

Wealth Advisory Services - Canada - December 2017

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“Old is gold when it comes to wealth with over-65s being the most affluent and having the highest ownership of investments.”

– **Sanjay Sharma, Senior Financial Services Analyst**

This report looks at the following areas:

- Around half of Canadians have a TFSA and/or an RRSP
- Around half of investors use a retail bank as their main investment company
- Most investors not enamoured with passive investing
- Performance, fees and product offerings are the top reasons for attrition
- Willingness to use robo-advisors strongly varies by age and gender

Canadians, particularly older consumers, are experiencing a huge financial windfall in terms of inheritances and financial assets. There is a pressing need for quality financial advice and wealth management services. Over the past few decades, financial products and markets have grown in sophistication. At the same time, individuals looking at retirement are becoming more reliant on their own investments to supplement government and corporate pension plan benefits. In addition, the need for effective planning in specialised areas (such as ownership of foreign property, insurance solutions, alternative investments, leveraged investing, small business ownership, charitable giving and trusts) is increasing. As a result, many investors now look for guidance from experienced and competent advisors.

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DID YOU KNOW?

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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Table of Contents

Overview

Definition
Regional classifications
Income
Glossary

Executive Summary

The issues

Around half of Canadians have a TFSA and/or an RRSP

Figure 1: Product ownership, October 2017

Around half of investors use a retail bank as their main investment company

Figure 2: Type of financial institution used for investments, October 2017

Most investors not enamoured with passive investing

Figure 3: Attitudes towards investing (% agree), October 2017

Performance, fees and product offerings are the top reasons for attrition

Figure 4: Reasons for attrition, October 2017

Willingness to use robo-advisors strongly varies by age and gender

Figure 5: Agreement with statement on use of robo-advisors, by age and gender, October 2017

The opportunities

Robo-advisors: immense potential but could be challenges for full-service providers

Around seven in 10 Asian Canadians use banks/bank wealth management subsidiaries

Figure 6: Type of financial institution used for investments (select), Asian Canadians vs overall, October 2017

One in five millionaires use a bank-owned discount brokerage

Figure 7: Type of financial institution used (select), by amount of investments, October 2017

What it means

Market Factors – What You Need to Know

Diminished capacity among seniors is a consequence of an ageing population

Canada will become increasingly diverse

Usage of digital investment tools including robo-advisors is low

Household debt, home prices biggest risk to Canadian economy

Market Factors

Diminished capacity among seniors a consequence of ageing population

Figure 8: Canadian population, by age, 2016

Canada will become increasingly diverse

Usage of digital investment tools including robo-advisors is low

Figure 9: Awareness and usage of digital financial products and services, March 2017

Digital financial advice with a female focus: WorthFM, Ellevest and Joy

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Household debt, home prices biggest risk to Canadian economy, according to the Bank of Canada
Canada's growth expected to top the G7 this year as OECD boosts forecast

Key Players – What You Need to Know

Canada's first artificial intelligence Exchange-Traded Fund hits the market
Canada's first Bitcoin fund launched
Wealthsimple launches robo-advisor service in the UK
National Bank makes a \$6 million investment in Nest Wealth
RBC and others join the robo-advisory bandwagon

Industry Developments and Innovations

Canada's first artificial intelligence Exchange-Traded Fund hits the market
Canada's first Bitcoin fund launched
Robo-advisors
Wealthsimple launches robo-advisor service in UK, its second international market
Robo-advisor Nest Wealth branches out in search of scale
National Bank makes a \$6 million investment in Nest Wealth
RBC and others join the robo-advisory bandwagon

Marketing Campaigns

CIBC paints a picture
Figure 10: Artist Jen Mann captures the essence of CIBC Private Wealth Management client Monika Deol, May 2017
Wealthsimple gift cards
Manulife's creepy carnival
Figure 11: Carnival, September 2017
Selected campaigns from Mintel Comperemedia
BMO SmartFolio Automated Investing Solutions
Figure 12: BMO online advertisement for SmartFolio, November 2017
Sun Life pitches the value of advice
Figure 13: Sun Life Financial advice online advertisement, November 2017

The Consumer – What You Need to Know

Around half of Canadians have a TFSA and/or an RRSP
Around half of investors use a retail bank as their main investment company
One in five millionaires use a bank-owned discount brokerage
More than half do not want advisors to work on commissions
Willingness to use robo-advisors strongly varies by age and gender
Most investors not enamoured with passive investing
Few consumers have changed their primary investment company in the last five years

Ownership of Investments

One in 20 Canadians have more than \$1 million in investments
Figure 14: Breakdown of investments, October 2017

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Atlantic Canadians have a generally lower ownership

Men more likely to own some products

Figure 15: Product ownership (select), by gender, October 2017

Around half of Canadians have a TFSA and/or an RRSP

Figure 16: Product ownership, October 2017

Figure 17: Ownership of investment products (selected), by asset level, October 2016

Around one in four Chinese Canadians have stocks and/or mutual funds

Figure 18: Product ownership, Chinese Canadians vs overall population, October 2017

Wealth Management

Around half of investors use a retail bank as their main investment company

Figure 19: Type of financial institution used for investments, October 2017

One in five millionaires use a bank-owned discount brokerage

Figure 20: Type of financial institution used (select), by amount of investments, October 2017

Men are more likely to use bank-owned discount brokerages, women insurance companies

Figure 21: Type of financial institution used for investments (select), by gender, October 2017

Around seven in 10 Asian Canadians use banks/bank wealth management subsidiaries

Figure 22: Type of financial institution used for investments (select), Asian Canadians vs overall, October 2017

Financial Advice

Almost half of investors use financial advisors

Figure 23: Use of financial advisor, October 2017

Reliance on a financial advisor is higher among the affluent

Figure 24: Use of financial advisor, by affluence, October 2017

Around three in four advised clients trust advisors to act in their best interests

Figure 25: Attitudes regarding financial advice, October 2017

More than half do not want advisors to work on commissions

Figure 26: Attitudes regarding financial advice, October 2017

Two in three believe referrals most effective way to choose an advisor

Figure 27: Attitudes regarding financial advice, October 2017

Younger clients more likely to agree that advisors are useful for those with a large amount of assets

Figure 28: Attitudes regarding financial advice, by age, October 2017

Robo-advisors

One in four advised clients are willing to use robo-advisors

Willingness to use strongly varies by age and gender

Figure 29: Agreement with statement on use of robo-advisors, by age and gender, October 2017

Robo-advisors: immense potential but could be challenges for full-service providers

Investing Preferences

Most investors not enamoured with passive investing

Figure 30: Attitudes towards investing (% agree), October 2017

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Discount brokerage customers more likely to prefer passive investments

Figure 31: Attitudes towards investing (% agree), discount brokerage clients vs overall, October 2017

Majority prefer low-risk investments but 35-54s are less likely

Figure 32: Attitudes towards risk tolerance and financial advice, October 2017

Around one in four trust independent advisors more

Figure 33: Attitudes towards investing (% agree), independent investment company clients vs overall, October 2017

Around one in five 18-34s feel investment marketing is male-directed

Figure 34: Attitudes towards investing (% agree), by age, October 2017

Attrition

Only around one in eight consumers have changed their primary investment company in the last five years

Figure 35: Changing investment provider (Attrition %), October 2017

Young males more likely to change their investment company

Figure 36: Change of primary investment company, by age and gender, October 2017

Discount brokerage customers more likely to have shifted

Figure 37: Change of primary investment company, by type of financial institution, October 2017

Performance, fees and product offerings are the top reasons for attrition

Figure 38: Reasons for attrition, October 2017

Awareness of investment fees is high among advised clients

Figure 39: Attitudes towards financial advice (% agree), by assets, October 2017

Awareness of fees is lower among general investors

Appendix – Data Sources and Abbreviations

Data sources

Consumer survey data

Abbreviations and terms

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