



Tax-Free Savings Account 2020 Statistics (2018 contribution year)

Table 3A: TFSA Fair Market Value, Contributions, and Withdrawals by Age Group

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Age Group	Grand Total of Counts	Age group: under 20	Age group: 20 to 24	Age group: 25 to 29	Age group: 30 to 34
Total dollar value of contributions	\$66,583,295,000	\$274,180,000	\$2,528,689,000	\$4,782,083,000	\$4,811,574,000
Number of contributions (transactions)	127,444,920	717,490	10,989,870	19,493,270	17,053,040
Average number of TFSA contributions (per individual)	15.0	9.3	20.5	24.1	22.1
Average dollar amount of TFSA contributions (per individual)	\$7,811	\$3,548	\$4,719	\$5,917	\$6,232
Total dollar value of withdrawals	\$34,659,545,000	\$52,025,000	\$1,261,509,000	\$3,072,529,000	\$3,218,656,000
Number of withdrawals (transactions)	23,339,020	186,580	2,850,450	4,163,650	3,150,280
Average number of TFSA withdrawals (per individual)	5.2	7.6	8.8	7.7	6.3
Average dollar amount of TFSA withdrawals (per individual)	\$7,689	\$2,116	\$3,908	\$5,695	\$6,407
Average unused TFSA contribution room	\$34,165	\$5,916	\$25,863	\$43,118	\$43,987
Total Fair Market Value	\$298,118,863,000	\$273,219,000	\$4,433,513,000	\$10,489,147,000	\$12,079,968,000
Average Fair Market Value (per individual)	\$20,292	\$2,951	\$5,648	\$8,254	\$9,360
Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Age Group	Age group: 35 to 39	Age group: 40 to 44	Age group: 45 to 49	Age group: 50 to 54	Age group: 55 to 59
Total dollar value of contributions	\$4,467,401,000	\$4,162,809,000	\$4,598,947,000	\$5,644,466,000	\$7,209,248,000
Number of contributions (transactions)	14,258,780	12,167,220	11,172,750	11,294,260	10,988,780
Average number of TFSA contributions (per individual)	20.4	19.6	18	16.4	13.7
Average dollar amount of TFSA contributions (per individual)	\$6,393	\$6,696	\$7,403	\$8,189	\$8,984
Total dollar value of withdrawals	\$2,879,110,000	\$2,502,887,000	\$2,517,021,000	\$2,774,304,000	\$3,198,527,000
Number of withdrawals (transactions)	2,443,520	1,956,360	1,683,240	1,575,050	1,519,750
Average number of TFSA withdrawals (per individual)	5.6	5.3	4.8	4.4	4.0
Average dollar amount of TFSA withdrawals (per individual)	\$6,590	\$6,719	\$7,248	\$7,830	\$8,458
Average unused TFSA contribution room	\$43,217	\$42,374	\$40,428	\$37,601	\$33,848
Total Fair Market Value	\$12,509,891,000	\$13,140,157,000	\$16,301,864,000	\$22,312,184,000	\$32,043,488,000
Average Fair Market Value (per individual)	\$10,296	\$11,963	\$14,853	\$18,673	\$23,252
Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Age Group	Age group: 60 to 64	Age group: 65 to 69	Age group: 70 to 74	Age group: 75 and over	
Total dollar value of contributions	\$7,403,046,000	\$6,514,206,000	\$5,356,014,000	\$8,830,632,000	
Number of contributions (transactions)	8,108,970	4,969,110	3,198,420	3,032,960	
Average number of TFSA contributions (per individual)	10.4	7.4	5.7	3.4	
Average dollar amount of TFSA contributions (per individual)	\$9,499	\$9,756	\$9,572	\$9,916	
Total dollar value of withdrawals	\$3,163,134,000	\$2,750,288,000	\$2,164,284,000	\$5,105,270,000	
Number of withdrawals (transactions)	1,283,410	989,260	700,940	836,540	
Average number of TFSA withdrawals (per individual)	3.6	3.3	3.0	2.4	
Average dollar amount of TFSA withdrawals (per individual)	\$8,945	\$9,198	\$9,267	\$14,888	
Average unused TFSA contribution room	\$30,287	\$27,464	\$25,520	\$20,530	
Total Fair Market Value	\$37,181,948,000	\$36,751,730,000	\$33,512,638,000	\$67,089,116,000	
Average Fair Market Value (per individual)	\$27,529	\$31,022	\$33,699	\$38,589	