

AffluenceRank

Release Notes

What is it?

AffluenceRank is a composite index that ranks every Canadian postal code by socioeconomic status, wealth, and prosperity. It combines Environics Analytics' proprietary databases: DemoStats (demographics), WealthScapes (financials), NeighbourhoodView (credit data), HouseholdSpend (expenditures), including Canada's leading segmentation system for understanding customers and markets, PRIZM, to generate an aggregate affluence score. To help analyze and understand the distribution of data, postal codes are further divided by score into quartiles, quintiles, deciles, and ventiles. This ranking helps identify the financial success of areas and their households. Organizations can append these scores to customer profiles to better understand product ownership and customer value related to wealth. Higher affluence often indicates greater investment potential, spending power, and capacity to donate.

Data Vintage

2024

Base Level Geography

Postal code

Variables

8

*To view the complete list of variables please visit:
environicsanalytics.com/en-ca/variables

Affluence Data Field Definitions

Score: A continuous value from 0 (Low) to 1000 (High).

- A postal code with an Affluence Score of 850 is considered highly affluent, while a postal code with a score of 150 is considered less affluent.

Rank: An integer ranking from 1 (High) to 100 (Low).

- A postal code ranked 5 is among the top 5% most affluent areas, whereas a postal code ranked 95 is among the bottom 5% in terms of affluence.

Quartile: An integer ranking from 1 (High) to 4 (Low).

Quintile: An integer ranking from 1 (High) to 5 (Low).

Decile: An integer ranking from 1 (High) to 10 (Low).

Ventile: An integer ranking from 1 (High) to 20 (Low).

How it's used



Financial services:

Targeted Marketing: Financial service companies target highly prosperous individuals to promote premium financial products and wealth management services.

Retirement Planning: Banks and financial institutions can offer specialized retirement planning services to affluent customers, ensuring they have the resources for a comfortable retirement.



Regulatory Compliance:

Stay Informed: Use affluence data in conjunction with political and regulatory updates to ensure compliance with new policies that may affect affluent and less affluent areas differently.

Advocacy and Lobbying: Identify key areas where political advocacy or lobbying efforts might be necessary to protect business interests, especially in regions heavily impacted by new regulations.



Non - Profit Organizations:

Strategic Fundraising: Identifying wealthy neighborhoods allow non-profits to target households with a higher capacity to give, thereby enhancing support for their initiatives.

Customized Donation Appeals: Unique engagement activities can foster significant contributions and long-term support.



Retail & E-commerce:

Cost-Effective Strategies: Use data to identify less affluent areas where cost-effective marketing strategies, such as digital campaigns or community engagement, might be more appropriate.

Affordable Alternatives: Develop and promote more affordable product lines or services in areas with lower affluence scores to cater to the changing financial capabilities of consumers.



Real Estate:

Property Development: Real estate developers can identify affluent neighborhoods for new luxury housing projects, ensuring they cater to the right market.

Marketing Campaigns: Real estate agents can tailor their marketing campaigns to attract affluent buyers and investors to premium properties.



Travel and Hospitality

Exclusive Travel Packages: Travel agencies can design and market exclusive travel packages to affluent customers, offering luxury experiences and destinations.

Hotel Promotions: High-end hotels can target affluent postal codes with special offers and loyalty programs to attract wealthy guests.