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Greater Victoria's Living Wage Increases to \$25.40/hr in 2023: Rising Cost of Living Needs Action

Victoria, BC – November 8, 2023 - The Community Social Planning Council of Greater Victoria (CSPC) in partnership with the United Way Southern Vancouver Island has released the 2023 Living Wage for Greater Victoria, reflecting the hourly wage required for two working parents with two young children to meet their basic expenses. This figure accounts for government taxes, credits, deductions, and subsidies, based on a 35-hour work week.

The cost of living in Greater Victoria continues to climb, leading to another significant rise in the Living Wage.

- The 2023 Living Wage for Greater Victoria is \$25.40 per hour, an increase of \$1.11 (4.6%) from the 2022 rate of \$24.29 per hour.
- Annually, this wage amounts to \$46,228 per parent, highlighting the increasing challenge faced by families to cover their basic needs in the region.
- Annual household expenses for a family of four have escalated by \$2,393.29 compared to 2022, driven primarily by rising shelter and food costs and non-MSP health expenses.
- The total rent paid by a Greater Victoria Living Wage family of four amounted to \$32,728.49, exceeding 30% of their pre-tax household income, categorizing their housing as unaffordable according to CMHC standards.
- High interest rates, enacted to combat inflation, are exacerbating the housing crisis, making it more expensive to build or buy homes.
- The living wage increase would have been higher (7.29%) without the BC government's investments in childcare which significantly reduced costs for the living wage family. Childcare costs are down almost 25% this year.

"Fair compensation is the cornerstone of equitable workplace practice. As the BC Museums Association works to advocate for a stronger and more equitable cultural sector, it is important that we lead by example and offer our dedicated team, at minimum, a living wage." says Ryan Hunt, Executive Director of the BC Museums Association.

"Housing costs continue to be the biggest driver of costs for living wage households in the region." reports Diana Gibson, Executive Director of the Community Social Planning Council, "Even with a Living Wage, families are in housing need, showing the depth of the challenge facing all levels of government and the level of crisis affecting nearly half of renter households in Greater Victoria."

"Given the pressures of housing and inflation, the rise in the Living Wage is alarming but not totally unexpected," says Erika Stenson, Executive Director of United Way South Vancouver



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Living Wage
for Families BC

Island. “It also provides us—whether we are employers, any level of government, business, or labour—with the incentive to convene and discuss realistic, pragmatic ways to help families in Southern Vancouver Island manage the issues around affordability.”

Diana Gibson states: “The CSPC is actively facilitating dialogue with all levels of government and key stakeholders to address the urgent need for affordability.” She adds, “This is too large a challenge to be tackled by workers and employers in the form of living wages, more policy action is needed.”

The Community Social Planning Council of Greater Victoria remains committed to advocating for fair wages that enable families to achieve financial stability and meet their basic needs. For further information on the Living Wage calculation and how to become a certified Living Wage employer, please visit the [Living Wages for Families website](#).

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