

The Aging Economy

Improving with Age

Living longer does not necessarily mean that Canadians will be unable to afford to retire. However, it does mean making thoughtful and effective financial decisions about your retirement and estate planning goals.

Canadians are living longer

Life expectancy for Canadians today is 79 years for men and 83 for women, and on average they live about 15 years in retirement.

For most of their retirement years, Canadians enjoy good health and an active lifestyle. On average, it is not until the age of 77 that declining health limits those activities and increases the need for healthcare.

The greying of the Canadian population

In 2016, for the first time in Canadian history, there were more people aged 65+ than under 15 in the population.

Numbers of children and seniors in Canada, 1851 to 2061 (in millions)



As the population ages, about 1 in 5 seniors continue to work in retirement, double the amount that did so only 20 years earlier.

How Canadians want to be remembered



Things to consider to thrive in your golden years

- Visualize your retirement
- Share your goals with spouse or partner
- Plan for healthcare costs
- Strategize to reduce taxes
- Give charitably
- Implement a good Will
- Consider how you want to be remembered