



Tax-Free Savings Account 2023 Statistics (2021 contribution year)

Table 3B: TFSA Fair Market Value, Contributions, and Withdrawals by Province

| Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Province | Province | | | | | | | |
|--|-------------------|---------------------------|----------------------|------------------|-----------------|-------------------|-------------------|------------------|
| | All | Newfoundland and Labrador | Prince Edward Island | Nova Scotia | New Brunswick | Quebec | Ontario | Manitoba |
| Total dollar value of contributions | \$103,440,067,000 | \$812,287,000 | \$302,394,000 | \$2,026,421,000 | \$1,377,624,000 | \$23,426,770,000 | \$43,749,549,000 | \$2,833,951,000 |
| Number of contributions (transactions) | 145,229,110 | 1,393,590 | 401,390 | 2,974,890 | 2,419,800 | 31,073,000 | 69,579,470 | 4,633,240 |
| Average number of TFSA contributions (per individual) | 14.1 | 15.1 | 13.0 | 13.7 | 16.1 | 13.6 | 16.2 | 13.9 |
| Average dollar amount of TFSA contributions (per individual) | \$10,055 | \$8,812 | \$9,781 | \$9,317 | \$9,149 | \$10,228 | \$10,216 | \$8,509 |
| Total dollar value of withdrawals | \$47,697,911,000 | \$390,978,000 | \$139,373,000 | \$944,637,000 | \$669,876,000 | \$10,454,570,000 | \$20,031,907,000 | \$1,373,778,000 |
| Number of withdrawals (transactions) | 24,797,550 | 253,670 | 71,780 | 567,500 | 455,310 | 5,804,570 | 11,137,940 | 922,550 |
| Average number of TFSA withdrawals (per individual) | 5.1 | 5.1 | 4.4 | 5.0 | 5.4 | 5.2 | 5.6 | 5.5 |
| Average dollar amount of TFSA withdrawals (per individual) | \$9,823 | \$7,882 | \$8,599 | \$8,252 | \$8,002 | \$9,300 | \$10,105 | \$8,255 |
| Average unused TFSA contribution room | \$43,024 | \$48,684 | \$45,404 | \$47,435 | \$48,365 | \$42,113 | \$42,719 | \$44,130 |
| Total Fair Market Value | \$523,665,653,000 | \$4,456,625,000 | \$1,544,596,000 | \$10,478,713,000 | \$7,012,005,000 | \$116,168,323,000 | \$213,409,751,000 | \$15,358,915,000 |
| Average Fair Market Value (per individual) | \$30,444 | \$25,699 | \$27,527 | \$27,427 | \$26,138 | \$31,447 | \$30,401 | \$27,763 |

| Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Province | Province | | | | | | | |
|--|------------------|------------------|------------------|---------------|-----------------------|--------------|---------------|---------------------|
| | Saskatchewan | Alberta | British Columbia | Yukon | Northwest Territories | Nunavut | United States | Outside Canada & US |
| Total dollar value of contributions | \$2,302,549,000 | \$10,425,328,000 | \$15,882,834,000 | \$90,772,000 | \$80,249,000 | \$32,949,000 | \$18,965,000 | \$77,426,000 |
| Number of contributions (transactions) | 2,951,280 | 14,916,750 | 14,473,670 | 136,470 | 133,970 | 58,570 | 22,700 | 60,330 |
| Average number of TFSA contributions (per individual) | 11.2 | 12.8 | 10.1 | 13.9 | 15.0 | 16.3 | 9.5 | 7.7 |
| Average dollar amount of TFSA contributions (per individual) | \$8,759 | \$8,957 | \$11,096 | \$9,254 | \$8,976 | \$9,193 | \$7,905 | \$9,887 |
| Total dollar value of withdrawals | \$1,068,208,000 | \$4,997,916,000 | \$7,311,184,000 | \$47,581,000 | \$37,061,000 | \$15,319,000 | \$74,952,000 | \$140,572,000 |
| Number of withdrawals (transactions) | 601,210 | 2,630,450 | 2,275,860 | 21,270 | 21,470 | 9,850 | 7,020 | 17,090 |
| Average number of TFSA withdrawals (per individual) | 5.1 | 4.7 | 3.7 | 4.3 | 4.6 | 4.7 | 2.0 | 2.0 |
| Average dollar amount of TFSA withdrawals (per individual) | \$9,058 | \$9,013 | \$11,747 | \$9,691 | \$7,926 | \$7,347 | \$21,348 | \$16,249 |
| Average unused TFSA contribution room | \$43,920 | \$44,811 | \$41,640 | \$48,887 | \$52,788 | \$57,095 | \$43,644 | \$40,121 |
| Total Fair Market Value | \$13,997,719,000 | \$55,861,992,000 | \$83,355,141,000 | \$434,188,000 | \$309,045,000 | \$94,093,000 | \$263,202,000 | \$921,346,000 |
| Average Fair Market Value (per individual) | \$30,774 | \$28,354 | \$33,327 | \$24,639 | \$18,555 | \$12,962 | \$12,182 | \$14,258 |

Notes

1. Counts are rounded to the nearest 10.
2. Dollar amounts are rounded to the nearest thousand.
3. Totals may not add up due to rounding or suppression.
4. Province or territory of residence refers to the province or territory in which the taxfiler resided on December 31, 2021, as indicated on their T1 Income tax and benefit return.
5. Table presents 2021 tax year data processed up to January 16, 2023.