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**COST OF LIVING**

[November 2018]

[Government of Canada Financial Preparedness Guide](#)

[National Bank of Canada Cost of Living Guide](#)

[Mercer 2018 cost of living city report](#)

Below is from our friends at the Irish Times Abroad:

“Canada may be a popular destination for Irish migrants, but this doesn’t mean it’s cheap, although if you are moving from Dublin you may find it compares well.

A worldwide cost of living survey from Mercer, for example, ranks Vancouver as the most expensive Canadian city, at 107th place, but Dublin, which is much more expensive, at 66th place. Nonetheless, you will need to do your sums and try and get some savings together before you travel. ‘Newcomers will find it tough at the start,’ warns Cathy Murphy of the Irish Canadian Immigration Centre, adding that the C\$2,500 (€1,640) recommended by International Experience Canada (IEC), is simply not enough.

### **Canadian dollar**

[Since the financial crisis, the Canadian dollar has strengthened significantly, but is currently experiencing another drop in value.](#) From January 2018, for example, it has hovered at an average of around € 0.66, with a dip in March to € 0.61.

It currently stands at € 0.65 meaning that rent of C\$1,000 a month will equate to about € 656 and a C\$3.50 cappuccino comes to € 2.30. If you intend to buy a lot of Canadian dollars, it may be worth your while keeping an eye on the exchange rate (see [oanda.com](#)). How much you will need in your bank account will also depend on where you go. Urban areas such as Toronto can be expensive compared with more rural locations.

[According to government statistics from 2016, the average household can expect to spend about C\\$8,784 a year on household groceries, or C\\$168 a week. In Alberta this rises to C\\$187, but falls to C\\$162 in Quebec.](#)

### **Food, drink and energy**

The cost of living in Vancouver, for example, can be high. Good quality is expensive and if you want to buy organic, it will cost far more than at home. Fast food is not especially cheap either. A McDonald’s Big Mac, for example, costs about C\$6.80 (€ 4.46) in Canada, compared with about € 4.20 in Ireland. Alcohol is more expensive too. A decent

bottle of wine will set you back at least C\$18 and C\$10-13 for a six-pack of beer, while bars are also expensive. Energy is one area where you might save. In Montreal, for example, expect to pay around C\$80 per month consuming 1,000kWh. Petrol is also cheap [although not in BC], but buying a car can be expensive. You will pay at least C\$2,000 for a 15-year-old car.

### **Tax and child benefit**

Tax is another factor you will need to consider. If you are going to Canada to escape Ireland's tax rates, you might want to think twice or try to earn more.

Tax rates vary depending on the province. On a single income of about € 35,000 (C\$51,730), for example, you will take home between € 25,473 (Quebec) and € 26,604 (Nunavut), according to figures compiled by PricewaterhouseCoopers. In Ireland, you will take home €25,310. Increase your income, however, and Canada comes out on top. Indeed a salary of € 50,000 will leave you with take-home pay of € 36,270 in Ireland, compared with € 39,465 in Quebec and € 42,451 in Nunavut. On € 100,000 you will get to keep between € 70,039 in Quebec and € 78,105 in Nunavut, compared to € 60,871 in Ireland. Whereas child benefit used to be divided into the Canada Child Tax Benefit (CCTB), which was tied to income, and the Universal Child Care Benefit (UCCB), it has recently been changed to be entirely means-tested. It is affected by how many children you have and how old they are, and the province or territory of residence. No child benefit is available if your income exceeds C\$200,000 per year.

See full article [here](#).