# \* Women and investing:

Supporting your workforce equitably 🔪

Christine van Staden & Elisha Ribeiro



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women will control 42% of the country's wealth by 2028?

### Growing economic power



57.7% of Canadian post-secondary graduates are women

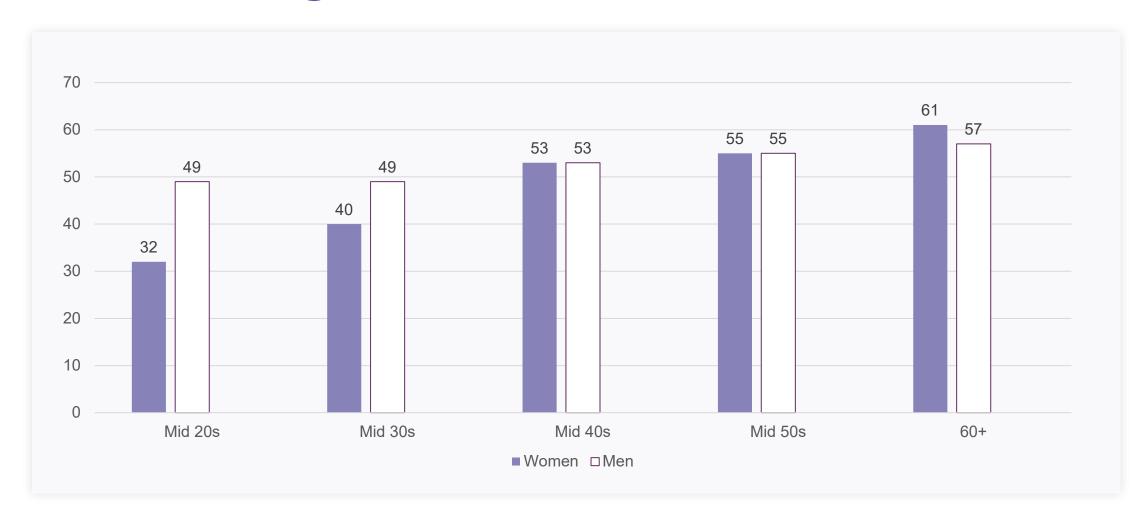


Women have reached record employment rates with 85.7% of women participating in the workforce

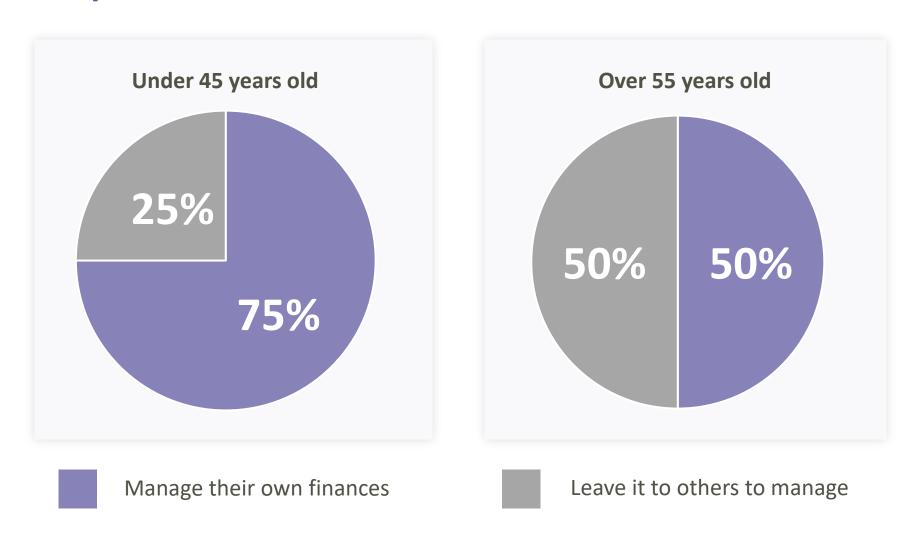


In 17% of Canadian households, women earn more than half of the household income

### Confidence grows over time



### Age impacts financial confidence



#### Caring for dependant children and aging parents



#### Sandwiched women

- Almost twice as likely to take leave to care for others than men
- Spend an average of 12 years out of the workforce to care for others
  - 76% of Canada's part-time workers are women
  - 25% reported childcare as reason for working part-time compared to 3% of men
- 30% of women who paused their careers had to re-enter work from retirement due to reduced savings

# Experiencing the breakdown of marriage



#### **Divorced women**

- Nearly 70% of divorces in Canada are initiated by women
  - If a close friend divorces, a person's chance of divorce goes up 75%
- In 2022, there were 1.55 million divorced women living in Canada and 1.23 million divorced men
- The average woman's standard of living drops 27% after a divorce, while the average man's increases 10%

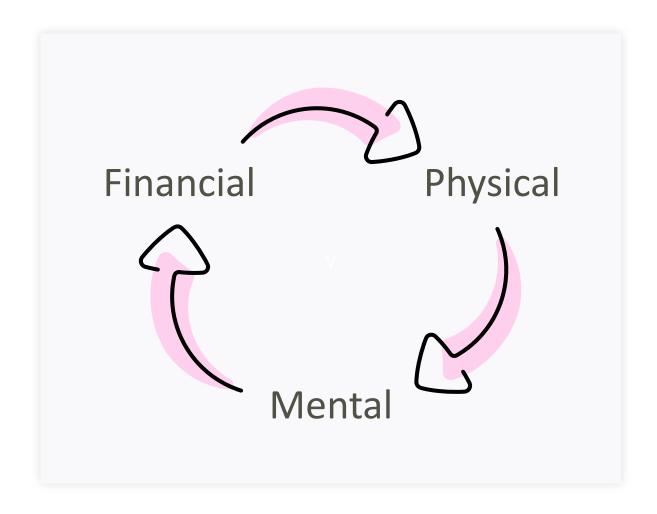
### Enduring the loss of a spouse



#### Widowed women

- 47% chance one spouse in Canadian couples will live past age 90
- Women more likely to outlive their spouse by at least several years
- 90% of women will be required to be the sole financial decision maker at some point in their life

# A closer look at well-being connections





We must open the doors and we must see to it they remain open, so that others can pass through.

Rosemary Brown

Canadian politician and activist

### How plan sponsors can help



#### **Promote financial independence**

- Make advice accessible to Canadian women
  - 73% don't have a financial plan
  - 63% don't have a financial advisor
  - 83% don't use free digital planning tools
- Provide helpful resources on financial literacy and emergency readiness
- Know what your plan members need
  - Support the education of your members' young daughters



International
Women's Day

Friday, March 8

