

Tax-Free Savings Account 2021 Statistics (2019 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	Age Group						
	All	under 20	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44
Total dollar value of contributions	\$71,474,012,000	\$294,179,000	\$2,500,618,000	\$4,880,095,000	\$5,012,030,000	\$4,658,926,000	\$4,329,789,000
Number of contributions (transactions)	132,620,640	668,470	10,100,940	19,429,880	18,192,790	15,165,570	12,983,240
Average number of TFSA contributions (per individual)	15.1	8.5	19.4	23.8	22.8	21.0	20.2
Average dollar amount of TFSA contributions (per individual)	\$8,160	\$3,762	\$4,805	\$5,986	\$6,279	\$6,438	\$6,731
Total dollar value of withdrawals	\$37,939,357,000	\$52,107,000	\$1,229,296,000	\$3,234,761,000	\$3,532,723,000	\$3,175,519,000	\$2,742,166,000
Number of withdrawals (transactions)	25,116,020	189,120	2,762,700	4,404,850	3,531,550	2,724,440	2,180,020
Average number of TFSA withdrawals (per individual)	5.4	8.1	9.1	8.2	6.7	5.9	5.6
Average dollar amount of TFSA withdrawals (per individual)	\$8,117	\$2,227	\$4,058	\$5,986	\$6,740	\$6,916	\$6,991
Average unused TFSA contribution room	\$37,833	\$6,213	\$25,515	\$45,488	\$48,652	\$47,912	\$47,193
Total Fair Market Value	\$350,194,441,000	\$297,091,000	\$4,617,629,000	\$11,597,871,000	\$14,046,220,000	\$14,777,309,000	\$15,304,900,000
Average Fair Market Value (per individual)	\$22,882	\$3,090	\$5,979	\$8,911	\$10,291	\$11,441	\$13,175

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Age Group	Age Group						
	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 and over
Total dollar value of contributions	\$4,726,804,000	\$5,717,608,000	\$7,673,313,000	\$8,146,563,000	\$7,325,388,000	\$6,115,233,000	\$10,093,459,000
Number of contributions (transactions)	11,710,680	11,488,500	11,655,540	8,826,290	5,451,270	3,551,130	3,396,270
Average number of TFSA contributions (per individual)	18.6	16.9	14.3	10.9	7.8	5.9	3.6
Average dollar amount of TFSA contributions (per individual)	\$7,524	\$8,430	\$9,398	\$10,081	\$10,427	\$10,207	\$10,659
Total dollar value of withdrawals	\$2,666,678,000	\$2,879,130,000	\$3,444,714,000	\$3,481,756,000	\$3,086,492,000	\$2,489,697,000	\$5,924,313,000
Number of withdrawals (transactions)	1,828,040	1,665,160	1,643,550	1,399,250	1,087,570	777,170	922,610
Average number of TFSA withdrawals (per individual)	5.1	4.7	4.2	3.7	3.4	3.0	2.5
Average dollar amount of TFSA withdrawals (per individual)	\$7,437	\$8,057	\$8,748	\$9,321	\$9,624	\$9,737	\$15,927
Average unused TFSA contribution room	\$45,269	\$42,324	\$38,172	\$34,159	\$30,993	\$28,796	\$23,218
Total Fair Market Value	\$18,633,137,000	\$24,824,180,000	\$37,103,990,000	\$43,872,190,000	\$44,049,131,000	\$40,769,585,000	\$80,301,196,000
Average Fair Market Value (per individual)	\$16,455	\$20,736	\$26,159	\$31,211	\$35,260	\$38,311	\$43,424

Notes

1. Counts are rounded to the nearest 10.
2. Dollar amounts are rounded to the nearest thousand.
3. Totals may not add up due to rounding.
4. 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.
5. Table presents 2019 tax year data processed up to January 18, 2021.