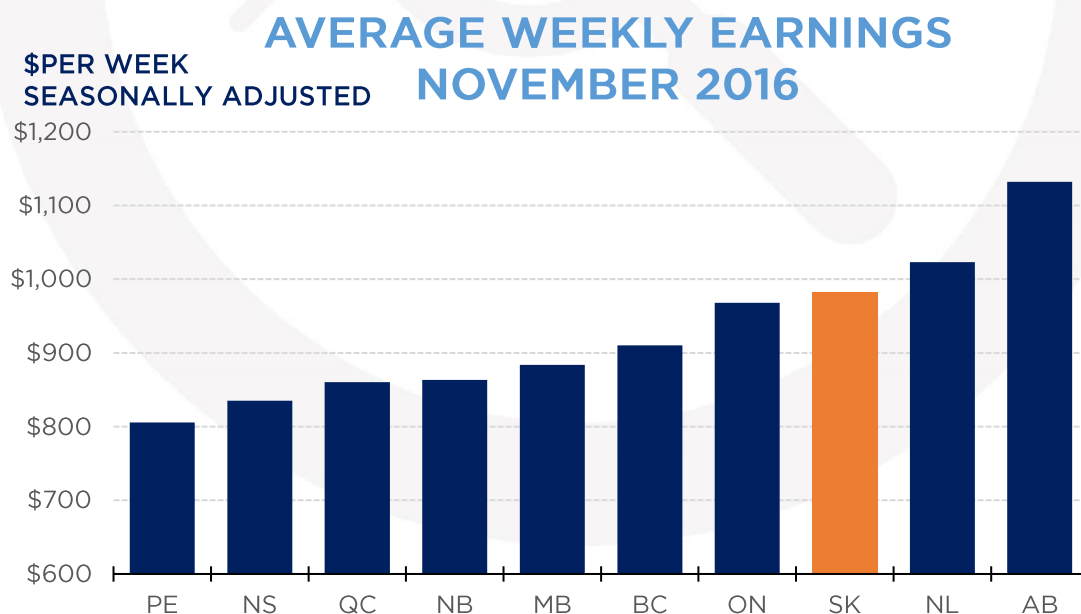
Thanks to Saskatchewan's strong economy over the past decade, local wages grew at a faster rate than the

national average. However, starting in 2015 Saskatchewan provincial wage growth slowed – but despite this slowdown, Saskatchewan wages still remain above the current national average.

Average weekly wage data is not available at the city level; however, wages in the Saskatoon Region have likely followed a similar trend to the provincial figures.

### OUTLOOK

Moving forward, it's hard to say whether Saskatchewan wage growth will be above or below the national rate – much depend on the strength of the local economy. However, given the high proportion of jobs in the resource sector in Saskatchewan (which tend to provide high wages), it is likely that wages will remain higher than some other provinces regardless.



Source: Statistics Canada

**SREDA Insights** provides commentary and analysis on key economic issues influencing Saskatoon Region businesses and industry. By providing timely, digestible and relevant economic analysis, SREDA helps local businesses adapt to changing market conditions. SREDA provides SREDA Insights to its members in conjunction with other ongoing initiatives through its Economic Forecasting & Analysis division.