

Winnipeg's financial services sector is one of the largest in Canada. It employs an estimated 20,600 people and contributes \$2.9 billion annually to the provincial GDP.

**FINANCIAL SERVICES**

**A GROWING SECTOR**

Winnipeg's financial services sector is comprised of banks, trust and loan companies, credit unions, life and health insurance companies, property and casualty (P&C) insurance companies, securities dealers and exchanges, mutual fund companies and distributors, and finance and leasing companies. It also includes independent financial advisors, pension fund managers and independent insurance agents and brokers. In total, more than 4,100 financial services establishments are active in Winnipeg.

Some of the biggest names in the business are headquartered here. IGM Financial Inc. is the largest mutual fund distributor in Canada. Investors Group, part of the IGM Financial group of companies, and Wawanesa got their start—and have stayed—in Manitoba. National Leasing, with offices across Canada, is one of the largest businesses in its category. And Great-West Life, the largest insurer in Canada and one of three life insurance companies based in Winnipeg, employs more than 2,800 people locally and nearly 20,000 worldwide.

**WINNIPEG'S ADVANTAGES**

Winnipeg's diversity provides opportunities for financial services firms serving the Manitoba and Western Canada markets. Total capital investment in Manitoba in 2015 was up 47 per cent from 2008, with major investments being spread across a variety of industry sectors. Winnipeg has one of the most balanced, highly diverse and stable urban economies in Canada.

Financial services firms operate extensive contact centre and back-office financial services operations in Winnipeg, taking advantage of one of the most cost-competitive environments in the country

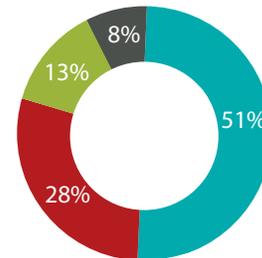
The financial services sector benefits from Winnipeg's information and communications infrastructure, which is highly innovative and supported by world-class firms

Winnipeg's wage rates in the finance and insurance industries are extremely competitive

**Financial Services Networks**

Institute of Chartered Accountants of Manitoba

**Winnipeg Financial Services Sector Labour Force by Subsector (2014)**



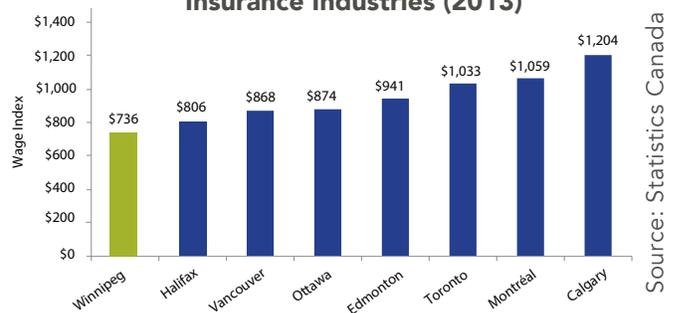
- Insurance Carriers and Related Activities (10,508 Employees)
- Credit Intermediation and Related Activities (5,767 Employees)
- Securities, Commodity Contracts and Other Financial Investment and Related Activities (2,753 Employees)
- Rental and Leasing Services (1,576 Employees)

Source: RDA Global

Financial Advisors Association of Canada

Insurance Brokers Association of Manitoba

**Average Weekly Earnings in the Finance and Insurance Industries (2013)**



Source: Statistics Canada

**Education and Training**

Three major post-secondary educational institutions—the University of Manitoba, the University of Winnipeg and Red River College—are located in Winnipeg, with combined enrollment of more than 42,000 full-time students. Diplomas and degrees are available in the fields of accounting, management, finance, statistics, economics, actuarial mathematics, management information systems (MIS) and human resources.



**Key industry leaders located in Winnipeg:**

