

2023

# 2023 CANADIAN PROFESSION COMPENSATION STUDY REPORT

**NIQ**

FALL 2023



Table of Contents

- Key Findings ..... 2
- Introduction ..... 4
  - Structure of the Summary Report..... 4
  - Methodology..... 4
  - Note on Reporting..... 5
- Section 1: Compensation ..... 6
  - Overall Compensation..... 6
    - All CPA Members (National and International) ..... 6
    - Compensation by Province/Country..... 8
    - Compensation by Census Metropolitan Areas/Census Agglomerations ..... 9
    - Compensation by Years of Post-Designation Work Experience ..... 11
    - Non-Owners’ Compensation..... 12
      - Non-Owners’ Compensation by Job Title ..... 14
      - Non-Owners’ Compensation by Area of Focus..... 16
      - Non-Owners’ Compensation by Province/Territory and Country ..... 17
    - Owners’ Compensation (Sole Practitioners, Partners, and Owners of Other Businesses)..... 18
      - Sole Practitioners’ Compensation..... 19
      - Partners’ Compensation ..... 19
      - Other Businesses Owners’ Compensation ..... 20
  - 2022 Compensation Compared to 2021..... 20
- Section 2: Benefits and Work/Life Balance..... 22
  - Benefits Among Non-Owners, by Employer Size ..... 22
  - Benefits Among Non-Owners, by Industry ..... 22
  - Work/Life Balance Among Non-Owners..... 24
  - Work/Life Balance Programs Used Among Non-Owners, by Industry ..... 24
- Feedback on this Report ..... 25
  - Permission to Store or Reprint..... 25

## Key Findings

The findings of this report are based on the responses of 9,861 members holding a Canadian Chartered Professional Accountant (CPA) designation. There are more than 220,000 Canadian CPAs globally, therefore, the study may not reflect findings for the profession in totality. Please refer to the methodology section for details on the results, including a note on limitations on responses from Ontario and Quebec as a result of incomplete member information.

### Overall Compensation

- Findings from the 2023 Member Compensation Study, which reviewed self-reported 2022 compensation figures provided by CPA members, suggest that members with three or more years of post-designation experience had a median annual compensation of \$143K.
- The previously reported compensation for 2020 (from the 2021 study), suggested a median of \$128K for those with three or more years of post-designation experience.
- Median compensation in 2022 increased 12 per cent from 2020, among those with at least three years post-designation experience.

### Compensation by Province/Country and Industry

- Among provinces with more than 100 members responses, median compensation was highest in Alberta, at \$153K.
- Canadian CPAs from 17 countries other than Canada participated in the survey. Globally, the median compensation for members based outside Canada was \$225K, compared to \$139K for those located in Canada. Among countries with at least 20 respondents, the highest median compensation was among those working in the United States and Bermuda, at \$241K and \$220K, respectively. (Note: Every effort was made not to contact Canadian CPAs living in European countries due to local privacy laws.)
- Among industries with at least 100 members reporting, the highest median compensation was found in oil and gas, professional services firm (consulting, legal, etc.), and mining, at \$176K, \$175K and \$172K, respectively.
- Over three-quarters of members surveyed indicated their 2022 compensation had increased compared to 2021.

### Owner and Non-Owner Compensation

- Non-owners (employees/contractors/consultants of an organization/firm/company earning T4 income) earned a median of \$134K in total compensation in 2022. Most of that (\$120K) came from base compensation. The median non-base compensation was \$9K.
- For focus areas with at least 100 members reporting, strategy and governance was associated with the highest median compensation, at \$207K.
- CPAs with the title of senior vice-president earned the highest median compensation, at \$340K, followed by president and/or CEO, with a median of \$267K. Among companies with over 1,000 employees, presidents and/or CEOs had a much higher median compensation, at \$453K.
- About 16 per cent of CPAs reported owning a business in 2022. Most of these respondents (79 per cent) owned accounting firms and earned a median of \$211K. Those who owned other

businesses had a median compensation of \$246K. Partners made a median of \$288K in 2022, while sole practitioners made a median of \$150K.

- The median compensation for partners within the provinces was highest in Saskatchewan, at \$336K, followed by Ontario and British Columbia, at \$320K and \$300K, respectively.

### **Benefits and Work/Life Balance**

- Medical benefits, life insurance and long-term disability insurance were the most common benefits for CPAs earning T4 income. More than three-quarters of the T4 income earners surveyed received each of those benefits. Members in larger companies (1,000 or more employees) were more likely than employees of smaller firms to receive any form of benefits.
- Working from home and flexible working hours were most commonly offered and used by members. Programs such as time off for volunteer work, employee assistance programs, and sabbaticals showed varying degrees of adoption.

## Introduction

CPA Canada commissioned NielsenIQ to conduct this compensation survey, in which 9,861 CPAs participated between June 20, 2023, and July 17, 2023. This study relies on self-reported compensation from Canadian CPAs participating in the survey. Attempts were made to minimize respondents' data entry errors by removing inconsistent data, but the data has not been independently verified.

### Structure of the Summary Report

This report is organized into two sections:

**Section 1 – Compensation:** This section includes overall compensation data and compensation data broken down by demographic information.

**Section 2 – Benefits and work/life balance:** This section includes statistics on benefits provided and work/life balance options offered and used.

### Methodology

NielsenIQ conducted quantitative research among active CPAs whose contact information was in the CPA Canada database and excluded CPAs that had indicated a desire not to be contacted by CPA Canada.

Due to limited contact information available to CPA Canada for members who have obtained their qualifications, or who have changed their information, within the last three years in the provinces of Ontario and Quebec, the sample size and results in those regions may not be statistically representative.

Survey invitations were sent to 202,766 members via email, with 4,792 bounce backs, for a total of 197,974 members receiving the email. The resulting participation of 10,681 members amounted to a response rate of 15 per cent. Of those, 581 reported they did not work in the profession for at least one month in 2022, leaving a total of 10,100 members who were asked about employment information. In addition, 239 respondents were excluded for either missing key information or giving answers that may have been entered in error. In total, compensation data was reported for 9,861 members.

Most individuals surveyed reside in Canada. Due to privacy legislation (General Data Protection Regulation) impacting members in many European countries, CPA Canada made every effort to avoid contacting members known to reside in countries covered by this legislation. As a result, the only Canadian CPAs contacted in these areas were those who had listed their country of residence as one that was not impacted by the legislation.

Note that findings in this report are representative of those who responded and may not represent the Canadian CPA profession as a whole. Comparisons with the results of the previous survey cannot be considered definitive as the composition of those responding may vary from year to year.

Unless otherwise specified, compensation figures in this report include annualized data for members who worked at least two months, either part time or full time, during 2022.

For the purpose of analysis of results grouped by Canadian cities, this report used Statistics Canada-defined census metropolitan areas (CMA) and census agglomerations (CA). (Source: ©2023 Environics

Analytics). These results represent urban cores and any adjacent municipalities that are closely integrated. Full definitions of these terms can be found at the following page:  
<https://www12.statcan.gc.ca/census-recensement/2016/ref/dict/geo009-eng.cfm>.

### Note on Reporting

In order to protect the privacy of respondents and avoid reporting misleading results, the median compensation data is presented only when there were at least 10 respondents in a subcategory, and 25<sup>th</sup> and 75<sup>th</sup> percentile values are shown only when there were at least 20 respondents in a subcategory. Despite these approaches, results can still vary considerably if there were findings with fewer than 100 respondents in a given category. Definitions of the three statistical measures used in this report are as follows:

- **Median** (or 50th percentile) is the value above and below which half the cases fall. If there is an even number of cases, then the average of the two middle cases is used. The median is not sensitive to outlying (a few very high or very low) values.
- **25th percentile** is the value above which 75 per cent of the cases fall.
- **75th percentile** is the value below which 75 per cent of the cases fall.

## Section 1: Compensation

### Overall Compensation

All CPA Members (National and International)

Table 1a shows the median, and 25<sup>th</sup> and 75<sup>th</sup> percentiles for compensation, broken down by industry. The figures include CPAs who worked at least two full months in the previous year. Compensation of those who worked less than full time for 12 months was annualized based on a 35-hour workweek.

The median compensation reported by members in 2022 with at least three years post-designation experience was \$143K. In comparison, the reported median compensation in 2020 for members with at least three years post designation experience was \$128K.

Among industries with at least 100 members reporting, the highest median compensation was found in oil and gas, professional services firm (consulting, legal, etc.), and mining, at \$176K, \$175K and \$172K, respectively.

Table 1a: Total Compensation by Industry of Employment (\$ in 000s)

Industry of Employment	Count	Median	25th Percentile	75th Percentile
Holding, Conglomerate	77	\$195	\$140	\$280
Oil and Gas	260	\$176	\$132	\$282
Professional Services Firm – Other (consulting, legal, etc.)	415	\$175	\$125	\$250
Mining	125	\$172	\$129	\$285
Financial Services (banks, trusts, insurance, credit unions, etc.)	882	\$170	\$124	\$260
Real Estate/Building Management	297	\$164	\$114	\$247
Pharmaceuticals and Chemicals	61	\$160	\$119	\$207
Software	186	\$157	\$111	\$221
Technology/IT	58	\$154	\$117	\$222
Construction	386	\$151	\$109	\$209
Manufacturing	826	\$150	\$116	\$210
Retail, Wholesale	458	\$148	\$112	\$210
Media, Communications, Publishing	68	\$148	\$102	\$202
Agriculture, Forestry, Fisheries	199	\$148	\$114	\$223
Transportation, Distribution	231	\$148	\$115	\$233
Utilities	149	\$147	\$115	\$208
Telecommunications	99	\$138	\$115	\$207
Professional Services Firm – Public Practice (a firm that primarily delivers accounting, auditing and/or tax services)	2,033	\$135	\$95	\$223
Arts, Entertainment, Leisure	74	\$133	\$105	\$195
Hotels and Restaurants	76	\$133	\$100	\$183
Educational Institution (university, college, primary or secondary school, etc.)	364	\$126	\$102	\$162

## 2023 Canadian CPA Compensation Study Report

Industry of Employment	Count	Median	25th Percentile	75th Percentile
Crown Corporation	218	\$124	\$106	\$149
Not for Profit (trade association, charity, religious group, etc.)	388	\$123	\$96	\$154
Public Sector (federal, provincial, First Nations, or municipal government, including ministries, departments, etc.)	1,044	\$120	\$101	\$140
Public Sector – Office of the Auditor General (federal, provincial, or municipal)	76	\$119	\$96	\$144
Public Sector (hospital, library, health organization, social services organization, etc.)	190	\$117	\$102	\$151
Other	207	\$159	\$110	\$226
Total	9,452	\$140	\$107	\$203

*Note 1: Five members did not specify their industry of employment.*

*Note 2: Only industries with a base of 50 members or more responding are shown.*

*Note 3: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.*



## 2023 Canadian CPA Compensation Study Report

### Compensation by Province/Country

Among provinces with more than 100 members reporting, median compensation was highest in Alberta, at \$153K, followed by Ontario, at \$152K, and Saskatchewan, at \$141K. Compensation figures for Northwest Territories and Yukon should be interpreted with caution due to small base size.

On average, CPAs who work internationally had a higher median compensation, at \$225K, than those in Canada, at \$139K. Among countries with at least 20 respondents, the highest median compensation was among those working in the United States and Bermuda, at \$241K and \$220K, respectively.

Table 2a: Canadian Members by Province/Territory (\$ in 000s)

Province/Territory	Count	Median	25th Percentile	75th Percentile
Yukon	15	\$183	-	-
Northwest Territories	11	\$172	-	-
Alberta	1,356	\$153	\$117	\$230
Ontario*	2,857	\$152	\$117	\$225
Saskatchewan	460	\$141	\$109	\$189
British Columbia	1,576	\$131	\$100	\$195
Quebec*	2,149	\$130	\$102	\$181
Nova Scotia	289	\$123	\$95	\$173
Manitoba	521	\$121	\$97	\$170
New Brunswick	193	\$120	\$95	\$152
Newfoundland and Labrador	107	\$120	\$97	\$178
Prince Edward Island	66	\$110	\$95	\$146

Note: Compensation data is presented only for areas with at least 10 members responding. (Count of members in areas with fewer than 10 members is as follows: Nunavut - 8)

\*Due to limited contact information available to CPA Canada for members who have obtained their qualifications, or who have changed their information, within the last three years in the provinces of Ontario and Quebec, the sample size and results in those regions may not be statistically representative.

Table 2b: International Members by Country (\$ in 000s)

Country	Count	Median	25th Percentile	75th Percentile
Cayman Islands	17	\$315	-	-
Hong Kong	15	\$270	-	-
United States	104	\$241	\$182	\$338
Bermuda	31	\$220	\$180	\$465
Barbados	15	\$113	-	-
Other	71	\$201	\$116	\$268
<b>Total</b>	<b>253</b>	<b>\$225</b>	<b>\$157</b>	<b>\$344</b>

Note: Every effort was made not to contact members in certain European countries due to local privacy legislation.

## Compensation by Census Metropolitan Areas/Census Agglomerations

Of the eight cities with over 400 members responding (indicated in bold in Table 3), the cities with the highest median compensation included Toronto and Calgary, both at \$170K and Edmonton, at \$145K.

Table 3: Total Compensation by Census Metropolitan Areas/Census Agglomerations with 20 Members or more (\$ in 000s)

City	Count	Median	25th Percentile	75th Percentile
<b>British Columbia</b>				
Abbotsford - Mission	46	\$142	\$109	\$230
<b>Vancouver</b>	<b>927</b>	<b>\$138</b>	<b>\$102</b>	<b>\$204</b>
Kamloops	32	\$125	\$103	\$196
Vernon	28	\$123	\$96	\$185
Victoria	176	\$122	\$97	\$171
Kelowna	83	\$115	\$90	\$175
Nanaimo	36	\$114	\$92	\$167
Prince George	26	\$109	\$89	\$147
<b>Alberta</b>				
<b>Calgary</b>	<b>619</b>	<b>\$170</b>	<b>\$125</b>	<b>\$254</b>
Red Deer	28	\$151	\$121	\$267
<b>Edmonton</b>	<b>484</b>	<b>\$145</b>	<b>\$115</b>	<b>\$212</b>
Lethbridge	40	\$134	\$96	\$168
Grande Prairie	24	\$120	\$96	\$250
<b>Saskatchewan</b>				
Regina	164	\$145	\$113	\$185
Saskatoon	212	\$135	\$105	\$189
<b>Manitoba</b>				
<b>Winnipeg</b>	<b>405</b>	<b>\$125</b>	<b>\$100</b>	<b>\$173</b>
Brandon	31	\$117	\$88	\$176
<b>Ontario/Quebec*</b>				
<b>Ottawa - Gatineau</b>	<b>424</b>	<b>\$137</b>	<b>\$116</b>	<b>\$175</b>
<b>Ontario*</b>				
<b>Toronto</b>	<b>1,396</b>	<b>\$170</b>	<b>\$122</b>	<b>\$255</b>
Oshawa	40	\$162	\$107	\$239
Kitchener - Cambridge - Waterloo	162	\$160	\$114	\$250
Kingston	27	\$151	\$110	\$225
Guelph	58	\$148	\$126	\$181
Thunder Bay	25	\$140	\$96	\$189
Hamilton	148	\$139	\$115	\$180

## 2023 Canadian CPA Compensation Study Report

City	Count	Median	25th Percentile	75th Percentile
Greater Sudbury/Grand Sudbury	43	\$137	\$107	\$190
Windsor	55	\$136	\$111	\$200
London	125	\$134	\$104	\$193
Barrie	29	\$132	\$101	\$194
St. Catharines - Niagara	68	\$130	\$102	\$194
Québec*				
<b>Montréal</b>	<b>1,237</b>	<b>\$138</b>	<b>\$108</b>	<b>\$195</b>
Saint-Hyacinthe	26	\$123	\$109	\$198
<b>Québec</b>	<b>306</b>	<b>\$122</b>	<b>\$99</b>	<b>\$155</b>
Granby	24	\$119	\$102	\$165
Trois-Rivières	45	\$119	\$92	\$149
Drummondville	27	\$116	\$95	\$150
Sherbrooke	52	\$113	\$91	\$188
Saguenay	30	\$113	\$88	\$162
Saint-Georges	25	\$110	\$104	\$170
New Brunswick				
Moncton	54	\$130	\$108	\$191
Fredericton	40	\$118	\$97	\$139
Saint John	46	\$110	\$91	\$149
Nova Scotia				
Halifax	208	\$127	\$102	\$175
Prince Edward Island				
Charlottetown	53	\$110	\$92	\$155
Newfoundland and Labrador				
St. John's	93	\$120	\$96	\$178

Note: Bold font indicates census metropolitan areas and census agglomerations with over 400 members.

\*Due to limited contact information available to CPA Canada for members who have obtained their qualifications, or who have changed their information, within the last three years in the provinces of Ontario and Quebec, the sample size and results in those regions may not be statistically representative.

### Compensation by Years of Post-Designation Work Experience

A wide range of years of post-designation experience was reported, with the largest group responding having over 25 years of experience as well as the highest earnings.

Table 4: Total Compensation by Years of Work Experience

Years of Experience	Count	Median	25th Percentile	75th Percentile
Less than 3 years	382	\$86	\$75	\$103
3–4 years	454	\$103	\$88	\$120
5–9 years	1,696	\$119	\$97	\$150
10–14 years	1,984	\$135	\$108	\$181
15–19 years	1,390	\$150	\$118	\$220
20–24 years	1,456	\$155	\$119	\$230
25 years and over	2,499	\$184	\$131	\$282
Total	9,861	N/a	N/a	N/a

Table 4a: Total Compensation by Years of Work Experience – Provincial Data

Years Since Obtaining Designation	British Columbia		Alberta		Saskatchewan	
	Count	Median	Count	Median	Count	Median
Less than 3 years	158	\$87	31	\$92	40	\$83
3–4 years	95	\$105	69	\$112	22	\$97
5–9 years	290	\$116	257	\$130	79	\$119
10–14 years	306	\$136	307	\$150	95	\$140
15–19 years	187	\$150	198	\$190	61	\$153
20–24 years	218	\$160	207	\$173	63	\$155
25 years and over	322	\$182	287	\$201	100	\$179
Total	1,576	\$131	1,356	\$153	460	\$141
Years Since Obtaining Designation	Manitoba		Ontario		Quebec	
	Count	Median	Count	Median	Count	Median
Less than 3 years	48	\$81	42	\$102	18	\$98
3–4 years	23	\$88	136	\$108	55	\$92
5–9 years	77	\$112	471	\$124	372	\$110
10–14 years	93	\$124	534	\$145	456	\$120
15–19 years	96	\$135	434	\$157	294	\$136
20–24 years	72	\$138	400	\$167	354	\$136
25 years and over	112	\$156	840	\$200	600	\$160
Total	521	\$121	2,857	N/a	2,149	N/a
Years Since Obtaining Designation	New Brunswick		Nova Scotia		Prince Edward Island	
	Count	Median	Count	Median	Count	Median

## 2023 Canadian CPA Compensation Study Report

Years Since Obtaining Designation	Count	Median	Count	Median	Count	Median
Less than 3 years	10	\$80	15	\$69	5	-
3–4 years	11	\$71	25	\$99	4	-
5–9 years	26	\$121	52	\$103	13	\$84
10–14 years	45	\$114	59	\$113	15	\$113
15–19 years	32	\$125	33	\$138	9	-
20–24 years	28	\$132	40	\$150	6	-
25 years and over	41	\$160	65	\$170	14	\$132
Total	193	\$120	289	\$123	66	\$110

Years Since Obtaining Designation	Newfoundland and Labrador	
	Count	Median
Less than 3 years	9	-
3–4 years	5	-
5–9 years	19	\$100
10–14 years	21	\$103
15–19 years	16	\$166
20–24 years	16	\$145
25 years and over	21	\$178
Total	107	\$120

### Non-Owners' Compensation

Table 5a shows base, total non-base and total compensation statistics for CPAs who did not own their own business in 2022. This group encompasses most of the respondents.

Non-owners earned a median of \$134K in total compensation in 2022. Most of that (\$120K) came from base compensation. The median non-base compensation was \$9K.

Table 5a: Non-Owner Compensation – 2022 (\$ in 000s)

Measure	2022		
	Base Compensation	Total Non-Base* Compensation	Total Compensation
Count	8,091	8,091	8,091
Median	\$120	\$9	\$134
25 <sup>th</sup> Percentile	\$98	\$4	\$105
75 <sup>th</sup> Percentile	\$154	\$20	\$185

\*Note: Non-base compensation is defined as “bonus” and “other non-base income (excluding benefits)”.

Table 5a.1: Non-Owners Compensation by Province/Territory (\$ in 000s) – 2022

## 2023 Canadian CPA Compensation Study Report

Province/Territory	Count	2022		
		Base Compensation	Total Non-Base*	Total Compensation
Nunavut	5	-	-	-
Northwest Territories	10	\$151	\$4	\$169
Alberta	1085	\$130	\$10	\$147
Ontario	2356	\$129	\$10	\$145
Saskatchewan	379	\$121	\$7	\$133
Quebec	1769	\$115	\$8	\$125
British Columbia	1246	\$114	\$6	\$125
Newfoundland and Labrador	97	\$112	\$8	\$119
Manitoba	444	\$110	\$7	\$118
Nova Scotia	242	\$105	\$5	\$117
New Brunswick	170	\$106	\$7	\$115
Prince Edward Island	63	\$100	\$7	\$111

\*Note: Non-base compensation is defined as “bonus” and “other non-base income (excluding benefits)”.

Table 5a.2: Non-Owners Compensation by Industry of Employment (\$ in 000s) - 2022

Industry of Employment	Count	2022		
		Base Compensation	Total Non-Base*	Total Compensation
Holding, Conglomerate	68	\$160	\$10	\$195
Oil and Gas	242	\$144	\$18	\$175
Mining	114	\$141	\$24	\$172
Financial Services (banks, trusts, insurance, credit unions, etc.)	823	\$134	\$12	\$168
Pharmaceuticals and Chemicals	60	\$141	\$10	\$160
Real Estate/Building Management	271	\$135	\$7	\$160
Professional Services Firm – Other (consulting, legal, etc.)	302	\$140	\$9	\$158
Software	178	\$135	\$23	\$157
Technology/IT	56	\$136	\$4	\$154
Construction	350	\$124	\$10	\$150
Manufacturing	799	\$130	\$11	\$150
Media, Communications, Publishing	57	\$125	\$12	\$150
Transportation, Distribution	219	\$125	\$10	\$147
Utilities	147	\$127	\$9	\$146
Retail, Wholesale	415	\$124	\$9	\$145

Industry of Employment	Count	2022		
		Base Compensation	Total Non-Base* Compensation	Total Compensation
Agriculture, Forestry, Fisheries	179	\$120	\$9	\$140
Telecommunications	95	\$117	\$13	\$137
Hotels and Restaurants	74	\$116	\$6	\$133
Arts, Entertainment, Leisure	70	\$121	\$7	\$130
Educational Institution (university, college, primary or secondary school, etc.)	359	\$120	\$10	\$125
Crown corporation	218	\$120	\$5	\$124
Not for profit (trade associations, charity, etc.)	373	\$115	\$7	\$121
Public Sector (federal, provincial, first nations or municipal government)	1037	\$118	\$5	\$120
Public Sector (office of the auditor general)	76	\$117	\$4	\$119
Public Sector (hospital, library, health organization, social services organization, etc.)	186	\$114	\$7	\$117
Professional Services Firm – Public Practice (a firm that primarily delivers accounting, auditing and/or tax services)	1125	\$100	\$5	\$109
Other	196	\$130	\$11	\$155
<b>Total</b>	<b>8,091</b>	<b>\$120</b>	<b>\$9</b>	<b>\$134</b>

Note 1: Only industries with a base of 50 members or more responding are shown.

Note 2: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

Note 3: Non-base compensation is defined as “bonus” and “other non-base income (excluding benefits)”.

### Non-Owners’ Compensation by Job Title

Among Non-Owners, CPAs with the title of senior vice-president earned the highest median compensation, at \$340K, followed by president and/or CEO, with a median of \$267K. In companies with over 1,000 employees, presidents and/or CEOs had a much higher median compensation, at \$453K.

Table 5b: Total Compensation by Job Title Among Non-Owners (\$ in 000s)

Job Title	Total (n=8,091)	Size of Employer by Number of Staff		
		<100 (n=2,373)	100–999 (n=2,399)	≥1,000 (n=3,308)
	Median	Median	Median	Median
Senior Vice-President	\$340	\$200	\$300	\$394
President and/or CEO	\$267	\$215	\$300	\$453
Vice-President	\$239	\$188	\$220	\$321
Other Executive Management (COO, CIO, EVP, etc.)	\$212	\$195	\$232	\$197
Assistant Vice-President	\$207	\$195	\$213	\$207
Chief Financial Officer	\$182	\$165	\$193	\$205
Non-Equity Partner	\$180	\$126	\$216	\$320

## 2023 Canadian CPA Compensation Study Report

Job Title	Total (n=8,091)	Size of Employer by Number of Staff		
	Median	<100 (n=2,373) Median	100–999 (n=2,399) Median	≥1,000 (n=3,308) Median
Senior Director	\$167	\$147	\$150	\$185
Director	\$155	\$131	\$148	\$175
Principal	\$153	\$150	\$154	\$158
Senior Manager	\$139	\$122	\$140	\$145
General Manager	\$137	\$123	\$137	\$168
Treasurer	\$135	\$121	\$127	\$206
Professor/Lecturer/Teacher	\$135	\$93	\$115	\$151
Administrator	\$135	\$98	\$119	\$135
Associate/Assistant Director	\$132	\$115	\$128	\$135
Controller and/or Comptroller	\$127	\$118	\$131	\$150
Consultant	\$125	\$126	\$133	\$115
Advisor/Investment Advisor	\$119	\$67	\$128	\$119
Tax Specialist	\$117	\$105	\$126	\$118
Manager	\$115	\$101	\$119	\$120
Supervisor	\$110	\$101	\$104	\$117
Associate/Assistant Manager	\$106	\$89	\$108	\$122
Analyst	\$103	\$107	\$102	\$104
Internal Auditor	\$101	\$95	\$103	\$108
Assistant Controller	\$98	\$94	\$100	\$109
Senior Auditor/Accountant	\$94	\$88	\$95	\$100
Auditor/Accountant	\$84	\$79	\$84	\$92
Other	\$112	\$89	\$101	\$119



### Non-Owners' Compensation by Area of Focus

Non-owner members focusing on marketing and sales had the highest median compensation per area of focus, at \$290K. For focus areas with at least 100 members reporting, strategy and governance was associated with the highest median compensation, at \$207K.

Table 5c: Compensation by Area of Focus Among Non-Owners (\$ in 000s)

Area of Focus	Count	Median	25th Percentile	75th Percentile
Marketing/Sales	13	\$290	-	-
Operations	53	\$222	\$148	\$316
Strategy and Governance	549	\$207	\$150	\$294
Business Development/Management	14	\$183	-	-
Human Resources	15	\$179	-	-
Financial Planning/Financial Planning and Analysis/Wealth Management	13	\$176	-	-
Managing Staff	361	\$154	\$120	\$230
Education	19	\$150	-	-
Finance	1,747	\$145	\$112	\$205
Risk management/Control/Internal Audit	246	\$140	\$119	\$194
Procurement/Acquisition/Mergers	12	\$140	-	-
Project Management	24	\$139	\$127	\$159
IT	38	\$135	\$116	\$175
Management/General Management	11	\$132	-	-
Regulatory	11	\$131	-	-
Advisory	13	\$129	-	-
Financial and/or Non-Financial Reporting	2,057	\$125	\$101	\$166
Management Accounting	1,158	\$125	\$101	\$160
Taxation	615	\$123	\$98	\$166
Forensic/Forensic Accounting	14	\$120	-	-
Audit and Assurance	766	\$109	\$88	\$138
Accounting/Bookkeeping	17	\$93	-	-
Other	322	\$143	\$115	\$210

Note 1: Three non-owners did not specify their area of focus.

Note 2: Compensation data is presented only for areas with at least 10 members responding.

Note 3: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

### Non-Owners' Compensation by Province/Territory and Country

The median compensation for non-owners within the provinces/territories was highest in Northwest Territories, at \$169K, followed by Yukon and Alberta at \$161K and \$147K, respectively. However, compensation figures for Northwest Territories and Yukon should be viewed with caution due to the small number of responses.

Table 5d: Canadian Non-Owner Compensation by Province/Territory (\$ in 000s)

Province/Territory	Count	Median	25th Percentile	75th Percentile
Northwest Territories	10	\$169	-	-
Yukon	12	\$161	-	-
Alberta	1,085	\$147	\$116	\$206
Ontario*	2,356	\$145	\$115	\$200
Saskatchewan	379	\$133	\$105	\$171
British Columbia	1,246	\$125	\$98	\$172
Quebec*	1,769	\$125	\$101	\$165
Newfoundland and Labrador	97	\$119	\$95	\$164
Manitoba	444	\$118	\$97	\$156
Nova Scotia	242	\$117	\$94	\$155
New Brunswick	170	\$115	\$92	\$147
Prince Edward Island	63	\$110	\$94	\$136
<b>Total</b>	<b>7,878</b>	<b>N/a</b>	<b>N/a</b>	<b>N/a</b>

Note 1: Compensation data is presented only for areas with at least 10 members responding. (Count of members in areas with fewer than 10 members is as follows: Nunavut - 5)

Note 2: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

\* Due to limited contact information available to CPA Canada for members who have obtained their qualifications, or who have changed their information, within the last three years in the provinces of Ontario and Quebec, the sample size and results in those regions may not be statistically representative.

The highest median compensation for non-owners was in Cayman Islands and Hong Kong, at \$287K and \$265K, respectively. However, compensation figures for these two countries should be viewed with caution due to the small number of responses.

Table 5e: International Non-Owner Compensation by Country (\$ in 000s)

Country	Count	Median	25th Percentile	75th Percentile
Cayman Islands	14	\$287	-	-
Hong Kong	14	\$265	-	-
United States	87	\$240	\$181	\$330
Bermuda	25	\$228	\$182	\$483
Barbados	12	\$115	-	-
Other	60	\$200	\$109	\$245
<b>Total</b>	<b>213</b>	<b>\$223</b>	<b>\$156</b>	<b>\$326</b>

Note: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

### Owners' Compensation (Sole Practitioners, Partners, and Owners of Other Businesses)

Close to 16 per cent of respondents reported owning a business in 2022. Most (79 per cent) owned accounting firms and earned a median of \$230K. Those who owned other businesses had a median compensation of \$250K. Partners made a median of \$296K in 2022, while sole practitioners made a median of \$154K.

Table 6a: Owner Compensation

Measure	Owner of an Accounting Firm (Sole and/or Partner)	Sole	Partner	Owner of Another Business
Count	1,006	409	597	184
Median	\$230	\$154	\$296	\$250
25th Percentile	\$147	\$100	\$195	\$151
75th Percentile	\$369	\$250	\$460	\$438

Note: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

### Sole Practitioners' Compensation

The median compensation for sole practitioners was highest in British Columbia, at \$175K, followed by Ontario and Alberta, at \$168K and \$146K, respectively.

Table 6b: Sole Practitioners by Province/Country (\$ in 000s)

Province/Country	Count	Median	25th Percentile	75th Percentile
British Columbia	96	\$175	\$99	\$300
Ontario	124	\$168	\$110	\$260
Alberta	58	\$146	\$100	\$209
Quebec	89	\$140	\$91	\$208
Saskatchewan	11	\$138	-	-
Manitoba	13	\$120	-	-
Total Canada	409	\$154	\$100	\$250
Total International	5	-	-	-

Note 1: Compensation data is presented only for areas with at least 10 members responding. (Count of members in areas with fewer than 10 members is as follows: Nova Scotia – 8, New Brunswick – 7, Newfoundland and Labrador – 2 and Yukon – 1)

Note 2: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

### Partners' Compensation

The median compensation for partners within the provinces was highest in Saskatchewan, at \$336K, followed by Ontario and British Columbia, at \$320K and \$300K, respectively.

Table 6c: Partners by Province (\$ in 000s)

Province	Count	Median	25th Percentile	75th Percentile
Saskatchewan	30	\$336	\$201	\$512
Ontario	183	\$320	\$208	\$506
British Columbia	112	\$300	\$196	\$448
Alberta	98	\$300	\$215	\$450
Nova Scotia	12	\$298	-	-
Manitoba	23	\$294	\$220	\$500
New Brunswick	12	\$288	-	-
Quebec	122	\$228	\$151	\$345
Total	597	\$296	\$195	\$460
Total International	10	\$315		

Note 1: Compensation data is only presented for areas with at least 10 members responding. (Count of members in areas with fewer than 10 members is as follows: Prince Edward Island – 1, Newfoundland and Labrador – 1, Yukon – 1, Northwest Territories – 1, Nunavut – 1)

Note 2: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

### Other Businesses Owners' Compensation

The median compensation for owners of other businesses was highest in Ontario at \$370K, followed by Alberta and Quebec at \$304K and \$250K, respectively.

Table 6d: Owners of Another Business by Province/Country (\$ in 000s)

Province/Country	Count	Median	25th Percentile	75th Percentile
Ontario	46	\$370	\$192	\$677
Alberta	24	\$304	\$167	\$469
Quebec	56	\$250	\$136	\$398
British Columbia	25	\$200	\$145	\$490
Manitoba	14	\$189	-	-
Total Canada	184	\$250	\$151	\$438
Total International	16	\$408	-	-

Note 1: Compensation data is presented only for areas with at least 10 members responding. (Count of members in areas with fewer than 10 members is as follows: Nova Scotia – 8, Saskatchewan – 7, Newfoundland and Labrador – 2, New Brunswick – 1, Nunavut – 1)

Note 2: Those who reported being part of multiple categories (e.g., employees earning T4 income and/or owners) were not counted in this analysis.

### 2022 Compensation Compared to 2021

Among the members responding, 77 percent indicated their 2022 compensation increased compared to 2021.

Table 7: 2022 Compensation Compared to 2021

Industry	Count	Don't know	Decrease by 10 per cent or more	Decrease by less than 10 per cent	Same	Increase by less than 10 per cent	Increase by 10 per cent or more
Professional Services Firm – Public Practice (a firm that primarily delivers accounting, auditing and/or tax services)	2,033	1%	7%	4%	12%	38%	39%
Public Sector (federal, provincial, First Nations, or municipal government, including ministries, departments, etc.)	1,044	1%	2%	3%	13%	71%	10%
Financial Services (banks, trusts, insurance, credit unions, etc.)	882	1%	3%	4%	9%	53%	29%
Manufacturing	826	1%	5%	4%	11%	53%	26%
Retail, Wholesale	458	0%	5%	4%	14%	44%	32%
Professional Services Firm – Other (consulting, legal, etc.)	415	2%	9%	4%	16%	40%	28%
Not for Profit (trade association, charity, religious group, etc.)	388	2%	3%	4%	10%	66%	15%

## 2023 Canadian CPA Compensation Study Report

Industry	Count	Don't know	Decrease by 10 per cent or more	Decrease by less than 10 per cent	Same	Increase by less than 10 per cent	Increase by 10 per cent or more
Construction	386	1%	5%	3%	16%	48%	27%
Educational Institution (university, college, primary or secondary school, etc.)	364	1%	4%	2%	20%	62%	11%
Real Estate/Building Management	297	2%	3%	4%	15%	49%	27%
Oil and Gas	260	1%	4%	3%	12%	45%	35%
Transportation, Distribution	231	0%	3%	5%	15%	49%	27%
Crown Corporation	218	0%	2%	2%	8%	77%	11%
Agriculture, Forestry, Fisheries	199	2%	4%	4%	11%	55%	25%
Public Sector (hospital, library, health organization, social services organization, etc.)	190	1%	2%	4%	14%	67%	12%
Software	186	1%	4%	4%	16%	37%	38%
Utilities	149	3%	1%	3%	10%	65%	18%
Mining	125	1%	4%	3%	17%	49%	26%
Telecommunications	99	1%	5%	2%	11%	60%	21%
Holding, Conglomerate	77	1%	4%	3%	31%	36%	25%
Hotels and Restaurants	76	1%	1%	1%	25%	47%	24%
Public Sector – Office of the Auditor General (federal, provincial, or municipal)	76	3%	1%	3%	12%	67%	14%
Arts, Entertainment, Leisure	74	0%	3%	3%	9%	54%	31%
Media, Communications, Publishing	68	1%	9%	6%	24%	32%	28%
Pharmaceuticals and Chemicals	61	5%	0%	7%	5%	56%	28%
Technology/IT	58	0%	7%	5%	17%	47%	24%

Note: Only industries with a base of 50 members or more responding are shown.

## Section 2: Benefits and Work/Life Balance

### Benefits Among Non-Owners, by Employer Size

Medical benefits, life insurance and long-term disability insurance were the most commonly offered benefits for CPAs: over three-quarters received each of them. Members in larger companies of 1,000 or more employees were more likely to receive benefits than members who were employees of smaller firms.

Table 8a: Benefits by Number of Employees Among Non-Owners

Benefit	Size of Employer by Number of Staff			
	<100 (n=2,376)	100–999 (n=2,441)	≥1,000 (n=3,355)	Total (n=8,183)
Medical (Health and Dental) Benefits	92%	95%	97%	95%
Life Insurance	80%	86%	85%	84%
Long Term Disability Insurance	75%	85%	85%	82%
Out-of-Country Travel Insurance	61%	68%	69%	66%
Parking	49%	47%	33%	42%
Group RRSPs	35%	41%	35%	37%
Defined-Contribution Pension Plan	15%	28%	39%	29%
Defined-Benefit Pension Plan	11%	23%	43%	28%
Professional Membership Dues Other than for my Accounting Designation(s)	21%	21%	24%	22%
Health/Fitness Club Memberships	16%	24%	24%	21%
Stock or Stock Options Purchase Program	8%	12%	22%	15%
Parental/Maternal/Caregiver Leave Top Ups	6%	11%	20%	13%
Deferred Profit-Sharing Plans	8%	13%	15%	12%
Car Allowances	11%	15%	10%	12%
Other Significant Benefits	11%	9%	10%	10%

Note: 8 non-owners did not receive any benefits.

### Benefits Among Non-Owners, by Industry

Among the six largest industry groupings shown in Tables 8b and 8c, medical benefits, life insurance and long-term disability insurance were consistently the most commonly offered benefit.

Table 8b: Benefits by Industry and Number of Employees Among Non-Owners

Benefit	Professional Services – Public Practice			Public Sector – Government			Financial Services		
	<100 (n=509)	100–999 (n=192)	≥1,000 (n=421)	<100 (n=142)	100–999 (n=267)	≥1,000 (n=628)	<100 (n=184)	100–999 (n=186)	≥1,000 (n=465)
Medical (Health and Dental) Benefits	85%	91%	96%	97%	94%	96%	93%	97%	98%
Life Insurance	66%	74%	79%	89%	86%	79%	78%	89%	86%

## 2023 Canadian CPA Compensation Study Report

Benefit	Professional Services – Public Practice			Public Sector – Government			Financial Services		
	<100 (n=509)	100–999 (n=192)	≥1,000 (n=421)	<100 (n=142)	100–999 (n=267)	≥1,000 (n=628)	<100 (n=184)	100–999 (n=186)	≥1,000 (n=465)
Long Term Disability Insurance	66%	78%	81%	88%	85%	82%	72%	86%	85%
Out-of-Country Travel Insurance	36%	44%	59%	58%	63%	61%	68%	72%	75%
Parking	42%	49%	43%	40%	38%	23%	49%	39%	26%
Group RRSPs	34%	42%	58%	17%	8%	2%	28%	37%	40%
Defined-Contribution Pension Plan	7%	23%	53%	23%	21%	15%	21%	44%	41%
Defined-Benefit Pension Plan	2%	5%	8%	58%	74%	82%	11%	22%	55%
Professional Membership Dues Other than for my Accounting Designation(s)	14%	20%	20%	36%	25%	18%	38%	35%	35%
Stock or Stock Options Purchase Program	1%	1%	1%	0%	1%	0%	12%	24%	55%
Parental/Maternal/Care giver Leave Top Ups	4%	13%	21%	16%	13%	25%	6%	17%	22%
Deferred Profit-Sharing Plans	7%	12%	15%	1%	1%	0%	10%	17%	33%
Car Allowances	7%	9%	8%	7%	8%	6%	9%	18%	10%
Other Significant Benefits	10%	12%	15%	11%	7%	6%	14%	10%	12%

Table 8c: Benefits by Industry and Number of Employees Among Non-Owners

Benefit	Manufacturing			Retail/Wholesale			Professional Services – Other		
	<100 (n=213)	100–999 (n=340)	≥1,000 (n=252)	<100 (n=135)	100–999 (n=152)	≥1,000 (n=134)	<100 (n=125)	100–999 (n=83)	≥1,000 (n=106)
Medical (Health and Dental) Benefits	96%	95%	100%	92%	93%	97%	90%	99%	97%
Life Insurance	90%	88%	90%	85%	89%	81%	74%	94%	92%
Long Term Disability Insurance	80%	88%	85%	73%	85%	84%	74%	84%	85%
Out-of-Country Travel Insurance	73%	75%	73%	68%	74%	72%	68%	82%	75%
Parking	53%	52%	43%	56%	51%	42%	47%	51%	27%
Group RRSPs	47%	54%	59%	36%	38%	44%	28%	59%	57%
Defined-Contribution Pension Plan	18%	34%	57%	11%	28%	45%	15%	20%	51%
Defined-Benefit Pension Plan	4%	6%	17%	2%	5%	10%	5%	5%	4%
Professional Membership Dues Other than for my	19%	15%	22%	14%	18%	23%	35%	24%	39%



Benefit	Manufacturing			Retail/Wholesale			Professional Services		Other
	<100 (n=213)	100– 999 (n=340)	≥1,000 (n=252)	<100 (n=135)	100– 999 (n=152)	≥1,000 (n=134)	<100 (n=125)	100– 999 (n=83)	≥1,000 (n=106)
Accounting Designation(s)									
Stock or Stock Options Purchase Program	12%	14%	29%	9%	10%	37%	6%	12%	17%
Parental/Maternal/Care giver Leave Top Ups	6%	5%	14%	2%	3%	9%	6%	10%	30%
Deferred Profit-Sharing Plans	14%	19%	25%	10%	20%	25%	6%	30%	15%
Car Allowances	15%	17%	15%	23%	29%	16%	9%	13%	2%
Other Significant Benefits	6%	8%	8%	8%	11%	10%	10%	11%	12%

### Work/Life Balance Among Non-Owners

Working from home and flexible working hours were both offered and used, respondents reported, with utilization rates of 83% and 67% respectively. Meanwhile, programs such as time off for volunteer work, employee assistance programs, and sabbaticals showed varying degrees of adoption. These findings were consistent across industries (Table 9b).

Table 9a: Work/Life Balance Programs Among Non-Owners

Work/Life Balance Program	Offered by Employer and Used		Offered by Employer and Not Used		Not Offered by Employer	
	Count	%	Count	%	Count	%
Work from Home	6,378	83%	658	9%	1,055	13%
Flexible Working Hours	5,166	67%	982	14%	1,943	25%
Internal Professional Development	4,721	61%	1,124	16%	2,246	29%
Funding of Externally Offered Professional Development	4,278	56%	1,782	26%	2,031	26%
Leaves for Personal Reasons	2,069	27%	3,916	56%	2,106	27%
Time Off for Volunteer Work	943	12%	1,716	25%	5,432	69%
Employee Assistance Programs	817	11%	5,439	78%	1,835	23%
Compressed Work Weeks	812	11%	1,214	17%	6,065	77%
Sabbaticals	107	1%	2,144	31%	5,840	74%
Childcare Benefits (subsidy, available on site etc.)	58	1%	849	12%	7,184	91%

### Work/Life Balance Programs Used Among Non-Owners, by Industry

Working from home, flexible working hours and internal professional development were the programs most commonly used by members in all six of the largest industry groupings shown below.

Table 9b: Work/Life Balance Programs Used by Industry Among Non-Owners

Work/Life Balance Program	Industry					
	Professional Services – Public Practice (n=1,101)	Public Sector – Government (n=1,019)	Financial Services (n=801)	Manufacturing (n=732)	Retail/ Wholesale (n=371)	Professional Services – Other (n=287)
Work from Home	83%	87%	90%	79%	74%	91%
Flexible Working Hours	76%	67%	65%	65%	59%	69%
Internal Professional Development	76%	75%	63%	51%	47%	58%
Funding of Externally Offered Professional Development	48%	61%	49%	55%	54%	57%
Leaves for Personal Reasons	27%	43%	27%	23%	23%	24%
Time Off for Volunteer Work	15%	13%	17%	8%	8%	14%
Employee Assistance Programs	8%	17%	11%	9%	8%	11%
Compressed Work Weeks	13%	21%	5%	8%	7%	10%
Sabbaticals	1%	2%	2%	1%	1%	1%
Childcare Benefits (subsidy, available on site etc.)	1%	1%	1%	1%	1%	0%

Note: Counts shown include members in each industry that indicated they used at least one work/life balance program; base size varied depending on programs used and industry.

## Feedback on this Report

Questions or comments related to this report can be directed to Paul Long, Manager, Research, CPA Canada ([pplong@cpacanada.ca](mailto:pplong@cpacanada.ca)).

## Permission to Store or Reprint

This publication is protected by copyright. Written permission is required to reproduce this document, store it in a retrieval system, or transmit it in any form or by any means (electronic, mechanical, photocopying, recording or otherwise).

For information regarding permission, please contact [permissions@cpacanada.ca](mailto:permissions@cpacanada.ca).