

Income of Canadians 2007 ^[1]

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AVAILABILITY

- Report in pdf ^[2]

- Statistics Canada news release ^[3]

Description: This annual publication presents highlights and summary statistics on income and low income of families. The income concepts covered are market income, government transfers, total income, income tax, income after tax and low income. Cross-sectional estimates of these income concepts are reported for both current and historical years. Historical estimates are derived from the Survey of Consumer Finances (SCF) and from the Survey of Labour and Income Dynamics (SLID). Findings include: Median after-tax income, adjusted for inflation, for families with two or more people rose 3.7 per cent from 2006 to \$61,800 in 2007. Statistics Canada reports median after-tax income for unattached Canadians rose 3.9 per cent from 2006 to \$24,200 in 2007. The agency says that since 2002, the year following the high-tech slowdown, the average annual growth of the median after-tax income for families was 1.8 per cent, while it was 1.4 per cent for unattached Canadians. Market income - the sum of earnings from employment, investment income and private retirement income - was the main contributor to the increase in after-tax income. Median market income for families rose three per cent from 2006 to \$62,700 in 2007, while it increased 6.7 per cent for unattached Canadians to \$20,600. Canadians paid \$16.70 in income taxes for each \$100 of total income in 2007, down from \$17.10 in 2006.

Tags: poverty ^[4]

statistics ^[5]

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