

Tax-Free Savings Account 2022 Statistics (2020 contribution year)
Table 1A: TFSA Holders by Gender and Age Group

Summary Statistics of TFSA Holders by Gender and Age Group	All Genders and Age Groups														
	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 to 79	80 and over
Total number of TFSA holders	16,094,430	125,910	834,140	1,357,240	1,469,420	1,380,460	1,239,290	1,175,870	1,222,940	1,437,470	1,458,260	1,312,210	1,130,280	787,890	1,163,060
Total number of TFSAs	24,284,400	162,310	1,210,650	2,127,660	2,344,180	2,156,140	1,886,840	1,773,420	1,840,850	2,155,660	2,183,720	1,957,500	1,672,990	1,152,800	1,659,690
Average number of TFSAs per holder	1.5	1.3	1.5	1.6	1.6	1.6	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	9,346,820	100,330	592,140	895,840	905,790	812,590	717,780	678,030	707,940	833,710	832,450	722,840	616,640	416,220	514,530
Total number of TFSA holders who did not contribute to a TFSA	6,747,610	25,580	242,000	461,390	563,630	567,860	521,510	497,840	515,000	603,760	625,810	589,370	513,640	371,670	648,530
Total number of TFSA holders who maximized contributions	1,426,220	23,910	43,480	43,350	50,610	55,440	57,230	70,520	96,680	150,320	183,470	184,120	165,150	121,560	180,400
Total number of TFSA holders with withdrawals from a TFSA	4,401,250	25,300	286,300	520,480	525,810	448,220	377,540	335,250	326,090	354,160	340,060	289,990	229,360	141,120	201,560
Total number of open TFSAs with no transactions during the year	11,762,560	46,450	437,620	888,320	1,080,680	1,038,620	918,950	869,990	907,750	1,071,130	1,102,630	1,012,650	868,800	609,080	909,910
Total number of TFSAs opened during the year	3,692,090	129,860	460,530	500,910	424,110	333,470	266,190	239,380	239,050	259,560	243,870	202,530	159,670	100,890	132,070
Total number of TFSAs closed during the year	1,707,770	6,580	73,900	141,930	148,750	129,820	112,690	107,500	116,460	143,650	154,200	145,460	130,080	96,430	200,310
Total number of TFSAs with deceased holders	155,380	10	240	710	810	890	1,020	1,360	2,130	4,120	6,510	9,510	13,680	16,820	97,580

Summary Statistics of TFSA Holders by Gender and Age Group	Females by Age Group														
	Total: Females	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 to 79	80 and over
Total number of TFSA holders	8,410,470	52,430	375,050	650,610	717,500	687,330	632,920	614,360	655,230	781,240	794,710	715,060	615,860	432,330	685,820
Total number of TFSAs	12,478,350	62,310	505,220	961,230	1,081,240	1,028,630	939,750	917,700	988,170	1,181,060	1,200,120	1,074,110	917,310	637,510	984,000
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	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	4,940,900	42,920	270,250	437,110	445,880	408,540	374,710	365,450	391,770	466,830	463,630	400,650	341,320	231,060	300,790
Total number of TFSA holders who did not contribute to a TFSA	3,469,570	9,510	104,800	213,500	271,620	278,800	258,210	248,920	263,470	314,410	331,080	314,420	274,550	201,270	385,030
Total number of TFSA holders who maximized contributions	724,870	10,950	18,760	18,040	20,920	24,050	26,590	35,350	50,190	78,680	95,090	94,560	85,370	63,750	102,570
Total number of TFSA holders with withdrawals from a TFSA	2,342,770	9,030	126,360	254,010	259,830	227,250	199,620	184,290	186,520	205,500	196,240	164,380	128,930	79,210	121,600
Total number of open TFSAs with no transactions during the year	5,966,870	14,920	167,840	379,470	483,990	485,640	445,140	436,980	473,690	573,370	597,180	551,270	473,990	336,990	546,420
Total number of TFSAs opened during the year	1,678,060	48,390	172,150	200,430	170,840	139,640	120,340	116,110	121,890	136,080	127,920	106,680	84,820	54,790	77,990
Total number of TFSAs closed during the year	886,530	2,530	31,240	64,290	67,660	60,620	55,290	55,880	63,270	79,490	84,230	79,430	70,630	53,140	118,820
Total number of TFSAs with deceased holders	84,280	0	60	180	260	340	410	520	940	1,860	3,020	4,460	6,560	8,410	57,240

Summary Statistics of TFSA Holders by Gender and Age Group	Males by Age Group														
	Total: Males	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 to 79	80 and over
Total number of TFSA holders	7,682,420	73,450	458,870	706,360	751,710	692,980	606,260	561,400	567,610	656,160	663,480	597,080	514,360	355,530	477,180
Total number of TFSAs	11,804,010	99,970	705,140	1,166,060	1,262,660	1,127,310	946,930	855,590	852,560	974,510	983,500	883,300	755,620	515,250	675,620
Average number of TFSAs per holder	1.5	1.4	1.5	1.7	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4
Total number of TFSA holders who contributed to a TFSA	4,405,100	57,390	321,740	458,580	459,790	403,980	343,020	312,520	316,140	366,840	368,770	322,160	275,300	185,160	213,720
Total number of TFSA holders who did not contribute to a TFSA	3,277,330	16,060	137,130	247,780	291,920	288,990	263,240	248,880	251,470	289,320	294,710	274,920	239,070	170,370	263,460
Total number of TFSA holders who maximized contributions	701,250	12,960	24,700	25,300	29,690	31,370	30,630	35,160	46,490	71,630	88,380	89,540	79,770	57,810	77,820
Total number of TFSA holders with withdrawals from a TFSA	2,058,110	16,260	159,870	266,400	265,930	220,940	177,890	150,940	139,560	148,650	143,810	125,600	100,420	61,900	79,950
Total number of open TFSAs with no transactions during the year	5,794,700	31,520	269,670	508,690	596,550	552,870	473,730	432,960	433,980	497,720	505,410	461,340	394,780	272,060	363,450
Total number of TFSAs opened during the year	2,013,570	81,440	288,250	300,370	253,210	193,790	145,830	123,250	117,130	123,470	115,950	95,840	74,840	46,100	54,090
Total number of TFSAs closed during the year	821,120	4,050	42,650	77,620	81,070	69,180	57,390	51,610	53,180	64,160	69,960	66,020	59,450	43,290	81,480
Total number of TFSAs with deceased holders	71,100	10	180	530	550	550	600	840	1,190	2,260	3,490	5,040	7,120	8,410	40,340

Summary Statistics of TFSA Holders by Gender and Age Group	Gender Diverse by Age Group														
	Total: Gender diverse	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 to 79	80 and over
Total number of TFSA holders	730	0	160	200	130	70	40	30	20	10	20	10	0	0	0
Total number of TFSAs	1,070	0	230	290	190	100	60	50	40	20	40	20	0	0	0
Average number of TFSAs per holder	1.5	0	1.4	1.5	1.5	1.4	1.6	1.4	1.7	1.4	1.6	1.5	0	0	0
Total number of TFSA holders who contributed to a TFSA	470	0	110	120	80	40	20	20	10	0	0	0	0	0	0
Total number of TFSA holders who did not contribute to a TFSA	260	0	50	70	40	30	10	10	10	0	0	0	0	0	0
Total number of TFSA holders who maximized contributions	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total number of TFSA holders with withdrawals from a TFSA	240	0	60	70	40	20	10	0	0	0	0	0	0	0	0
Total number of open TFSAs with no transactions during the year	460	0	90	130	80	50	20	20	20	0	20	0	0	0	0
Total number of TFSAs opened during the year	360	0	110	100	50	30	10	10	0	0	0	0	0	0	0
Total number of TFSAs closed during the year	70	0	10	20	10	0	0	0	0	0	0	0	0	0	0
Total number of TFSAs with deceased holders	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Summary Statistics of TFSA Holders by Gender and Age Group	Unknown Gender by Age Group														
	Total: Unknown	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 to 79	80 and over
Total number of TFSA holders	810	0	50	70	90	80	80	70	70	60	50	50	0	0	0
Total number of TFSAs	960	0	50	80	100	100	100	80	90	70	60	70	0	0	0
Average number of TFSAs per holder	1.2	0	1.1	1.1	1.1	1.3	1.2	1.2	1.2	1.1	1.3	1.3	0	0	0
Total number of TFSA holders who contributed to a TFSA	360	0	30	30	30	40	30	40	20	0	0	0	0	0	0
Total number of TFSA holders who did not contribute to a TFSA	450	0	20	40	50	40	50	30	50	0	0	0	0	0	0
Total number of TFSA holders who maximized contributions	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total number of TFSA holders with withdrawals from a TFSA	130	0	10	10	10	10	10	0	0	0	0	0	0	0	0
Total number of open TFSAs with no transactions during the year	530	0	20	40	60	60	60	40	60	40	30	40	0	0	0
Total number of TFSAs opened during the year	100	0	20	0	10	10	0	0	10	0	0	0	0	0	0
Total number of TFSAs closed during the year	50	0	0	0	0	10	0	0	0	0	0	0	0	0	0
Total number of TFSAs with deceased holders	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Notes

1. Counts are rounded to the nearest 10.
2. Totals may not add up due to rounding or suppression.
3. A zero [0] indicates that the information has been suppressed for confidentiality purposes. Suppressed information also includes valid zeroes.
4. The TFSA holder's age is determined using the year of birth reported on page 1 of the T1 Income Tax and Benefit Return. The age reported is as of December 31, 2020. Individuals with no date of birth reported are included in the total.
5. Unknown refers to individuals whose gender is unavailable.
6. Table presents 2020 tax year data processed up to January 17, 2022.