

FACTUM

Many Canadians do not feel knowledgeable about investing and/or comfortable investing their own money

Perceived lack of investing knowledge and fear of losing money most commonly cited as reasons for lack of comfort investing, among investors

Toronto, Ontario, May 15, 2024 — A new Ipsos poll conducted on behalf of CIBC Investor's Edge reveals that only about half (48%) of Canadians put at least some money into investments, each year, and just a small majority (56%) are comfortable investing their own money, a figure which climbs to three-quarters (75%) among investors. The one in four (25%) investors who do not feel comfortable investing their own money most frequently point to a lack of knowledge (65%) and/or fear of losing money (57%) as reasons for this sentiment.

Just half (51%) of Canadians would describe themselves as being knowledgeable about investing, a figure which rises to two-thirds (68%) among investors. Four in five admit that knowing how to invest is important (79%) and/or believe that having more information or advice regarding current investment trends would help them build confidence (79%). Around three in four (73%) say they would like to learn more, about investing.

Clearly, knowledge is important when it comes to investing, but the poll reveals that many investors lack confidence in this area – one in three (32%) concede they don't feel knowledgeable about investing. Around two in five aren't sure what ETF stands for (38%) and/or don't know what dollar cost averaging is (42%).

About the Study

These are some of the findings of an Ipsos poll conducted between February 2 to 7, 2024 on behalf of CIBC Investor's Edge. For this survey, a sample of 1,500 Canadians aged 18+ were interviewed online, of which 813 qualify as investors. Weighting was employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 4.2 percentage points, 19 times out of 20, had all Canadian investors been polled. The credibility interval will be wider among subsets of the population (in this case, investors). A second online poll fielded between March 21 and 22, 2024 and asked a representative sample of 1,001 Canadians aged 18+ general questions about investing. Weighting was employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The credibility interval for this second poll was ± 3.8 percentage points, 19 times out of 20, had all Canadians aged 18+ been polled. 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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