



NEWS RELEASE

Incomes in Ontario slowest growing nationwide over past 20 years

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For Immediate Release

TORONTO—Income in Ontario grew the slowest in Canada over the past 20 years, according to a new study published by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“Among the provinces Ontario, despite its relative size and population, had the slowest growing incomes nationwide over the past two decades,” said Ben Eisen, senior fellow at the Fraser Institute and co-author of the study.

Ontario's Two Lost Economic Decades: 2002-2022 finds that, from a big picture perspective using several key indicators of Ontario's economic performance from 2002-2022, minimal economic progress was made for Ontarians during this time—and lost ground relative to much of the country.

Notably, across the provinces, growth in median income in Ontario during this time was the worst nationally, with median income (inflation-adjusted) growth of 7.2 per cent. This was far less growth than the second worst performing province, Alberta, which saw total growth of 17.4 per cent during the 20-year period.

The weak growth in median employment income during this period is one of the clearest indicators of how Ontario's economic performance has adversely affected the lives and economic prospects of Ontarians, and the extent to which the province has lost ground relative to the rest of the country.

The study also found that GDP per person growth was also the second-worst nationwide and business investment per worker over the 20-year period was only 61 per cent of the national average.

“On a number of important economic metrics, Ontario is lagging the rest of the country, which ultimately means Ontario workers are falling behind, along with opportunities for them,” said Eisen.

MEDIA CONTACTS:

Ben Eisen, Senior Fellow
Fraser Institute

To arrange media interviews or for more information, please contact:

Drue MacPherson, Fraser Institute
604-688-0221 ext. 721

drue.macpherson@fraserinstitute.org

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