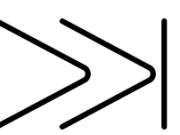


# **Debt Burden of Young Canadians**

-- A Data-driven Overview

- . Yoselin Luo**
- . Organization: GLOCAL Foundation of Canada**
- . July 2025**



# Outline

**Home Page**

**Outline**

**Age Group**

**Territory**

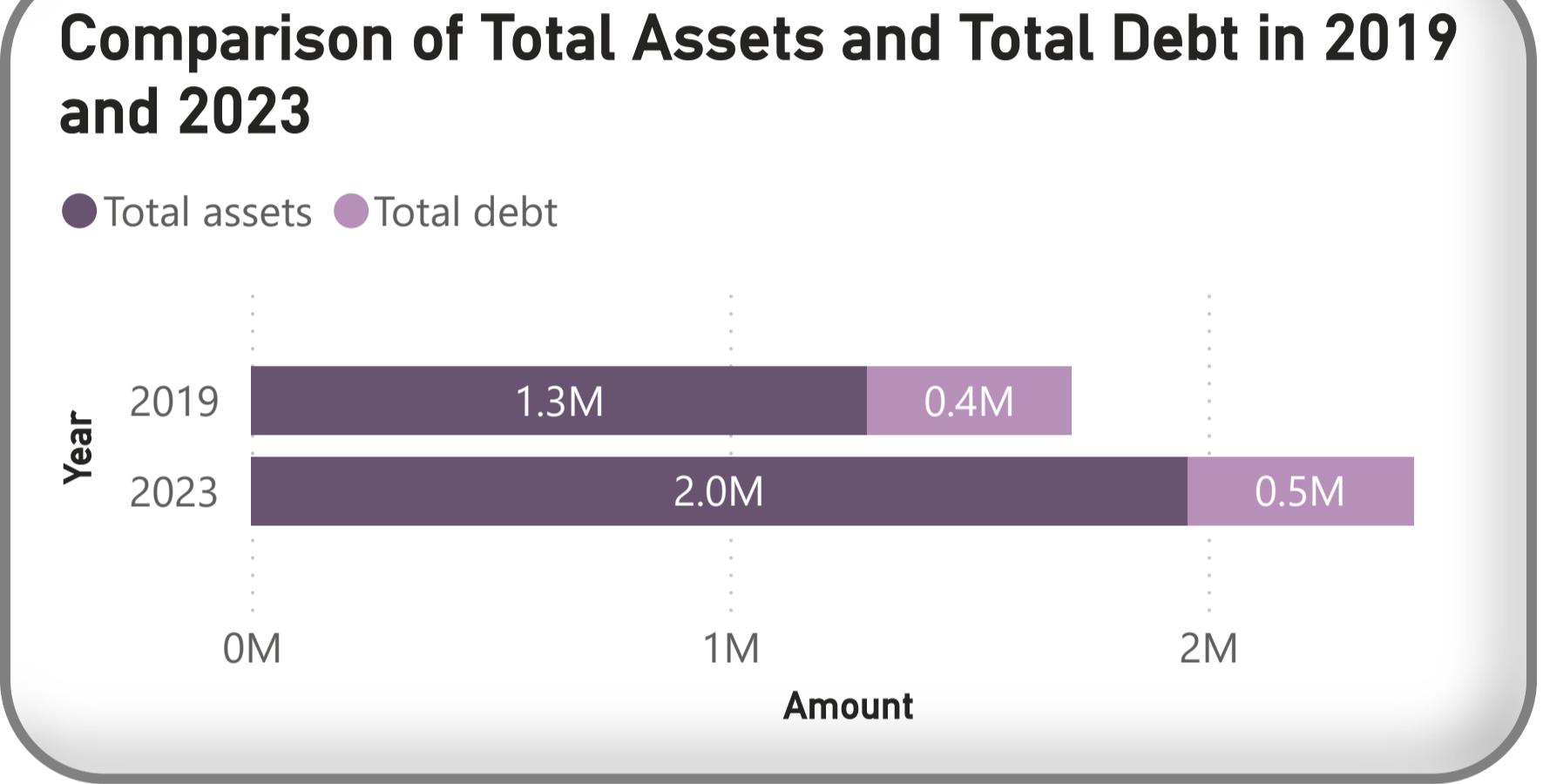
**Education Level**

**Disability Status**

**Indicators**

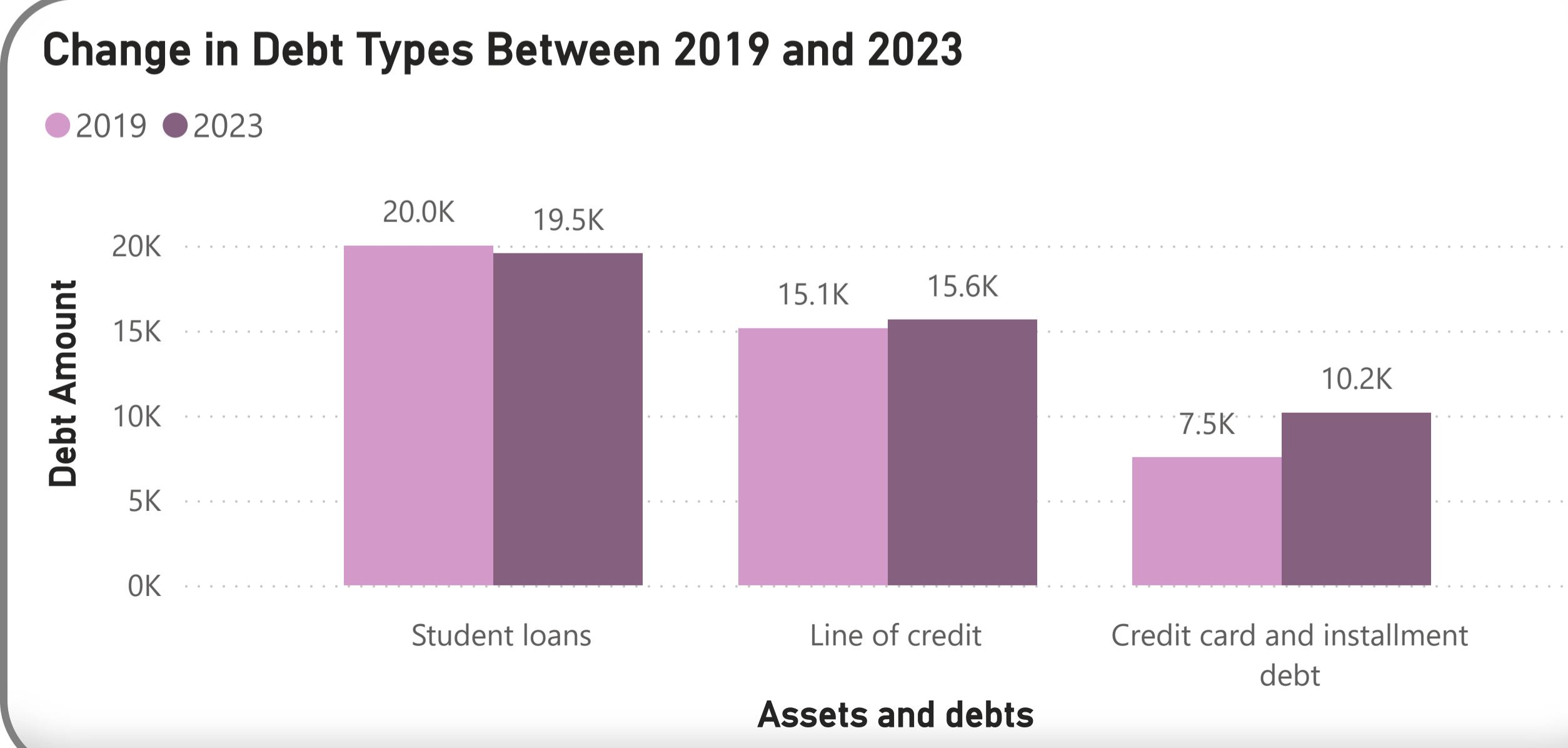
**Key Findings**

# Demographically of the Young Canadians' Income and Debt: Age



Average  
Debt-to-Asset Ratio  
**0.29**  
Year

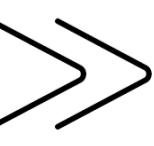
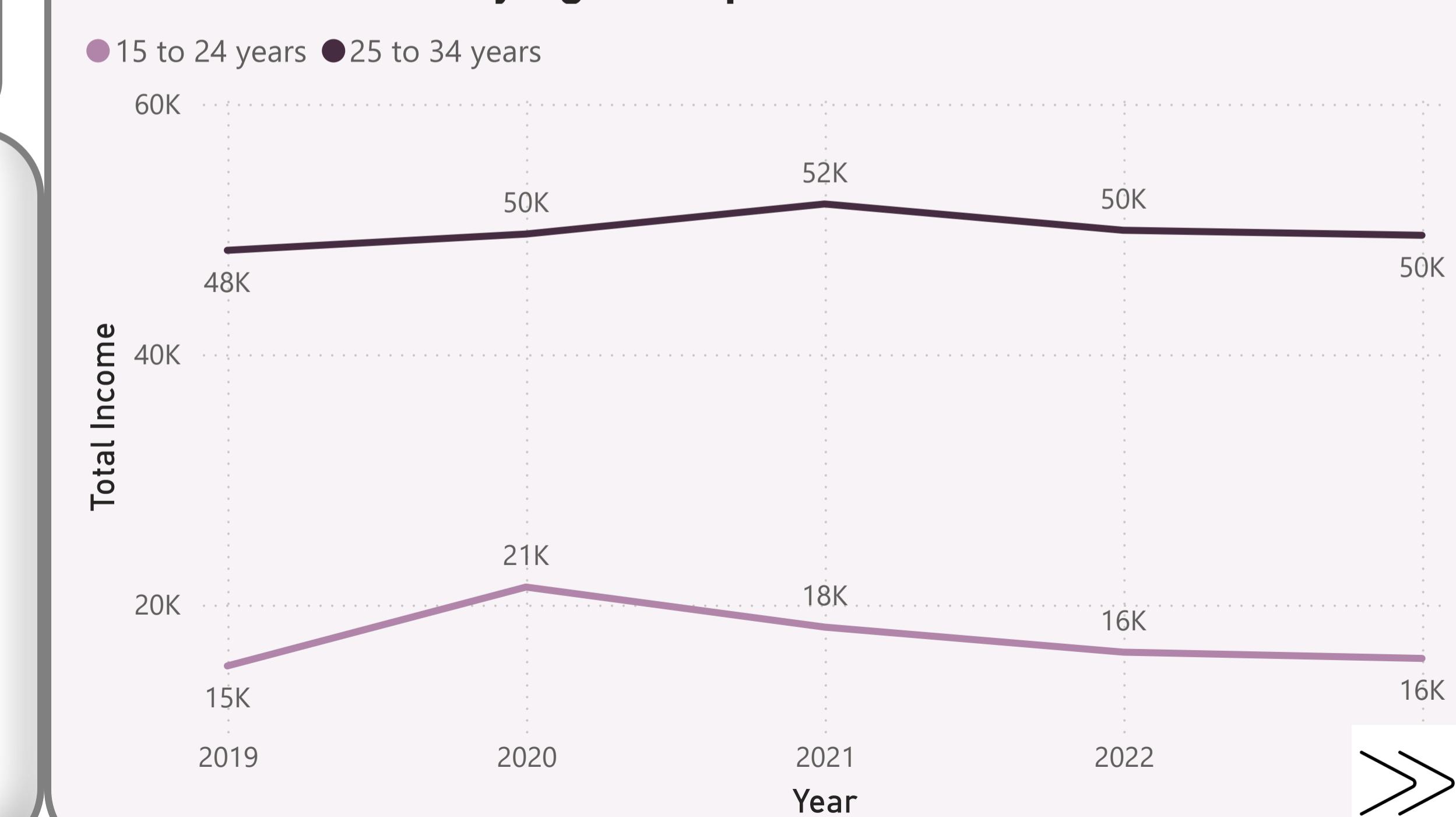
Average Young  
Canadian Income  
**67.20K**  
Year



## Education Levels by Age with Employment Filters (Proxy for Wage Differences) in 2021

Education Level	15 to 24 years	25 to 34 year	Total
No certificate, diploma or degree	77560	175800	<b>253360</b>
High (secondary) school diploma or equivalency certificate	105540	203500	<b>309040</b>
College, CEGEP or other non-university certificate or diploma	134150	229400	<b>363550</b>
Bachelor's degree	138250	251600	<b>389850</b>
Master's degree	125400	242800	<b>368200</b>
Earned doctorate	91450	241500	<b>332950</b>
Apprenticeship certificate	180300	317700	<b>498000</b>
<b>Total</b>	<b>852650</b>	<b>1662300</b>	<b>2514950</b>

## Income Over Year by Age Group from 2019 to 2023

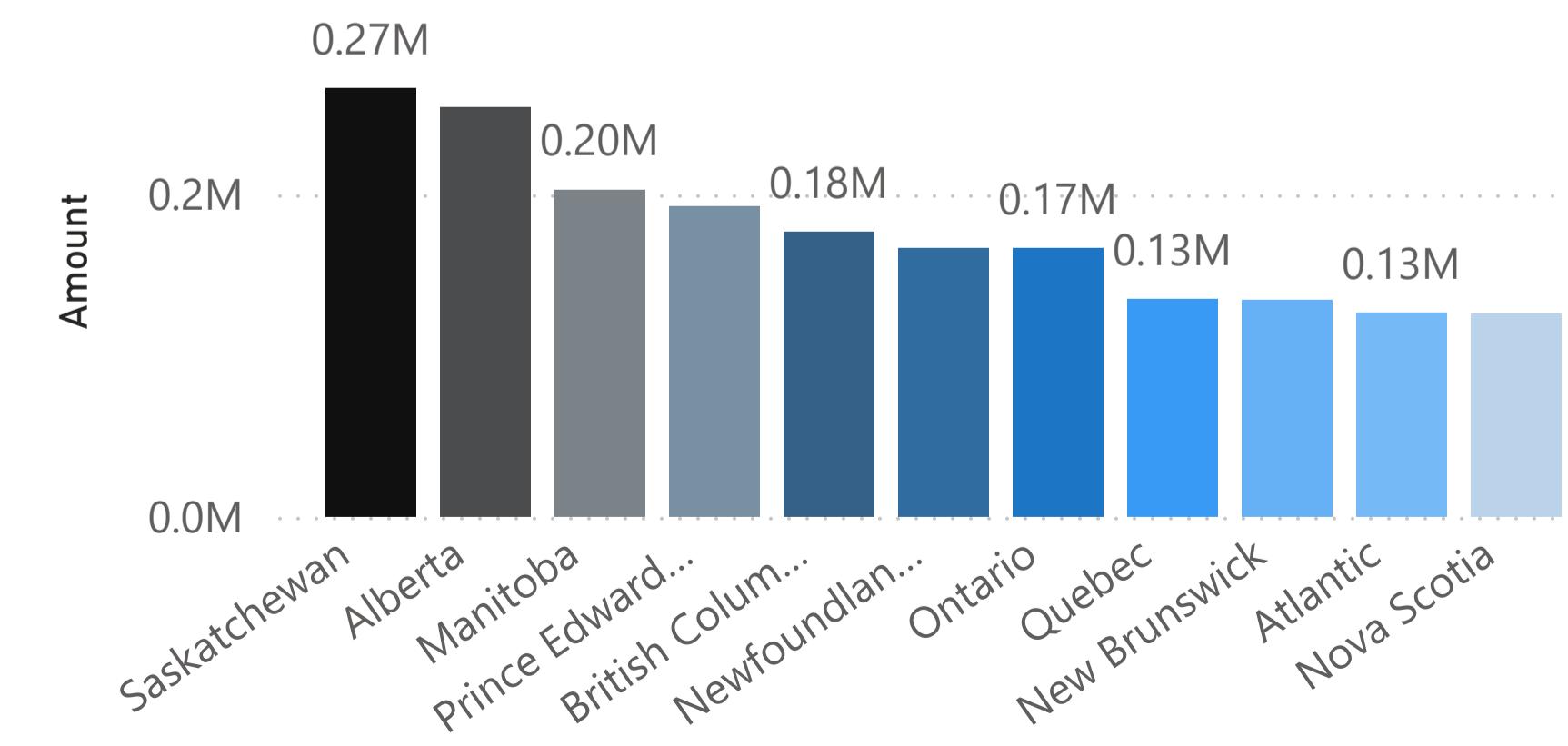


# Demographically of Young Canadians' Debt and Income: Territory

## Average Total Debt Amount by Territory

Province	Debt Amount
Alberta	145600.00
Saskatchewan	143000.00
Manitoba	113050.00
New Brunswick	80500.00
Ontario	64000.00
Newfoundland and Labrador	57800.00
British Columbia	50250.00
Atlantic	49700.00
Nova Scotia	44100.00
<b>Total</b>	<b>76547.62</b>

## Average Total Assets by Territory



## Average Total Debts in Canada

**65.40K**

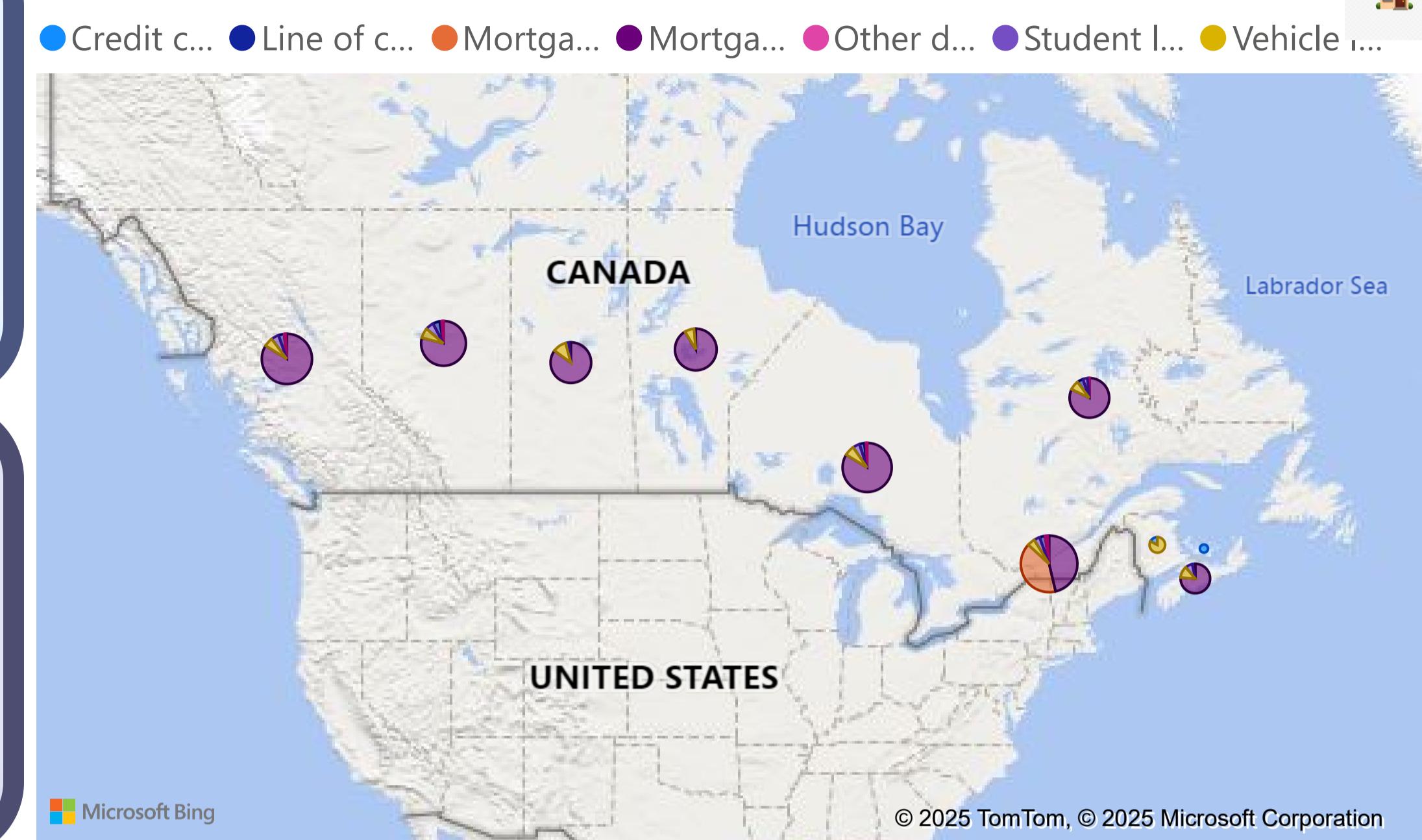
Amount

## Average Total Assets in Canada

**168.50K**

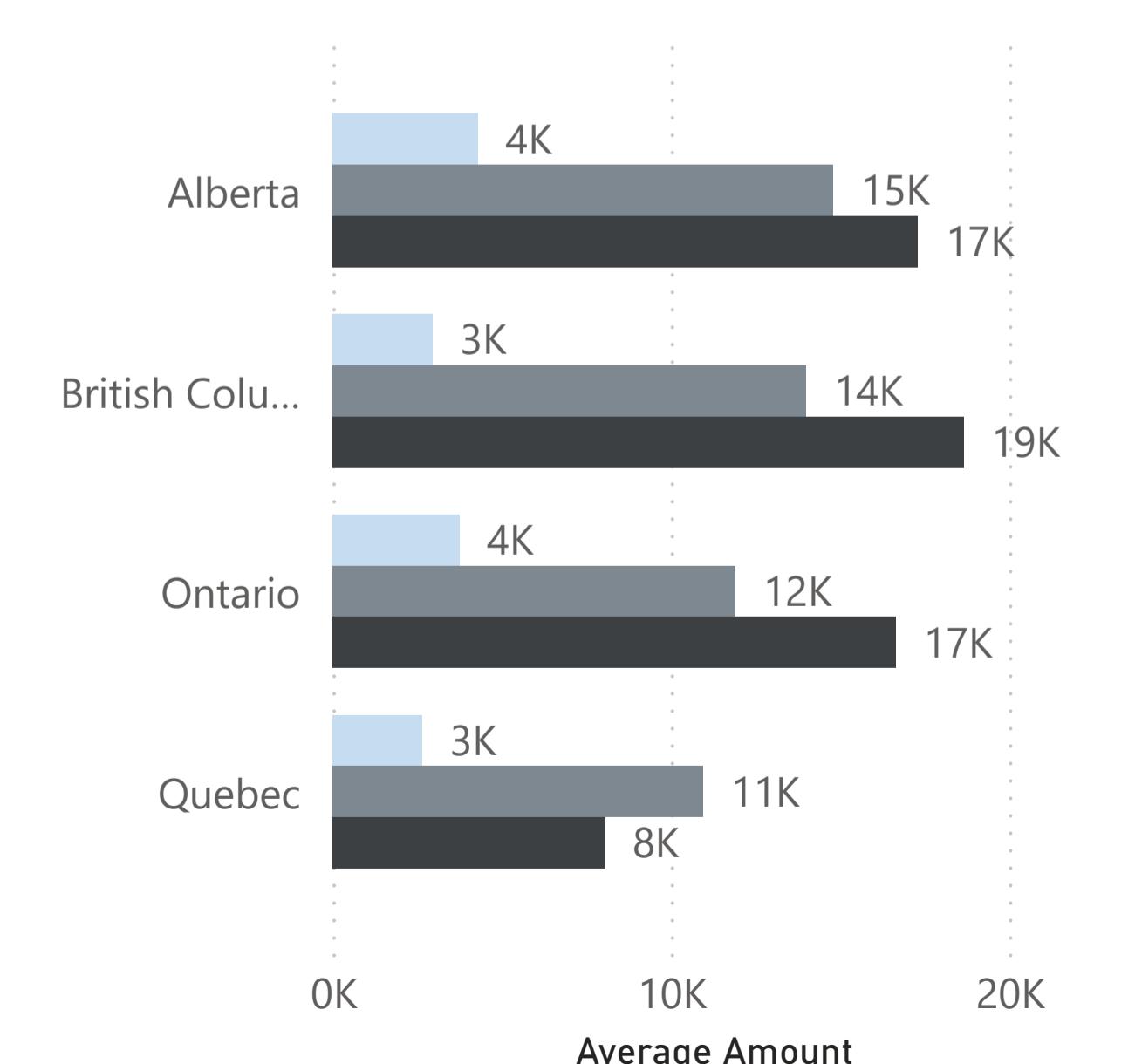
Amount

## Debt Amount by Territory and Debts Composition



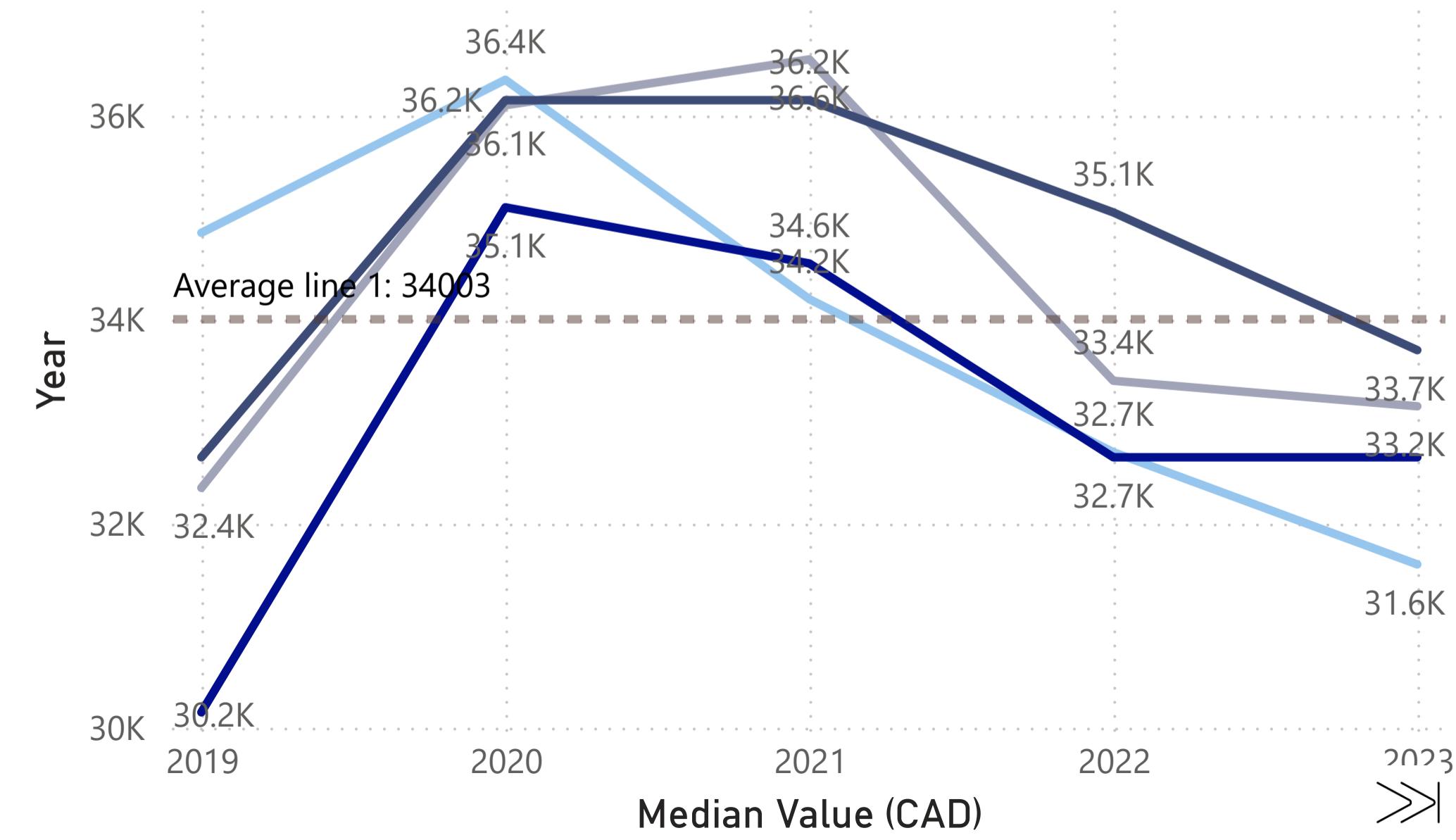
## Types of Debt Held by Canadians by Province

Credit card and i... Line of credit Student loans

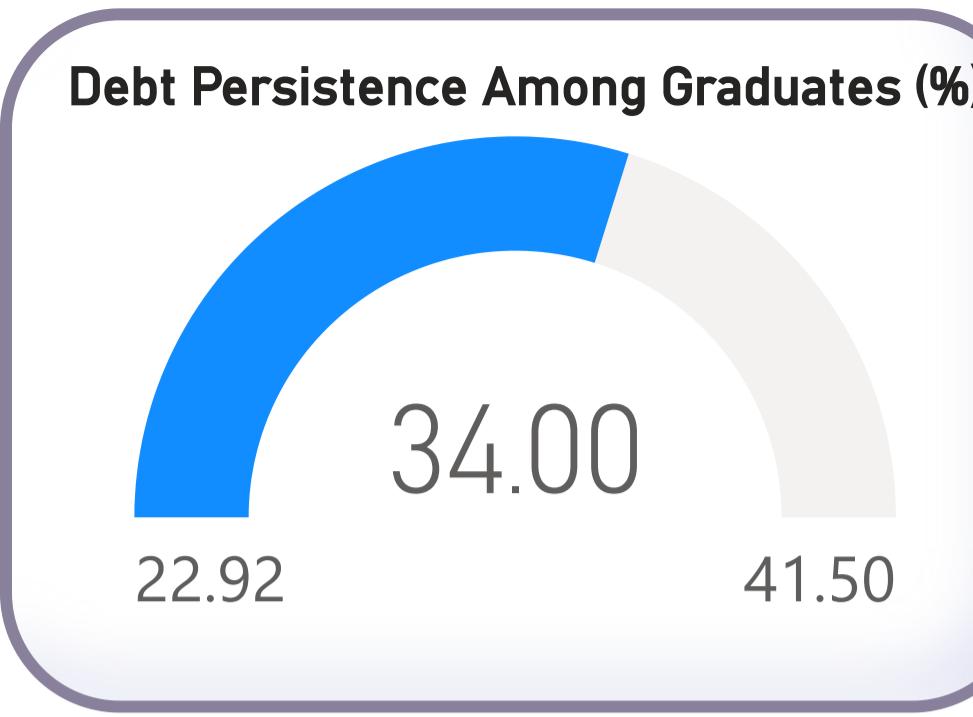


## Median Income Trend by Province (2019–2023)

Alberta British Columbia Ontario Quebec



# Demographically of Young Canadians Debt and Income: Education Level

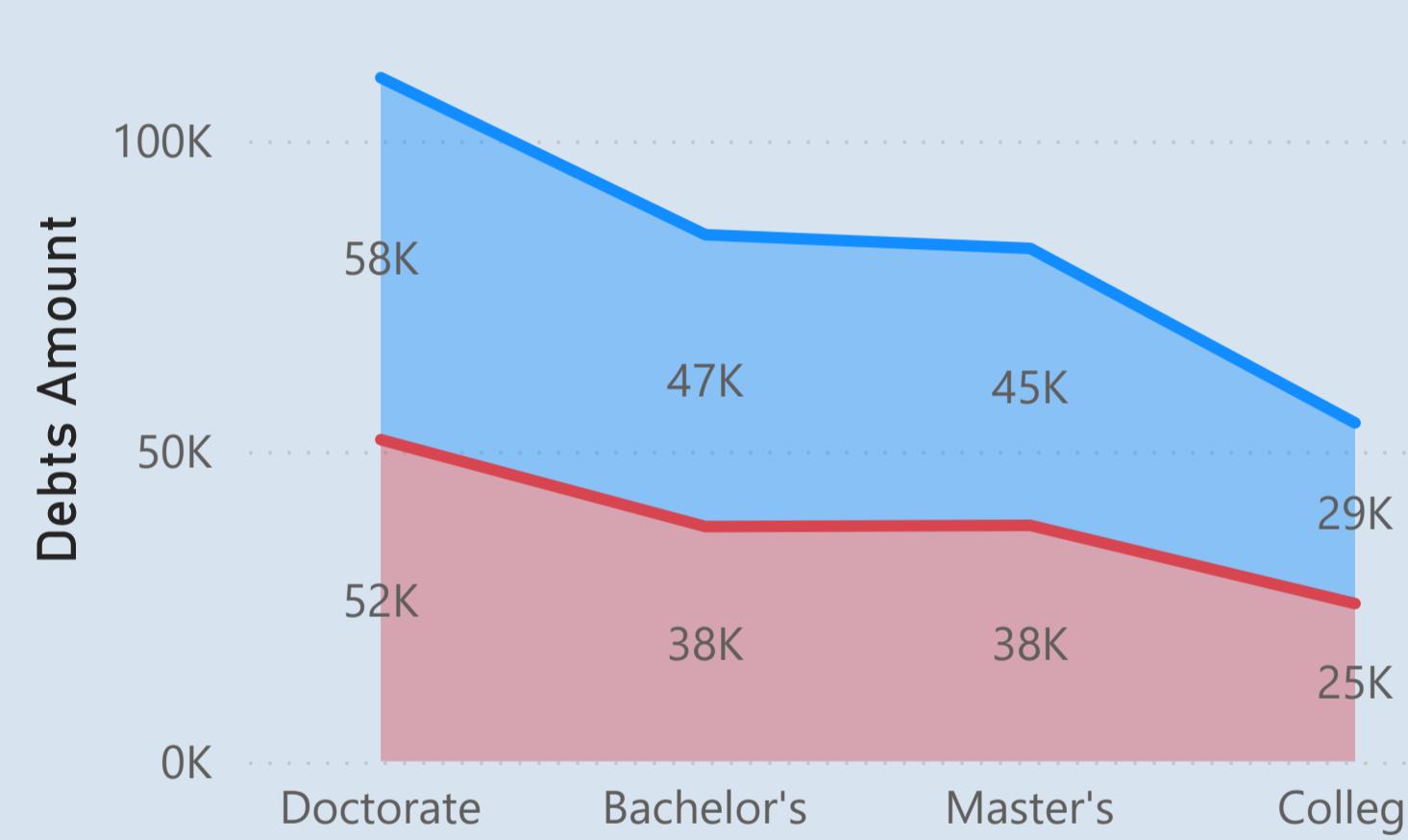


## Student Repayment Ability by Provinces and Education Level



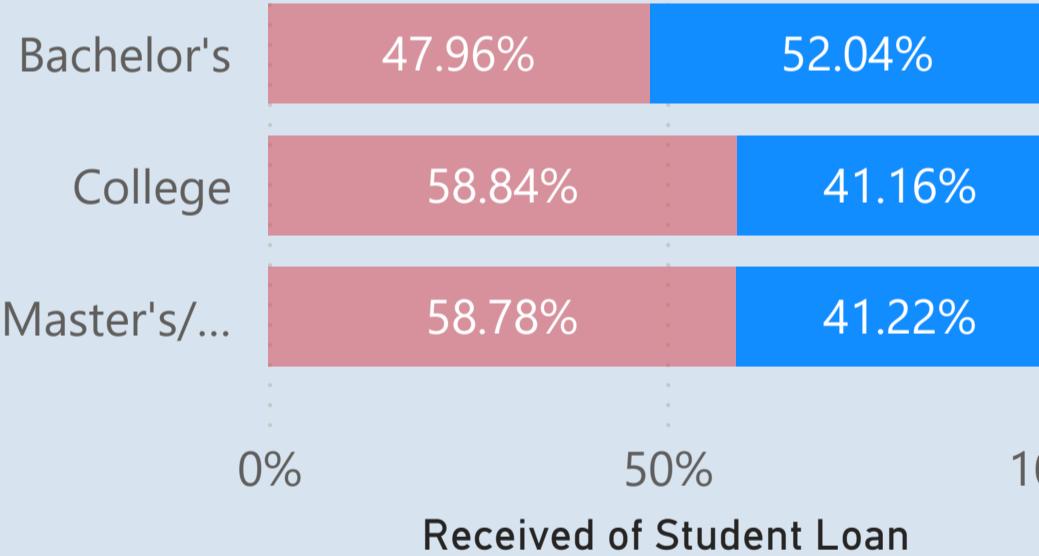
### Average Deb at Graduation and Three Years Later by Education

— Avg debt 3 years after graduation — Avg debt at graduation



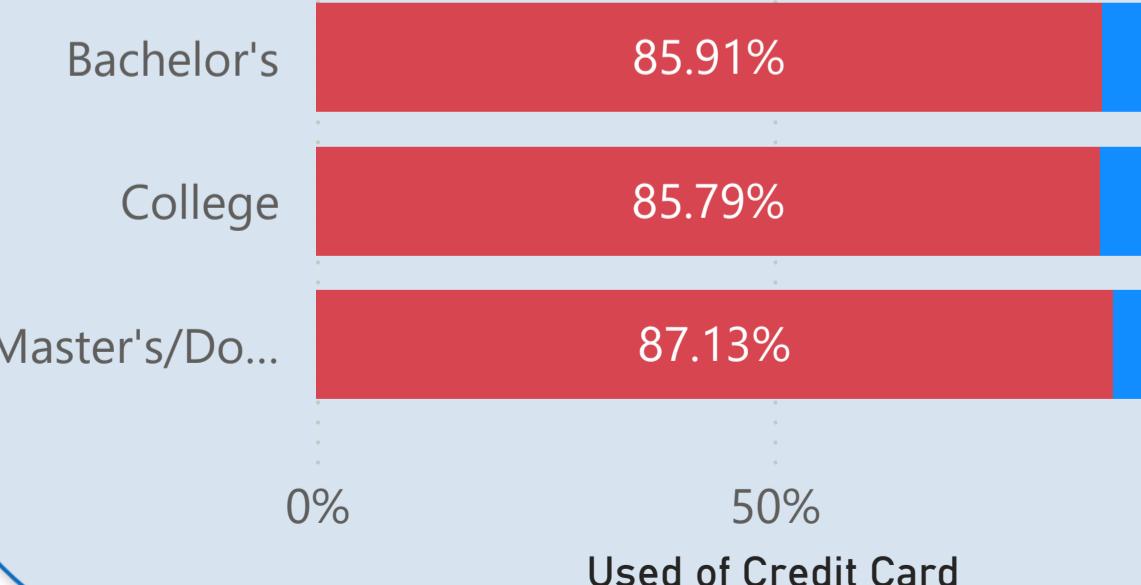
### Received Student Loan

No Yes



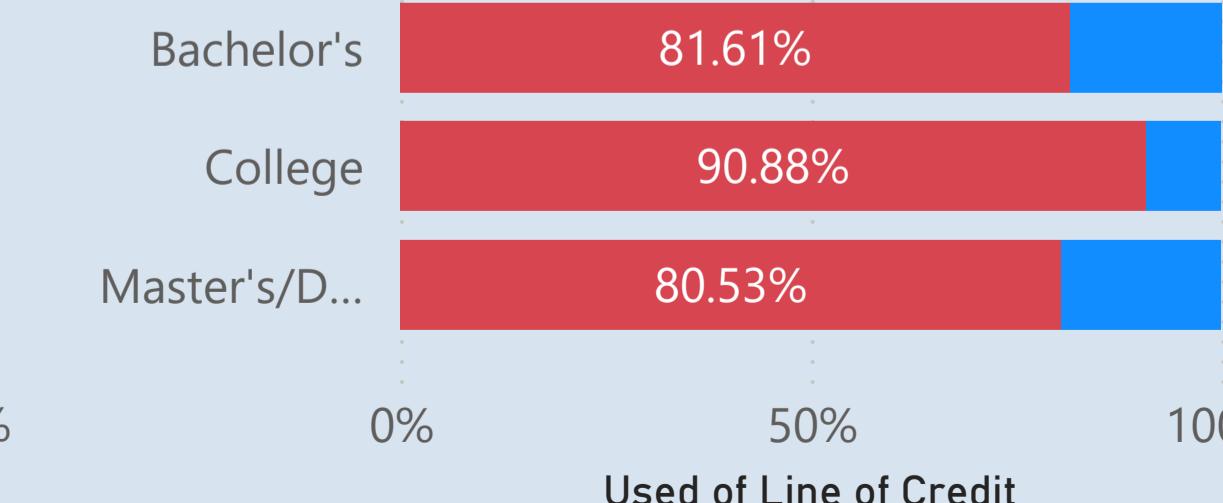
### Used Credit Card

No Yes



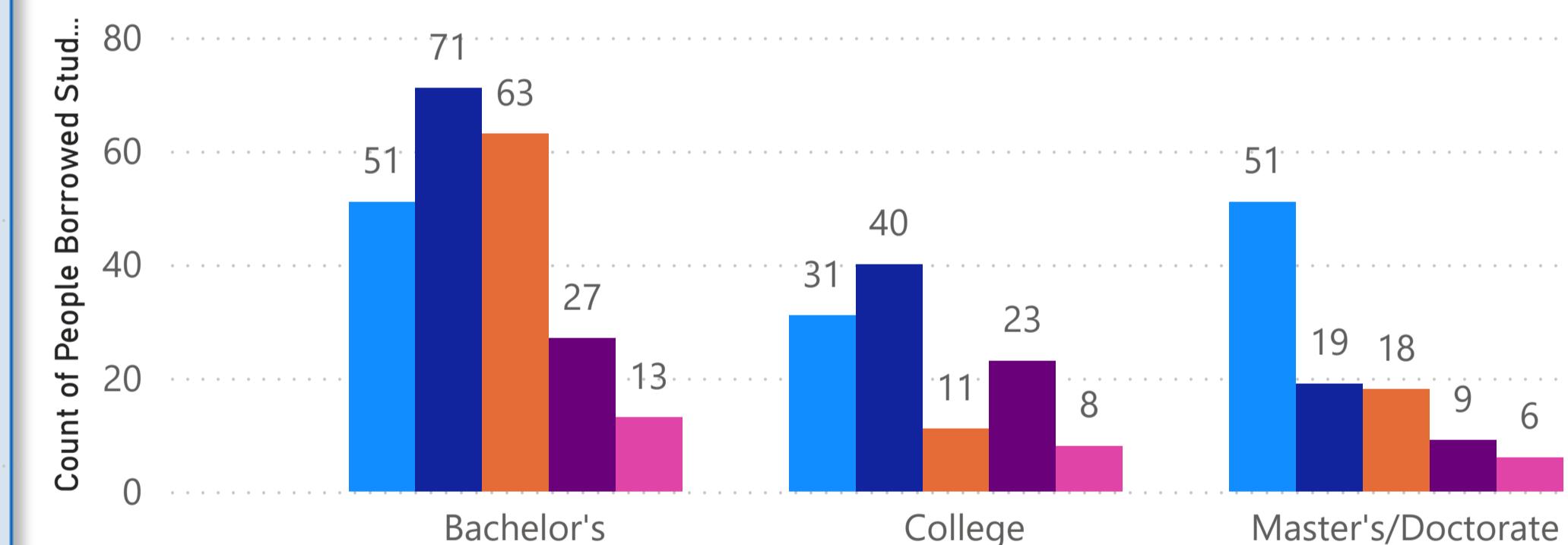
### Used Line of Credit

No Yes



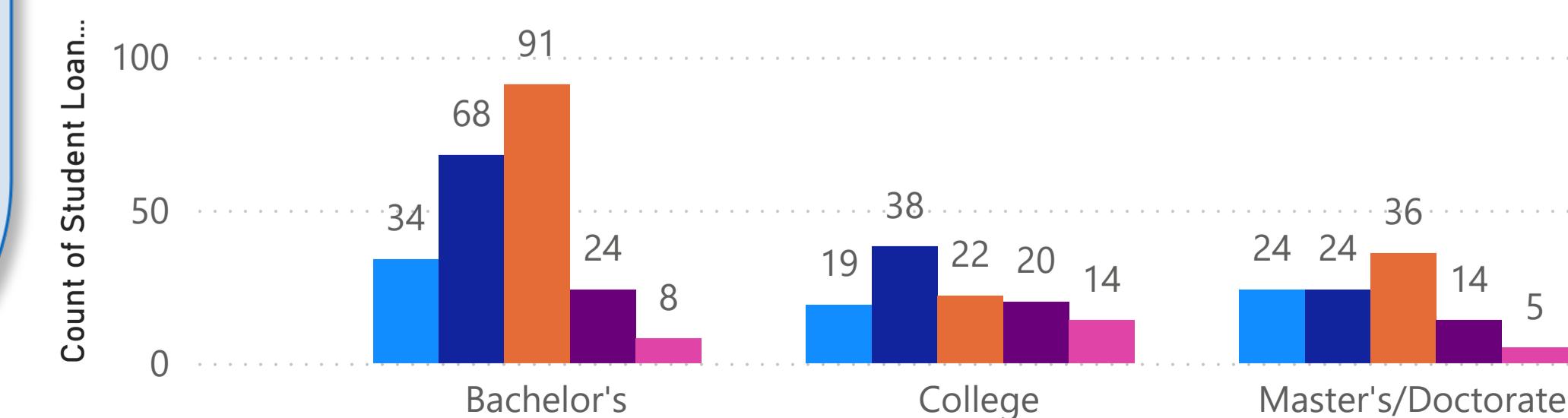
### Student Loan Size at Graduation by Education Level (2023)

\$0 \$10,000 - \$25,000 \$25,000 or more \$5,000 - \$10,000 Less than \$5,000



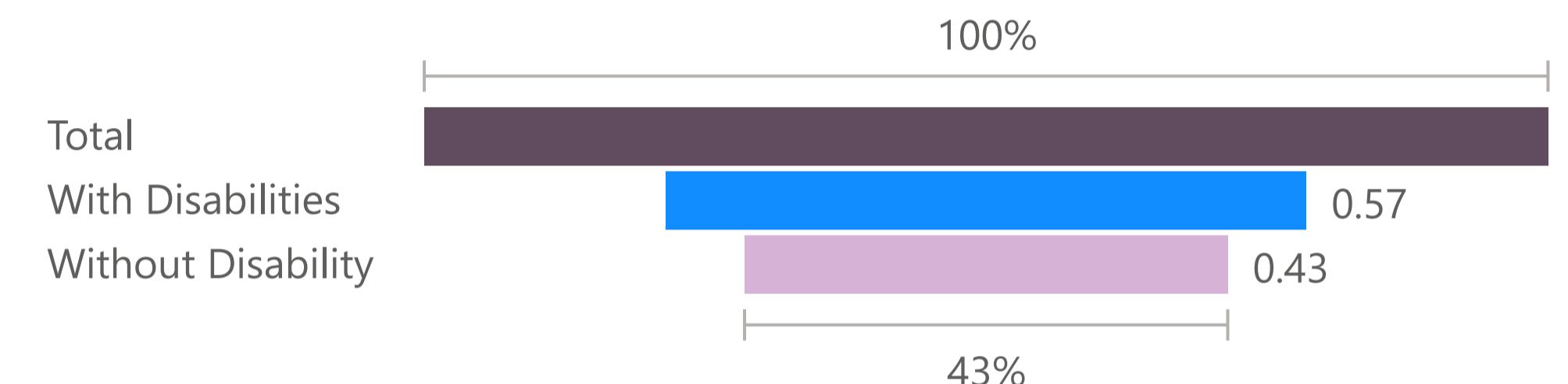
### Student Loan Size at Interview by Education Level (2020)

\$0 \$10,000 - \$25,000 \$25,000 or more \$5,000 - \$10,000 Less than \$5,000

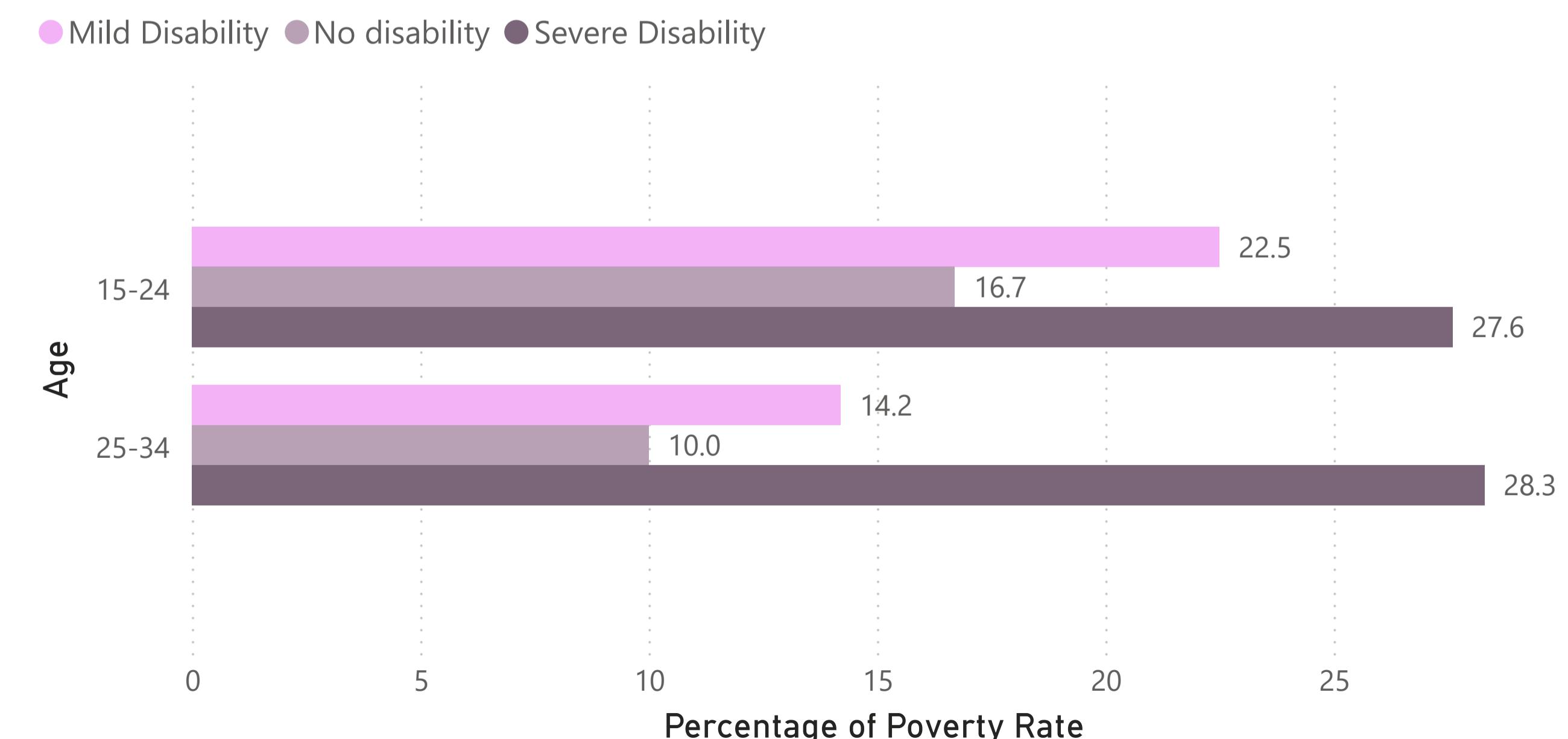


# Demographically of Young Canadians' Income and Debt: Disability

## People Reported Difficulty in Repayment Among Disability



## Poverty Rate Between Age and Disability



Average Assets of People Without Disability

**376K**

Amount

Average Assets of People with Disability

**116K**

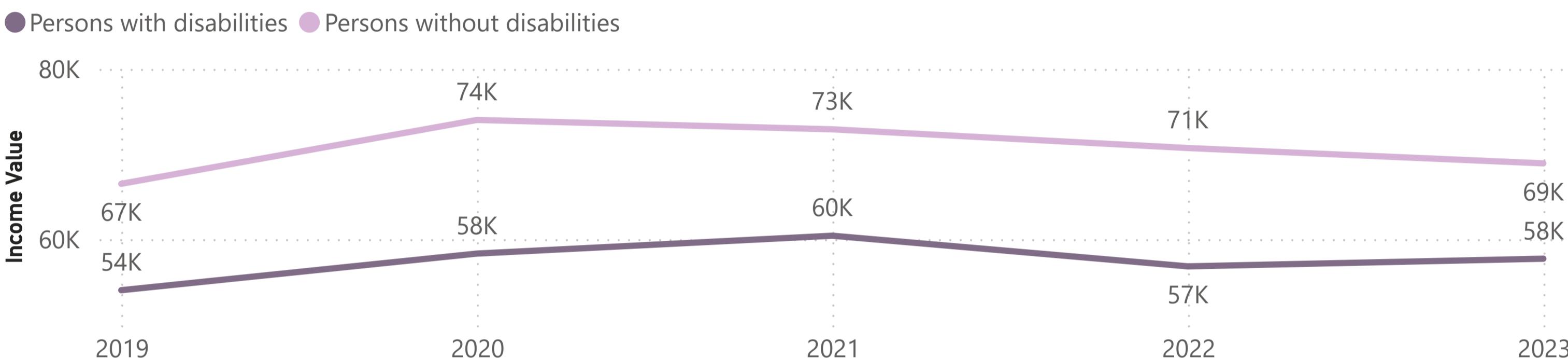
Amount

Average Disability Income

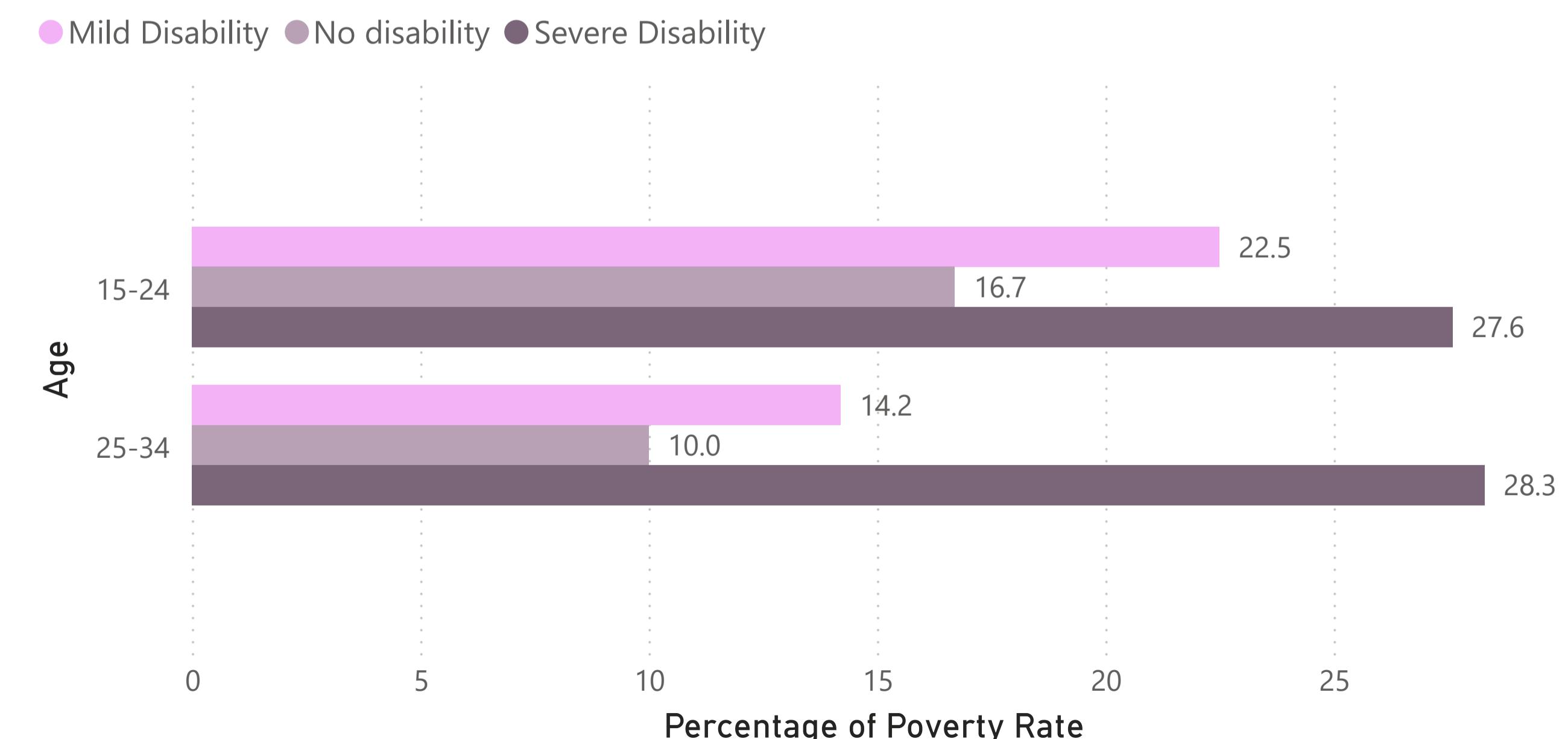
**35.42K**

Amount

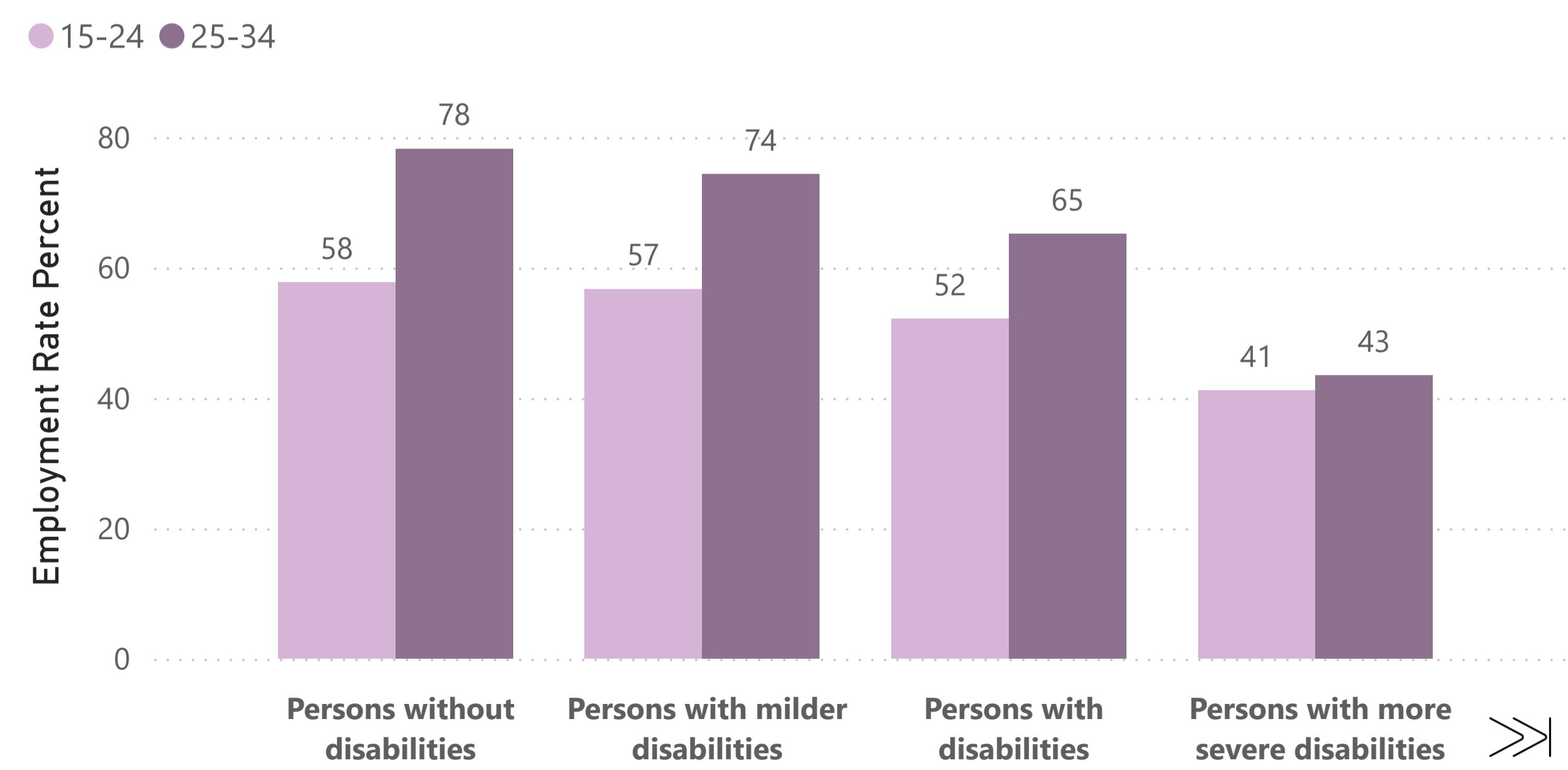
## Trends in Average Income by Disability Status (2019–2023)



## Employment Rates by Disability Status and Age Group

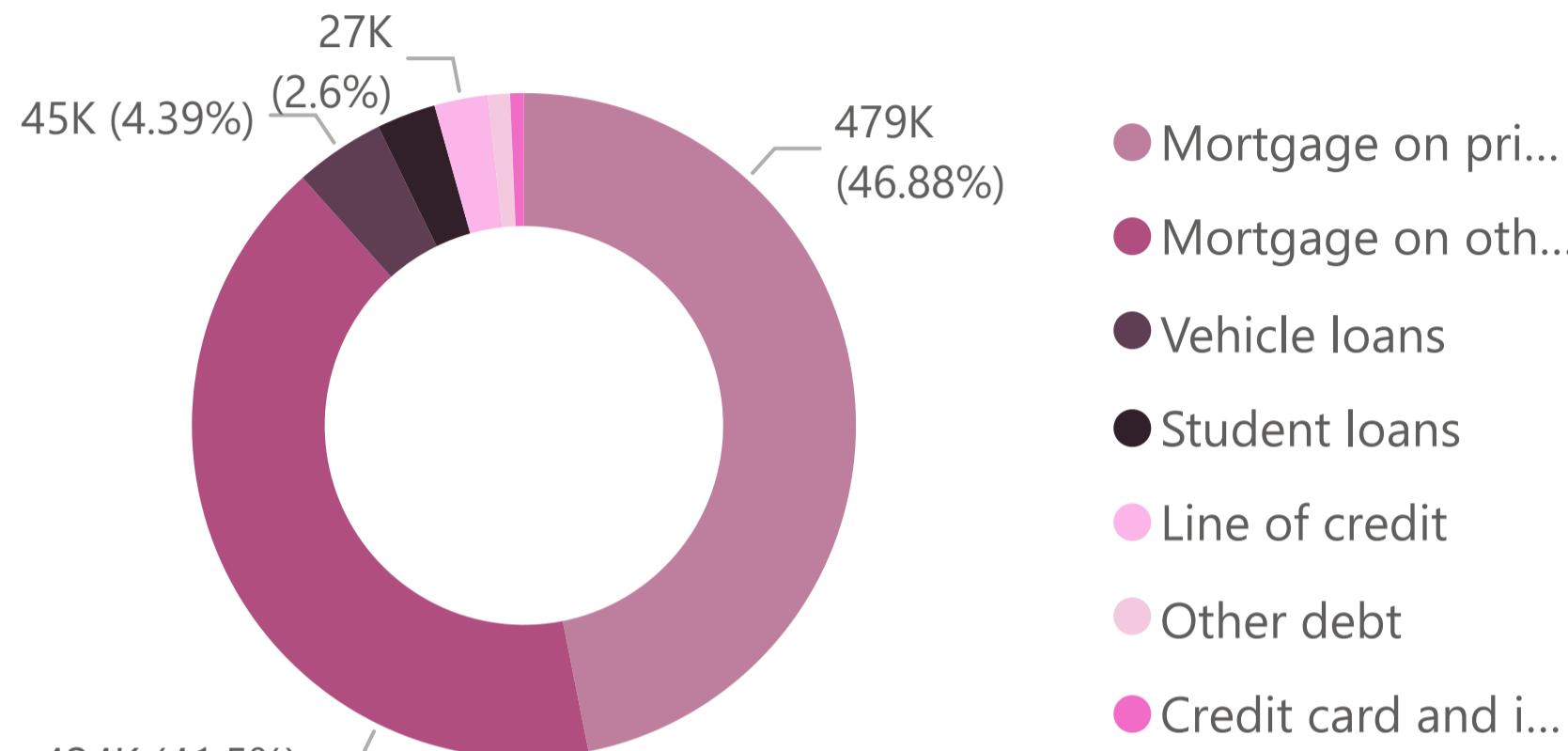


## Employment Rates by Disability Status and Age Group

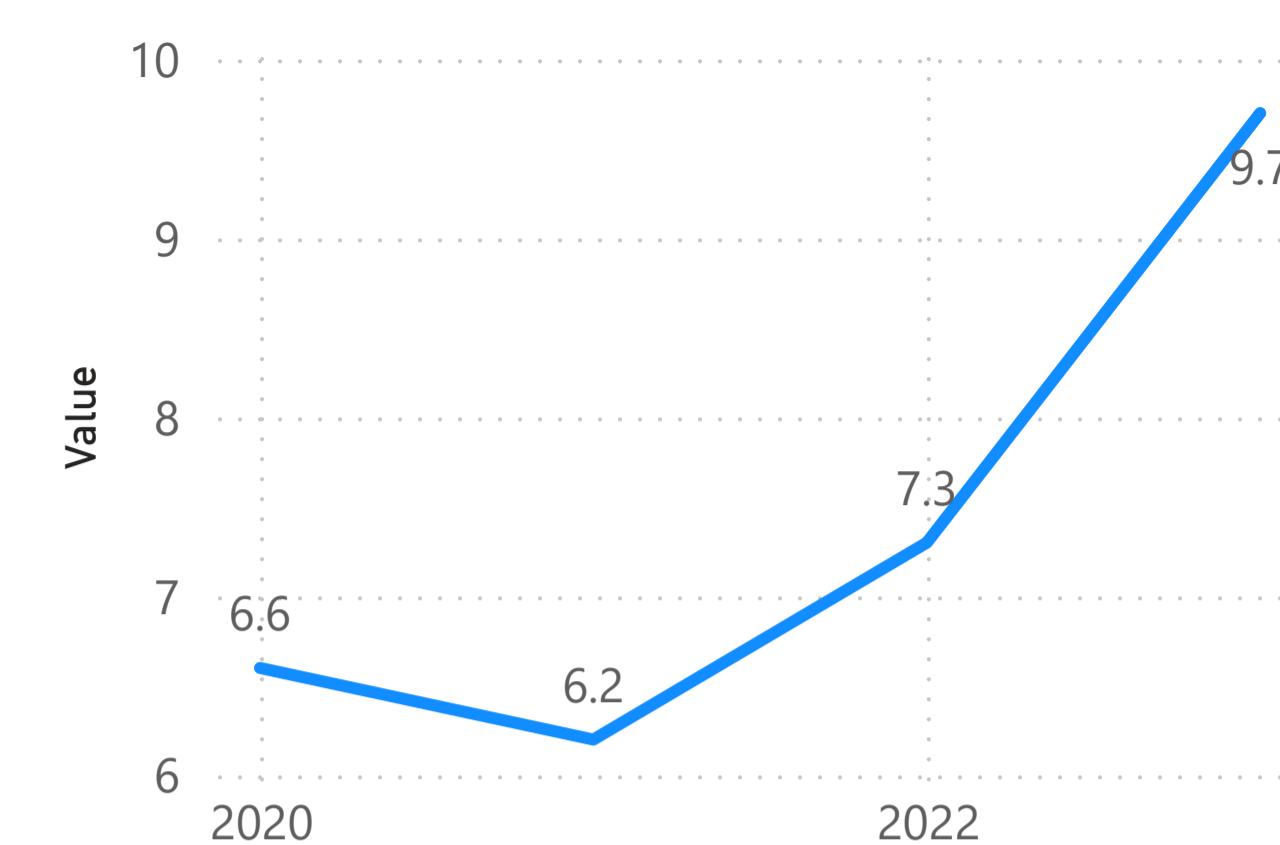


# Debt of Young Canadians: Indicators

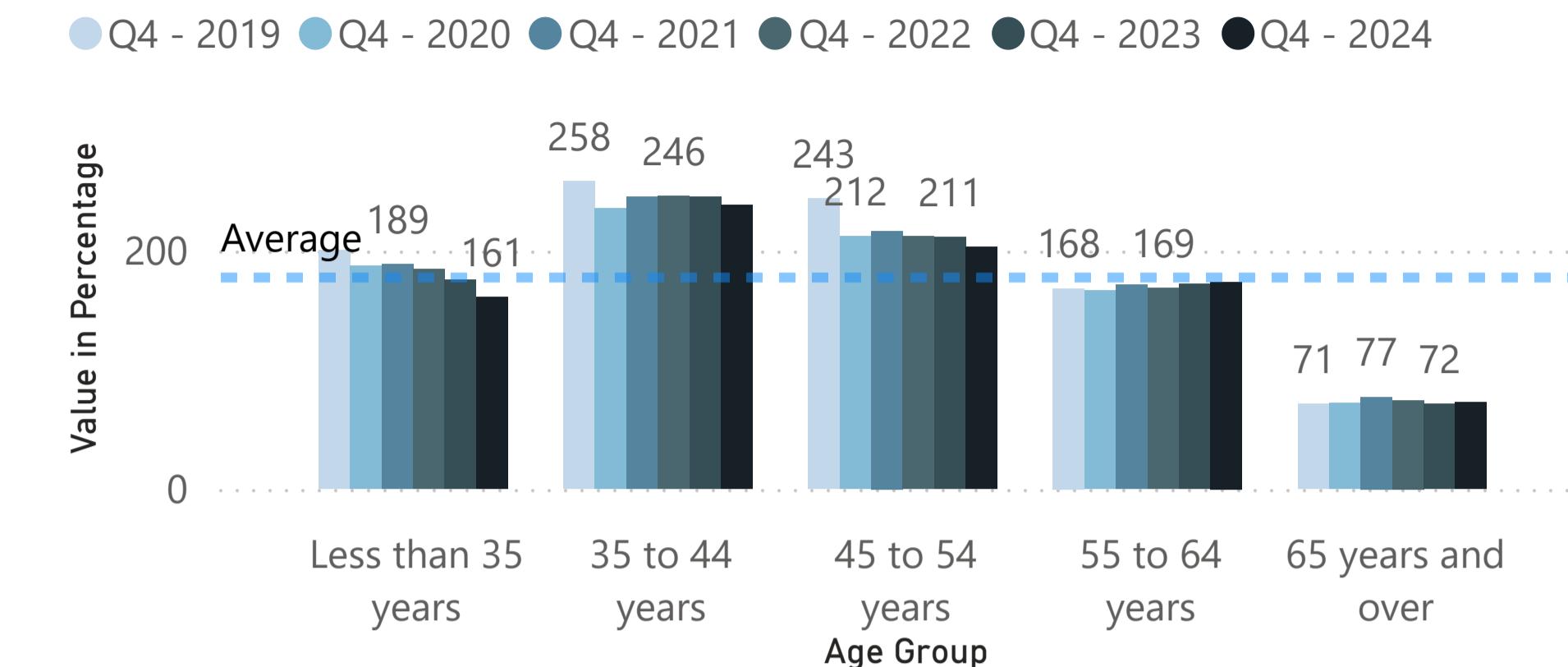
## Composition of Total Debt by Type



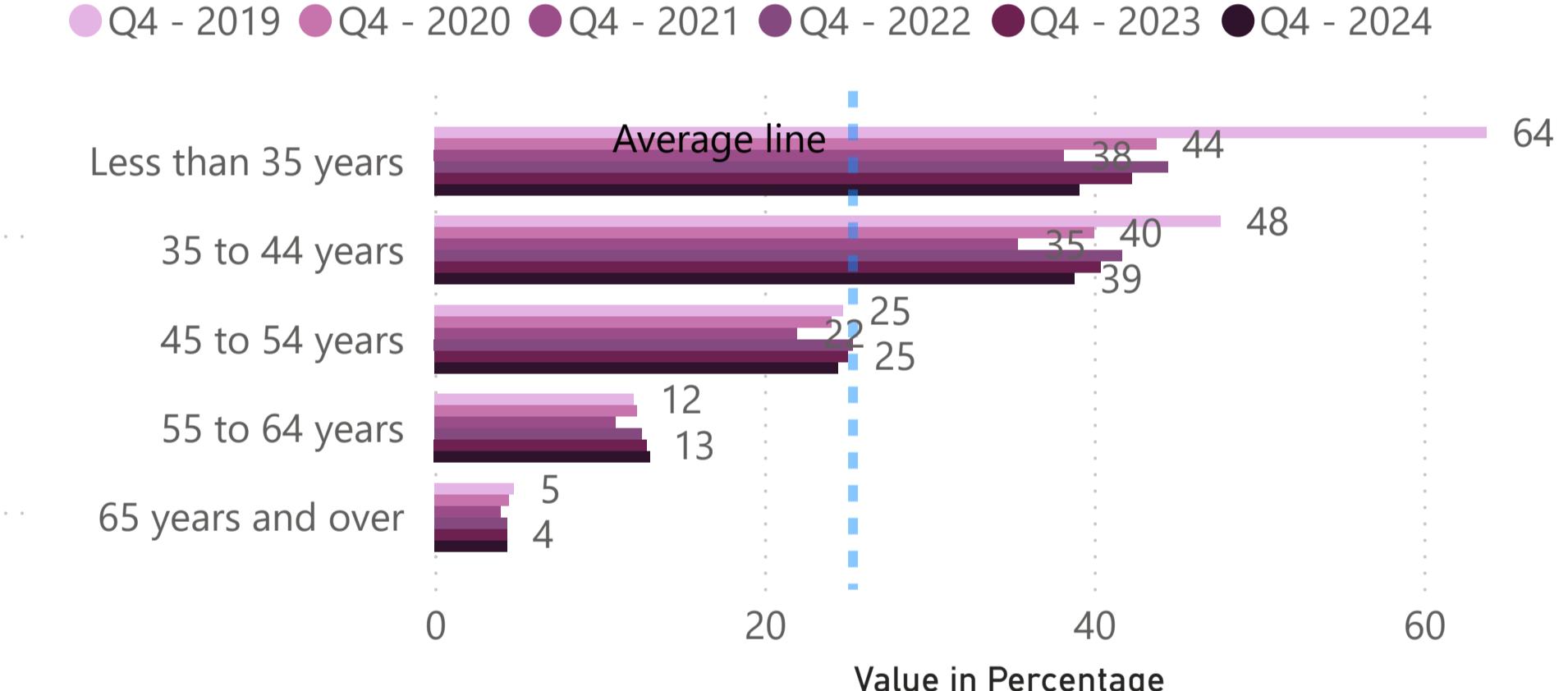
## Debt Service Ratio Over Time



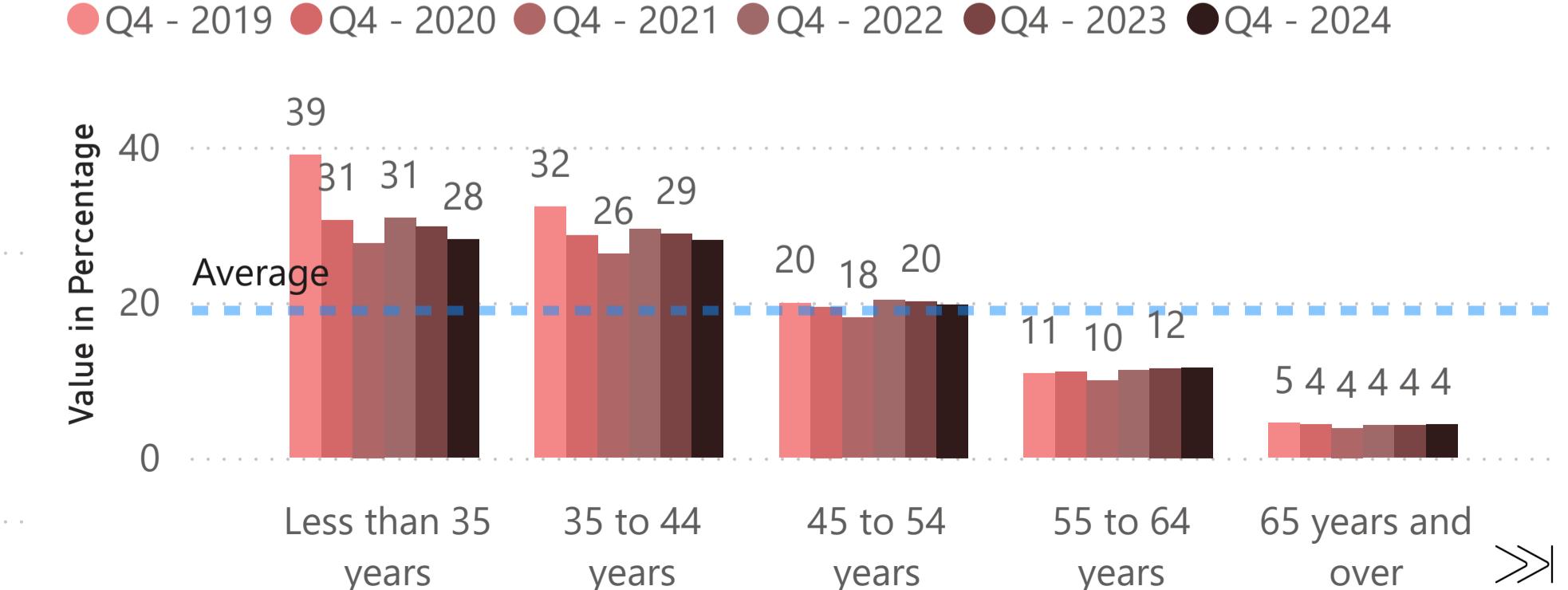
## Debt to Disposable Income Ratio (Comparing under 35 and Other Age Group)



## Debt to Equity (Comparing under 35 and Other Age Group)



## Liabilities as a Share of Total Assets (Comparing under 35 and Other Age Group)





# Key Insights

## Summary of findings:

- **Young Canadians face disproportionately high financial vulnerability**, with those under 35 showing higher than average debt-to-asset ratios, debt service burden, and debt to income ratio
- **Short term debt forms (credit card and installment, Buy Now Pay Later)** are rising, with credit card debt growing by 36% between 2019 and 2023, and with a higher than average BNPL service, indicating the young Canadians have a higher short term debt burden
- **Education level influences debt burden and persistence**, with over 50% of bachelor's and nearly 60% of college/master's graduates relying on student loans. Debt persists for year after graduation, among doctorate holders.
- **Disability status is a major driver of financial inequality**, with persons with disability holding three times fewer assets than non-disabled individuals and facing lower employment rates and higher poverty levels.
- **Territorial differences are significant**: provinces like Alberta and Saskatchewan show high average debt and assets level, while Atlantic provinces and Quebec report lower income and higher vulnerability indicators

Data Source:

All data visualization in this report are based on publicly available dataset from the **Statistics Canada**.