

# Pension plans in Canada, as of January 1, 2023

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The number of Canadians who were active members of a registered pension plan (RPP) grew by 215,800 (+3.2%) from 2021 to over 6.9 million in 2022. This compared to a growth of 772,016 (+4.4%) in employment over this period, according to the Labour Force Survey (LFS). RPPs are established by employers or unions for employees. Participating in one is an important employee benefit that provides a measure of security in retirement.

Women accounted for 48.6% of the increase in new memberships in an RPP in 2022, up 104,800 from 2021, surpassing 3.5 million in total membership among women. There were approximately 111,000 more male members in 2022 compared with one year earlier, bringing their total membership to nearly 3.4 million. Women's share of active membership was 51.3% in 2022, down from a high of 51.4% in 2021.

Membership increased in all provinces in 2022. Those working in Ontario had the highest increase, with 77,400 new pension plan members, followed by Quebec (+62,800), British Columbia (+34,000) and Alberta (+18,700).

## Over two-thirds of registered pension plan membership covered by defined benefit plans

Over 4.7 million Canadians were active members of a defined benefit (DB) pension plan in 2022, up 3.3% from 2021. Membership in DB plans accounted for 68.1% of the total membership in RPPs in 2022, up 0.1% from 2021. Female membership made up 55.9% of total DB membership in 2022. DB pension plans are a type of pension plan in which an employer or sponsor promises a specified pension payment, lump sum or combination thereof on retirement. The pension amount depends on an employee's earnings history, tenure of service and age, rather than on individual investment returns.

Membership in defined contribution (DC) plans, the next most common type of pension plan, accounted for 18.4% of all RPP membership in 2022. DC plans gained 52,100 members in 2022, an increase of 4.3% compared with 2021. Most members of DC plans work in the private sector (86.4%), and this subset of the membership continued to be dominated by male members (63.2% in 2022, up from 63.0% a year earlier). As in previous years, women dominated DC membership in the public sector in 2022 (59.0%, down from 59.1% a year earlier). A DC plan specifies the contributions made by the employer, as well as by the employee if the plan is contributory.

Membership in other plan types, excluding DB and DC plans, such as hybrid, composite and combination plans, increased by 11,600 members from 2021 to 2022. Just over 934,800 workers, accounting for 13.5% of RPP membership, belonged to plans not classified as the conventional DB or DC models.

## Public and private sectors grow

In 2022, public sector plans added over 110,600 participants (+3.1%) to their membership, for a total of just over 3.7 million members. Plans in the private sector added almost 105,200 members (+3.4%), reaching nearly 3.2 million members. Meanwhile, public sector employment, as measured in the LFS, rose by 3.7% from 2021 to 2022, while private sector employment increased by 4.6%.

Of the 110,600 new members of the public sector pension plans, women accounted for 60.5% (66,900) in 2022, which brought total female membership to just over 2.4 million. Male membership increased by nearly 43,800, bringing total male membership in public sector plans to over 1.3 million.

Membership in private sector plans grew by 105,200 (+67,300 men and +37,900 women) in 2022. The number of members in private sector DB pension plans rose by 3.4% (+42,700), whereas private sector DC plan membership was up 4.3% (+45,900). Other types of pension plans saw an increase of 16,600 in their membership.

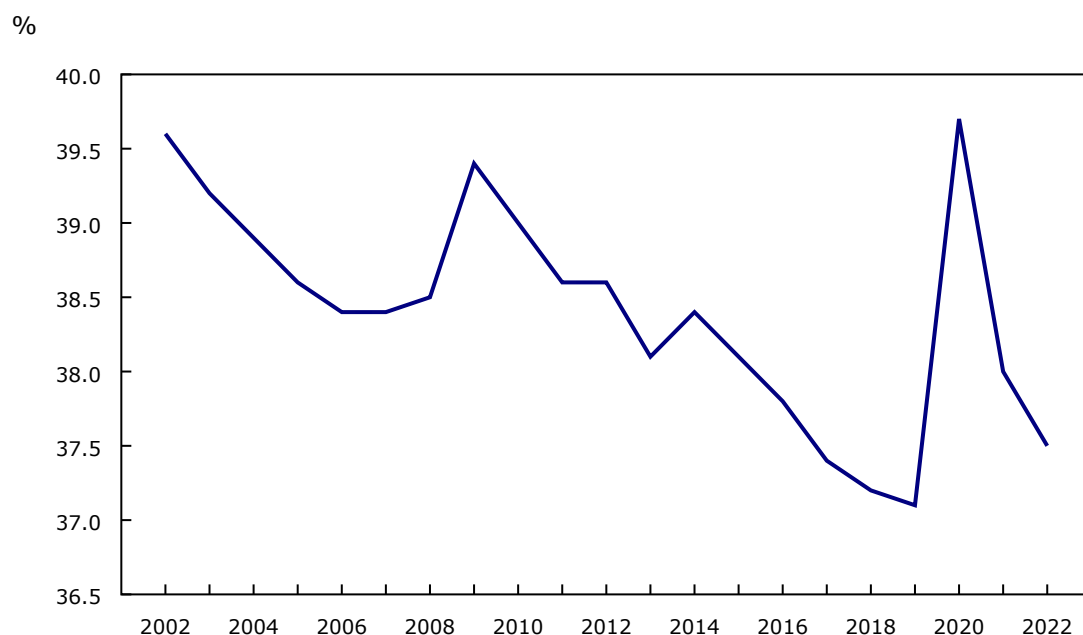
RPP membership in 2022 continued to follow the historical trend: female RPP membership continued to be more concentrated in the public sector, while male membership remained higher in the private sector. This can be attributed to the fact that some of the largest public pension plans are those in health care, education and public



administration. Of the 23 largest public plans (30,000 members or more), 3 had more men than women. Large, public plans were dominated by female membership (67.4%), whereas female membership in large private plans was much lower (39.2%). In total, women represented 61.5% of membership in large plans.

## Percentage of paid workers covered by a registered pension plan decreases in 2022

**Chart 1**  
**Coverage rate**



Source(s): Pension Plans in Canada (2609) and Labour Force Survey (3701).

The pension coverage rate—that is, the proportion of all paid workers covered by an RPP—was 37.5% in 2022, down from 38.0% in 2021. The decrease in the coverage rate can be attributed to an increase in the number of paid workers, most likely a result of the economy's rebound from the COVID-19 pandemic, rather than a decline in membership in RPPs. There has been a trend towards lower pension coverage over the last 20 years, with 2021 and 2022 being somewhat of an exception because of changes in employment caused by the pandemic.

The coverage rate decreased for both men and women in 2022. For women, the pension coverage rate fell 0.7 percentage points to 40.5%, while for men it decreased by 0.2 percentage points to 34.8%.

## Total registered pension plan contributions increase

Total employer and employee contributions to RPPs rose to \$76.4 billion in 2022, up by \$1.4 billion (+1.8%) from 2021.

Employee contributions accounted for 39.0% (\$29.8 billion) of total contributions in 2022, and employer contributions for current service accounted for 55.2% (\$42.2 billion). Employer contributions for unfunded liabilities represented 5.8% (\$4.4 billion) of contributions.

The market value of assets in RPPs decreased by nearly \$113.5 billion (-4.7%) in 2022 to \$2.3 trillion. The 34 largest plans, each with 30,000 or more active members, held 61.4% of total assets, while accounting for 53.6% of total membership.

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### Note to readers

Registered pension plans (RPPs) are established by employers or unions for employees. These data come from the Pension Plans in Canada program as of January 1, 2023.

A **defined benefit pension plan** defines the benefits to be paid according to the terms and conditions of the plan. The employer's contributions are not predetermined, but are a function of the cost of providing the promised pension.

A **defined contribution plan** specifies the contributions made by the employer, as well as by the employee if the plan is contributory. Pension benefits paid are a function of accumulated contributions and investment returns.

**Other plans** include hybrid plans, composite plans, plans that combine defined benefits and defined contributions, and other plans.

**Membership** is defined as active members of the pension plan currently making contributions to the pension plan or for whom contributions are being made.

An **unfunded liability** generally corresponds to any amount by which the assets of a pension plan are less than its liabilities.

The **pension coverage rate** is the proportion of all paid workers covered by an RPP and is calculated by combining estimates from the Labour Force Survey and the Pension Plans in Canada program. There are some adjustments for conceptual differences, and the coverage rates may change with each release because of revisions in the data sources.

**Table 1**  
**Registered pension plan membership, by sector and plan type**

	2021	2022	2021 to 2022	2021 to 2022
	number		net change	% change
<b>Total, all sectors</b>	<b>6,711,260</b>	<b>6,927,094</b>	<b>215,834</b>	<b>3.2</b>
<b>Males</b>	<b>3,260,438</b>	<b>3,371,462</b>	<b>111,024</b>	<b>3.4</b>
<b>Females</b>	<b>3,450,822</b>	<b>3,555,632</b>	<b>104,810</b>	<b>3.0</b>
Defined benefit plans	4,562,821	4,714,996	152,175	3.3
Males	2,005,996	2,079,476	73,480	3.7
Females	2,556,825	2,635,520	78,695	3.1
Defined contribution plans	1,225,198	1,277,293	52,095	4.3
Males	735,328	768,613	33,285	4.5
Females	489,870	508,680	18,810	3.8
Other plans <sup>1</sup>	923,241	934,805	11,564	1.3
Males	519,114	523,373	4,259	0.8
Females	404,127	411,432	7,305	1.8
<b>Public sector</b>	<b>3,622,571</b>	<b>3,733,220</b>	<b>110,649</b>	<b>3.1</b>
<b>Males</b>	<b>1,287,971</b>	<b>1,331,729</b>	<b>43,758</b>	<b>3.4</b>
<b>Females</b>	<b>2,334,600</b>	<b>2,401,491</b>	<b>66,891</b>	<b>2.9</b>
Defined benefit plans	3,306,129	3,415,594	109,465	3.3
Males	1,147,455	1,191,098	43,643	3.8
Females	2,158,674	2,224,496	65,822	3.0
Defined contribution plans	167,548	173,718	6,170	3.7
Males	68,589	71,222	2,633	3.8
Females	98,959	102,496	3,537	3.6
Other plans <sup>1</sup>	148,894	143,908	-4,986	-3.3
Males	71,927	69,409	-2,518	-3.5
Females	76,967	74,499	-2,468	-3.2
<b>Private sector</b>	<b>3,088,689</b>	<b>3,193,874</b>	<b>105,185</b>	<b>3.4</b>
<b>Males</b>	<b>1,972,467</b>	<b>2,039,733</b>	<b>67,266</b>	<b>3.4</b>
<b>Females</b>	<b>1,116,222</b>	<b>1,154,141</b>	<b>37,919</b>	<b>3.4</b>
Defined benefit plans	1,256,692	1,299,402	42,710	3.4
Males	858,541	888,378	29,837	3.5
Females	398,151	411,024	12,873	3.2
Defined contribution plans	1,057,650	1,103,575	45,925	4.3
Males	666,739	697,391	30,652	4.6
Females	390,911	406,184	15,273	3.9
Other plans <sup>1</sup>	774,347	790,897	16,550	2.1
Males	447,187	453,964	6,777	1.5
Females	327,160	336,933	9,773	3.0

1. Other plans include hybrid plans, composite plans, plans that combine defined benefits and defined contributions, and other plans.

Source(s): Table 11-10-0106-01.

**Table 2**  
**Percentage of paid workers covered by a registered pension plan**

	2002	2007	2012	2017	2022
	%				
<b>Total, all sectors</b>	<b>39.6</b>	<b>38.4</b>	<b>38.6</b>	<b>37.4</b>	<b>37.5</b>
<b>Males</b>	<b>40.0</b>	<b>37.8</b>	<b>37.1</b>	<b>35.2</b>	<b>34.8</b>
<b>Females</b>	<b>39.1</b>	<b>39.0</b>	<b>40.3</b>	<b>39.7</b>	<b>40.5</b>
Defined benefit plans	32.5	29.5	27.6	25.0	25.6
Males	32.2	28.0	24.6	21.4	21.5
Females	33.0	31.1	30.9	29.0	30.0
Defined contribution plans	6.0	6.1	6.4	6.9	6.9
Males	6.8	6.9	7.4	7.9	7.9
Females	5.1	5.2	5.4	5.7	5.8
Other plans <sup>1</sup>	1.0	2.8	4.6	5.5	5.1
Males	1.1	2.9	5.1	5.9	5.4
Females	1.0	2.7	4.1	5.0	4.7
<b>Public sector</b>	<b>85.6</b>	<b>83.5</b>	<b>88.1</b>	<b>87.8</b>	<b>87.2</b>
<b>Males</b>	<b>87.9</b>	<b>83.8</b>	<b>86.1</b>	<b>84.8</b>	<b>82.2</b>
<b>Females</b>	<b>84.0</b>	<b>83.3</b>	<b>89.4</b>	<b>89.7</b>	<b>90.2</b>
Defined benefit plans	79.5	77.9	83.1	79.7	79.8
Males	80.9	77.5	80.4	75.6	73.5
Females	78.6	78.1	84.7	82.2	83.6
Defined contribution plans	4.8	3.8	4.0	4.0	4.1
Males	5.6	4.1	4.4	4.4	4.4
Females	4.3	3.7	3.8	3.8	3.8
Other plans <sup>1</sup>	1.2	1.8	1.0	4.1	3.4
Males	1.4	2.1	1.3	4.8	4.3
Females	1.1	1.5	0.9	3.6	2.8
<b>Private sector</b>	<b>27.1</b>	<b>25.7</b>	<b>24.3</b>	<b>22.8</b>	<b>22.6</b>
<b>Males</b>	<b>30.7</b>	<b>28.7</b>	<b>27.4</b>	<b>25.7</b>	<b>25.3</b>
<b>Females</b>	<b>22.3</b>	<b>22.0</b>	<b>20.2</b>	<b>19.1</b>	<b>18.9</b>
Defined benefit plans	19.7	15.8	11.5	9.3	9.2
Males	22.7	18.1	13.6	11.0	11.1
Females	16.0	13.0	8.8	7.0	6.7
Defined contribution plans	6.3	6.7	7.1	7.7	7.8
Males	7.0	7.4	8.0	8.6	8.6
Females	5.4	5.8	6.1	6.5	6.6
Other plans <sup>1</sup>	1.0	3.1	5.6	5.9	5.6
Males	1.1	3.1	5.8	6.1	5.7
Females	0.9	3.2	5.4	5.5	5.5

1. Other plans include hybrid plans, composite plans, plans that combine defined benefits and defined contributions, and other plans.

Source(s): Tables 11-10-0133-01 and 14-10-0027-01.

**Available tables:** 11-10-0062-01 to 11-10-0064-01 , 11-10-0094-01 to 11-10-0099-01 , 11-10-0106-01, 11-10-0111-01, 11-10-0114-01 to 11-10-0122-01 , 11-10-0124-01 and 11-10-0133-01.

**Definitions, data sources and methods:** survey number 2609.

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