



# Preliminary findings from Canada's Financial Well-Being Survey

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# Presentation overview

- FCAC's Financial Well-Being Survey - Methods
- Preliminary Findings:
  - Canada compared to other jurisdictions
  - Issues that require further attention
  - Illustrating the importance of daily financial behaviours

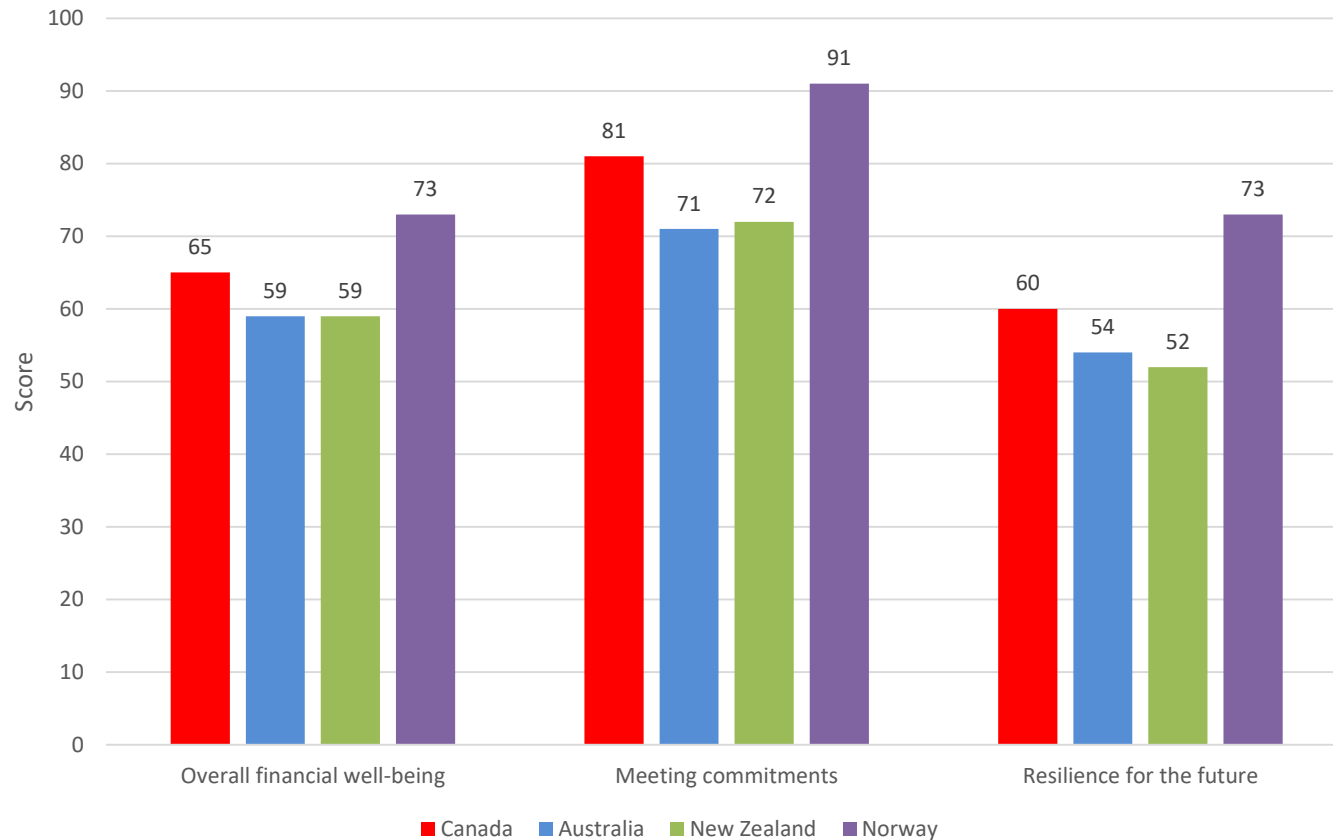
# Methods

- Conceptual Model (Kempson & Poppe, 2018)
- Sample:
  - Online panel
  - 1935 Canadian adults
  - 18 – 91 years
  - 55.5% Female

Kempson, E., & Poppe, C. (2018). Understanding Financial Well-Being and Capability - A Revised Model and Comprehensive Analysis. Consumption Research Norway.

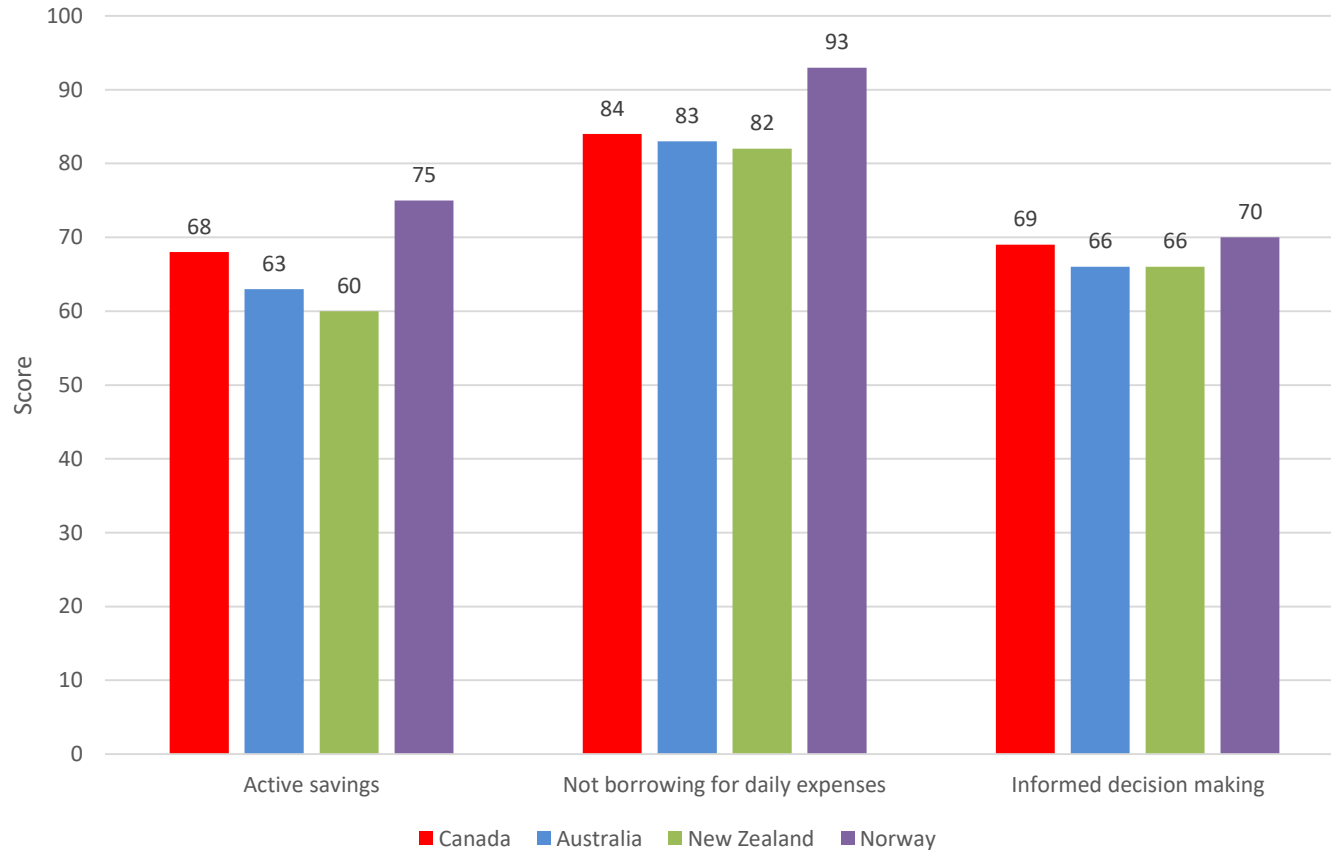
# Preliminary Findings

## Financial Well-Being



# Preliminary Findings

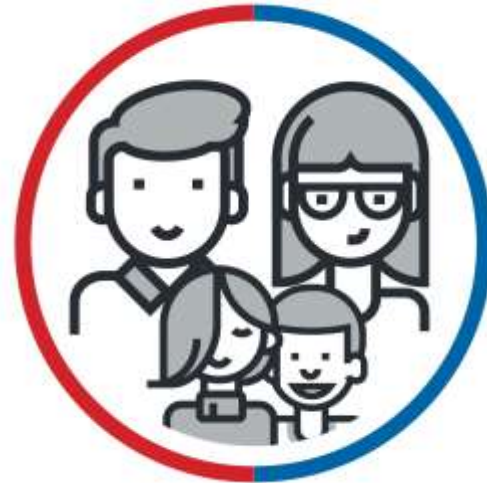
## Financial Well-Being Behaviours



# Issues that require further attention

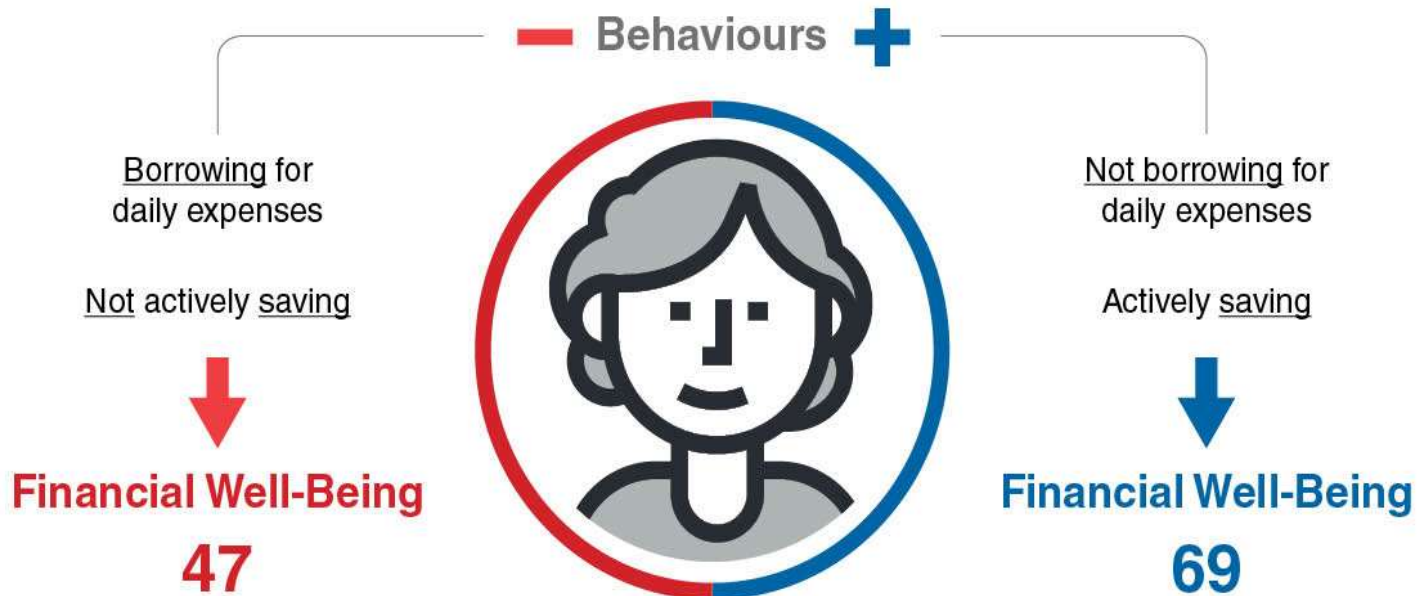
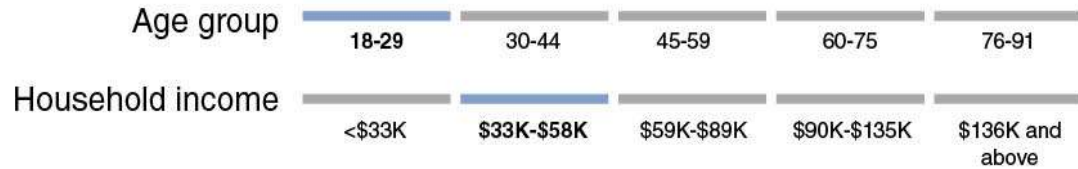
- Too few Canadians are saving for emergencies
  - More than 50% do not regularly save for unexpected expenses
- Too many Canadians use credit for basic necessities
  - 14% of Canadians regularly use credit to purchase food and other expenses because they ran short of money

# Illustrating the importance of daily financial behaviour



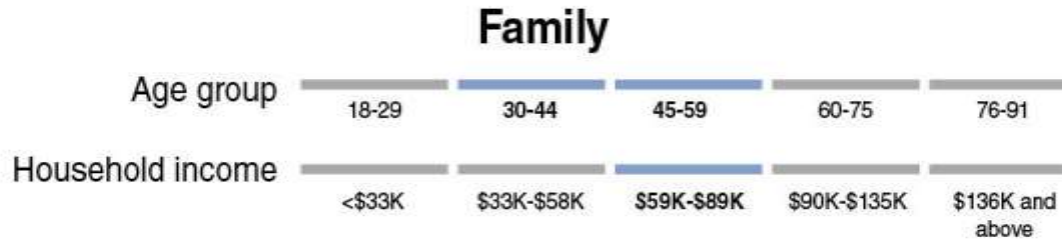
# FINANCIAL BEHAVIOURS INFLUENCE FINANCIAL WELL-BEING

## Female, Renter





# FINANCIAL BEHAVIOURS INFLUENCE FINANCIAL WELL-BEING



# Significance of the findings

- Active savings behaviours
  - Help Canadians to prepare for emergencies
  - Reduce stress related to financial uncertainty
  - Provide a buffer to avoid relying on credit
  - Lead to high levels of financial resilience and overall well-being

# Next steps

- Further analysis will focus on factors related to financial well-being and how they vary across different socio-economic factors

Questions or Comments?



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