CPA Salaries Outpace Inflation: Insights from the 2025 Study

Canadian CPAs are living through an era marked by stress, structural uncertainty and rapid transformation, yet a recent national survey conducted by market research company Leger for CPA Canada shows the payoff can be well worth it. CPAs are earning more than ever before as overall compensation is outpacing inflation.

The research study was carried out in May 2025 and included at least 7,582 Canadian CPAs living in Canada or abroad who worked for at least two months in 2024.

Compensation varied by geographic location, industry sector, experience level and ownership status. It's important to note that the compensation figures in the study are not solely salaries as they include "non-base" compensation such as bonuses (but not benefits).

For CPAs, financial managers, company leaders and HR teams, these figures aren't just numbers - they offer benchmarks for negotiation as well as a lens on how the profession is evolving. As inflation, labour markets, and competitive pressures shift, staying informed about compensation trends is more critical than ever.

Key Highlights

Factors Affecting CPA Compensation

Location

Compensation varies by province and companies located in low cost of living areas (COL) will need to be more competitive.

Median compensation is highest in Alberta ($169K), followed by Ontario ($163K) and Saskatchewan ($147K). Eastern provinces report the lowest median compensation, ranging from $124K to $131K.

CPAs based outside Canada earned considerably more than those based within the country, reporting a median of $264K. U.S.-based CPAs earned even more, with a median of $306K.

Calgary ($186K) posted the highest median compensation nationally, while Toronto ($177K) and Montreal ($155K) led in their respective provinces.

Industry Sector

When it comes to CPA compensation, not all industries are equal. CPAs in private industry, especially high-growth or resource-based sectors, saw the biggest returns.

Oil & Gas ($200K), Real Estate/Building Management ($180K), and Financial Services/Software ($178K) are the top-paying sectors with software showing significant growth.

Public sector salaries across government, crown corporations, and government agencies were among the lowest but still remain attractive due to pension plans and relative job security.

Public sector centres such as Ottawa, Edmonton and Fredericton are lower in median compensation than centres such as Toronto, Calgary and Moncton.

Experience

CPAs see steady upward earnings potential over their careers across all experience levels. Those with less than three years experience earned a median salary of $92K and reached a median of $194K after 25 years in the profession.

CPAs with three years or more experience in the profession earned a national median compensation of $154K in 2024, up from $143K reported in 2023.

Compensation Based on Ownership

Perhaps the most striking gap in the survey is between CPAs who are employees and those who are owners. The highest salaries are earned by those who own their own companies, including partners.

Eleven percent of all respondents were business owners, with 86% of these being owners of an accounting firm (sole and/or partner) and reporting a median compensation of $270K. CPAs who owned other types of companies earned a median of $250K.

Non-owner CPAs reported a median total compensation of $145K.

The takeaway is clear: Ownership offers a significant earnings premium, though it comes with added responsibilities and risks. For CPAs weighing the prospect of partnership or entrepreneurship, these figures provide a compelling benchmark for what’s possible at the ownership level.

Comparison to Previous Years

79% of CPAs reported increased compensation in 2024 compared to 2023, and only 7% reported a decline.

Those in Utilities (89%), Public Sector – Officer of the auditor general (88%) and Public Sector – Federal, provincial, First Nations or municipal government (86%) were most likely to report a compensation increase, while those in Arts, Entertainment and Leisure were most likely to report a decline (15%).

Beyond Salary: Benefits and Flexibility

While salary grabs the headlines, compensation isn’t always about the paycheque. The survey found that most CPAs enjoy strong benefits packages, including medical coverage, life insurance and long-term disability.

Benefits varied by industry and company size: public sector employees consistently received core benefits, while larger professional services and financial firms were more likely to offer pensions and RRSPs. Professional membership dues saw notable growth in coverage.

“Work-from-home” remained the most commonly used flexibility program but declined in both offering and usage, suggesting a shift to back-to-office. Several large Canadian employers have recently told their employees that they must return to in-office work this fall. White collar workers are reporting that, after years of open concept offices and post-pandemic planning, office spaces are not equipped for a surge of workers.

Results of the 2025 study clearly show that financial returns for those with a CPA designation remain strong - even in a shifting economy. For those pursuing a finance career, the CPA designation continues to be one of the most valuable career investments in Canada.

Beyond the national median compensation of $154K for those with three or more years of experience, the results paint a mixed picture as there are many factors affecting accounting compensation across Canada. For CPAs, these insights offer benchmarks for career advancement as well as negotiating leverage.

For companies, the study underscores the importance of competitive, flexible, and market-sensitive compensation strategies. Ultimately, staying attuned to these trends can help both individuals and organizations navigate talent challenges, reward performance, and ensure the profession continues to remain attractive to industry professionals.