

Press Releases

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Santa's Salary Not Keeping up with Inflation: Insure.com Shares Annual Index

By [Insure.com](https://insure.com) Posted on June 7, 2023

Annual look at St. Nick's paycheck finds he receives a mere 2% wage increase, which is a lot less than last year

Foster City, CA – Dec. 19, 2022 – [Insure.com](https://insure.com), a comprehensive source for insurance information, finds Santa's salary increased a modest 2% this year in its annual look at what the big man would hypothetically make doing his "job."

Find the new article here: [The Santa Index 2022: Santa's salary not keeping up with inflation](#)

Each year, the editors at Insure.com create an estimated salary for Santa based on wage data from the Bureau of Labor Statistics for comparable jobs.

Research shows Santa's earnings at more than \$162,555 this year for running one of the world's largest toy shops. The jump in salary isn't as big as last year, however, when Santa's income increased by 6%. And it isn't keeping up with inflation, with prices up more than 7% in November from the same month a year ago.

To estimate Santa's earning power, Insure.com factors BLS data and the number of hours he likely spends on various tasks such as:

- Caring for reindeer
- Running the workshop
- Reading letters

"While \$162,555 is a good salary," says Nupur Gambhir, Insure.com's managing editor and a licensed life insurance agent, "salaries that high are hard to replace if the unthinkable happens, which is why high income

earners should consider life insurance. Granted, life insurance isn't something people think about when they're holiday shopping. In fact, it's not something a lot of people consider at all – until they need it. But buying life insurance might be one of the best gifts given to a loved one."

Our Santa Index, in addition to looking at Santa's salary, provides a simple life insurance guide, including what to consider in a life insurance policy and how to buy a policy that meets everyone's needs.

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

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