

Study: Charting change: How time-series data provides insights on Canadian well-being

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Life satisfaction among Canadians is on the decline. Based on data from the Canadian Social Survey, levels of life satisfaction have been tracking downward since the summer of 2021, when quarterly monitoring of key [Quality of Life indicators](#) began. Less than half (48.6%) of Canadians aged 15 years and older were feeling highly satisfied with their lives in 2024, down from 54.0% three years earlier.

Not only is life satisfaction down, but so is hopefulness about the future, which dropped from 65.0% to 59.7% from 2021 to 2024. These results are based on a new study released today, "Charting change: How time-series data provides insights on Canadian well-being," which sheds light on changes in overall life satisfaction, hopeful feelings about the future and financial well-being. It examines differences and trends across various dimensions, such as age, gender, racialized and non-racialized populations, and 2SLGBTQ+ populations.

Decline in life satisfaction more common among young adults and racialized Canadians

Life satisfaction can be considered a pulse check on Canadians' overall well-being. While this indicator of subjective well-being has been declining for the past few years, there is nonetheless substantive variation in life satisfaction across different demographic groups. Younger adults (aged 25 to 34) had notable declines in their life satisfaction in 2024, with their proportions declining an average of 3.9 percentage points per year since 2021. By 2024, fewer than 4 in 10 (36.9%) of these adults were highly satisfied with their lives.

Meanwhile, seniors (aged 65 and older) maintained their high level of satisfaction, with 61.5% being happy with their lives in 2024. This measure of subjective well-being has remained relatively stable among senior Canadians since 2021.

In addition, racialized Canadians, who are younger on average than non-racialized Canadians, saw greater drops in life satisfaction than their non-racialized counterparts. The proportion of racialized Canadians reporting high levels of life satisfaction fell from 52.7% in 2021 to 40.6% in 2024. This decline was more than five times higher than the decrease observed for non-racialized Canadians, who experienced a decline in life satisfaction of 0.8 percentage points per year from 2021 to 2024. In 2024, over half (51.5%) of non-racialized Canadians were happy with their lives.

Financial struggles closely tied to decrease in life satisfaction

Identifying possible reasons for declines in life satisfaction can be challenging. However, there are signs that the financial landscape has affected feelings of subjective well-being. For instance, Canada had a greater share of people facing financial difficulties in 2024 (32.8%) than in 2021 (18.6%); meanwhile, Canadians who were financially insecure in 2024 were less likely to feel satisfied with their lives than they were in 2021.

In particular, feelings of life satisfaction among Canadians who faced financial difficulties saw levels drop at a rate of 2.1 percentage points per year from 2021 to 2024. In contrast, among Canadians who found it easy or very easy to meet their financial needs, there was an increase in high levels of life satisfaction at a rate of 0.8 percentage points per year during this period.

Among the most likely groups to be facing financial difficulty from 2021 to 2024 were working-aged adults, racialized Canadians and persons with disabilities—all of whom were the least likely to report high levels of life satisfaction.

Hopeful feelings about the future are declining

In 2024, Canadians of all age groups were feeling less hopeful about the future than they were in 2021. However, this decline was most pronounced among those aged 45 to 54 years. Specifically, in the summer of 2021, 68.3% of these middle-aged adults reported having a positive view of the future, the highest proportion across all age groups. By early 2024, this proportion fell to 59.7%.

This substantial drop in positive future outlook puts middle-aged Canadians on a par with younger Canadians aged 15 to 24, who in 2021 were less hopeful than middle-aged adults. However, the decrease in positive outlook among young adults was much smaller, at a rate of 1.3 percentage points annually, from 2021 to 2024. In 2024, 60.7% of young people were feeling hopeful about the future.

Most recently, there are some signs that perceived outlook may be improving, with a quarterly uptick in the overall proportion of Canadians feeling hopeful about the future. Through continued monitoring, it will be possible to confirm whether this upward movement continues.

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Note to readers

The article is based on results from the quarterly Canadian Social Survey (CSS), collected between April 2021 to March 2024. The CSS is a voluntary, cross-sectional survey that collects information on well-being, health, time use, confidence in institutions, and other social issues. The target population for the CSS is all non-institutionalized persons aged 15 or older, living off-reserve within the 10 provinces of Canada. When appropriate, a linear correlation model was determined for time series, to provide an estimate of annual change for some indicators.

*Individuals are considered having a **high level of life satisfaction** if they selected 8, 9 or 10 on a scale of 0 to 10, where 0 means "Very dissatisfied" and 10 means "Very satisfied" when asked, "How do you feel about your life as a whole right now?"*

*Individuals are considered **hopeful about the future** if they respond always or often to the following question: "Thinking about your life in general, how often would you say you have a hopeful view of the future?"*

*Individuals are considered to be **experiencing financial difficulty** if they reported that it was "difficult" or "very difficult" for their household to meet its financial needs in terms of transportation, housing, food, clothing, and other necessary expenses in the past 12 months.*

Definitions, data sources and methods: survey number [5354](#).

The article titled "[Charting change: How time-series data provides insights on Canadian well-being](#)" is now available in *Insights on Canadian Society* ([75-006-X](#)).

The infographic titled "[Charting changes in Canadians' mental and financial well-being, 2021 to 2024](#)" is now available in the series *Statistics Canada - Infographics* ([11-627-M](#))

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