







FP Canada®

Advancing Professional Financial Planning

GENERATION NEXT

FP Canada™ Insights into the Future of the Financial Planning Profession

2026 OUTLOOK

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Between 2025 and 2026, FP Canada conducted extensive research among Canadian financial planning professionals and advisors, their employers and the public. Numerous wealth management and financial planning studies by world-class contributors were also reviewed to add context. This research informed ***Generation Next*** from FP Canada, which provides insights into the future of the financial planning profession and perspectives to support informed dialogue about careers and services.

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About FP Canada

Established in 1995, FP Canada is a national not-for-profit organization dedicated to advancing professional financial planning in Canada and supporting the financial well-being of Canadians. Through its certifications, Certified Financial Planner® certification and Qualified Associate Financial Planner™ certification, FP Canada establishes and promotes high standards of competence, ethics, and professional oversight for financial planners across Canada. CFP® certification and QAFP® certification are recognized credentials for financial planners in Ontario by the Financial Services Regulatory Authority of Ontario (FSRA).



Executive Summary

Professional financial planning in Canada is in a period of rapid transformation. A massive generational wealth transfer is underway. Technology, including AI, is changing how Canadians access financial information. Client expectations are evolving toward more personalized, holistic and values-aligned advice. At the same time, many experienced planners are nearing retirement, creating both a talent gap and a significant opportunity for the next generation of professionals.

As Canada's national not-for-profit education, certification and professional oversight organization for financial planning, FP Canada's role is to help the profession stay ahead of these changes by supporting high standards, developing relevant education pathways, and helping prepare the next generation of professional financial planners.

Generation Next examines the major forces reshaping the profession and what they mean for the future of financial planning in Canada.



A New Era Is Here

Four major forces are reshaping professional financial planning in Canada:

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Wealth in Motion: A Generational Shift

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Advice Redefined: Human and Holistic

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Technology & AI: The New Advice Environment

4
Values and Identity: Planning with Purpose

1. Wealth in Motion: A Generational Shift

Canada's generational wealth transfer is no longer a distant forecast; it's already underway. Vanguard Canada research points to an estimated $1 trillion expected to transfer from older Canadians to younger generations in the coming years, making it one of the largest intergenerational wealth shifts in Canadian history.

For established advisors and financial planners, this transition presents both a risk and an opportunity. Research from EY Canada suggests that younger inheritors are likely to retain a family advisor only when relationships are established before wealth changes hands. Firms that fail to build trust with the next generation risk losing assets and long-standing client relationships during succession events.

However, for emerging professionals, this shift represents one of the largest relationship-building opportunities the profession has seen in decades. The generation of Canadians who will be the beneficiaries of this wealth transfer are in their peak wealth-building years with different expectations around communication, technology, values and financial advice.

> 34% of Canadians aged 18–34 say inheritance will play an important role in achieving their financial goals, yet only 32% of financial plans currently include wealth-transfer considerations.
>
> (According to Vanguard-Angus Reid research, 2024)

The opportunity ahead belongs to financial planners, like Certified Financial Planner® professionals and Qualified Associate Financial Planner™ professionals, who can build trust early, communicate across generations and create long-term relationships that extend beyond a single client lifecycle.

2. Advice Redefined: Personal and Holistic

As financial lives become more complex and fragmented, Canadians face a growing number of financial decisions across every stage of life. Where previous generations often relied on simpler financial structures and more predictable career and retirement paths, today's consumers are navigating more choice and increased personal responsibility for long-term financial outcomes. The result is increasing recognition of the value of professional expertise, integrated planning and long-term strategy. According to KPMG's 2025 Financial Planning Survey, 64% of Canadians say it is "extremely important" that their financial plan reflects their unique circumstances and life stages and only 27% of people prefer self-serve options when it comes to financial planning overall.

Greater access to information has not necessarily made financial decisions easier. Canadians continue to report money as the top source of stress in their lives with 43% citing it as the top concern — up 7% from just four years ago (FP Canada 2026 Financial Stress Index). At the same time, 85% are actively taking steps to improve their financial wellbeing.

In an environment defined by complexity, choice and uncertainty, Canadians are looking for trusted professionals who can help them connect everything; balancing competing priorities, navigating long-term financial decisions and building confidence in the future. Canadians are recognizing the value of strategic financial planning that goes beyond individual products or transactions and they want access to that professional support sooner as they're entering the important decision-making years of their lives.

3. Technology & AI: The Rise of Digital-First Finance

Technology is rapidly reshaping how Canadians access financial information, make decisions and engage with financial services. AI-powered tools, robo-advice platforms, investing apps, influencers and social media have created an unprecedented level of access to financial content and advice-like experiences.

For younger Canadians in particular, digital tools have become a normal part of financial decision-making. According to the 2024 CSA Investor Index, 53% of Canadians now use social media for investing information, rising to 82% among investors aged 18–24. Canadians are also becoming more comfortable using digital platforms to manage investments, research financial products and seek financial guidance independently.

Easily accessible AI is accelerating that shift even further with over 55% of Gen Z using AI to help manage their finances (Ipsos, 2024). Consumers can now generate investment ideas, retirement projections, budgeting strategies and financial summaries instantly using generative AI tools. At the same time, digital-first experiences are raising expectations around convenience, personalization and responsiveness. Clients increasingly expect financial guidance to be accessible when and where they need it with seamless digital experiences and faster access to information.

Technology is not replacing financial planning. It's reshaping how clients access information, evaluate expertise and experience advice.

AI and digital tools can improve efficiency, automate administrative tasks and help clients access information more quickly but financial planning still depends on

human judgment, ethical oversight and the ability to understand the realities behind a client's decisions. Technology can generate recommendations, but it cannot fully understand family dynamics, competing priorities, emotional decision-making or long-term life goals.

Increasingly, the value of the professional financial planner lies not simply in providing information, but in helping clients interpret it, prioritize decisions and build confidence in uncertain environments.

The future of financial planning will combine both the speed and convenience of technology with the trust, accountability and human insight of professional advice.

4. Values and Identity: Planning with Purpose

Financial decisions are becoming increasingly connected to personal values, identity and lifestyle priorities.

Younger Canadians expect financial planning conversations to reflect broader personal priorities, including sustainability, family goals, cultural values and long-term wellbeing. According to the Responsible Investment Association's 2025 Canadian Responsible Investment Trends Report, two-thirds of Canadian investors expressed interest in responsible investing strategies. Yet only 28% said advisors or financial institutions had ever asked them specific questions about responsible investing preferences. And according to a 2025 Intuit survey, 60% of young adults stated they would rather have a good quality of life than more money.

This has broad impacts for financial planning conversations and may require new approaches and perspectives including incorporating charitable giving into cash flow and estate planning, prioritizing career flexibility over income maximization, expanding retirement goal conversations beyond monthly income, and aligning spending and saving decisions with broader personal and social priorities.

For financial planning professionals, this shift highlights the importance of communication, empathy and discovery-based planning conversations alongside technical expertise. Planners who can connect financial strategies to a client's broader goals, values and sense of purpose may be increasingly well-positioned to build long-term trust with younger generations of Canadians.



Professionals & Perspectives

The forces reshaping financial planning are already influencing how industry professionals view the future.

In 2025, FP Canada conducted a series of interviews with industry leaders. Those leaders consistently described a profession that is becoming more relationship-driven, more holistic and more integrated into clients' broader financial lives. Those clients want financial planners to go beyond simple investment advice, and instead provide guidance through retirement, tax, debt, estate planning and overall financial well-being.

Industry leaders also pointed to growing pressure on the profession itself. They are concerned about succession planning, looming retirements and the need to attract more young professionals into financial planning careers.

> "With more than 50% of advisors in Canada over the age of 55, there will be a flood of retirements. Senior advisors are concerned that there won't be enough properly educated people to manage all the large books of business that will be transitioned."

- Christine Van Cauwenberghe, CFP®
IG Wealth, Head of Financial Planning

To relieve this pressure, industry leaders are pushing for clearer education pathways, practical learning opportunities and professional development models that better reflect how planners build their careers today. At the same time, professionals acknowledged that expectations around accessibility, personalization and technology continue to rise.

> 56% of advisors identified technology as a critical driver of operational efficiency and practice advancement.
>
> (Source: IG Wealth Management Advisor Perception Industry Study, 2025, Wealth Professional)

The industry also recognizes the need for training in behavioural finance. Recognizing how psychological, emotional and social factors influence financial decisions can help financial planners make more rational decisions.

> "Behavioural coaching can deliver more client value over time than investment selection alone."
>
> (Vanguard Advisor's Alpha, 2025)

These changes reinforce the importance of professional financial planning that combines technical expertise with meaningful human relationships built on trust.



Shaping the Future of Professional Financial Planning

The forces reshaping financial planning are also reshaping what it means to succeed as a financial planning professional.

Industry leaders interviewed by FP Canada consistently described a profession that is becoming more relationship-driven, more holistic, and more integrated into clients' broader financial lives. As Canadians navigate an increasingly complex world, professionals are expected to combine technical expertise with communication skills, behavioural insight and the ability to build long-term trust.

Technology is also changing how financial advice is delivered and experienced. Clients expect seamless digital experiences alongside meaningful human guidance, creating demand for professionals who can combine digital fluency with empathy, judgment and accountability.

These shifts are reshaping expectations around education and professional development. Industry leaders continue to point to the need for clearer pathways into the profession, practical learning opportunities and education models that better reflect the realities of modern financial planning careers.

As Canada's professional body for financial planning, FP Canada is helping prepare the next generation of professionals for this evolving environment through education, certification and professional standards.

QAFP Certification: Financial Planning for Life.

QAFP certification allows you to acquire the foundational knowledge you need to enter the financial planning industry sooner — so you can help guide Canadians' core financial decisions with confidence, and help improve their financial well-being.



91% career satisfaction

83% certification satisfaction

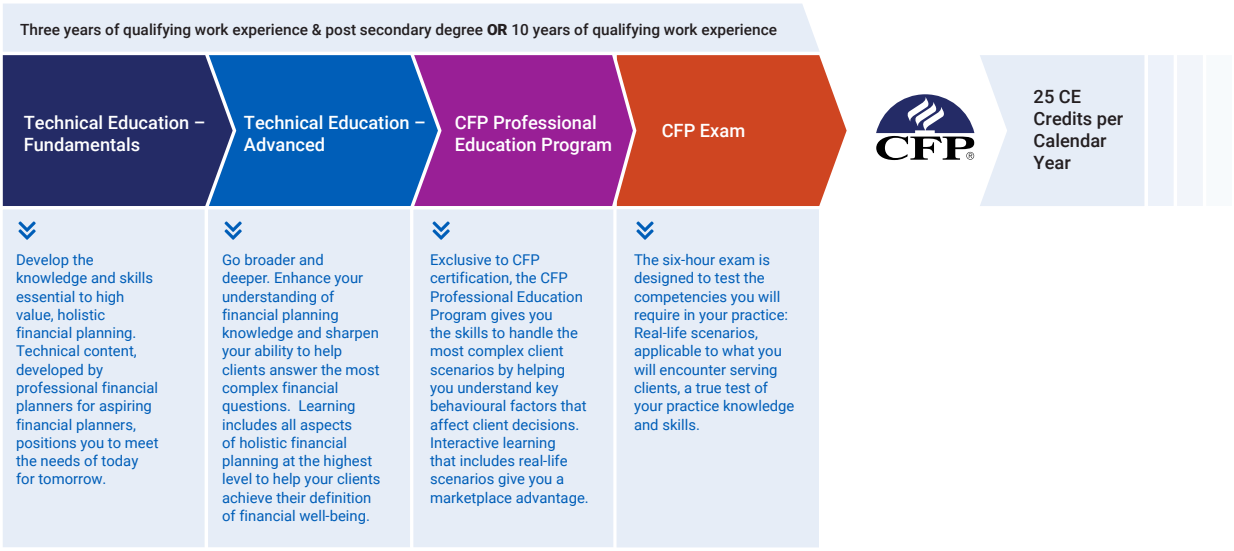
(Source: 2025 Certificant Survey)

> "We see QAFP as... [supporting] advisors in conversations with the average Canadian client..."
>
> (Source: Innovative Research)

> "We actually think [QAFP certification] is the primary certification required for the majority of financial planning professionals to be able to service the majority of their client base."
>
> (Source: Innovative Research)

CFP Certification: The Industry's Gold Standard

CFP certification equips you with the advanced financial planning expertise needed to help high-net-worth Canadians navigate complex financial lives so you can provide comprehensive, long-term guidance with confidence, professionalism and trusted judgment.



95% career satisfaction

93% certification satisfaction

(Source: 2025 Certificant Survey)

> "Having my CFP certification is a sign that I'm holding myself to a higher standard with planning."
>
> (Source: Innovative Research)



Explore FP Canada's certifications today.

Visit **FinancialPlanningProfessionals.ca**

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Sources

FP Canada conducted proprietary advisor and financial planner surveys and virtual focus groups in 2025. The FP Canada Generation Next report also uses world-class thought leadership studies, surveys, reports, and articles to formulate the above insights and observations. We thank all sources for assisting in the evolution of professional financial planning.

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