



Coping with COVID's Financial Impact

Can Canadian wallets withstand the second wave of COVID-19?

Nearly one in three (30%) Canadians are concerned they will never recover financially from the pandemic





The Sandwich Generation (45-54) are the most concerned about their financial future (36%)

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Only 54%

say their financial position is strong enough to withstand a second wave

Two in five (41%)

feel in a worse financial place today than at the start of the pandemic

Half of younger Canadians (<35)

have already borrowed money to make up for shortfalls



of Canadians expect to spend less on gifts this holiday season



Peace of mind comes with planning

Canadians working with a professional financial planner say they're much more confident in their financial health than those who do not work with a financial planner

Strong enough place to not be concerned about financial health:	<image/>	Without Planner
At beginning of pandemic	77%	— 57%
Throughout pandemic	74%	— 57%
Due to second wave	68%	50%
After pandemic	70%	— 64%

Confidence varies from coast to coast

Less than half of British Columbians surveyed say they are in a strong enough position to not have to worry about how the second wave of COVID-19 will impact their financial health. However, their next-door neighbours in Alberta are significantly more confident.



An online survey of 1,538 Canadians was completed between Sept. 18 to 20, 2020 using Leger's online panel. The margin of error for this study was +/-2.5%, 19 times out of 20.

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October 2020