



PRESS RELEASE

Most Canadians value their work and find meaning in it

Canadians anticipate continuing to work almost as long as they expect themselves to be physically capable

Toronto, ON, May 8, 2020 — Amidst the Coronavirus pandemic, the current rate of job loss in Canada has obliterated the historical records with millions having lost their jobs or working reduced hours and/or reduced pay. While the country battles this precarious economic situation, a new Ipsos survey that explores the attitudes towards work and employability reveals how work is more than just a paycheck for most Canadians.

An overwhelming majority of Canadians (93%) say that work should be important in people's lives and most of those employed find meaning in their occupation: Two-third (67%) of those employed say that most of what they do on a typical workday is interesting while only one-third (33%) say it is boring. The central role Canadians impart to work is shared by citizens around the world: 92% of those surveyed across 28 countries acknowledge the importance of work in one's life and 70% of global workers appraise their typical day's work as interesting.

Are deepening personal financial concerns rendering Canadians to retire much later than desired?

The survey also sheds light on perceptions about the age until which Canadians expect to be employable, and would like, will need, and will be physically able to work. On average, working Canadians surveyed think they will:

- Be able to find work and be considered employable until they are 56;
- Want to continue working until they are 60 before retiring;
- Need to work until they are 63 before they can retire; and
- Be physically and mentally capable of working until they are 66.

Canadians feel that they would be physically and mentally capable of working till the age of 66, much older than the globally pegged average of 60 years. At the same time, Canadians worry that they would not be attractive to employers after the age of 56, pointing to a decade long gap between perceived employability & expected physical and mental ability to work. The global gap between the ability to find work and being fit to work is 11 years, much in line with the circumstances Canadians find themselves in.

The working Canadians surveyed plan to continue working until the age of 60 (Global average 59 years) but moreover, feel that they would need to work at least till the age of 63 before they can retire, older than the global average of 59 years. The average retirement age among Canadians has been inching up and the labour force participation rate for those over the age of 60 years has nearly doubled over the last few decades, all indicating that the dream of 'Freedom 55' may now just be far fetched notion for Canadians.



PRESS RELEASE

About the Study

These are findings from a Global Advisor survey conducted by Ipsos among 20,031 adults aged 18-74 in the United States, Canada, Malaysia, South Africa, and Turkey and 16-74 in 23 other markets, February 20 - March 3, 2020. It was carried out via the Ipsos Online Panel System in 28 markets. The report is released to coincide with International Workers Day, celebrated on May 1st.

Approximately 1000+ individuals were surveyed in Australia, Brazil, Canada, China (mainland), France, Germany, Great Britain, Italy, Japan, Mexico, Spain, Sweden, and the U.S. Approximately 500+ individuals were surveyed in Argentina, Belgium, Chile, Colombia, Hungary, India, Malaysia, the Netherlands, Peru, Poland, Russia, Saudi Arabia, South Africa, South Korea, and Turkey.

The samples in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, the Netherlands, Poland, South Korea, Spain, Sweden, and the U.S. can be taken as representative of these countries' general adult population under the age of 75.

The samples in Brazil, Chile, China (mainland), Colombia, India, Malaysia, Mexico, Peru, Russia, Saudi Arabia, South Africa and Turkey are more urban, more educated, and/or more affluent than the general population. The survey results for these markets should be viewed as reflecting the views of the more "connected" segment of these population.

The data is weighted so that each market's sample composition best reflects the demographic profile of the adult population according to the most recent census data.

Where results do not sum to 100 or the 'difference' appears to be +/-1 more/less than the actual, this may be due to rounding, multiple responses or the exclusion of don't knows or not stated responses.

The precision of Ipsos online polls are calculated using a credibility interval with a poll of 1,000 accurate to +/- 3.5 percentage points and of 500 accurate to +/- 4.8 percentage points. For more information on the Ipsos use of credibility intervals, please visit the [Ipsos website](#).

The publication of these findings abides by local rules and regulations.

For more information on this news release, please contact:

Jennifer McLeod Macey
Vice President, Ipsos Public Affairs
jennifer.macey@ipsos.com
416-324-2101



PRESS RELEASE

About Ipsos

Ipsos is the world's third largest market research company, present in 90 markets and employing more than 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

www.ipsos.com

