



Tailored Financial Products
for the Bereavement Sector

Exclusive Research from GFD

First Edition 2024

Consumer Sentiments Towards End-of-Life Planning



Uncover what motivates Canadians to pre-plan
their funeral arrangements.



Introduction



Background

GFD wanted to understand the public's evolving attitudes vis-à-vis end-of-life planning to help identify growth opportunities for its Members.



Key Objectives

- Assess Canadians' attitudes towards End-of-Life planning
- Measure awareness and interest in specific End-of-Life services (e.g. ceremonies, body disposition, etc.)
- Measure awareness and consideration of pre-planning services



Approach

The research consisted of both exploratory deep-dive interviews and an online survey of 1,000 Canadians ages 25 and older from various cultural and faith backgrounds

The Generations

Results displayed in this study are based on the following sub-groups:

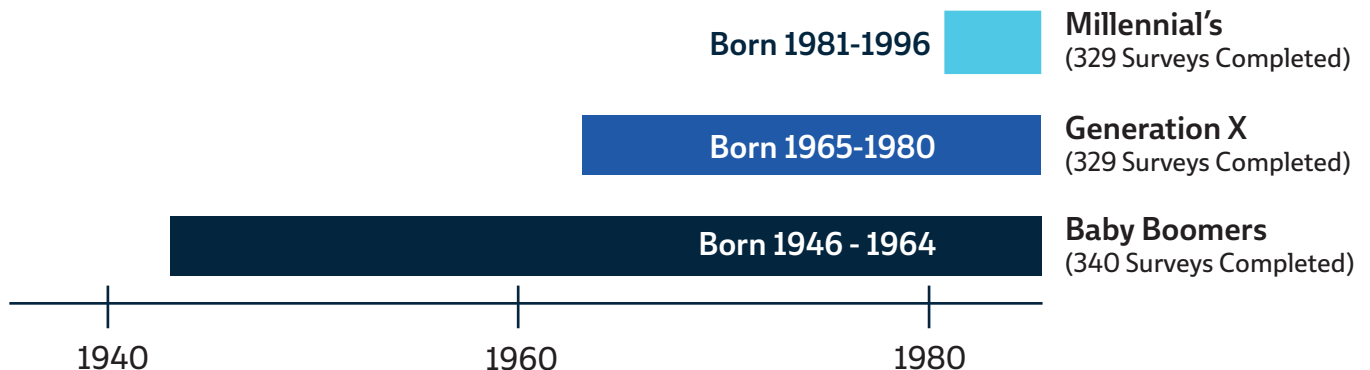


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Theme 1: Evolving End-of-Life Planning Preferences (Thank the Millennials!)



"It brings people together to have a bit of closure, if that makes sense. To be able to talk and share memories. But, I think it's more for the people who are left behind."

- Female, 41, Ontario

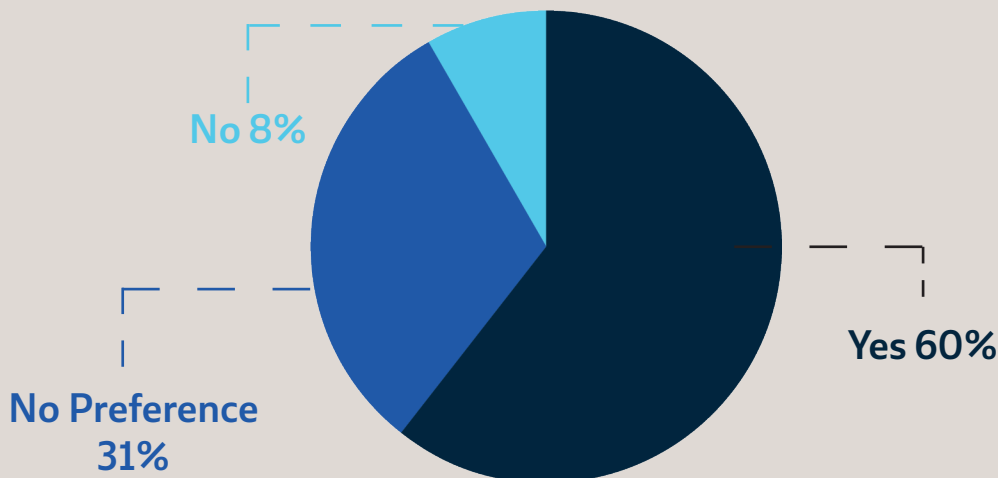
End-of-Life ceremonies are still in demand, with interest highest among Millennial's

71%

Millennial's are keenest of funeral ceremonies, suggesting demand will remain healthy going forward.



Upon your passing, do you want a service, ceremony, or event for your family and friends to gather?



* Results displayed in this pie chart represent Baby Boomers, Gen X, and Millennials

Six in ten Canadian adults want some form of ceremony after their death. Age and religious affinity drive interest in funeral services. This desire is stronger among those with significant religious affiliations, with 74% of religious individuals wanting a ceremony compared to 48% of non-religious ones.

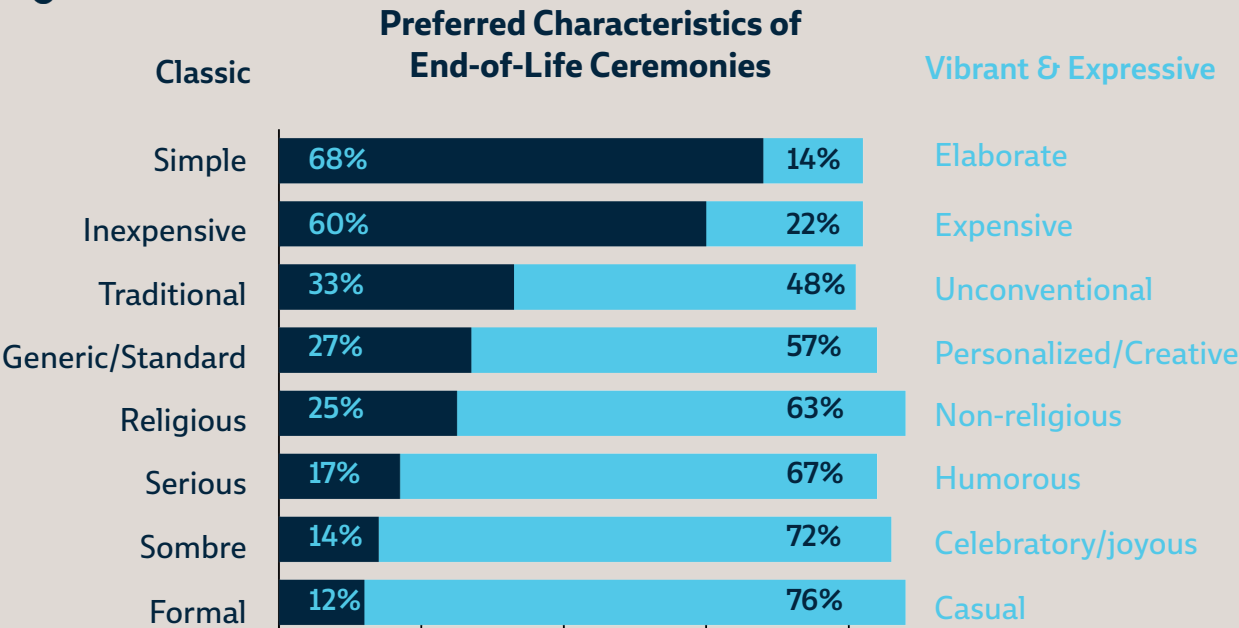
Surprisingly, Millennial's (71%) are more likely to want a ceremony than Gen X (56%) and Baby Boomers (53%). This suggests a growing demand for End-of-Life ceremonies as Millennial's age and influence their parents' arrangements.

“A rose by any other name would smell as sweet.” What is a “funeral”?

There’s a shift towards more casual and joyous ceremonies
and a desire to keep things simple and affordable.



Thinking about the type of funeral/End-of-Life arrangements you think you would want for yourself, where do your preferences lean?



Our interviews and survey reveal that 75% of Canadians still use the word “funeral” to describe end-of-life ceremonies. However, terms like “celebration of life” and “memorials” are also used, with just under one-third adopting these terms. Regionally, BC residents are less likely to use “funeral,” while Quebecers rarely use the French equivalent of “celebration of life.”

Canadians expressed a preference for less formal, more joyous End-of-Life ceremonies, favoring simplicity and affordability. While 60% want an inexpensive funeral, around 25% desire more elaborate services, often influenced by cultural or religious traditions. For example, affluent and devoted Roman Catholics and Christian Orthodox Canadians may want elaborate services. Surprisingly, Millennials prefer less casual ceremonies compared to Baby Boomers and Gen X.

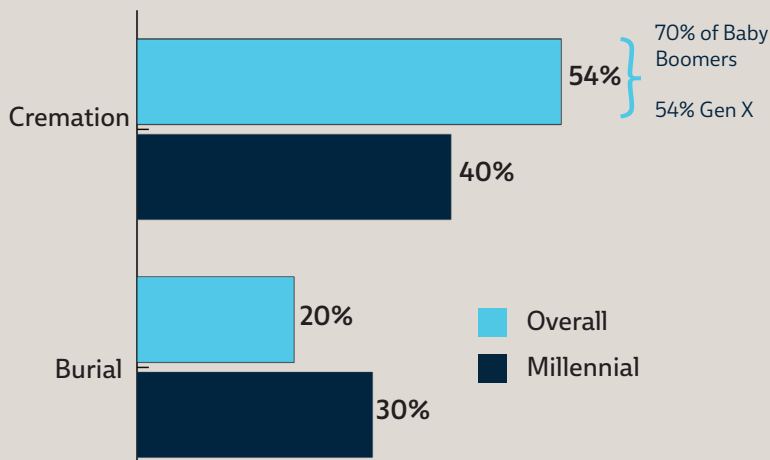
Among Canadians, cremation still dominates as the choice of disposition

Millennial's preferences and tastes vary from those of older generations, with greater interest in integrating unconventional elements.



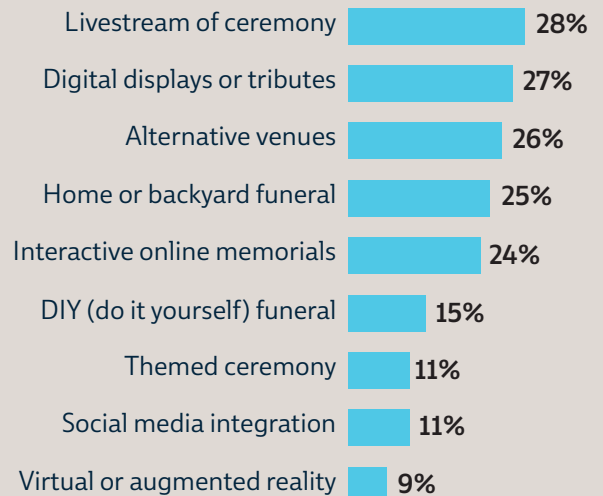
Upon your passing, do you want a service, ceremony, or event (of any type) held for your family and friends to gather?

Preferred Characteristics of End-of-Life Ceremonies



Thinking about your own funeral, which of the following would be of interest to you? Select all that apply.

Millennial's Interest in Alternative Services



Millennial's preferences for End-of-Life ceremonies differ notably from older generations. While Baby Boomers strongly favor cremation, only 40% of Millennials prefer it, with a higher preference for burial. Methods like medical donation, hydrolysis, and "green" burials are chosen by smaller segments, and their popularity may grow as they become more known.

Millennials show greater interest in non-traditional features such as digital displays, livestreams, home funerals, alternative venues, and interactive online memorials. Though no single feature dominates, most Canadians, including Millennials, want to include at least one non-traditional element, indicating a trend towards personalized, segmented services.



Theme 2: “Nobody knows anything”

- William Goldman,
Screenplay movie writer



“When we did my uncle and my dad, it was very expensive... Your family ends up getting a little bit burdened by it... I don’t want to burden my family with the costs of it.”

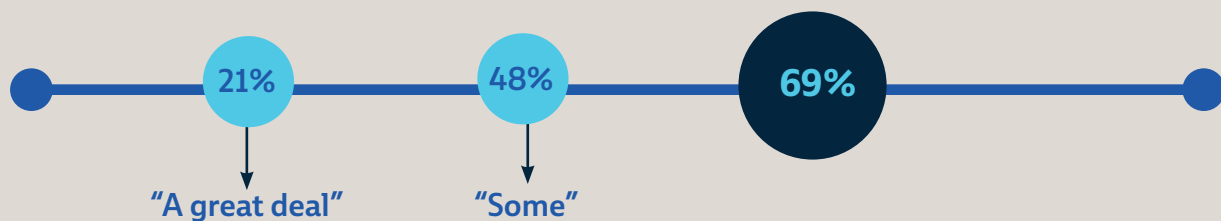
- Male, 47, British Columbia

A casual approach to end-of-life planning

Most Canadians say they have given some thought to their funeral, but only **1 in 5** have done “serious” thinking.



How much thought have you given to your own wishes and preferences for any arrangements that need to be made upon your passing death?



In pre-survey interviews, we included many individuals involved in end-of-life arrangements. Surprisingly, most had not seriously considered their own End-of-Life plans. Our survey confirmed this: while most Canadian adults have given some thought to their End-of-Life ceremonies, it is generally casual in nature.

Only about 1 in 5 have deeply considered their plans. Generational differences show Baby Boomers are the most likely to have thought extensively about this, followed by Gen Xers, with Millennials the least likely to have done so.

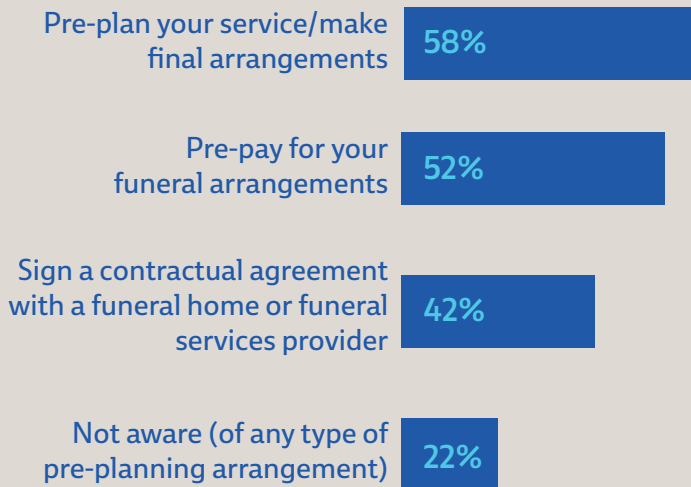
The first step towards change is awareness.

While most say making advance arrangements is important, awareness of pre-planning options is modest, and action rare.



From a personal standpoint, how important is it to you to plan for, and make arrangements for your funeral (well in advance of your anticipating passing, while you are still in good mental and physical health?)

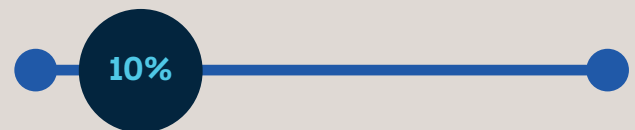
Awareness of Funeral Pre-planning Services



Preplanned for self



Preplanned for someone else



Awareness of pre-planning options is modest among Canadians. Barely half know they can pre-pay for their funeral, and fewer are aware of pre-planned contracts with funeral service providers. Only 24% have made any advance arrangements for themselves. Knowledge about planning details is also low: 39% are familiar with local businesses providing related services, 37% know how to make arrangements or budget and pay for them, and even fewer understand legal requirements or new end-of-life options. Interviews revealed that many consumers find funeral planning stressful, and this lack of knowledge exacerbates their anxiety.

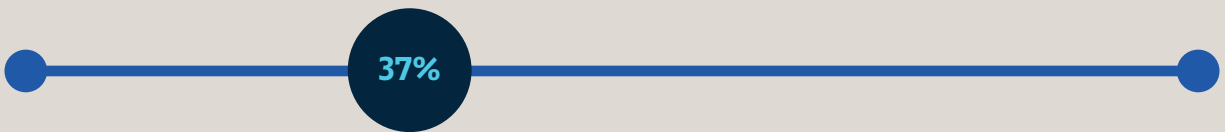
The Great Canadian Mystery? The cost of a funeral.

Canadian consumers lack insight on funeral costs.

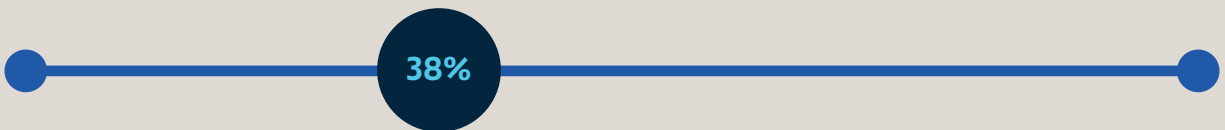


Thinking about arrangements that need to be made at the time of a death (for funerals or similar types of ceremonies), how familiar are you with each of the following aspects? Please use the following scale, where 1 is 'not at all familiar' and 5 is 'very familiar.'

Understand the type of expenses involved



Have a good idea of what they should expect to pay



Not surprisingly, consumers generally lack understanding of funeral costs. Only about one-third say they grasp the various expenses or have a good idea of what to expect. When asked, respondents either admitted they didn't know or cited figures ranging from a few thousand dollars to six figures. As researchers, we typically see this level of uncertainty in new product categories, where there are no established benchmarks or competitors to provide pricing reference points.





Theme 3:

Canadian Attitudes Towards the Sector: Navigating the Spectrum of Sentiment



"Everything that was said was with sympathy and I appreciated it very much. They didn't press me on anything."

- Female, 65, Ontario

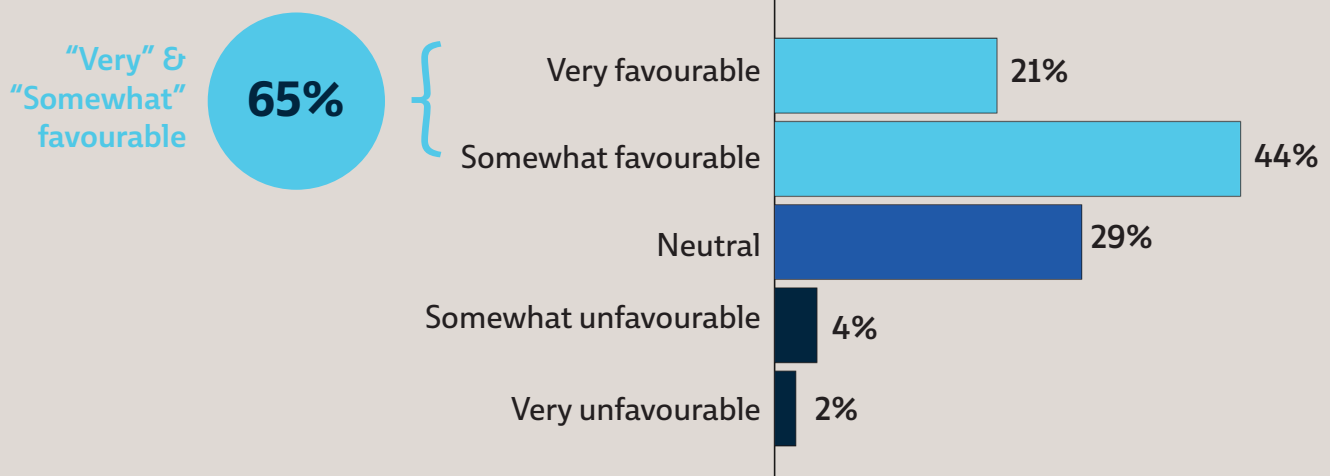
“They like us... they really do!”

Perceptions of the bereavement sector, by Canadians, are largely favourable.



Would you say that your overall impressions of the bereavement sector are:

Impressions of the Bereavement Sector



* "Bereavement Sector" includes: funeral homes, cemeteries, crematoriums and providers of related products and services"

Canadian attitudes toward funeral arrangements are largely positive, with nearly two-thirds expressing favorable views. For those involved in planning funerals, this sentiment rises to 75%. However, around 30% remain neutral or have mixed feelings, largely due to lack of experience. Impressions shift significantly based on involvement in arranging funerals, with neutral views at 40% for those

without experience dropping to 20% for those with it. Arranging funerals, with neutral views at 40% for those without experience dropping to 20% for those with it. Fortunately, negative impressions are rare, indicating receptiveness to industry communication. Most Canadians hold funeral directors in high regard, viewing them as respectful, knowledgeable, supportive, good communicators, and flexible.

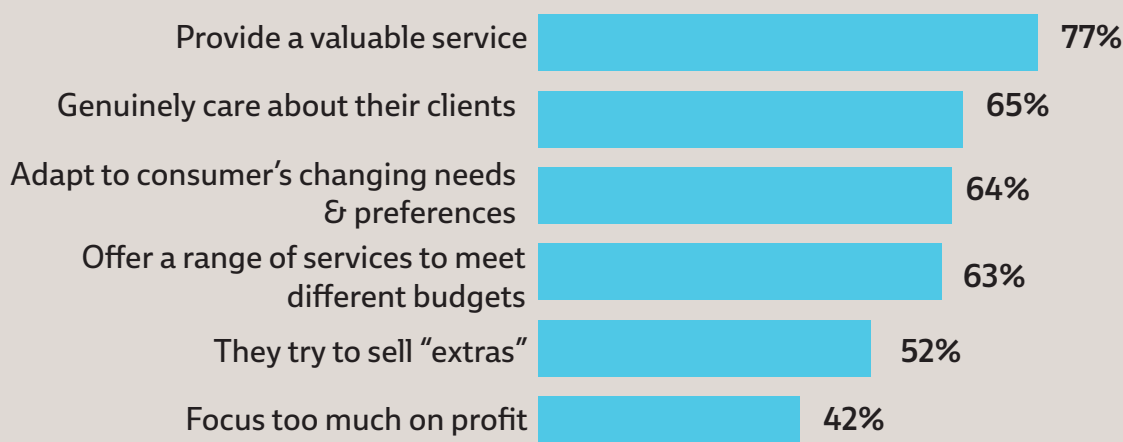
Balancing Business Growth and Compassion for Families in the Bereavement Sector

Canadians recognize that the sector is commercially driven, yet they generally hold favourable opinions of it.



To what extent do you agree with the following statements about the bereavement sector?

Perception of the Funeral Industry
("somewhat" + "strongly agree")



Canadian perceptions of the funeral industry are predominantly positive. Over three-quarters believe it offers valuable services, while nearly two-thirds commend its genuine care for clients, adaptability, and service variety. However, there's less enthusiasm regarding commercial aspects like upselling. Conversations reveal concerns stem from the stress of arranging funerals and

uncertainty about loved ones' wishes. Nonetheless, funeral directors enjoy high esteem, with most Canadians praising their respectfulness, knowledge, support, communication, and flexibility. These accolades intensify by 6 to 12 points among those who've interacted with directors. In essence, initial positive impressions grow stronger upon personal acquaintance.



Final Takeaways

Key Take-Aways



Shifting Traditions:

Consumer attitudes towards funeral planning are evolving due to demographic changes, cultural diversity, technological advancements, economic factors, and a desire for more casual and personalized ceremonies.



Customized and Personalized:

The funeral industry must embrace segmentation in services and marketing, prioritize value and price transparency, enhance consumer education on pre-planning benefits, and innovate to meet the preferences of a new generation.



Opportunities Amidst Change:

Despite the challenges, there's room for optimism. The industry can shape its future positively by defining its identity, catering to the experiential preferences of Millennials, providing guidance in arrangements, and promoting the benefits of pre-planning to alleviate consumer concerns.

How to Obtain More Information

We hope you found value in this complimentary report from GFD about the *Consumer Sentiments Towards End-of-Life Planning*

If you are interested in more detailed data regarding our research, please contact the GFD Marketing Team at marketing@gfd.org.

We would be happy to discuss the fee structure for your request.



2844 Bristol Cir.
Oakville, Ontario, L6H 6G4

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