



FACTUM

Nearly All Canadians 45+ Years Want to Age at Home, But Only 1 in 10 (12%) Say They Can Afford the Cost of a Personal Support Worker

By Providing Physical Assistance and Emotional Support, PSWs Positively Impact the Lives of Canadians of All Ages

Toronto, ON, May 19, 2022 – To mark Personal Support Workers (PSW) Day on May 19, HomeEquity Bank and Ipsos conducted a survey among Canadians aged 45+ to learn more about the important ways in which personal support workers (PSWs) make a difference in the lives of those they support (and their loved ones). The survey also sought to uncover Canadians' attitudes towards home care and how they may be planning to finance their own potential home care in the future.

PSWs Play a Role in the Physical and Emotional Wellbeing of Seniors

Nearly one in five (18%) Canadians aged 45+ years report either having a PSW helping them (3%) or knowing someone who has PSW support (15%). A further 18% think that while they do not have a PSW now, they *may* need one in the future.

For those who have a PSW, know someone who has PSW support, or think they may need this support in the future, the value of a PSW is clear. Ways in which respondents highlight the assistance PSWs can provide include carrying out household tasks (59%), help in maintaining personal hygiene (51%), help in meal preparation (43%), help with medical treatments (40%), and allowing those they support to have a higher quality of life (40%).

Beyond physical assistance, respondents highlighted the emotional and interpersonal value of PSWs, including how PSWs help with social contact (31%) and provide empathy and emotional support (30%). These data are reinforced by the fact that 93% of Canadians aged 45+ years agree (45% strongly/48% somewhat) that PSWs positively impact the lives of Canadians of all ages.

Most Want to Age at Home, But May Need to Make Budget Cuts to Afford It

The research found that 95% of Canadian adults aged 45+ years agree (57% strongly/38% somewhat) that being able to age in-place would allow them to maintain their independence, comfort, and dignity. Perhaps accordingly, 92% agree (52% strongly/40% somewhat) that as they age, they would prefer in-home care over moving to a long-term care facility. Eight in ten (79%) agree (25% strongly/53% somewhat) that they would only consider long-term care or assisted living if they couldn't afford in-home care.





FACTUM

While the idea of ageing at home is appealing, the cost of in-home care may require making some financial adjustments. The survey shows that only 12% of respondents report having enough room in their budget for in-home care, which can cost between \$150 and \$600 per day. When asked what they would cut in their budget if they needed to afford a personal care worker, respondents highlighted the following financial sacrifices they would consider:

- Alter travel and entertainment spending (63%)
- Revise budget for home renovation (50%)
- Change plans to leave a legacy for family (42%)
- Adjust food and living expenses (23%)
- Modify budget for paying down debt (17%)
- Reconsider budget for costly medications (13%)





FACTUM

About the Study

These are some of the findings of an Ipsos poll conducted between April 13-16, 2022, on behalf of HomeEquity Bank. For this survey, a sample of 1,001 Canadians aged 45+ was interviewed online. Quotas and weighting were employed to ensure that the sample's composition reflects that of the Canadian population according to census parameters. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 2.5 percentage points, 19 times out of 20, had all Canadians aged 45+ been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

For more information on this news release, please contact:

Chris Chhim
Senior Account Manager, Ipsos Public Affairs
Chris.chhim@ipsos.com

Haley Jones
Senior Account Manager, Ipsos Public Affairs
Haley.jones@ipsos.com

About Ipsos

Ipsos is the world's third largest market research company, present in 90 markets and employing more than 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

www.ipsos.com

