

Tax-Free Savings Account 2024 Statistics (2022 contribution year)

Table 1A: TFSA Holders by Gender and Age Group

Summary Statistics of TFSA Holders by Gender and Age Group	All Genders and Age Groups														
	All	under 20	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 and over
Total number of TFSA holders	17,774,340	130,630	960,240	1,481,020	1,675,930	1,565,060	1,424,100	1,294,010	1,312,630	1,447,930	1,564,420	1,453,830	1,217,170	940,740	1,306,630
Total number of TFSAs	28,223,330	165,630	1,468,380	2,526,060	2,925,350	2,669,710	2,342,430	2,079,840	2,086,270	2,262,680	2,410,660	2,214,200	1,828,170	1,384,890	1,859,050
Average number of TFSAs per holder	1.6	1.3	1.5	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	9,818,480	93,170	558,890	884,490	962,480	865,560	781,970	716,210	732,440	818,380	876,920	790,620	662,560	501,130	573,660
Total number of TFSA holders who did not contribute to a TFSA	7,955,860	37,460	401,350	596,530	713,450	699,500	642,130	577,800	580,180	629,540	687,490	663,210	554,610	439,610	732,970
Total number of TFSA holders who maximized contributions	1,539,620	24,190	54,830	51,820	56,340	62,160	65,560	74,750	101,190	148,240	194,700	200,520	176,050	141,310	187,960
Total number of TFSA holders with withdrawals from a TFSA	4,866,880	24,160	283,620	520,890	578,280	499,350	435,710	378,270	358,130	368,180	383,560	344,170	269,060	185,190	238,330
Total number of open TFSAs with no transactions during the year	14,272,780	57,080	686,000	1,217,020	1,487,210	1,387,980	1,210,910	1,063,050	1,062,930	1,142,390	1,214,370	1,127,460	924,570	704,570	987,250
Total number of TFSAs opened during the year	3,071,990	105,520	289,710	342,200	320,670	272,790	235,730	213,180	214,300	234,740	244,490	213,400	163,400	108,000	113,850
Total number of TFSAs closed during the year	1,513,970	6,110	67,810	124,220	136,560	119,440	104,820	94,190	98,980	114,910	131,330	127,190	110,150	88,630	189,650
Total number of TFSAs with deceased holders	181,640	20	260	630	980	1,070	1,420	1,630	2,410	4,240	7,450	11,350	15,430	21,250	113,510

Summary Statistics of TFSA Holders by Gender and Age Group	Females by Age Group														
	Total: Females	under 20	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 and over
Total number of TFSA holders	9,148,280	52,130	409,780	685,750	805,060	763,290	716,540	667,100	693,140	778,990	847,880	787,980	661,500	514,000	765,120
Total number of TFSAs	14,154,950	61,450	580,190	1,095,620	1,316,530	1,228,160	1,133,450	1,048,180	1,096,490	1,221,220	1,315,140	1,206,970	998,020	760,080	1,093,450
Average number of TFSAs per holder	1.5	1.2	1.4	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	5,203,480	39,320	255,310	432,350	479,360	435,390	409,020	385,760	404,610	458,120	488,920	438,660	367,190	277,080	332,390
Total number of TFSA holders who did not contribute to a TFSA	3,944,800	12,810	154,480	253,400	325,700	327,900	307,520	281,340	288,530	320,870	358,970	349,320	294,310	236,920	432,730
Total number of TFSA holders who maximized contributions	782,860	11,390	24,820	22,410	24,380	27,170	31,000	37,210	52,690	77,560	101,150	103,390	90,880	73,560	105,260
Total number of TFSA holders with withdrawals from a TFSA	2,588,940	8,020	119,820	250,660	287,980	252,750	230,640	207,090	202,470	213,230	221,640	195,720	151,610	103,910	143,390
Total number of open TFSAs with no transactions during the year	6,933,900	17,750	245,430	487,050	633,860	611,440	560,480	512,730	538,480	596,840	648,600	606,220	500,130	386,120	588,770
Total number of TFSAs opened during the year	1,511,080	39,540	122,690	156,110	149,090	127,760	116,510	108,980	114,370	126,000	130,600	112,820	86,070	56,930	63,610
Total number of TFSAs closed during the year	781,220	2,350	27,320	55,390	62,480	55,670	51,640	48,650	54,060	63,770	72,400	69,280	59,590	47,590	111,040
Total number of TFSAs with deceased holders	98,310	0	80	190	280	340	540	740	1,060	1,930	3,380	5,120	7,320	10,330	67,020

Summary Statistics of TFSA Holders by Gender and Age Group	Males by Age Group														
	Total: Males	under 20	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 and over
Total number of TFSA holders	8,623,560	78,470	550,110	794,700	870,450	801,490	707,390	626,780	619,370	668,840	716,460	665,780	555,620	426,690	541,430
Total number of TFSAs	14,064,720	104,130	887,700	1,429,540	1,608,150	1,441,140	1,208,740	1,031,480	989,630	1,041,340	1,095,420	1,007,130	830,080	624,760	765,500
Average number of TFSAs per holder	1.6	1.3	1.6	1.8	1.8	1.8	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	4,613,720	53,830	303,380	451,810	482,900	430,020	372,880	330,400	327,790	360,220	387,970	351,910	295,350	224,030	241,250
Total number of TFSA holders who did not contribute to a TFSA	4,009,840	24,640	246,720	342,890	387,550	371,470	334,500	296,390	291,580	308,620	328,490	313,870	260,270	202,660	300,180
Total number of TFSA holders who maximized contributions	756,620	12,800	29,980	29,390	31,950	34,980	34,560	37,540	48,500	70,680	93,540	97,110	85,160	67,750	82,690
Total number of TFSA holders with withdrawals from a TFSA	2,277,270	16,130	163,690	270,030	290,180	246,530	205,010	171,150	155,630	154,920	161,910	148,450	117,440	81,270	94,930
Total number of open TFSAs with no transactions during the year	7,337,090	39,320	440,350	729,560	853,020	776,330	650,290	550,230	524,360	545,490	565,720	521,200	424,400	318,410	398,410
Total number of TFSAs opened during the year	1,560,230	65,950	166,880	185,910	171,460	144,930	119,180	104,180	99,910	108,720	113,890	100,570	77,330	51,070	50,230
Total number of TFSAs closed during the year	732,570	3,750	40,450	68,780	74,040	63,760	53,170	45,530	44,910	51,140	58,930	57,910	50,560	41,040	78,610
Total number of TFSAs with deceased holders	83,320	10	180	440	700	730	880	890	1,340	2,310	4,070	6,230	8,110	10,930	46,490

Summary Statistics of TFSA Holders by Gender and Age Group	Gender Diverse by Age Group														
	Total: Gender diverse	under 20	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 and over
Total number of TFSA holders	1,640	30	310	480	350	200	90	60	40	20	30	20	0	0	0
Total number of TFSAs	2,620	40	440	800	580	320	130	90	60	50	40	30	0	0	0
Average number of TFSAs per holder	1.6	1.3	1.4	1.7	1.7	1.6	1.5	1.5	1.5	2.0	1.6	1.5	0.0	0.0	0.0
Total number of TFSA holders who contributed to a TFSA	960	0	180	290	210	120	50	30	20	10	20	20	0	0	0
Total number of TFSA holders who did not contribute to a TFSA	680	0	130	190	140	80	40	40	20	10	0	0	0	0	0
Total number of TFSA holders who maximized contributions	80	0	10	20	10	10	0	0	0	0	0	0	0	0	0
Total number of TFSA holders with withdrawals from a TFSA	530	0	90	170	0	0	40	20	10	0	0	0	0	0	0
Total number of open TFSAs with no transactions during the year	1,200	0	200	360	260	150	60	50	30	20	20	10	0	0	0
Total number of TFSAs opened during the year	590	40	130	170	120	90	20	0	0	10	0	0	0	0	0
Total number of TFSAs closed during the year	140	0	30	50	30	10	0	0	0	0	0	0	0	0	0
Total number of TFSAs with deceased holders	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Summary Statistics of TFSA Holders by Gender and Age Group	Unknown Gender by Age Group														
	Total: Unknown	under 20	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 and over
Total number of TFSA holders	860	0	40	90	80	80	90	70	80	70	50	50	40	40	80
Total number of TFSAs	1,030	0	50	100	80	90	120	80	100	80	60	70	50	50	100
Average number of TFSAs per holder	1.2	0.0	1.1	1.1	1.1	1.1	1.3	1.2	1.3	1.1	1.2	1.3	1.3	1.2	1.3
Total number of TFSA holders who contributed to a TFSA	320	0	20	40	20	30	20	30	30	30	20	30	0	0	0
Total number of TFSA holders who did not contribute to a TFSA	540	0	20	60	60	50	60	40	50	40	30	20	0	0	0
Total number of TFSA holders who maximized contributions	60	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total number of TFSA holders with withdrawals from a TFSA	150	0	10	30	0	0	20	10	20	0	0	0	0	0	0
Total number of open TFSAs with no transactions during the year	590	0	20	40	60	60	80	40	60	40	40	30	0	0	0
Total number of TFSAs opened during the year	90	0	10	10	0	0	10	0	0	0	0	0	0	0	0
Total number of TFSAs closed during the year	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total number of TFSAs with deceased holders	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Notes

1. Counts are rounded to the nearest 10.
2. Totals may not add up due to rounding or suppression.
3. A zero [0] indicates that the information has been suppressed for confidentiality purposes. Suppressed information also includes valid zeroes.
4. The TFSA holder's age is determined using the year of birth reported on page 1 of the T1 Income Tax and Benefit Return. The age reported is as of December 31, 2022. Individuals with no date of birth reported are included in the total.
5. Unknown refers to individuals whose gender is unavailable.
6. Table presents 2022 tax year data processed up to January 15, 2024.