

Harris & Partners Annual Financial Resilience Index 2025



Executive Summary

Harris & Partners has released its first-ever Financial Resilience Index, drawing on more than 12,000 survey responses collected across multiple national surveys throughout 2025. Together, the findings reveal a clear and troubling picture: this was the year financial strain in Canada crystallised into a widespread crisis of resilience, wellbeing, and stability.

Across every demographic, Canadians reported being stretched thinner than ever — working more for less, relying on credit to meet essential needs, and facing an affordability landscape that has outpaced earnings at nearly every turn.

"This year's data doesn't just show stress — it shows a nation hitting its limit," says Joshua Harris, CEO and Licensed Insolvency Trustee at Harris & Partners.

"When you look across all twelve surveys, the message is unmistakable: Canadians are exhausted, financially overextended, and increasingly unsure how to stay afloat."

Debt Stress Has Intensified Across Canada

In July, 57.3% of Canadians said their income does not cover basic expenses like rent, food, and bills. By autumn, this had translated into 88.9% living paycheque to paycheque and 82.9% cutting back on essentials, including heating and groceries.

"We speak with people every day who are earning more than they ever have in their careers, yet still can't keep up with grocery bills or rising rents," he explains.

Joshua Harris, CEO

Borrowing to Survive: Payday Loans At A High

“As day-to-day affordability has worsened in 2025, we have seen Canadians increasingly turn to borrowing simply to cope.” - **Joshua Harris, CEO, Harris and Partners Inc.**

Across multiple surveys:

53%

BORROWED IN THE PAST TWO YEARS JUST TO COVER ESSENTIALS

77%

COULD NOT COVER A \$500 EMERGENCY WITHOUT BORROWING

When asked if they felt **emotionally ready** for Christmas:

61%

USED CREDIT IN THE LAST YEAR TO PAY FOR BASIC EXPENSES

71%

BORROWED FOR ESSENTIAL EXPENSES

Anxiety, Sleepless Nights, and Hidden Struggles

A growing wave of anxiety, sleepless nights, and hidden financial struggles is becoming impossible to ignore — a reality that may reshape how Canadians navigate stress in the years ahead.

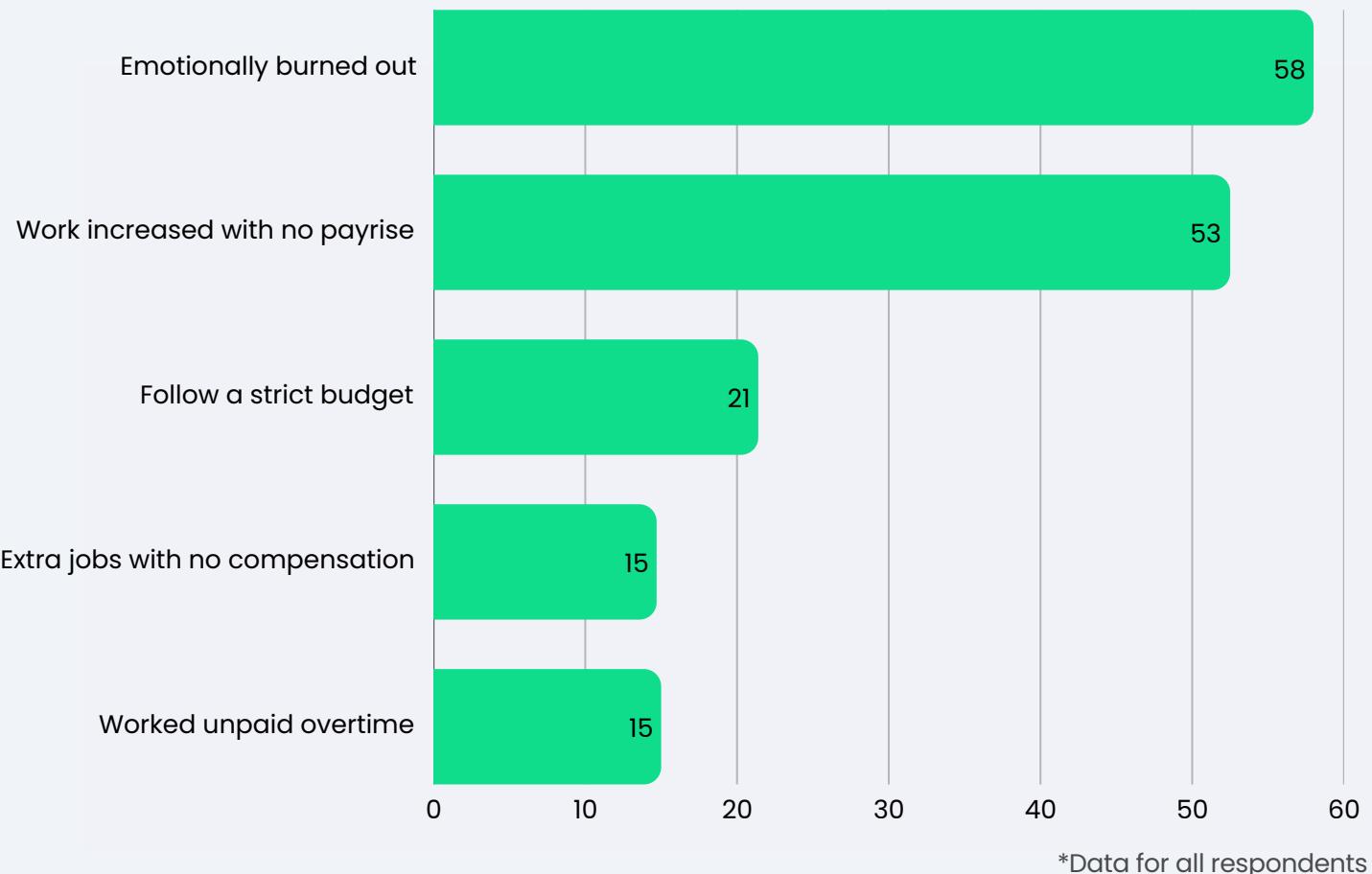
Financial strain translated into an unprecedented emotional toll.

Across the Index:

- 60.4% go to bed worrying about money
- 46% lose sleep because of financial pressure
- 68.4% say their debt makes them anxious
- 56.6% hide their financial struggles from loved ones

Workplace Burnout: Doing More for Less

Financial instability was not the only strain. The Index shows that 2025 also deepened a nationwide burnout crisis.



“What struck me most this year is the number of people who are burnt out and falling behind financially. We’re used to thinking of overtime or extra work as a path to security. In 2025, it became a coping mechanism — and even then, it wasn’t enough.”

Joshua Harris, CEO, Harris and Partners Inc.

A Generation Losing Faith in the System

“For many young Canadians, it feels like every path to financial stability has a barrier” - **Joshua Harris, CEO, Harris and Partners Inc.**

60%

OF GRADUATES REGRET TAKING ON
STUDENT DEBT

85%

SAY THE GOVERNMENT SHOULD BE DOING
MORE TO HELP

Many young Canadians are delaying the following due to rising rents, and starting wages lagging inflation”

01 Homeownership

02 Family Planning

03 Healthcare

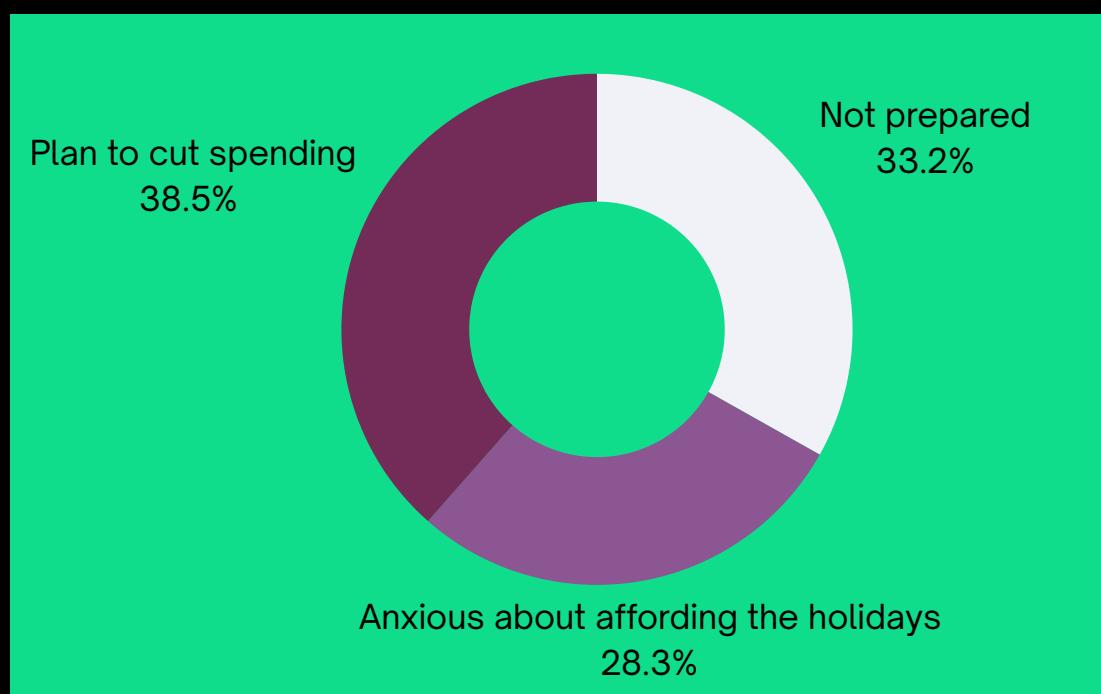
“They studied, trained, and worked – yet they’re entering adulthood already behind. When you add high rents and rising consumer prices, it becomes incredibly difficult to build a stable foundation.” - Joshua Harris

A Hard Christmas and Winter Ahead

For many, rising heating costs, grocery bills, and winter expenses left little room for seasonal spending.

"When Canadians are cutting back not just on gifts but on heating and food, it's a sign that this isn't temporary," Harris says.

"Affordability challenges are reshaping family traditions and expectations."



Key Takeaways

| Trend | 2025 Insight |
|----------------------|--|
| Rising anxiety | 68% say their debt makes them anxious |
| Hidden struggles | 56% conceal financial problems from loved ones |
| Sleeplessness | 46% lose sleep due to financial pressure |
| Mental health strain | 76% report stress harming their wellbeing |
| Relationship impact | 40% say debt is affecting relationships |

“The rise in anxiety, sleepless nights and silent financial strain shows us that Canadians aren’t just worried – they’re overwhelmed. These hidden pressures are reshaping daily life in ways we can no longer ignore.”

Joshua Harris, Licensed Insolvency Trustee, Harris & Partners Inc.

About Harris & Partners Inc.

Harris & Partners Inc. is a Licensed Insolvency Trustee firm with offices across Canada. For more than 60 years, the firm has helped Canadians manage debt responsibly through consumer proposals, bankruptcy administration, and credit counselling.

Harris & Partners advocates financial education and transparency, empowering Canadians to rebuild confidence and achieve lasting financial wellbeing.

For press enquiries or to request detailed data breakdowns:

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Thank you!

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