

Multicultural Marketing for Financial Services - Canada - January 2020

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This report looks at the following areas:

- New Canadians are “branch-friendly”
- What should banks do to attract ethnic Canadians?
- South Asian Canadians more open to technology in insurance

Since the early 1970s, multiculturalism policies have steered Canada towards becoming a mosaic of cultures. In 2016, almost half (48.1%) of the foreign-born population were born in Asia (including the Middle East), while a lower proportion (27.7%) were born in Europe. Further, Asian countries accounted for seven of the top 10 countries of birth of recent immigrants in 2016: the Philippines, India, China, Iran, Pakistan, Syria and South Korea. Financial institutions are eager to learn more about the banking and insurance choices and attitudes of these groups.



“It is becoming increasingly important to initiate relationships with immigrants in their home countries prior to their landing in Canada to gain a first mover advantage.”
– **Sanjay Sharma, Senior Financial Services Analyst**

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What's included

- Executive Summary
- Full Report PDF
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- Attijariwafa Bank signs partnership agreement with National Bank of Canada
- Finance Minister to examine changes to mortgage stress tests
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