

The Daily

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Releases

Pension Satellite Account, 2012

With the strong performance in equity markets in 2012, particularly on the international front, pension wealth advanced to \$2.6 trillion by the end of the year, an increase of 9.1% (or \$214 billion) from 2011. This represents an increase in pace from 2011, when pension wealth rose by 3.6% (or \$82 billion).

Assets in individual registered saving plans grew to \$928 billion at the end of 2012, an increase of 8.0% (or \$69 billion) from a year earlier. This growth was much stronger than the 3.0% gain (or \$25 billion) at the end of 2011.

Wealth in employer-based pension plans rose 9.2% (or \$119 billion) from 2011 to \$1.4 trillion by the close of 2012. This follows a 3.6% increase (or \$45 billion) in 2011. Assets held in individual registered saving plans and employer-based pension plans accounted for 91.7% of total pension wealth at the end of 2012, almost unchanged from the 92.0% recorded for 2011.

At the end of 2012, wealth in trustee pension plans increased by 10.6% (or \$105 billion), making them the main contributor to the growth in the wealth of employer-based pension plans.

Pension wealth accounted for 49.8% of total financial assets held by households at the end of 2012, up slightly from 49.4% in 2011.

Wealth in social security plans stood at \$213 billion at the close of 2012, an increase of 13.7% (or \$26 billion) from a year earlier.

Pension plan contributions rose by 4.3% in 2011, compared with a 2.3% gain in 2010. In 2011, contributions were up for employer-based plans (+4.8%), social security plans (+3.5%) and individual registered saving plans (+4.3%).

Pension withdrawals increased by 4.3% in 2011, compared with a 7.4% advance in 2010. In 2011, withdrawals increased for employer-based pension plans (+2.8%), social security plans (+5.1%) and individual registered plans (+5.6%).

Investment income of pension plans rose by 9.6% in 2011, following a 5.0% gain in 2010. Investment income grew across all three pension tiers in 2011: social security plans (+20.0%), employer-based pension plans (+10.1%) and individual registered saving plans (+5.9%).

Note to readers

The Pension Satellite Account (PSA) provides an integrated stock-flow representation of the Canadian pension system. The PSA accounts fully articulate the wealth positions (level of assets) as well as the pension inflows (contributions, investment income), outflows (withdrawals), and realized and unrealized gains and losses that contribute to change in wealth (revaluations and other changes in assets).

The PSA presents annual estimates for each of the three tiers of the Canadian pension system: social security, employer-based pension plans, and voluntary individual registered saving plans. The institutional dimension of the PSA presentation has been mainly defined by data availability. The breakdown of the three tiers into further detail is provided where data supported it and reflects a mixture of detail by program and by institutional dimension.

This release covers the level of pension assets at market value for the period 1990 to 2012 and the pension flows for the period 1990 to 2011. Flows for 2012 will be available with the next PSA release in the fall of 2014, when final administrative data files for 2012 become available. With this release of the PSA, the data were revised for the 1990 to 2011 period.

Table 1
Pension assets by type of plan

	2008	2009	2010	2011	2012
	market value at year end, billions of dollars				
Total plans	1,777.0	2,043.4	2,261.5	2,343.8	2,557.7
Social security	133.2	152.9	174.8	187.6	213.3
Canada Pension Plan	106.4	123.9	140.7	152.6	174.6
Quebec Pension Plan	26.9	29.1	34.1	35.0	38.6
Employer-based pension plans	1,021.3	1,135.9	1,252.8	1,297.6	1,416.8
Trusteed pension plans	759.7	856.8	957.8	997.2	1,102.6
Trusteed pension plans, public sector	515.0	570.1	649.2	676.9	749.3
Trusteed pension plans, private sector	244.7	286.7	308.6	320.3	353.3
Government consolidated revenue arrangements	205.2	210.2	217.3	222.6	227.5
Other employer-based pension plans	56.4	68.9	77.7	77.7	86.7
Individual registered saving plans	622.5	754.5	833.9	858.6	927.7

Available in CANSIM: tables 378-0117 and 378-0118.

Definitions, data sources and methods: survey numbers 1804 and 1806.

An overview of the scope and structure of the Pension Satellite Account as well as sources and methods used to derive its stocks and flows estimates is available in the *Guide to the Canadian Pension Satellite Account* (13-599-X), available from the *Browse by key resource* module of our website under *Publications*.

The [National economic accounts](#) module, accessible from the *Browse by key resource* module of our website, features an up-to-date portrait of national and provincial economies and their structure.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

High-income trends among Canadian taxfilers, 2011

High income tax filers received virtually the same share of the nation's total income in 2011 as in 2010, according to new data from the Longitudinal Administrative Databank. Top income shares fell in 2007, 2008 and 2009 and were relatively stable in 2010 and 2011.

The top 5% of tax filers held 23.8% of the nation's income in both 2010 and 2011 while the shares for the top 1%, top 0.1% and 0.01% were 10.6%, 3.7%, and 1.3% respectively in both years.

The shares of provincial total income held by high income Canadians increased in four provinces and the territories between 2010 and 2011. All of the top income groups experienced a growth in total income shares in Newfoundland and Labrador, Alberta and the territories.

Saskatchewan and Prince Edward Island saw growth in total income shares for the top 50%, top 10% and top 5%. However, the growth did not extend to the highest income groups.

The growth in these provinces was offset by declines in top income shares in Nova Scotia, New Brunswick, Quebec, Ontario, Manitoba and British Columbia.

Note to readers

Data for 2011 have been added to the Longitudinal Administrative Databank (LAD). This databank now spans 30 years, from 1982 to 2011, and contains information about individuals and census families.

The LAD consists of a 20% longitudinal sample of Canadian tax filers and provides researchers and analysts with a tool for studying the changes in income experienced by individuals and their families. The LAD contains a wide variety of income and demographic variables such as employment income, self-employment income, Registered Retirement Savings Plan contributions, alimony, age, sex, and census family composition. Its large sample ensures reliable data for Canada, the provinces and territories, census metropolitan areas, and some sub-provincial regions, based on aggregations of postal codes.

The LAD also contains information from the Longitudinal Immigration Database. It covers immigrants landed between 1980 and 2010 and provides information on their key characteristics at landing. Information from Tax Free Savings Accounts for 2011 has also been added to the LAD.

Derived from the LAD, data for 1982 to 2011 on Canadian tax filers with high incomes are now available on CANSIM for various provinces and selected census metropolitan areas.

To be part of the top 1%, top 5%, top 10% and top 50% of taxfilers in 2011, one needed to make a total income of at least \$209,600, \$108,300, \$84,100 and \$29,700 respectively. If one made less than \$29,700, one would be counted as in the bottom half of taxfilers.

All dollar figures in this release are expressed in 2011 constant dollars unless otherwise noted.

Total (or before-tax) income consists of income from earnings, investments, pensions, spousal support payments and other taxable income plus government transfers and refundable tax credits.

Since not all individuals file income tax returns, statistics contained in these tables should be interpreted in the context of living tax filers, not the whole population.

Table 1
Percentage of total income received by income group and province, 2010 and 2011

	2010				2011			
	Top 50	Top 10	Top 5	Top 1	Top 50	Top 10	Top 5	Top 1
	% of taxfilers							
Canada	83.0	35.0	23.8	10.6	83.0	35.1	23.8	10.6
Newfoundland and Labrador	76.7	28.0	17.1	5.2	78.1	29.7	18.3	5.8
Prince Edward Island	75.5	17.5	10.4	F	75.8	18.1	10.7	F
Nova Scotia	79.0	24.6	15.0	5.2	78.9	24.3	14.9	5.2
New Brunswick	76.7	21.7	13.2	4.5	76.6	21.9	13.2	4.4
Quebec	79.4	25.9	17.1	7.5	79.4	25.8	17.0	7.3
Ontario	84.1	38.2	25.8	12.1	83.9	37.9	25.6	12.0
Manitoba	80.8	26.0	16.1	6.3	80.8	25.7	16.1	6.1
Saskatchewan	83.6	32.8	20.8	7.3	84.3	34.1	21.5	7.1
Alberta	88.6	48.9	36.1	16.6	88.9	49.7	36.7	17.0
British Columbia	82.5	34.1	22.8	9.9	82.4	33.8	22.6	9.7
Territories	88.5	49.7	30.8	4.8	88.7	49.9	31.1	5.2

F too unreliable to be published

Available in CANSIM: tables 204-0001 and 204-0002.

Definitions, data sources and methods: survey number 4107.

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca).

To enquire about the concepts, methods or data quality of this release, contact Brian Murphy (613-951-3769; brian.murphy@statcan.gc.ca), Income Statistics Division.

Crude oil and natural gas production, September 2013

Provincial crude oil and marketable natural gas production data are now available for September.

Note to readers

These data are subject to revision.

Definitions, data sources and methods: survey number 2198.

To order data, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

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