

Savings and Investments - Canada - January 2015

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“The popularity of savings vehicles is a reflection of a well-ingrained savings mindset among Canadians but there are groups that are prioritising debt repayment over savings, which may have a detrimental effect on their long-term financial goals.”

– Sanjay Sharma, Senior Financial Services Analyst

This report looks at the following areas:

- Strategies to encourage product consolidation
- Successful customer acquisition through better alignment of marketing strategies with customer choice factors
- Helping financially less prepared groups meet their financial priorities
- Understanding the distinct financial attitudes of Chinese Canadians

Low interest rates, volatile stock markets and a tepid economy have impacted the savings of many Canadians. In addition to this, there are concerns about the housing market and the economic fallout that might result from an increase in interest rates due to the high levels of household debt that Canadians have. But Canada's government-funded pension plan and retirement income system remains strong. Additionally, a large number of Canadians own registered (tax-advantaged) as well as non-registered investment vehicles and the financial sector is in robust health.

This report covers the drivers of the savings and investments market in Canada, exploring trends related to ownership of products, how Canadians choose their financial institution for deposits and investments, main financial priorities of Canadians, levels of consumer confidence and attitudes towards savings and investments.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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