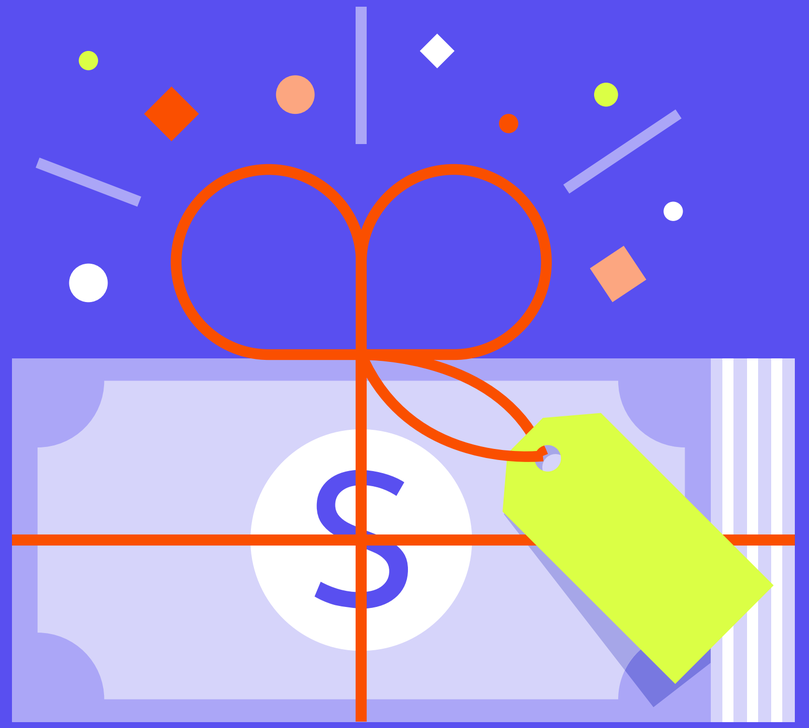
The Grandparents Economy Report 2026

What Canadian grandparents told us about giving, retirement and saving for a grandchild's education.



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The easy way to RESP



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Key findings.

The holidays are a time when many grandparents start thinking about gifts for the people they love. For a lot of Canadian families, that giving goes well beyond the holidays, and it's starting to shape how grandparents think about their own retirement.

More than eight in ten (**82%**) gave money to their children or grandchildren in the past year, and many are giving more than they planned. Here's what grandparents told us about giving, retirement and helping the next generation.

82%

gave money to their children or grandchildren in the past year, and **46%** gave to both.

46%

of grandparents who gave money are giving more than they expected when planning for retirement.

60%

say something is affecting their retirement plans, led by the rising cost of living (**45%**).

63%

would rather give money while they're alive than leave an inheritance (**18%**).

71%

would choose a comfortable retirement over putting a grandchild through post-secondary (**29%**).

26%

have contributed to a grandchild's RESP, while **49%** have never helped with a grandchild's education.

42%

help mostly with holiday or birthday gifts. When picking the most meaningful holiday gift, cash comes first (**30%**), then an experience or trip (**24%**) and education savings (**20%**)

48%

of all gift value on Embark (**$163,393**) Grandparents lead gifting on Embark is made up of grandparents, more than three times as much as parents (**$51,630**).

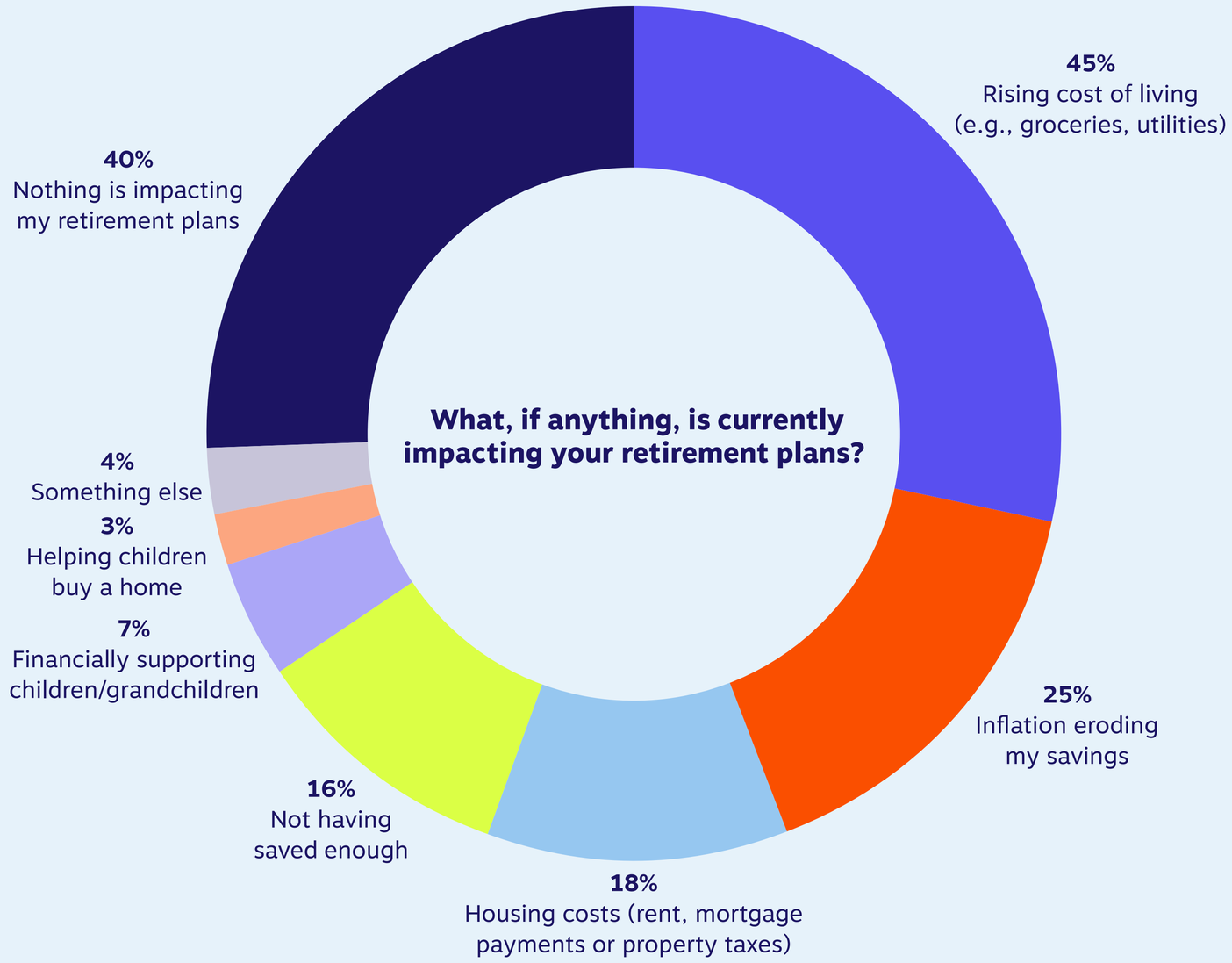
SECTION 1

What is affecting retirement plans for Canadian grandparents?

Rising costs are the biggest pressure on grandparents' retirement plans. Six in ten (**60%**) Canadian grandparents say something is currently affecting their retirement plans.

The most common reasons are:

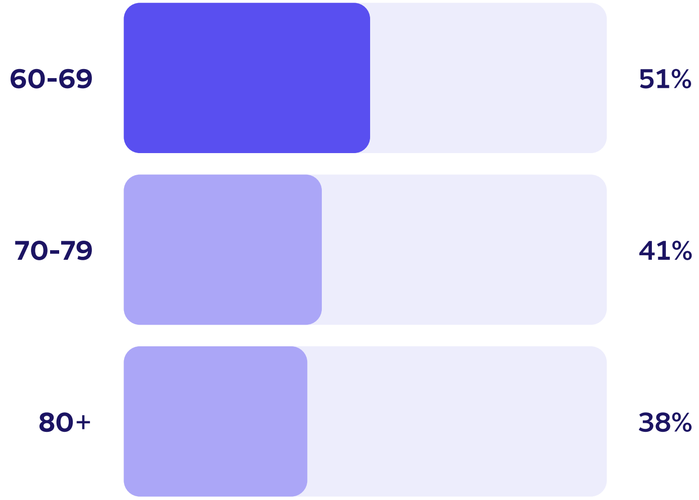
- The rising cost of living, like groceries and utilities (**45%**)
- Inflation eating into their savings (**25%**)
- Housing costs, like rent, mortgage payments or property taxes (**18%**)



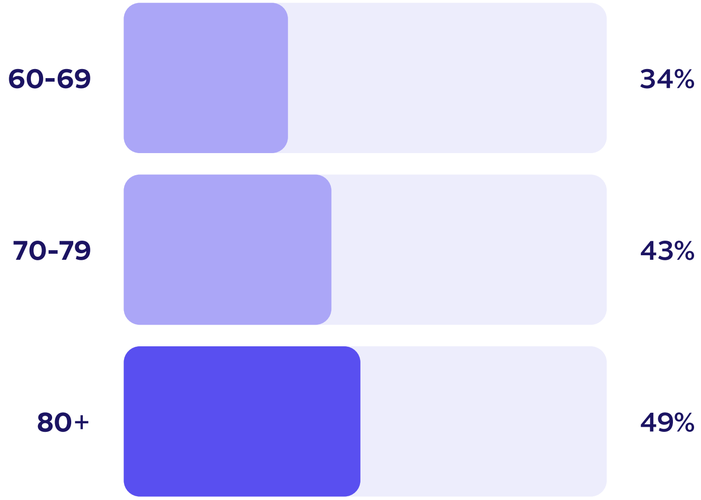
Younger grandparents are feeling this pressure the most.

Two in three (**66%**) grandparents aged 60 to 69 say something is affecting their retirement plans. That compares with about half (**51%**) of grandparents aged 80 and older.

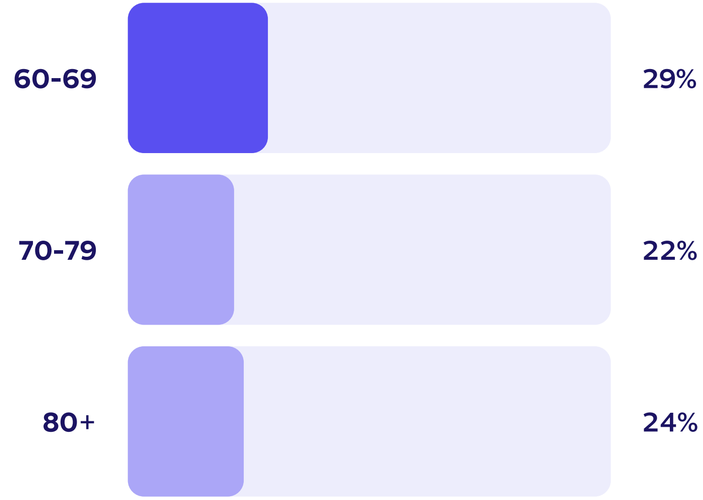
Rising cost of living



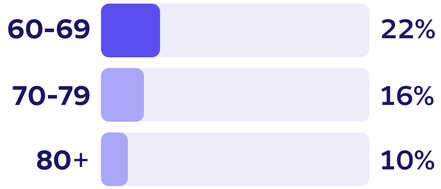
Nothing is impacting my retirement plans



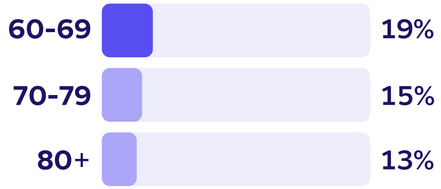
Inflation eroding my savings



Housing costs



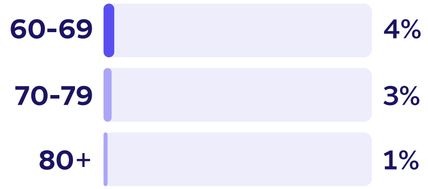
Not having saved enough



Financially supporting children/grandchildren



Helping children buy a home



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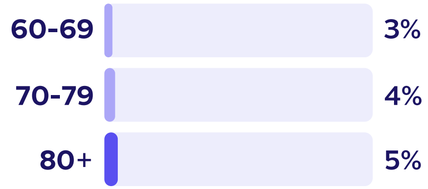
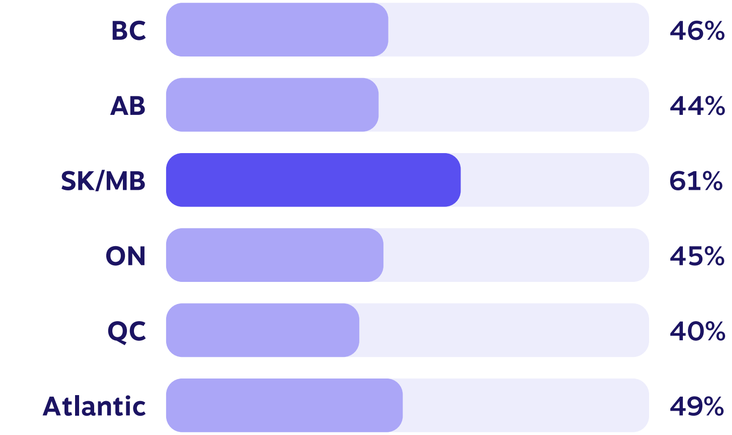


Where grandparents live also makes a difference.

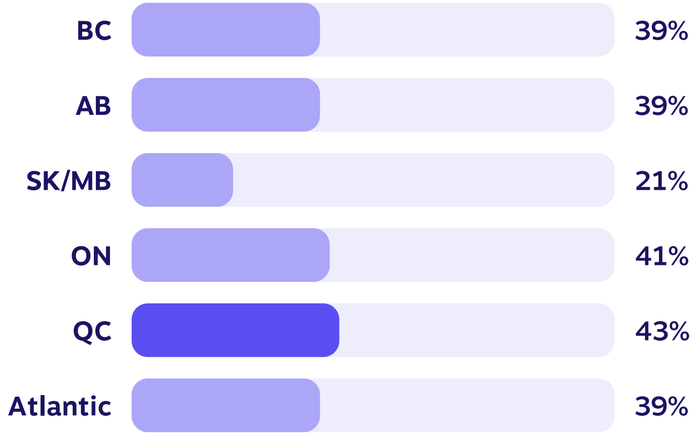
In Manitoba and Saskatchewan, nearly eight in ten (**79%**) grandparents say something is affecting their retirement plans. More than six in ten (**61%**) in those provinces point to the rising cost of living.

Even with these pressures, grandparents keep showing up for their families. Grandparents are still parents, too. Their wish to help both their children and their grandchildren doesn't go away when budgets get tighter.

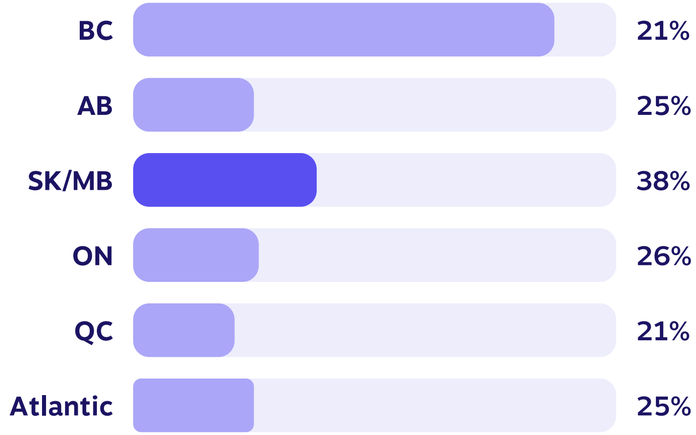
Rising cost of living



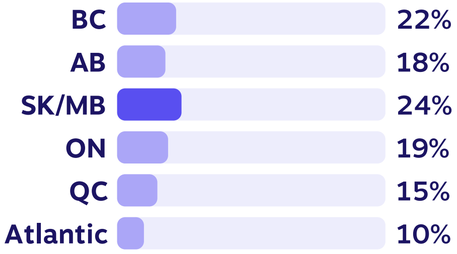
Nothing is impacting my retirement plans



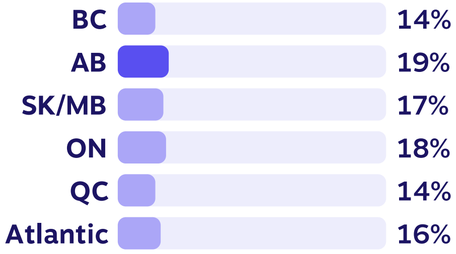
Inflation eroding my savings



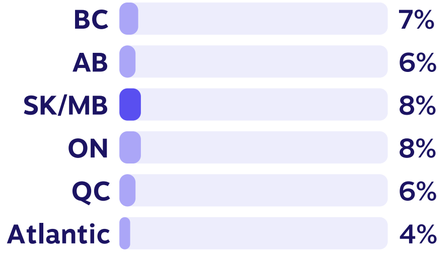
Housing costs



Not having saved enough



Financially supporting children/grandchildren



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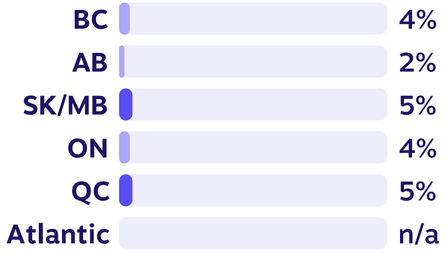
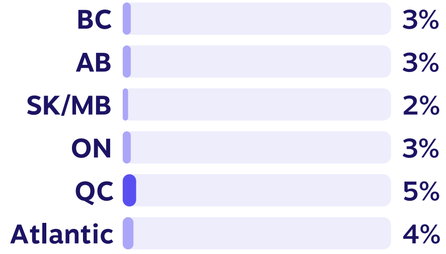


Helping children buy a home

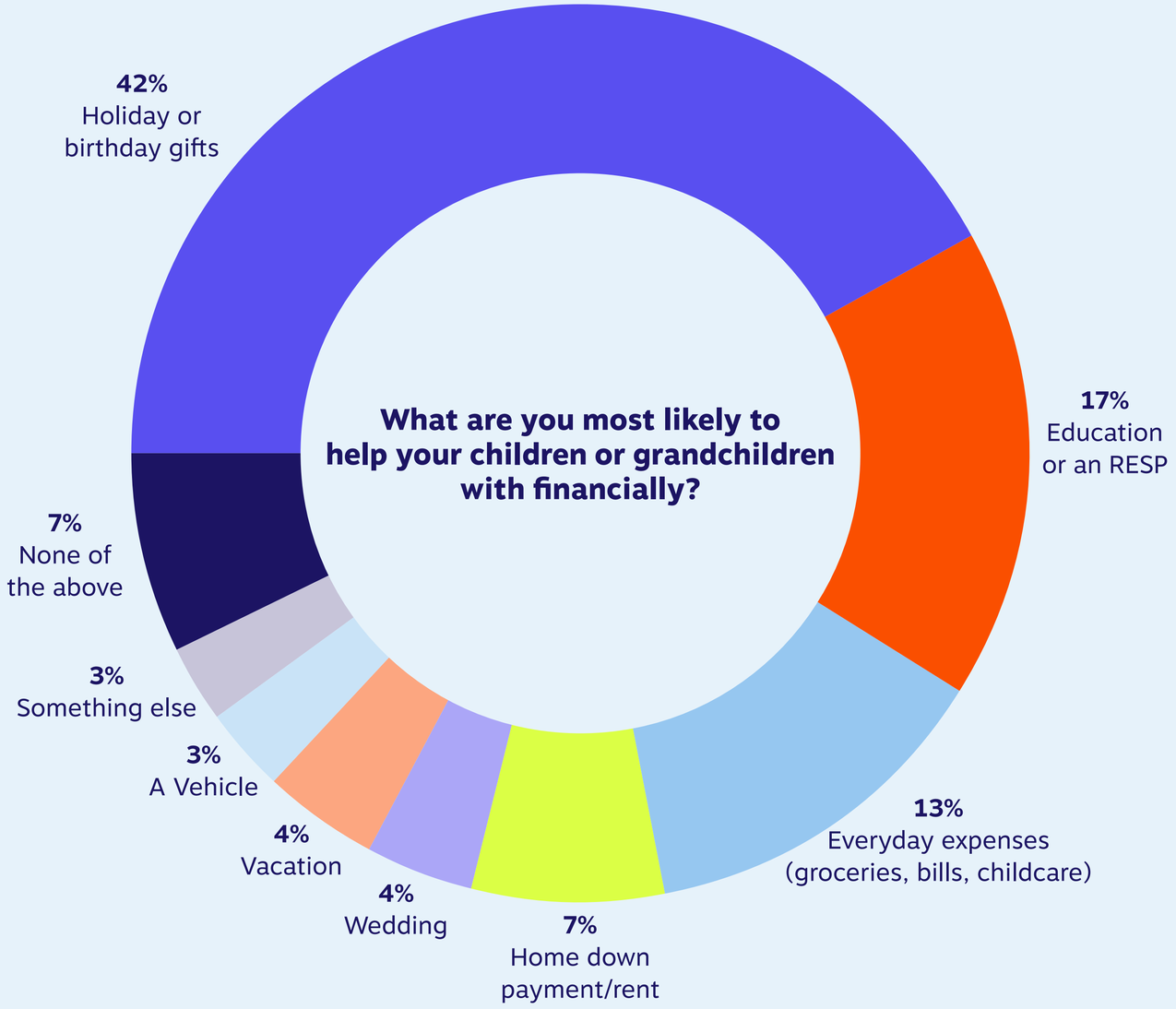


SECTION 2

How are grandparents helping their families with money?

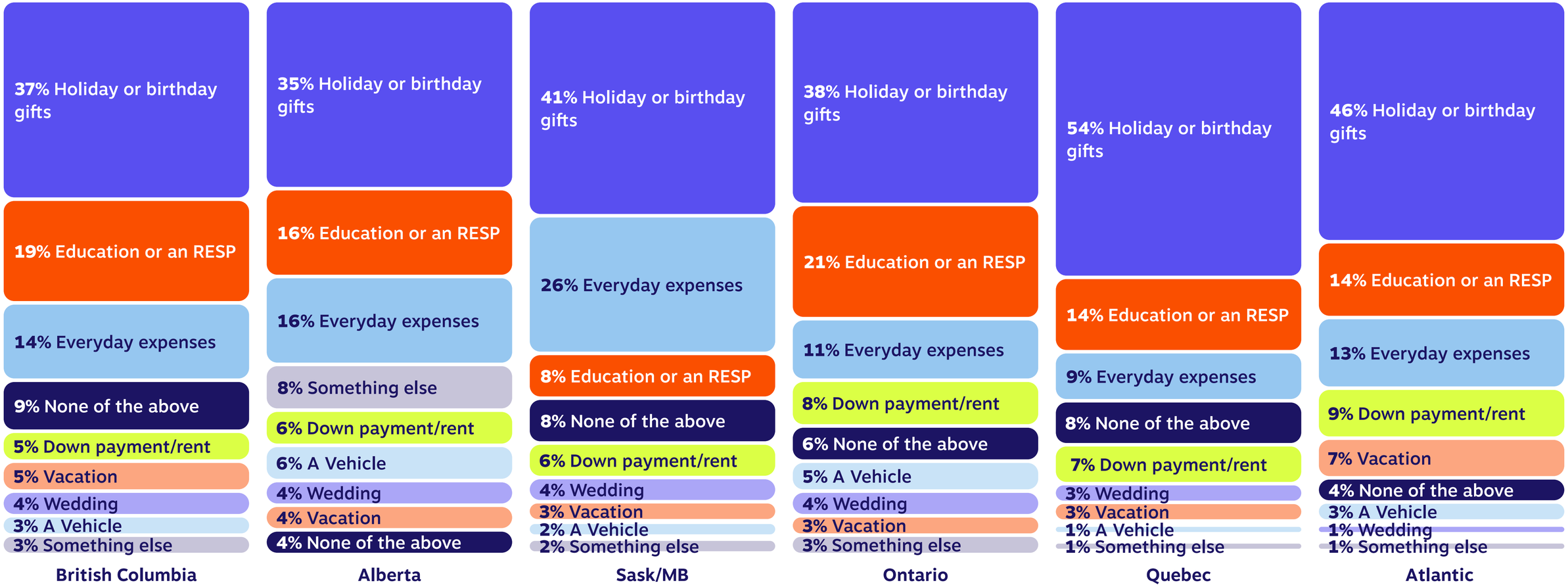
Most grandparents help their families through gifts, not everyday bills. When asked what they're most likely to help with, Canadian grandparents said:

- Holiday or birthday gifts (**42%**)
- Education or an RESP (**17%**)
- Everyday expenses like groceries, bills and childcare (**13%**)



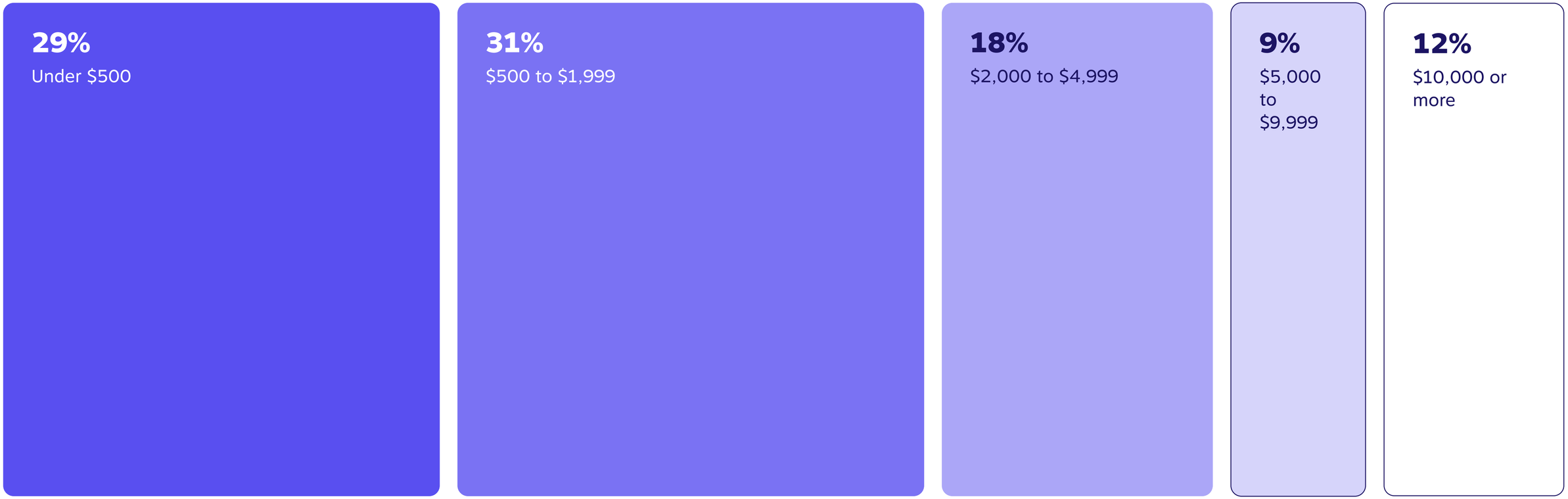
Across regions, gifts are the preferred way to support families.

Sask/MB is the outlier: everyday expenses are double the national rate (**26%** vs. **13%**) and education or an RESP is the lowest of any region (**8%**). Ontario is the most education-focused region (**21%**).



How much are grandparents giving?

The amounts grandparents give can vary. Among those who gave money in the past year, **nearly three in ten (29%) gave less than $500 in total**. The most common range was $500 to $1,999 (**31%**), while about one in eight (**12%**) gave $10,000 or more.



SECTION 3

Are grandparents giving more than they planned for?

For many grandparents, the help they give today is more than they expected when they planned for retirement.
Nearly half (**46%**) of grandparents who gave money in the past year are giving more than they planned for. Here's how it breaks down:

- **25%** didn't expect to be helping their family financially at all
- **21%** expected to help some, but not this much
- **22%** say they planned for this level of support

22%
Yes, I planned for it

21%
I expected some, but not this much

25%
No, I didn't expect it

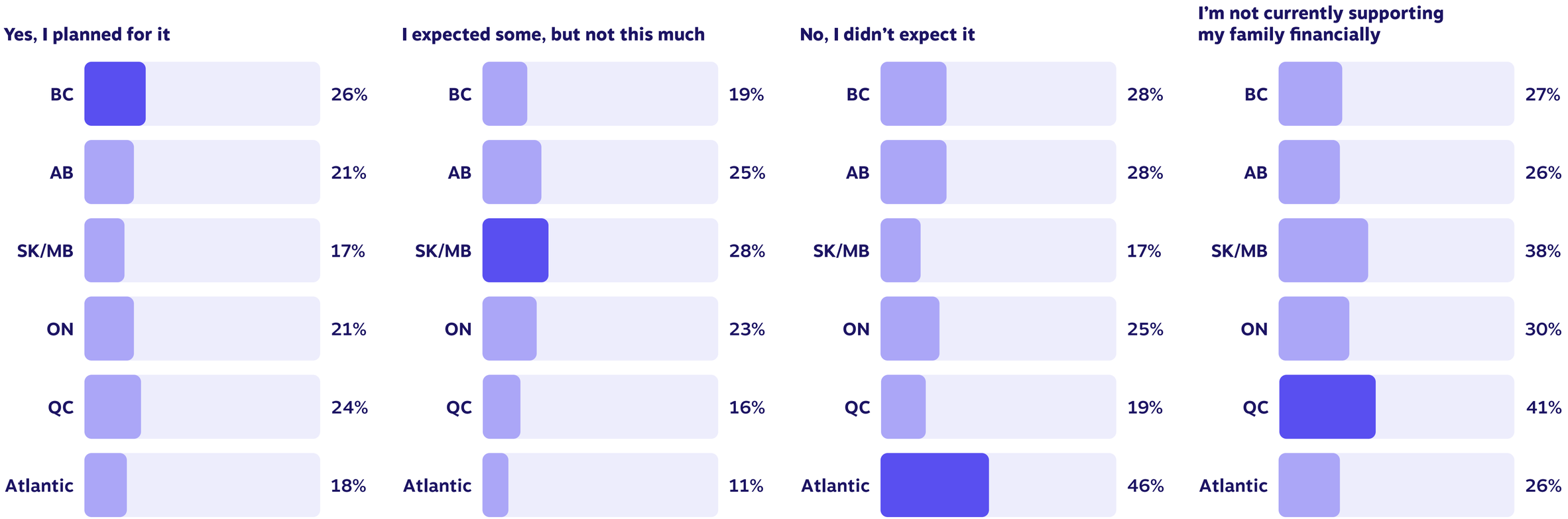
32%
I'm not currently supporting my family financially

This gap is widest in Atlantic Canada.

Among Atlantic Canadian grandparents who gave money, **46%** said they didn't expect to be helping their family this much. That's nearly double the national rate of **25%**.

Did you know?

Grandparents don't have to fund a grandchild's education alone. When money goes into an RESP, the Canada Education Savings Grant may add 20% on the first $2,500 put in each year, up to $500 a year, and $7,200 lifetime per beneficiary. That means that even a small gift can go further.

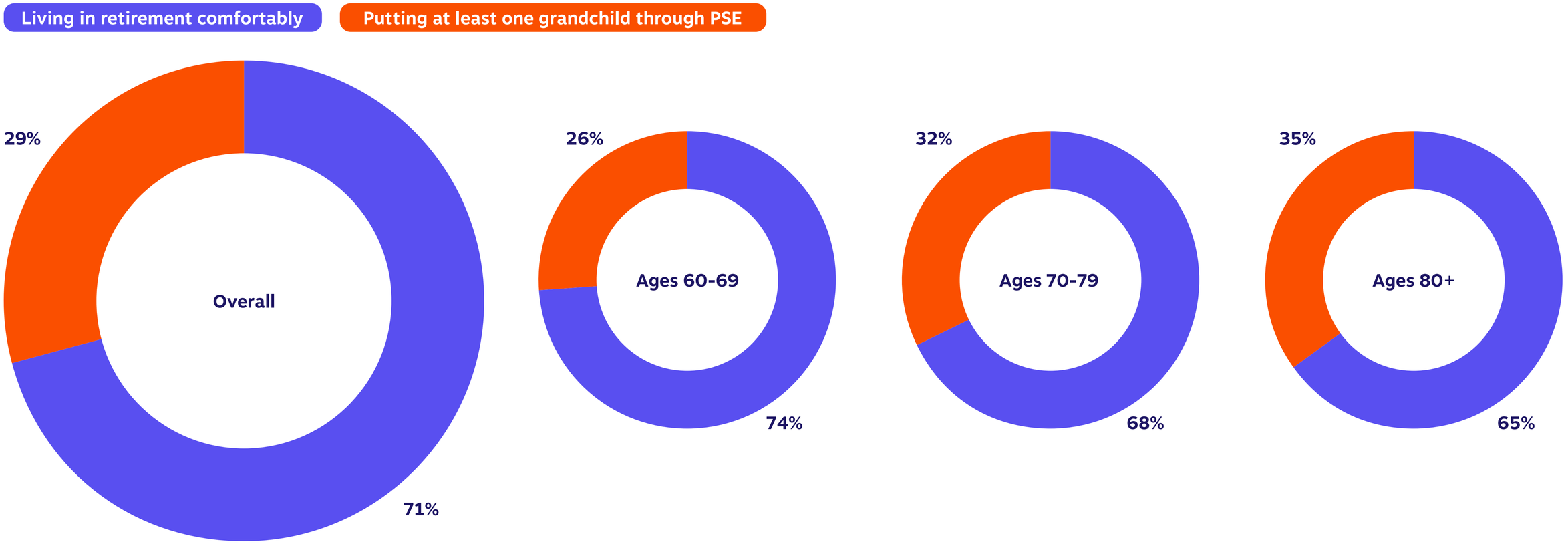


Most grandparents put a comfortable retirement first.

Grandparents' generosity does have limits, and that's understandable. If they had to choose, about seven in ten (**71%**) Canadian grandparents would prefer to live their retirement comfortably. About three in ten (**29%**) would rather put at least one grandchild through post-secondary education.

Younger grandparents are the most focused on their own retirement. About three in four (**74%**) grandparents aged 60 to 69 would choose a comfortable retirement. Grandparents aged 80 and older are the most likely to choose a grandchild's education (**35%**).

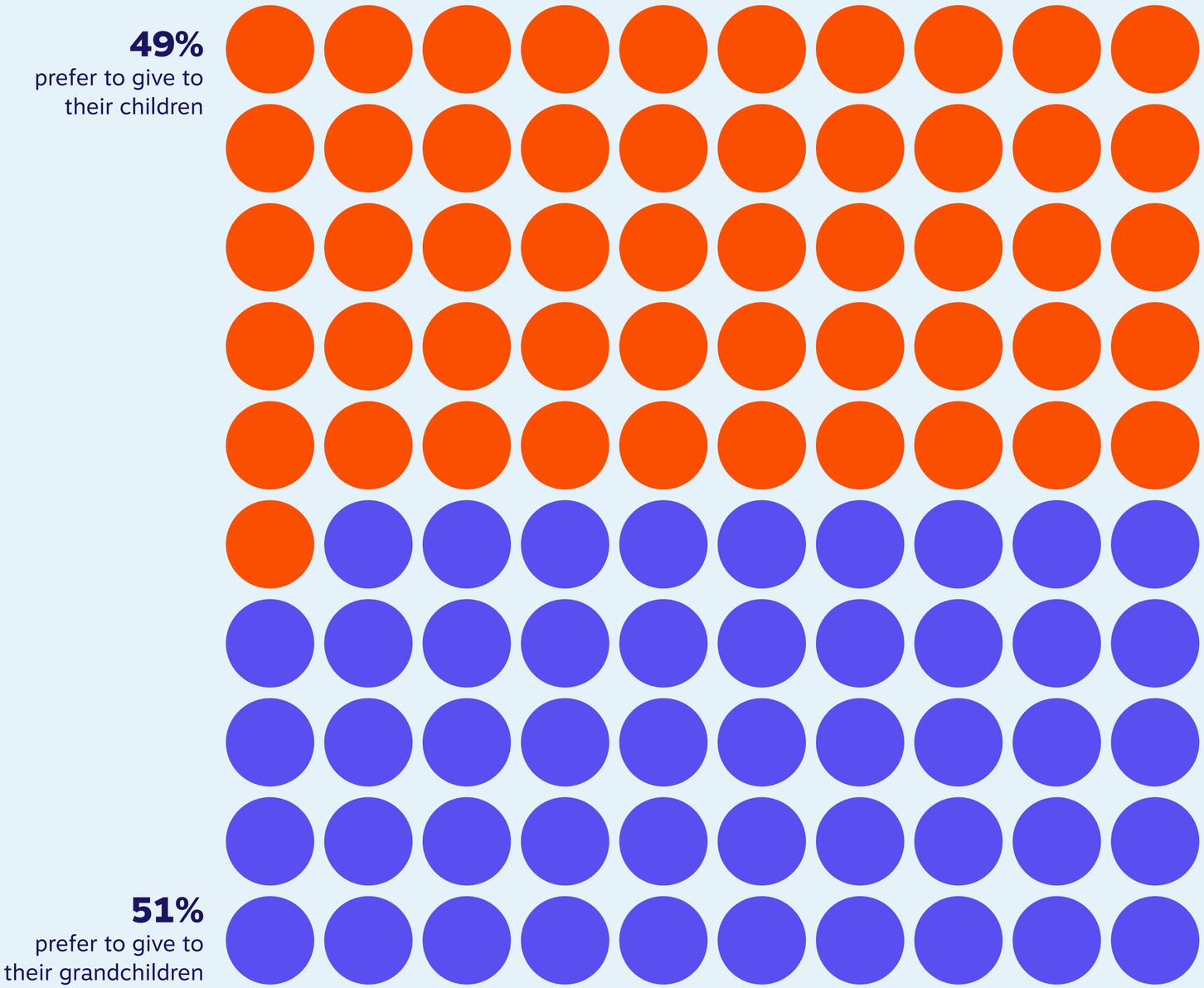
If you had to choose, which would you prefer?



SECTION 4

Would grandparents rather give money to their children or grandchildren?

Grandparents never stop wanting to help their kids, but choosing between their children and grandchildren isn’t simple. Canadian grandparents are almost evenly split. About half (**51%**) would rather give money to their grandchildren, while **49%** would rather give it to their children.



Age makes a difference here.

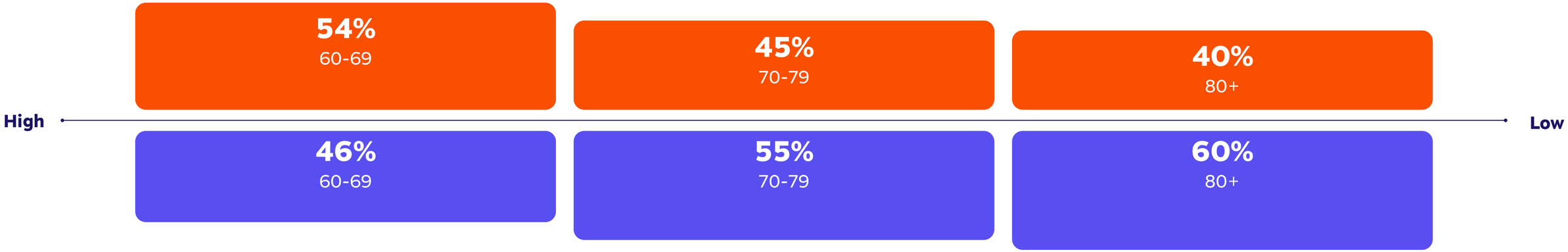
Children **Grandchildren**

Most grandparents aged 60 to 69 would rather give to their children (**54%**). Among grandparents aged 80 and older, six in ten (**60%**) would rather give to their grandchildren.

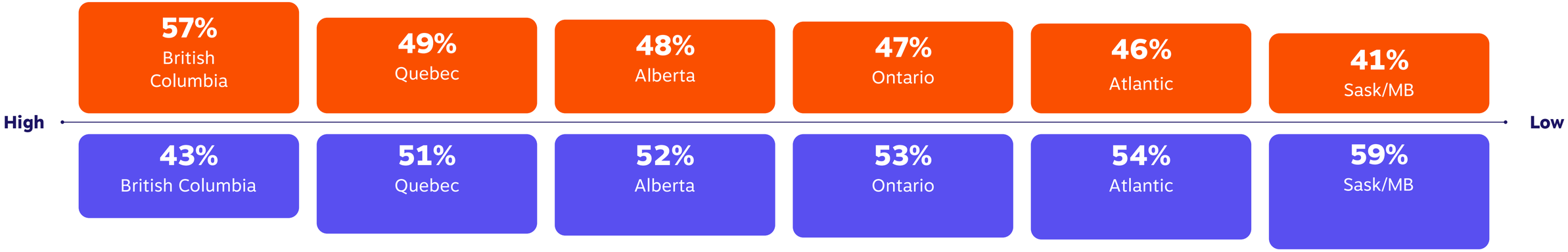
Where they live matters, too. B.C. is the only one of the six regions where more grandparents would rather give money to their children (**57%**) than to their grandchildren (**43%**).

Grandparents in Manitoba and Saskatchewan lean the most toward their grandchildren (**59%**).

Age breakdown



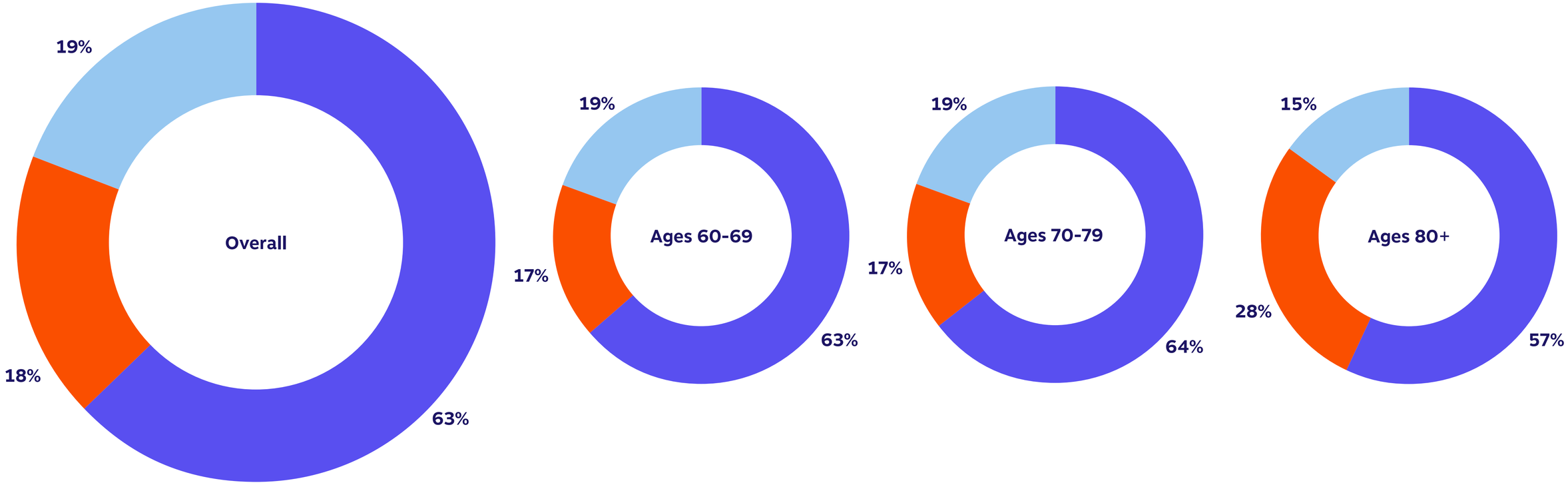
Regional breakdown



Would you rather give money to your children and grandchildren while you're alive, or leave it to them as an inheritance?

Whoever they choose, most grandparents (**63%**) would rather give while they're alive and can see the difference it makes. Grandparents aged 80 and older are the most likely to prefer leaving an inheritance. Even so, only **28%** of that group say they would rather do so.

While alive | Leave it as inheritance | Not sure



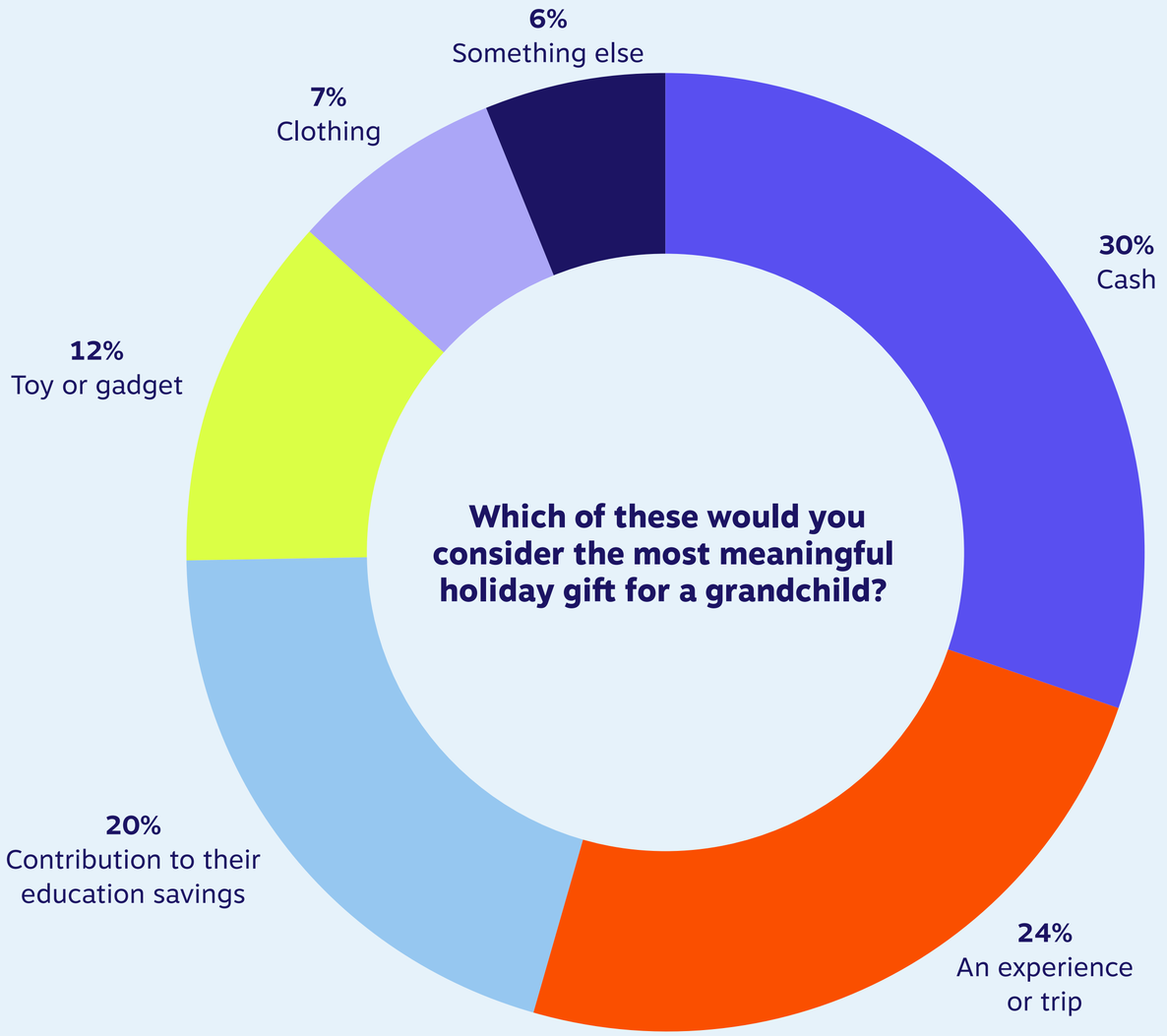
SECTION 5

What do grandparents see as the most meaningful holiday gift?

Birthday and holiday gifts are the most common way grandparents help their families (**42%**). When it comes to the most meaningful holiday gift for a grandchild, grandparents lean toward something a child can enjoy right away:

- Cash (**30%**)
- An experience or trip (**24%**)
- A contribution to education savings (**20%**)

In other words, more grandparents would rather take a grandchild on a trip than add to their education savings. **Still, one in five (20%) Canadian grandparents see education savings as the most meaningful holiday gift.**



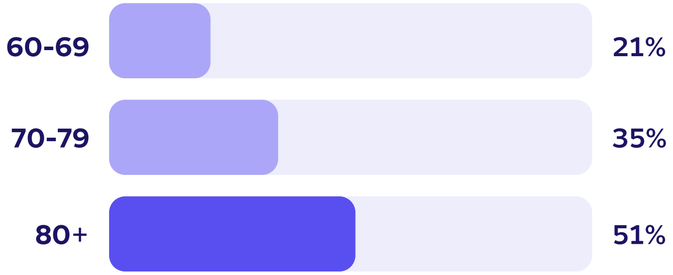
Age shapes what feels meaningful, too.

About half (**51%**) of grandparents aged 80 and older choose cash, more than twice the rate of those aged 60 to 69 (**21%**). Grandparents aged 60 to 69 are more likely to pick an experience or trip (**28%**).

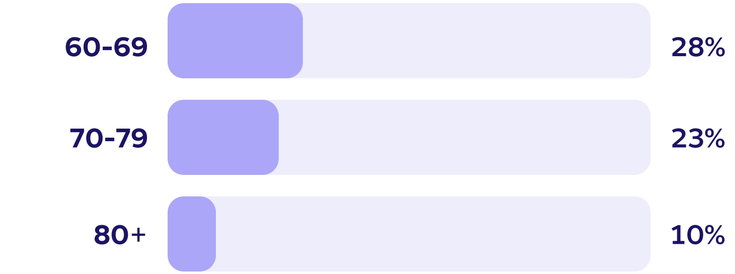
Did you know?

The Canada Education Savings Grant is calculated for each calendar year. A holiday gift that goes into an RESP by December 31 counts toward that year's grant room, which gives the gift a little more value.

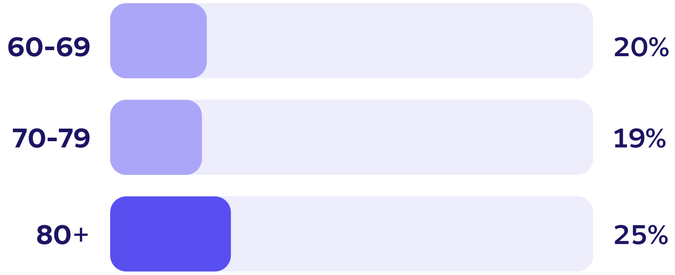
Cash



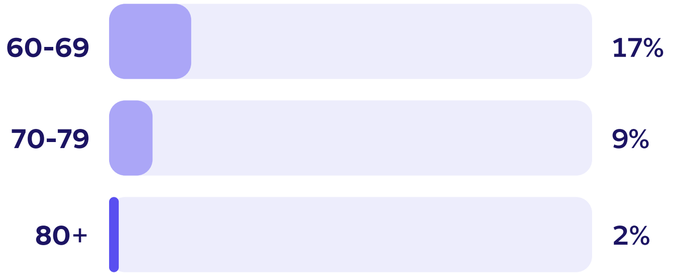
An experience or trip



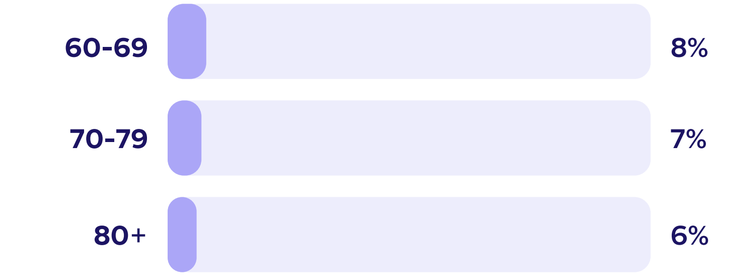
Contribution to their education savings



Toy or gadget



Clothing



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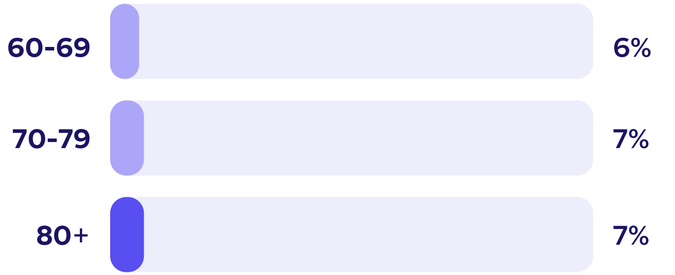


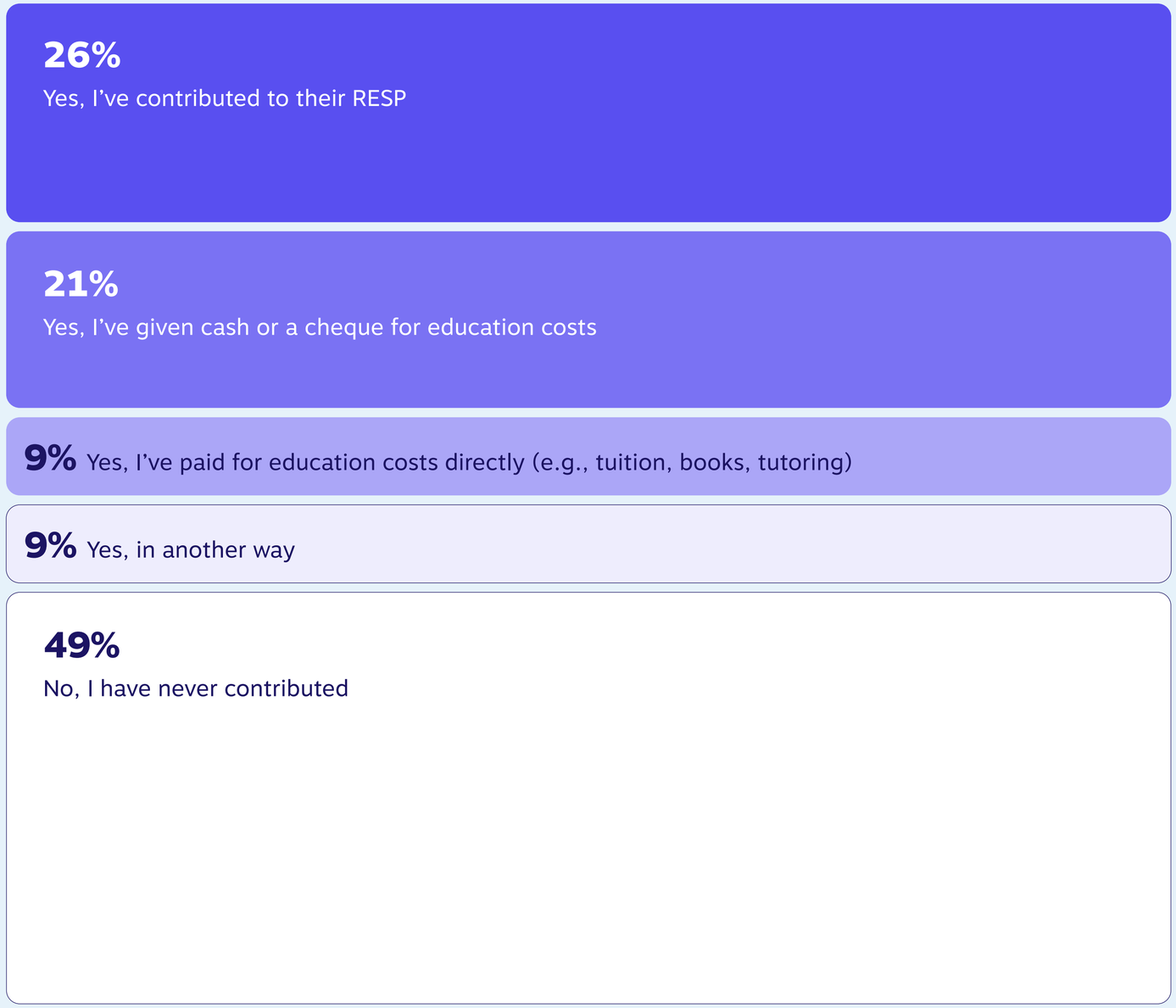
SECTION 6

How are grandparents helping with a grand-child's education?

About half (51%) of Canadian grandparents have helped with a grandchild's education in some way. That includes:

- 26% who have contributed to a grandchild's RESP
- 21% who have given cash or a cheque for education costs
- 9% who have paid for education costs directly (e.g., tuition, books, tutoring)
- 9% who have contributed in other ways

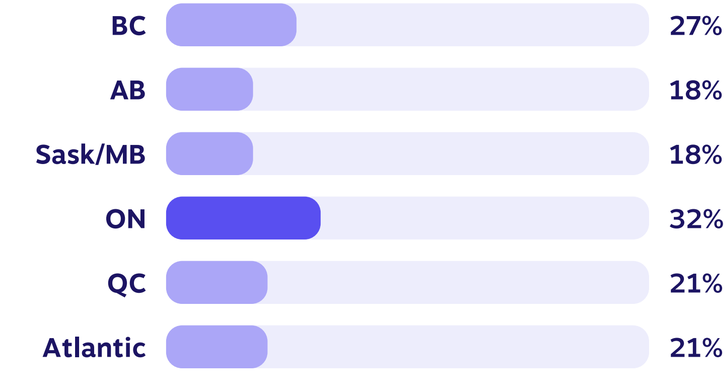
On the other hand 49% of grandparents have never contributed.



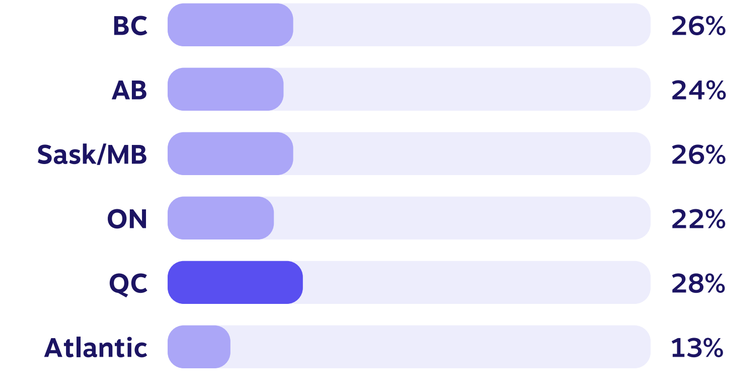
That leaves room for more grandparents to get involved.

Ontario grandparents are the most likely to have contributed to an RESP (32%), nearly twice the rate of Atlantic Canadian grandparents (17%).

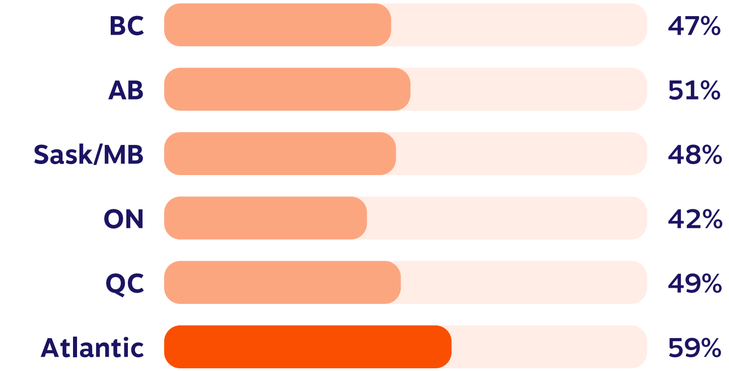
Contributed to their RESP



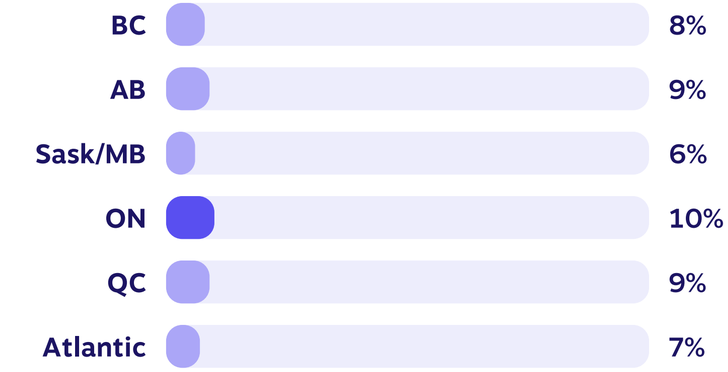
Given cash or a cheque for education costs



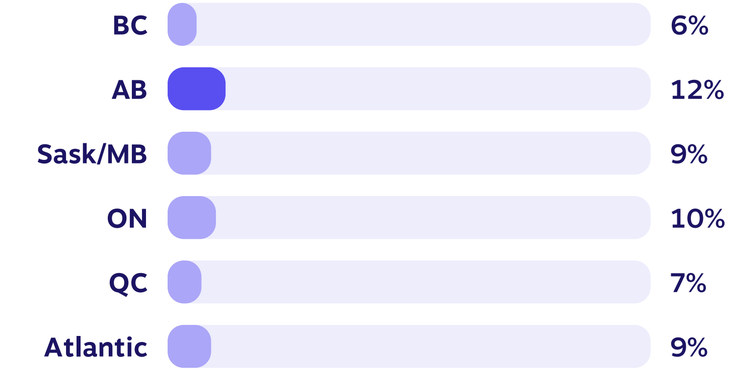
Have never contributed



Paid for education costs directly



In another way



What Embark's gifting data shows.

Embark's own gifting data shows grandparents already play a big role in education savings. **Since December 2024, grandparents have made up nearly half (48%) of the total value of gifts made using our gifting feature ($163,393).** That's more than three times as much as parents (**$51,630**).

Education gifts also tend to follow the holiday calendar. **In 2025, 61% of the total gift value on our platform came in the last three months of the year.** December also had the largest average gift of the months reported ($342).

Gifting is growing, too. **As of the end of September, 2026 has already passed 2025 in both the number of gifts (770 vs. 564) and total gift value ($171,617 vs. $152,764).** The average gift is smaller this year (**$223** vs. **$271**), but more gifts are being made overall.



Quote from Andrew Lo.

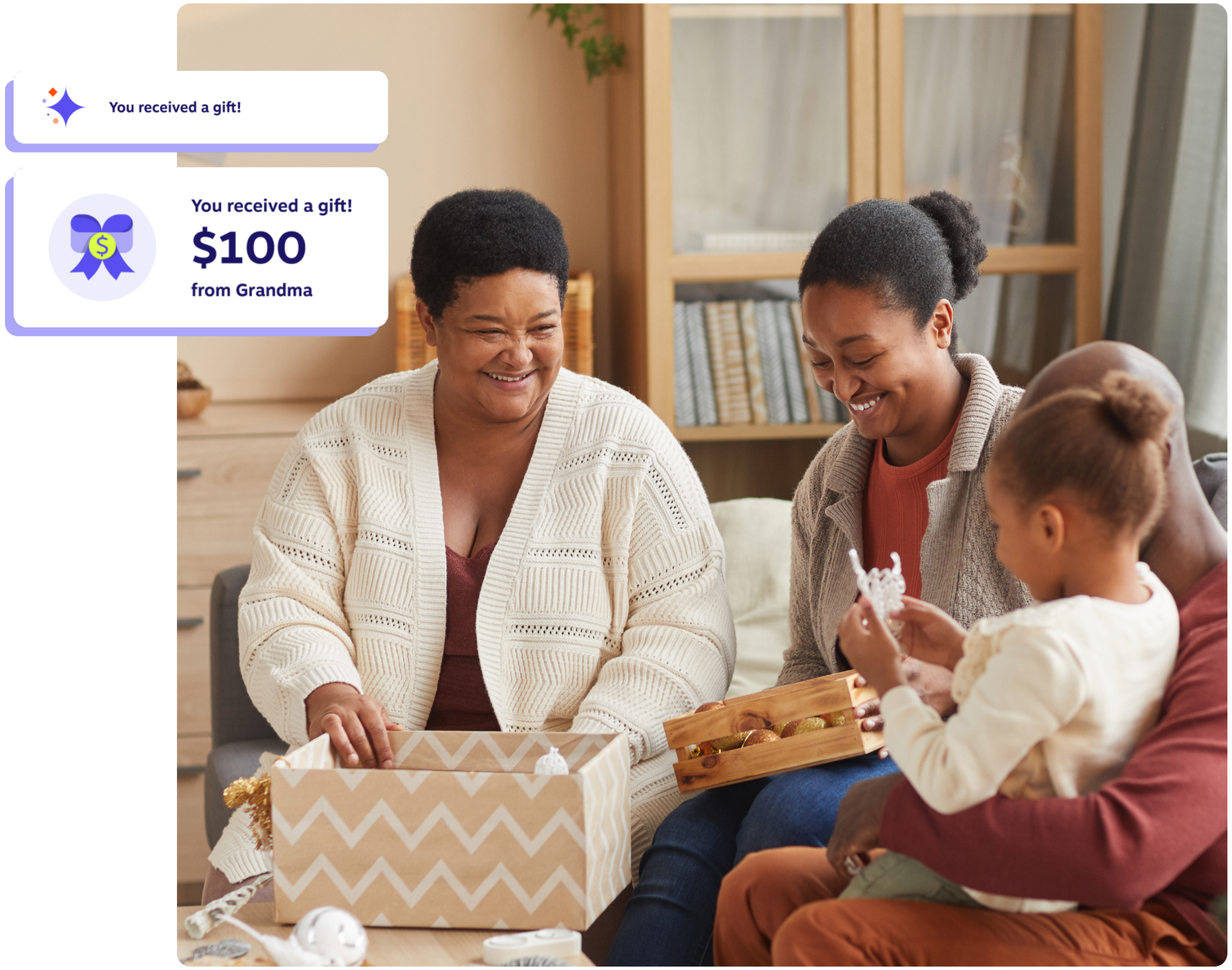
CEO of Embark Student Corp.

“Grandparents are already doing a lot for their families, often more than they planned for, so it makes sense that they’re protecting their retirement, no one expects them to cover the full cost of school. But if part of a birthday or holiday gift goes into an RESP, that money has years to add up before a grandchild needs it, and can make a real difference when it’s time to pay for tuition.”

How can grandparents contribute to an RESP?

Any adult, including a grandparent, can **open an RESP** for a child. If the parents already have one, grandparents can give through a **gift link** that the parents share, which sends the money straight into the child's RESP.

Embark's RESP gifting program lets family and friends contribute directly to a child's RESP. It's one way to turn birthday and holiday gifts into education savings. Explore your RESP options at **Embark.ca** or learn more about RESP gifting with the button below.



Methodology

These findings are from a survey conducted by Embark from October 8 to October 14, 2026, among an online sample of 1,020 Canadians aged 55 and older who are grandparents and members of the Angus Reid Forum. The survey was conducted in English and French. For comparison purposes only, a probability sample of this size would carry a margin of error of +/-3.1 percentage points, 19 times out of 20.

Embark gifting figures are drawn from Embark's Gifting Dashboard (Successful Gifts view), covering successful gifts made between December 1, 2024 and September 29, 2026, with no relationship filter applied. Percentages and ratios not shown on the dashboard are calculated from the displayed figures.

Start saving for your child's future today.

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