

Tax-Free Savings Account 2021 Statistics (2019 contribution year)

Table 1A: TFSA Holders by Age Group

Summary Statistics of TFSA Holders by Age Group	Age Group													
	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 and over
Total number of TFSA holders	15,304,460	96,150	772,280	1,301,520	1,364,880	1,291,640	1,161,690	1,132,400	1,197,160	1,418,390	1,405,660	1,249,260	1,064,170	1,849,250
Total number of TFSAs	22,339,740	112,460	1,015,740	1,892,610	2,047,360	1,925,370	1,707,490	1,661,050	1,762,560	2,098,610	2,086,990	1,850,470	1,560,220	2,618,800
Average number of TFSAs per holder	1.5	1.2	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	8,758,630	78,190	520,470	815,190	798,270	723,680	643,250	628,230	678,240	816,490	808,080	702,520	599,110	946,920
Total number of TFSA holders who did not contribute to a TFSA	6,545,820	17,960	251,810	486,330	566,620	567,960	518,430	504,170	518,920	601,900	597,580	546,740	465,070	902,330
Total number of TFSA holders who maximized contributions	1,383,580	15,630	31,440	33,810	40,280	44,720	49,060	65,410	94,960	153,050	186,080	185,520	166,500	317,120
Total number of TFSA holders with withdrawals from a TFSA	4,673,840	23,400	302,930	540,440	524,160	459,130	392,220	358,570	357,340	393,760	373,530	320,720	255,690	371,970
Total number of open TFSAs with no transactions during the year	10,389,560	26,160	357,150	788,400	938,340	916,110	818,520	798,500	840,160	996,120	992,700	888,710	744,430	1,284,270
Total number of TFSAs opened during the year	3,098,140	83,470	275,350	330,470	298,050	257,290	220,460	215,660	231,280	276,860	268,200	226,930	176,130	238,010
Total number of TFSAs closed during the year	1,535,220	5,730	68,350	130,360	133,760	120,160	104,050	101,030	110,670	138,270	141,640	129,400	109,810	242,010
Total number of TFSAs with deceased holders	139,890	20	230	510	630	680	750	1,190	2,040	3,770	5,820	8,520	12,730	103,010

Notes

1. Counts are rounded to the nearest 10.
2. Totals may not add up due to rounding.
3. The TFSA holder's age is determined using the year of birth reported on page 1 of the T1 General Income Tax and Benefit Return. Individuals with no date of birth reported are included in the total.
4. Table presents 2019 tax year data processed up to January 18, 2021.