



Over a third of younger Canadians rely on more than one source of income to reach financial goals, new Capital One Canada survey finds

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Almost half (49 per cent) of Canadians aged 18 to 44 are considering obtaining a secondary source of income – otherwise known as a [“side hustle”](#) – to achieve their financial goals, according to a new survey from Capital One Canada.

In addition, 36 per cent of Canadians in the same age bracket say they already have a side hustle on top of their primary source of income. The results suggest that many of those who have recently entered the workforce or are about to do so may be moving away from the traditional single-income model.

The survey – which polled over 1,000 Canadians – found that many Gen Z and millennial respondents are tapping into their creative and entrepreneurial qualities to reach key financial milestones. Among those with a side hustle:

- A majority (61 per cent) see their side hustle as a long-term commitment to meet financial needs.
- 94 per cent said that their motivation was simply to earn more money, rather than pursue a passion, hobby or interest.
- Nearly half (49 per cent) said they would be financially stressed without the additional income – including respondents who already earn more than \$100,000 from their primary job.
- More than half (55 per cent) said the extra income goes toward non-negotiable needs, while 59 per cent said it helps them build essential savings for the future.

“Our research shows that Gen Z adults are 10 per cent more likely to have a side hustle than their millennial or Gen X counterparts,” says Becca Mintz, VP at Capital One Canada. “For around a third of these young self-starters, access to credit was crucial in getting their business venture up and going.”

“Capital One is committed to empowering Canadians to succeed financially. We have provided more than four million Canadians with access to credit, with the goal of breaking down barriers to enable people to take control of their financial well-being.”

While Canadians are embracing side hustles to secure extra income, the survey shows they demand a significant time commitment. There is a clear link between hours worked and earnings. Among those making \$1,000 to \$3,000 per month, 55 per cent said they dedicate 11 to 20 hours weekly. Those earning more than

\$3,000 per month typically work more than 20 hours per week (32 per cent). This time commitment represents a barrier for starting a side hustle for many younger Canadians, with 59 per cent citing a lack of time as the main reason.

The results also show that more than half (51 per cent) of those with a side hustle find that the work is more than they anticipated, while 46 per cent report difficulty balancing these additional responsibilities with their primary job or school. Almost a third (29 per cent) say their side hustle either currently interferes with or could interfere with their success at work or in school.

For more information about Capital One Canada's survey, or to learn how Capital One Canada can support you in your credit journey, please visit: capitalone.ca/lifeandcredit.

About Capital One Canada

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