

# Banking on Millennial Newcomers:

How Financial Brands Can Capture and Keep This High-Value Segment



# Table of contents

|    |                                 |   |
|----|---------------------------------|---|
| 04 | Executive summary               | → |
| 03 | The questions we answered       | → |
| 05 | How this report was created     | → |
| 06 | Context                         | → |
| 12 | The Millennial Newcomer profile | → |
| 18 | Learning from the leaders       | → |
| 24 | Content opportunities           | → |
| 33 | Key takeaways                   | → |
| 35 | Dive deeper                     | → |

# The questions we answered.

**How can financial institutions effectively engage and build loyalty among Canadian Millennial Newcomers, including both recent immigrants and those who have been in Canada for some time?**

- What are the demographic characteristics, values, financial needs, and preferences of Millennial Newcomers in Canada?
- What information gaps do they encounter when settling in Canada?
- Which platforms do they rely on for news and community connection?
- What content themes resonate best with this audience?
- Which brand campaigns have successfully resonated with Millennial Newcomers?
- What are the key whitespace opportunities for brands to build trust with this audience?

# Executive Summary

Millennial Newcomers (born 1981–2000), who comprise 59.4% of all newcomers to Canada<sup>1</sup>, represent one of the most lucrative customer segments in Canada's financial sector. While the Big 5 banks currently dominate, significant opportunities exist to deepen customer relationships beyond starter financial products. Challenger banks, credit unions, and insurers also have considerable potential to capture market share with tailored offers.

How can financial institutions win with Millennial Newcomers? We analyzed our data to uncover key trends, surface insights, and develop actionable recommendations. Here's what we found.

## Key takeaways

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- **Maximize Millennial Newcomer value with long-term engagement.** Millennial Newcomers feel financially independent in 19.6 months<sup>2</sup> — a critical window. Move beyond initial settlement support to address evolving needs like homeownership. Content is the bridge to lasting relationships.
- **Culturally relevant strategies drive affinity.** TD Bank demonstrates that impactful brand affinity stems from strategic digital ad spend, utilizing targeted sports partnerships, culturally relevant themes, and language-based ads.
- **Challengers are missing opportunities.** Most challenger banks and credit unions lack targeted marketing for newcomers, despite competitive offerings.
- **Leverage a valuable content gap.** A significant content gap exists around practical needs like vehicle ownership and driver's licenses, presenting a prime opportunity for financial institutions to build trust with informative content. Content addressing the latter stages of a Millennial Newcomer's financial journey (i.e. mortgages) can deepen brand relationships beyond starter financial products.

<sup>1</sup> Statistics Canada. (2024, September 25). Estimates of the components of international migration, by age and gender, annual. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710001401>. Retrieved 2025.

<sup>2</sup> Gervais, C. (2025, February 11). Cracking the newcomer code: Spring 2024 edition for public and Financial Institutions. Leger. <https://leger360.com/cracking-the-newcomer-code-spring-2024-edition-for-public-and-financial-institutions/>



# How this report was created.

This report was created by [RightMetric](#)'s expert research team leveraging over [25+ powerful data gathering tools](#). These tools cover various areas of digital data, including audience demographics, behavior, engagement metrics, and advertising campaigns.

We then employ proprietary methodologies to refine raw data and craft reports that tell the full story, delivering clear and actionable insights.

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## The Millennial Newcomer

# Profile

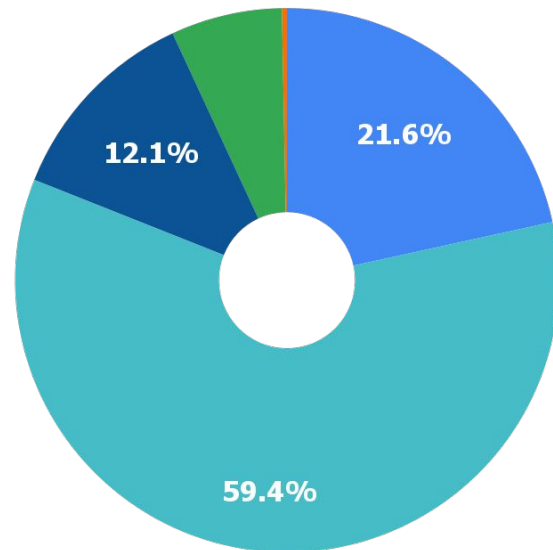


# The growing influence of Millennial Newcomers.

**Millennial Newcomers are transforming Canada's demographic and economic landscape.**

As of 2024, Millennials (born 1981–2000) account for 59.4% of all newcomers, making them a dominant force in the country's immigration trends<sup>1</sup>.

Between 2021 and 2024, over 1.1 million Millennial Newcomers arrived in Canada, propelling Millennials to become the largest generational cohort, surpassing Baby Boomers<sup>2</sup>. In fact, this generation is now 1.4 times larger than it was in 2004, playing a pivotal role in reshaping the labor market and economy. Understanding how to effectively engage this influential group is more critical than ever.



● Gen Z ● Millennials ● Gen X ● Baby Boomers ● Traditionalists

Age Distribution of Newcomers to Canada  
Source: Statistics Canada

<sup>1</sup> Statistics Canada. (2024, September 25). Estimates of the components of international migration, by age and gender, annual <https://www150.statcan.gc.ca/t1/tbl/en/tv.action?pid=1710001401>. Retrieved 2025.

<sup>2</sup> Quito, E. J. (2024, October 13). Millennial immigration driving Canada's workforce and economic growth. ImmigCanada Immigration Consulting Services. <https://immigcanada.com/millennial-immigration-driving-canadas-workforce-and-economic-growth/>

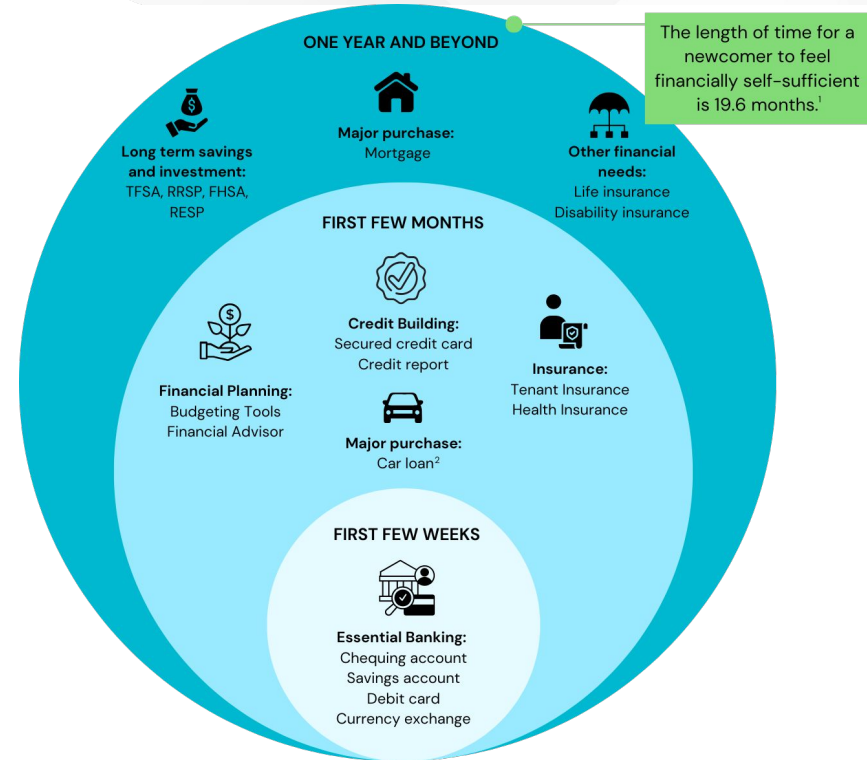
# What are their financial needs?

Millennial Newcomers arrive with distinct financial needs. Settlement resources focus on basic banking services like chequing, savings, debit, and money exchange.

Newcomers typically achieve financial independence within 19.6 months<sup>1</sup>. This period presents a key opportunity for institutions to offer support and build lasting relationships. Financial independence is defined as the ability to cover all living expenses, such as housing, food, healthcare, and transportation, without external assistance.

Beyond the first year, priorities shift to long-term savings and major commitments like mortgages and insurance. This presents a prime opportunity to offer tailored products that support their expanding financial goals.

Let's explore the financial landscape these newcomers initially encounter.



<sup>1</sup> Gervais, C. (2025, February 11). Cracking the newcomer code: Spring 2024 edition for public and Financial Institutions. Leger. <https://leger360.com/cracking-the-newcomer-code-spring-2024-edition-for-public-and-financial-institutions/>

<sup>2</sup> Quito, E. J. (2024a, October 13). Millennial immigration driving Canada's workforce and economic growth. ImmigCanada Immigration Consulting Services.

<https://immigcanada.com/millennial-immigration-driving-canadas-workforce-and-economic-growth/>

# Canadian FS Newcomer offers.

All six major Canadian banks, along with Simplii Financial, offer tailored newcomer banking programs. These programs typically feature limited-time \$0 monthly fees and a variety of additional perks designed to attract newcomers.

| BANK                    | NEWCOMER PROGRAM                 | WAIVED MONTHLY FEE FOR A LIMITED TIME | FREE INTERNATIONAL TRANSFER FOR A LIMITED TIME | EASY ACCESS TO CREDIT CARDS | TAILORED NEWCOMER SUPPORT (BUDGETING, CREDIT, LANGUAGE TOOLS, ETC.) | PROGRAM EXCLUSIVE OFFERS                            |
|-------------------------|----------------------------------|---------------------------------------|--|-----------------------------|---|---|
| RBC                     | Newcomer Advantage Package       | ○                                     | ○  | ○                           | ○   | \$150 credit when signing up                        |
| TD                      | TD New to Canada Banking Package | ○                                     | ○  | ○                           | ○   | \$300 credit when opening an account                |
| Scotiabank              | Scotiabank StartRight Program    | ○                                     | ○  | ○                           | ○   | \$300 bonus for opening a chequing account          |
| BMO                     | BMO NewStart Program             | ○                                     | ○  | ○                           | ○   | \$350 in welcome offers and bonuses                 |
| CIBC                    | CIBC Newcomer Package            | ○                                     | ○  | ○                           | ○   | \$300 in welcome offers                             |
| National Bank of Canada | Newcomer Program                 | ○                                     | ○  | ○                           | ○   | \$100 welcome bonus for some accounts               |
| Simplii Financial       | Newcomer Package                 | ○                                     | ○  | ○                           | ○   | —   |
| Koho                    | No dedicated newcomer program    | ○                                     | —  | ○                           | ○   | —   |
| Tangerine               | No dedicated newcomer program    | ○                                     | —  | —                           | —   | \$50 bonus for new customers                        |
| EQ Bank                 | No dedicated newcomer program    | ○                                     | —  | —                           | —   | Low-cost international transfers                    |
| WealthSimple            | No dedicated newcomer program    | ○                                     | —  | —                           | —   | Investing and savings accounts with no monthly fees |

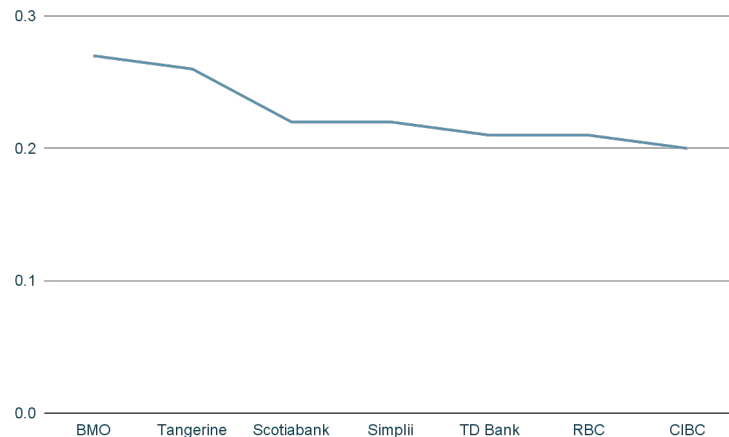
Offers not exhaustive. List updated as of Q4 2024.

# First impressions: A perception of sameness

The similarity between newcomer banking programs is reflected in a sentiment analysis, which placed all major banks within a narrow, moderately positive sentiment range (0.2 to 0.3).

Notably, no bank achieved either exceptionally positive or negative sentiment, indicating a general appreciation for program aspects and services. However, **the absence of a standout performer suggests a significant opportunity for banks to enhance brand and product differentiation** and creating a more compelling offering for this key demographic.

While no bank is universally praised, BMO and Tangerine emerge with slightly higher sentiment scores, indicating a greater proportion of positive experiences. TD, RBC, and CIBC, while still receiving generally positive feedback, exhibit slightly lower scores, suggesting some inconsistency in customer satisfaction.



Polarity Score Structure\*

- 1.0 to -0.5 ● Very Negative – Strong dissatisfaction, complaints, or negative experiences.
- 0.5 to -0.1 ● Moderately Negative – Some issues or criticisms, but not extreme.
- 0.1 to 0.1 ● Neutral – Balanced opinions, neither strongly positive nor negative.
- 0.1 to 0.5 ● Moderately Positive – Generally favorable opinions with minor concerns.
- 0.5 to 1.0 ✓ Very Positive – Strong praise, high satisfaction, and positive experiences.

# First impressions: A perception of sameness

Social listening highlights the challenge Millennial Newcomers face in distinguishing between different bank brands and their newcomer programs.

To them, all banks offer similar services — good services, but ultimately indistinguishable.

To tap into this audience's potential, we need to better understand their unique characteristics. Let's dive into the world of the Millennial Newcomer and uncover insights that will pave the way for successful engagement.



**GloomyCamel6050** · 7mo ago

They are mostly the same. You might be best off just choosing the one with a branch closest to your house.

↑ 10 ↓



**Xyuli** · 2y ago

They're honestly all pretty much the same... Pick the one that's closest to you and most convenient to get to in areas you'll be. At the end of the day, any differences between them will be minimal. Just go to the branch closest to you or look up which branch has a teller that speaks your first language (if English isn't your first language or if you have another language you'd prefer to bank in).



**FelixYYZ** · 7mo ago

Not The Ben Felix

All the big banks (TD, RBC, Scotia, BMO and CIBC have newcomer account programs. Review them on their websites, and pick the one that meets your needs best. There is little differentiation between them.



↑ 23 ↓



**syaz136** · 2y ago

Top 1% Commenter

All are pretty much the same. Go to one close to where you live.



↑ 2 ↓



Screenshots of select social media commentary on Canadian newcomer banking.

The Millennial Newcomer

# Profile





# Demographics and values.

Millennial Newcomers (predominantly male, earning \$50K–\$100K) are a paradox. They strive for excellence (60%) yet doubt their ability to succeed (38%). They're open to new ideas (63%) but cautious about others' intentions (36%).

For financial brands, the opportunity is clear:

- Boost their confidence with tools that make success feel achievable.
- Build trust through transparency.
- Offer innovative, tailored solutions that match their openness to new experiences.

Bridging the gap between ambition and self-doubt is the key to winning their loyalty — and their business.

**63%  
Male**

and 37% female.



**50k to  
100k**

Reported income for 45%  
of Millennial Newcomers.



**Open**

63% are receptive to new  
ideas and experiences.



**Achiever**

60% of Millennial  
Newcomers strive for  
excellence.



**Cautious**

Only 36% believe in  
fairness and good  
intentions.



**Self-  
Doubting**

Only 38% believe in their  
ability to accomplish  
things.



Data on values from StatSocial. Millennial Newcomers is a sub-persona of the broader millennial banking audience.

# What media do they consume?

Millennial Newcomers are digital-first, with websites (17.1%) leading share of consumption. Traditional media like TV (15.1%) and print (12%) retain some relevance, but International channels, which is media particularly from the APAC region (13.2%), highlight the importance of culturally relevant content. Digital audio (music streaming at 10.3% and podcasts at 7.7%) also resonates. Interestingly, despite strong affinity, radio lags with 8% engagement, suggesting a preference-consumption gap.

Print remains a relevant channel for reaching this demographic. Consider advertising in international publications like the Hindustan Times, alongside mainstream outlets such as the National Post.



26.05%

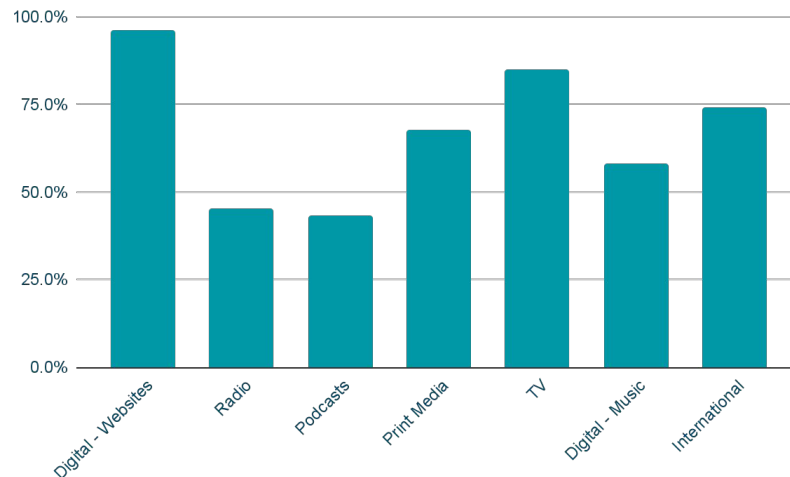


17.01%



13.73%

Publication audience shares within the Millennial Newcomer segment.



Media consumption among Millennial Newcomers

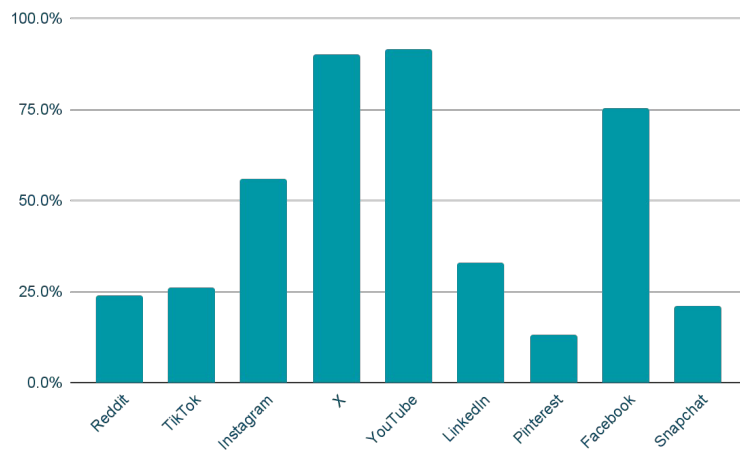
# Which social media platforms do they love?

Millennial Newcomers are highly active across digital platforms, with YouTube (91%) and X (90%) leading in usage. Facebook (75%) remains a major hub, while Instagram (56%) also sees strong engagement. Other platforms, like LinkedIn and TikTok, are emerging as spaces for professional networking and creative expression.

These platforms aren't just places where Millennial Newcomers spend time — they are critical channels for connection, information, and entertainment. Brands that move beyond simply showing up and instead tailor their messaging to the intent and behaviors driving engagement on each platform will forge the strongest, most meaningful connections.



**Emerging Channel:** As with other demographics, TikTok has become increasingly popular with Millennial Newcomers.



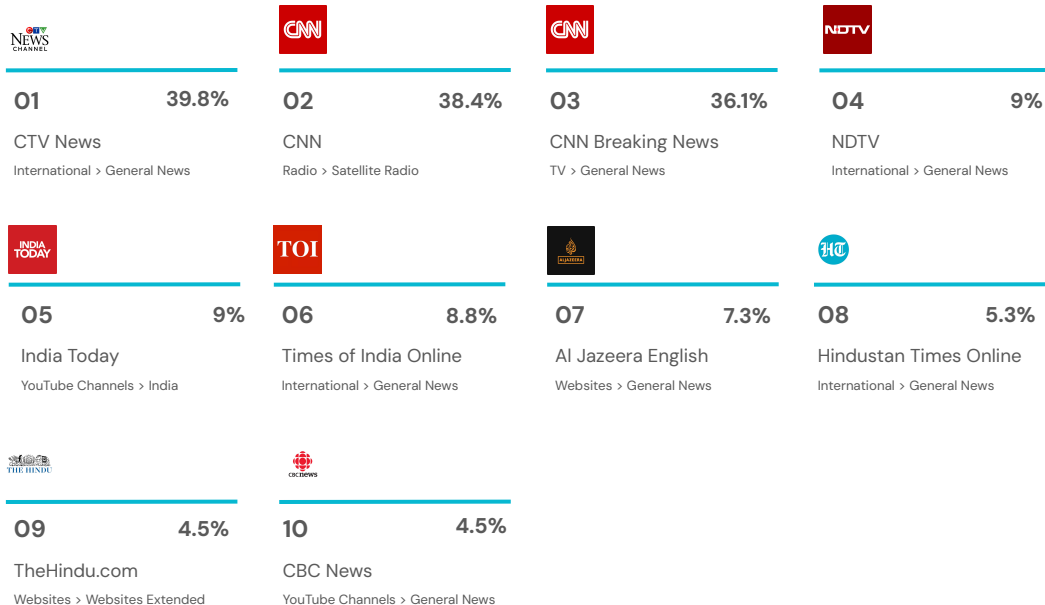
Millennial Newcomer traffic on social media

# A love for news.

## Why?

Millennial Newcomers exhibit a strong interest in news across both TV and digital platforms, demonstrating a desire to stay connected to both their new home and cultural roots. Top sources include a mix of Canadian outlets like CTV (40%) and CNN (38%), alongside international channels such as NDTV (9%), Times of India (9%), Al Jazeera (7%), and Hindustan Times (5%).

This high engagement with news presents a valuable opportunity for financial institutions. **By incorporating news outlets into their programmatic advertising strategy, brands can reach Millennial Newcomers in trusted environments** where they are actively seeking information, enhancing both relevance and credibility.



News media audience shares within the Millennial Newcomer segment

# What else speaks to them?

Millennial Newcomers demonstrate a strong affinity for South Asian media, ranging from Bollywood and The Kapil Sharma Show to Indian Idol. Culturally relevant partnerships, particularly with prominent channels like ATN and Zee TV, offer a crucial pathway to reach this audience.

Sports provide another powerful avenue for engagement, connecting Millennial Newcomers to their new environment and fostering a sense of belonging. While basketball, particularly the Toronto Raptors (20.4%), currently leads in affinity, the increasing diversity in hockey, exemplified by initiatives like [Hockey Night in Canada \(Punjabi\)](#) and the rise of players like [Arshdeep Bains](#), signals an evolving landscape and a growing opportunity for engagement.



15.8%  
**Amitabh Bachchan**  
Film/TV



13.9%  
**Deepika Padukone**  
Film/TV



8.6%  
**Kapil Sharma**  
Entertainment



5%  
**Shreya Ghoshal**  
TV (Indian Idol)

South Asian media audience shares within the Millennial Newcomer segment.



20.4%  
**Toronto Raptors**  
Sports > Pro Sports  
Teams > NBA



14.6%  
**Toronto Blue Jays**  
Sports > Pro Sports  
Teams > MLB



13.12%  
**Toronto Maple Leafs**  
Sports > Pro Sports  
Teams > NHL



8.3%  
**NHL**  
Sports >  
Leagues

Sports media audience shares within the Millennial Newcomer segment.



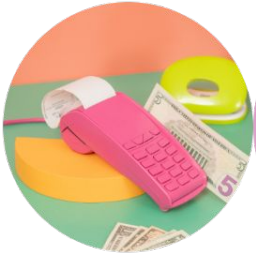
11.8%  
**NBA**  
Sports >  
Leagues



11.3%  
**Hockey Night in Canada**  
TV > CBC

Learning from the

# Leaders

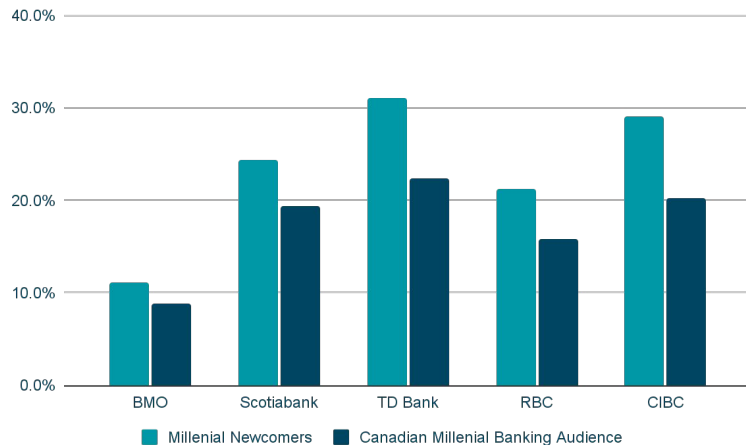


## Which banks are winning them over?

In the race to win over Millennial Newcomers, TD and CIBC have emerged as front-runners, commanding 31% and 29% brand affinity respectively, followed by Scotiabank at 24%.

Interestingly, this segment exhibits even stronger brand loyalty than the broader Millennial audience, likely driven by their heightened need for foundational financial products upon arriving in Canada.

Notably, the lack of targeted campaigns from challenger banks and insurers has allowed the Big 5 Banks to dominate this space.



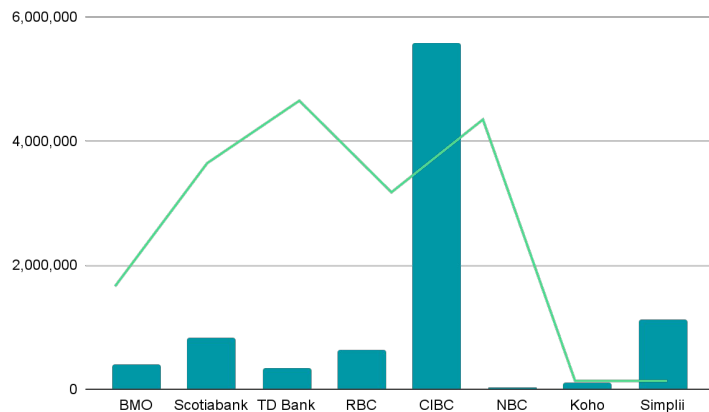
Brand Affinity tracking among Millennial Newcomers.  
Data as of February 2025.

# What could be fuelling their success?

From June 2024 to January 2025, CIBC led digital ad spend for campaigns targeting newcomers, significantly outpacing TD, the brand with the highest affinity, by 16.6 times. This aggressive strategy highlighted CIBC's commitment to solidifying its position within this crucial market.

Challenger banks and credit unions remain largely absent in targeted newcomer campaigns, despite offering strong financial packages. This presents a major whitespace opportunity to capture a highly receptive audience. Similarly, insurance companies have yet to significantly invest in newcomer-focused efforts, leaving the Big 5 banks to dominate this segment.

- CIBC's approximate digital ad spend for newcomer campaigns is substantially higher than Scotiabank's, by roughly \$4.7 million (about 6.6x more).
- TD Bank, despite spending an estimated 6% of CIBC's digital ad budget, has the highest brand affinity.



■ Estimated digital ad spend for newcomer and international student campaigns including global money transfer campaigns targeted to newcomers over June '24 to Jan '25. Data doesn't include paid search.\*

— Brand affinity

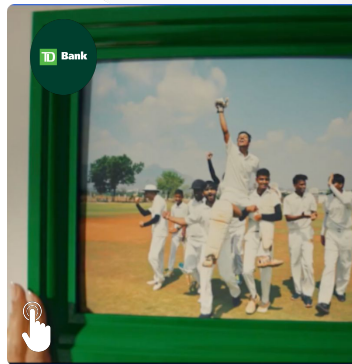


# The TD Bank approach.

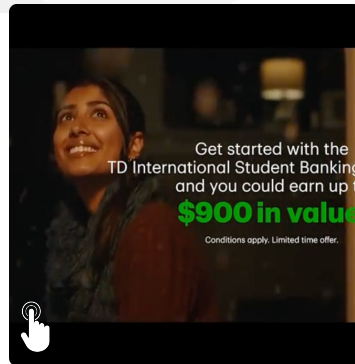
We explored how TD managed to achieve greater brand affinity with a smaller ad spend. After reviewing some of their content themes from the 2024, here's what we discovered:

- Smart Sports Sponsorships:** TD Bank's 2024 sponsorship of Cricket Canada fosters genuine connections with diverse newcomer communities and demonstrated the power of understanding cultural nuances.
- Culturally Relevant Language and Partnerships:** TD Bank connects with Millennial Newcomers through language-specific ads and collaborations with ethnic publishers like YorkBBS and 51.ca, aligning with their active searches for culturally relevant products.
- Addressing Unique Challenges:** TD Bank demonstrates a keen understanding of newcomer experiences with an ad targeting international students, cleverly addressing the challenges of Canadian winters.

These targeted strategies showcase how a deep understanding of Millennial Newcomers' interests, needs, and challenges can lead to impactful and cost-effective campaigns.



Spend **\$2.5K\*** | Imp. **260.7K** | CPM **\$9.7** | [Landing Page](#)



Spend **\$18.2K\*** | Imp. **1.9M** | CPM **\$9.8** | [Landing Page](#)



Views: **12.9K**  
Engagements: **286**



# The CIBC approach.

CIBC's ad campaigns effectively leverage emotional marketing to connect with newcomers:

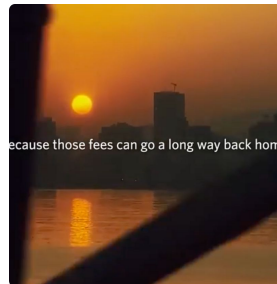
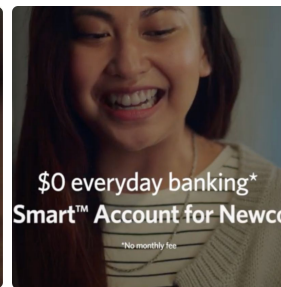
- **Smart Account for Newcomers:** This ad, featuring a Filipina nurse and dialogue in the Filipino language, positions CIBC as understanding the sacrifices newcomers make, assuring them they "don't have to give up their money, too" with \$0 bank fees.
- **Money Transfer Service:** This ad emphasizes how even a small amount "can go a long way back home," highlighting the value of CIBC's \$0 transfer fees.

CIBC's clever taglines and nuanced positioning have successfully captured the hearts, and accounts, of newcomers.

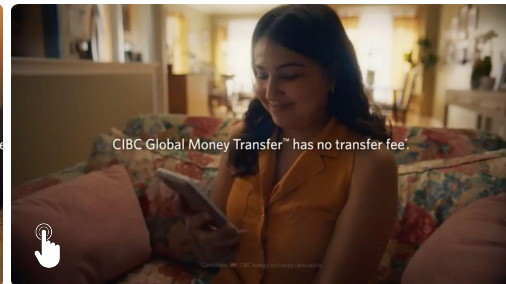
As Canada's [immigration plan](#) reorients towards healthcare workers and those in the trades, CIBC's healthcare professional ad is a great example to showcase.



Spend **\$83.9K\*** | Imp. **10.7M** | CPM **\$7.9** | [Landing Page](#)



Spend **\$2.4M\*** | Imp. **271.3M** | CPM **\$9** | [Landing Page](#)



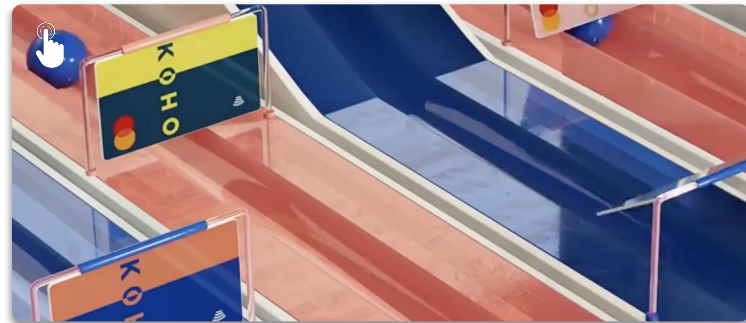
# What are challenger brands up to?

With challenger banks and credit unions largely absent in this space, there remains a significant opportunity for new players to step in and capture market share among Millennial Newcomers.

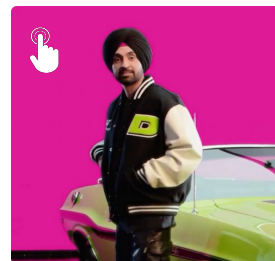
The smaller campaigns launched by Koho and Simplii Financial are, however, a step in the right direction. Koho uses language-based ads to drive engagement, using a Hindi voiceover in its YouTube ad.

Simplii Financial (CIBC) partnered with the renowned Punjabi singer, Diljit Dosanjh. Partnering with South Asian personalities help foster more authentic connections with the Millennial Newcomer segment.

For inspiration beyond the finance industry, Telus struck a strategic partnership with the Canoo app<sup>1</sup>, a platform that helps newcomers start their journey in Canada.



Spend **\$89.6K\*** | Imp. **9.7M** | CPM **\$9.2** | [Landing Page](#)



Views **4.87M** | Engagements **134.3K**



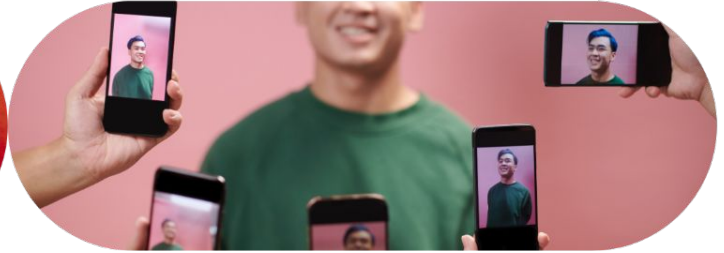
Telus X Canoo App

<sup>1</sup> Nguyen, M., & Safavi, A. (2024, October 18). The Institute for Canadian Citizenship and Telus join forces to provide exclusive offers and no credit checks for newcomers to Canada via the Canoo App. Institute for Canadian Citizenship. <https://inclusion.ca/article/the-institute-for-canadian-citizenship-and-telus-join-forces-to-provide-exclusive-offers-and-no-credit-checks-for-newcomers-to-canada-via-the-canoo-app/>

\*Programmatic ad spend estimate (June 2024 – Jan 2025). Subject to data tool variations.

Content

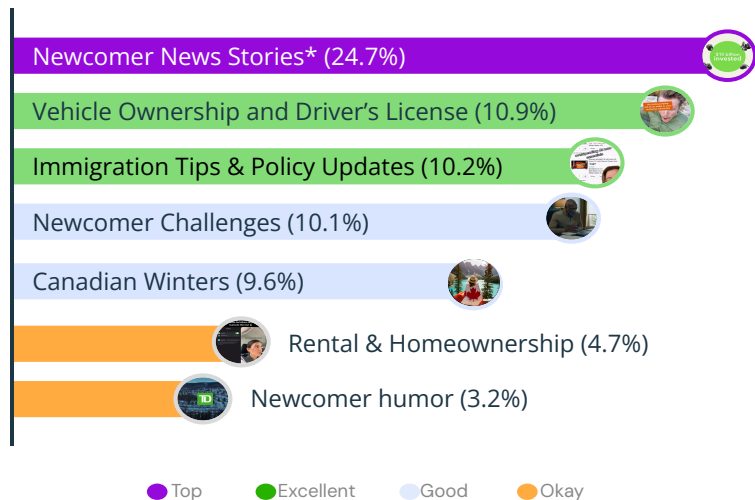
# Opportunities



# Which content themes resonate with them?

Millennial Newcomers are hungry for news that keeps them informed and connected, with Newcomer News Stories capturing 24.7% of total views and engagement. They want updates on local issues, policy changes, and relatable stories, often turning to trusted sources like Omni News.

But staying informed is only part of the picture. Practical needs matter too, as shown by the high engagement with content about Vehicle Ownership and Driver's Licenses (10.9%) and Immigration Tips & Policy Updates (10.2%). These aren't just nice-to-haves; they're key to navigating daily life, finding jobs, and staying secure. Brands that offer clear guidance, expert advice, and step-by-step resources can really help newcomers thrive.



Top themes per tier out of 14 total themes and 95K+ views and engagement points across the target audience.

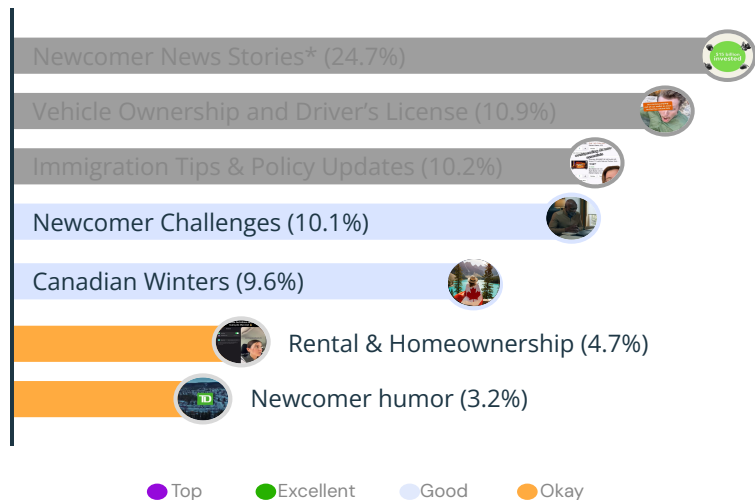
\*Newcomer-focused news, often in the native language, covers community updates, interviews, and relevant events, helping them stay connected to both home and their new community.

# Which content themes resonate with them?

Millennial Newcomers know the challenges they face, like adjusting to Canadian winters (9.6%) or starting fresh (10.1%). But they need more than just acknowledgment; they want real solutions, practical advice, and inspiring stories. Brands that go beyond surface-level empathy and offer tangible help will build trust and lasting connections.

At the same time, lighter content like Newcomer humor (3.2%) creates valuable connections. But humor should complement, not replace, the essential guidance they seek.

**Content around Rental & Homeownership (4.7%) presents a vital opportunity to deepen relationships with Millennial Newcomers beyond foundational offerings like chequing and savings accounts.** By addressing this key need, brands can ensure their presence extends beyond the initial settlement phase and into the long-term financial journey of this valuable segment.



Top themes per tier out of 14 total themes and 95K+ views and engagement points across the target audience.

\*Newcomer-focused news, often in the native language, covers community updates, interviews, and relevant events, helping them stay connected to both home and their new community.



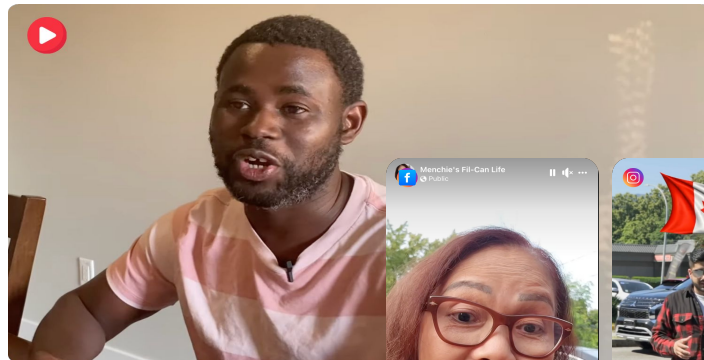
# Content inspiration.

Let's explore content examples and opportunities under themes that ranked well for the Millennial Newcomer segment.

Vehicle ownership and driver's licenses are a top content theme for Millennial Newcomers, yet this area remains largely untapped by financial institutions. Consider the potential of non-financial content tailored to this need:

- **Banks:** Could collaborate with influencers to create videos exploring loan financing options for newcomers, helping them navigate the process of purchasing their first vehicle in Canada.
- **Insurance companies:** Could develop content that empathizes with the unique challenges newcomers face when obtaining insurance, offering clear guidance and support.

## Vehicle Ownership and Driver's License (10.9%)



["How to get a drivers license in Canada as a newcomer | Alberta Knowledge and Road Test Tips#newcomer"](#)

Influencer: Lynell B  
Views **2.6K**  
Engagements **134**



[Menchie's Fil-Can Life](#)  
Views **39K**  
Engagements **1.2K**



[Buy From Milad](#)  
Views **835**  
Engagements **91**

# Content application: whitespace.

Millennial Newcomers are actively seeking guidance on vehicle ownership and driver's licenses, yet branded content addressing these needs remains scarce. This presents a prime opportunity for financial institutions to establish themselves as trusted advisors.

Imagine the impact of:

- **Banks and credit unions:** Launching tailored auto loan campaigns with peer-led advice and resources, empowering newcomers to navigate the path to car ownership with confidence.
- **Insurance companies:** Offering lower premiums for newcomers and creating content that highlights these benefits and simplifies the insurance process.

By addressing this critical need with informative and engaging content, financial institutions can forge strong connections with Millennial Newcomers and build lasting relationships.

Vehicle Ownership and Driver's License (10.9%)



[Newcomers face hefty car insurance bill in Canada](#)

CBC News: The National



# Content inspiration.

Newcomer Challenges (10.1%)



Canadian Winters (9.6%)



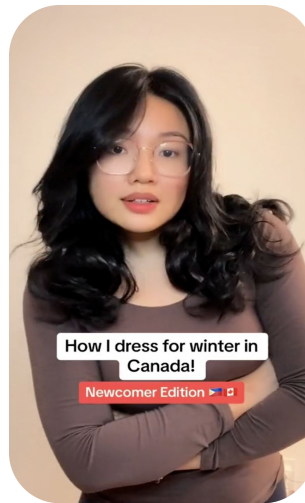
Based on popular Millennial Newcomer content themes, these influencer examples demonstrate how to address common challenges and Canadian winter experiences with humor and genuine connection.



[It's Me Adele 13](#)  
Views **7.3K**  
Engagements **92**



[Sandy Talks Canada](#)  
Views **37K**  
Engagements **1.4K**



[Maple Cheena](#)  
Views **38K**  
Engagements **1K**



[Saadia Ammad](#)  
Views **4.9K**  
Engagements **251**

# Content application.

Here are some noteworthy examples of brand content effectively addressing newcomer challenges:

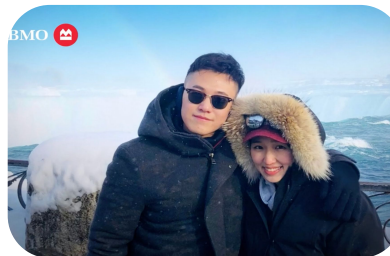
- **BMO:** Features authentic stories from real newcomers in their NewStart campaign, creating a genuine and relatable experience that resonates with those navigating similar journeys.
- **Scotiabank:** Collaborates with influencer [Mehr](#), known for her relatable skits about life in a South Asian family. Their catchy slogan, "the math is mathing," adds a lighthearted touch that connects with the target audience.

These examples demonstrate the power of understanding and addressing the unique challenges and experiences of Millennial Newcomers.

Newcomer Challenges (10.1%)



Canadian Winters (9.6%)



[BMO NewStart Program](#)  
Spend \$4.9K\* | Imp. 847K | CPM \$5.8 | [Landing Page](#)



[BMO NewStart Program](#)  
Spend \$3.9K\* | Imp. 629K | CPM \$6.2 | [Landing Page](#)



[Scotiabank "Student Life"](#)  
Spend \$39.7K\* | Imp. 3.9M | CPM \$10 | [Landing Page](#)

# Content inspiration.

Financial institutions can deepen their relationship with **Millennial Newcomers by creating informative content around Rental & Homeownership (4.7%)**. This allows brands to transition from providing essential banking services to becoming trusted partners in their later-stage financial journey.

Here are some examples:

- **Requity Homes:** Influencers DiAndersons Family breaks down the rent-to-own process and their partnership with Requity Homes, a rent-to-own startup with a unique program for newcomers.
- **Sandy Talks Canada:** This popular Punjabi-speaking influencer and her husband share their journey to homeownership, offering a transparent look at their expenses.
- **Sparrow:** This video features influencer RRDancel showcasing Sparrow, a company offering flexible room-sharing solutions for newcomers.



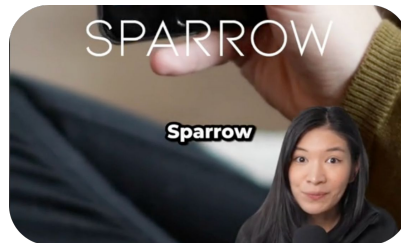
Rental & Homeownership (4.7%)



[Our monthly Income in Canada Vs Expenses | are we House Poor in Canada?](#)  
Influencer: Sandy Talks Canada | Views **57K**  
Engagements **1.8K**



["Rent to own your home as a newcomer in Canada! Must watch."](#)  
Influencer: DiAndersons Family | Views **1.3K**  
Engagements **141**



[Moving2CanadaTok](#)  
Views **4.1K** | Engagements **219**

# Content application: whitespace.

While the Big 5 banks advertise newcomer mortgage programs, **a significant opportunity exists to create educational content guiding Millennial Newcomers towards homeownership.**

Typically, newcomers are ready to explore homeownership after 2+ years in Canada, having established the necessary employment history to qualify for a mortgage<sup>1</sup>. Therefore, content nurturing should begin around the 1-year mark to build trust and position financial institutions as partners in their long-term goals. This also presents an opportunity for insurance companies to promote tenant insurance.

A notable content example is the Canada Visa YouTube channel's partnership with TD Bank. Their webinar, "Mortgage Basics – A Newcomer's Guide to Financing a Home in Canada," ranks highly for relevant searches.



Rental & Homeownership (4.7%)



[TD Webinar: Mortgage Basics – A Newcomer's Guide to Financing a Home in Canada](#)  
Canada Visa X TD Bank



Ad spend unavailable | [Landing Page](#)



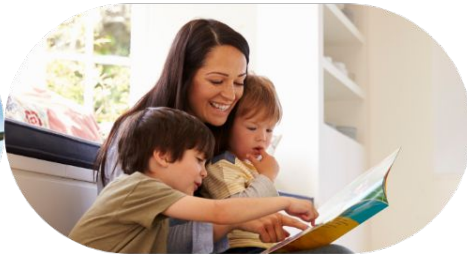
Spend \$6K\* | Imp. 2.8M | CPM \$2 | [Landing Page](#)

<sup>1</sup> Kapralos, C. (2024, November 1). Mortgages for newcomers in Canada. Loans Canada. <https://loanscanada.ca/mortgage/mortgages-for-newcomers-to-canada>

\*Programmatic ad spend estimate (June 2024 – Jan 2025). Subject to data tool variations.

Key

# Takeaways





## TAKEAWAYS

- **Build lasting relationships by understanding the Millennial Newcomers' evolving journey.** Newcomers typically achieve financial independence within 19.6 months<sup>1</sup>. This means it's crucial to look beyond the early stages of their financial journey and consider their evolving needs as they settle in Canada, particularly around major milestones like homeownership and vehicle purchase. Content plays a crucial role in bridging these different stages and nurturing long-term relationships.
- **Culturally relevant strategies drive affinity.** TD Bank demonstrates that impactful brand affinity can be achieved with a strategic approach to digital ad spend. By strategically utilizing sports partnerships, culturally relevant content themes, and language-based ads, TD Bank created highly engaging campaigns that resonated deeply with Millennial Newcomers.
- **Challenger banks and credit unions are missing out.** While some digital banks (e.g., Simplii, Koho) have made initial marketing efforts, they have not prioritized this segment and therefore are missing a large market opportunity. Credit unions provide competitive newcomer packages, but they have generally shown limited marketing activity in this area.
- **A content gap exists.** One of the whitespaces, particularly around the practical needs of Millennial Newcomers regarding vehicle ownership and driver's licenses, presents a significant opportunity for banks, credit unions, and insurance companies to create valuable content that addresses these needs and establishes them as trusted resources. Content addressing the latter stages of a Millennial Newcomer's financial journey (i.e. mortgages) can deepen brand relationships beyond starter financial products.

<sup>1</sup> Gervais, C. (2025, February 11). Cracking the newcomer code: Spring 2024 edition for public and Financial Institutions. Leger. <https://leger360.com/cracking-the-newcomer-code-spring-2024-edition-for-public-and-financial-institutions/>

# Want to dive deeper?

We can help you:

- **Understand your target audience:** Uncover the preferences and behaviors of key demographics, including Millennial Newcomers and other segments important to your business.
- **Gain a competitive edge:** Analyze your competitors' strategies, strengths, and weaknesses to identify opportunities for differentiation.
- **Maximize your content's impact:** Dive deep into content with production-level insights and recommendations, ensuring your investments are efficient and effective across all platforms.
- **Optimize your channel strategy:** Identify and leverage the most effective channels, strategically and tactically, to maximize impact and minimize wasted resources.

Or, tell us what other burning marketing questions you have – we're here to help you find the answers.



[Book a chat](#)  
with our team.



**RightMetric** is your  
strategic insights  
partner.





## APPENDIX

# Our Data Sources.

We've partnered with 25+ of the world's best marketing data sources, some of which are shown to the right.

Why this matters:

To accurately identify and understand trends, we need holistic data sources that cover all relevant channels on the internet.

Observation isn't enough to come to robust conclusions. Empirical data must be part of the process.

For a deeper dive into our source data—which underpins the findings of this report— check out [RightMetric's "Our Data" page](#).



Dozens more...