



# The Mental Health Index by TELUS Health (formerly LifeWorks).

Canada | February 2023



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# What you need to know for February 2023.

## 1. Following two months of improvements, the mental health of workers in Canada declined sharply and is at the lowest point in more than two years.

- At 62.9, the mental health of workers fell nearly two points from January 2023
- 35 per cent of workers in Canada have a high mental health risk, 43 per cent have a moderate mental health risk, and 22 per cent have a low mental health risk
- All mental health sub-scores have declined from January to February 2023; the financial risk sub-score declined three points from January 2023
- Mental health scores declined in all provinces apart from Alberta; the most significant decline (4.8 points) is in Manitoba
- The mental health score of managers is higher than that of non-managers and the national average

## 2. The Financial Wellbeing Index declined nearly three points from Summer 2022 and is at the lowest point since the launch of the Index in January 2021.

- All financial wellbeing sub-scores declined from Summer 2022
- Financial perception declined most significantly (3.1 points) from Summer 2022
- Women, parents, and younger people have lower financial wellbeing than their counterparts
- Financial wellbeing is highly correlated with mental wellbeing; as financial wellbeing improves, so do mental health scores



have felt **overwhelmed by debt.**



**are concerned, or unsure,** about their financial future.



**are having to dig into savings** to maintain their standard of living.



**cite embarrassment as the reason** for not reaching out for financial advice or coaching for debt.

### 3. Nearly half of workers in Canada have felt overwhelmed by debt.

- 61 per cent have not reached out for financial advice or coaching for debt and this group has mental health and financial wellbeing scores significantly below national averages
- 21 per cent cite embarrassment as the reason for not reaching out for financial advice or coaching for debt and this group has mental health and financial wellbeing scores 20 points or more, below national averages
- 11 per cent of workers who have received financial advice from an independent financial advisor have higher mental health and financial wellbeing scores than workers who have not reached out for help

### 4. Half of workers have not received financial advice for investing or retirement planning

- 40 per cent of workers say an automatic savings or investment plan would be most valuable if offered by their employer
- 36 per cent would leave their current employer for another employer that offers a guaranteed income pension plan
- Among workers who do have not reached out for financial advice related to investing or retirement planning, 20 per cent do not have money to invest or save for retirement
- Men are 50 per cent more likely than women to say they do not need help with retirement planning or investing
- Workers who are embarrassed to reach out for advice have mental health and financial wellbeing scores more than 20 points below national averages

### 5. More than two in five workers are concerned, or feeling uncertain, about their financial future

- 24 per cent are feeling uncertain about their financial future
- 12 per cent believe they will struggle at times
- 5 per cent believe they will be in a very difficult financial situation
- 31 per cent of workers who accumulated savings during the pandemic are having to dig into those savings to maintain their standard of living
- Parents are nearly twice as likely as non-parents to have to dig into excess savings to maintain their standard of living



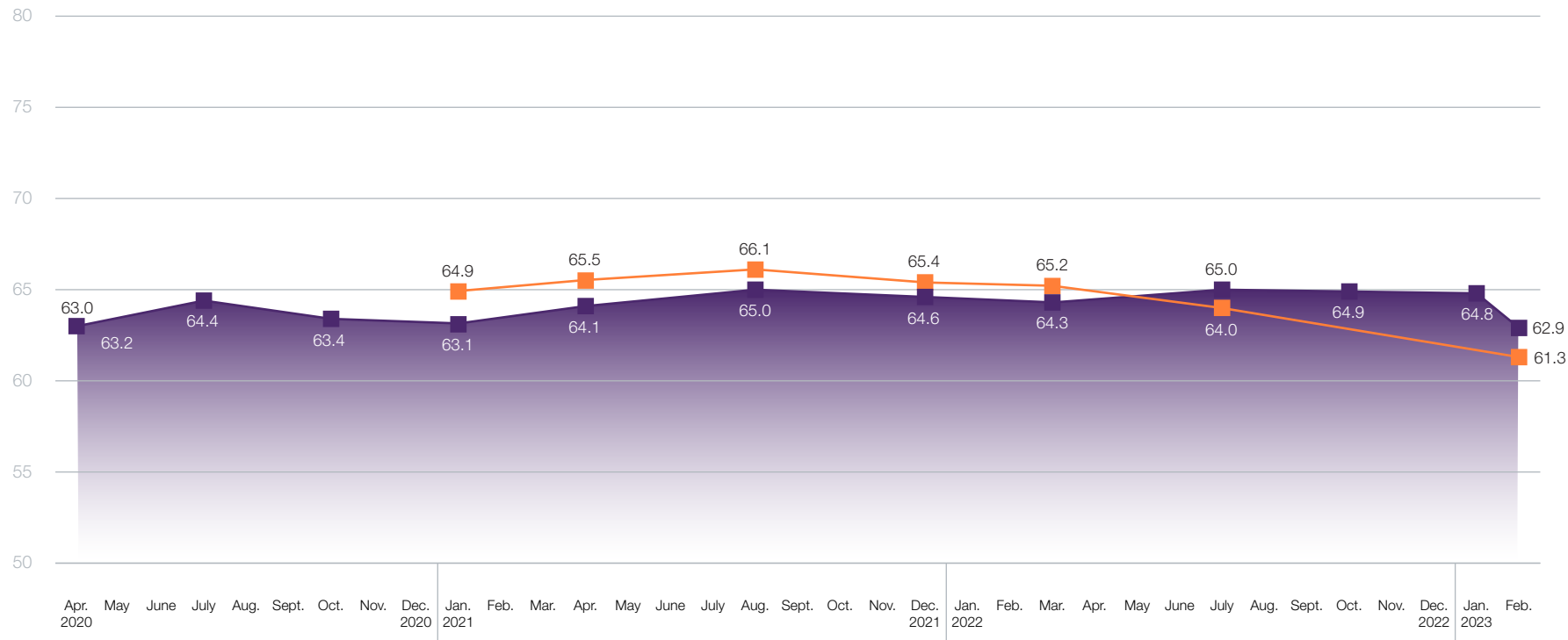
# The Mental Health Index and the Financial Wellbeing Index.

The overall Mental Health Index (MHI) for February 2023 is 62.9, marking a sharp decline from the prior month.

The overall Financial Wellbeing Index (FWI) for February 2023 is 61.3. This marks a 2.7-point decline in the financial wellbeing of Canadian workers since July 2022.<sup>1</sup>

MHI Current Month February 2023	January 2023
62.9	64.8

FWI Current Month February 2023	July 2022
61.3	64.0

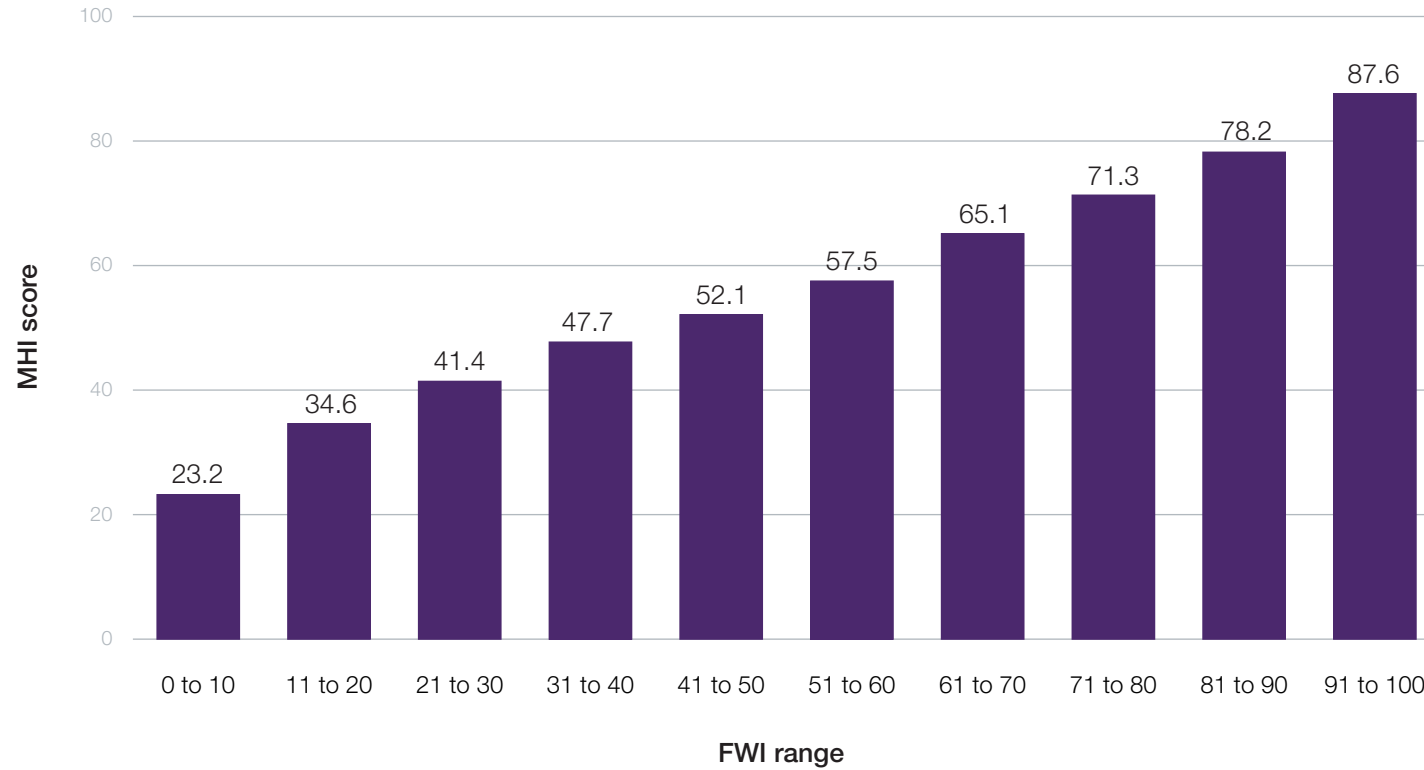


- Distressed 0-49
- Strained 50-79
- Optimal 80-100

<sup>1</sup> Similar reductions in mental health and financial wellbeing scores are observed in all regions polled in February.

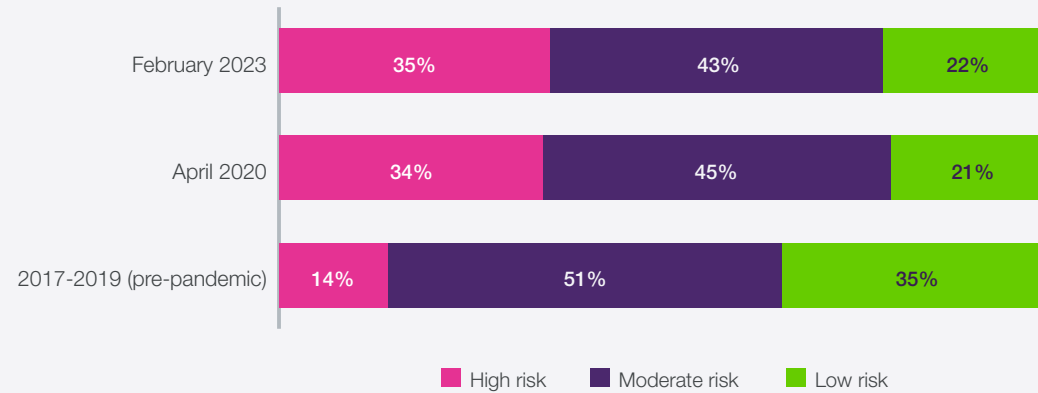
## Average MHI score by FWI range.

Financial wellbeing is highly correlated with mental wellbeing; as financial wellbeing improves, so do mental health scores.



## Mental health risk.

In February 2023, 35 per cent of workers in Canada have a high mental health risk, 43 per cent have a moderate mental health risk, and 22 per cent have a low mental health risk. In contrast, in April 2020, at the launch of the Index and near the onset of the COVID-19 pandemic, 34 per cent of workers in Canada had a high mental health risk, 45 per cent had a moderate mental health risk, and 21 per cent had a low mental health risk.



Approximately 30 per cent of people in the high-risk group report diagnosed anxiety or depression, seven per cent report diagnosed anxiety or depression in the moderate-risk group, and one per cent of people in the low-risk group report diagnosed anxiety or depression.

## Mental Health Index sub-scores.

For the tenth consecutive month, the lowest Mental Health Index sub-score is for the risk measure of anxiety (55.7). Isolation (59.1), work productivity (60.5), depression (61.2), optimism (65.3), and financial risk (66.7) follow. General psychological health (70.5) continues to be the most favourable mental health measure in February 2023.

- Anxiety, isolation, and work productivity have been the lowest mental health sub-scores for 10 consecutive months
- All mental health sub-scores have declined from January 2023
- The financial risk sub-score declined three points from the prior month and is the most significant decrease across mental health sub-scores

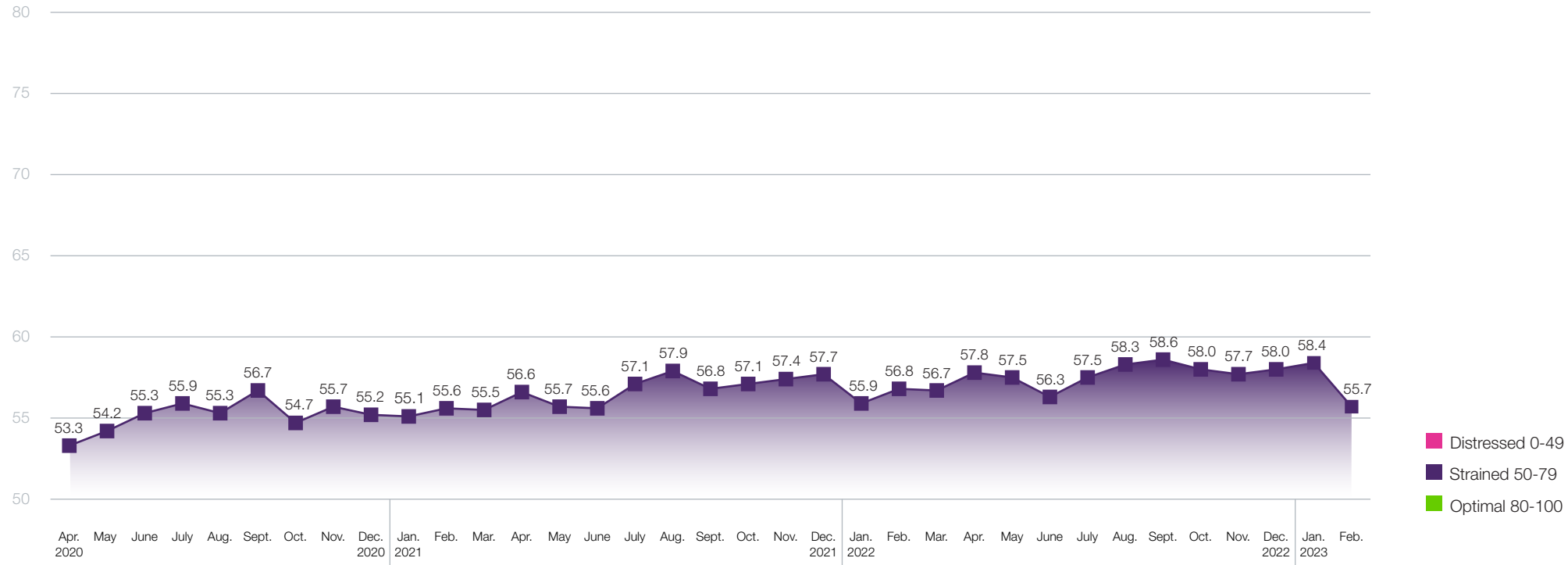
Mental Health Index Sub-scores	February 2023	January 2023
Anxiety	55.7	58.4
Isolation	59.1	61.0
Work productivity	60.5	62.8
Depression	61.2	63.0
Optimism	65.3	65.9
Financial risk	66.7	69.7
Psychological health	70.5	71.8





## Anxiety

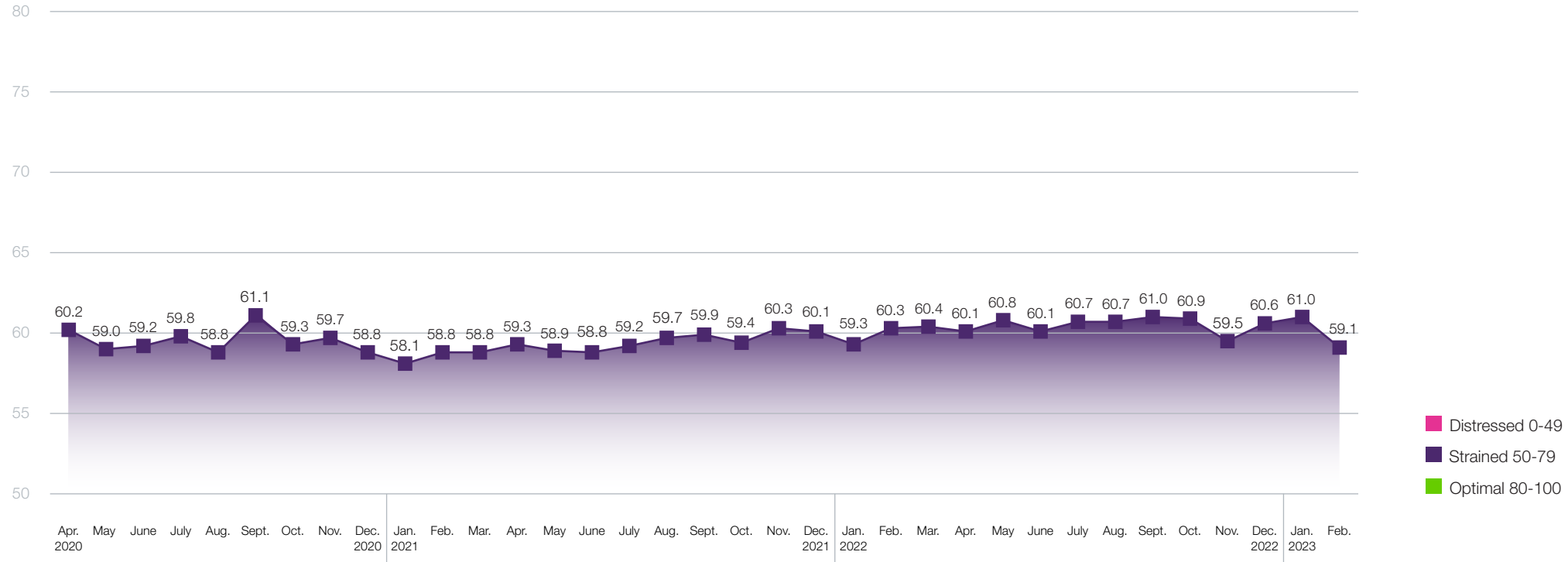
The anxiety sub-score has fluctuated since the launch of the Index in April 2020. After reaching its high in September 2022, the anxiety score declined through November. Following two months of modest improvements, the anxiety sub-score declined 2.7 points in February 2023 to a low not seen since June 2021. The anxiety sub-score continues to be the lowest across all mental health sub-scores for the 10th consecutive month.



## Isolation

With only one notable increase in September 2020, the isolation sub-score has made incremental improvements.

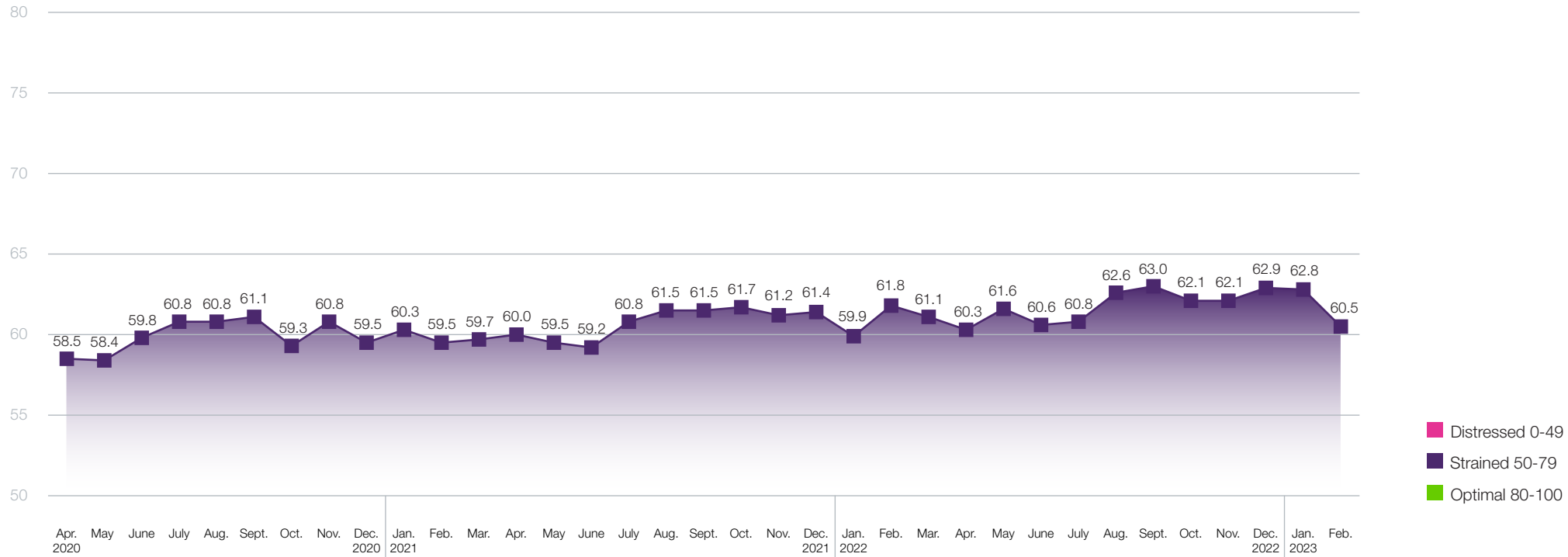
Following a one-point decline in November, the isolation sub-score rebounded through January 2023. A sharp 1.9-point decline is observed from the prior month, resulting in an isolation sub-score comparable to some of the lowest scores since the launch of the pandemic in April 2020.



## Work productivity

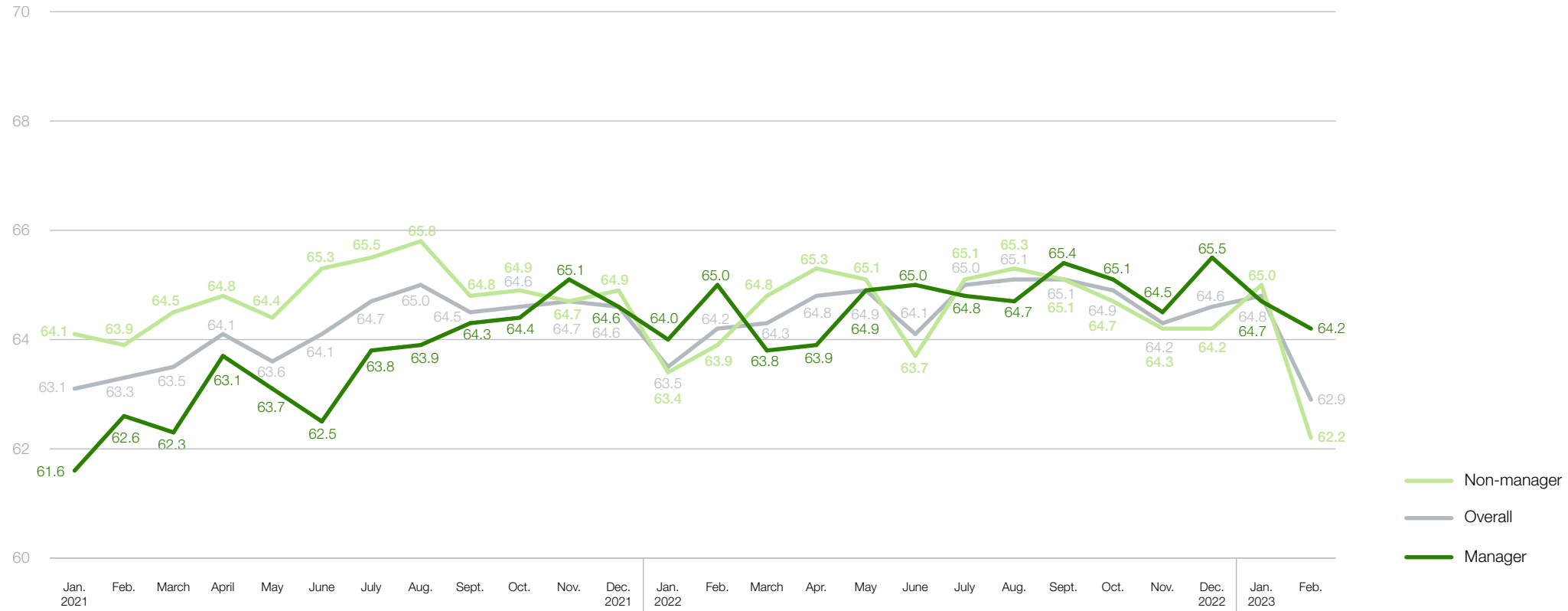
The work productivity sub-score measures the impact of mental health on work productivity and goals.

With multiple periods of improvement followed by declines, the work productivity score has been inconsistent since the launch of the MHI in April 2020. Following two months of stagnation, the work productivity sub-score improved nearly one point in December 2022 and remained steady in January 2023. A 2.3-point decline in the work productivity score is observed in February 2023, falling to the lowest score in eight months.



## Managers compared to non-managers.

From January to October 2021, the mental health scores of managers were lower than non-managers and lower than the Canadian average. In November 2021, this trend reversed with managers reporting a slightly higher average mental health score compared to non-managers. From March through May 2022, the mental health score of managers was lower than that of non-managers; however, this trend reversed in June. Since July 2022, managers and non-managers have reported similar mental health scores. In February 2023, the mental health of managers and non-managers has declined. Managers have a mental health score of 64.2 compared to 62.2 for non-managers and 62.9 for the national average.



## Demographics

- Since the launch of the MHI, women have had significantly lower mental health scores than men. In February 2023, the mental health score of women is 60.3 compared to 65.3 for men
- Since April 2020, mental health scores have improved with age
- Differences in mental health scores between individuals with and without children have been reported since the launch of the Index in April 2020. Nearly three years later, this pattern continues with a lower score for individuals with at least one child (60.5) than individuals without children (64.1)

## Employment

- Overall, four per cent of respondents are unemployed<sup>2</sup> and 10 per cent report reduced hours or reduced salary
- Individuals working fewer hours compared to the prior month have the lowest mental health score (51.9), followed by individuals reporting reduced salary (54.2), individuals not currently employed (60.1), and individuals with no change to salary or hours (64.2)
- Canadian workers in the gig economy have lower mental health scores than workers not participating in the gig economy
- Managers have a better mental health score (64.2) than non-managers (62.2)
- Individuals working for companies with 101-500 employees have the highest mental health score (65.1)
- Respondents working for companies with 5,001-10,000 employees have the lowest mental health score (60.0)

## Emergency savings

- Individuals without emergency savings continue to experience a lower mental health score (42.6) than the overall group (62.9). Individuals with emergency savings have a mental health score of 73.5

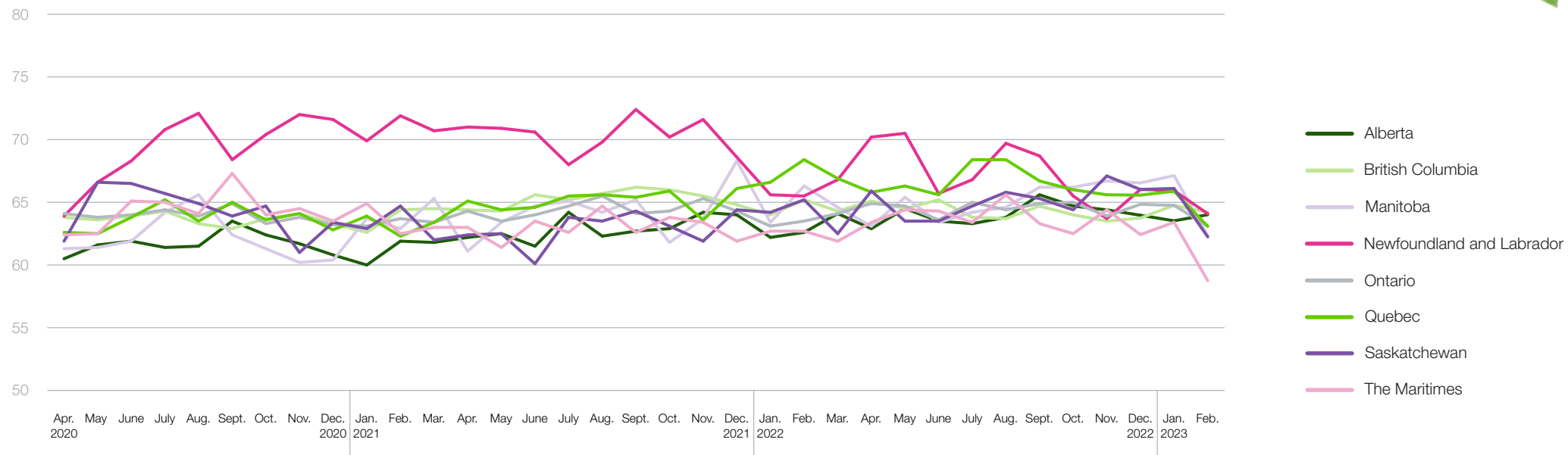


2 MHI respondents who have been employed in the past six months are included in the poll.

# Mental Health Index (provincial).

Since April 2020, provincial mental health scores have fluctuated. Apart from Newfoundland and Labrador, the fluctuation patterns for the provinces were similar through July 2021. Since September 2022, mental health scores in Alberta, Quebec and Newfoundland and Labrador have shown a declining trend while scores in Saskatchewan and Manitoba have shown modest improvement. In February 2023, all provinces apart from Alberta have declines in mental health.

- With a 4.8-point decline, Manitoba has the greatest decrease in mental health from January 2023
- The mental health score in the Maritimes continues to be lowest (58.7), following a 4.7-point decline from the prior month



Employment status	Feb. 2023	Jan. 2023
Employed (no change in hours/salary)	64.2	65.8
Employed (fewer hours compared to last month)	51.9	56.2
Employed (reduced salary compared to last month)	54.2	50.1
Not currently employed	60.1	62.9

Age group	Feb. 2023	Jan. 2023
Age 20-29	52.8	55.1
Age 30-39	59.1	59.1
Age 40-49	60.6	62.6
Age 50-59	65.2	65.5
Age 60-69	70.3	71.7

Number of children	Feb. 2023	Jan. 2023
No children in household	64.1	65.8
1 child	61.0	62.6
2 children	61.1	62.2
3 children or more	54.4	60.6

Province	Feb. 2023	Jan. 2023
Alberta	64.0	63.5
British Columbia	64.2	64.8
Manitoba	62.3	67.1
Newfoundland and Labrador	64.1	65.9
The Maritimes	58.7	63.4
Quebec	63.1	65.9
Ontario	63.1	64.8
Saskatchewan	62.2	66.1

Gender	Feb. 2023	Jan. 2023
Men	65.3	67.2
Women	60.8	62.4

Household income	Feb. 2023	Jan. 2023
<\$30K/annum	52.0	56.0
\$30K to <\$60K/annum	58.7	61.3
\$60K to <\$100K	62.3	63.3
\$100K to <\$150K	65.4	67.6
\$150K or more	70.0	70.1

Employer size	Feb. 2023	Jan. 2023
Self-employed/sole proprietor	64.9	67.2
2-50 employees	61.9	64.8
51-100 employees	60.8	63.5
101-500 employees	65.1	64.1
501-1,000 employees	60.7	63.0
1,001-5,000 employees	64.9	66.6
5,001-10,000 employees	60.0	64.5
More than 10,000 employees	63.5	65.1

Manager	Feb. 2023	Jan. 2023
Manager	64.2	64.7
Non-manager	62.2	65.0

Gig economy	Feb. 2023
Not part of the gig economy	64.9
Supplementing income from steady job	57.6
Full-time freelancer	58.6
Part-time freelancer	61.5
Multiple part-time gigs	53.8
Trying to get gigs, but not successful	50.2

Numbers highlighted in pink are the most negative scores in the group.  
Numbers highlighted in green are the least negative scores in the group.

## Mental Health Index (industry).

Employees working in Administrative and Support services have the lowest mental health score (54.7) in February 2023, followed by individuals working in Food Services (55.9), and Agriculture, Forestry, Fishing and Hunting (60.3).

Respondents employed in Mining, Quarrying, and Oil and Gas Extraction (71.1), Transportation (68.8), and Professional, Scientific and Technical Services (68.5) have the highest mental health scores this month.

Changes from the prior month are shown in the table.



Industry	February 2023	January 2023	Change
Mining, Quarrying, and Oil and Gas Extraction	71.1	67.9	3.3
Accommodation	63.6	61.9	1.7
Finance and Insurance	64.3	63.6	0.7
Public Administration	67.0	66.4	0.6
Educational Services	64.3	64.0	0.3
Arts, Entertainment and Recreation	62.4	62.3	0.1
Transportation	68.8	69.0	-0.1
Media and Telecommunications	65.3	65.6	-0.3
Health Care and Social Assistance	61.7	62.5	-0.7
Agriculture, Forestry, Fishing and Hunting	60.3	61.1	-0.9
Manufacturing	64.6	65.6	-1.0
Automotive Industry	65.9	67.0	-1.1
Other	61.4	63.1	-1.8
Wholesale Trade	63.9	65.8	-1.9
Food Services	55.9	57.8	-1.9
Utilities	64.3	66.3	-2.0
Professional, Scientific and Technical Services	68.5	70.5	-2.0
Technology	61.8	63.8	-2.1
Real Estate, Rental and Leasing	62.4	64.9	-2.5
Warehousing	66.2	69.2	-3.0
Retail Trade	61.2	64.6	-3.4
Construction	63.2	66.9	-3.7
Management of Companies and Enterprises	62.0	66.1	-4.1
Other services (except Public Administration)	61.6	66.6	-5.0
Administrative and Support services	54.7	65.1	-10.4



# Financial Wellbeing Index.

## Sub-scores

The lowest financial wellbeing sub-score is for the risk measure of perception, followed by knowledge, productivity impact, and behaviour.

- All financial wellbeing sub-scores declined from Summer 2022
- The financial perception sub-score declined 3.1 points from Summer 2022 and is the most significant decrease across financial wellbeing sub-scores

## Demographics

- Women have a lower financial wellbeing score (58.6) than men (64.3)
- Financial wellbeing scores improve with age
- Households with children have lower financial wellbeing than households without children

Financial Wellbeing Index sub-scores	February 2023	July 2022
Perception	53.6	56.7
Knowledge	63.4	64.9
Productivity impact	64.5	67.5
Behaviour	68.5	71.2

## Employment

- Individuals reporting reduced salary compared to the prior month have the lowest financial wellbeing score (47.4), followed by individuals working fewer hours (51.3), individuals not currently employed (56.7), and individuals with no change to salary or hours (62.7)
- Managers have a better financial wellbeing score (64.3) than non-managers (63.9)
- Workers in Canada who do not participate in the gig economy have better financial wellbeing than those participating in the gig economy
- Individuals working for companies with more than 10,000 employees have the highest financial wellbeing score (65.0)
- Respondents working for companies with 501-1,000 employees have the lowest financial wellbeing health score (58.1)

Employment status	Feb. 2023
Employed (no change in hours/salary)	62.7
Employed (fewer hours compared to last month)	51.3
Employed (reduced salary compared to last month)	47.4
Not currently employed	56.7

Age group	Feb. 2023
Age 20-29	53.3
Age 30-39	57.6
Age 40-49	57.7
Age 50-59	64.0
Age 60-69	68.6

Number of children	Feb. 2023
No children in household	63.7
1 child	57.7
2 children	56.0
3 children or more	49.0

Province	Feb. 2023
Alberta	59.5
British Columbia	61.9
Manitoba	59.6
Newfoundland and Labrador	57.4
The Maritimes	57.2
Quebec	62.1
Ontario	62.5
Saskatchewan	62.4

Gender	Feb. 2023
Men	64.3
Women	58.6

Household income	Feb. 2023
<\$30K/annum	48.4
\$30K to <\$60K/annum	55.3
\$60K to <\$100K	60.1
\$100K to <\$150K	64.6
\$150K or more	70.9

Employer size	Feb. 2023
Self-employed/sole proprietor	61.9
2-50 employees	59.2
51-100 employees	58.7
101-500 employees	62.7
501-1,000 employees	58.1
1,001-5,000 employees	63.1
5,001-10,000 employees	61.0
More than 10,000 employees	65.0

Manager	Feb. 2023
Manager	64.3
Non-manager	63.9

Gig economy	Feb. 2023
Not part of the gig economy	63.5
Supplementing income from steady job	56.3
Full-time freelancer	55.6
Part-time freelancer	58.4
Multiple part-time gigs	50.6
Trying to get gigs, but not successful	46.6

Numbers highlighted in pink are the most negative scores in the group.

Numbers highlighted in green are the least negative scores in the group.

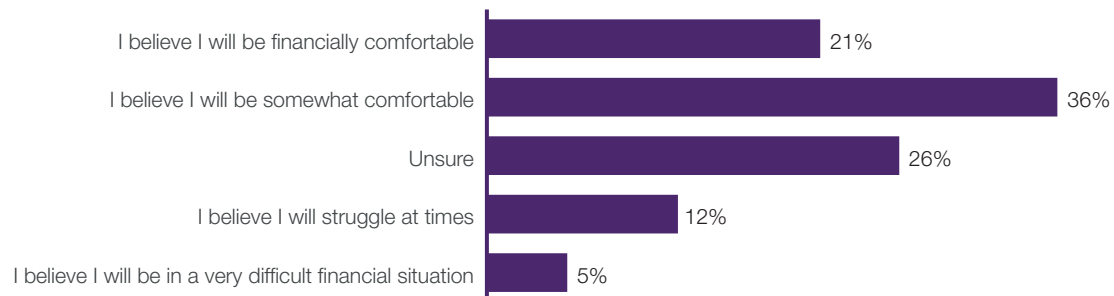
# Spotlight

## Financial future

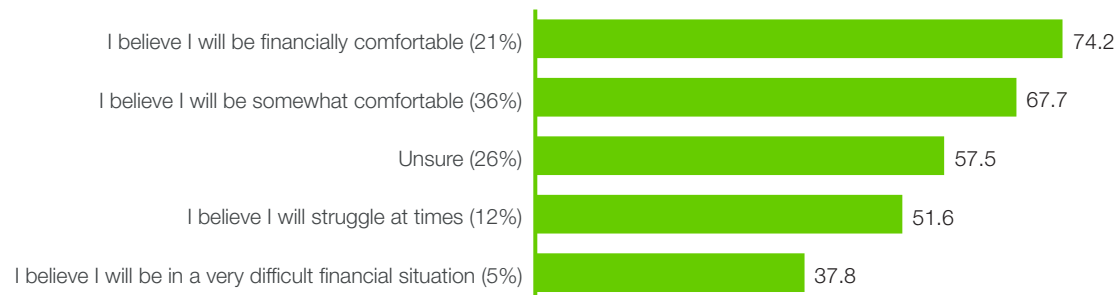
Workers in Canada were asked how they feel about their financial future (the next 10 years).

- More than one-third (36 per cent) believe they will be somewhat comfortable, 26 per cent are unsure, and 21 per cent believe they will be comfortable
- The highest mental health (74.2) and financial wellbeing (75.0) scores are among 21 per cent who believe they will be financially comfortable
- The lowest mental health (37.8) and financial wellbeing (33.5) scores are among five per cent who believe they will be in a very difficult financial situation
- Individuals without emergency savings are nearly three times more likely than individuals with emergency savings to believe they will be in a very difficult financial situation
- Individuals with an annual household income greater than \$100,000 are 60 per cent more likely than individuals with an annual household income lower than \$100,000 to believe they will be financially comfortable

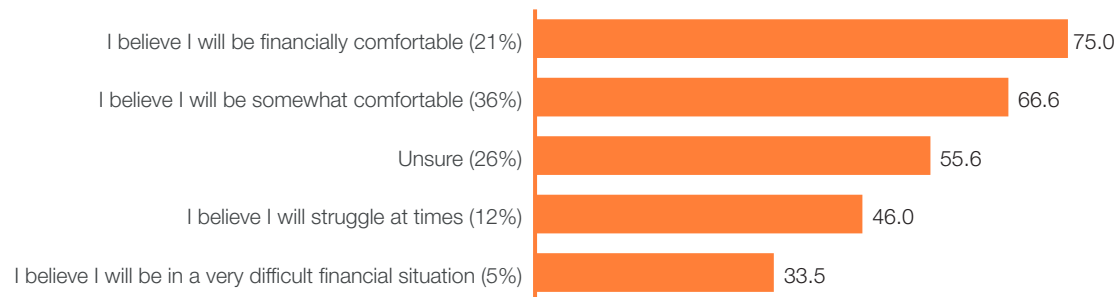
### How are you feeling about your financial future?



### MHI score by “How are you feeling about your financial future?”



### FWI score by “How are you feeling about your financial future?”



# Debt

Workers in Canada were asked whether they have ever felt overwhelmed by debt.

- More than half (55 per cent) have not felt overwhelmed by debt, and this group has the highest mental health (70.8) and financial wellbeing (72.2) scores
- Nearly half (45 per cent) have felt overwhelmed by debt, and this group has the lowest mental health (53.4) and financial wellbeing (48.1) scores
- Respondents without emergency savings are 70 per cent more likely than individuals with emergency savings to have felt overwhelmed by debt
- Respondents participating in the gig economy are 20 per cent more likely to report they have felt overwhelmed by debt than individuals not participating in the gig economy



## Have you ever felt overwhelmed by debt?



## MHI score by “Have you ever felt overwhelmed by debt?”



## FWI score by “Have you ever felt overwhelmed by debt?”

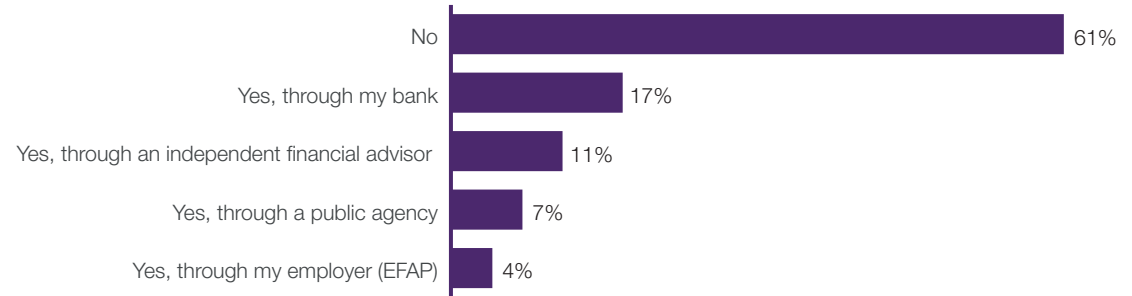


Workers in Canada who have felt overwhelmed by debt were asked whether they reached out for financial advice or coaching.

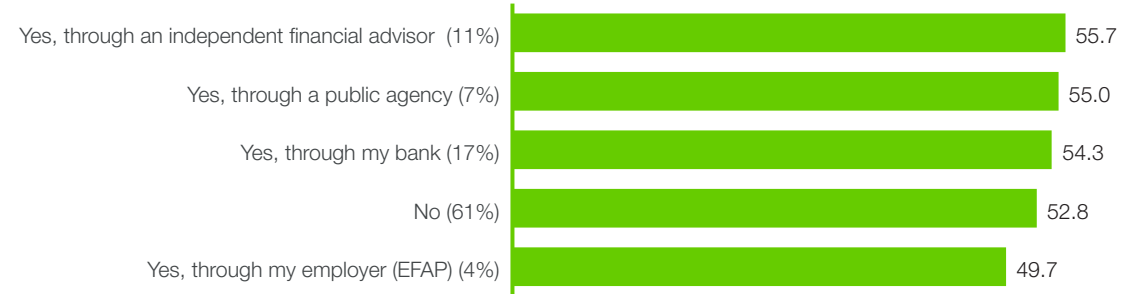
- More than three in five (61 per cent) have not reached out for financial advice or coaching for debt, and this group has lower mental health (52.8) and financial wellbeing (47.0) scores than national averages
- More than one in ten (11 per cent) have reached out for financial advice or coaching thorough an independent financial advisor. This group has the highest mental health (55.7) and financial wellbeing (52.2) scores, yet both are considerably lower than national averages
- Individuals participating in the gig economy who have felt overwhelmed by debt are 70 per cent more likely to reach out for financial advice through their bank and seven times more likely to access financial advice through their employer (EFAP) compared to individuals not participating in the gig economy



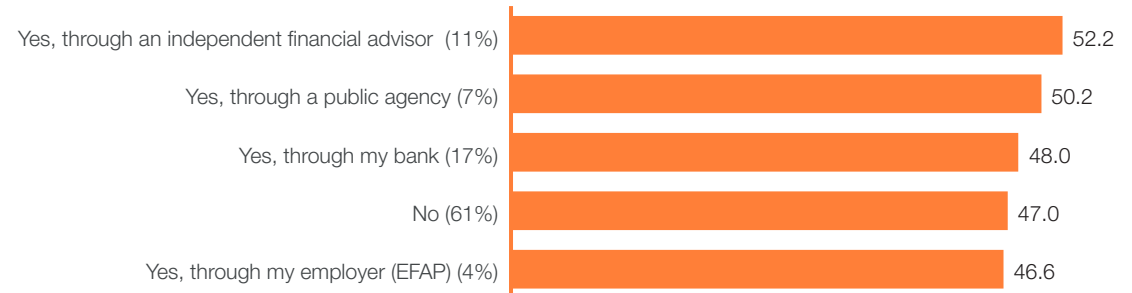
### Have you reached out for financial advice or coaching for debt?



### MHI score by “Have you reached out for financial advice or coaching for debt?”



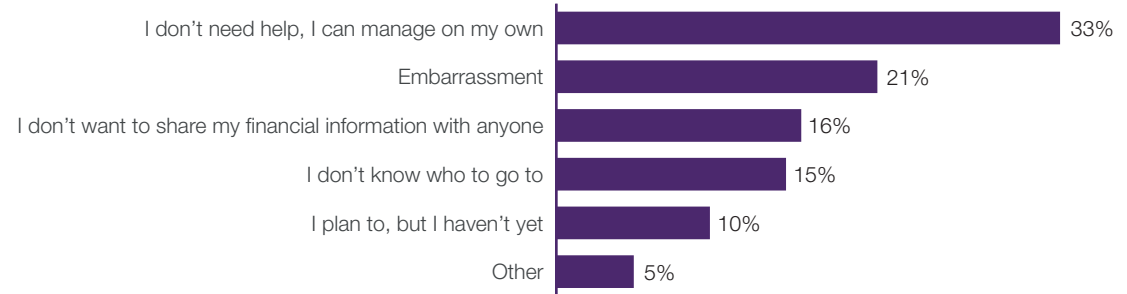
### FWI score by “Have you reached out for financial advice or coaching for debt?”



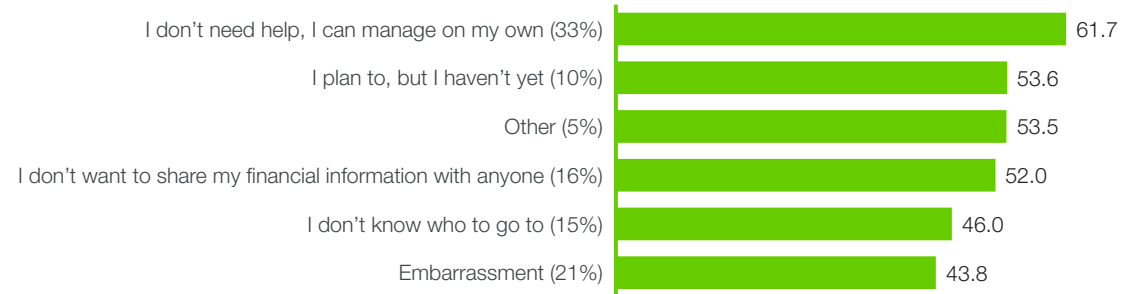
Canadians who have not reached out for financial advice or coaching for debt were asked about the reason.

- One-third (33 per cent) report they can manage on their own, and this group has the highest mental health (61.7) and financial wellbeing (58.9) scores
- More than one in five (21 per cent) report embarrassment as the reason for not reaching out for financial advice or coaching for debt. This group has the lowest mental health (43.8) and financial wellbeing (37.6) scores
- Respondents under 40 years of age are 50 per cent more likely than those 50 years and older to report embarrassment is the reason they do not reach out for financial advice or coaching for debt
- Individuals without emergency savings are 60 per cent more likely than individuals with emergency savings to report embarrassment as the reason they do not reach out for financial advice or coaching for debt
- Individuals with emergency savings are 70 per cent more likely than individuals without emergency savings to report they do not need help

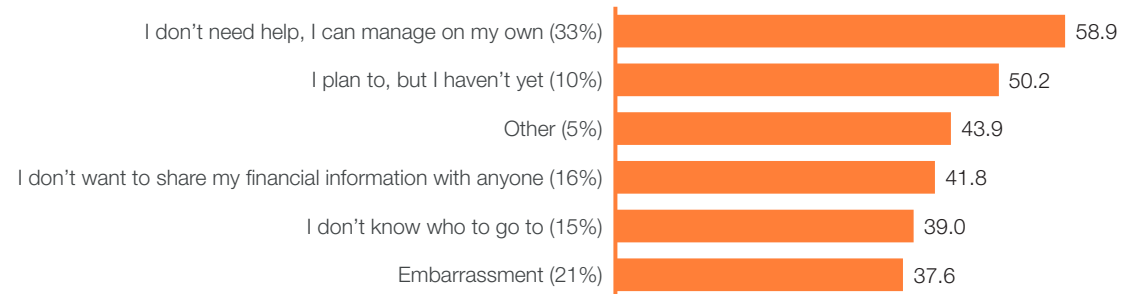
### Reasons for not reaching out for financial advice or coaching for debt



### MHI score by "Reasons for not reaching out for financial advice or coaching for debt"



### FWI score by "Reasons for not reaching out for financial advice or coaching for debt"



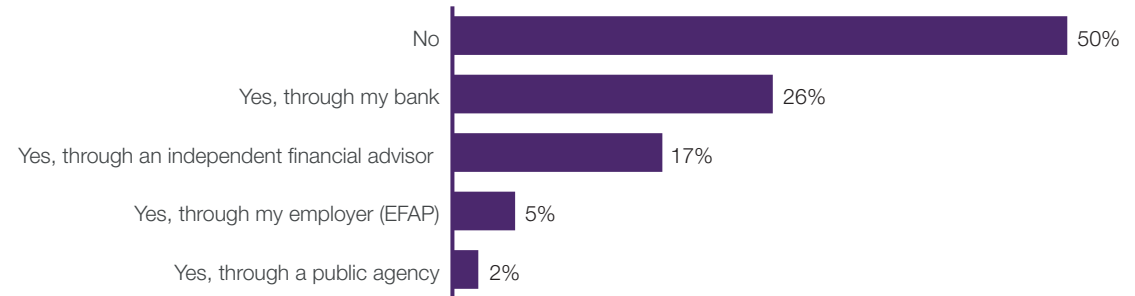
## Investing/retirement planning

Workers in Canada were asked whether they have reached out for financial advice related to investing or retirement planning.

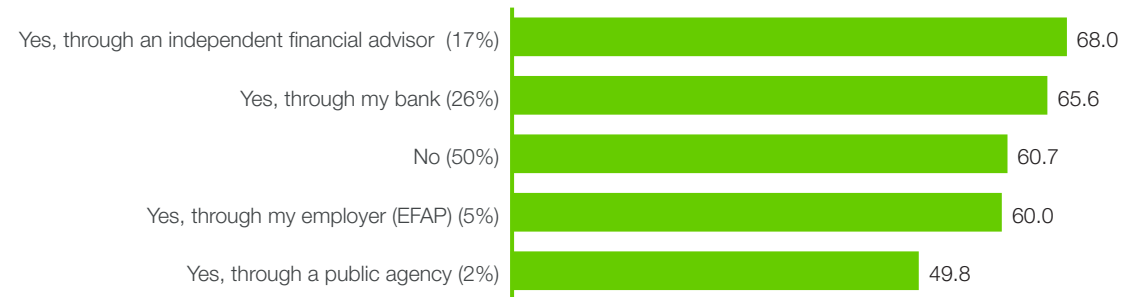
- Half (50 per cent) have not reached out for financial advice related to investing or retirement planning, and this group has lower mental health (60.7) and financial wellbeing (57.4) scores than national averages
- Nearly one in five (17 per cent) have reached out for financial advice through an independent financial advisor. This group has the highest mental health (68.0) and financial wellbeing (69.4) scores, considerably better than national averages
- Individuals participating in the gig economy are eight times more likely to reach out for investing and retirement planning advice through a public agency and three times more likely to reach out for advice through their employer (EFAP) than individuals not participating in the gig economy



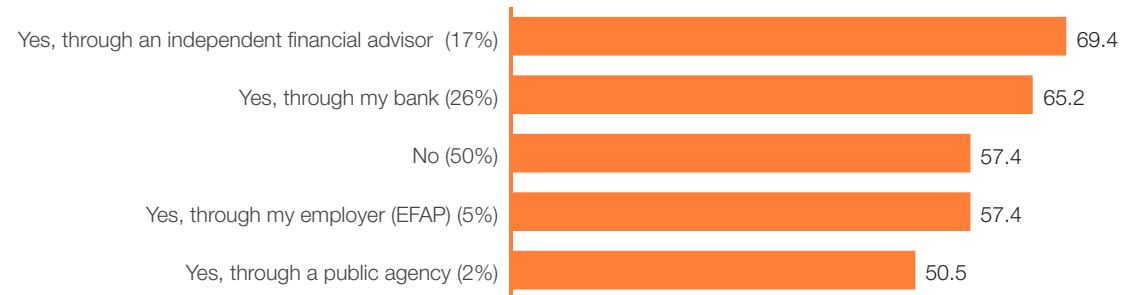
### Have you reached out for financial advice related to investing or retirement planning?



### MHI score by “Have you ever reached out for financial advice related to investing or retirement planning?”



### FWI score by “Have you ever reached out for financial advice related to investing or retirement planning?”

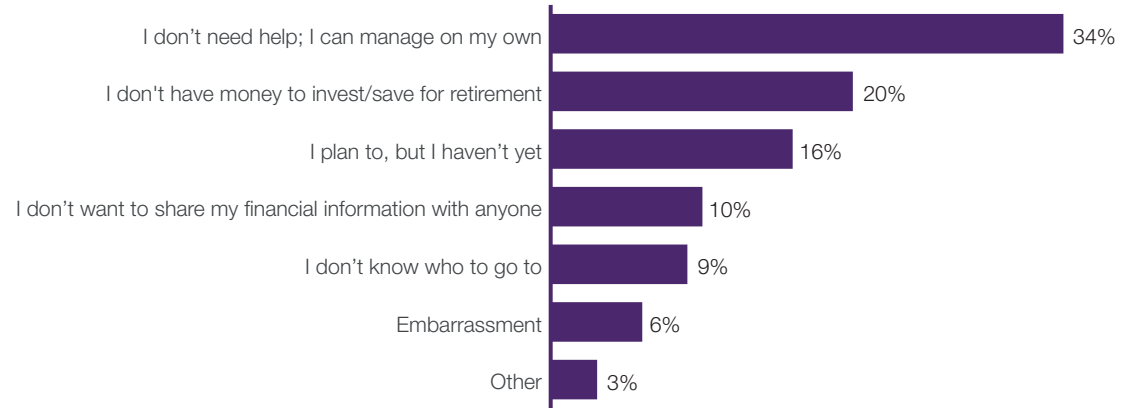


Workers in Canada who have not reached out for financial advice related to investing or retirement planning were asked about the reason.

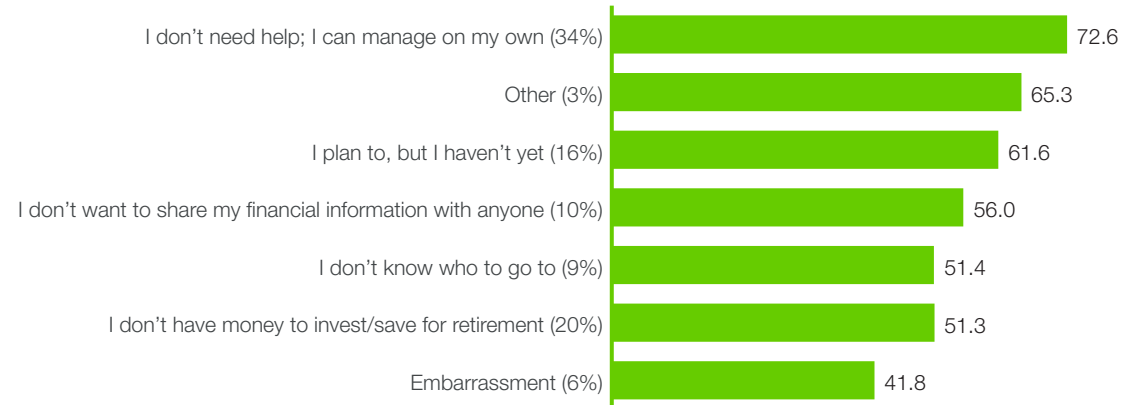
- More than one-third (34 per cent) indicate they do not need help, and this group has the highest mental health (72.6) and financial wellbeing (73.9) scores, significantly better than national averages
- Six per cent report embarrassment as the reason for not reaching out for financial advice. This group has the lowest mental health (41.8) and financial wellbeing (38.0) scores
- Men are 50 per cent more likely than women to report they do not need help



### Reasons for not reaching out for financial advice related to investing or retirement planning



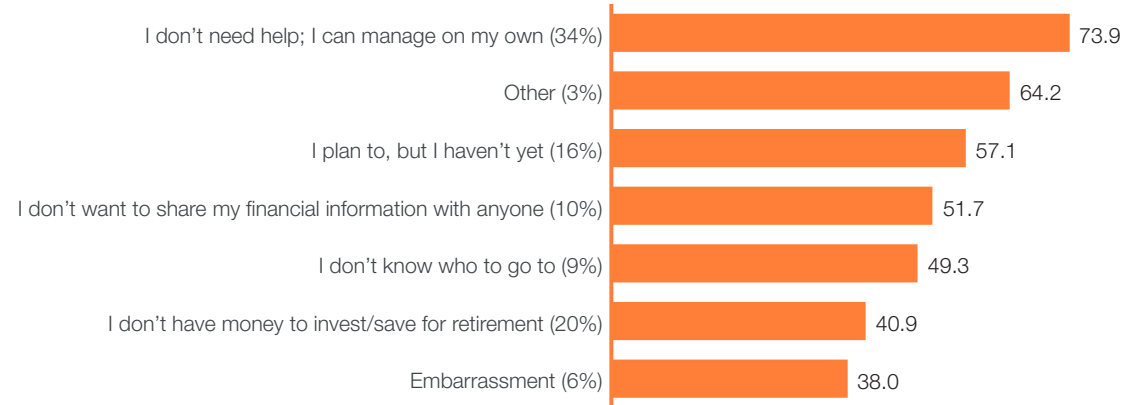
### MHI score by “Reasons for not reaching out for financial advice related to investing or retirement planning”





- Individuals without emergency savings are three times more likely than individuals with emergency savings to report embarrassment as the reason for not reaching out for financial advice
- Individuals with emergency savings are two and half times more likely than individuals without emergency savings to report they do not need help

**FWI score by “Reasons for not reaching out for financial advice related to investing or retirement planning”**

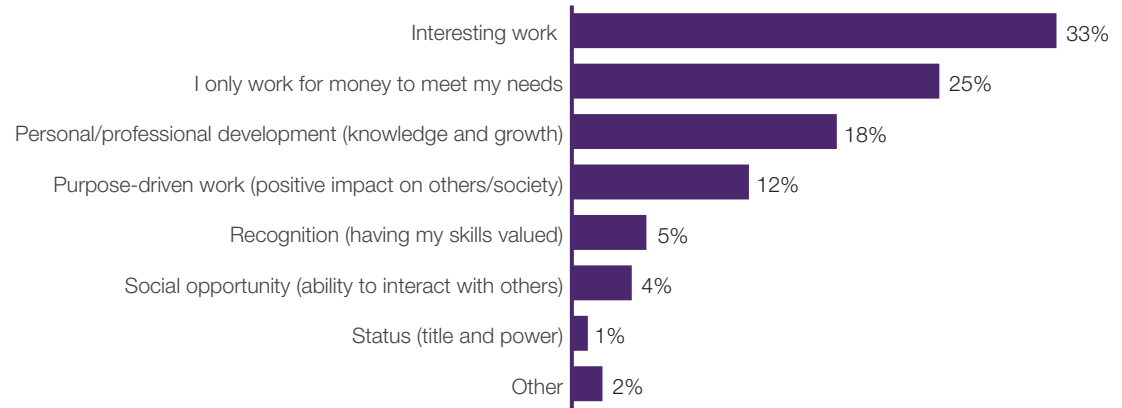


## Considerations when choosing an employer

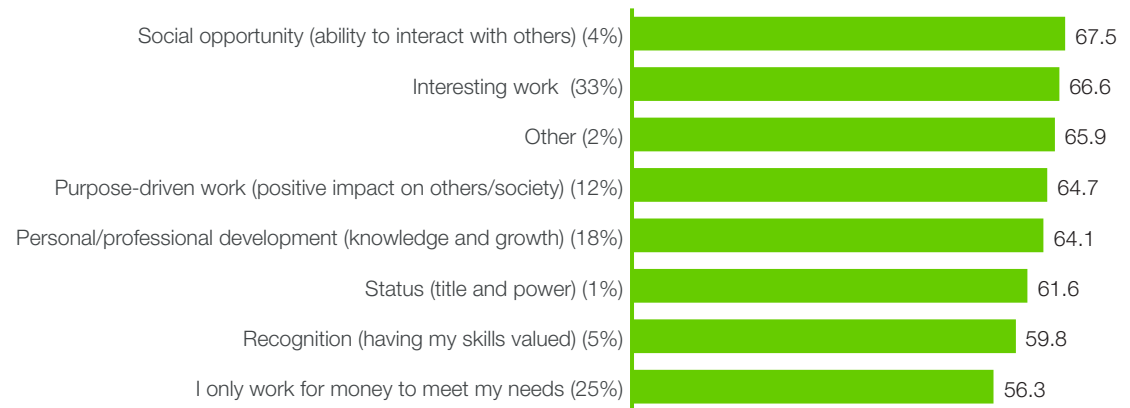
Other than income, workers in Canada were asked what motivates them most when choosing their career or job.

- One-third (33 per cent) report interesting work as the primary motivator apart from income, 25 per cent report they only work for money to meet their needs, 18 per cent report personal/professional development, and 12 per cent report purpose-driven work
- The lowest mental health (56.3) and financial wellbeing (55.1) scores are among 25 per cent of individuals who only work for money to meet their needs
- The highest mental health (67.5) and financial wellbeing (65.9) scores are among four per cent of individuals reporting social opportunity motivates them most when their choosing career or job

### What motivates you when choosing your career/job?



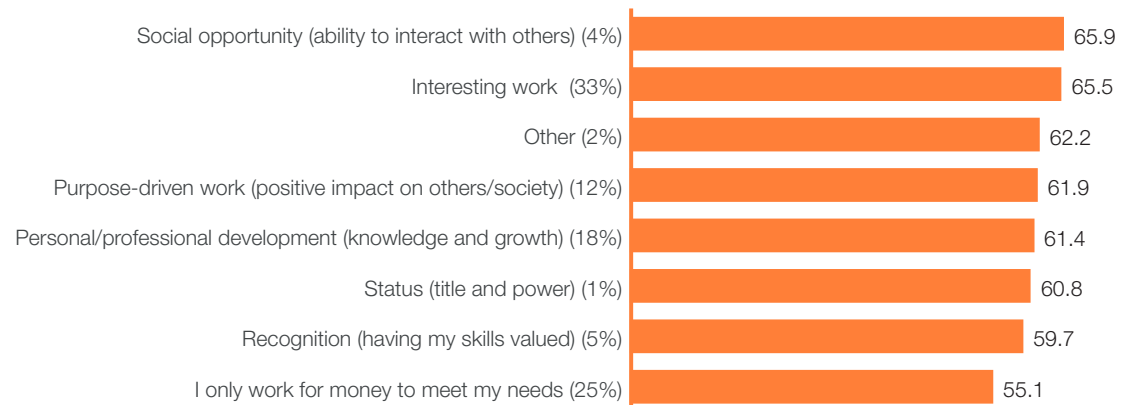
### MHI score by “What motivates you when choosing your career/job?”



- Managers are 50 per cent more likely than non-managers to report that personal/professional development motivates them most when choosing their career or job
- Individuals with an annual household income lower than \$100,000 are 50 per cent more likely than individuals with an annual household income greater than \$100,000 to report they only work for money to meet their needs



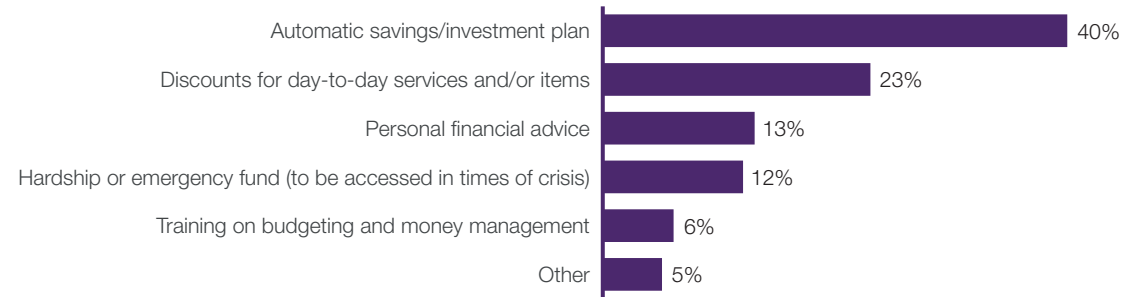
**FWI score by “What motivates you when choosing your career/job?”**



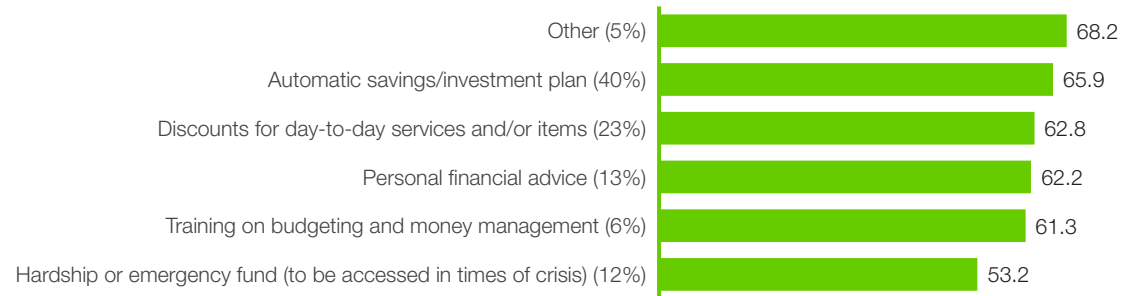
Excluding employer matching or retirement savings plans, workers in Canada were asked what would be most valuable to them if offered by their employer.

- Two in five (40 per cent) report automatic savings/investment plan would be most valuable if offered by their employer, and this group has the second highest mental health (65.9) and financial wellbeing (64.5) scores
- More than one in ten (12 per cent) report a hardship or emergency fund would be most valuable. This group has the lowest mental health (53.2) and financial wellbeing (48.8) scores, significantly worse than national averages
- Individuals with an annual household income lower than \$100,000 are 50 per cent more likely than individuals with an annual household income greater than \$100,000 to report a hardship or emergency fund is most valuable
- Respondents without emergency savings are 70 per cent more likely than individuals with emergency savings to report a hardship or emergency fund is most valuable

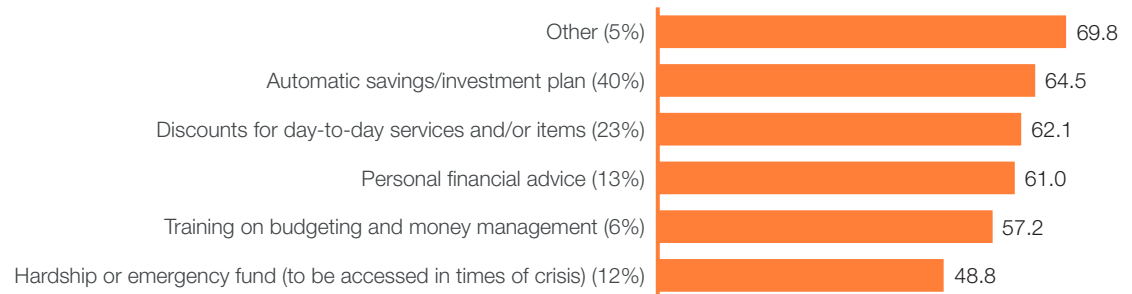
### Most valuable if offered by my employer



### MHI score by “Most valuable if offered by my employer”



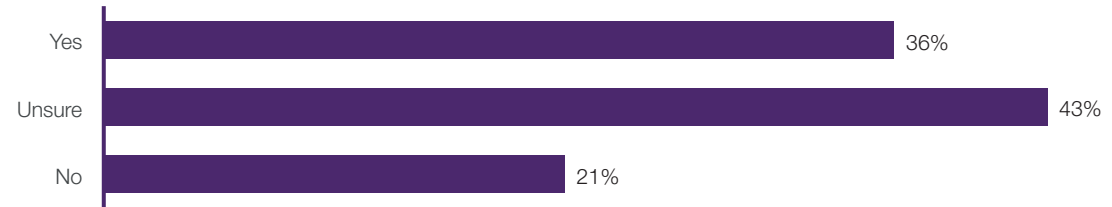
### FWI score by “Most valuable if offered by my employer”



Workers in Canada were asked whether they would leave their employer for another employer that offers a guaranteed income pension plan.

- More than one-third (36 per cent) would leave their employer for another employer that offers a guaranteed income pension plan, and this group has the lowest mental health (59.2) and financial wellbeing (57.7) scores, significantly worse than national averages
- More than one in five (21 per cent) would not leave their employer for another employer that offers a guaranteed income pension plan, and this group has the highest mental health (70.2) and financial wellbeing (68.9) scores
- Respondents with emergency savings are 70 per cent more likely than individuals without emergency savings to report they would not leave their employer for another employer that offers a guaranteed income pension plan
- Individuals not participating in the gig economy are 60 per cent more likely to report they would not leave their current employer for another employer that offers a guaranteed income pension plan compared to individuals participating in the gig economy

### Would you leave your employer for another employer that offers a guaranteed income pension plan?



### MHI score by “Would you leave your employer for another employer that offers a guaranteed income pension plan?”



### FWI score by “Would you leave your employer for another employer that offers a guaranteed income pension plan?”



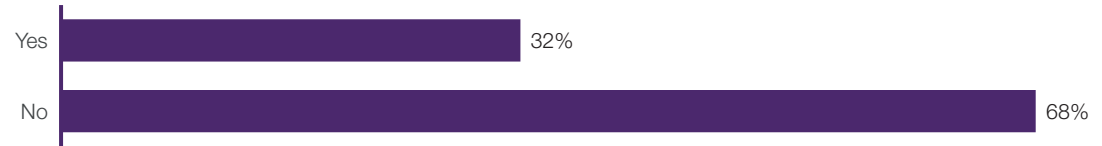
## Savings accumulation during the pandemic

Workers in Canada were asked whether they accumulated excess savings during the pandemic.

- More than two-thirds (68 per cent) did not accumulate excess savings during the pandemic, and this group has the lowest mental health (59.9) and financial wellbeing (56.1) scores
- Nearly one-third (32 per cent) accumulated excess savings during the pandemic. This group has the highest mental health (69.5) and financial wellbeing (72.6) scores, significantly better than national averages
- Individuals participating in the gig economy are 20 per cent more likely to report they accumulated excess savings during the pandemic than individuals not participating in the gig economy



### Did you accumulate excess savings during the pandemic?



### MHI score by “Did you accumulate excess savings during the pandemic?”



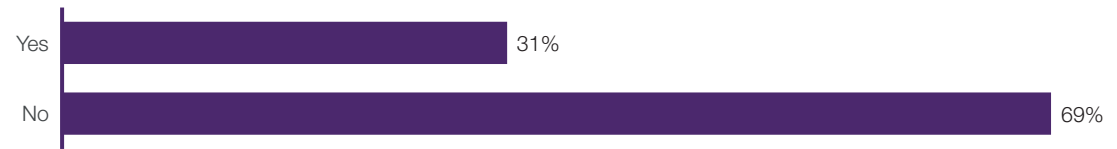
### FWI score by “Did you accumulate excess savings during the pandemic?”



Workers in Canada who accumulated excess savings during the pandemic were asked whether they are having to dig into those excess savings now to maintain their standard of living.

- Nearly seven in ten (69 per cent) do not need to dig into their excess savings to maintain their standard of living, and this group has the highest mental health (74.4) and financial wellbeing (79.2) scores, significantly better than national averages
- Nearly one-third (31 per cent) are having to dig into excess savings to maintain their standard of living. This group has the lowest mental health (58.7) and financial wellbeing (57.8) scores
- Individuals participating in the gig economy are three times more likely to have to dig into excess savings compared to individuals not participating in the gig economy
- Individuals without emergency savings are two and half times more likely than individuals with emergency savings to have to dig into excess savings to maintain their standard of living
- Parents are nearly twice as likely as non-parents to have to dig into excess savings to maintain their standard of living
- Individuals with an annual household income lower than \$100,000 are 70 per cent more likely than those with an annual household income greater than \$100,000 to have to dig into excess savings to maintain their standard of living

### Are you having to dig into excess savings to maintain your standard of living?



### MHI score by “Are you having to dig into excess savings to maintain your standard of living?”



### FWI score by “Are you having to dig into excess savings to maintain your standard of living?”



## Negative impact of prior recession

Workers in Canada were asked whether they have been negatively affected by a recession or economic downturn in the past.

- More than half (52 per cent) have not been negatively affected by a recession or economic downturn, and this group has the highest mental health (68.1) and financial wellbeing (67.5) scores
- Nearly half (48 per cent) have been negatively affected by a recession or economic downturn. This group has the lowest mental health (57.3) and financial wellbeing (54.5) scores, significantly worse than national averages
- Respondents without emergency savings are 50 per cent more likely than individuals with emergency savings to have been negatively affected by a recession or economic downturn in the past



### Have you been negatively affected by a recession or economic downturn before?



### MHI score by “Have you been negatively affected by a recession or economic downturn before?”



### FWI score by “Have you been negatively affected by a recession or economic downturn before?”



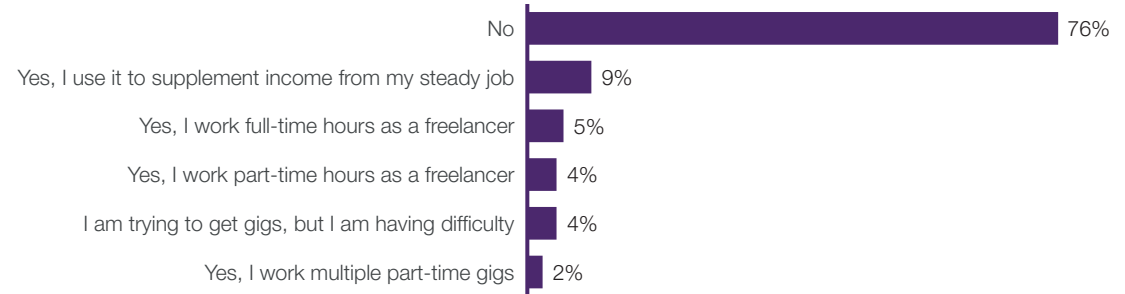


## Gig economy

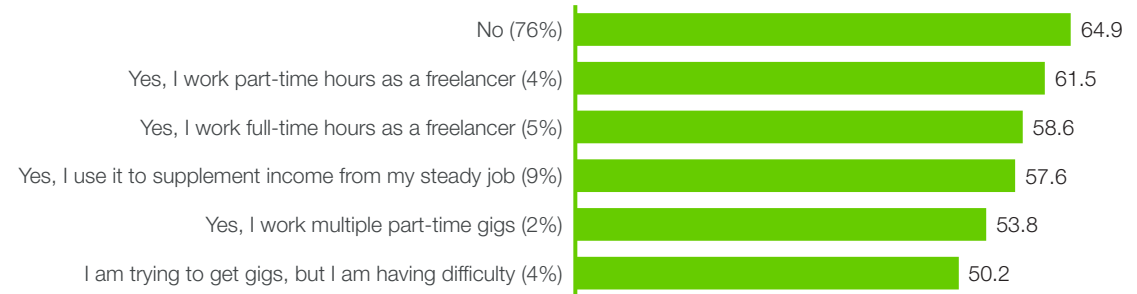
Workers in Canada were asked whether they participate in the gig economy.

- More than three-quarters (76 per cent) do not participate in the gig economy, and this group has the highest mental health (64.9) and financial wellbeing (63.5) scores
- Twenty-four per cent of workers in Canada participate in the gig economy. The mental health of this group is lower than the national average (62.9)
- Four per cent who are trying to get gigs, but are having trouble, have the lowest mental health (50.2) and financial wellbeing (46.6) scores
- Parents are nearly twice as likely as non-parents to participate in the gig economy to supplement income from their steady job
- Individuals under 40 years of age are two and a half times more likely to participate in the gig economy to supplement income from their steady job compared to those over 50

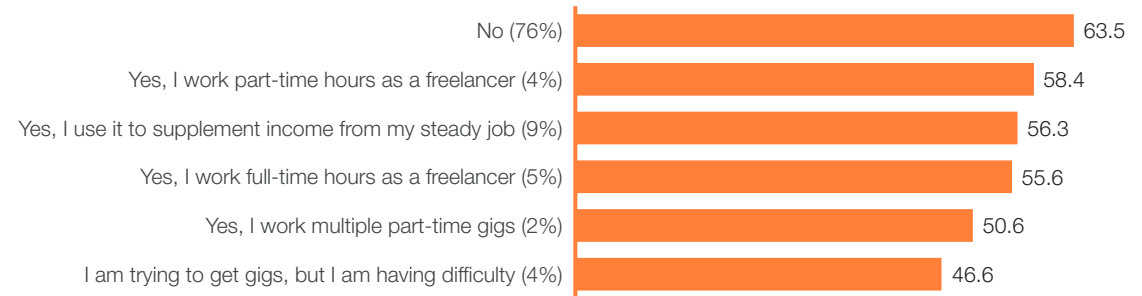
### Do you participate in the gig economy?



### MHI score by “Do you participate in the gig economy?”



### FWI score by “Do you participate in the gig economy?”



# Overview of the Mental Health Index by TELUS Health (formerly LifeWorks).

The mental health and wellbeing of a population is essential to overall health and work productivity. The Mental Health Index provides a measure of the current mental health status of employed adults. The increases and decreases in the MHI are intended to predict cost and productivity risks and inform the need for investment in mental health support by business and government.

## The Mental Health Index report has two parts:

1. The overall Mental Health Index (MHI).
2. A spotlight section that reflects the specific impact of current issues in the community.

## Methodology

Data for this report is collected through an online survey of 3,000 people who live in Canada and are currently employed or who were employed within the prior six months. Participants are selected to be representative of the age, gender, industry, and geographic distribution in Canada. Respondents are asked to consider the prior two weeks when answering each question. Data for the current report was collected between February 10 and February 28, 2023.

## Calculations

To create the Mental Health Index, a response scoring system is applied to turn individual responses into point values. Higher point values are associated with better mental health and less mental health risk. The sum of scores is divided by the total number of possible points to generate a score out of 100. The raw score is the mathematical mean of the individual scores. Distribution of scores is defined according to the following scale:

**Distressed** 0 - 49    **Strained** 50-79    **Optimal** 80 - 100

## Additional data and analyses

Demographic breakdowns of sub-scores, and specific cross-correlational and custom analyses, are available upon request. Benchmarking against the national results or any sub-group is available upon request.

Contact [MHI@lifeworks.com](mailto:MHI@lifeworks.com)





[www.telushealth.com](http://www.telushealth.com)

