



How are Canadians feeling about the economy and their financial health?

 The vast majority think Canada is facing an *affordable housing crisis (80%)* and an *affordability crisis, more generally (81%)*

54%  of Canadians do not feel great about their *financial future*

84% 

of Canadians think their country is headed for a *recession* or is already in one


However, **44%** 

of Canadians *feel more prepared* for a forthcoming economic recession vs Fall 2022




Almost half of Canadians *are optimistic* that *affordability (43%), the inflation rate (47%), and the national economy (48%) will improve* or at a minimum, remain unchanged, over the next year.


What makes the biggest difference? Having a plan and working with a professional

78%  of Canadians say that having a financial plan *improves their happiness*


88% of Canadians who have an advisor think they are *getting good financial advice* and

79% *feel better* about their *financial situation* because of the work their advisor does

73%  of Canadians say that having a financial plan has *improve their spousal relationship*

78%  of Canadians say that having a financial plan *improved their wellness*

88%  of Canadians with an advisor believe they are *getting good financial advice*

72%  of Canadians with an advisor perceive them *turning financial negatives into positives*

 Canadians who have a financial plan feel like it has helped them *improve their ability to cope with the current economic environment both mentally (75%) and financially (79%).*



As many as three in five admit they would have *no financial plan, if it wasn't for their advisor*

59%  believe their *mental health has improved, thanks to their advisor*

70%  say their advisor has helped *changed their mindset*

72% of Canadians with an advisor say they help them **turn financial negatives into positives.**

As interest rates rise, it can be the perfect time to find a savings tool with everyday high interest, like **our Advantage Account.**

Cost of living squeezing your cashflow? Access to home equity can help, and flexible mortgages like **Manulife One** can help consolidate debt in fixed rate subaccounts.

To see how an advisor can help you **turn financial negatives into positives**, learn more at [manulifebank.ca/debtsurvey](https://www.manulifebank.ca/debtsurvey)

About our Debt Survey

Now in its sixth 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 April 14 and April 20, 2023. 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. Manulife, Manulife Bank & Stylized M Design, and Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.