

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

Table 3B: TFSA Fair Market Value, Contributions, and Withdrawals by Province

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Province	Province							
	All	Newfoundland and Labrador	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba
Total dollar value of contributions	\$71,474,012,000	\$652,588,000	\$213,107,000	\$1,403,934,000	\$1,008,806,000	\$16,636,357,000	\$29,470,076,000	\$2,132,140,000
Number of contributions (transactions)	132,620,640	1,265,870	333,280	2,684,270	2,202,710	26,983,480	65,885,720	4,166,270
Average number of TFSA contributions (per individual)	15.1	15.0	13.1	14.4	16.6	13.7	18.1	14.3
Average dollar amount of TFSA contributions (per individual)	\$8,160	\$7,746	\$8,406	\$7,516	\$7,583	\$8,442	\$8,111	\$7,326
Total dollar value of withdrawals	\$37,939,357,000	\$343,994,000	\$106,542,000	\$761,606,000	\$551,723,000	\$8,334,145,000	\$16,209,500,000	\$1,119,867,000
Number of withdrawals (transactions)	25,116,020	250,790	70,180	571,010	444,490	5,491,280	11,892,960	885,020
Average number of TFSA withdrawals (per individual)	5.4	5.1	4.9	5.2	5.5	5.1	6.1	5.5
Average dollar amount of TFSA withdrawals (per individual)	\$8,117	\$6,957	\$7,482	\$6,891	\$6,800	\$7,678	\$8,371	\$6,978
Average unused TFSA contribution room	\$37,833	\$41,252	\$39,179	\$41,161	\$41,464	\$36,632	\$38,026	\$38,340
Total Fair Market Value	\$350,194,441,000	\$3,162,033,000	\$1,011,295,000	\$7,029,354,000	\$4,885,731,000	\$80,580,285,000	\$140,260,685,000	\$10,738,473,000
Average Fair Market Value (per individual)	\$22,882	\$20,146	\$21,352	\$20,937	\$20,527	\$24,501	\$22,482	\$21,605

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Province	Province							
	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Nunavut	United States	Outside Canada & US
Total dollar value of contributions	\$1,743,210,000	\$7,474,667,000	\$10,523,729,000	\$64,507,000	\$53,379,000	\$22,160,000	\$18,150,000	\$57,201,000
Number of contributions (transactions)	2,696,670	13,632,740	12,381,470	120,390	128,640	54,090	27,570	57,480
Average number of TFSA contributions (per individual)	11.6	13.6	10.6	14.4	16.3	16.7	10.1	8.1
Average dollar amount of TFSA contributions (per individual)	\$7,470	\$7,452	\$9,007	\$7,736	\$6,748	\$6,829	\$6,651	\$8,054
Total dollar value of withdrawals	\$855,300,000	\$3,959,390,000	\$5,448,289,000	\$36,409,000	\$29,679,000	\$13,492,000	\$64,084,000	\$105,337,000
Number of withdrawals (transactions)	562,070	2,594,250	2,271,240	21,460	23,230	10,720	9,030	18,300
Average number of TFSA withdrawals (per individual)	4.9	4.9	4.0	4.7	4.9	4.9	2.1	2.1
Average dollar amount of TFSA withdrawals (per individual)	\$7,483	\$7,541	\$9,518	\$7,934	\$6,291	\$6,215	\$15,229	\$12,063
Average unused TFSA contribution room	\$37,811	\$39,197	\$36,662	\$42,485	\$46,832	\$49,703	\$36,566	\$33,788
Total Fair Market Value	\$9,804,719,000	\$37,161,088,000	\$54,223,770,000	\$280,952,000	\$191,271,000	\$59,463,000	\$203,199,000	\$602,121,000
Average Fair Market Value (per individual)	\$23,510	\$20,815	\$24,811	\$17,983	\$12,256	\$8,727	\$10,066	\$10,791

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. Province or territory of residence refers to the province or territory in which the taxfiler resided on December 31, 2019, as indicated on their T1 General Income Tax and Benefit Return.
5. Table presents 2019 tax year data processed up to January 18, 2021.