

## FACTUM

### Vast Majority of Canadians Would Make Financial Sacrifices to Afford Essential Home Care as They Age

87% Would Make Some Sort of Monetary Trade-Off to Receive At-Home Care, Including 43% Who would Forego Leaving a Legacy to Their Loved Ones

**Toronto, ON, May 15, 2023** – Canada's ageing population is increasingly adding pressure to both federal and provincial spending in terms of income support and health-care expenditure for Baby Boomers. According to a recent Ipsos poll conducted on behalf of HomeEquity Bank, 90% of Canadians over the age of 45 years say they would prefer in-home care over moving to a long-term care facility. In fact, 87% would go as far as to make some sort of financial sacrifice if it meant they would receive in-home care from a Personal Support Worker (PSW), including 43% of whom who would sacrifice leaving a legacy for their loved ones. Ahead of PSW Day on May 19<sup>th</sup>, 2023, HEB and Ipsos looked at how Canadians are feeling about ageing in place and the care they receive or likely to receive in the future.

#### *Vast majority would make financial sacrifices to afford essential home care*

When asked about which aspect of their finances Canadians would sacrifice in order to make a budget cut to afford a personal care worker, 87% said they would have to make some sort of monetary trade-off, including:

- Denying a legacy to their loved ones (43%, -1)
- Foregoing home renovations (42%, -8)
- Skipping out on food/living/entertainment expenses (38%)
- Not being able to pay down debt (26%, +11)
- Avoiding costly medications (9%, -4)

Those who say they would give up spending on food, living expenses and entertainment are more likely to be aged 45-54 (45% vs. 29% 65+). Canadians who would sacrifice paying down debt are more likely to be between the ages of 45-54 (32% vs. 20% 65+).

#### *Nearly one fifth say they may need a PSW in the future*

The proportion of Canadians aged 45+ who say they have a PSW remains relatively unchanged from last year (2%, -1 pt), as does the percentage of those who know somehow who has a PSW to help them (13%, -2 pts). Seventeen percent say while they do not currently have a PSW, it is something they may need in the future (-1). Seven in ten (69%) Canadians do not have a PSW nor anticipate needing one in the future (+4 pts).

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Regionally, Ontarians (21%), Atlantic Canadians (24%), and residents in Saskatchewan and Manitoba (17%) are more likely to know someone who has a PSW to help them compared to those in Alberta (11%), British Columbia (6%) and Quebec (2%). Ontarians (21%) and British Columbians (20%) are more likely to not personally have a PSW but say they made need one in the future compared to Albertans (12%) and Quebec residents (11%). Quebec residents (85%) and Albertans (76%) are more likely than residents in British Columbia (71%), Saskatchewan and Manitoba (68%), Ontario (59%) and Atlantic Canada (60%) to not have a PSW.

Canadians between the ages of 45-54 years (16%) and 55-64 (14%) are more likely to say they know someone who has a PSW to help them compared to those over the age of 65 years (9%). Higher income-earners (72%, \$60K -< \$100K; 70%, \$100K+) are significantly more likely to say they do not have a PSW compared to those earning less than \$40K a year (61%). Moreover, those under \$40K in household income are most likely to anticipate needing one in the future (23% vs. 14% each for \$40K -< \$60K and \$60K -< \$100K).

### *More Canadians think access, affordability and addressing burnout for PSWs has worsened in the last two years than improved*

Three years after the pandemic was officially declared a global emergency in 2020, the implications of the pandemic on access to healthcare are lingering. In fact, when it comes to receiving care from a personal support worker (PSW), 40% of Canadians over the age of 45 years old say that access to a PSW has worsened over the past two years rather than improved (7%). Perceptions of one's ability to find available PSWs within the area has also worsened according to 35% of Canadians, while 7% say it has improved.

Over four in ten (44%) Canadians aged 45+ say the affordability of PSW support has worsened compared to 4% who say it has gotten better. Fifteen per cent of Canadians say training for PSWs has improved, compared to 23% who say it has worsened. Four in ten (41%) say addressing burnout among PSWs has worsened, with 6% saying it has improved. The time a PSW is able to spend with time with someone in need has worsened according to 35% of Canadians.

Those over the age of 65 years are more likely to say that access to a PSW has worsened (48% vs. 32%, 45-54, 44%, 55-64), affordability has worsened (51% vs. 45-54, 37%), addressing burnout has worsened (46% vs. 45-54, 33%), and time a PSW is able to spend with their patient has worsened (42% vs. 45-54, 27%)

### *Maintaining independence, comfort and dignity remain top priorities for Canadians ageing in place*

Attitudes towards ageing in place remain relatively unchanged from 2022. Equal proportions of Canadians say PSWs have a positive impact of all Canadians of all ages (91%, -2) and that they would prefer in-home care over moving to a long-term care facility (90%, -2). Most (95%) Canadians say being able to age in place would allow them to maintain their independence, comfort, and dignity as they get older. Over three quarters (78%, -1) would only consider moving into an assisted living facility if they couldn't afford in-home care.



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The only significant change from last year is highlighted among those who would consider borrowing money to cover the cost of in-home living for themselves or a loved one, down significantly from 2022 (38%, -5), a sentiment felt more strongly among those between the ages of 45-54 (49% vs. 34%, 55-64; 29%, 65+). This decline could be a function of softening housing prices in the last year and higher interest rates, meaning that Canadians are perhaps not as comfortable borrowing against their diminished equity at higher rates.

### *Six in ten say their quality of life would be most at risk without adequate support from a PSW*

In contemplating which aspects of one's livelihood would be most at risk without adequate PSW support, 58% say their quality of life would suffer. Over half (53%) say their emotional security would be at stake, with an equal proportion (52%) saying their ability to age at home would be at risk. Four in ten (43%) go on to say their physical or mental health would be compromised, and 40% say they would become a burden on their family financially, emotionally or physically.

### About the Study

These are some of the findings of an Ipsos poll conducted between April 6 to 11, 2023, on behalf of HomeEquity Bank. For this survey, a sample of 1,000 Canadians aged 45+ was interviewed. Quotas and weighting were employed to ensure that the sample's composition reflects that of the Canadian population according to census parameters. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within  $\pm 3.5$  percentage points, 19 times out of 20, had all Canadians aged 45+ been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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