UNDERSTANDING THE 2024 LIVING WAGE: WHAT IT MEANS FOR OUR COMMUNITY

HOW CHANGES IN LIVING COSTS ARE SHAPING THE FUTURE OF AFFORDABILITY IN RED DEER

At a Glance

The Living wage for Red Deer is:	This is UP from our previous year	What does this mean for Calgary	What does this mean for the future of Alberta
$18.90			

Key Facts

The Alberta Living Wage Network has calculated the new Living Wage for Red Deer at $18.90 for 2024. This is an increase from last year's rate, reflecting rising costs of living that are affecting many families in our community.

Why has the Living Wage increased?

- **Rising Rental Costs**: Significant increases in rental prices have put additional pressure on household budgets.
- **Other Living Expenses Remain Steady**: While childcare, electricity, and clothing costs have stabilized or decreased, the rise in housing costs has outweighed these savings.
- **Local Economic Conditions**: Shifts in the local economy and demand for housing have contributed to higher costs, impacting the overall affordability.

What does this mean for the future of Red Deer?

- The rise in the living wage highlights the need to continue addressing housing affordability and supporting cost of living measures. By working together to manage these challenges, Red Deer can ensure it remains a thriving, inclusive community where all residents can live and work with dignity.