

# The Daily

Statistics Canada

Tuesday, September 9, 2008

Released at 8:30 a.m. Eastern time

---

## Releases

---

<b>General Social Survey: Older workers and their retirement plans and preparations, 2007</b>	2
About two-thirds of near-retirees anticipate that their retirement income will be adequate or more than adequate to maintain their standard of living once they have left the workforce.	
Farm product prices, July 2008	4
Production of eggs and poultry, July 2008	4
Place-of-work custom tabulations, 2006 Census	4

---

<b>New products</b>	5
---------------------	---

---



---

## Releases

---

### General Social Survey: Older workers and their retirement plans and preparations 2007

About two-thirds of "near-retirees" anticipate that their retirement income will be adequate or more than adequate to maintain their standard of living once they have left the workforce.

Individuals who receive advice are more likely than others to express confidence in the adequacy of their retirement savings to maintain their standard of living in retirement.

While most Canadians approaching retirement receive financial advice, including advice about retirement planning and programs, almost 3 in 10 do not.

Individuals who do not receive financial advice are less likely to expect their retirement income to be adequate than those who do receive advice. This relationship remains even when other characteristics such as income, pension coverage and registered retirement savings plan assets are taken into account.

Of the 7.2 million Canadians aged 45 to 59 in 2007, about 80% or 5.7 million were actively or recently employed and had not previously retired.

Of these 5.7 million near-retirees, 71% received financial advice from at least one source, and 50% received advice from at least one source in the financial industry. Almost 3 in 10 (29%) did not receive financial advice from any source.

While most individuals approaching retirement said they understood Canada's public retirement income programs, such as the Canada Pension Plan, Quebec Pension Plan and Old Age Security, one-quarter said they did not understand these programs at all.

#### Factors associated with seeking information

A number of factors are associated with the likelihood of receiving financial advice and understanding public programs related to retirement preparations. These factors include an individual's

#### Note to readers

*This release is based on two reports in a dedicated issue of Canadian Social Trends that focuses on the retirement plans of individuals aged 45 to 59. Data for these reports draw upon results of the 2007 General Social Survey (GSS) on family, social support and retirement, which are being made available for the first time today.*

*The first report examines when individuals plan to retire, the certainty they have in their plans, and their confidence in their financial preparations. The second report examines the retirement advice and information they receive.*

*The analysis is limited to "near-retirees," defined as GSS respondents aged 45 to 59 who have not previously retired and had at least some employment during the 12 months preceding the survey.*

*The results are based on a series of questions asked about retirement preparations, such as from whom near-retirees typically get financial advice including advice about retirement planning and programs, how well they understand public retirement income programs and whether they have gathered information in preparation for retirement.*

*Questions were not asked about the quality of advice or information received, whether it was acted upon, or whether respondents felt they needed or wanted additional information.*

proximity to retirement, financial resources, and demographic characteristics.

Individuals who are further from their planned age of retirement are less likely to receive retirement-related information. In 2007, for example, 83% of individuals who planned to retire within five years typically received financial advice, compared with 67% of those for whom retirement was 15 or more years away.

Near-retirees with lower incomes and fewer assets are less likely to receive retirement-related information. For example, 52% of near-retirees with household incomes under \$40,000 received financial advice compared with 82% of near-retirees with household incomes of \$100,000 or more. Individuals with lower household incomes were also less likely to say they understood Canada's public retirement income programs.

Immigrants who arrived in Canada since 1990 were less likely to receive financial advice than individuals born in Canada.

**Definitions, data sources and methods: survey number 4502.**

The articles "The retirement plans and expectations of older workers" and "The retirement puzzle: Sorting the pieces" are now available in the September 2008 issue of *Canadian Social Trends*, no. 86 (11-008-XWE, free), from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, please contact Client Services (613-951-5979; [sasd-dssea@statcan.gc.ca](mailto:sasd-dssea@statcan.gc.ca)), Social and Aboriginal Statistics Division. ■

## Farm product prices

July 2008

Prices received by farmers in July for grains, oilseeds, specialty crops, potatoes, cattle, hogs, poultry, eggs and dairy products are now available.

The Saskatchewan non-board wheat price in July was \$331.15 per metric tonne, up 7% from June and up 124% from July 2007 when the price was \$147.87.

The July slaughter cattle price in Quebec was \$79.10 per hundredweight, up 17% from June and up 14% from the July 2007 price of \$69.09.

Farm commodity prices are now available on CANSIM. Prices for over 35 commodities are available by province, some series going back 20 years.

**Available on CANSIM: table 002-0043.**

**Definitions, data sources and methods: survey number 3436.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Nickeisha Patterson (613-951-3249; fax: 613-951-3868; [nickeisha.patterson@statcan.gc.ca](mailto:nickeisha.patterson@statcan.gc.ca)), Agriculture Division. ■

## Production of eggs and poultry

July 2008 (preliminary)

Egg production stood at 48.8 million dozen in July, similar to July 2007.

Poultry meat production reached 104.4 million kilograms, up 4.0% from July 2007.

**Definitions, data sources and methods: survey numbers, including related surveys, 3425 and 5039.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Bernadette Alain (902-893-7251; [bernadette.alain@statcan.gc.ca](mailto:bernadette.alain@statcan.gc.ca)) or Gabriella Martello (613-951-8715; [gabriella.martello@statcan.gc.ca](mailto:gabriella.martello@statcan.gc.ca)), Agriculture Division. ■

## Place-of-work custom tabulations

2006 Census

Additional place-of-work custom tabulations are now available for various levels of geography, including census tracts.

These tabulations are available for a fee (costs vary depending on geography level) in *Beyond 20/20* format from Statistics Canada's National Contact Centre. ■

## New products

**Canadian Social Trends**, no. 86  
**Catalogue number 11-008-XWE**  
 (free).

**Building Permits**, July 2008, Vol. 52, no. 7  
**Catalogue number 64-001-XWE**  
 (free).

**All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.**

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

### How to order products

**To order by phone, please refer to:**

- The title
  - The catalogue number
  - The volume number
  - The issue number
  - Your credit card number.
- From Canada and the United States, call: **1-800-267-6677**  
 From other countries, call: **1-613-951-2800**  
 To fax your order, call: **1-877-287-4369**  
 For address changes or account inquiries, call: **1-877-591-6963**

**To order by mail, write to:** Statistics Canada, Finance, 6<sup>th</sup> floor, R.H. Coats Bldg., Ottawa, K1A 0T6.  
 Include a cheque or money order payable to **Receiver General of Canada/Publications**. Canadian customers add 5% GST and applicable PST.

**To order by Internet, write to:** [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca) or download an electronic version by accessing Statistics Canada's website ([www.statcan.gc.ca](http://www.statcan.gc.ca)). From the *Our products and services* page, under *Browse our Internet publications*, choose *For sale*.

**Authorized agents and bookstores also carry Statistics Canada's catalogued publications.**



### Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications and library Services Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

To access *The Daily* on the Internet, visit our site at <http://www.statcan.gc.ca>. To receive *The Daily* each morning by e-mail, send an e-mail message to [listproc@statcan.gc.ca](mailto:listproc@statcan.gc.ca). Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

Published by authority of the Minister responsible for Statistics Canada. © Minister of Industry, 2008. All rights reserved. The content of this electronic publication may be reproduced, in whole or in part, and by any means, without further permission from Statistics Canada, subject to the following conditions: that it be done solely for the purposes of private study, research, criticism, review or newspaper summary, and/or for non-commercial purposes; and that Statistics Canada be fully acknowledged as follows: Source (or "Adapted from", if appropriate): Statistics Canada, year of publication, name of product, catalogue number, volume and issue numbers, reference period and page(s). Otherwise, no part of this publication may be reproduced, stored in a retrieval system or transmitted in any form, by any means—electronic, mechanical or photocopy— or for any purposes without prior written permission of Licensing Services, Client Services Division, Statistics Canada, Ottawa, Ontario, Canada K1A 0T6.