

Financial Wellness - Canada - 2022

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This report looks at the following areas:

- **Consumer behaviours and attitudes related to the financial wellness of Canadians. The Report explores product ownership, financial habits and challenges, attitudes towards debt, how consumers feel about the way they manage money and how they get information about personal finance.**

The level of financial wellness of Canadians has implications for the financial services industry, as well as for the long-term personal financial security of Canadians. Simply put, a significant number don't have the confidence, knowledge and advice they need to make good financial decisions. As inflation affects the pocketbooks of Canadians, it is increasingly important to have reasonable financial decision-making skills.

As the financial marketplace grows increasingly complex and new products (eg NFTs) are constantly on the horizon, it is crucial that Canadians have the nous to make informed decisions about the financial products and services that best meet their needs. There are many apps that enable users to get a real-time picture of their finances and show them the implications of certain financial options. Also, financial literacy programs – from seminars on different topics related to finances, to workshops and digital tools – can help consumers if they choose to invest their time in them.



“As the financial marketplace grows complex and new products are on the horizon, it is crucial that Canadians have the judgement to make informed decisions about the financial products and services that meet their needs. It is up to individuals to make use of the available resources to enhance their financial knowledge and their financial wellness.”

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

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