



## FACTUM

### Despite 84% of Canadians Aged 55+ Recognizing Mental Health Benefits of Pets, just 44% have a furry friend.

For 1 in 5 older adults, age is the hurdle on the path to pet ownership

**Toronto, Canada, September 22, 2025** — A majority (84%) of Canadians over the age of 55 say there are mental health benefits of owning a pet, like reduced stress, anxiety, and loneliness, and improved mood and cognition, according to a HomeEquity Bank survey conducted by Ipsos. Despite the perceived emotional benefits, only 44% of older adults own a pet, with 21% citing age as a barrier to having a furever friend.

#### *Pets Offer a Range of Rich Rewards for Canadians of All Ages*

Canadian pet owners experience an array of benefits from their furry friends, with 83% of pet owners citing mental health improvements and 75% acknowledging social and emotional gains through companionship, increased socialization, and emotional support; this increases to 80% for those over 55. Physical health benefits, including increased exercise and lower stress levels, are vital to 51% of pet owners overall, and 49% of those over 55.

#### *Gen Z and Millennials Fetch Top Spot in Pet Ownership*

Pet ownership is widespread across Canada, with recent data revealing that 59% of Canadians are pet owners. Notably, 64% of women compared to 54% of men own a pet. Pet ownership increases to almost 7 in 10 (68%) for Gen Z and Millennials and decreases with age. Just 44% of those 55 and above own pets, reflecting potential barriers that older adults face.

#### *Paws and Cons: High Costs and Age Myths Put Pet Ownership on a Leash*

There are notable barriers hindering pet ownership for all Canadians. The cost is a primary concern, with 35% of non-owners pointing to expenses as a deterrent—this rises to 53% among the 18-34 age group. Time constraints (28%), and travel schedules (16%) are other barriers for Canadians. For older Canadians aged 55 and older, expense (25%) is the main reason for not having a pet. Societal stereotypes and self-limiting beliefs may contribute to the 2 in 10 (21%) who say they are just too old for a pet.

#### *Top Traits For Purr-spective Pet Owners*





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Canadians say that the best pet owners are those with time, patience, and a strong emotional connection - qualities many older adults have in spades. Patience tops the list for Canadians (65%); this figure climbs to 74% among those aged 55 and older. Possessing available time is crucial, according to 6 in 10 Canadians (57%), while a strong capacity for emotional connection is valued by 42%, increasing to 48% for those over the age of 55. Financial stability is a significant asset for 40%, while consistency is emphasized by 34%. Adding to the dynamic blend of traits, energy for activities also plays a role (30%). Cultivating these attributes not only enhances pet care but also enriches the human-animal bond, a bond that transcends age.

### About the Study

These are the findings of an Ipsos survey conducted on behalf of HomeEquity Bank that was fielded July 30 to Aug 11, 2025. A total of n=1501 Canadians aged 18+ participated in the survey which was fielded via the Ipsos' panel. Quotas and weighting were used to ensure the sample's composition reflects that of the Canadian population according to census parameters. This survey has a credibility interval of +/- 3.1 per cent 19 times out of 20, of what the results would have been had all Canadian adults 18+ been surveyed.

### For more information on this Factum, please contact:

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