

2024 Canadian Employer Pension Survey

angus reid group



This annual public opinion survey captures the perspectives of Canadian employers on the current economic climate's impact on business, the state of retirement security in Canada, and the impact of offering retirement benefits on employee retention, recruitment and overall well-being.

Optimism for the Future (Next 12 Months)

Optimism for the future is down slightly from 2023, although four-in-five employers remain optimistic for the next year.



Employers are optimistic about both their business and employee productivity. However, there are notable dips in optimism on remaining profitable and consistent growth.

Current Impact on Business. Inflation is having the most negative impact on businesses today - a larger impact than in 2023.

The impact of employee investment on productivity

Investing in retirement and other employee benefits improves employee productivity



42% of employers who invested in their workforce last year reported improved productivity after introducing or enhancing retirement benefits.

28% of employers who improved compensation also reported better employee productivity.

12% did not invest in their employees reported better employee productivity

Concern Regarding Employees

Employers who reported worse-than-normal employee productivity are more likely to be concerned about their employees' wellbeing.

Employees' mental health

31%

53% Significantly higher

Employees' financial stress from inflation

30%

42% Significantly higher

- Better-than-normal employee productivity
- Worse-than-normal employee productivity

Investing in retirement benefits appears to have a positive impact on productivity and employee burnout, and employers who offer them rank retention (78%), recruitment (69%) and reducing employees' financial stress (46%) as the top benefits of doing so.



Prioritizing Benefits to Enhance Productivity

While 86% of employers recognize Canada's retirement income crisis, fewer are investing in employee benefits. With retirement benefits tied to improved productivity, declining investments could further exacerbate Canada's productivity and economic challenges.

Methodology: This survey was conducted by over 759 business professionals from our certified panel, during the month of August 2024. The sample of 759 employers at companies with 20+ employees was gathered, and weighted to be representative of the population.