

Canadian K shaped economic recovery

88% 

People are *feeling stressed* about their finances with 88% worried about inflation rates.

87%

believe there's an *affordable housing crisis* in Canada.

71% 

of Canadians are worried about *housing prices* in their community.

1 in 4 

Canadians are having a *hard time* keeping up with their bills. That's an increase from last year, and it's disproportionately impacting BIPOC and low-income families.

71%

of Canadians admit they don't have a *financial plan*.

3x 

Three times as many expect to *spend a lot less* during the holiday season than prior to the pandemic / 61% said they planned to buy gifts this holiday season.

21% 

One in five homeowners say they plan to use the equity they've built in their home to *fund their retirement*.

42%

Nearly half report that their *spending* is outpacing their income.

64% 

Two-thirds perceive the *cost of living* as having increased, over the past year.

Affects of the pandemic are still being felt

23%

of Canadians feeling like the pandemic has ruined their *financial future*.

77% 

Three-quarters of Canadians indicated they are worried about the potential for future *lockdowns and restrictions* caused by the pandemic.

Mental Health



1 in 3 (31%)

Canadians say their *mental health* has worsened over the pandemic – only 12% say it's gotten better.

Good News

As the pandemic progressed, many Canadians have seen *improvements* in their financial situation.



Average after-tax savings have *risen steadily* as the pandemic progressed.

Key takeaway:

Our advice to you: Make a plan and stick to it. Need help getting back on track? Now is a good time to contact a financial professional. Whether it's over the phone, or over a virtual coffee, a conversation today can make a big difference.

If you're just starting the process of buying a home or planning your financial path, visit our Plan and Learn section to find out more.

Learn more ways to manage your finances at manulifebank.ca/debtsurvey

About our Debt Survey

Now in its eleventh year, the Manulife Bank of Canada poll surveyed 2,001 Canadians in all provinces between ages 20 and 69 with household income of more than \$40,000.

The survey was conducted online by Ipsos between October 14 and October 18, 2021. National results were weighted by gender, age, region, and education.

This survey has a credibility interval of +/- 2.5 per cent 19 times out of 20, of what the results would have been had all Canadian adults between the ages of 20 and 69 been surveyed.

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