

Registered retirement savings plan contributions, 2014

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Contributions to registered retirement savings plans (RRSPs) totalled \$38.6 billion in 2014, up 3.2% from 2013. Data are based on tax returns filed for 2014.

Total contributions increased in almost all provinces and territories, led by Northwest Territories (+6.3%), Newfoundland and Labrador (+5.8%), Prince Edward Island (+5.4%) and Alberta (+5.4%). New Brunswick (-1.2%) recorded the only decrease.

Just under 6 million taxfilers contributed to an RRSP in 2014. This number has been virtually unchanged since 2009. The peak over the last decade occurred in 2007, when just under 6.3 million individuals contributed to an RRSP.

Regionally, Nunavut (+3.3%), Newfoundland and Labrador (+3.1%) and Alberta (+2.7%) reported the highest percentage increases in the number of contributors to RRSPs. The largest decreases were in New Brunswick (-1.0%) and Quebec (-0.9%).

The percentage of taxfilers who contributed to an RRSP edged down from 23.4% in 2013 to 23.0% in 2014. This followed a decrease from 23.7% in 2012 to 23.4% in 2013.

Nationally, the median contribution in 2014 was \$3,000, unchanged from 2013. In other words, half of the taxfilers reporting RRSP contributions reported more than \$3,000 and the other half reported less than \$3,000.

Nunavut recorded the lowest percentage of taxfilers who contributed to an RRSP, at 11.4%, but those taxfilers who did contribute reported the highest median contribution (\$4,500). Alberta (\$3,600) had the second highest median RRSP contributions, followed by Yukon (\$3,500) and the Northwest Territories (\$3,450). Manitoba reported the lowest median contribution, at \$2,400.

Among census metropolitan areas (CMAs), Calgary (\$4,300) recorded the highest median RRSP contribution, followed by Vancouver (\$3,700) and Toronto (\$3,610). Historically, these three CMAs have had the highest median RRSP contributions. The lowest median RRSP contributions were in Winnipeg (\$2,380), followed closely by Kingston, Peterborough and Barrie (each with \$2,400).

To be eligible to contribute to an RRSP, a taxfiler must have unused room from earlier years or new room as a result of qualifying income from the previous year (generally employment income). The RRSP limit is based on 18% of the previous tax year's earned income up to a fixed maximum, less any pension adjustments and plus any unused room carried forward. The fixed maximum RRSP contribution in 2014 was \$24,270, up from \$23,820 in 2013.



Table 1
Registered retirement savings plan contributors – Canada, provinces and territories

	Contributors		All taxfilers	Contributions		Median contributions
	2014	2013 to 2014	2014	2014	2013 to 2014	2014
	number	% change	%	thousands of dollars	% change	dollars
Canada	5,974,180	0.3	23.0	38,613,965	3.2	3,000
Newfoundland and Labrador	68,960	3.1	16.7	471,960	5.8	3,040
Prince Edward Island	19,220	0.3	17.7	113,700	5.4	2,660
Nova Scotia	122,950	0.0	17.5	730,395	2.7	2,520
New Brunswick	96,870	-1.0	16.6	584,865	-1.2	2,600
Quebec	1,529,280	-0.9	24.3	9,188,350	2.2	2,650
Ontario	2,197,870	0.0	22.6	14,545,705	2.7	3,000
Manitoba	198,400	-0.4	21.7	1,054,715	2.5	2,400
Saskatchewan	193,130	0.5	24.3	1,123,565	1.2	2,900
Alberta	789,190	2.7	27.4	5,738,940	5.4	3,600
British Columbia	742,250	1.1	21.7	4,953,605	4.7	3,370
Yukon	6,810	2.6	26.8	45,415	3.2	3,500
Northwest Territories	7,040	-0.3	24.3	46,565	6.3	3,450
Nunavut	2,220	3.3	11.4	16,185	1.8	4,500

Source(s): CANSIM table [111-0039](#).

Table 2
Registered retirement savings plan contributors – Census metropolitan areas

	Contributors		All taxfilers	Contributions		Median contributions
	2014	2013 to 2014	2014	2014	2013 to 2014	2014
	number	% change	%	thousands of dollars	% change	dollars
Canada	5,974,180	0.3	23.0	38,613,965	3.2	3,000
St. John's	35,390	2.5	23.3	255,840	2.9	3,270
Halifax	64,300	-0.2	22.4	402,040	1.4	2,700
Moncton	21,450	0.1	19.9	131,235	7.3	2,600
Saint John	20,420	-0.6	21.7	129,975	3.6	3,020
Saguenay	29,890	-2.4	23.1	189,350	0.5	2,560
Québec	185,400	-0.8	29.8	1,116,945	2.9	2,600
Sherbrooke	38,320	-0.8	23.5	217,330	1.9	2,490
Trois-Rivières	28,650	-1.3	23.0	189,130	3.1	2,500
Montréal	754,780	-0.7	25.2	4,790,435	3.2	3,000
Ottawa–Gatineau, Ontario/Quebec	234,950	-2.3	25.5	1,585,740	-5.1	3,120
Ottawa part	179,070	-1.9	26.1	1,289,920	-3.7	3,350
Gatineau part	55,880	-3.5	23.6	295,815	-10.6	2,600
Kingston	25,000	-1.4	22.1	148,575	6.4	2,400
Peterborough	18,270	-0.5	20.3	114,955	7.0	2,400
Oshawa	62,050	1.1	23.6	363,570	0.7	2,500
Toronto	999,560	0.9	23.4	7,132,955	4.1	3,610
Hamilton	124,950	-0.1	23.2	809,145	3.4	2,930
St. Catharines–Niagara	58,570	-0.1	19.4	343,820	3.8	2,420
Kitchener–Cambridge–Waterloo	91,530	0.3	25.5	578,285	1.7	3,000
Brantford	21,640	1.6	22.0	120,275	6.9	2,470
Guelph	28,990	0.9	26.5	183,150	3.6	2,950
London	80,640	-0.7	22.7	482,450	2.8	2,600
Windsor	48,450	0.5	19.9	281,770	2.8	2,600
Barrie	31,280	0.2	22.6	177,710	3.4	2,400
Greater Sudbury	25,520	-2.7	21.1	150,070	-2.1	2,600
Thunder Bay	20,900	-2.2	22.8	122,785	-0.7	2,540
Winnipeg	137,420	-0.5	24.3	730,170	2.8	2,380
Regina	48,720	0.7	28.5	279,670	1.0	2,760
Saskatoon	55,570	0.8	26.9	322,935	1.8	2,860
Calgary	296,350	3.2	30.5	2,449,045	5.7	4,300
Edmonton	257,840	2.9	27.9	1,716,620	5.2	3,400
Kelowna	28,650	2.7	19.9	188,610	5.1	3,000
Abbotsford–Mission	23,110	2.7	18.4	131,805	8.0	2,630
Vancouver	426,430	0.9	23.5	2,959,640	4.2	3,700
Victoria	60,760	0.4	22.6	380,000	1.8	3,000

Note(s): Go online to view the census subdivisions that comprise the [census metropolitan areas](#), according to the 2011 Standard Geographical Classification.

Source(s): CANSIM table [111-0039](#).

Note to readers

All data in this release have been tabulated according to the 2011 Standard Geographical Classification used for the 2011 Census.

A census metropolitan area (CMA) is formed by one or more adjacent municipalities centred on a population centre (also known as the core). A CMA must have a total population of at least 100,000, of which 50,000 or more must live in the core.

Available in CANSIM: tables [111-0039](#) and [111-0040](#).

Definitions, data sources and methods: survey number [4106](#).

Data on *RRSP Contributors* ([17C0006](#), various prices), *RRSP Contribution Limits* ([17C0011](#), various prices) and *Canadian Taxfilers* ([17C0010](#), various prices) are now available for Canada, the provinces and territories, economic regions, census divisions, census metropolitan areas, census agglomerations, census tracts and postal-based geographies. These custom services are available upon request.

CANSIM tables for this release are available for Canada, the provinces and territories, census metropolitan areas and census agglomerations.

The summary characteristics of Canadian taxfilers are also available in CANSIM table [111-0041](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; STATCAN.infostats-infostats.STATCAN@canada.ca) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).