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News / Toronto

Toronto Vital Signs report points to growing gap between rich and poor

Despite being the one of the richest cities in the country, Toronto still leads in child poverty.

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Sean Meagher, executive director of Social Planning Toronto, said it's worrying that Toronto continues to be the capital of child poverty.

By: **Gilbert Ngabo** Metro Published on Wed Oct 05 2016

The latest **Vital Signs report** from the Toronto Foundation makes Sean Meagher worried.

"I'm deeply saddened that we continue to be Canada's leader in child poverty," said the executive director of Social Planning Toronto.

"We're one of the richest cities in the world and yet we can't find a way to invest in ensuring that everybody gets a piece of that prosperity. It's a shame, really."

The annual snapshot of life in Toronto shows the gap between rich and poor in the city is larger than in other regions of the country – and it's growing twice as fast.

While the median income in Toronto stands at \$72,830, a member of the "top one per cent" in Toronto earns an average salary of \$326,800, according to the report.

While it's partly a question of both provincial and federal government assisting the city to bridge the gap, Meagher said Toronto needs real investment in poverty reduction strategies.

Last year advocates indicated the city needs a \$75 million budget for the strategy to work, but "only a fraction" of that amount was invested, said Meagher.

"There aren't enough revenue tools to invest in affordable housing and decent transit and community development projects," he said.

"It makes it hard for youth to get a start, hard for newcomers to get a start. That's why inequality continues to grow."

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