

NEWS RELEASE

Top business leaders—like top athletes, musicians and actors—highly sought after, very well compensated

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For immediate release

VANCOUVER—Historically high levels of compensation for top business leaders in Canada is not unusual, given the high levels of compensation that top global athletes, musicians and actors also receive, finds a new study released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“Top performers in any industry—sports, music, movies and the global business community—are compensated at historically high levels because they are in high demand globally, there are limited substitutes and they’re highly mobile, making it fierce competition for the very best,” said Jason Clemens, Fraser Institute executive vice-president and co-author of *CEO to Worker Pay: A Broader Examination*.

The study finds that despite sensational headlines about CEO salaries, top performers in many industries garner high levels of compensation, including sports and entertainment.

For example, Taylor Swift would have easily topped Canada’s list of top 100 CEOs, having made US\$170 million last year. And LeBron James (\$77.2 million) and Dwayne “The Rock” Johnson (\$64.5 million) would also have ranked high on the list.

By comparison, according to the *Globe and Mail’s* annual CEO survey in 2017 (using 2016 data), the average compensation for the top 100 CEOs in Canada was \$9.5 million. Among all Canadian CEOs included in the survey, not just the top 100, the average compensation falls to \$2.1 million.

And yet, every year in Canada some groups call on governments to introduce punitive taxes and/or limit through new regulations what Canadian firms can pay. These policies would damage the Canadian economy.

“It’s not clear how higher taxes and increased regulations that make the country less competitive and make it harder to attract top business leaders from around the world would benefit Canada or individual firms,” Clemens said.

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