



2026 LIMRA AND LOMA CANADA ANNUAL CONFERENCE

Delivering Value in a Changing Landscape

Life insurance growth in motion:
Market drivers and distribution shifts
across Canada and the United States





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Population shifts

Canada

Aging

- **19.8%** in 2024
- Projected to reach 11.5M by 2050, **24%** of the population

Birth rates

- **8.9** CBR in 2024, vs. 10.9 in 2014

Immigration

- Net International Migration (2024) – 724,586
- Net International Migration (2025, est) – 355,095

U.S.

Aging

- **18%** in 2024
- Projected to reach 85.7M by 2050, **22%** of the population

Birth rates

- **10.6** CBR in 2024, vs. 12.5 in 2014

Immigration

- Net International Migration (2024) – 2.7M
- Net International Migration (2025, est) – 1.3M

Health measures

	Canada	U.S.
Life expectancy	81.7 years	78.4 years
Spending on prevention	6.9% of health expenditure	3.6% of health expenditure
Obesity	24%	35%
Poor health (self-reported)	3%	3%

U.S.

- **711** life insurance carriers
- **\$22** trillion in-force
- **~135** million people covered

Canada

- **66** life insurance carriers
- **\$6** trillion in-force
- **~23** million people covered

Insurance coverage

U.S.

- **52%** of American adults say they have life insurance coverage
- **41%** say they need more life insurance, representing close to 101M adults

Canada

- **57%** of Canadian adults say they have life insurance coverage
- **30%** say they live with a coverage gap, representing close to 8.4M adults

U.S.

- **77%** of US adults use digital channels (online/app) to conduct most of their banking transactions (2024)
- **24%** of American consumers say that they would both research and purchase life insurance fully online (2023)

Canada

- **77%** of Canadians use digital channels (online/app) to conduct most of their banking transactions (2024)
- **13%** of Canadian consumers say that they would both research and purchase life insurance fully online (2023)

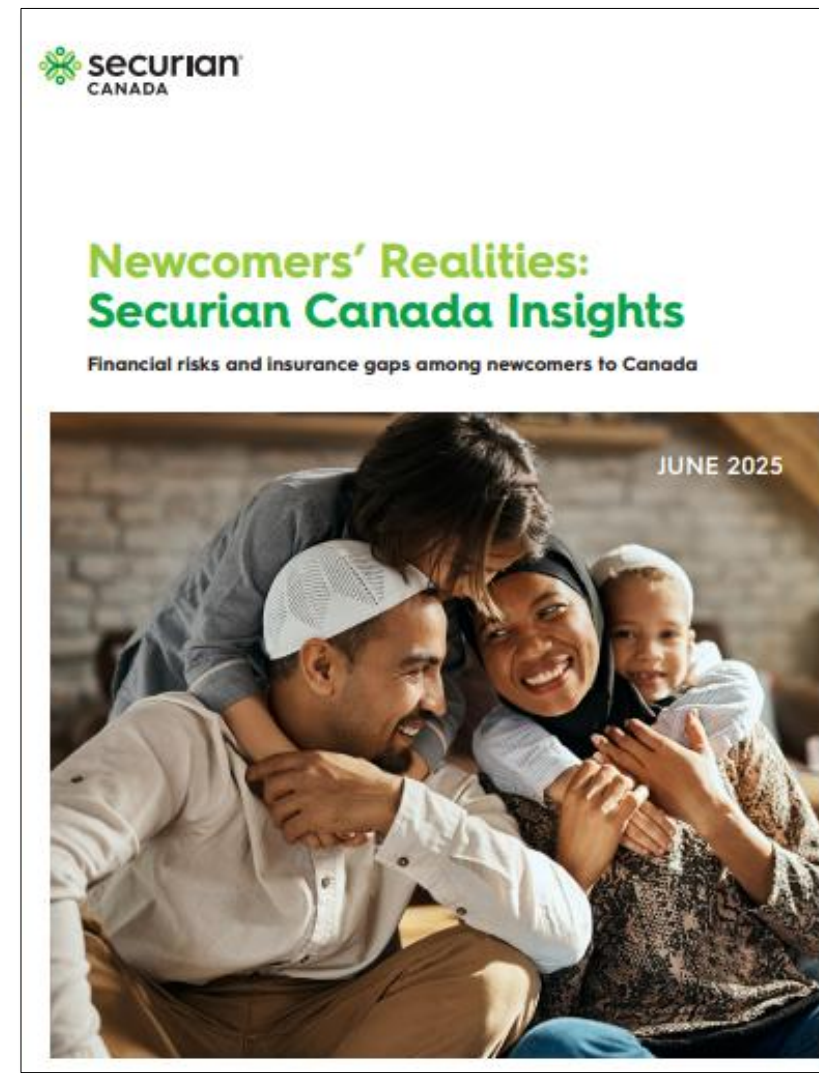
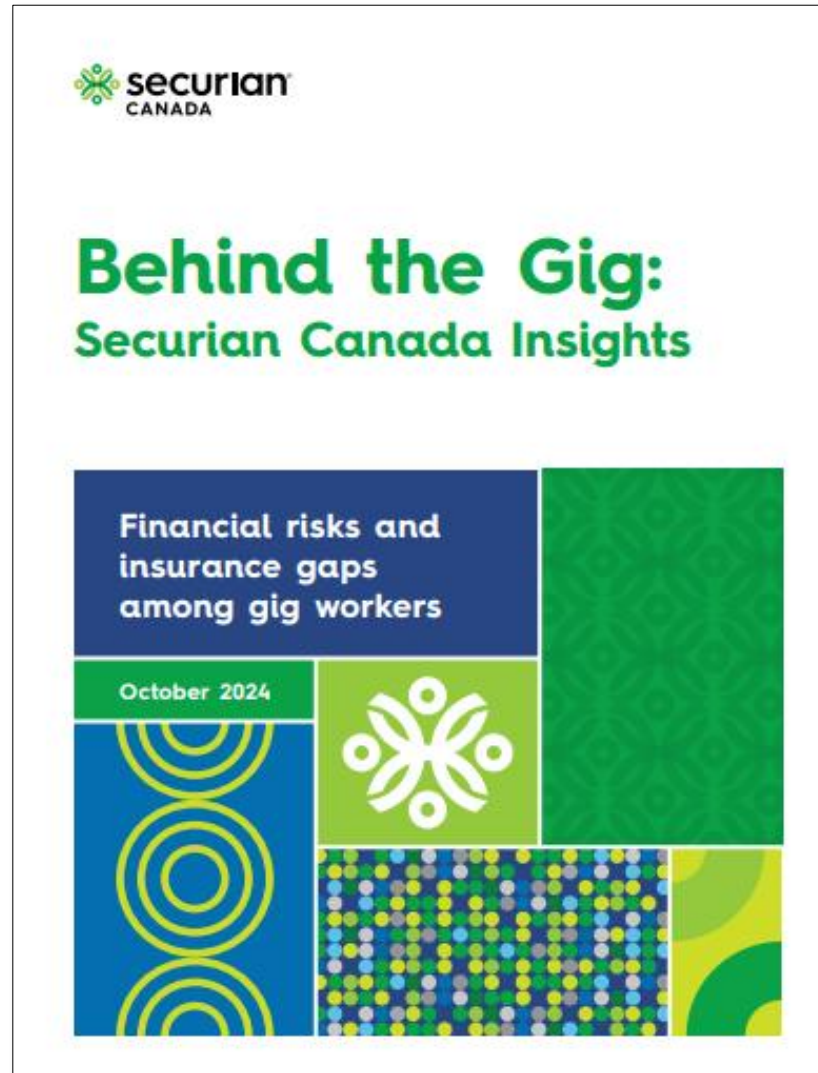
U.S.

- **40%** used generative AI (e.g., ChatGPT/Gemini/Claude) in last 12 months
- **54%** used any AI tool/app in last 12 months

Canada

- **52%** used generative AI (e.g., ChatGPT/Gemini/Claude) in last 12 months
- **60%** used any AI tool/app in last 12 months

Future opportunity mapping

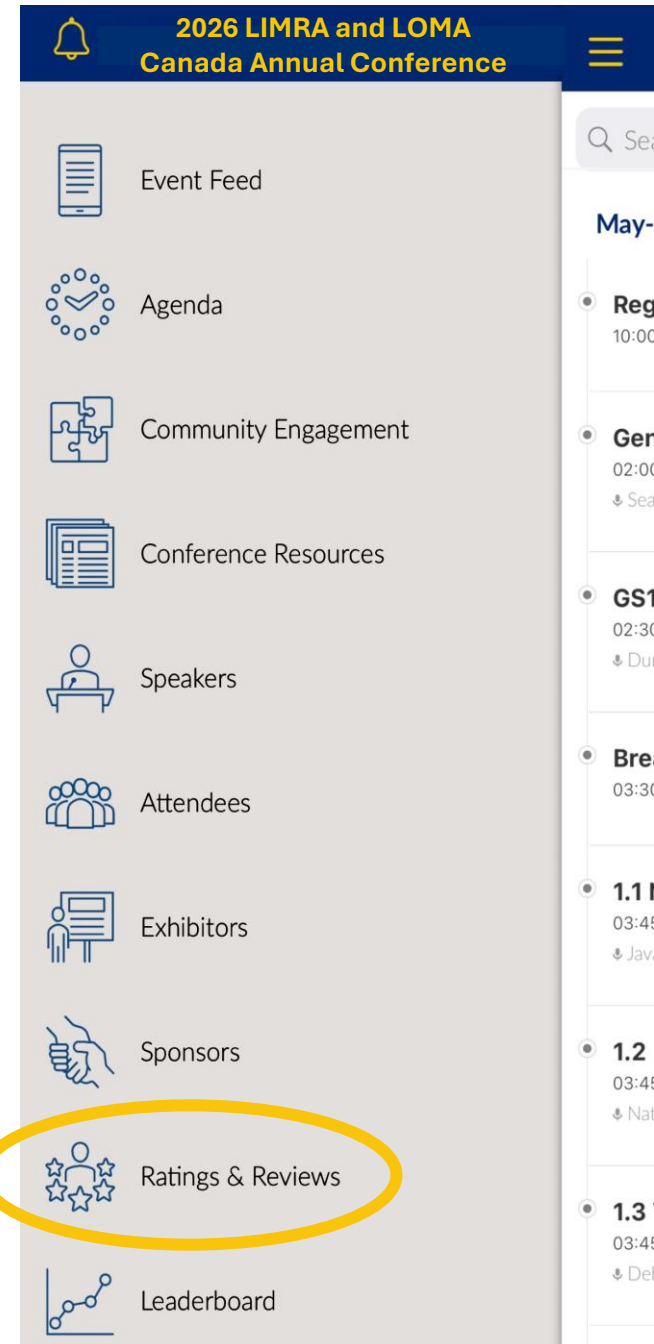


COMING SOON:
New research from
Securian Canada on
insurance realities

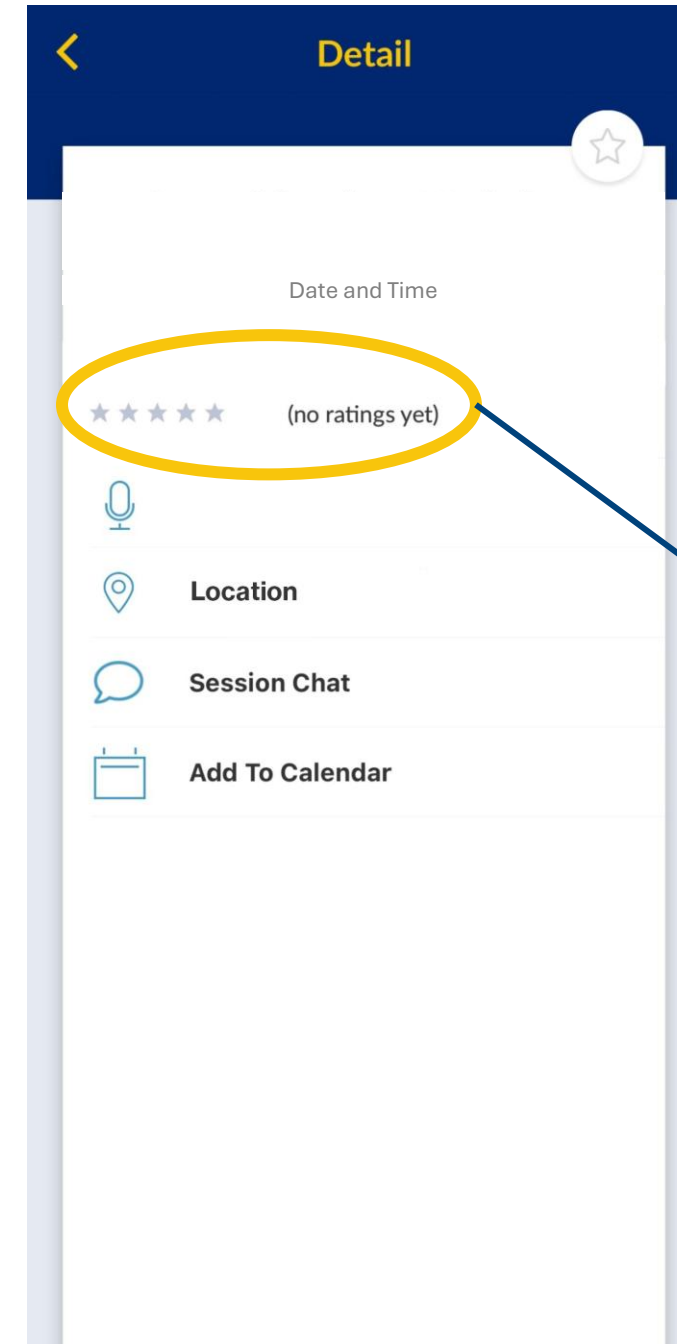


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