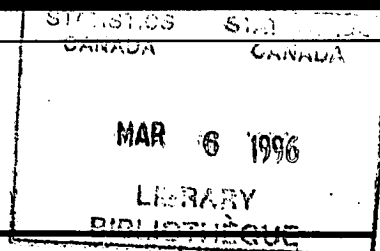


# The Daily

Statistics Canada

Wednesday, March 6, 1996

For release at 8:30 a.m.



## MAJOR RELEASES

### ● Canada's retirement income programs

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Canada's retirement income programs provide an increasingly important source of income to the country's seniors. In fact, these programs now form the cornerstone of income security for this group. Benefits from these programs accounted for almost two-thirds (64%) of the income of taxfilers aged 65 or older in 1993.

## OTHER RELEASES

Civil aviation financial statistics, fourth quarter 1995

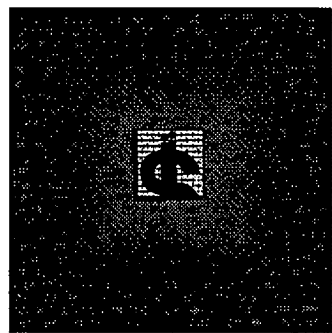
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(continued on following page)



Canada's Retirement Income Programs:  
A Statistical Overview

Programmes de revenu de retraite au Canada:  
un aperçu statistique



### Canada's retirement income programs: A statistical overview

To date, no single document has provided both a descriptive and statistical picture of the programs that play a critical role in supporting Canadians who have either retired or reached the traditional retirement age. *Canada's retirement income programs: A statistical overview* seeks to fill that gap.

This 180-page report outlines the major milestones in the development of each of Canada's major retirement income programs, and provides data commentary/analysis for the 1983/84-to-1993/94 period. An overview chapter looks at how these programs affect the incomes of people aged 65 or older. Another chapter describes the characteristics of those who are saving for retirement, either through membership in a registered pension plan or by contributing to a registered retirement savings plan.

*Canada's retirement income programs: A statistical overview* (74-507-XPB, \$54) will be useful to a wide audience of pension professionals, employers, policy analysts and interested Canadians. It is now available. See "How to order publications".

For further information on this release, contact Johanne Pineau (613-951-4034), Pensions Section, Labour Division.



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*The Daily*, March 6, 1996

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## **OTHER RELEASES – concluded**

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| Air passenger origin and destination for Canadian domestic trips, third quarter 1995 | 4 |
| Oilseed crushings, January 1996  | 4 |

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## MAJOR RELEASES

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### Canada's retirement income programs

Canada's retirement income programs provide an increasingly important source of income to the country's seniors. In fact, these programs now form the cornerstone of income security for this group.

Benefits from these programs accounted for almost two-thirds (64%) of the income of taxfilers aged 65 or older in 1993. The programs include the Old Age Security/Guaranteed Income Supplement program (OAS/GIS), the Canada and Quebec Pension Plans (C/QPP), employer-sponsored registered pension plans and registered retirement savings plans (RRSPs).

In 1993, OAS and GIS benefits alone accounted for half the income of taxfilers aged 65 or older whose annual income was \$20,000 or less. C/QPP payments represented another 25%. By contrast, registered pension plans and RRSPs together provided only 10% of the income of this group.

For individuals making \$60,000 or more a year, retirement programs provided less than a quarter of their income, which came largely from investments and employment. What income they received from retirement programs was mostly from registered pension plans and RRSPs.

Over the past decade, the most significant change in the income of seniors has been the increasing proportion of those who receive benefits from the Canada and Quebec Pension Plans. In 1993, more than 82% of taxfilers aged 65 or over collected C/QPP benefits, compared with less than 75% in 1983. This was due largely to the growing number of women in the work force.

In 1994, more than \$20 billion was paid in benefits under the Old Age Security / Guaranteed Income Supplement / Spouse's Allowance programs. OAS payments accounted for more than three-quarters of the total. Reliance on the Guaranteed Income Supplement has been falling dramatically. In 1994, 40% of OAS

recipients received the GIS, compared with 50% a decade earlier.

At the beginning of 1994, 5.2 million paid workers were participating in 15,749 registered pension plans. That represented an 11% drop in the number of plans, but an overall membership increase of 14% from 10 years earlier.

At the same time, more and more Canadians contributed to RRSPs. The proportion of the labour force who made RRSP contributions doubled from 18% to 35% between 1983 and 1993. By comparison, about 90% of the labour force participated in the C/QPP and 35% in registered pension plans, proportions which have remained relatively stable.

About 6 in 10 taxfilers aged 25 to 64 saved for retirement through RRSPs or registered pension plans at least once from 1991 to 1993; 4 out of 10 saved each year. Those earning higher income were much more likely to save. Fully 90% of individuals with incomes of \$50,000 or more saved each year from 1991 to 1993, compared with just slightly over half (55%) of those making \$20,000 to \$29,999.

At the end of 1993, almost \$658 billion was held in the C/QPP, RRSPs and registered pension plans, either as invested assets or government obligations. The largest share (65%) was in registered pension plans, another 27% was in RRSPs, with the remainder in the C/QPP. From 1983 to 1993, RRSP savings grew over twice as fast as did the monies in the other programs.

*Canada's retirement income programs: A statistical overview* (74-507-XPB, \$54) is now available. See "How to order publications".

Three analytical articles on government-sponsored income security programs will be released shortly in the Spring 1996 issue of *Canadian social trends*.

For further information on this release, contact Johanne Pineau (613-951-4034), Pensions Section, Labour Division. ■

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## OTHER RELEASES

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### Civil aviation financial statistics

Fourth quarter 1995

Air Canada and Canadian Airlines International Ltd. reported a basic loss of \$173 million in 1995 (preliminary and seasonally adjusted). They reported a loss of \$71 million in 1994. Basic income or loss is measured by combining the operating income (before capital gains, miscellaneous items and tax) with interest expenses.

The last time the two airlines reported a basic income was in 1988, when their combined basic income was \$21 million. Since then, annual losses of over \$600 million have been posted more than once. Although the losses last year were not nearly as high, they were still a step back from the airlines' improved 1994 performance.

Both carriers undoubtedly experienced some start-up costs associated with new routes and more flights in the transborder market, which followed the February 1995 bilateral agreement between Canada and the United States. By November 1995, Air Canada recorded 62% more aircraft movements to the United States than one year earlier, while Canadian Airlines International Ltd. had 49% more.

**Available on CANSIM: matrix 385.**

Preliminary data for the fourth quarter of 1995 on civil aviation will be published in the March 1996 issue of *Aviation service bulletin* (51-004-XPB, \$11/\$105). See "How to order publications".

For further information on this release, contact Robert Lund (819-997-6188), Aviation Statistics Centre, Transportation Division. ■

### Air passenger origin and destination for Canadian domestic trips

Third quarter 1995

Preliminary data on air passenger origin and destination are now available for the first nine months of 1995. These data cover passengers who travelled on scheduled flights for trips within Canada.

For further information on this release, contact Carol Gudz (819-997-1386), Aviation Statistics Centre, Transportation Division. ■

### Oilseed crushings

January 1996

Oilseed processors crushed 256 000 tonnes of canola in January, while oil production totalled 108 000 tonnes and meal production amounted to 161 000 tonnes. Since the start of the 1995/96 crop year, processing plants have crushed 1 334 000 tonnes of canola seed, a 3.5% increase from a year earlier.

The stocks of canola seed owned by processors at the end of January 1996 totalled 165 000 tonnes, a seasonal reduction from the December high of 229 000 tonnes.

**Available on CANSIM: matrix 5687.**

The January 1996 issue of *Cereals and oilseeds review* (22-007-XPB, \$15/\$144) will be released in April. See "How to order publications".

For further information on this release contact Jeannine Fleury (613-951-3859) or Karen Gray (204-983-2856), Grain Marketing Unit, Agriculture Division. ■

## PUBLICATIONS RELEASED

### Canadian forestry statistics, 1993

#### Catalogue number 25-202-XPB

(Canada: \$29; United States: US\$35; other countries: US\$41).

### Crude petroleum and natural gas production,

November 1995

#### Catalogue number 26-006-XPB

(Canada: \$18/\$180; United States: US\$22/US\$216; other countries: US\$26/US\$252).

### Railway operating statistics, September 1995

#### Catalogue number 52-003-XPB

(Canada: \$12/\$120; United States: US\$15/US\$144; other countries: US\$17/US\$168).

### Electric power statistics, December 1995

#### Catalogue number 57-001-XPB

(Canada: \$11/\$110; United States: US\$14/US\$132; other countries: US\$16/US\$154).

### Canada's retirement income programs: A statistical overview

#### Catalogue number 74-507-XPB

(Canada: \$54; United States: US\$65; other countries: US\$76).

The paper used in this publication meets the minimum requirements of American National Standard for Information Sciences - Permanence of Paper for Printed Library Materials, ANSI Z39.48 - 1984.



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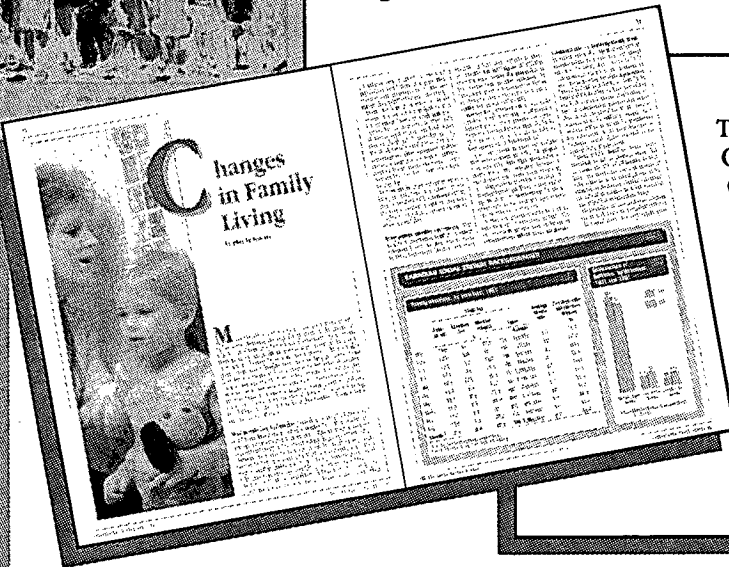
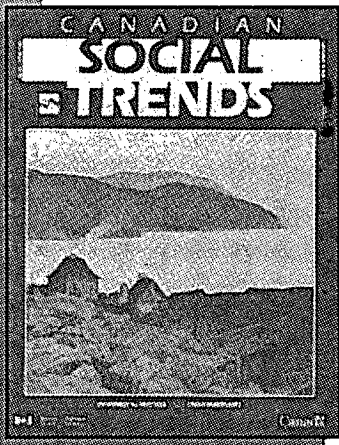
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