

Tax-Free Savings Account 2023 Statistics (2021 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	17,200,900	156,800	970,290	1,471,960	1,606,190	1,498,130	1,346,150	1,244,180	1,276,810	1,458,820	1,517,240	1,385,600	1,177,270	860,830	1,230,620
Total number of TFSAs	27,197,790	206,950	1,522,130	2,519,860	2,780,770	2,516,150	2,181,080	1,976,350	2,008,220	2,267,330	2,333,450	2,108,260	1,766,480	1,264,760	1,745,980
Average number of TFSAs per holder	1.6	1.3	1.6	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	10,287,920	121,700	690,130	1,000,750	1,023,070	909,570	803,330	740,310	761,110	872,320	894,910	786,620	662,910	469,940	551,260
Total number of TFSA holders who did not contribute to a TFSA	6,912,980	35,100	280,160	471,220	583,120	588,550	542,820	503,870	515,700	586,500	622,330	598,980	514,360	390,900	679,360
Total number of TFSA holders who maximized contributions	1,579,410	29,710	56,870	54,200	59,980	66,060	67,980	80,010	107,320	161,210	200,350	200,360	176,370	134,100	184,900
Total number of TFSA holders with withdrawals from a TFSA	4,855,600	35,710	347,380	586,300	600,660	504,620	422,250	363,750	344,780	362,410	357,040	312,330	245,240	158,100	215,020
Total number of open TFSAs with no transactions during the year	13,013,380	65,190	592,260	1,067,560	1,281,520	1,204,800	1,051,160	954,270	974,080	1,105,910	1,154,140	1,069,390	897,970	651,500	943,620
Total number of TFSAs opened during the year	4,620,710	157,040	590,350	660,200	567,830	450,990	360,830	309,380	297,310	309,260	290,750	234,000	174,510	105,460	112,790
Total number of TFSAs closed during the year	2,039,380	8,850	111,800	190,600	194,060	165,390	141,400	128,990	135,780	164,540	180,920	171,010	144,480	104,290	197,280
Total number of TFSAs with deceased holders	162,230	10	240	650	890	1,040	1,280	1,500	2,360	4,160	7,080	10,210	14,380	18,870	99,570

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	8,878,080	62,760	417,390	687,720	772,980	734,540	680,100	644,020	678,580	787,430	824,150	753,050	640,580	471,160	723,630
Total number of TFSAs	13,684,230	76,920	606,310	1,100,860	1,250,450	1,166,460	1,062,490	1,005,150	1,065,090	1,230,660	1,276,460	1,151,670	965,860	695,710	1,030,140
Average number of TFSAs per holder	1.5	1.2	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	5,361,270	50,600	302,440	473,970	494,400	448,170	413,550	395,010	418,390	485,140	496,920	435,280	366,400	259,770	321,240
Total number of TFSA holders who did not contribute to a TFSA	3,516,810	12,160	114,960	213,740	278,580	286,370	266,540	249,010	260,190	302,290	327,240	317,760	274,190	211,380	402,380
Total number of TFSA holders who maximized contributions	799,730	13,960	24,910	22,780	25,290	28,830	31,780	39,930	55,780	84,220	103,910	103,180	90,950	69,820	104,400
Total number of TFSA holders with withdrawals from a TFSA	2,511,080	11,330	138,650	271,760	287,300	247,680	217,820	196,160	193,580	208,640	205,440	176,610	137,710	88,590	129,830
Total number of open TFSAs with no transactions during the year	6,426,840	20,160	212,890	435,480	554,480	543,870	496,000	469,030	500,940	585,260	621,280	578,270	487,800	358,330	563,070
Total number of TFSAs opened during the year	2,087,460	57,940	226,880	269,200	233,090	188,810	162,180	149,450	153,160	162,110	152,620	121,900	91,160	55,450	63,520
Total number of TFSAs closed during the year	1,039,910	3,590	45,190	83,890	87,470	76,430	69,100	67,190	74,090	91,470	100,120	92,650	78,110	56,070	114,530
Total number of TFSAs with deceased holders	87,100	0	70	190	290	340	490	620	950	1,810	3,200	4,670	6,800	9,210	58,470

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	8,320,700	94,010	552,560	783,810	832,870	763,380	665,910	600,040	598,140	671,300	693,020	632,490	536,640	389,630	506,930
Total number of TFSAs	13,510,450	129,980	915,280	1,418,290	1,529,800	1,349,400	1,118,370	971,050	943,000	1,036,560	1,056,890	956,500	800,570	569,000	715,760
Average number of TFSAs per holder	1.6	1.4	1.7	1.8	1.8	1.8	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.4
Total number of TFSA holders who contributed to a TFSA	4,925,490	71,070	387,480	526,510	528,490	461,290	389,690	345,240	342,680	387,150	397,960	351,290	296,500	210,140	230,000
Total number of TFSA holders who did not contribute to a TFSA	3,395,220	22,940	165,070	257,300	304,380	302,090	276,220	254,800	255,450	284,150	295,060	281,190	240,150	179,490	276,930
Total number of TFSA holders who maximized contributions	779,540	15,730	31,930	31,400	34,680	37,220	36,200	40,070	51,540	76,980	96,440	97,160	85,420	64,280	80,500
Total number of TFSA holders with withdrawals from a TFSA	2,343,940	24,370	208,620	314,390	313,260	256,890	204,390	167,570	151,190	153,760	151,590	135,700	107,520	69,500	85,190
Total number of open TFSAs with no transactions during the year	6,585,050	45,020	379,130	631,780	726,800	660,800	555,070	485,160	473,060	520,580	532,810	491,070	410,130	293,150	380,490
Total number of TFSAs opened during the year	2,532,400	99,060	363,260	390,760	334,580	262,100	198,620	159,900	144,130	147,140	138,120	112,100	83,350	50,010	49,270
Total number of TFSAs closed during the year	999,190	5,260	66,560	106,650	106,520	88,930	72,270	61,790	61,680	73,060	80,800	78,350	66,360	48,210	82,750
Total number of TFSAs with deceased holders	75,120	0	170	460	600	710	790	880	1,400	2,350	3,890	5,540	7,580	9,660	41,100

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	1,290	0	290	370	250	130	70	40	30	20	20	20	0	0	0
Total number of TFSAs	2,090	0	480	620	420	200	110	60	50	30	40	30	0	0	0
Average number of TFSAs per holder	1.6	0	1.6	1.7	1.7	1.5	1.6	1.5	1.5	1.8	1.7	1.6	0	0	0
Total number of TFSA holders who contributed to a TFSA	830	0	190	240	160	80	50	20	20	10	20	0	0	0	0
Total number of TFSA holders who did not contribute to a TFSA	460	0	110	130	90	50	20	20	10	0	0	0	0	0	0
Total number of TFSA holders who maximized contributions	70	0	10	20	0	10	0	0	0	0	0	0	0	0	0
Total number of TFSA holders with withdrawals from a TFSA	450	0	0	140	90	40	30	10	0	0	0	0	0	0	0
Total number of open TFSAs with no transactions during the year	910	0	0	260	180	80	40	30	30	20	20	10	0	0	0
Total number of TFSAs opened during the year	730	0	0	230	150	70	20	0	10	0	0	0	0	0	0
Total number of TFSAs closed during the year	210	0	0	60	50	20	10	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	830	0	50	80	80	80	80	80	60	70	50	50	40	40	60
Total number of TFSAs	1,020	0	60	90	100	100	100	100	80	90	60	70	50	50	80
Average number of TFSAs per holder	1.2	0	1.1	1.1	1.1	1.3	1.4	1.2	1.3	1.2	1.2	1.3	1.3	1.2	1.3
Total number of TFSA holders who contributed to a TFSA	330	0	30	30	20	30	40	40	20	20	20	0	0	0	0
Total number of TFSA holders who did not contribute to a TFSA	500	0	30	50	60	50	40	40	40	50	30	0	0	0	0
Total number of TFSA holders who maximized contributions	80	0	10	0	0	0	0	10	0	0	0	0	0	0	0
Total number of TFSA holders with withdrawals from a TFSA	130	0	0	20	20	10	10	10	0	0	0	0	0	0	0
Total number of open TFSAs with no transactions during the year	580	0	0	40	60	50	50	40	60	60	30	40	30	30	60
Total number of TFSAs opened during the year	110	0	0	10	10	10	10	10	0	0	0	0	0	0	0
Total number of TFSAs closed during the year	70	0	0	0	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

Notes

- Counts are rounded to the nearest 10.
- Totals may not add up due to rounding or suppression.
- A zero [0] indicates that the information has been suppressed for confidentiality purposes. Suppressed information also includes valid zeroes.
- 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, 2021. Individuals with no date of birth reported are included in the total.
- Unknown refers to individuals whose gender is unavailable.
- Table presents 2021 tax year data processed up to January 16, 2023.