

IG WEALTH MANAGEMENT

FINANCIAL CONFIDENCE INDEX

The State of Canadians' Financial Confidence in 2026

September 2026

Ipsos

Methodology



WHAT?

Online survey via Ipsos' iSay panel



WHO?

2,000 Canadians*



WHEN?

August 11-25, 2026

*Weighting was applied to the total sample by age, gender, region and education level to ensure that the composition of the final sample is representative of Canada's adult population according to the latest census data from Statistics Canada.

Top Stories



1

The Great Financial Divide: Canadians are living through the same economy, but not experiencing the same reality.

- ✓ Canadians still worry about the economy, but financial confidence remains remarkably resilient.
- ✓ A stable national average masks a divide between Canadians who are thriving and those struggling to get ahead.

2

From affordability pressures to AI anxiety, Canadians are navigating a new era of uncertainty.

- ✓ Cost-of-living pressures continue to be the defining financial challenge.
- ✓ Financial concerns expand beyond cost of living to include job security and the future impact of AI.

3

Economic uncertainty is reinforcing the value of planning and professional advice.

The Great Financial Divide: Canadians are living through the same economy, but not experiencing the same reality.

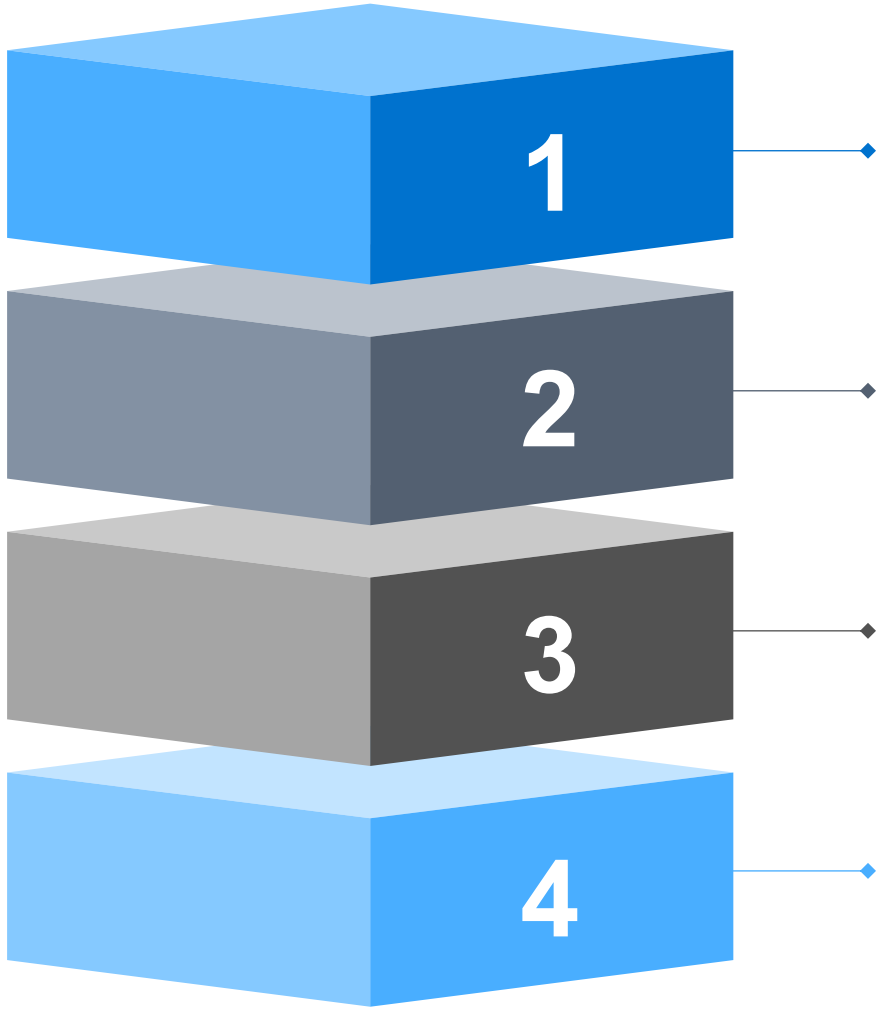




Canadians still worry about the economy, but financial confidence remains remarkably resilient.

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4 PILLARS OF FINANCIAL CONFIDENCE INDEX



FINANCIAL OUTLOOK (20%)

- Confidence in short-term financial situation
- Confidence in longer-term financial situation

PLANNING & LITERACY (20%)

- Enjoying life because of the way I'm managing my money
- Feeling prepared and on track to meet financial goals

TRUST IN ECONOMY (20%)

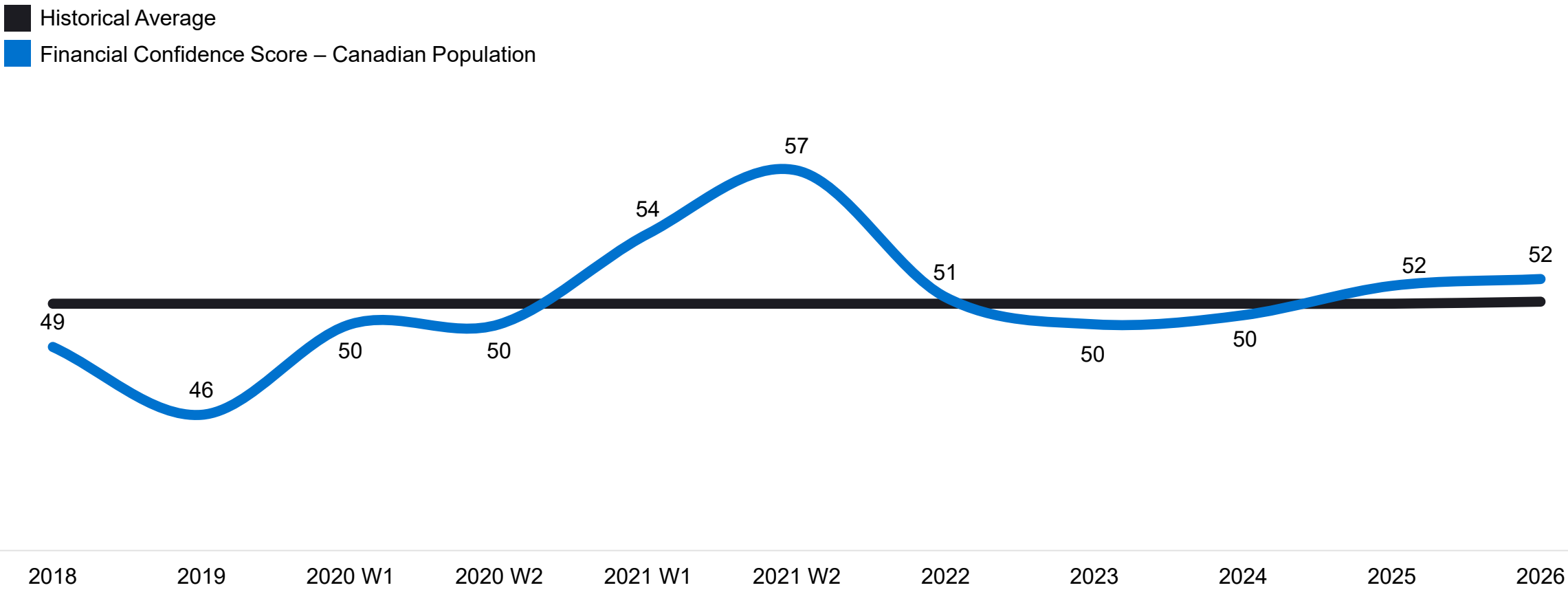
- Economic conditions in your community
- Economic conditions in Canada

CURRENT FINANCES (40%)

- Need to borrow money to pay for regular living expenses
- More satisfied with my financial situation vs. 6 months ago
- Comfort making a major purchase
- Change in personal income

Canadian Financial Confidence Index - Historical

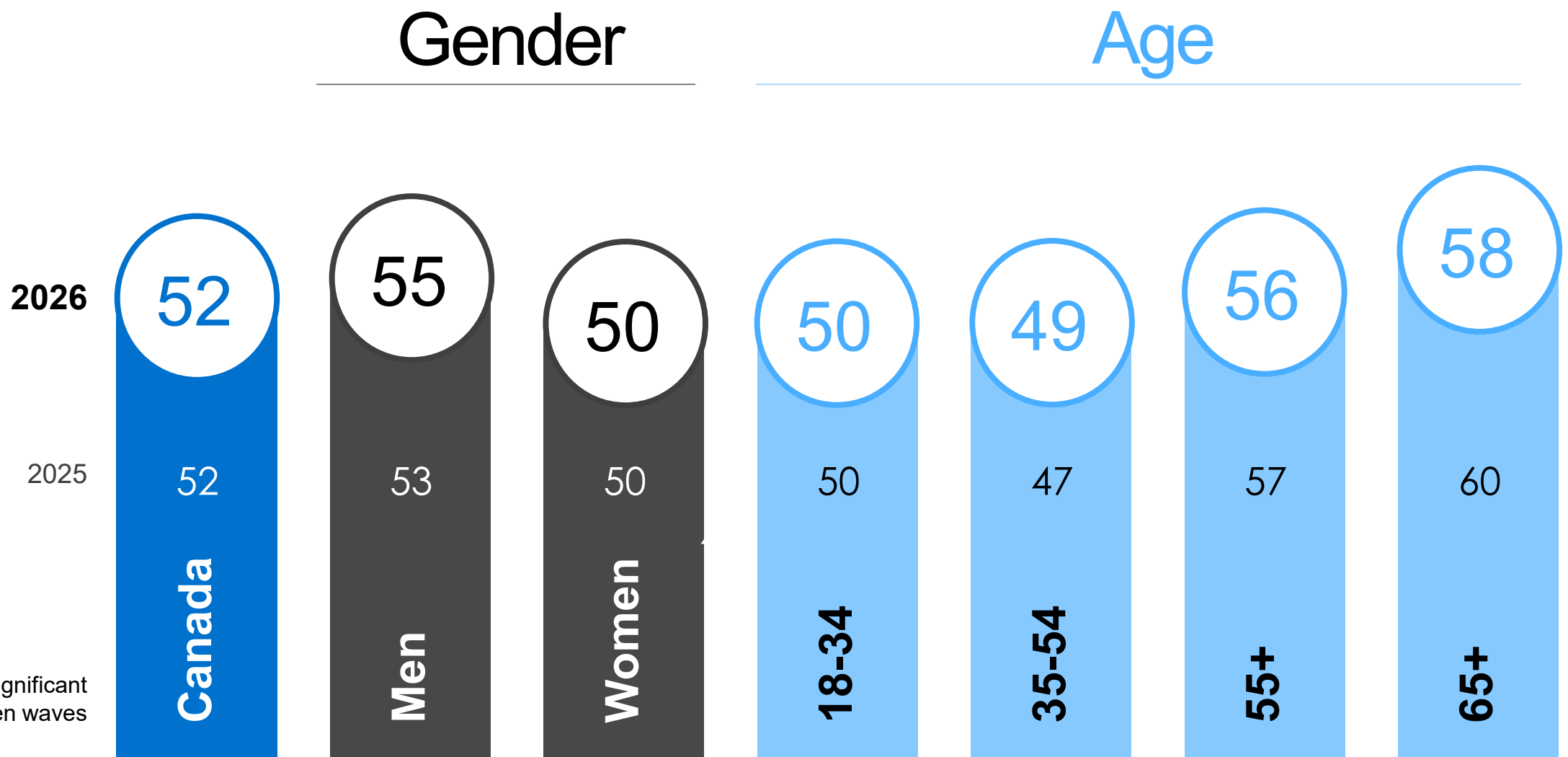
Financial confidence remains at a post-pandemic high despite ongoing uncertainty.



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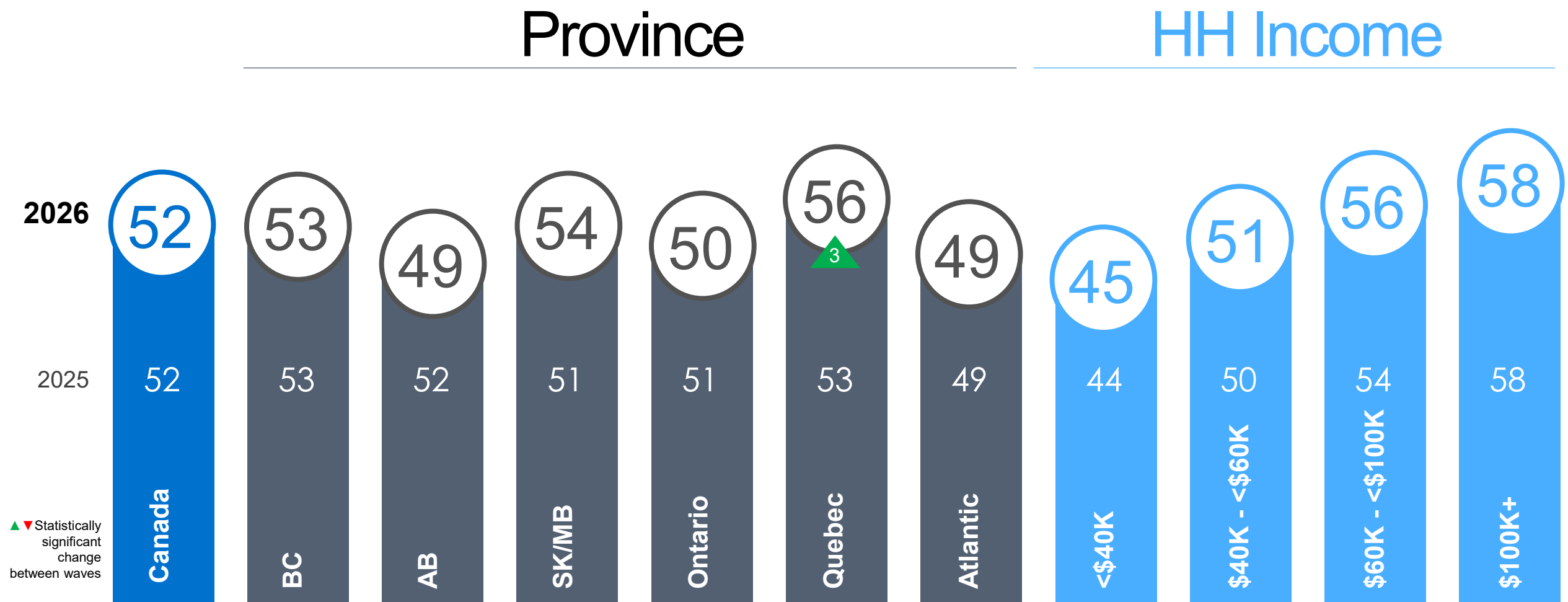
FINANCIAL CONFIDENCE INDEX

The confidence index remains largely unchanged across demographic groups compared to last year.



FINANCIAL CONFIDENCE INDEX

While confidence remained stable in most regions, Quebec saw an increase.

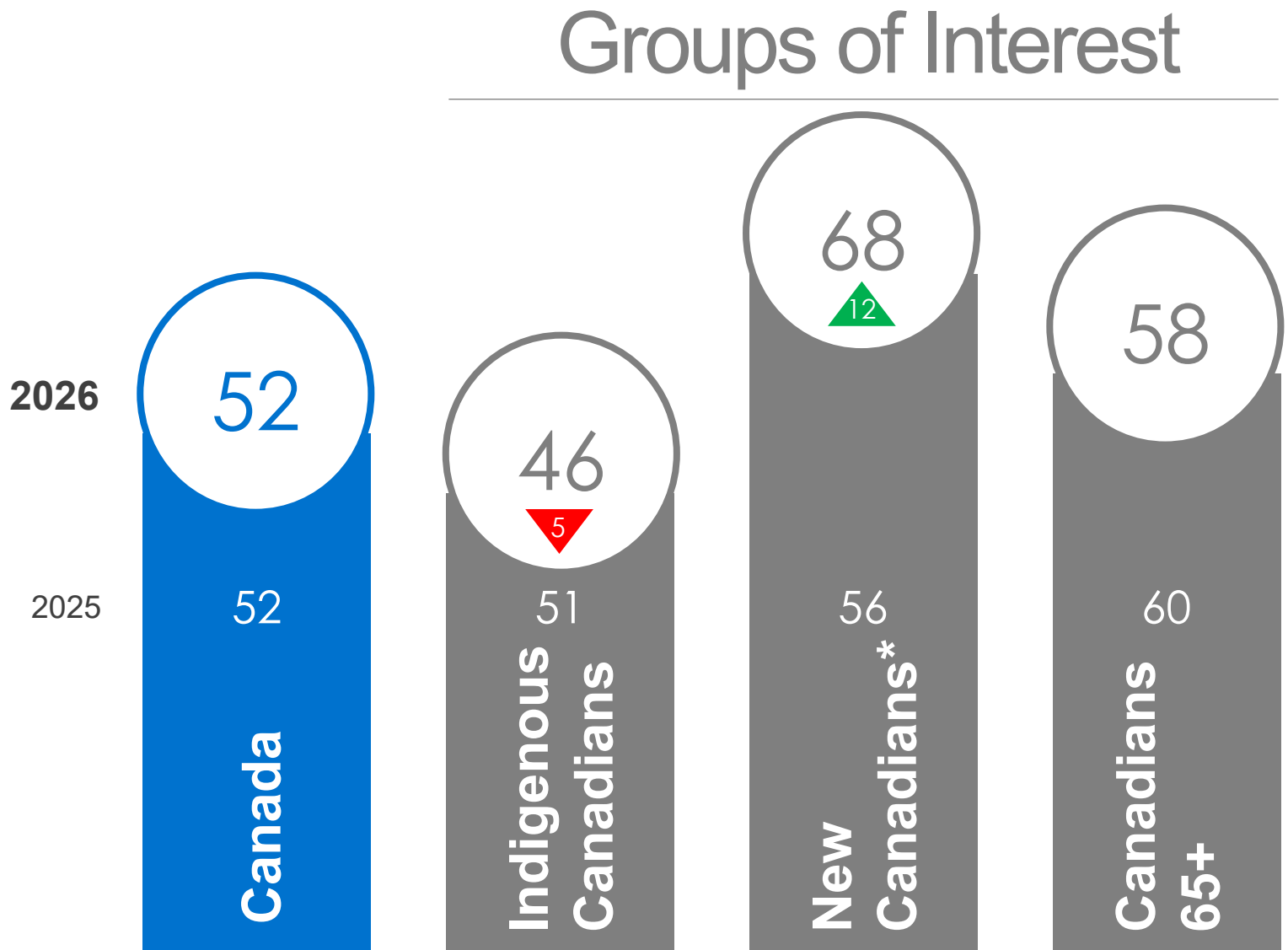


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FINANCIAL CONFIDENCE INDEX

After a sharp decline in 2025, New Canadians' optimism has bounced back up in 2026.

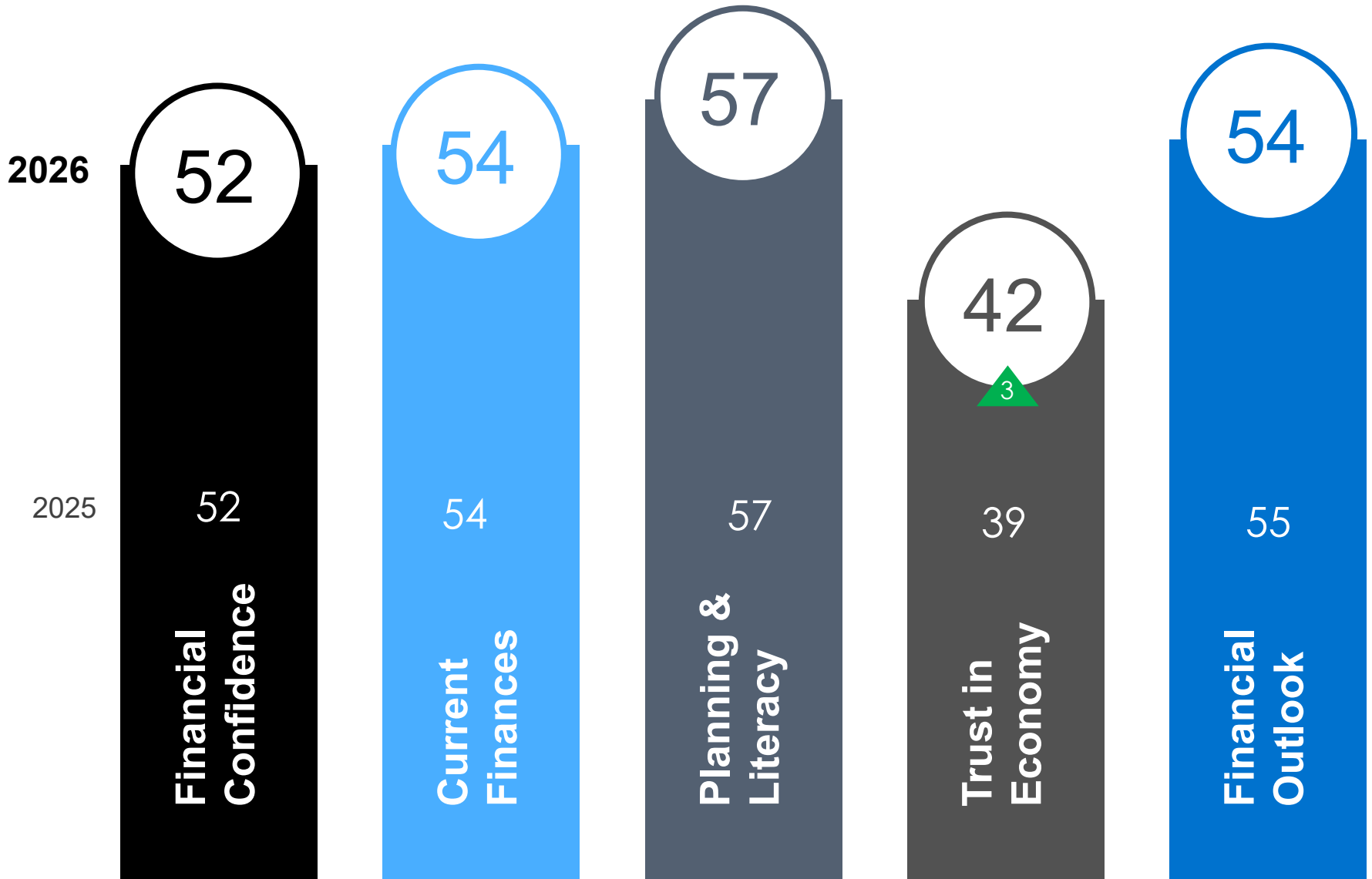
Among Indigenous Canadians, Financial Confidence has dipped back below the National average.



*New Canadians: moved to Canada in the last 3 years.

4 PILLARS OF FINANCIAL CONFIDENCE INDEX

Increasing trust in economy, combined with high financial planning & literacy allows financial confidence to remain stable.

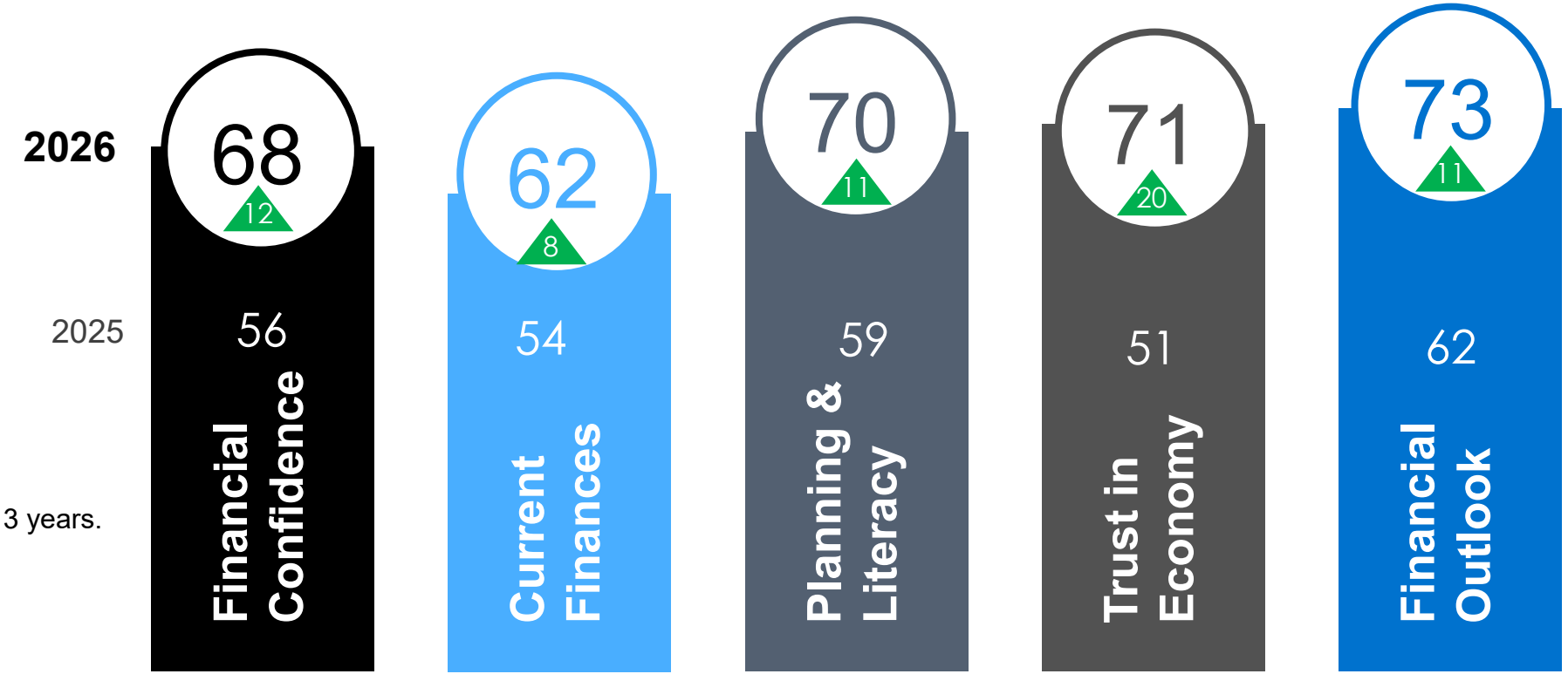


▲▼Statistically significant change between waves

IG WEALTH MANAGEMENT

4 PILLARS OF FINANCIAL CONFIDENCE INDEX AMONG NEW CANADIANS

New Canadians' trust in the economy has increased in a big way since 2026.

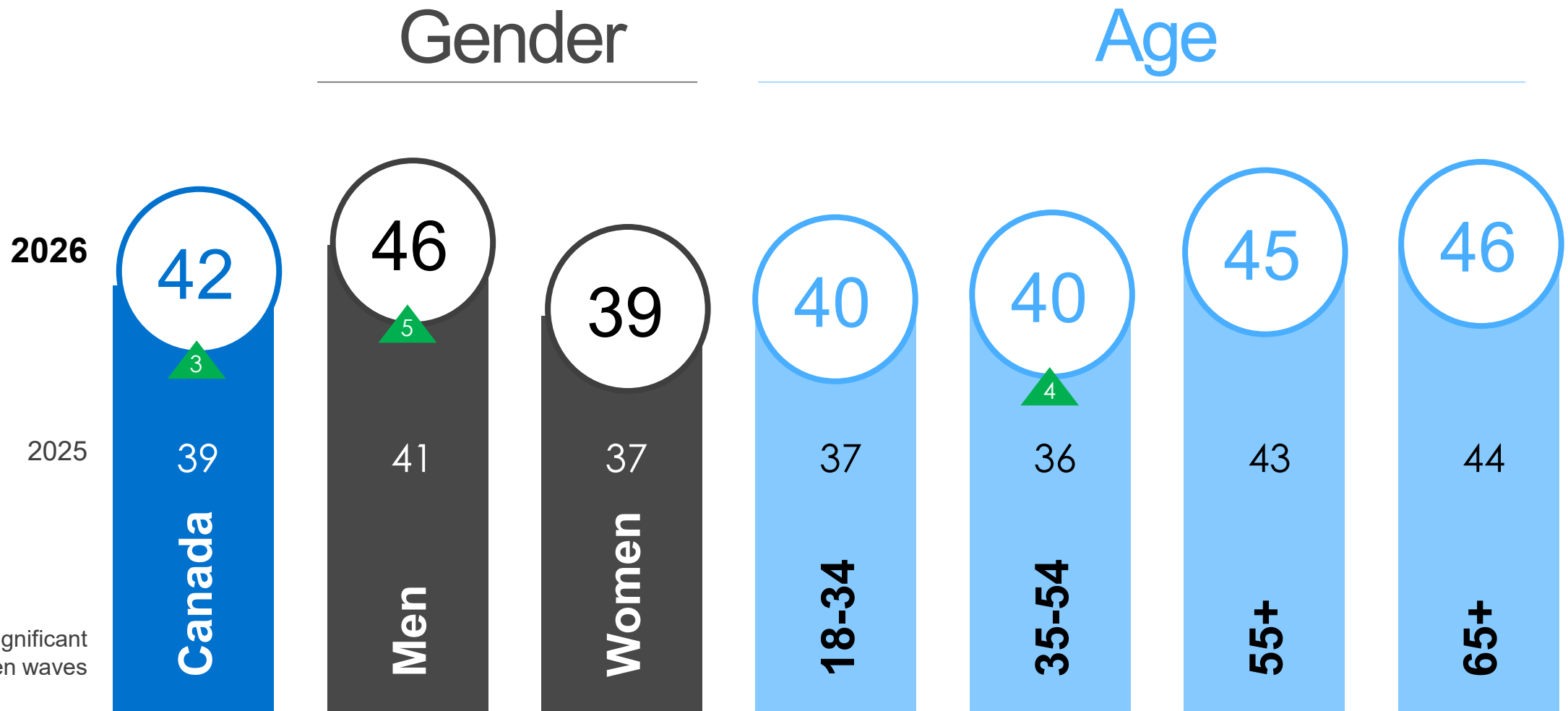


*New Canadians: moved to Canada in the last 3 years.

▲▼Statistically significant change between waves

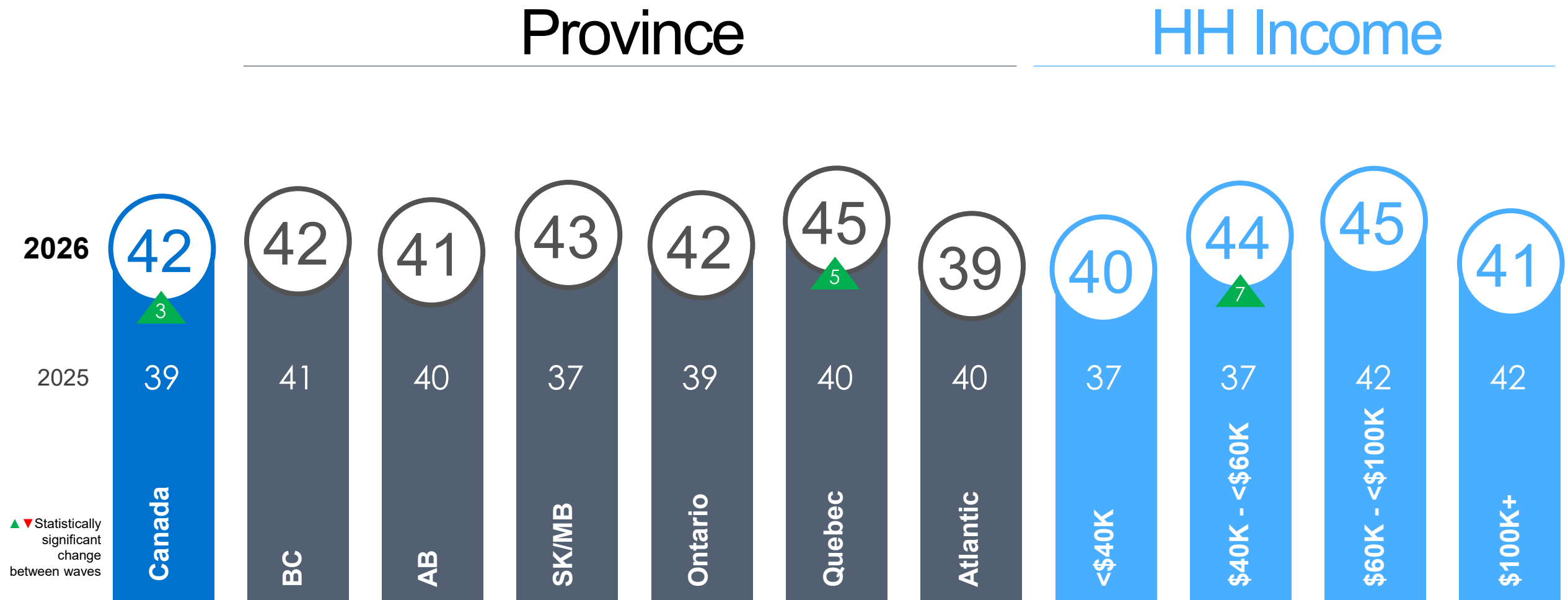
TRUST IN ECONOMY

The increase in the Trust in Economy pillar is driven primarily by Canadians aged 35-54.

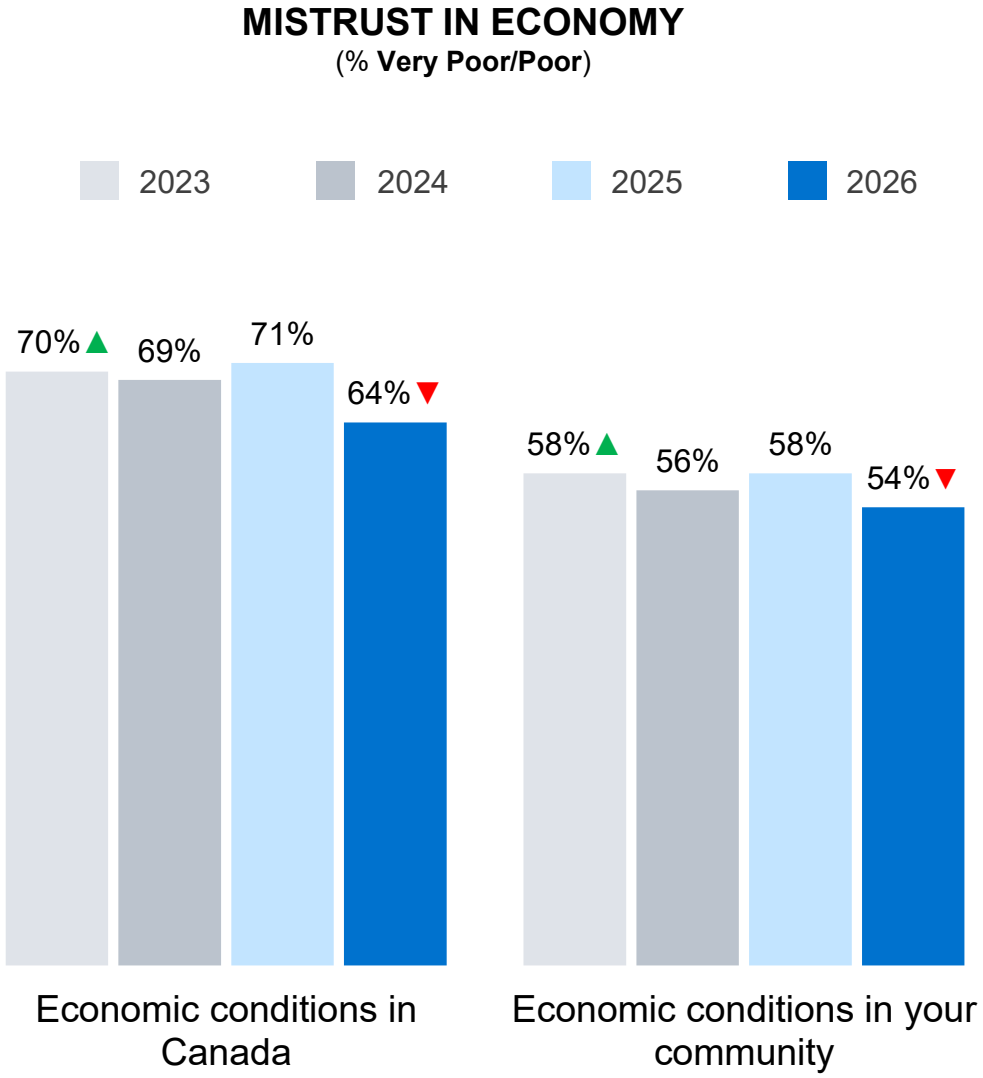


TRUST IN ECONOMY

Quebec and $40K-$60K income households also contribute to the increase in the Trust in Economy pillar.



Most Canadians still view economic conditions as poor, but perceptions have improved meaningfully from the previous year.

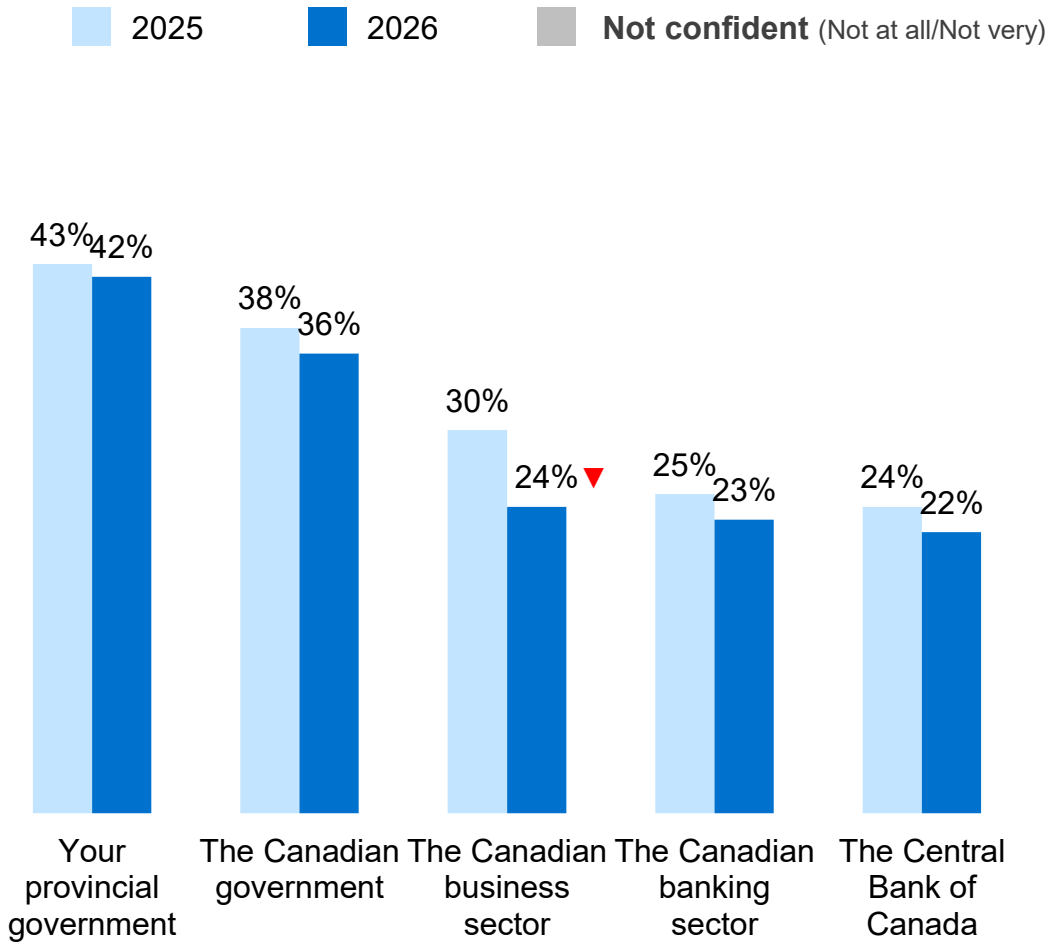


‘TRUST IN ECONOMY’ PILLAR

▲▼Statistically significant change between waves
HF6b. How would you describe the current economic conditions in Canada?
HF6c. How would you describe the current economic conditions in your community?

Distrust in institutions responsible for managing economic challenges has decreased modestly, particularly for the business sector.

CONFIDENCE IN ABILITY TO MANAGE CURRENT ECONOMIC CHALLENGES



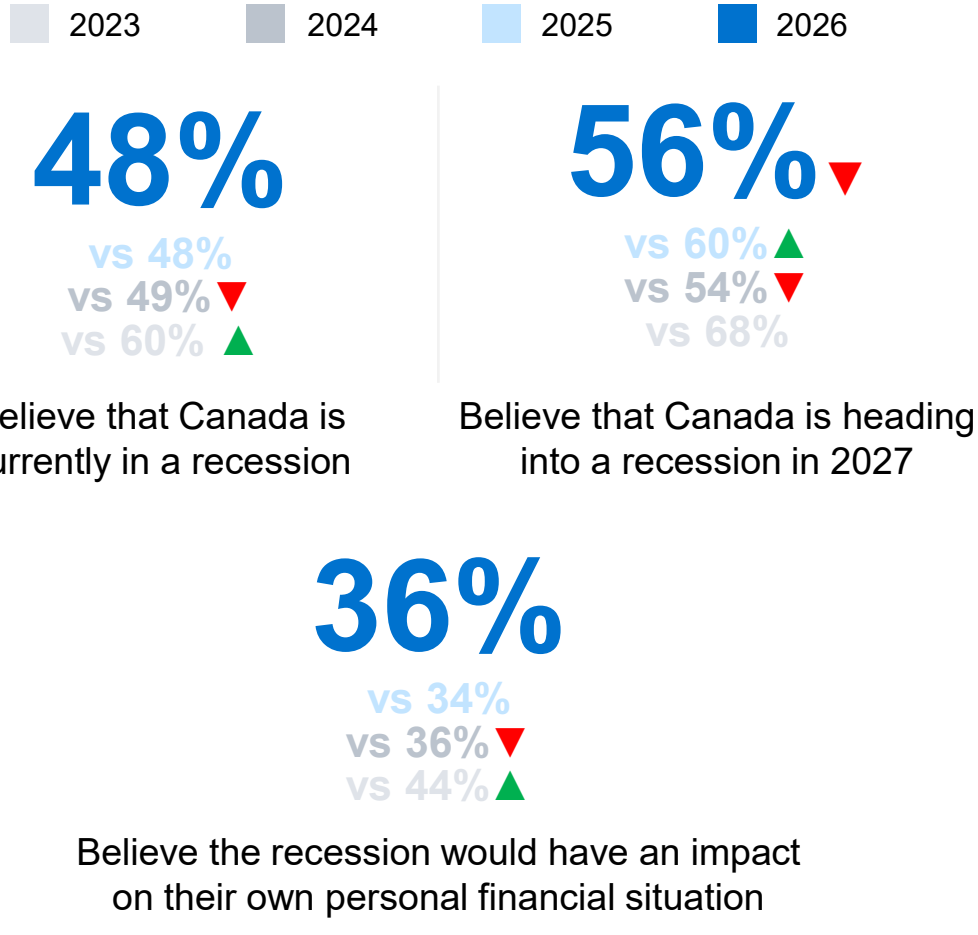
▲▼Statistically significant change between waves

HF24B. How confident are you in the following authorities' ability to manage the current economic challenges?

CONTEXTUAL QUESTION

Recession concerns stabilized. Many Canadians believe economic challenges remain, but fewer expect recession in the coming year.

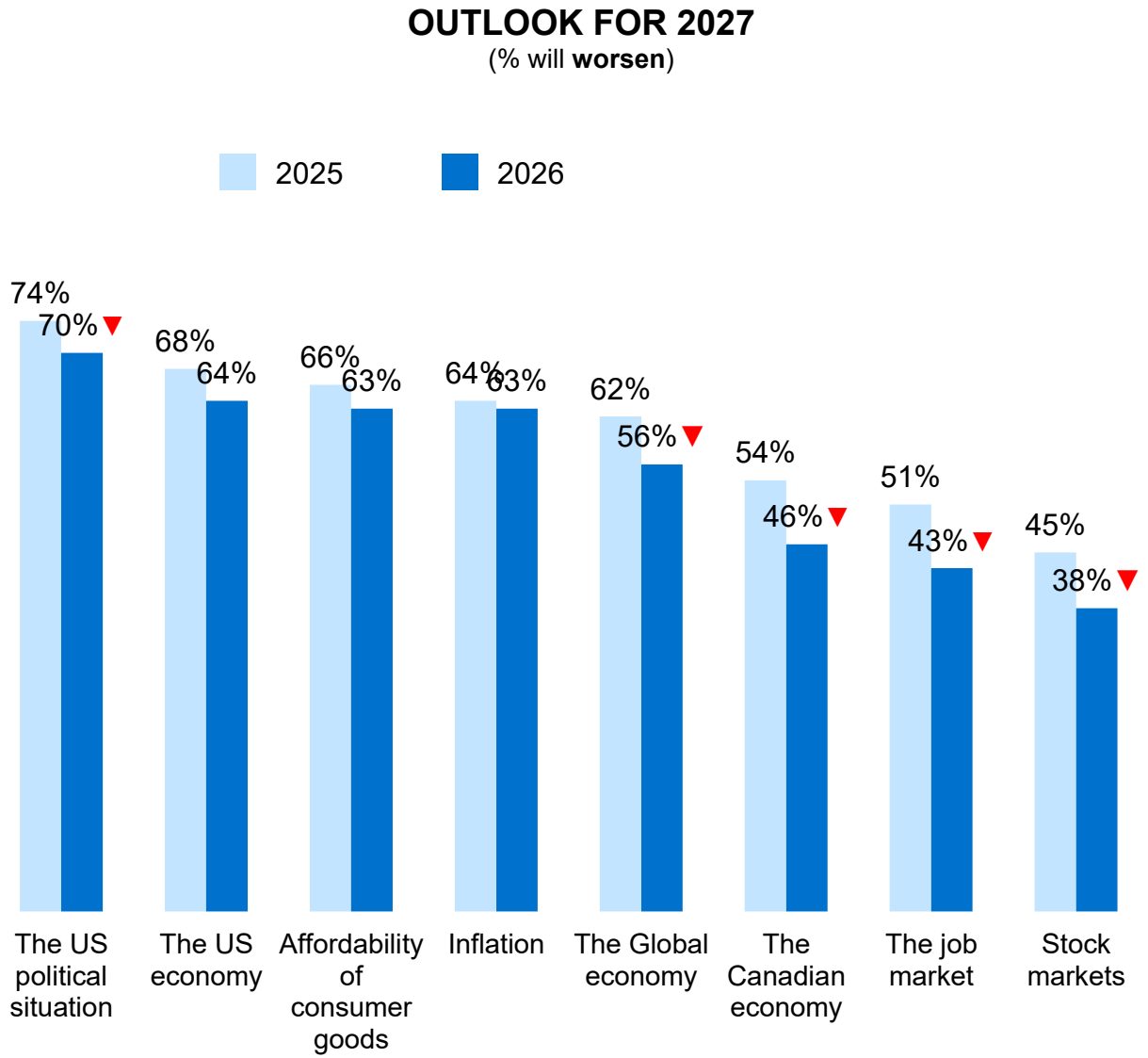
RECESSION IN CANADA



CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
HF21. In your opinion, is Canada currently undergoing a recession?
HF22. Over the next 12 months, what would you say are Canada's chances of undergoing an economic recession?
HF23. Should Canada undergo a recession in 2027, how much of an impact do you think it will have on your own personal financial situation?

Softening pessimism: The outlook remains more negative than positive, but pessimism has softened across nearly every measure.

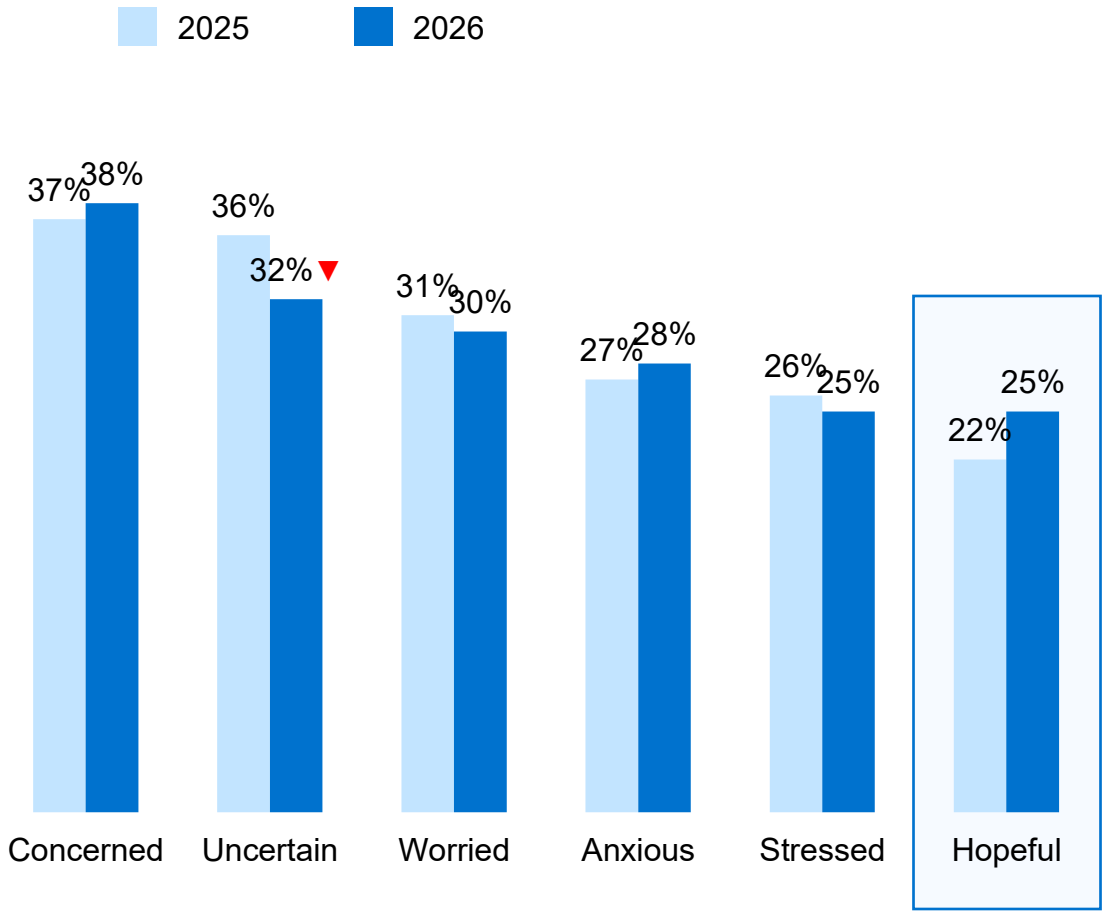


CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
7. What is your outlook for 2027 with regards to the following?

When thinking of the current economic and political situation, negative emotions dominate: Concern remains the top emotion, but signs of hope are emerging.

TOP EMOTIONS WHEN THINKING OF THE CURRENT ECONOMIC AND POLITICAL SITUATION

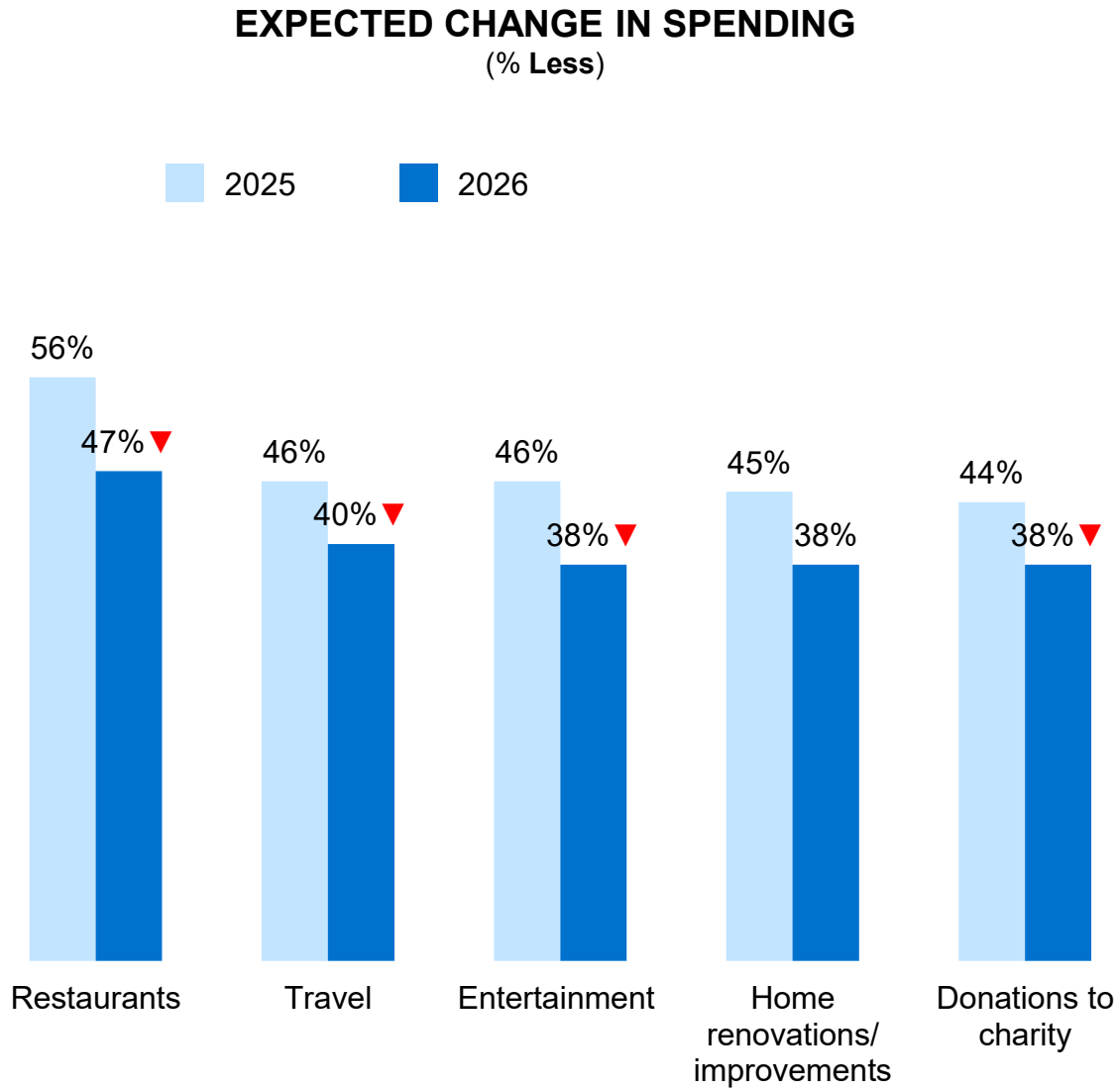


CONTEXTUAL QUESTION

▲▼Statistically significant change between waves

HF7C. Thinking of the current economic and political situation, which emotion(s) best describe how you feel?

Sharp declines in planned spending cutbacks suggest Canadians feel somewhat less financial pressure than one year ago.



CONTEXTUAL QUESTION

▲▼Statistically significant change between waves

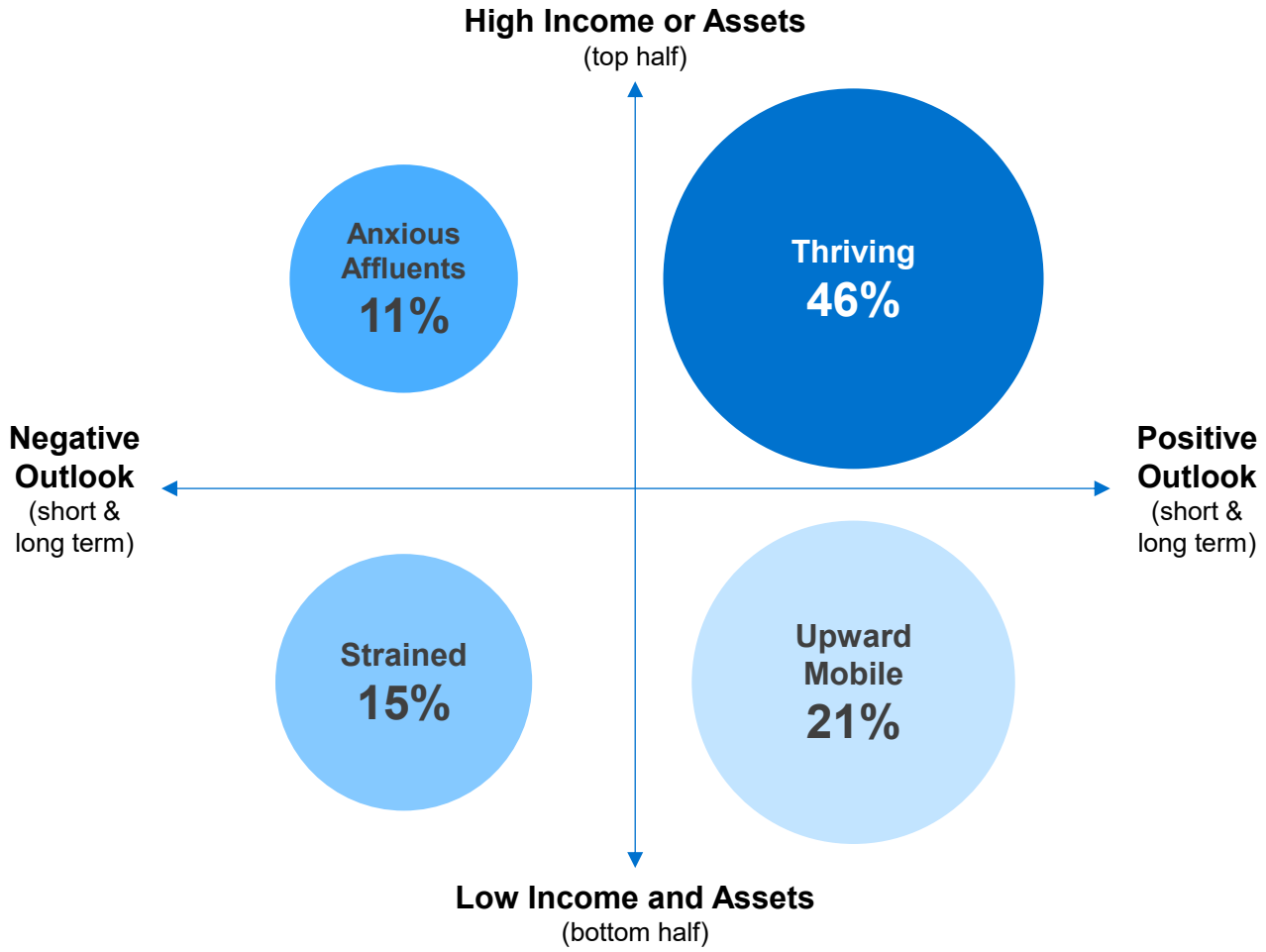
HF18B. Over the next year, do you plan on spending more, the same or less on the following items?



A stable national average masks a divide between Canadians who are thriving and those struggling to get ahead.

Considering resources and outlook, about half of Canadians are ‘thriving’, while many others are either struggling financially or anxious despite having resources.

WEALTH VS MOOD MATRIX



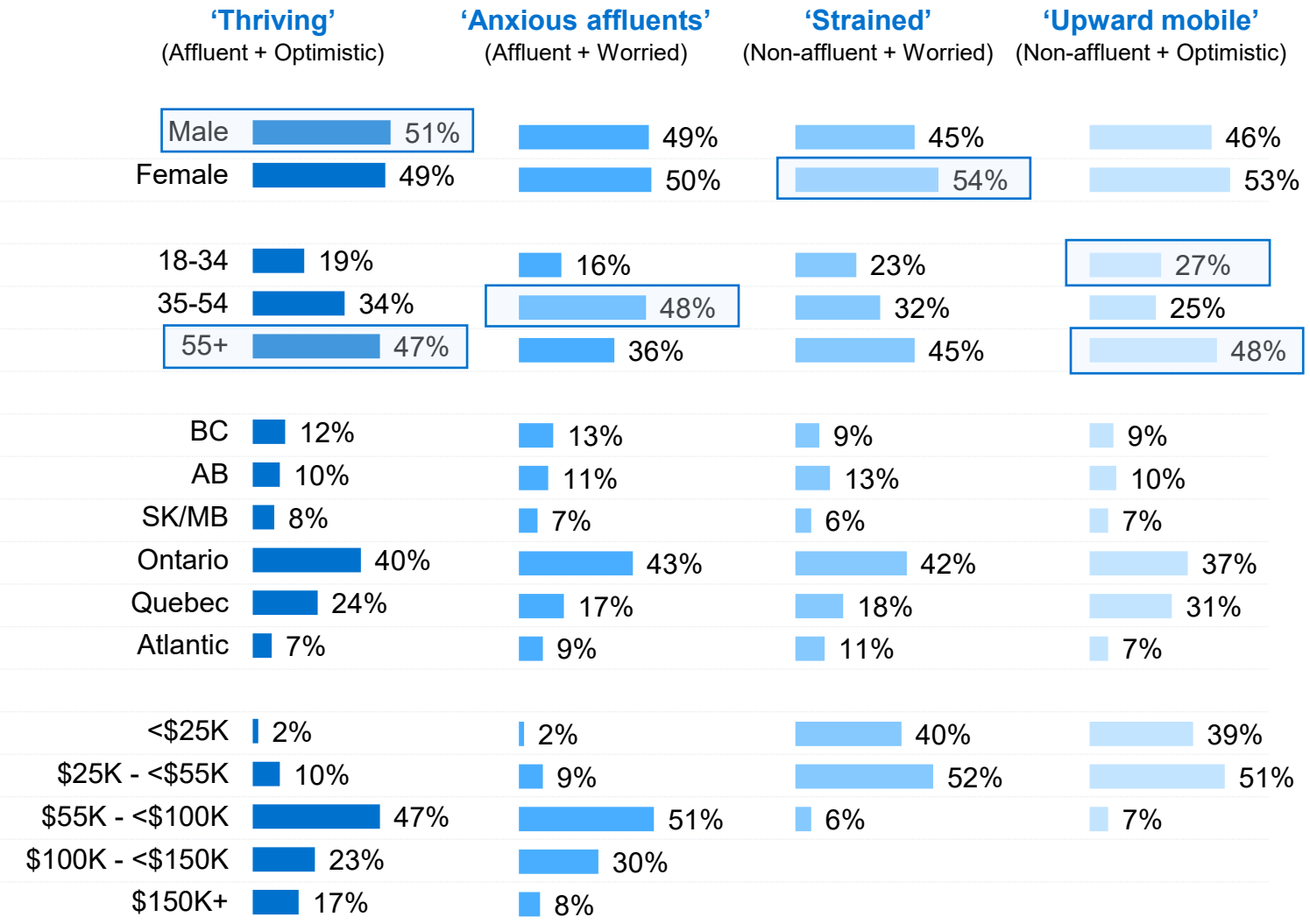
Other / I don’t know: 7%

HF4. Would you say that your financial outlook for the next 10 years is…?
HF5. How would you rate your level of confidence in your short-term financial situation (next 12-24 months)?

NEW IN 2026

Financial well-being transcends demographics: while life stage matters, both financial optimism and financial hardship are evident across Canadians of all ages and genders.

SEGMENT PROFILES



Groupings based on financial outlook, income and assets.

NEW IN 2026

1 Economy – 4 Realities



‘Thriving’

(Affluent + Optimistic)

Thriving Canadians are generally older, more established consumers who are more likely to be homeowners, married or partnered.

They value professional advice, have strong engagement with advisors, and tend to be in a life stage characterized by stability rather than major transitions.



‘Anxious affluents’

(Affluent + Worried)

Anxious Affluent Canadians are typically family-oriented adults who are balancing careers, homeownership, and household responsibilities, often with children at home.

They are more likely than other segments to perceive traditional financial advice as lagging behind current market realities.



‘Strained’

(Non-affluent + Worried)

Strained Canadians are more likely to rent, live in smaller households, be single, and more vulnerable to financial shocks.

Their profile suggests Canadians who have not yet achieved the same level of household and residential stability seen among the other segments.



‘Upward mobile’

(Non-affluent + Optimistic)

Upward Mobile consumers are a diverse group united less by age than by a desire to move forward and improve their circumstances.

They are more likely to be navigating important life transitions and are characterized by a strong focus on progress, opportunity, and building for the future.

NEW IN 2026

Groupings based on financial outlook, income and assets.



About ‘Thriving’ Canadians

NEW IN 2026

Thriving Canadians are generally **more established in life** and tend to be characterized by stability rather than transition.

They are more likely to be **older, married or partnered, and homeowners**, often living in households that have moved beyond the family formation stage. Their household profiles suggest people who have already passed through many of life's major milestones and are focused on **maintaining the lifestyle and security they have built.**

They also show **stronger engagement with professional financial advice** and place considerable value on human expertise when making important decisions. These consumers are **confident in their financial decision-making** and believe they **manage their finances effectively**.



About ‘Anxious Affluent’ Canadians

NEW IN 2026

Anxious Affluent consumers are typically **established adults**, with a higher representation of those aged 35-54, balancing **significant personal and family responsibilities**.

They are more likely to be **married or living with a partner, own their homes, and live in family households**, often with children present. Compared with other segments, they are more likely to perceive **traditional financial advice as lagging behind** current market realities.

Their profile suggests people who are **actively managing multiple priorities**, including family, housing, and long-term planning considerations. They also appear **highly attentive to emerging issues such as artificial intelligence** and its implications for advice, decision-making and career outlook.



About ‘Strained’ Canadians

NEW IN 2026

Strained consumers are more likely to be characterized by **structural life circumstances that can make financial progress more challenging.**

They are **less likely to own a home, more likely to rent, and more likely to be single or living in smaller households**. Compared with the other segments, they tend to have lower levels of educational attainment and weaker engagement with professional financial advisors. Their profile also suggests greater exposure to employment instability and fewer markers of long-term household establishment.

While they span a range of ages and backgrounds, they are generally less likely to exhibit the household characteristics associated with financial and residential stability. This group is particularly **vulnerable to unexpected expenses** and the **loss of a primary source of income**.



About ‘Upward Mobile’ Canadians

NEW IN 2026

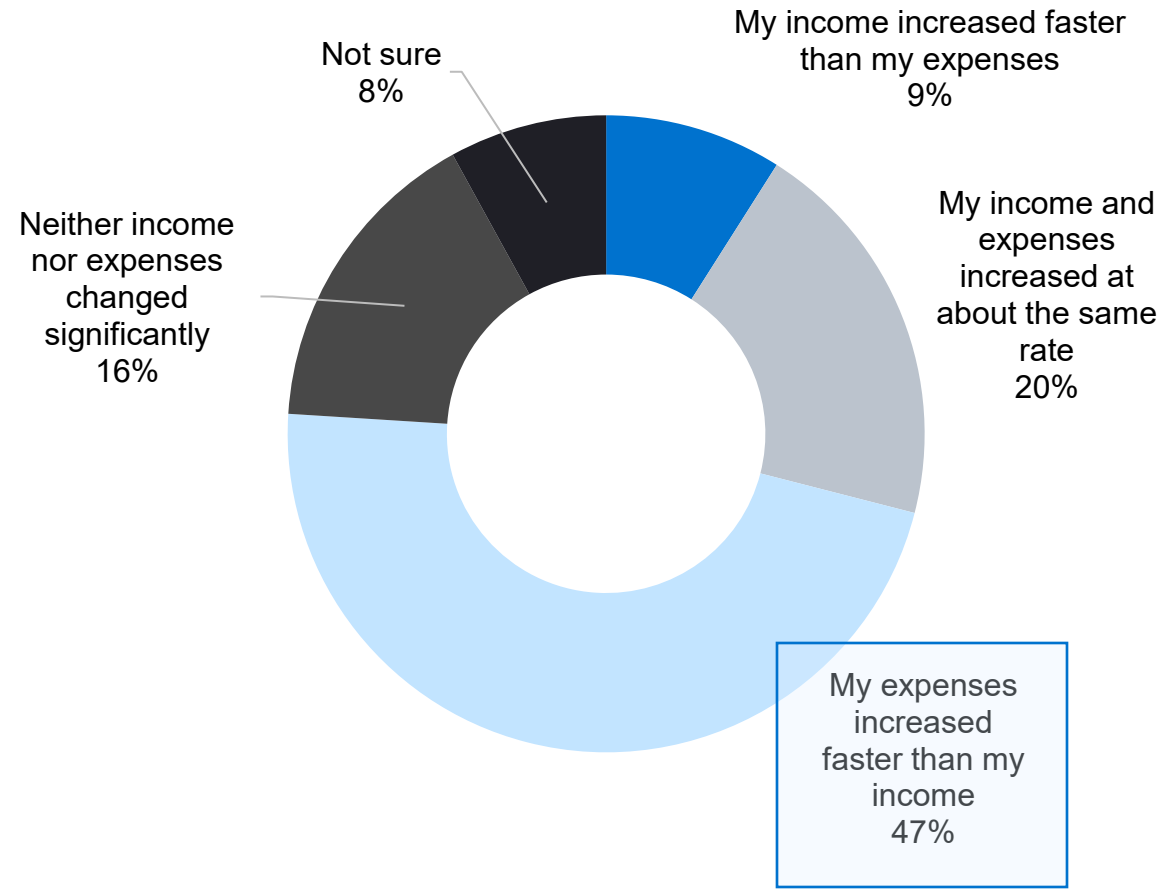
Upward Mobile consumers are a diverse group brought together less by age than by a **shared focus on progression and life advancement**. While they over-index among both younger and older age groups, they are united by being in **periods of transition**, whether that involves advancing a career, establishing roots in Canada, raising a family, purchasing a home, or entering a new stage of life. Consistent with these transitional periods, they are **more likely to be single.**

The segment is more **culturally diverse** than average and includes a relatively higher presence of **newcomers** to Canada. They are typically engaged, future-focused individuals who remain open to new ideas, services, and sources of guidance.

Rather than reflecting a specific demographic cohort, Upward Mobile consumers are best understood as Canadians who are **actively building toward their next chapter, regardless of age.**

Almost half of Canadians report expenses growing faster than income, creating a widening divide between households moving ahead and those falling behind.

INCOME SITUATION OVER THE PAST YEAR

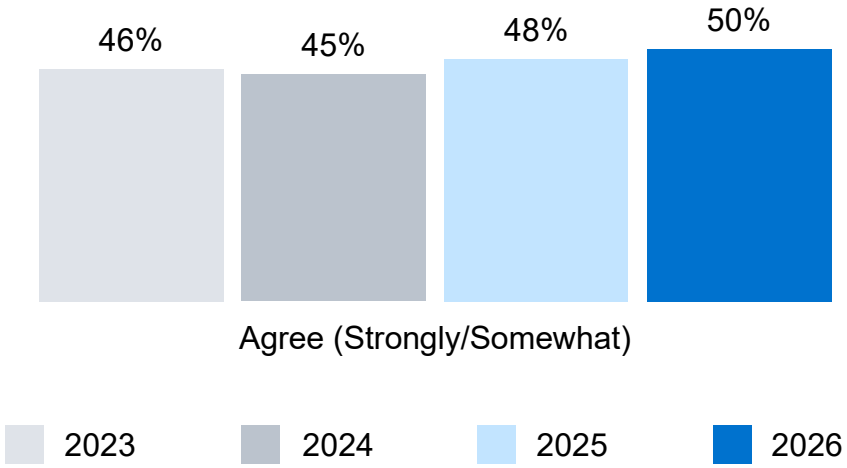


HF6e. Which statement best describes your situation over the past year?

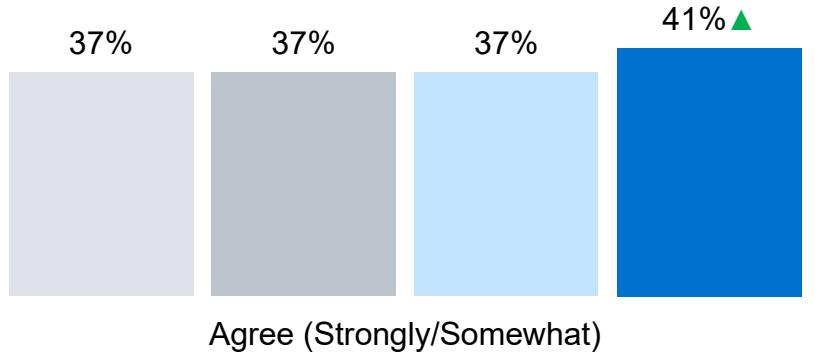
NEW IN 2026

Despite persistent challenges, about half of Canadians believe they will ultimately be financially secure and able to achieve the life they envision.

I KNOW THAT WHATEVER HAPPENS IN CANADA AND IN THE WORLD, I WILL BE OK



I WILL BE ABLE TO LIVE THE LIFE I HAVE BEEN DREAMING OF



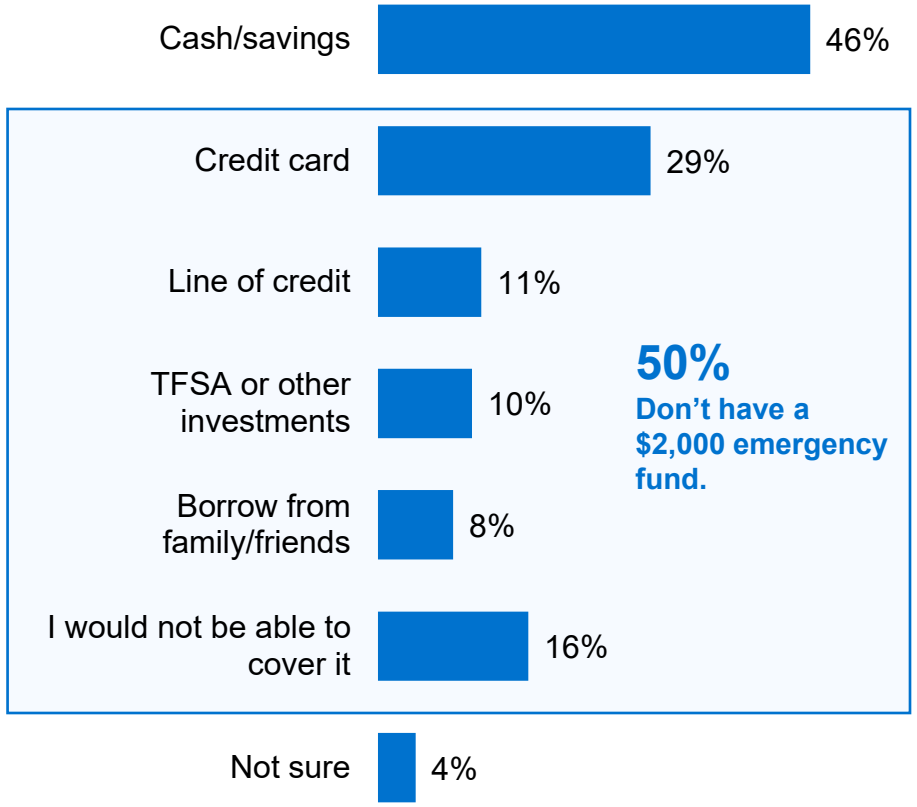
CONTEXTUAL QUESTION

▲▼Statistically significant change between waves

HF27. Thinking of your long-term financial future, including your retirement, to what extent do you agree or disagree with the following statements?

Financial resilience varies dramatically. While about half of households can absorb shocks through savings, many remain dependent on credit or unable to cover unexpected costs.

PREPAREDNESS FOR UNEXPECTED EXPENSE

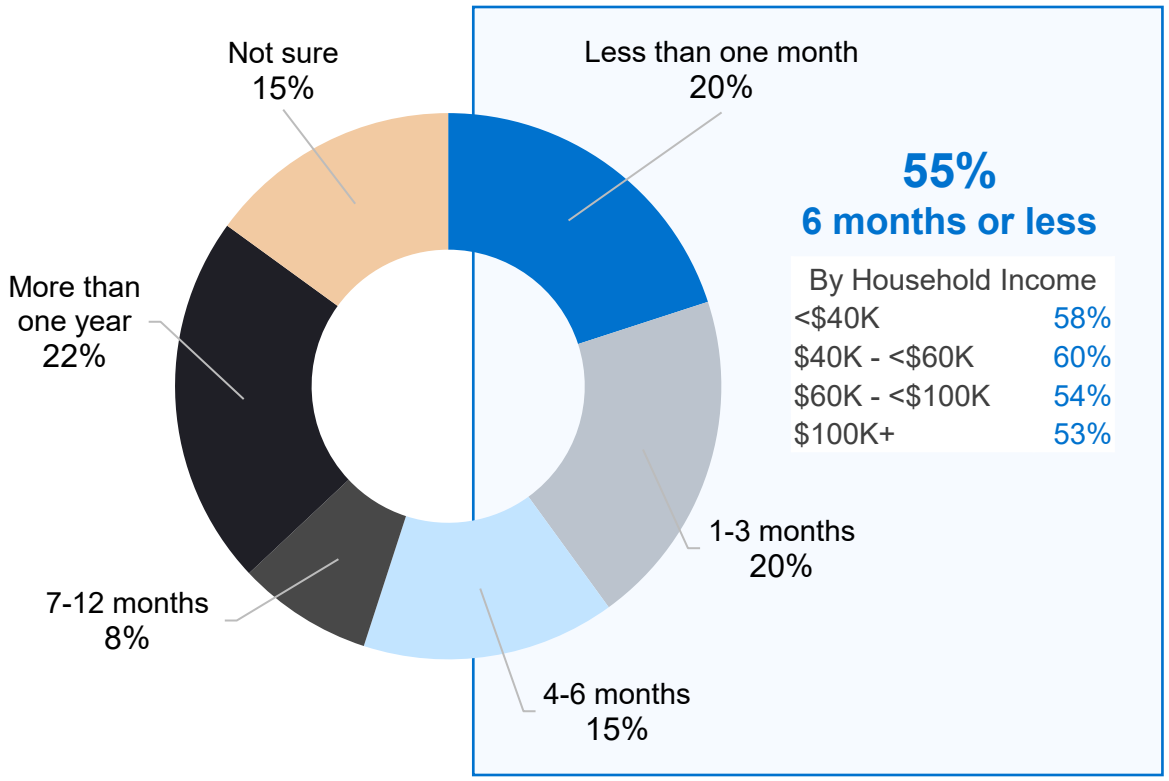


HF6f. If you experienced an unexpected expense of $2,000 tomorrow, how would you most likely pay for it? You may select up to 2 answers.

NEW IN 2026

Over half of Canadians (55%) could not sustain their lifestyle for more than 6 months if income stopped, highlighting divergent levels of financial security.

PREPAREDNESS FOR LOSS OF INCOME

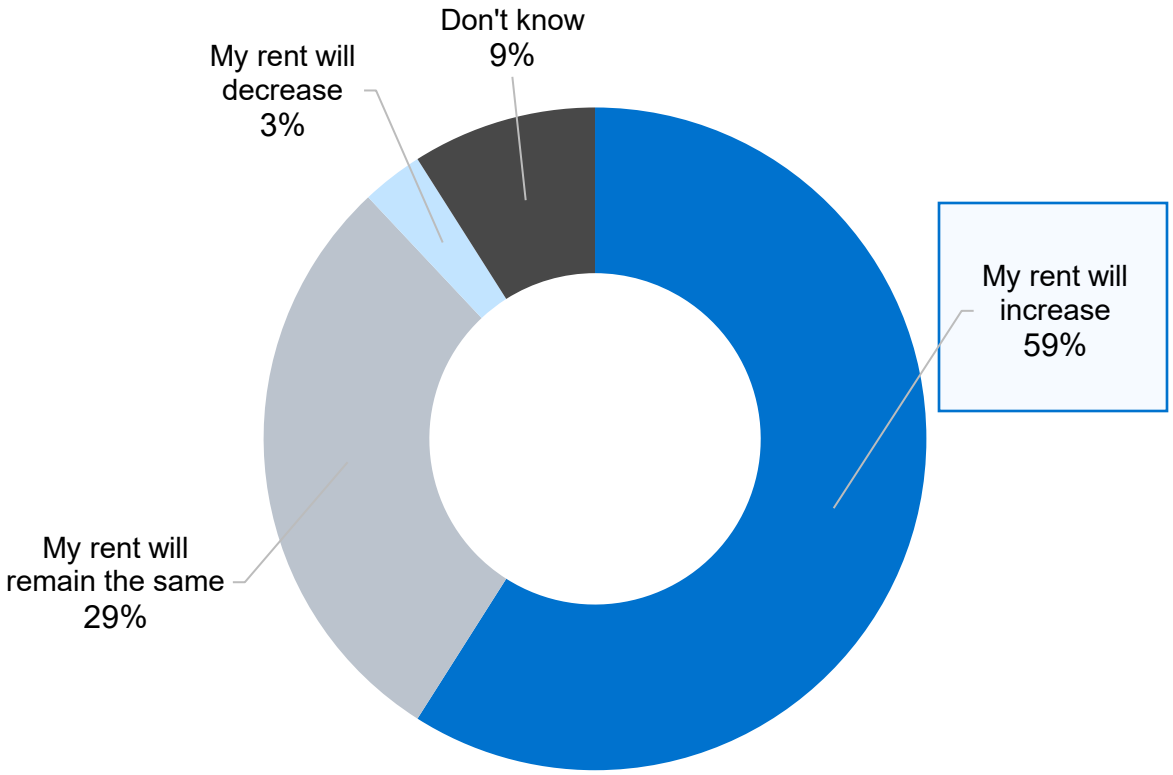


HF6g. If your household lost its primary source of income tomorrow, how long could you maintain your current standard of living?

NEW IN 2026

Renters continue to anticipate significant cost pressures.

RENT OUTLOOK



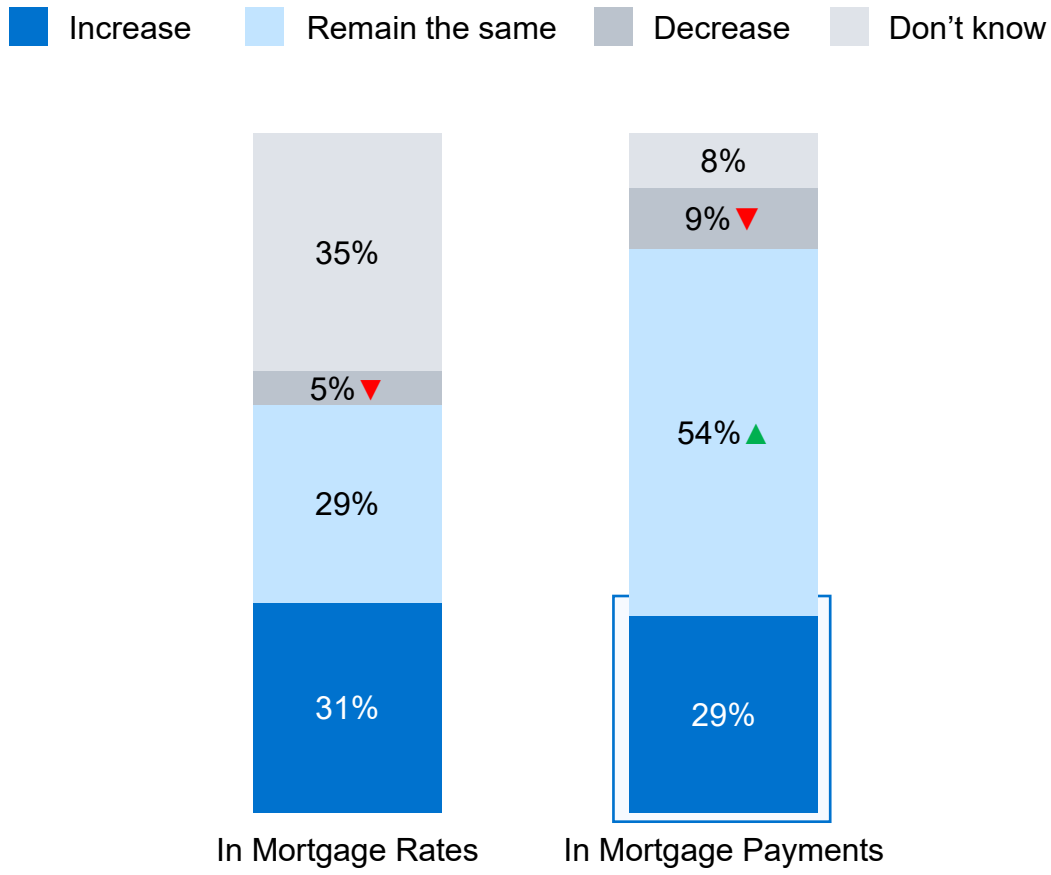
CONTEXTUAL QUESTION

▲▼Statistically significant change between waves

H26D. How do you expect your rent to change over the next year?

While more than half of mortgage holders (54%) expect stable payments, a sizeable proportion remain concerned about future borrowing costs and their impact on household finances.

MORTGAGE OUTLOOK
(Expected Change in Mortgage Rates and Payments)



CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
HF26A In your opinion, will mortgage rates in Canada increase, stabilize, or decrease over the next 12 months?
H26C. How do you expect your mortgage payments to change over the next year?

From affordability pressures to AI anxiety, Canadians are navigating a new era of uncertainty.

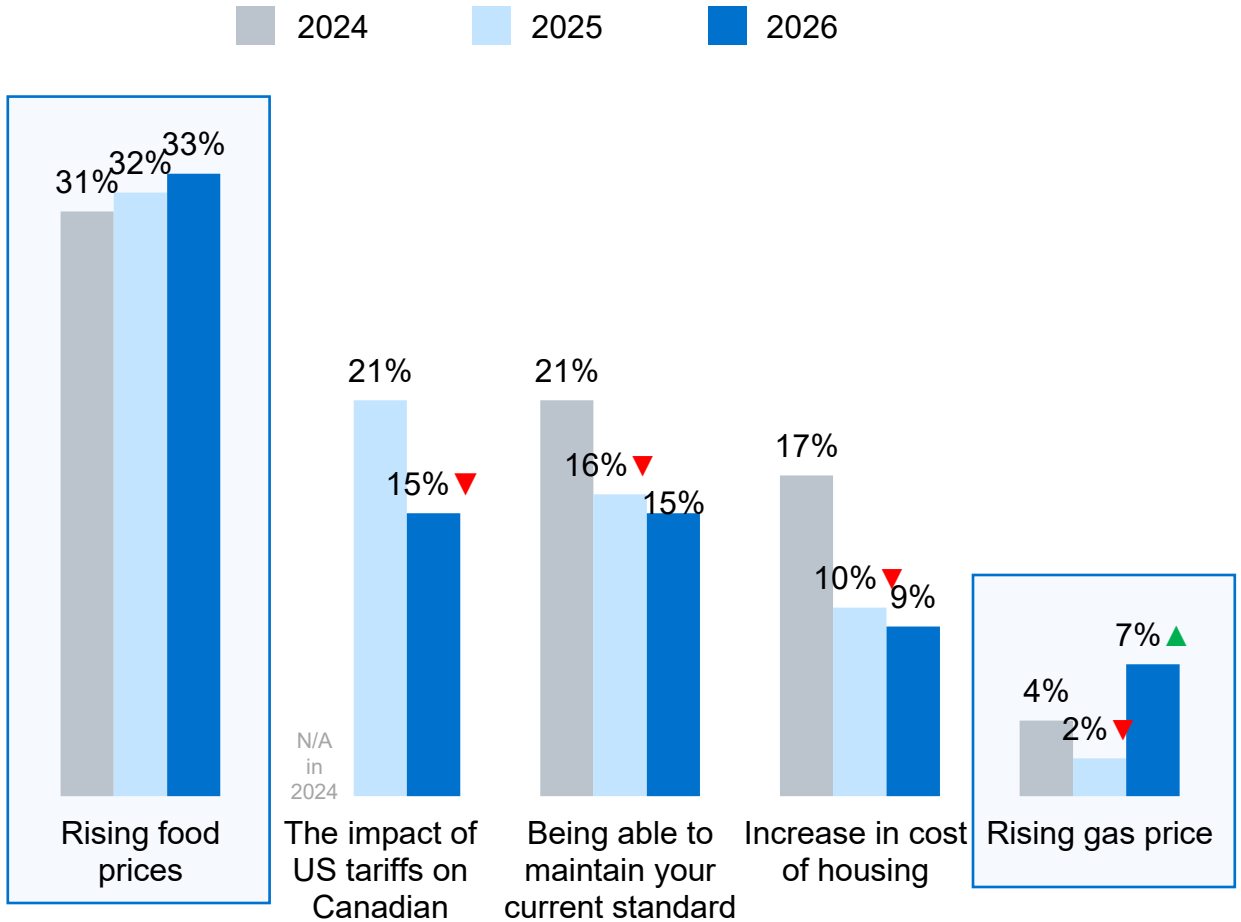




Cost-of-living pressures continue to be the defining financial challenge.

Affordability remains Canadians' top concern, while worries about tariffs have eased and concern about fuel costs has grown.

BIGGEST CONCERN FOR 2026



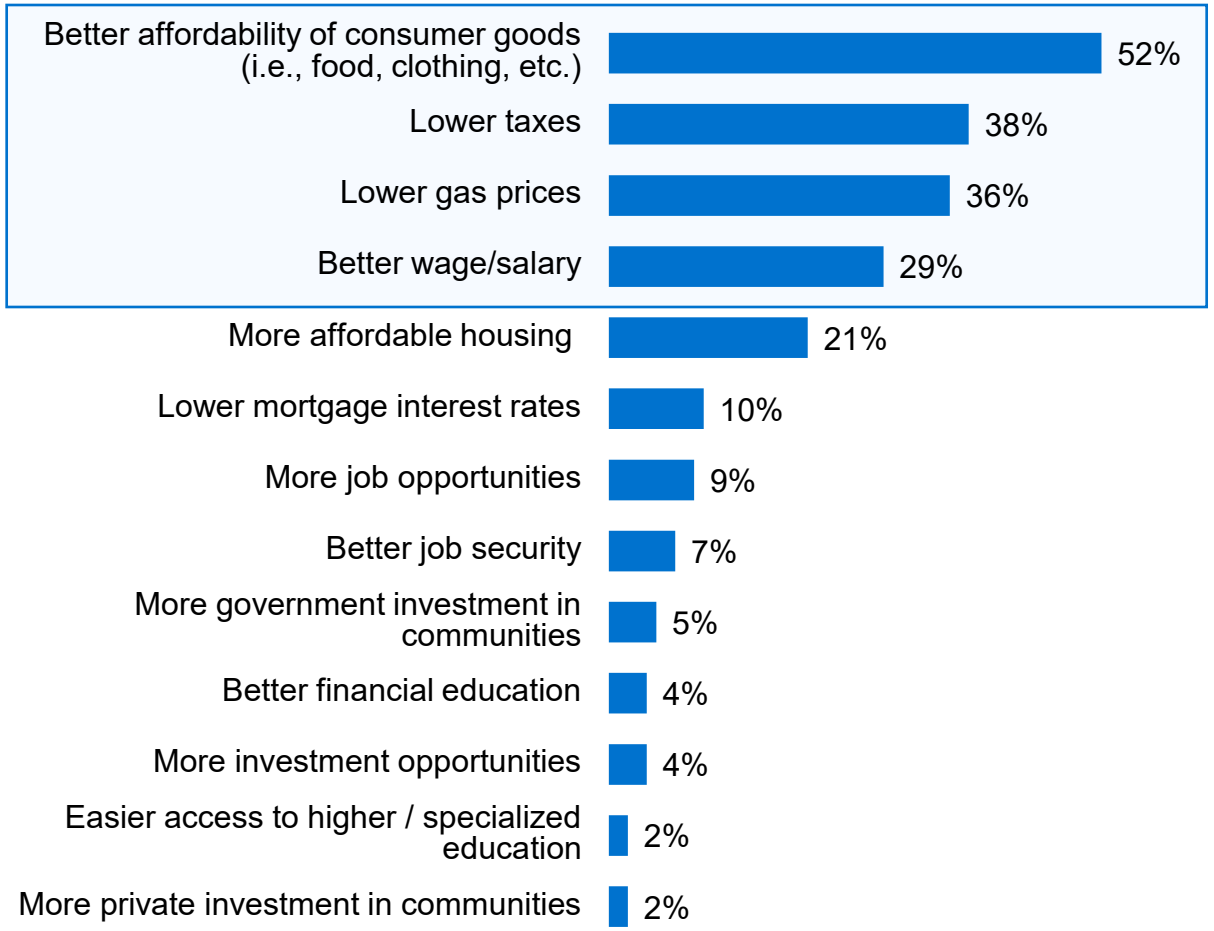
CONTEXTUAL QUESTION

▲▼Statistically significant change between waves

HF7B. And what would you say is your biggest concern for 2026, among the following?

Canadians are looking less for investment gains and more for affordability, income growth, and financial stability.

BIGGEST DRIVERS OF FINANCIAL WELLBEING



NEW IN 2026

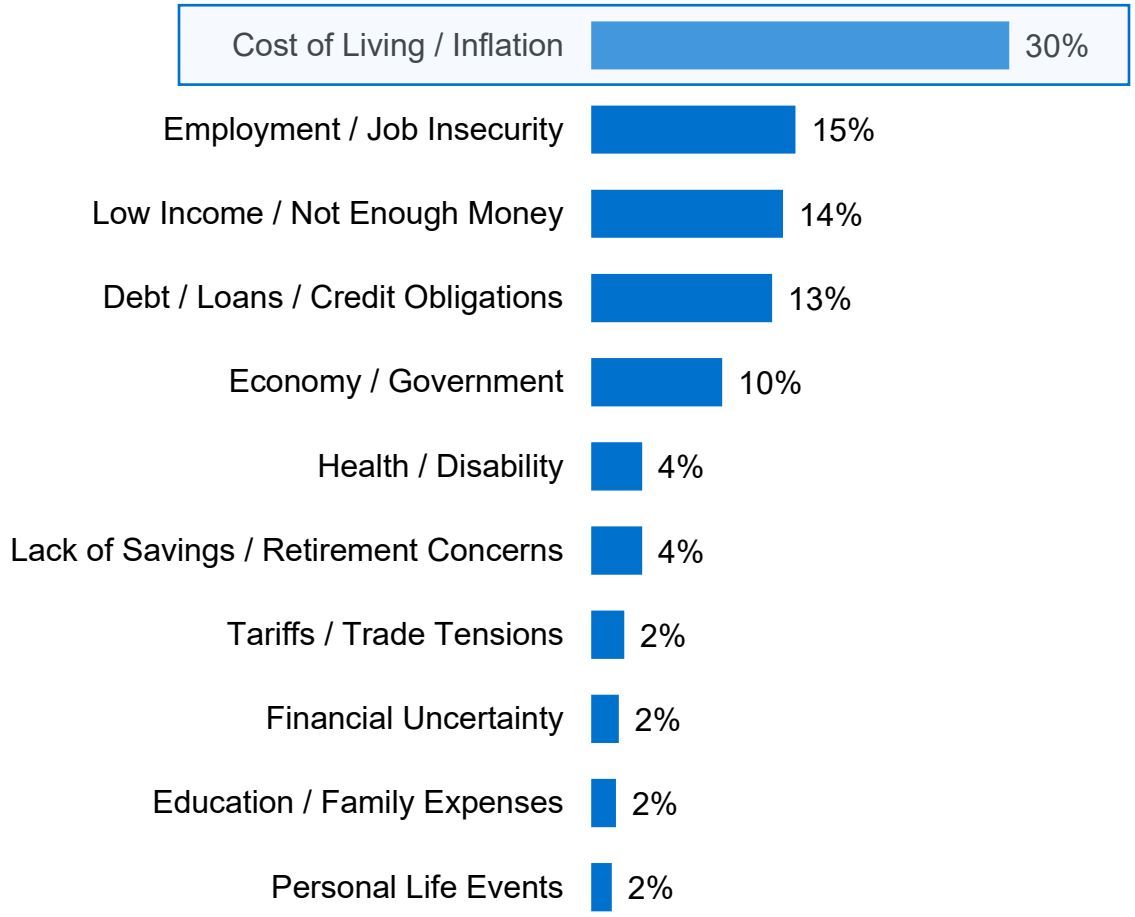
HF7D. Which of the following changes to the current situation would have the biggest impact on your financial wellbeing? You may select 3 answers.

Everyday affordability pressures continue to dominate financial concerns, with cost of living, employment uncertainty, low income and debt driving short-term anxiety.

"Rising costs of bills and groceries make it very difficult to save any money and pay credit card debt.

NEW IN 2026

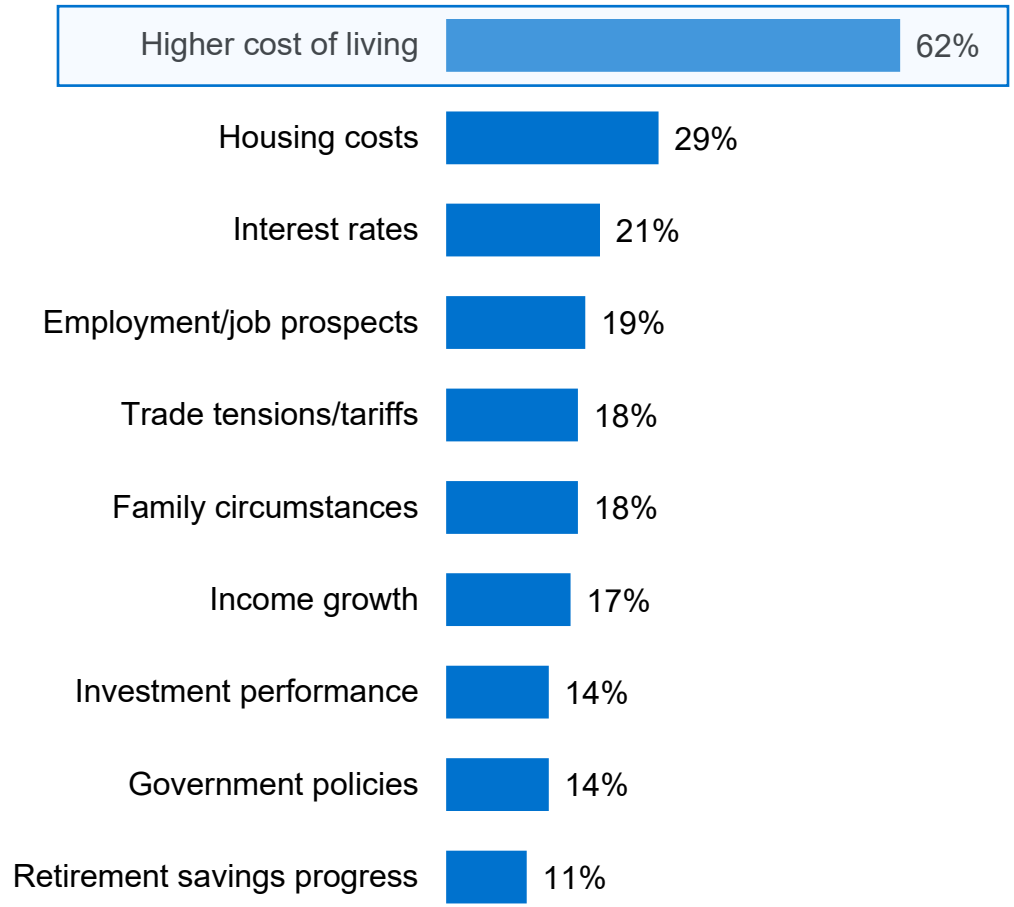
REASONS FOR LOW CONFIDENCE IN SHORT-TERM FINANCIAL SITUATION (UNAIDED)



HF5O. What is it about your short-term financial situation (next 12-24 months) that makes you not very confident?
Base: Confidence in short-term situation Somewhat low or very low (n=804)

When prompted, rising living costs emerge as the clear front-runner, ranking well ahead of all other financial concerns.

DRIVERS OF CONFIDENCE IN SHORT-TERM FINANCIAL SITUATION (AIDED)

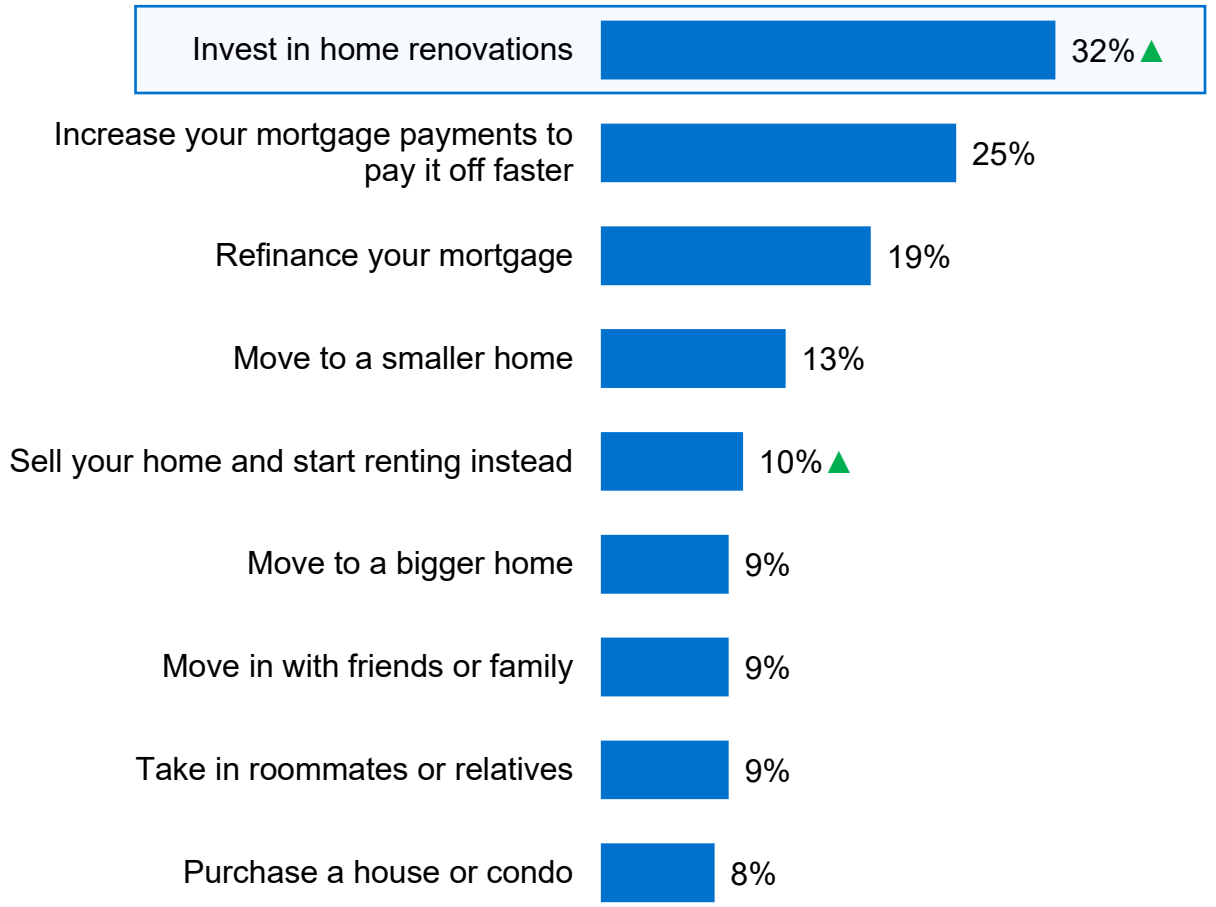


HF5B. What has had the greatest impact on your financial confidence over the past year? You may select multiple answers.

NEW IN 2026

Canadians are adapting to economic uncertainty in different ways, with some investing in their homes and others considering changes that provide greater financial flexibility or reduce costs.

EXPECTED CHANGE IN SITUATION
(% **Somewhat/Very Likely**)



CONTEXTUAL QUESTION

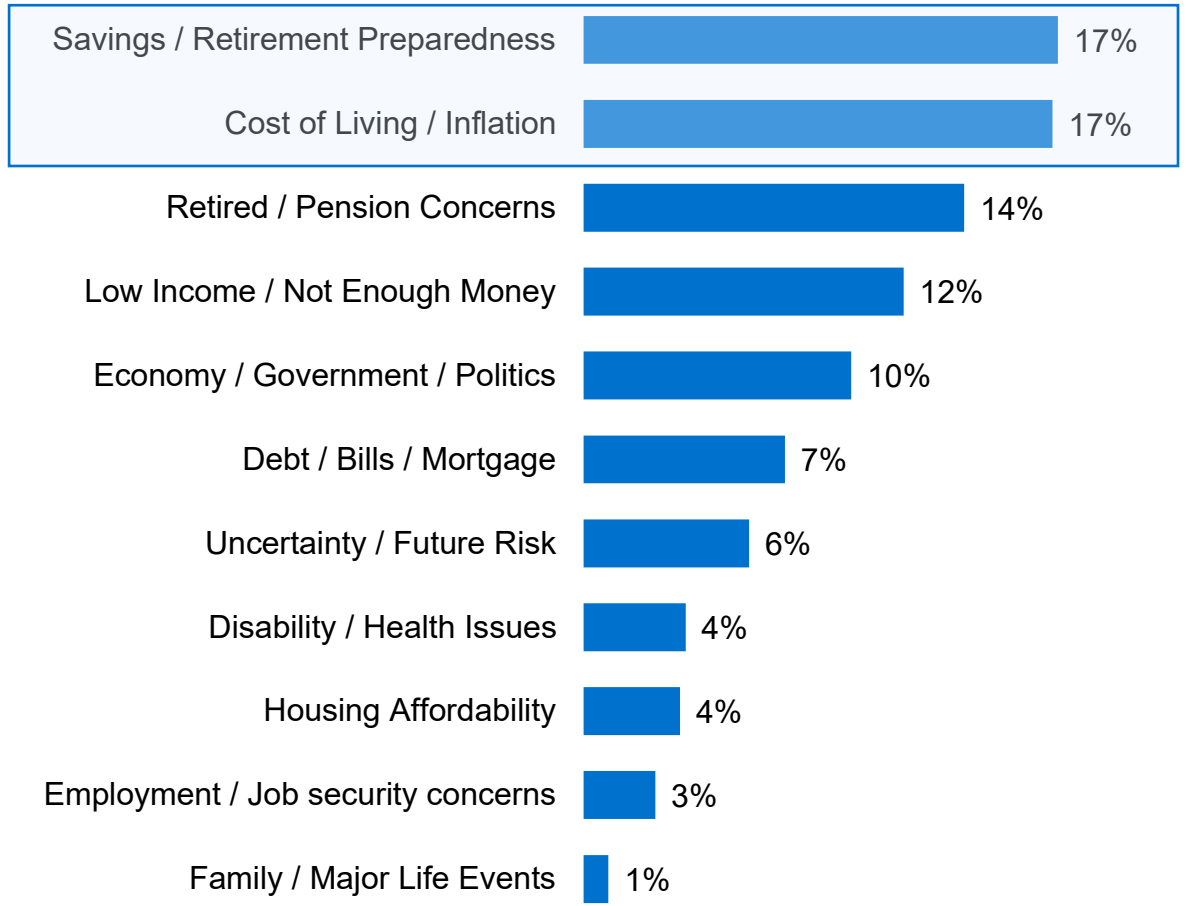
▲▼Statistically significant change between waves
HF26F. Over the next 12 months, how likely are you to make the following changes to your living situation?

Long-term financial concerns shift from monthly affordability to retirement readiness, and the ability to maintain financial independence over time.

"I have no money left after paying all my bills and buying my groceries. How am I supposed to save for retirement?"

NEW IN 2026

REASONS FOR LOW CONFIDENCE IN LONG-TERM FINANCIAL SITUATION (UNAIDED)



HF6O. What is it about your longer-term financial situation that makes you not very confident?
Base: Confidence in long-term situation Somewhat low or very low (n=835)



Financial concerns expand beyond cost of living to include job security and the future impact of AI.

Job market outlook: Canadians remain cautious about the labour market even though fears have moderated since 2025.

JOB MARKET OUTLOOK FOR 2026
(% indicating)

43%▼

(2025: 51%▲)
(2024: 38%)

Believe the job market will worsen in 2027

24%

(2025: 24%▼)
(2024: 30%)

Are concerned about the possibility of losing job or facing reduced working hours in next 12 months

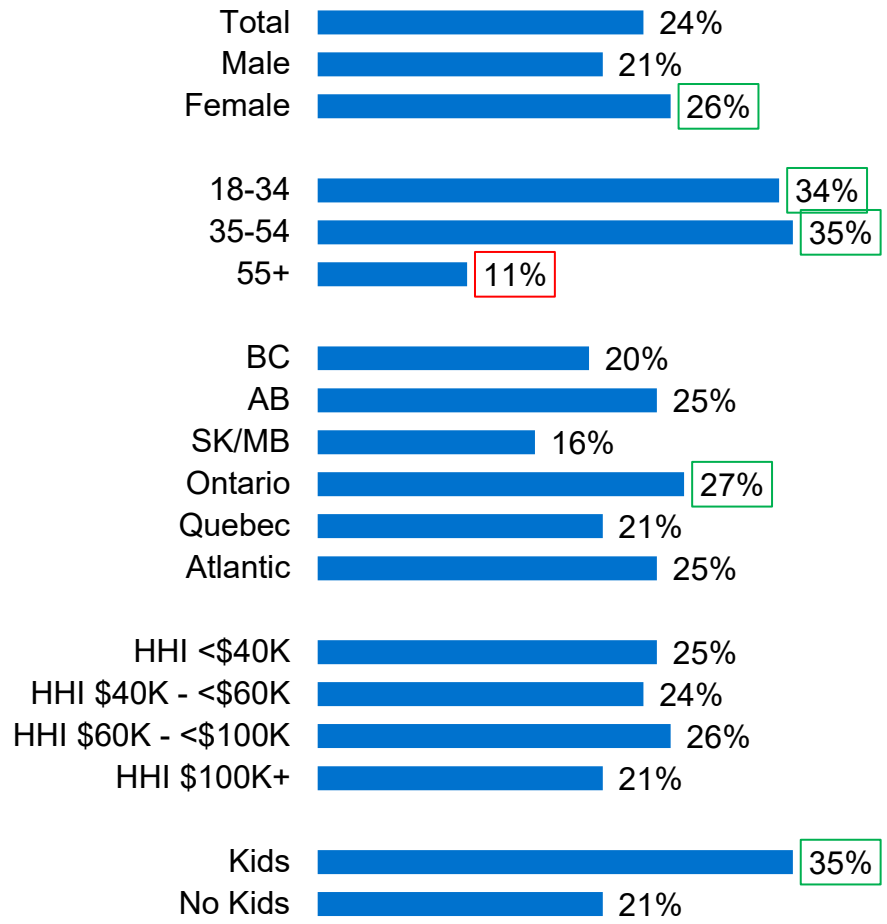
CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
HF7. What is your outlook for 2027 with the regards to the following?
HF29. How concerned are you about the possibility of losing your job or facing reduced working hours in the next 12 months?

Job insecurity is concentrated among younger Canadians, working-age households, and families with children.

POSSIBILITY OF LOSING JOB OR FACING REDUCED WORKING HOURS IN NEXT YEAR

(% **Somewhat/Very Concerned)**



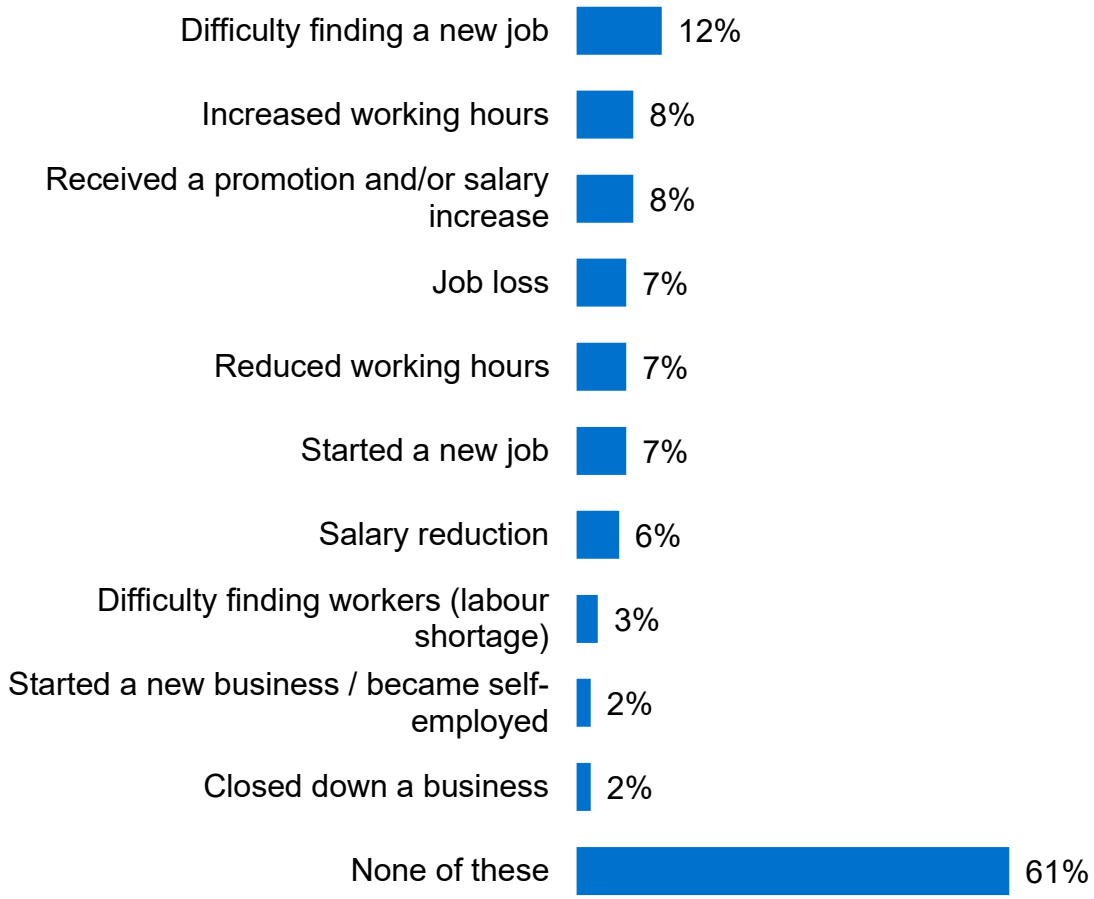
CONTEXTUAL QUESTION

□ □ Statistically significant between groups

HF29. How concerned are you about the possibility of losing your job or facing reduced working hours in the next 12 months?

While most Canadians did not experience major labour market disruptions in the past year, difficulty finding employment remains a meaningful challenge.

THE JOB MARKET IN 2026



CONTEXTUAL QUESTION

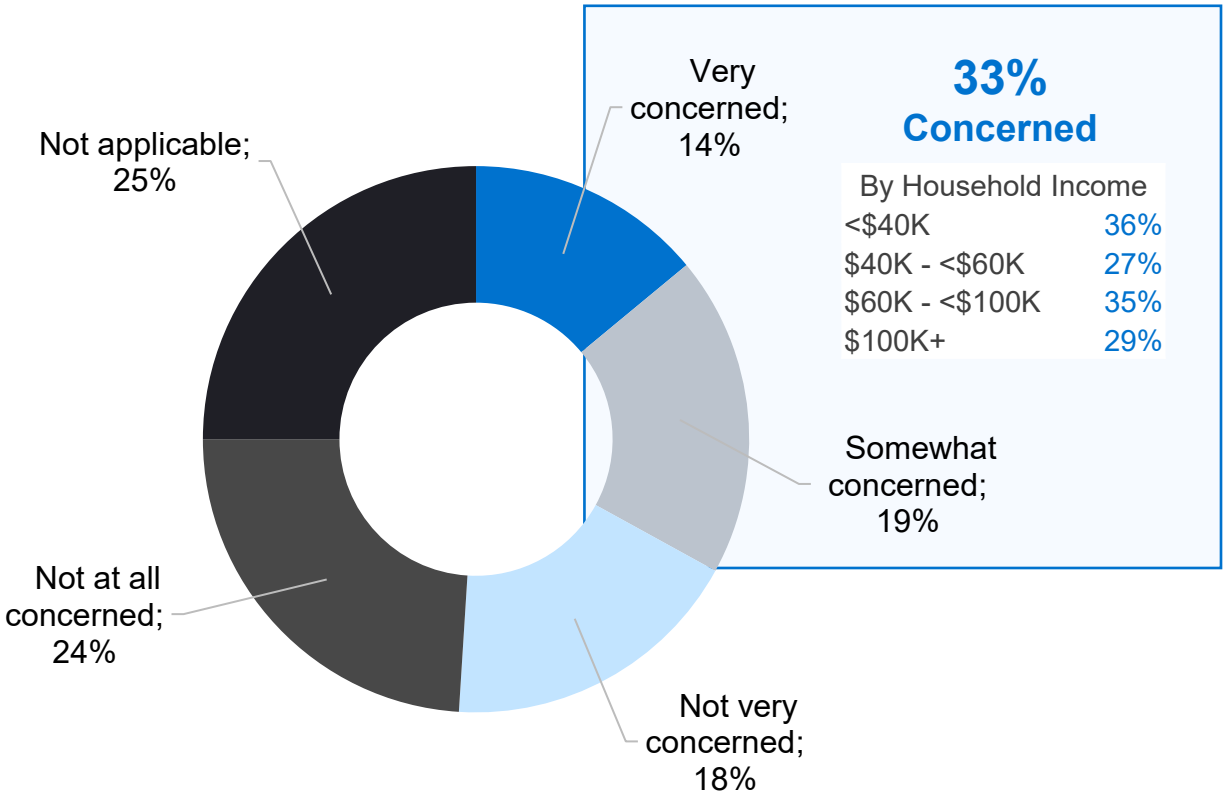
▲▼Statistically significant change between waves

HF28. In the past year, have you experienced any of the following? Please select all that apply.

One-third of Canadians are concerned AI could negatively affect their income or career over the next five years, making it a growing source of financial uncertainty.

This concern is shared equally across income groups.

JOB CONCERN DUE TO AI

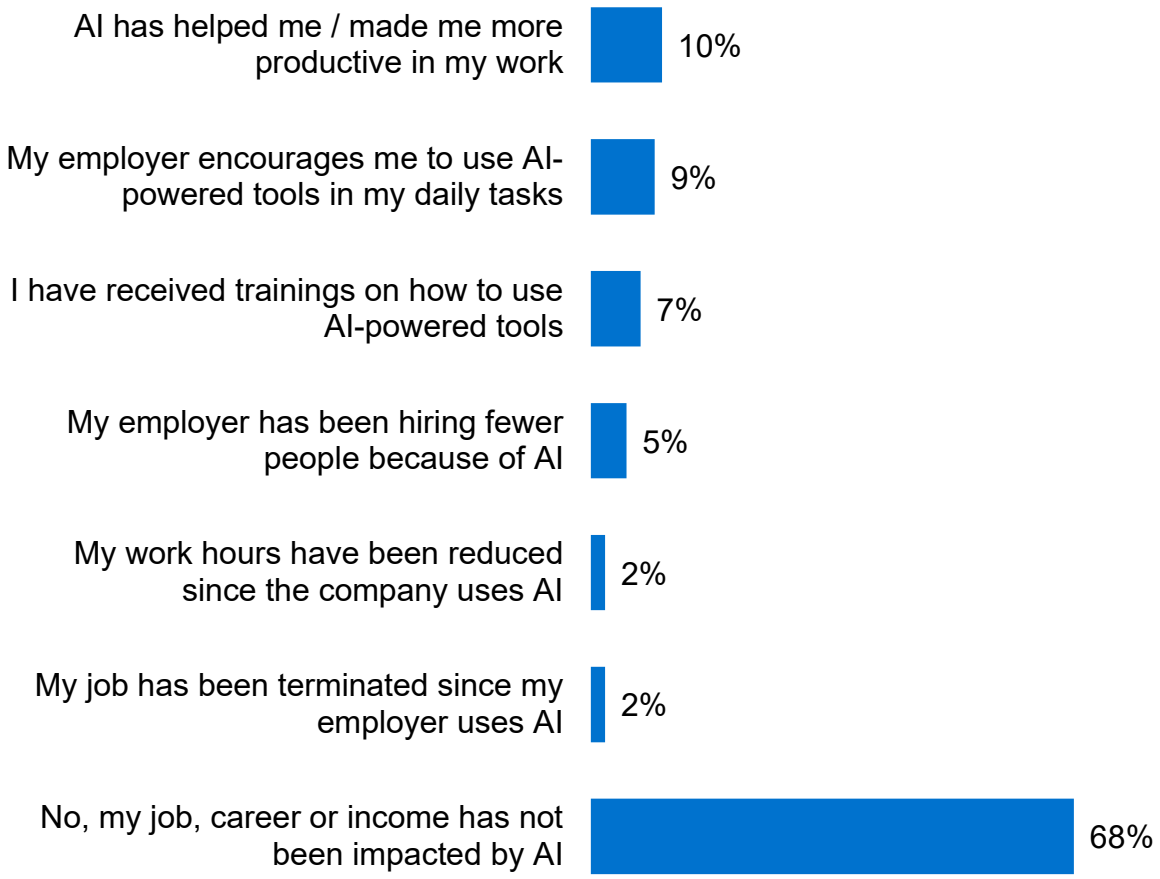


HF30. How concerned are you that artificial intelligence could negatively impact your job, career, or income over the next five years?

NEW IN 2026

Despite concerns about AI, most Canadians report that it has not yet negatively affected their job, career, or income.

IMPACT OF AI ON JOB



HF31. Has artificial intelligence already impacted your job, career or income? If so, how? You may select multiple answers.

NEW IN 2026

Economic uncertainty is reinforcing the value of planning and professional advice.

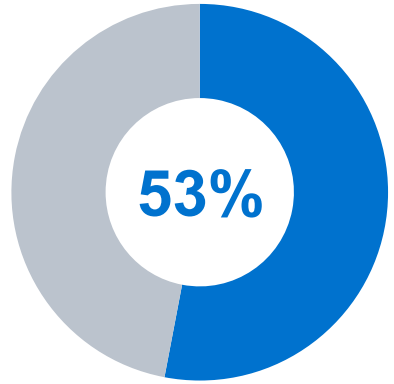


As technology reshapes work and financial decision-making, Canadians place high value on human expertise and judgment.

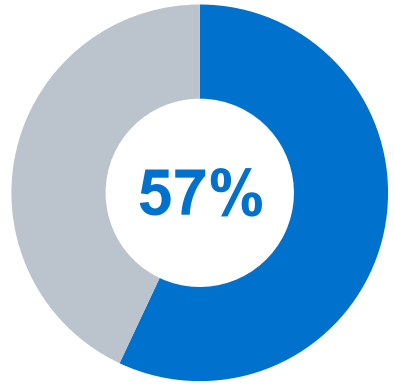
FINANCIAL ADVICE STATEMENTS

(% **Strongly agree/Agree**)

Professional financial advice is more important now than ever



With the rise of AI, human financial advice is becoming more important than ever*



CONTEXTUAL QUESTION

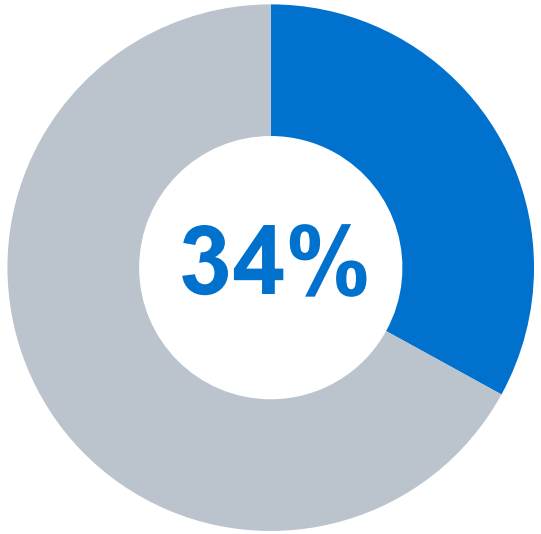
▲▼Statistically significant change between waves

10a. For each of the statements below, please indicate whether you agree or disagree.

Traditional financial advice is perceived to be falling behind evolving economic realities, driving demand for more relevant, adaptable guidance.

FINANCIAL ADVICE STATEMENTS
(% **Strongly agree/Agree**)

Traditional financial advice is not keeping up with the current market realities



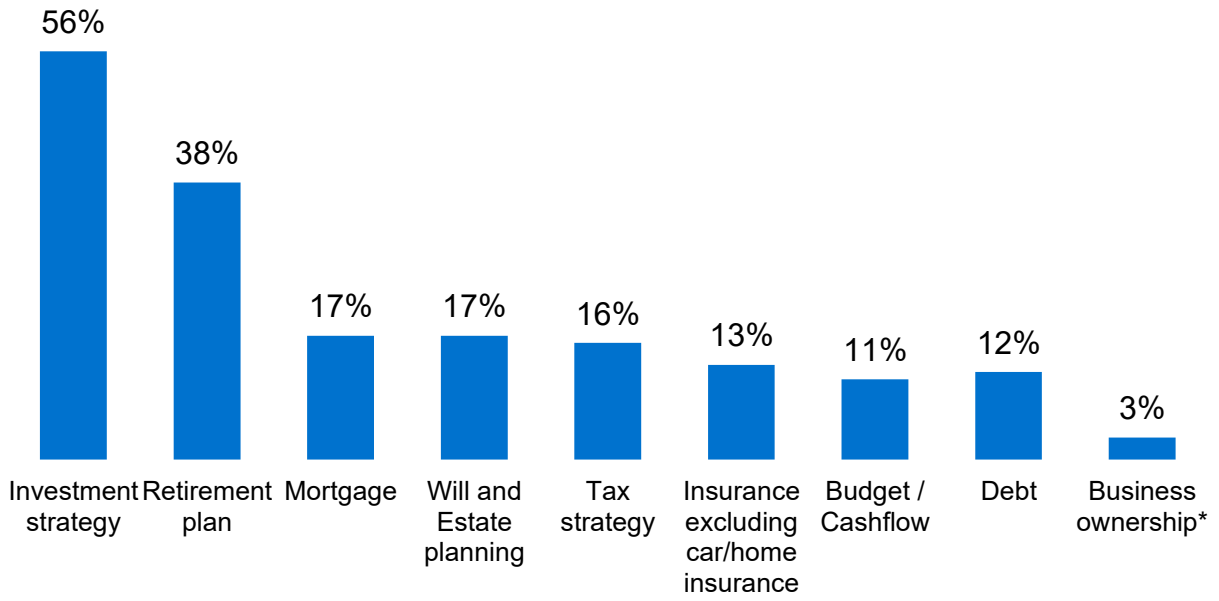
CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
10a. For each of the statements below, please indicate whether you agree or disagree.

A gap remains between recognizing the value of advice and actively seeking it.

47% USE/CONSULT FINANCIAL PROFESSIONALS

FINANCIAL ADVICE AREAS



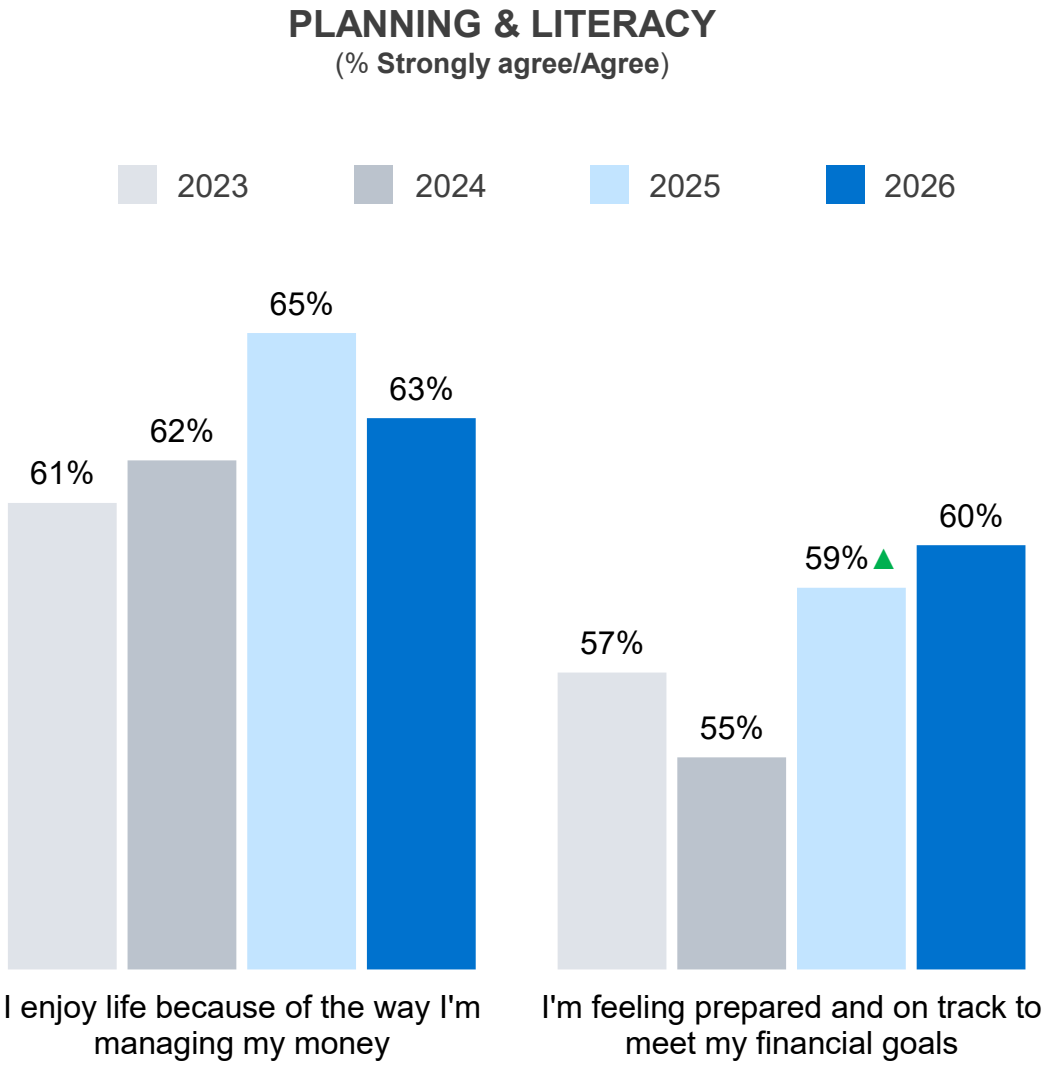
Age groups more likely to receive advice	55+		18-34, 35-54		55+	18-34, 35-54	18-34, 35-54	18-34, 35-54	35-54

CONTEXTUAL QUESTION

▲▼Statistically significant change between waves

HF10. Have you used/consulted any financial professional(s) to help you with your investments or financial advice?
HF10H. Over the years, in which of the following areas did you receive professional financial advice? Please select all that apply.

6 Canadians out of 10 remain confident in their financial decision-making despite ongoing economic uncertainty.

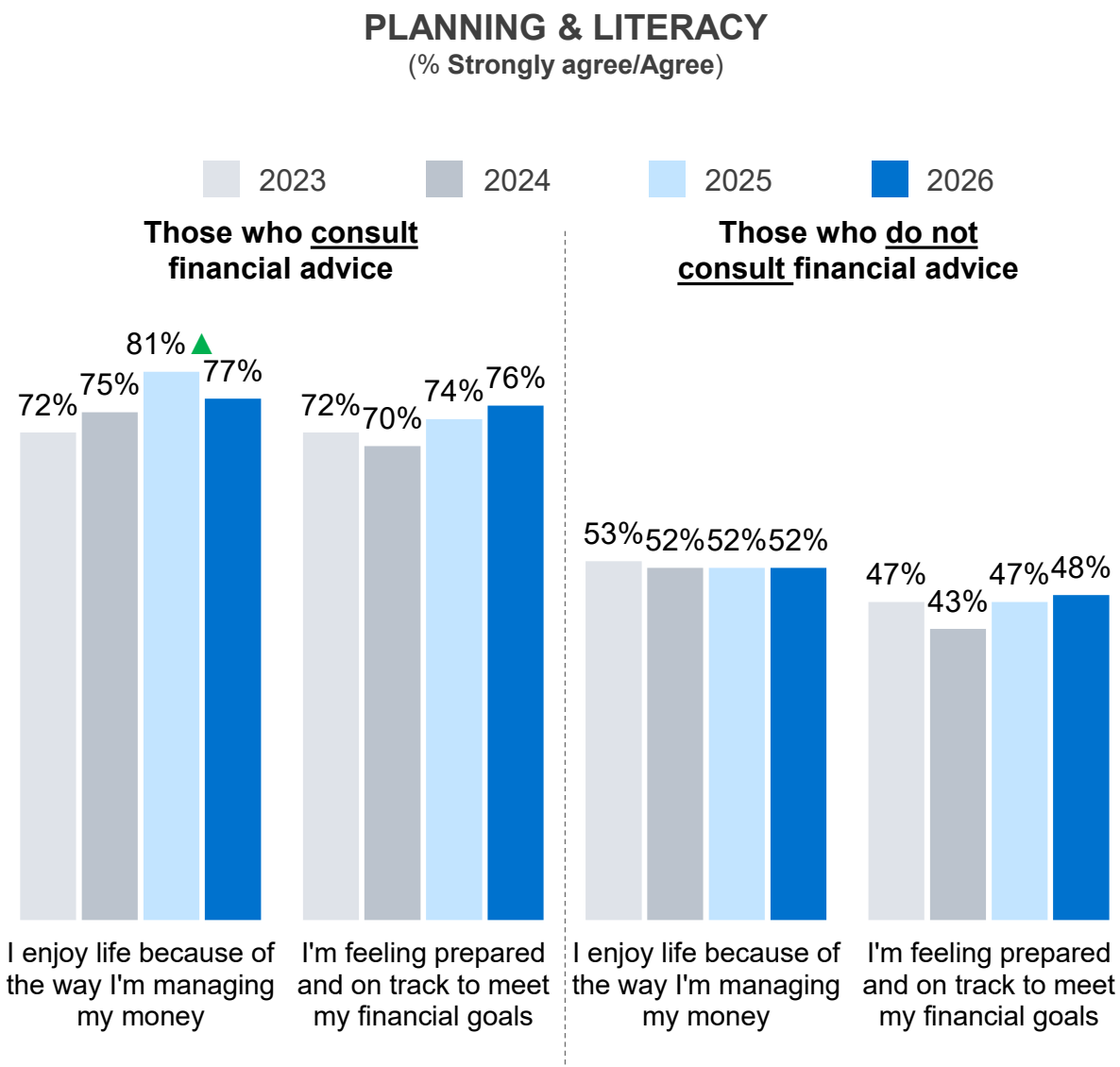


'PLANNING & LITERACY' PILLAR

▲▼Statistically significant change between waves

HF1. To what extent do you agree or disagree with the following statements?

The confidence gap between advised and non-advised Canadians remains substantial, demonstrating the practical value of professional financial guidance.



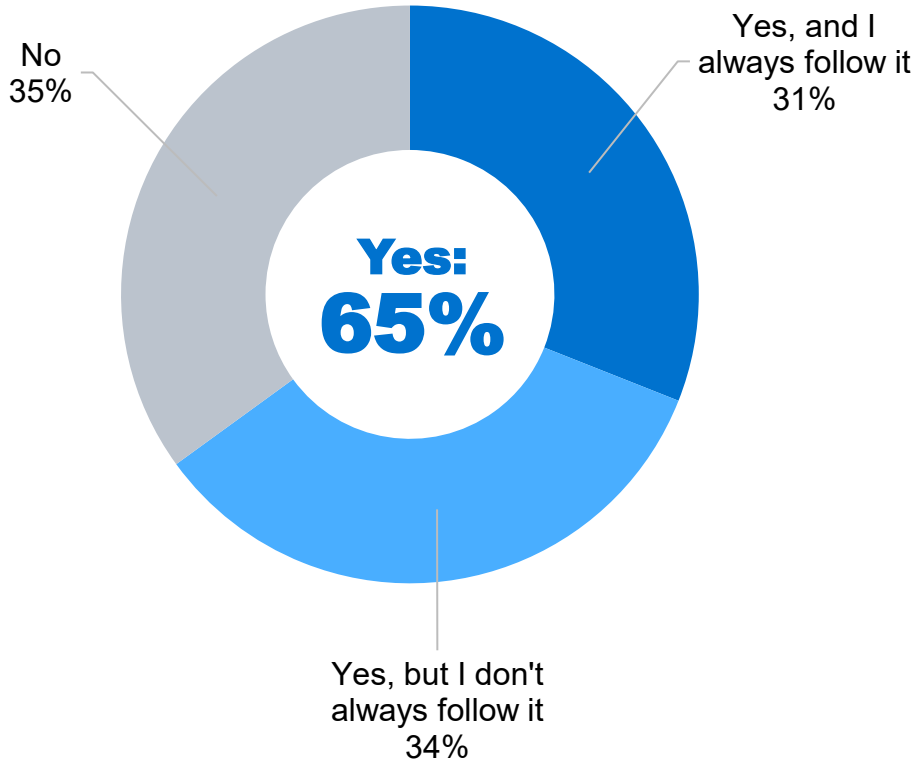
‘PLANNING & LITERACY’ PILLAR

▲▼Statistically significant change between waves

HF1. To what extent do you agree or disagree with the following statements?

Most Canadians actively manage day-to-day spending, providing a strong foundation upon which professional advice can build.

HAVE A BUDGET TO TRACK DAY-TO-DAY EXPENSES

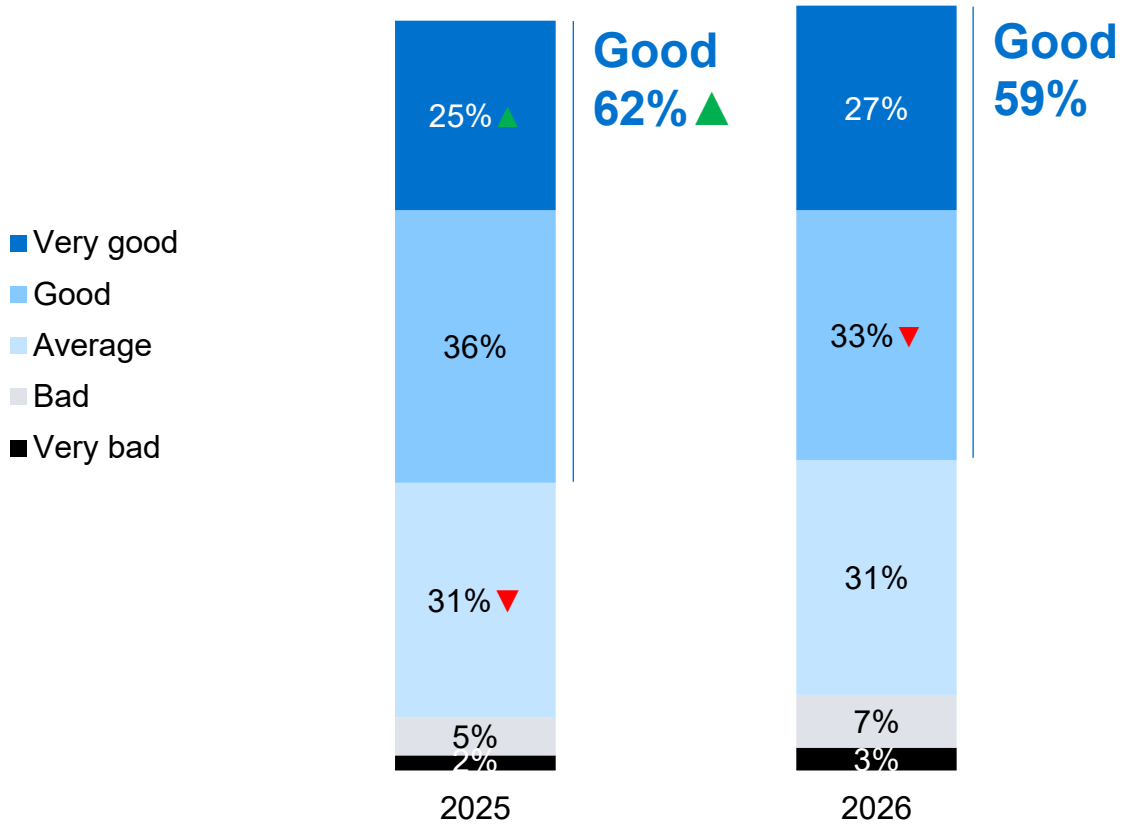


CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
HF8. Do you have a budget to track your day-to-day expenses?

Despite differing financial circumstances across the population, the majority of Canadians believe they are managing their money effectively.

SELF-ASSESSED MONEY MANAGEMENT ABILITY

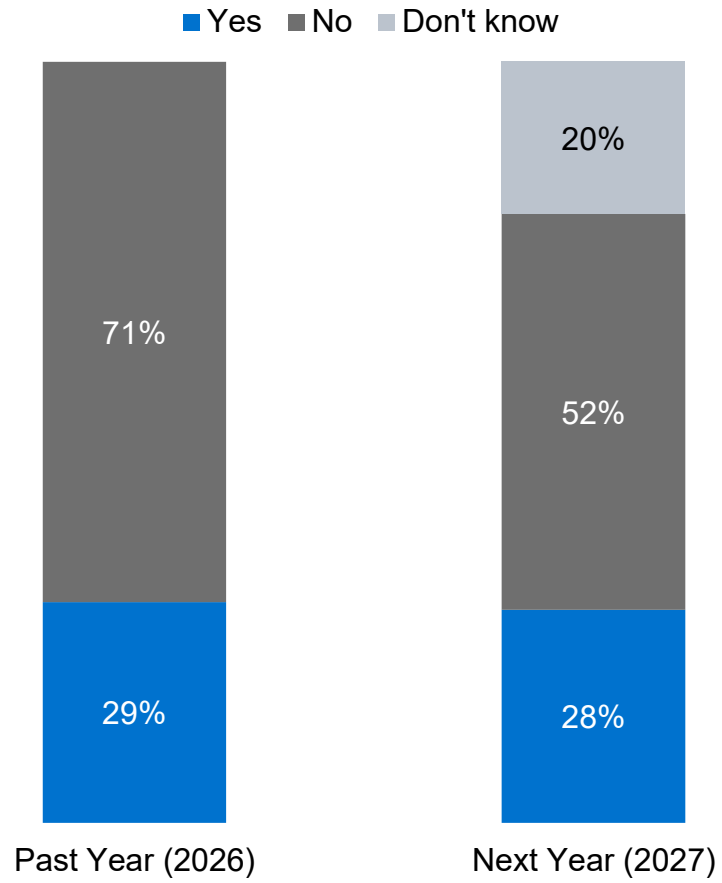


CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
HF9. How would you rate your ability to manage your money?

Retirement planning remains an aspiration for many Canadians, but participation levels suggest there is still significant room to strengthen long-term saving behaviours.

CONTRIBUTIONS TOWARDS RRSP
(% made / will make contributions)



CONTEXTUAL QUESTION

▲▼Statistically significant change between waves
HF19A. In the past year, did you make contributions towards your RRSP (Registered Retirement Savings Plan)?
HF19B. In the upcoming year, do you plan to make contributions towards your RRSP (Registered Retirement Savings Plan)?

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