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For Media inquiries : pr@insure.com

Santa's Salary Increases 5% to \$170,583, Insure.com Finds

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Annual look at St. Nick's paycheck sees his wages increase again this year

FOSTER CITY, Calif.--([BUSINESS WIRE](#))--Insure.com, in its annual look at what St. Nick hypothetically makes based on a wage analysis of the tasks he performs, finds Santa's salary increased 5% this year.

Find the article here: [The Santa Index 2023: St. Nick's salary increases by 5% from 2022](#).

Each year, the editors at Insure.com, an online resource dedicated to helping consumers better understand insurance, create an estimated salary for Santa. It's based on wage data from the Bureau of Labor Statistics for the number of hours Old Nick would likely spend on various tasks such as:

- Running a workshop
- Reading letters
- Investigating (naughty or nice)
- Wrapping gifts

Research shows that Santa's duties earned him \$170,583 this year. The jump in salary more than doubled last year's increase, though it trails the 6% wage increase he saw in 2021.

"Santa, like many other U.S. wage earners, makes more than six figures – income that would be difficult to replace if the unthinkable happens," says Nupur Gambhir, Insure.com's managing editor and a licensed life insurance agent. "In order to protect his dependents and secure their financial well-being, Santa needs to have a robust life insurance policy in place. Coverage should equal at least 10 to 15 times his income so that his dependents are adequately protected."

Insure.com's Santa Index, in addition to looking at Santa's salary, includes what to consider in a life insurance

policy and how to buy coverage that meets everyone's needs.

Gambhir is available to discuss the Santa Index and the best life insurance options for individuals in various circumstances.

About Insure.com

For 35 years, Insure.com has served as a comprehensive consumer resource for insurance information, offering expert advice, articles, news, and tools about car, home, health, and life insurance. Consumers can access free car insurance quotes and guidance on finding the right insurance policy, saving money and solving claims problems.

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Contacts

John McCormick
Editorial Director
jmccormick@quinstreet.com