



Generational insight

Workers of all ages share many financial concerns and goals, but what matters most changes slightly depending on their stage of life. For example, while saving for retirement is a priority for everyone, it's lower on the list for Gen Zers. That's to be expected as they're just starting out.

Use the profiles on the following pages to see how each generation is feeling so you can meet them where they are today.



Top five financial priorities across generations

	Gen Z	Millennials	Gen X	Baby boomers
1	Day-to-day expenses and bills 64%	Saving for retirement 61%	Saving for retirement 68%	Saving for retirement 79%
2	Saving for a house 61%	Day-to-day expenses and bills 60%	Day-to-day expenses and bills 54%	Day-to-day expenses and bills 51%
3	Saving for emergencies 57%	Saving for emergencies 56%	Saving for emergencies 47%	Saving for emergencies 40%
4	Saving for retirement 42%	Pay off mortgage before retirement 46%	Pay off mortgage before retirement 46%	Becoming debt free 40%
5	Saving for a big purchase 33%	Becoming debt free 40%	Becoming debt free 45%	Pay off mortgage before retirement 36%



Gen Z (ages 18–28)

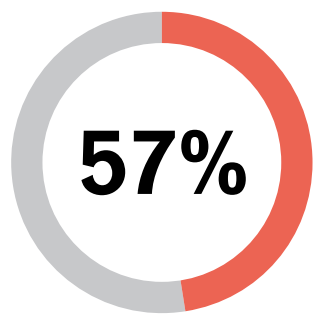
The youngest people in the workforce are feeling the financial pressures of adulthood. They're focused on making ends meet and worry that their long-term goals may be out of reach.

“I want to finally own a home and have no debt, be able to take vacations and see the world with my partner, and not have to worry about affording daily expenses. I want to have extra spending money to donate to charities and help others, which I am unable to do in my current situation.”

▶ Gen Z

Investment profile

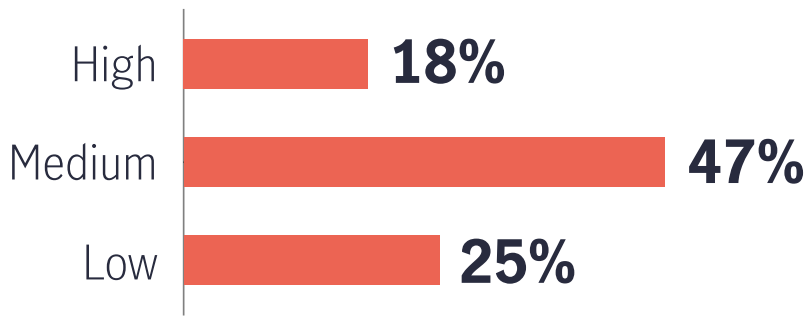
Knowledgeable about investing



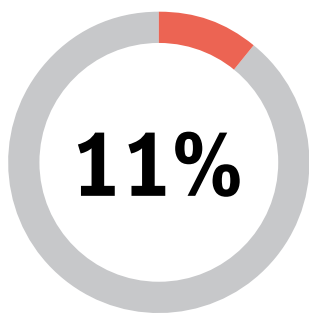
Top three investment interests

- 1 Stocks
- 2 Guaranteed investment certificates
- 3 Mutual funds

Risk tolerance for retirement plan investments

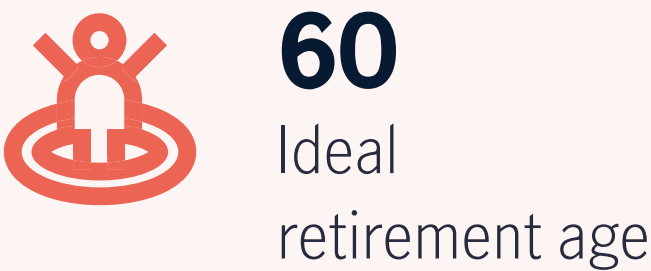


Interested in cryptocurrency for retirement accounts

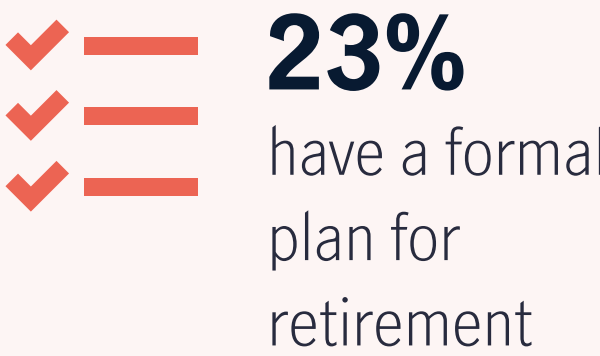


Financial journey

Retirement age



Retirement readiness



Financial resilience





Millennials (ages 29–43)

Millennials are the largest group in the workforce today, so their concerns, goals, and fears can be a key focus³ for employers.

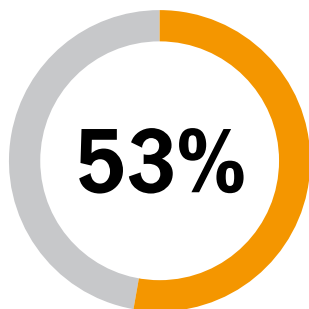
These individuals are the least likely to rate their money situation highly, and despite more working years, they're much further behind on retirement savings than Gen Zers.

"I have a long way to go before retirement, it's not worth the thought yet."

► Millennials

Investment profile

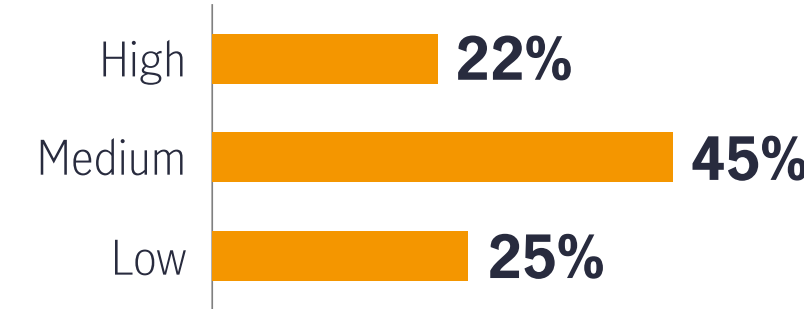
Knowledgeable about investing



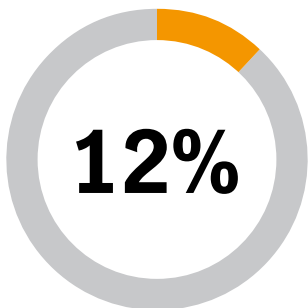
Top three investment interests

- 1 Stocks
- 2 Mutual funds
- 3 Exchange-traded funds

Risk tolerance for retirement plan investments



Interested in cryptocurrency for retirement accounts



Financial journey

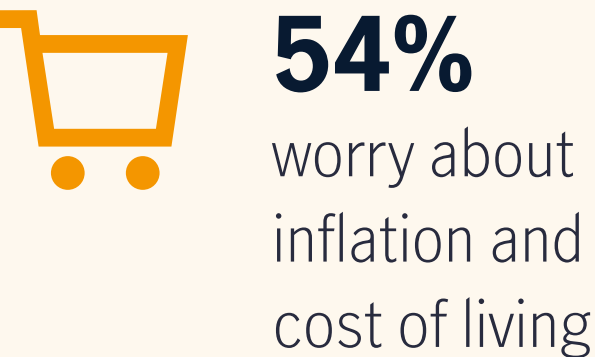
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Gen X (ages 44–57)

Gen X is known as the sandwich generation, tasked with caring for both children and elderly parents. Our data echoes this status with Gen X workers reporting the highest rate of dual care.

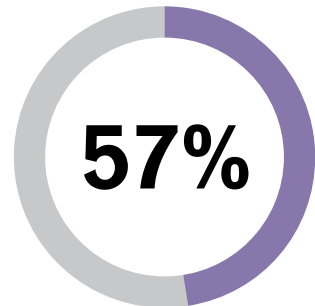
This situation may be contributing to the low level of savings in their retirement accounts. Nearly one-third have less than \$50,000.

Although one Gen Xer says, “I don’t plan on retiring,” our survey shows these workers could be closer to retirement than they think. The oldest of this group is 56, the same average age as early retirees.

► Gen X

Investment profile

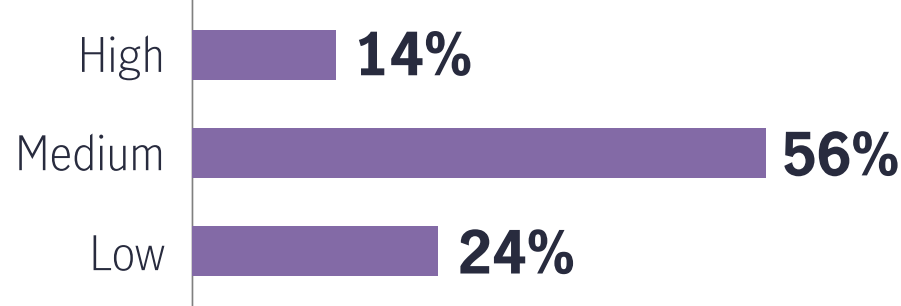
Knowledgeable about investing



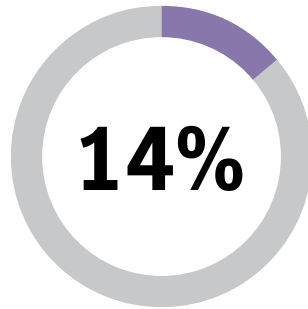
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- 3 Guaranteed investment certificates

Risk tolerance for retirement plan investments

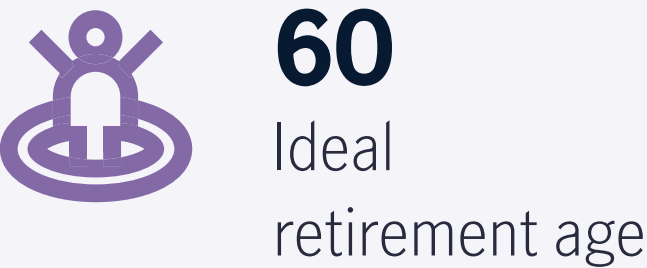
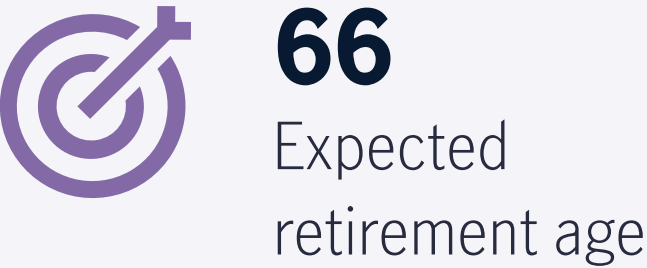


Interested in cryptocurrency for retirement accounts

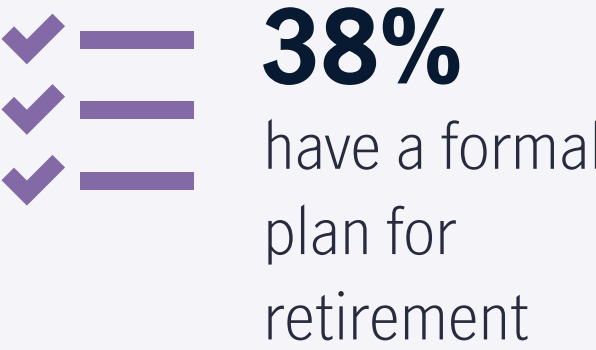


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Baby boomers (ages 58+)

Baby boomers have the highest level of investment knowledge, and the majority are happy with their current finances. Still, 40% rate their finances as fair or poor, which is a 16% increase from just last year.⁴

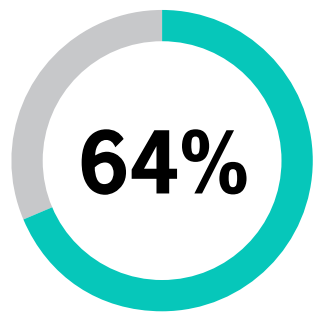
While they plan to retire later than other generations, at 67, our survey found that less than half were still working after 60.

“Plan for your time. Retirement planning is more than just your money.”

► Baby boomers

Investment profile

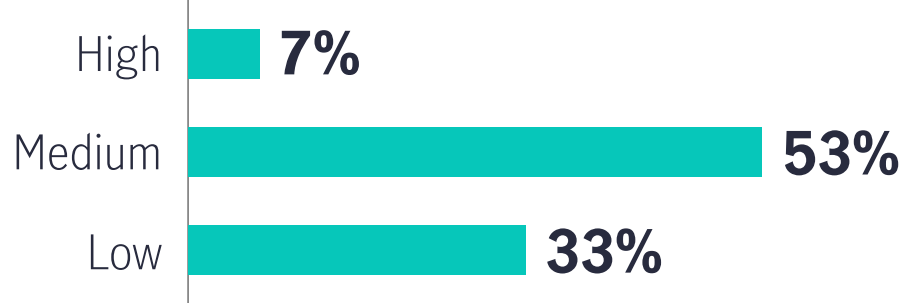
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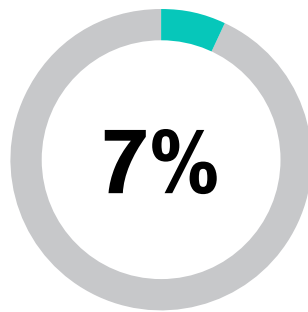
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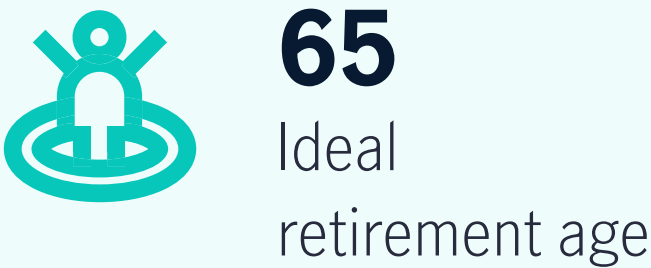


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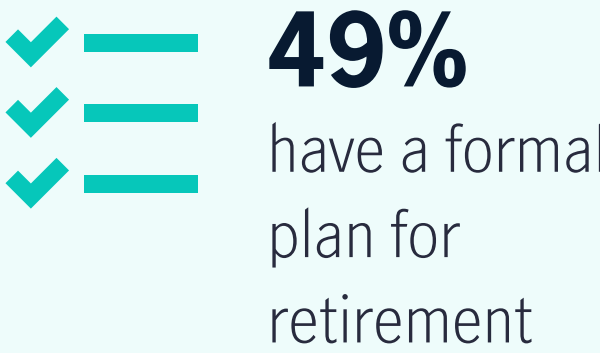


Financial journey

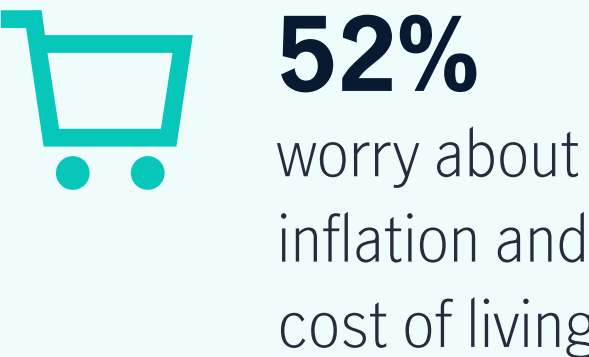
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This year’s online survey was conducted in English and French, and comprised of two participant samples sourced through Angus Reid’s research panel: Canadian employees and Canadian retirees. The Canadian employee sample comprised of 1,680 Canadians, aged 18 and up, employed, and contributing to an employer-sponsored retirement plan. The survey for this sample was conducted from May 1, 2025, to May 16, 2025, with an average survey length of approximately 19 minutes per respondent. The Canadian retiree sample comprised of 514 retired Canadians. The survey for this sample was conducted from May 1, 2025, to May 16, 2025, with an average survey length of approximately 19 minutes per respondent. All statistical testing is done at 0.95 significance levels. Percentages in the tables and charts may not total 100 due to rounding and/or categories not included. The 2025 Financial resilience and longevity survey was commissioned by Manulife and Manulife John Hancock Retirement and conducted by Edelman DXI. Manulife is not affiliated with Edelman DXI and neither is responsible for the liabilities of the other. The commentary in this publication is for general information only and should not be considered legal, financial, or tax advice to any party. Individuals should seek the advice of professionals to ensure that any action taken with respect to this information is appropriate to their specific situation.

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