

Tax-Free Savings Account 2024 Statistics (2022 contribution year)

Table 3A: TFSA Fair Market Value, Contributions, and Withdrawals by Gender and Age Group

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by 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 dollar value of contributions	\$94,345,879,000	\$380,440,000	\$2,778,994,000	\$5,808,311,000	\$7,219,438,000	\$6,951,743,000	\$6,569,162,000	\$6,551,622,000	\$7,567,026,000	\$9,360,972,000	\$10,612,211,000	\$9,745,986,000	\$7,938,892,000	\$5,841,986,000	\$7,019,097,000
Number of contributions (transactions)	145,968,680	650,740	7,851,210	17,804,870	21,194,450	17,912,170	15,647,960	13,709,030	12,715,710	12,417,510	10,573,630	6,799,290	4,277,030	2,544,100	1,870,990
Average number of TFSA contributions (per individual)	14.9	7.0	14.0	20.1	22.0	20.7	20.0	19.1	17.4	15.2	12.1	8.6	6.5	5.1	3.3
Average dollar amount of TFSA contributions (per individual)	\$9,609	\$4,083	\$4,972	\$6,567	\$7,501	\$8,031	\$8,401	\$9,148	\$10,331	\$11,438	\$12,102	\$12,327	\$11,982	\$11,658	\$12,236
Total dollar value of withdrawals	\$49,703,189,000	\$46,804,000	\$1,101,959,000	\$3,334,607,000	\$4,560,418,000	\$4,246,950,000	\$3,859,856,000	\$3,505,112,000	\$3,659,794,000	\$4,079,066,000	\$4,524,216,000	\$4,236,218,000	\$3,393,089,000	\$2,604,592,000	\$6,550,510,000
Number of withdrawals (transactions)	25,484,580	128,810	1,891,570	3,902,480	4,102,600	3,053,330	2,472,380	2,018,460	1,701,600	1,597,570	1,498,490	1,206,150	848,420	523,410	539,310
Average number of TFSA withdrawals (per individual)	5.2	5.3	6.7	7.5	7.1	6.1	5.7	5.3	4.8	4.3	3.9	3.5	3.2	2.8	2.3
Average dollar amount of TFSA withdrawals (per individual)	\$10,213	\$1,937	\$3,885	\$6,402	\$7,886	\$8,505	\$8,859	\$9,266	\$10,219	\$11,079	\$11,795	\$12,308	\$12,611	\$14,065	\$27,486
Average unused TFSA contribution room	\$46,192	\$6,472	\$22,248	\$45,314	\$59,110	\$58,732	\$58,326	\$56,858	\$53,490	\$48,801	\$43,946	\$40,115	\$37,436	\$34,445	\$29,222
Total Fair Market Value	\$518,521,881,000	\$431,578,000	\$6,297,340,000	\$16,233,317,000	\$23,163,910,000	\$24,405,351,000	\$25,069,336,000	\$27,402,826,000	\$34,757,020,000	\$48,131,382,000	\$62,194,498,000	\$65,649,598,000	\$60,088,009,000	\$50,745,112,000	\$73,952,605,000
Average Fair Market Value (per individual)	\$29,173	\$3,304	\$6,558	\$10,961	\$13,822	\$15,594	\$17,604	\$21,177	\$26,479	\$33,242	\$39,756	\$45,156	\$49,367	\$53,942	\$56,598

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$49,368,233,000	\$172,359,000	\$1,284,480,000	\$2,788,197,000	\$3,482,274,000	\$3,390,476,000	\$3,365,780,000	\$3,463,692,000	\$4,098,929,000	\$5,094,978,000	\$5,719,568,000	\$5,185,511,000	\$4,209,214,000	\$3,120,664,000	\$3,992,111,000
Number of contributions (transactions)	77,328,670	265,980	3,631,280	8,714,170	10,397,720	9,043,600	8,282,680	7,530,690	7,169,040	7,142,430	6,050,440	3,919,770	2,504,650	1,520,570	1,155,660
Average number of TFSA contributions (per individual)	14.9	6.8	14.2	20.2	21.7	20.8	20.3	19.5	17.7	15.6	12.4	8.9	6.8	5.5	3.5
Average dollar amount of TFSA contributions (per individual)	\$9,488	\$4,384	\$5,031	\$6,449	\$7,264	\$7,787	\$8,229	\$8,979	\$10,131	\$11,121	\$11,698	\$11,821	\$11,463	\$11,263	\$12,010
Total dollar value of withdrawals	\$25,941,699,000	\$18,035,000	\$491,297,000	\$1,602,904,000	\$2,198,553,000	\$2,059,124,000	\$1,956,203,000	\$1,822,244,000	\$1,961,290,000	\$2,212,435,000	\$2,432,468,000	\$2,221,469,000	\$1,754,638,000	\$1,343,701,000	\$3,867,337,000
Number of withdrawals (transactions)	14,409,130	55,900	961,740	2,096,420	2,222,920	1,694,850	1,419,320	1,190,270	1,023,720	977,930	911,760	715,090	500,070	308,190	330,960
Average number of TFSA withdrawals (per individual)	5.6	7.0	8.0	8.4	7.7	6.7	6.2	5.7	5.1	4.6	4.1	3.7	3.3	3.0	2.3
Average dollar amount of TFSA withdrawals (per individual)	\$10,020	\$2,249	\$4,100	\$6,395	\$7,634	\$8,147	\$8,482	\$8,799	\$9,687	\$10,376	\$10,975	\$11,350	\$11,573	\$12,932	\$26,972
Average unused TFSA contribution room	\$46,270	\$6,027	\$22,188	\$45,926	\$59,580	\$59,334	\$58,732	\$56,846	\$53,169	\$48,521	\$43,822	\$40,269	\$37,683	\$34,774	\$29,792
Total Fair Market Value	\$281,313,243,000	\$202,312,000	\$2,970,758,000	\$7,724,140,000	\$11,042,538,000	\$11,806,476,000	\$12,739,359,000	\$14,462,534,000	\$18,875,167,000	\$26,413,821,000	\$34,119,507,000	\$35,815,888,000	\$32,989,095,000	\$28,134,539,000	\$44,017,108,000
Average Fair Market Value (per individual)	\$30,750	\$3,881	\$7,250	\$11,264	\$13,716	\$15,468	\$17,779	\$21,680	\$27,231	\$33,908	\$40,241	\$45,453	\$49,870	\$54,736	\$57,530

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$44,965,522,000	\$207,988,000	\$1,493,160,000	\$3,017,562,000	\$3,735,528,000	\$3,559,961,000	\$3,202,768,000	\$3,087,138,000	\$3,467,454,000	\$4,265,292,000	\$4,891,927,000	\$4,559,587,000	\$3,729,495,000	\$2,721,014,000	\$3,026,647,000
Number of contributions (transactions)	68,626,080	384,620	4,217,510	9,087,070	10,793,830	8,866,600	7,364,720	6,177,590	5,546,210	5,274,780	4,522,700	2,879,310	1,772,340	1,023,510	715,310
Average number of TFSA contributions (per individual)	14.9	7.1	13.9	20.1	22.4	20.6	19.8	18.7	16.9	14.6	11.7	8.2	6.0	4.6	3.0
Average dollar amount of TFSA contributions (per individual)	\$9,746	\$3,864	\$4,922	\$6,679	\$7,736	\$8,279	\$8,589	\$9,344	\$10,578	\$11,841	\$12,609	\$12,957	\$12,627	\$12,146	\$12,546
Total dollar value of withdrawals	\$23,754,687,000	\$28,757,000	\$610,067,000	\$1,730,069,000	\$2,360,843,000	\$2,187,402,000	\$1,902,872,000	\$1,682,639,000	\$1,698,174,000	\$1,866,058,000	\$2,091,590,000	\$2,014,587,000	\$1,638,372,000	\$1,260,576,000	\$2,682,682,000
Number of withdrawals (transactions)	11,072,440	72,890	929,340	1,805,130	1,878,970	1,358,160	1,052,890	828,050	677,790	619,600	586,700	491,040	348,330	215,210	208,330
Average number of TFSA withdrawals (per individual)	4.9	4.5	5.7	6.7	6.5	5.5	5.1	4.8	4.4	4.0	3.6	3.3	3.0	2.6	2.2
Average dollar amount of TFSA withdrawals (per individual)	\$10,431	\$1,782	\$3,727	\$6,407	\$8,136	\$8,873	\$9,282	\$9,831	\$10,912	\$12,045	\$12,919	\$13,571	\$13,951	\$15,511	\$28,261
Average unused TFSA contribution room	\$46,110	\$6,767	\$22,293	\$44,789	\$58,678	\$58,162	\$57,916	\$56,872	\$53,851	\$49,127	\$44,094	\$39,934	\$37,141	\$34,050	\$28,415
Total Fair Market Value	\$237,165,307,000	\$229,169,000	\$3,324,380,000	\$8,503,155,000	\$12,116,831,000	\$12,594,295,000	\$12,326,700,000	\$12,936,964,000	\$15,879,039,000	\$21,714,876,000	\$28,072,090,000	\$29,830,200,000	\$27,097,103,000	\$22,608,219,000	\$29,932,286,000
Average Fair Market Value (per individual)	\$27,502	\$2,921	\$6,043	\$10,700	\$13,920	\$15,714	\$17,426	\$20,640	\$25,638	\$32,466	\$39,182	\$44,805	\$48,769	\$52,985	\$55,284

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$7,428,000	\$0	\$1,120,000	\$2,046,000	\$1,450,000	\$1,104,000	\$406,000	\$314,000	\$221,000	\$156,000	\$232,000	\$0	\$0	\$0	\$0
Number of contributions (transactions)	12,270	0	2,310	3,490	2,810	1,720	420	500	330	190	230	0	0	0	0
Average number of TFSA contributions (per individual)	12.8	0.0	13.0	12.2	13.6	14.5	9.2	20.0	15.5	14.5	13.2	0.0	0.0	0.0	0.0
Average dollar amount of TFSA contributions (per individual)	\$7,746	\$0	\$6,326	\$7,152	\$7,040	\$9,355	\$8,832	\$12,572	\$10526	\$11996	\$13,675	\$0	\$0	\$0	\$0
Total dollar value of withdrawals	\$3,592,000	\$0	\$418,000	\$1,067,000	\$0	\$0	\$387,000	\$141,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Number of withdrawals (transactions)	2,700	0	480	890	0	0	130	50	0	0	0	0	0	0	0
Average number of TFSA withdrawals (per individual)	5.1	0.0	5.1	5.3	0.0	0.0	3.5	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Average dollar amount of TFSA withdrawals (per individual)	\$6,829	\$0	\$4447	\$6,390	\$0	\$0	\$10,754	\$6,719	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Average unused TFSA contribution room	\$41,036	\$0	\$0	\$40,024	\$52,897	\$47,038	\$51,104	\$53,272	\$47,013	\$46,271	\$33,960	\$47,474	\$0	\$0	\$0
Total Fair Market Value	\$18,245,000	\$0	\$0	\$4,582,000	\$3,470,000	\$2,692,000	\$1,291,000	\$771,000	\$747,000	\$506,000	\$996,000	\$618,000	\$0	\$0	\$0
Average Fair Market Value (per individual)	\$11,118	\$0	\$0	\$9,546	\$9,972	\$13,733	\$14,665	\$12,633	\$19,161	\$22,004	\$39,850	\$26,869	\$0	\$0	\$0

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$4,696,000	\$0	\$234,000	\$506,000	\$186,000	\$202,000	\$208,000	\$477,000	\$423,000	\$546,000	\$484,000	\$685,000	\$0	\$0	\$0
Number of contributions (transactions)	1,650	0	110	140	100	260	140	250	130	110	270	80	0	0	0
Average number of TFSA contributions (per individual)	5.2	0.0	4.9	3.6	5.6	8.9	6.0	7.8	5.2	3.8	11.8	2.3	0.0	0.0	0.0
Average dollar amount of TFSA contributions (per individual)	\$14,768	\$0	\$10,170	\$13,323	\$10,927	\$6,958	\$8,657	\$14,921	\$16,255	\$18,197	\$21,032	\$20761	\$0	\$0	\$0
Total dollar value of withdrawals	\$3,210,000	\$0	\$176,000	\$567,000	\$0	\$0	\$395,000	\$88,000	\$273,000	\$0	\$0	\$0	\$0	\$0	\$0
Number of withdrawals (transactions)	310	0	10	40	0	0	50	80	30	0	0	0	0	0	0
Average number of TFSA withdrawals (per individual)	2.0	0.0	1.2	1.2	0.0	0.0	2.6	8.3	2.2	0.0	0.0	0.0	0.0	0.0	0.0
Average dollar amount of TFSA withdrawals (per individual)	\$20,983	\$0	\$16035	\$17,710	\$0	\$0	\$21,934	\$8,837	\$18219	\$0	\$0	\$0	\$0	\$0	\$0
Average unused TFSA contribution room	\$44,648	\$0	\$0	\$38,220	\$62,812	\$53,790	\$53,763	\$44,202	\$46,829	\$46,596	\$48,733	\$31,903	\$0	\$0	\$0
Total Fair Market Value	\$25,086,000	\$0	\$0	\$1,440,000	\$1,071,000	\$1,888,000	\$1,986,000	\$2,557,000	\$2,066,000	\$2,179,000	\$1,905,000	\$2,893,000	\$0	\$0	\$0
Average Fair Market Value (per individual)	\$29,204	\$0	\$0	\$15,485	\$13,906	\$23,312	\$22,828	\$36,525	\$26,490	\$30,263	\$36,643	\$56,717	\$0	\$0	\$0

Notes

- Counts are rounded to the nearest 10.
- Dollar amounts are rounded to the nearest thousand.
- 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, 2022. Individuals with no date of birth reported are included in the total.
- Unknown refers to individuals whose gender is unavailable.
- Table presents 2022 tax year data processed up to January 15, 2024.