



Tax-Free Savings Account 2022 Statistics (2020 contribution year)

Table 1B: TFSA Holders by Province

| Summary Statistics of TFSA Holders by Province | Province | | | | | | | |
|---|-------------------|---------------------------|----------------------|-------------|---------------|-----------|------------|----------|
| | All | Newfoundland and Labrador | Prince Edward Island | Nova Scotia | New Brunswick | Quebec | Ontario | Manitoba |
| Total number of TFSA holders | 16,094,430 | 163,040 | 51,080 | 353,650 | 249,230 | 3,462,500 | 6,566,100 | 520,290 |
| Total number of TFSAs | 24,284,400 | 209,270 | 68,900 | 474,460 | 333,170 | 5,214,200 | 10,122,570 | 729,520 |
| Average number of TFSAs per holder | 1.5 | 1.3 | 1.3 | 1.3 | 1.3 | 1.5 | 1.5 | 1.4 |
| Total number of TFSA holders who contributed to a TFSA | 9,346,820 | 85,300 | 27,200 | 195,190 | 136,290 | 2,097,440 | 3,890,380 | 305,160 |
| Total number of TFSA holders who did not contribute to a TFSA | 6,747,610 | 77,750 | 23,880 | 158,460 | 112,940 | 1,365,050 | 2,675,720 | 215,130 |
| Total number of TFSA holders who maximized contributions | 1,426,220 | 10,510 | 3,990 | 24,570 | 16,760 | 321,190 | 566,630 | 43,040 |
| Total number of TFSA holders with withdrawals from a TFSA | 4,401,250 | 46,270 | 14,050 | 103,750 | 77,250 | 1,033,320 | 1,809,100 | 149,890 |
| Total number of open TFSAs with no transactions during the year | 11,762,560 | 100,780 | 33,440 | 219,400 | 156,130 | 2,452,190 | 4,868,730 | 332,160 |
| Total number of TFSAs opened during the year | 3,692,090 | 20,670 | 9,650 | 55,590 | 42,770 | 909,700 | 1,528,450 | 100,580 |
| Total number of TFSAs closed during the year | 1,707,770 | 9,410 | 4,030 | 26,360 | 23,270 | 509,710 | 647,410 | 40,620 |
| Total number of TFSAs with deceased holders | 155,380 | 950 | 420 | 3,320 | 2,160 | 48,840 | 56,760 | 5,200 |

| Summary Statistics of TFSA Holders by Province | Province | | | | | | | |
|---|--------------|-----------|------------------|--------|-----------------------|---------|---------------|---------------------|
| | Saskatchewan | Alberta | British Columbia | Yukon | Northwest Territories | Nunavut | United States | Outside Canada & US |
| Total number of TFSA holders | 431,850 | 1,857,290 | 2,320,160 | 16,510 | 16,020 | 7,000 | 20,120 | 59,600 |
| Total number of TFSAs | 600,760 | 2,762,510 | 3,607,020 | 23,330 | 22,150 | 9,490 | 25,710 | 81,330 |
| Average number of TFSAs per holder | 1.4 | 1.5 | 1.6 | 1.4 | 1.4 | 1.4 | 1.3 | 1.4 |
| Total number of TFSA holders who contributed to a TFSA | 242,750 | 1,066,110 | 1,271,610 | 8,910 | 8,290 | 3,330 | 1,960 | 6,890 |
| Total number of TFSA holders who did not contribute to a TFSA | 189,100 | 791,180 | 1,048,540 | 7,600 | 7,730 | 3,670 | 18,160 | 52,710 |
| Total number of TFSA holders who maximized contributions | 42,360 | 162,980 | 226,510 | 1,220 | 870 | 280 | 1,070 | 4,240 |
| Total number of TFSA holders with withdrawals from a TFSA | 106,670 | 493,770 | 546,100 | 4,480 | 4,260 | 1,930 | 3,080 | 7,320 |
| Total number of open TFSAs with no transactions during the year | 287,940 | 1,348,120 | 1,851,930 | 11,580 | 11,490 | 5,230 | 21,100 | 62,350 |
| Total number of TFSAs opened during the year | 75,960 | 393,990 | 543,100 | 2,880 | 2,690 | 1,190 | 1,030 | 3,840 |
| Total number of TFSAs closed during the year | 35,160 | 172,190 | 227,860 | 1,210 | 1,150 | 520 | 2,780 | 6,090 |
| Total number of TFSAs with deceased holders | 4,370 | 13,030 | 19,800 | 80 | 70 | 20 | 230 | 130 |

Notes

1. Counts are rounded to the nearest 10.
2. Totals may not add up due to rounding or suppression.
3. Province or territory of residence refers to the province or territory in which the tax filer resided on December 31, 2020, as indicated on their T1 Income Tax and Benefit Return.
4. Table presents 2020 tax year data processed up to January 17, 2022.