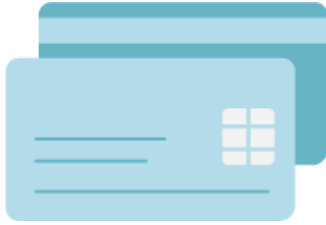


Banks in Canada are major employers and essential contributors to the Canadian economy

- Banks contribute [approximately 3.5% \(or over \\$70 billion\)](#) to Canada's GDP.
- Taxes paid in Canada in 2023 (by the six largest banks): \$15 billion.
- The majority of Canadians are shareholders in Canadian banks either directly through share ownership or indirectly through pension and mutual funds, including the Canada Pension Plan (CPP).
- [Dividend income paid in 2023](#) by Canada's banks to shareholders: \$28 billion.
- In 2023, [banks employed close to 300,000 Canadians](#).
 - Number of [people employed by Canadian banks in other countries](#) in 2022: more than 130,000.
- Amount banks and their subsidiaries [paid in salaries and benefits in Canada](#) in 2019: \$30 billion.
- Women constitute [54.5% of the workforce](#) at Canada's six largest banks (excluding subsidiaries).
 - [Percentage of senior managers](#) with the six largest banks who are women: 38.3%.



Cyber security and fraud prevention

- Banks are leaders in Canada in cyber security and have [invested heavily in cyber security](#) to protect the financial system and the personal information of their customers from cyber threats.
- Banks invest in technology to prevent billions of dollars of crime each year and to [protect customers](#) from online threats, credit and debit card fraud, identity theft, and mortgage and loan fraud.
- Amount six largest Canadian [banks spent on technology in the last decade](#), including technology dedicated to security measures: approximately \$120 billion.
- Banks are making [significant investments in financial technologies](#) by financing or partnering with FinTech companies and other entities to develop innovative customer services and improve internal bank operations.

Addressing climate change

- Banks understand that the financial sector is central to securing an orderly transition to a low-carbon economy, mitigating the impacts of humans on the environment and ensuring the continued resilience of our country's financial system.
- Banks in Canada [have pledged](#) to implement action plans that set specific targets to meet the demands of the global challenge of climate change including financial commitments totalling in the hundreds of billions.

- [Canada's six largest banks have joined the Net-Zero Banking Alliance](#) (NZBA), a global initiative of banks worldwide committed to aligning their lending and investment portfolios with net-zero emissions by 2050.

The Canadian Bankers Association is the voice of more than 60 domestic and foreign banks that help drive Canada's economic growth and prosperity. The CBA advocates for public policies that contribute to a sound, thriving banking system to ensure Canadians can succeed in their financial goals.

Canadian Bankers Association www.cba.ca

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