

SURVEY FINDS SIGNIFICANT
DOWNTURN IN FINANCIAL
WELLBEING OF CANADIANS

POST WORK FINANCIAL READINESS &
SECURITY AT RISK FOR MANY PRE-
RETIREMENT CANADIANS

CANADIANS WILLING TO SACRIFICE
PAY FOR PENSION STABILITY



DETAILED RESULTS

CANADIAN RETIREMENT SURVEY

APRIL 2023

CONDUCTED FOR HOOPP

RESEARCH AND ANALYSIS FROM CANADA'S LEADING PUBLIC AFFAIRS
AND MARKET RESEARCH EXPERTS



METHODOLOGY

This survey was conducted with 2,000 Canadians from April 21 to 28, 2023. A random sample of panelists were invited to complete the survey from a set of partner panels based on the Lucid exchange platform. These partners are typically double opt-in survey panels, blended to manage out potential skews in the data from a single source.

The margin of error for a comparable probability-based random sample of the same size is +/- 2.17%, 19 times out of 20. The margin of error will be larger for data that is based on sub-groups of the total sample.

The data were weighted according to census data to ensure that the sample matched Canada's population according to age, gender, educational attainment, and region. Totals may not add up to 100 due to rounding.



HOOPP

ABACUS DATA

EXECUTIVE OVERVIEW

The Healthcare of Ontario Pension Plan (HOOPP) commissioned Abacus Data to conduct its fifth Canadian Retirement Survey in the spring of 2023. This annual public opinion tracking survey examines Canadian individuals' retirement savings behaviour within the current economic environment, and the personal, societal and economic issues impacting retirement preparedness.

The results of this year's survey demonstrate that a prolonged period of rising inflation and interest rates, volatile markets and a lack of affordable housing has led to a significant downturn in the financial wellbeing of Canadian adults in every age group, risking their retirement readiness and security. Yet despite increasing financial strain, most Canadians are willing to sacrifice pay for any (or a better) pension.

Canadians continue to recognize the personal and societal value of good workplace pension plans and view them as a solution when it comes to addressing many of these challenges.

EXEC OVERVIEW: ECONOMIC CLIMATE

Significantly fewer Canadians have saved for retirement in the past year, as inflation continues to rise.

Just under half of employed Canadians (44%) have not set aside any money for retirement in the past year, a significant increase over 2022 (+6 pts). This comes as working Canadians rank saving for retirement (50%) and affording the day-to-day for their family (42%) as their top two financial priorities.

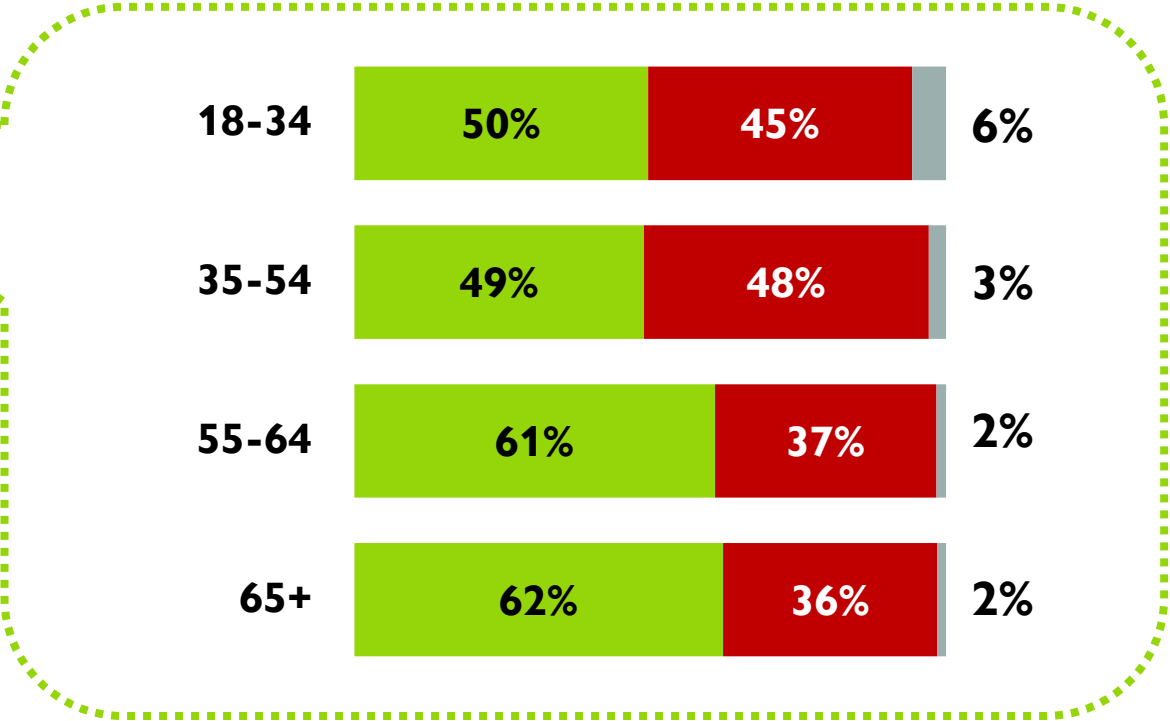
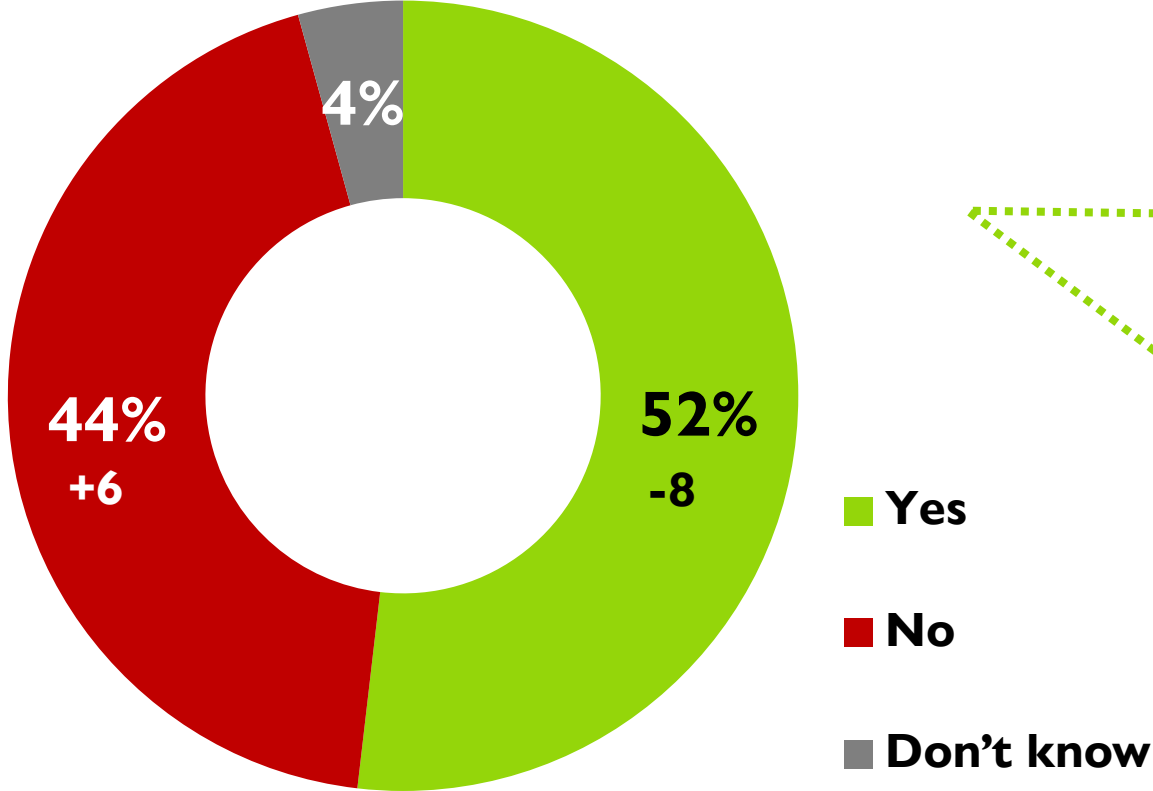
The impact of inflation is clear, as cost of daily living remains the top concern for Canadians (70%, +15 pts since 2021), followed by income keeping up with inflation (66%, +17 pts since 2020). Despite the challenges of the current economic environment, Canadians still see the importance of retirement saving; having enough money for retirement is also a top concern (59%, +10 pts since 2021).

If inflation continues to rise:

- 87% of Canadians say their day-to-day expenses will become significantly less affordable than they are today
- 64% say their debt load will increase
- 60% say they will have to push out their target retirement date

Just under half of working Canadians have not set aside any money for retirement in the past year

SET ASIDE MONEY FOR RETIREMENT IN THE PAST YEAR



+/- change from 2022

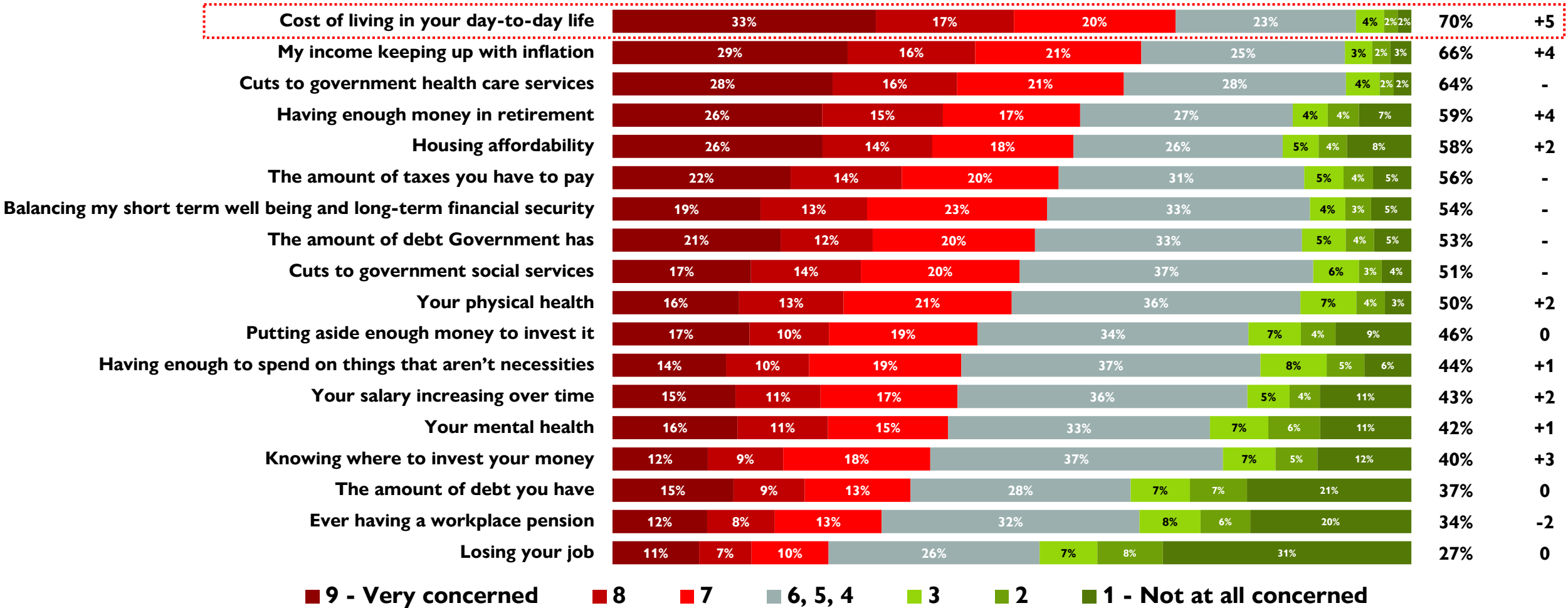
And have you set aside any money for retirement in the last year? Base: Employed Canadians: Total (n=1,132), 18-34 (n=402), 35-54 (n=458), 55-64 (n=202), 65+ (n=70)

Concern about day-to-day cost of living is still the top concern among Canadians, up significantly over the last year

WHAT CONCERNS CANADIANS?

Top 3 Rating (out of 9)

2023 Change from 2022



How would you rate your concern about each of the following for you, personally, on a scale of 1-9, where 1 means you are not at all concerned about it and 9 means you are very concerned about it? Base: Total Sample (n=2,000)



Significant increases in public concern about cost of living & keeping up with inflation

What concerns Canadians?

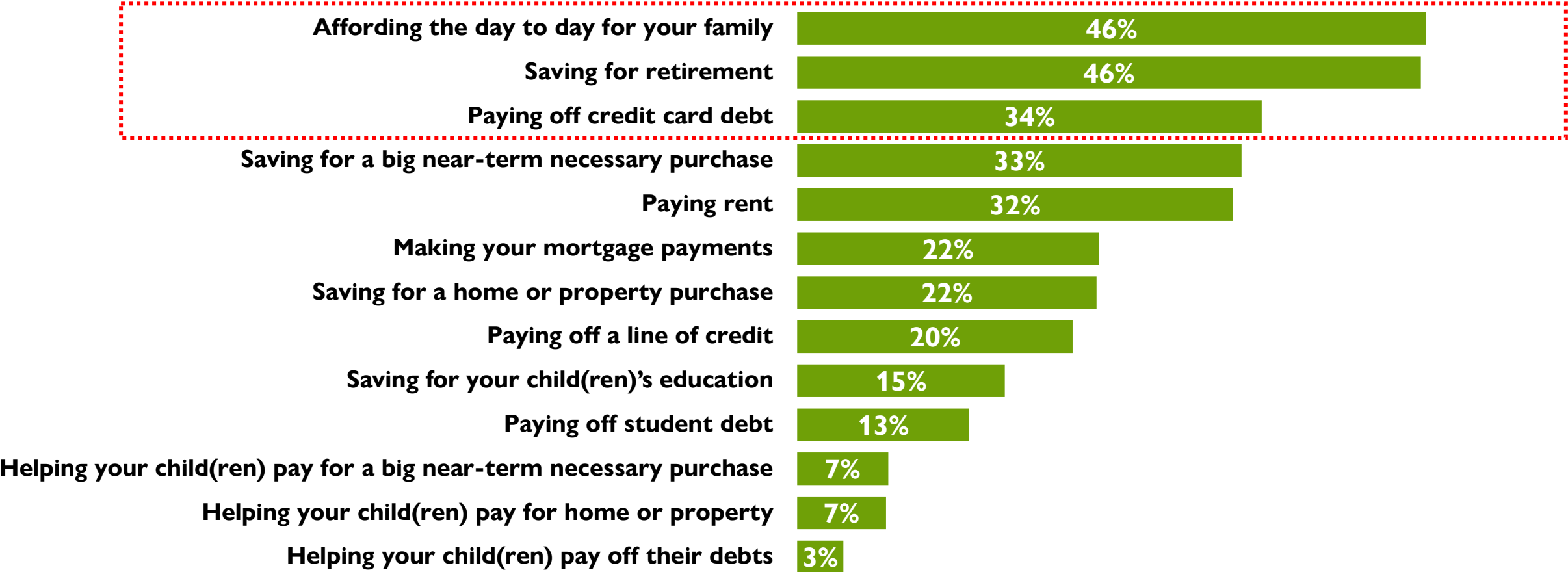
Top 3 Rating (out of 9)

	2023	2022	2021	2020	'20-'23 CHANGE
Cost of living in your day-to-day life	70%	66%	55%	55%	+15%
My income keeping up with inflation	66%	62%	-	49%	+17%
Cuts to government health care services	64%	-	-	-	
Having enough money in retirement	59%	55%	49%	-	
Housing affordability	58%	56%	-	-	
The amount of taxes you have to pay	56%	-	-	-	
Balancing my short term well being and long-term financial security	54%	-	-	-	
The amount of debt Government has	53%	-	-	-	
Cuts to government social services	51%	-	-	-	
Your physical health	50%	48%	43%	43%	+7%
Knowing where to invest your money	46%	46%	39%	39%	+7%
The amount of debt you have	44%	42%	36%	34%	+10%
Ever having a workplace pension	43%	42%	34%	36%	+7%
Losing your job	42%	41%	40%	40%	+2%
Your salary increasing over time	40%	37%	31%	31%	+9%
Putting aside enough money to invest it	37%	37%	31%	31%	+6%
Having enough to spend on things that aren't necessities	34%	35%	30%	30%	+4%
Your mental health	27%	27%	26%	26%	+1%

How would you rate your concern about each of the following for you, personally, on a scale of 1-9, where 1 means you are not at all concerned about it and 9 means you are very concerned about it? Base: Total Sample (n=2,000)

Affording the day-to-day for family is the top ranked financial priority, followed by saving for retirement

TOP RANKED FINANCIAL PRIORITIES

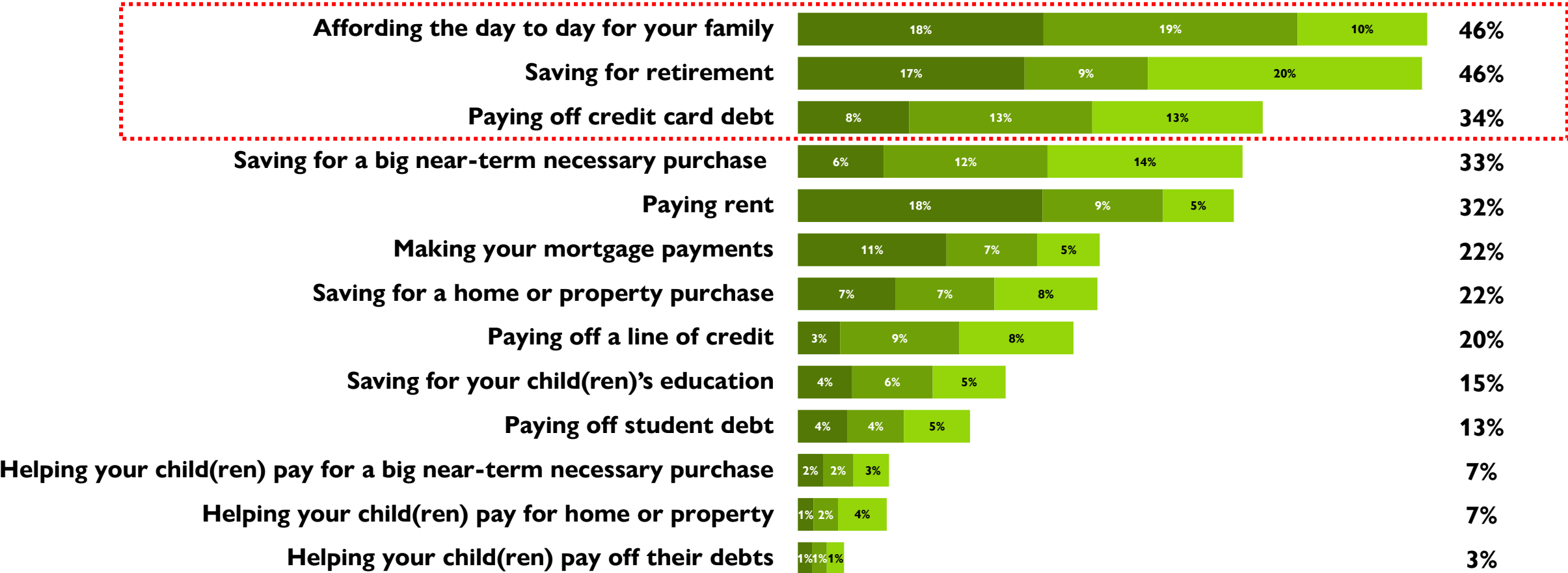


Which of the following would you assess as your current financial priorities? By this we mean priorities you are currently working towards right now, not areas you think you should be working towards or would like to be working towards when able. Base: Non-retired (n=1,448)

Affording the day-to-day for family is the top ranked financial priority, followed by saving for retirement

TOP RANKED FINANCIAL PRIORITIES

TOP 3

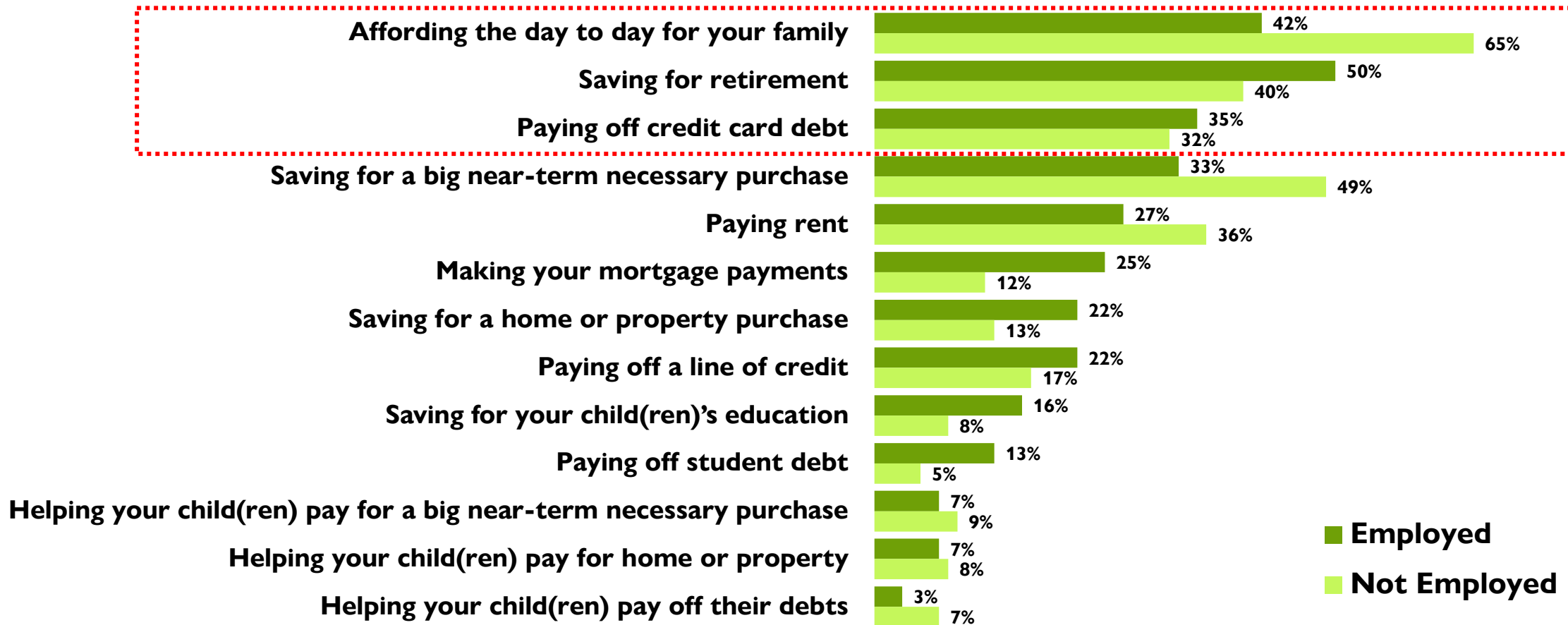


Please rank the current financial priorities you selected from highest to lowest according to how important each are. Base: Non-retired (n=1,448)



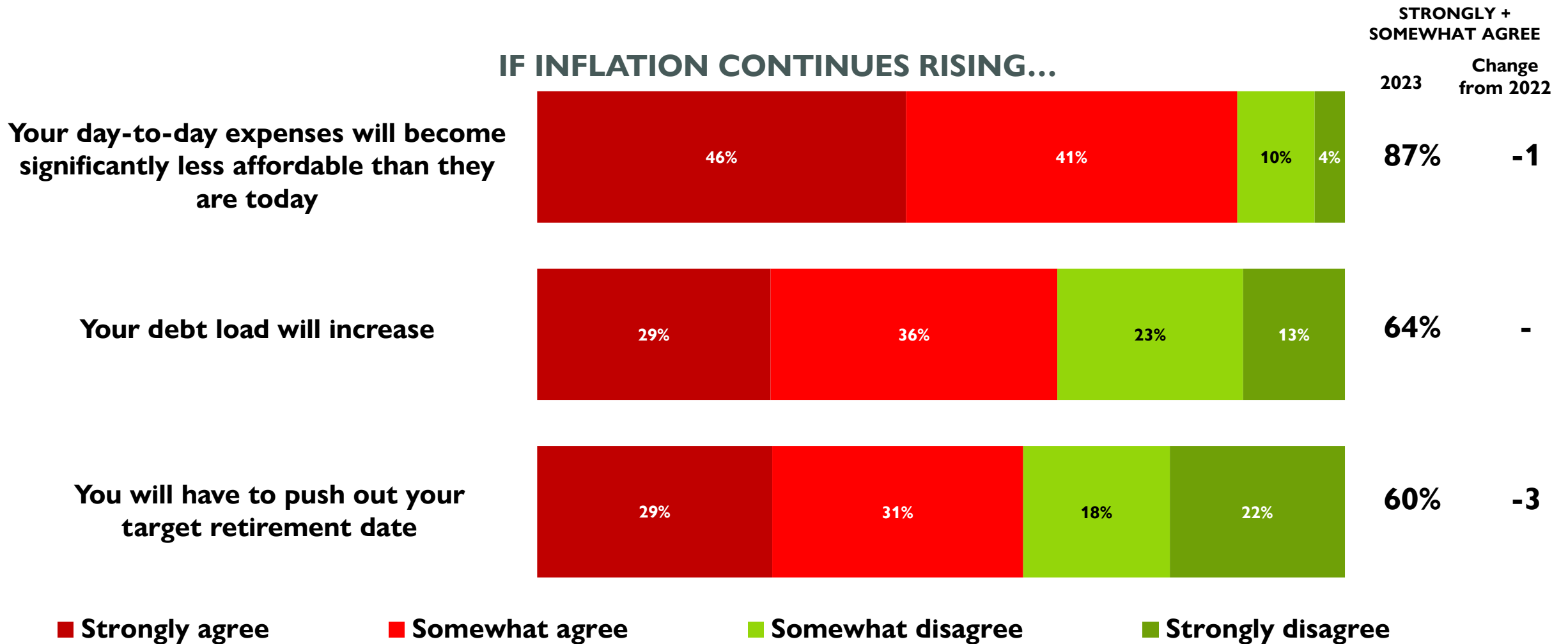
Priorities: Employed v Not Employed

TOP RANKED FINANCIAL PRIORITIES



Which of the following would you assess as your current financial priorities? By this we mean priorities you are currently working towards right now, not areas you think you should be working towards or would like to be working towards when able. Base: Employed (n=1,132), Not employed (n=868)

Most say inflation will impact day to day affordability and delay retirement date

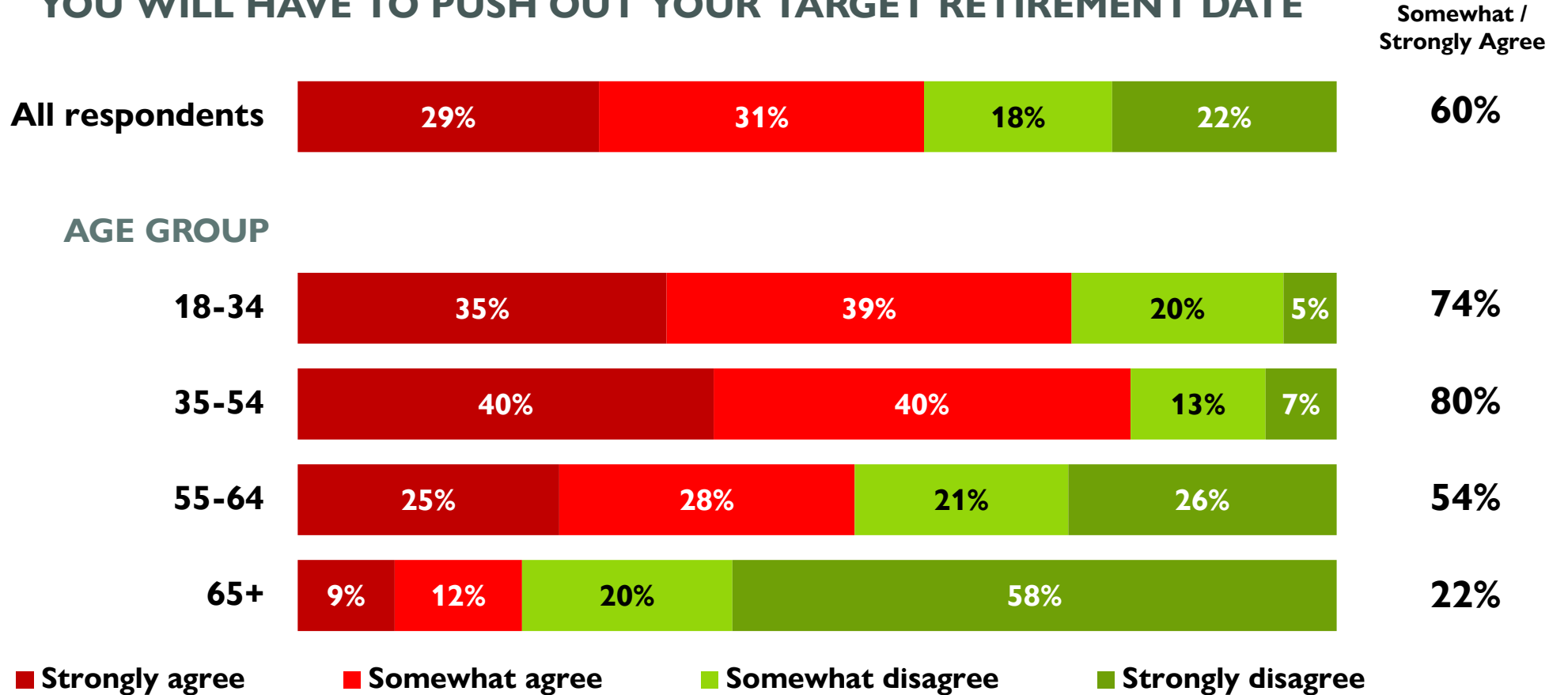


To what extent do you agree/disagree that if inflation continues rising? Base: Total Sample (n=2,000)



Under 55s are more likely to agree they will have to delay retirement than 55+

IF INFLATION CONTINUES RISING... YOU WILL HAVE TO PUSH OUT YOUR TARGET RETIREMENT DATE



To what extent do you agree/disagree that if inflation continues rising? Base: Total Sample (n=2,000); Ages 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)

EXEC. SUMMARY: YOUTH HARD-HIT

Half of Canadians under 35 say they are living beyond their means, concerned about higher interest rates.

As Canadians continue to experience rising inflation, high interest rates and a lack of affordable housing, those aged 18-34 years old are particularly hard hit. Half (51%) agree that they are living beyond their means, and not by choice, compared to only 31% of those aged 35+.

Canadians under 35 are most concerned about the cost of daily life (69%), their income keeping up with inflation (67%) and housing affordability (65%). They're also the most likely to agree that they're splurging on smaller luxuries since they can't afford big ticket items (54%, compared to 28% of Canadians 35+).

The data suggests that many in this age group are struggling financially. They are:

- more likely to be concerned about the amount of debt they have (48%) or ever having a workplace pension (45%) than older Canadians (33% and 29% respectively)
- concerned about the impact of higher interest rates on their ability to save money (91%), save for retirement (86%) and reduce debt (83%)
- the least likely to own a home (43%) compared to older Canadians (64%) and the most likely to worry about the impact of interest rates on their ability to buy a home (72% of non-homeowners under 35, compared to 27% of older non-homeowners)

Of those who do own a home:

- 64% are worried about what interest rates will do to their ability to afford their current or future mortgage payments
- three in five (56%) are relying on the sale of their home to set them up for retirement (more than any other age group), but 58% are concerned about their ability to pay off their mortgage so that they can retire when they plan to

While younger Canadians express significant financial struggles, they remain more optimistic than older Canadians in some ways. In fact, optimism appears to worsen with age. When asked whether they were getting ahead in their current standard of living, the age breakdown is as follows: 18-34 (46%); 35-54 (36%); 55+ (26%).



Concern about housing affordability, discretionary income, knowing where to invest and potential job loss are higher among young adults compared to older Canadians

What concerns Canadians?

Top 3 Rating (out of 9)

	18-34	35-54	55-64	65+
Cost of living in your day-to-day life	69%	76%	71%	65%
My income keeping up with inflation	67%	71%	68%	58%
Housing affordability	65%	64%	56%	41%
Balancing my short term well being and long-term financial security	60%	62%	53%	39%
Having enough money in retirement	58%	69%	64%	40%
The amount of taxes you have to pay	57%	59%	55%	52%
Your mental health	55%	50%	35%	21%
Putting aside enough money to invest it	55%	54%	43%	26%
Cuts to government health care services	54%	64%	70%	70%
Knowing where to invest your money	53%	45%	32%	24%
Your salary increasing over time	52%	50%	40%	26%
Having enough to spend on things that aren't necessities	50%	49%	44%	28%
The amount of debt Government has	49%	50%	56%	59%
Cuts to government social services	49%	52%	54%	49%
Your physical health	49%	50%	50%	51%
The amount of debt you have	48%	46%	30%	19%
Losing your job	45%	34%	18%	4%
Ever having a workplace pension	45%	42%	28%	15%

How would you rate your concern about each of the following for you, personally, on a scale of 1-9, where 1 means you are not at all concerned about it and 9 means you are very concerned about it? Base: Ages 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)

Under 35s are more likely to be impacted by rising interest rates than older groups

Impact of Higher Interest Rates On...

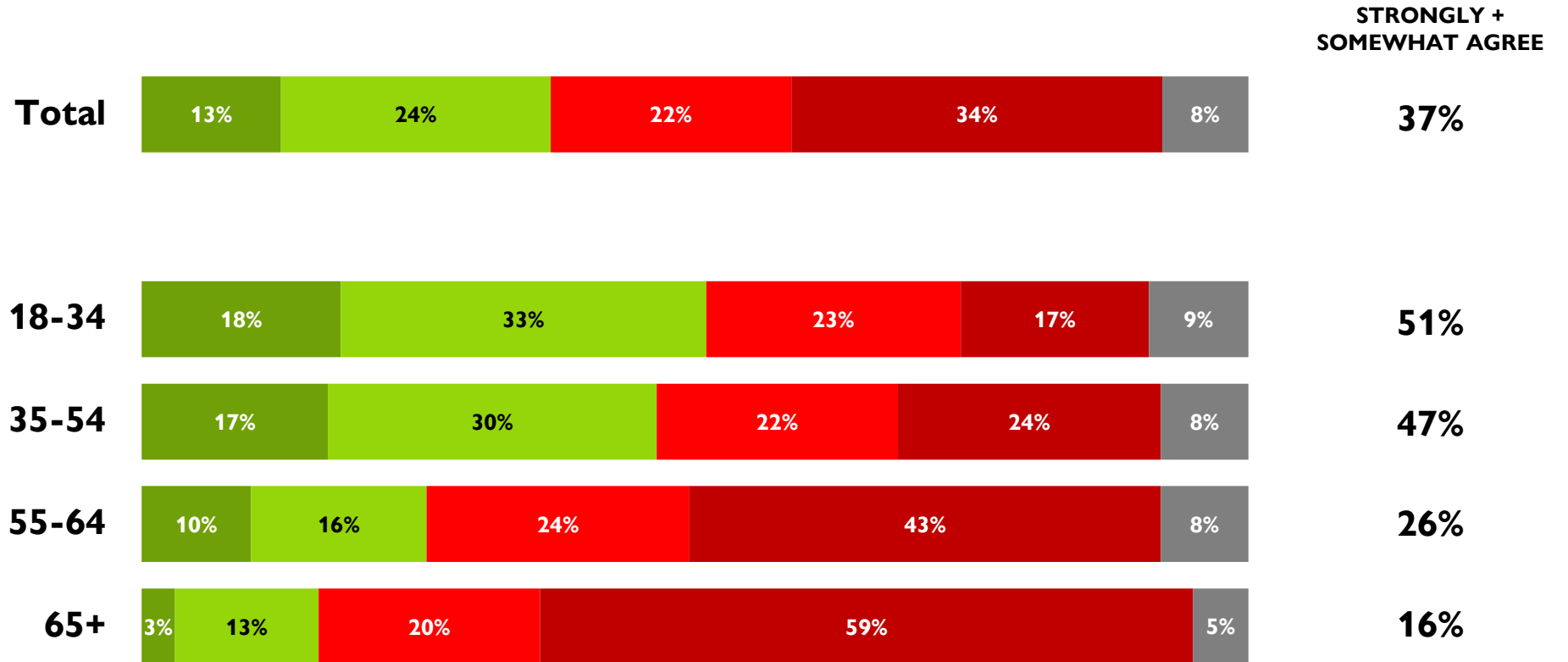
Big + Some Impact

	18-34	35-54	55-64	65+
Your ability to save money	91%	89%	78%	69%
Your ability to save for retirement	86%	86%	76%	55%
Your ability to take on more debt	81%	85%	67%	55%
Your ability to reduce your debt	83%	80%	64%	51%

If interest rates were to rise significantly in the near future, would this have a big impact, some impact, or not much impact at all on...
 Base: Not retired & 18-34 (n=507); 35-54 (n=589); 55-64 (n=276); 65+ (n=76)

Agreement: Living beyond means & not by choice

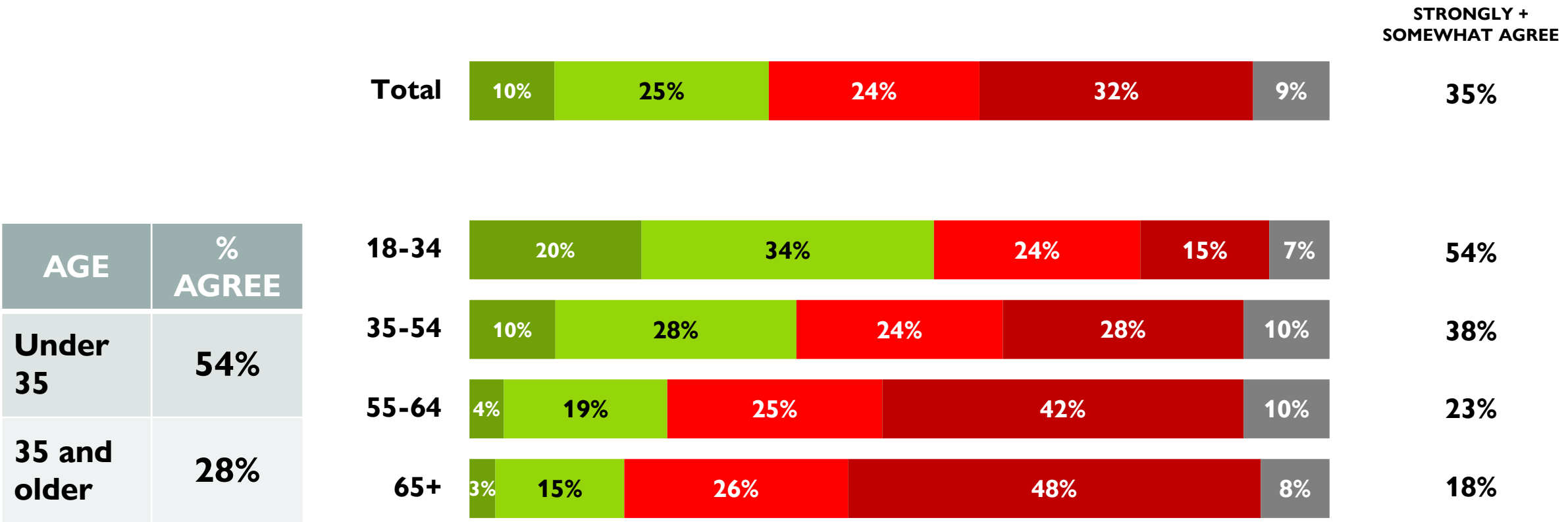
AGE	% AGREE
Under 35	51%
35 and older	31%



■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

Do you agree or disagree that... I am living beyond my means and not by choice

Agreement: Since I can't afford big ticket items anymore, I'm splurging on smaller luxuries

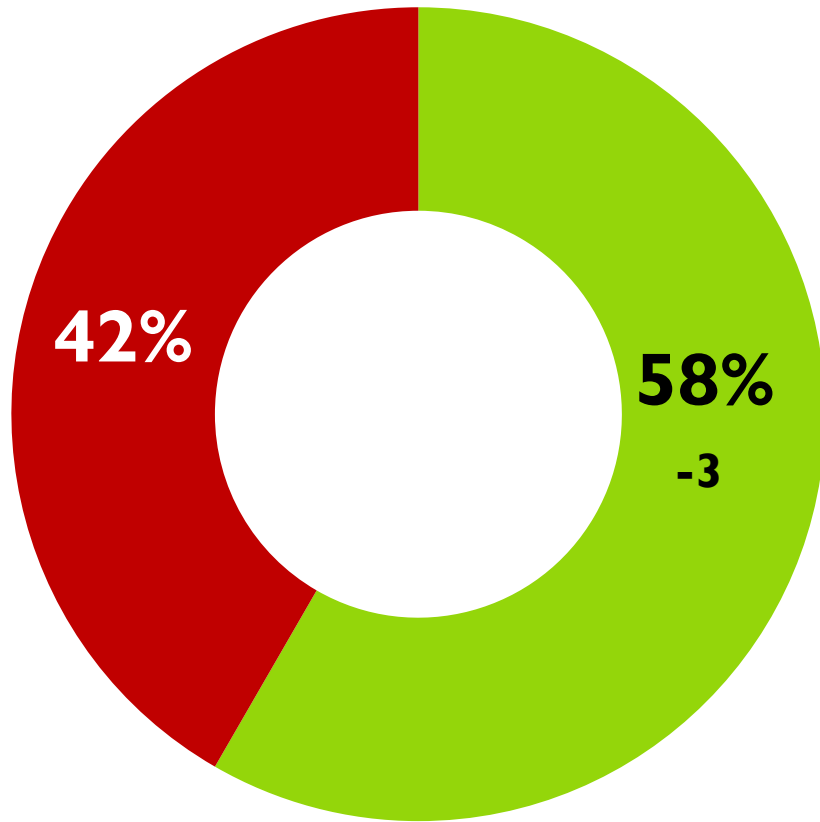


■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

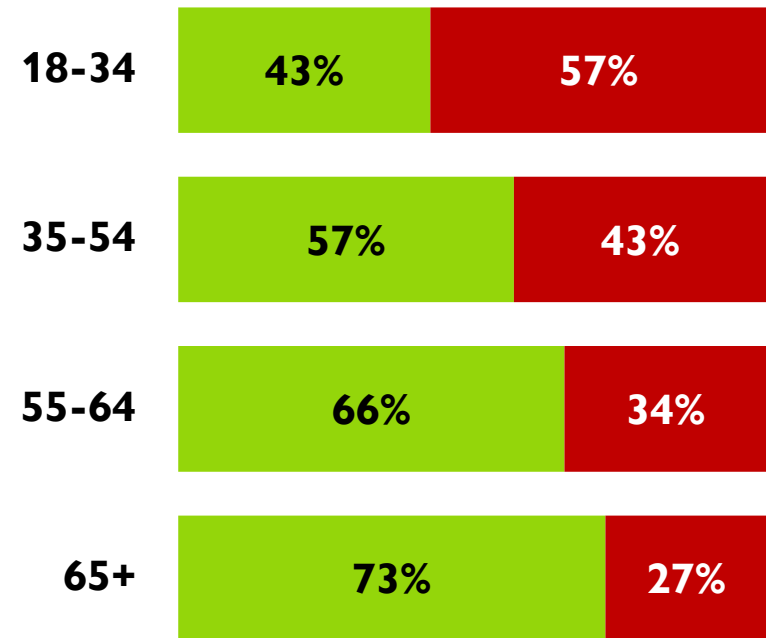
Do you agree or disagree that... I am living beyond my means and not by choice

Home ownership skews older in age

HOME OWNERSHIP



■ Yes ■ No

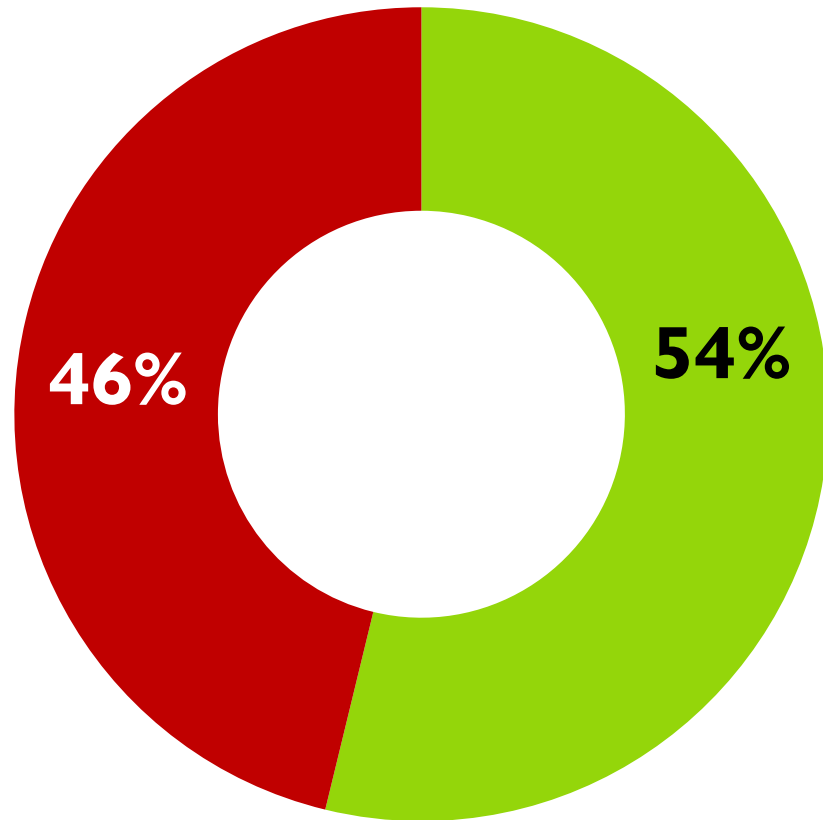


+/- change from 2022

Do you own a home? Base: Total Sample (n=2,000); Ages 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)

Half of homeowners have a mortgage

MORTGAGE



■ Yes ■ No

AVERAGE LEFT TO PAY OF MORTGAGE:
\$171,507

INTEREST OPTION

Variable 28%

Fixed 72%

Staged 1%

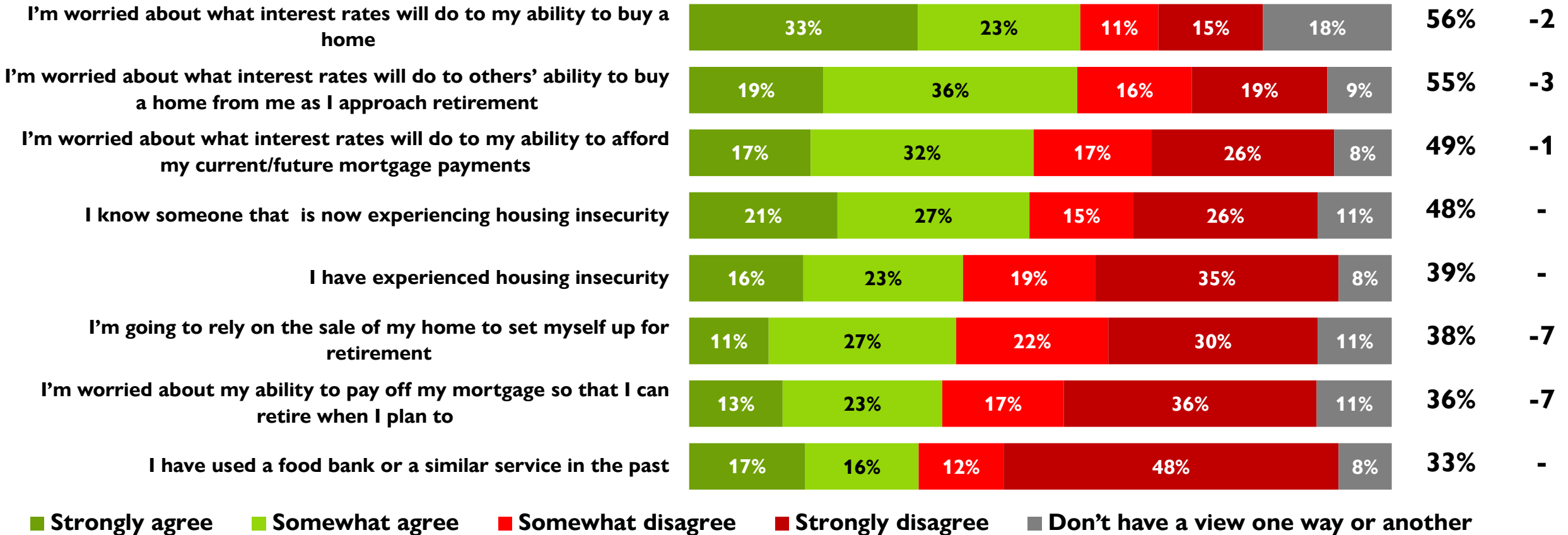
+/- change from 2022

Do you currently have a mortgage? | What interest option are you currently paying on your primary mortgage? | Approximately how much money do you have left to pay on that mortgage? Base sample: Homeowners (n=1,178); Have a mortgage (n=626)

Over half of non-homeowners are worried about the impact of interest rates on their ability to buy a home and an equal proportion of homeowners are worried about how it will impact selling their home

CONCERNS ABOUT HOME OWNERSHIP

STRONGLY +
SOMEWHAT AGREE
2023
Change
from 2022



Do you agree or disagree that... Base: Homeowners (n=1,178)*; Non-homeowners (n=822)**

Younger Canadians are more likely to worry about the impact of interest rates than older Canadians

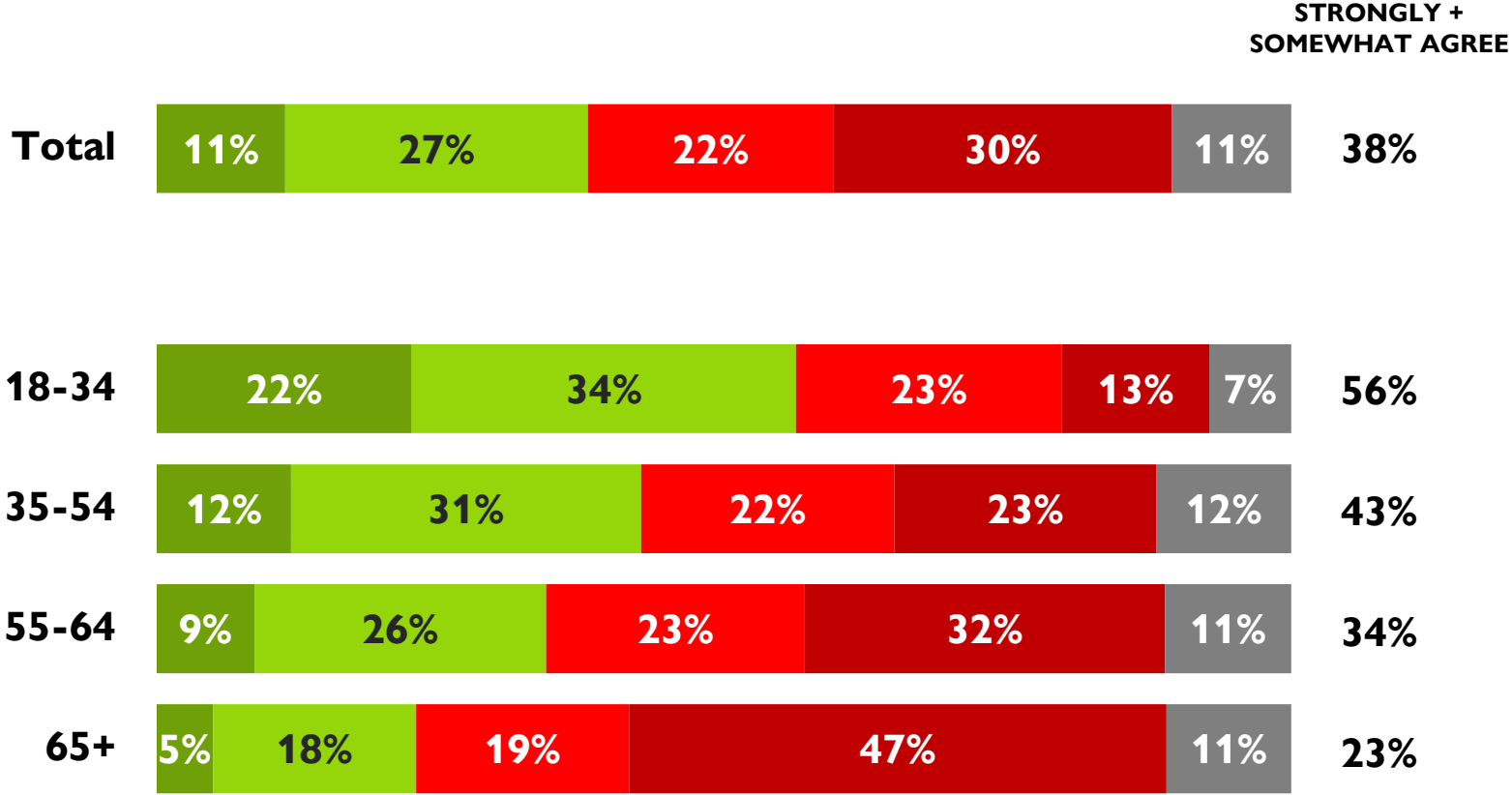
Agree/disagree statements

Strongly / Somewhat Agree

	18-34	35-54	55-64	65+
I'm worried about what interest rates will do to my ability to buy a home **	72%	62%	39%	21%
I'm worried about what interest rates will do to others' ability to buy a home from me as I approach retirement *	67%	62%	52%	42%
I'm worried about my ability to pay off my mortgage so that I can retire when I plan to *	58%	51%	27%	12%
I'm worried about what interest rates will do my ability to afford my current/future mortgage payments *	64%	68%	42%	23%

Do you agree or disagree that... Base: Homeowners (Total, n= 1,178, 18-34, n=212 ; 35-54, n=354; 55-64, n=269; 65+, n=343)*, Non-homeowners (Total, n=822; 18-34, n=297; 35-54, n=257; 55-64, n=141; 65+, n=127)**

Agreement: I'm going to rely on the sale of my home to set myself up for retirement



■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

Do you agree or disagree that... I'm going to rely on the sale of my home to set myself up for retirement
 Base: Homeowners (n=1,178)*



EXEC. SUMMARY: PRE-RETIREMENT & FALLING BEHIND

Canadians close to retirement are falling behind: almost half report less than \$5,000 in savings.

Troubling trends in the data suggest Canadians who should be approaching or at retirement age are finding it an increasingly elusive goal.

One in three (33%) Canadians are falling behind in their standard of living, with pre-retirement adults (55-64) the most likely to say they're falling behind (38%). If inflation continues to rise, more than half (54%) of those 55-64 agreed they will have to push out their target retirement date.

Thirty-two per cent (+6 pts since 2022) of working Canadians have never set aside any money for retirement, including one in five pre-retirement workers.

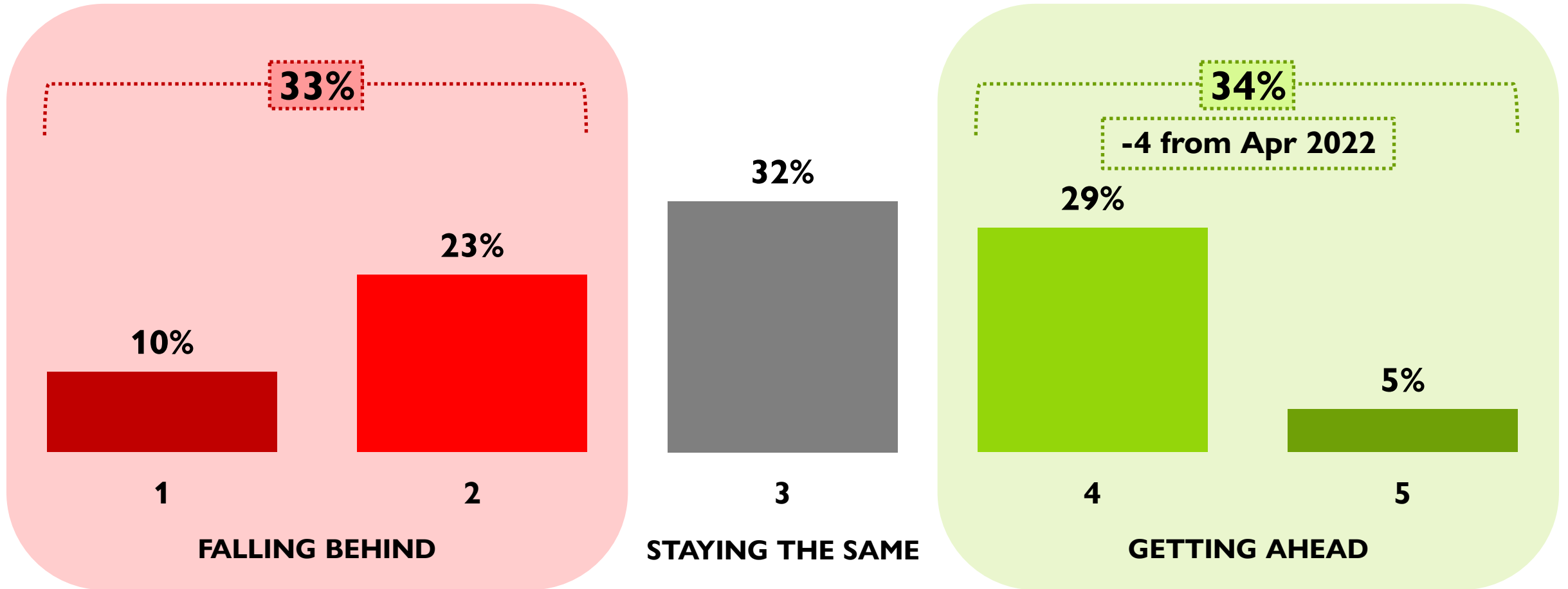
Cost of daily living remains the top concern for adults aged 55-64 (71%), and 64% are concerned about having enough money in retirement. Moreover, 44% of non-retired Canadians aged 55-64 have less than \$5,000 in savings; 75% have \$100,000 or less in savings.

Of the 66% of pre-retirement adults who own a home:

- 34% say they're relying on the sale of their home to help fund their retirement and 52% are worried about what interest rates will do to others' ability to buy a home from them as they approach retirement
- 27% are worried about their ability to pay off their mortgage so that they can retire as planned

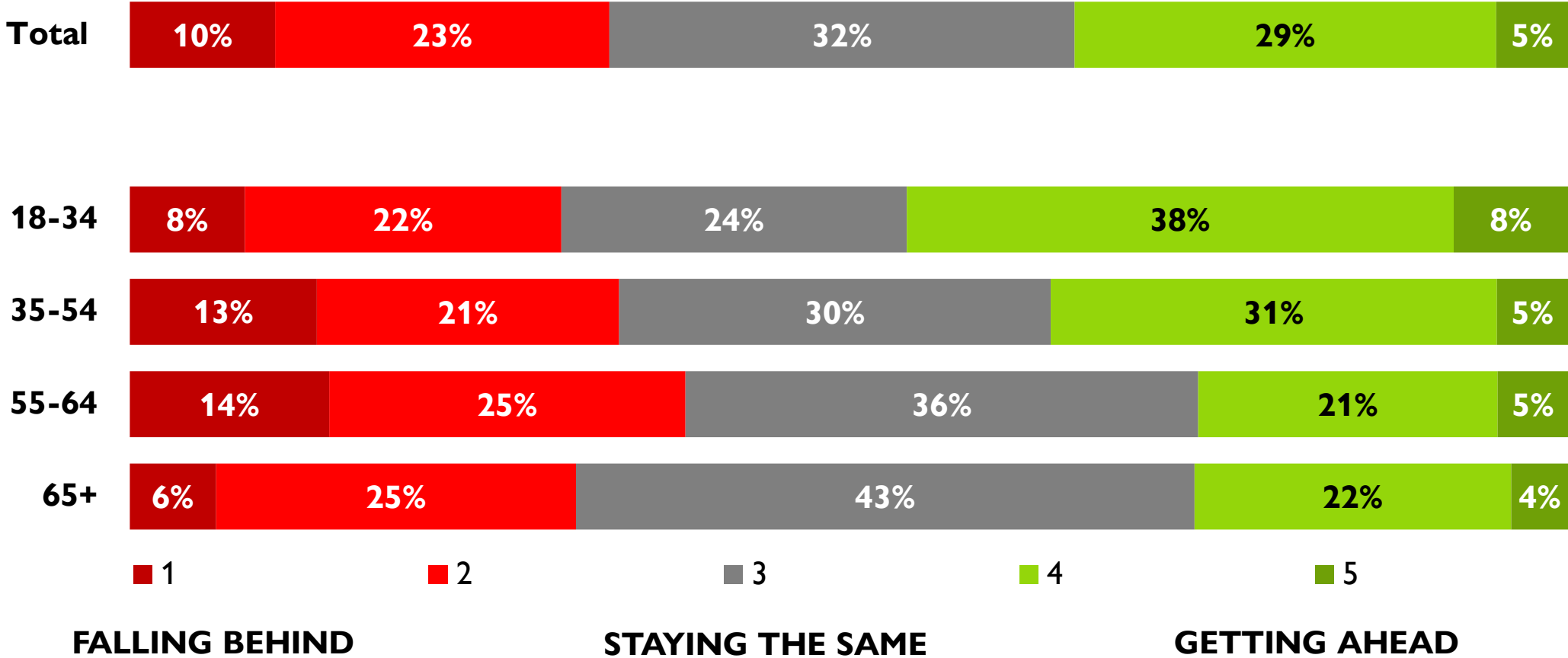
One in three Canadians describe their current standard of living as 'getting ahead', while one-third say they are 'falling behind'

CURRENT STANDARD OF LIVING



Thinking about your current standard of living, how would you describe your situation on a scale from 1 to 5, where 1 means you are falling behind and 5 means you are getting ahead? Base: Total Sample (n=2,000)

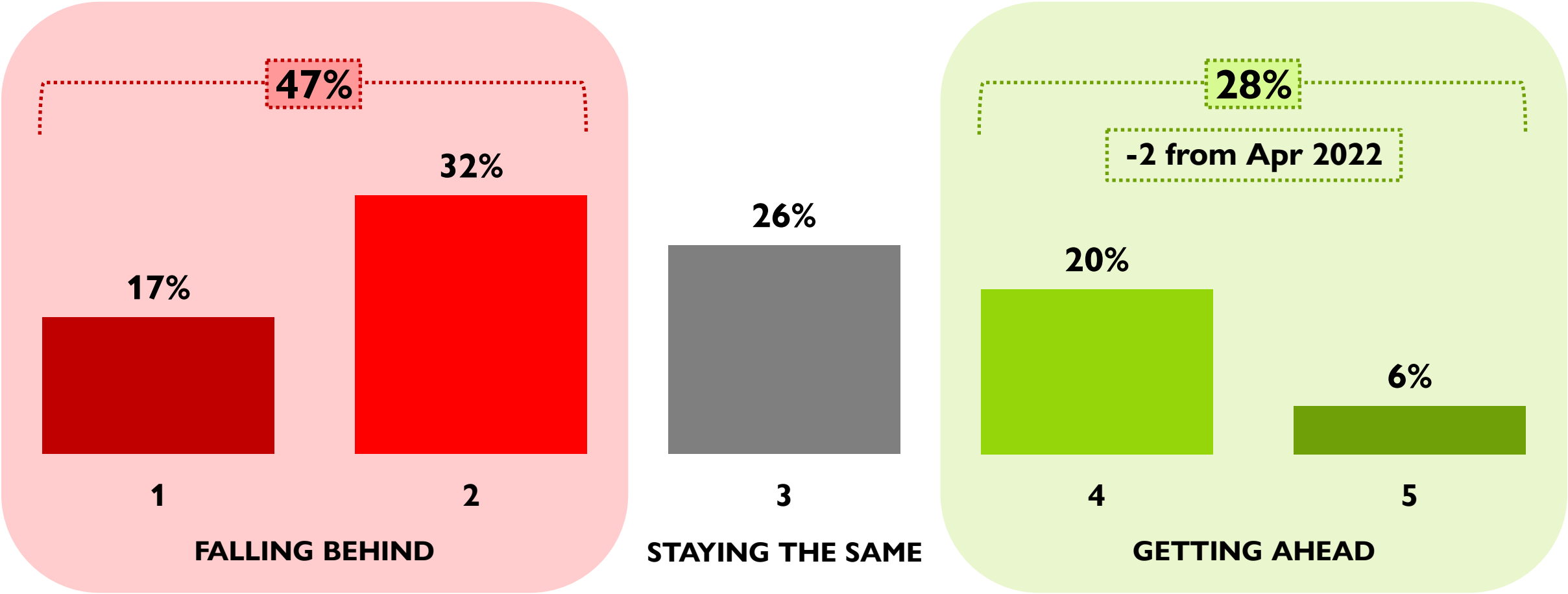
Pre-retirement Canadians most likely to feel like they are ‘falling behind’



Thinking about your current standard of living, how would you describe your situation on a scale from 1 to 5, where 1 means you are falling behind and 5 means you are getting ahead? Base: Ages 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)

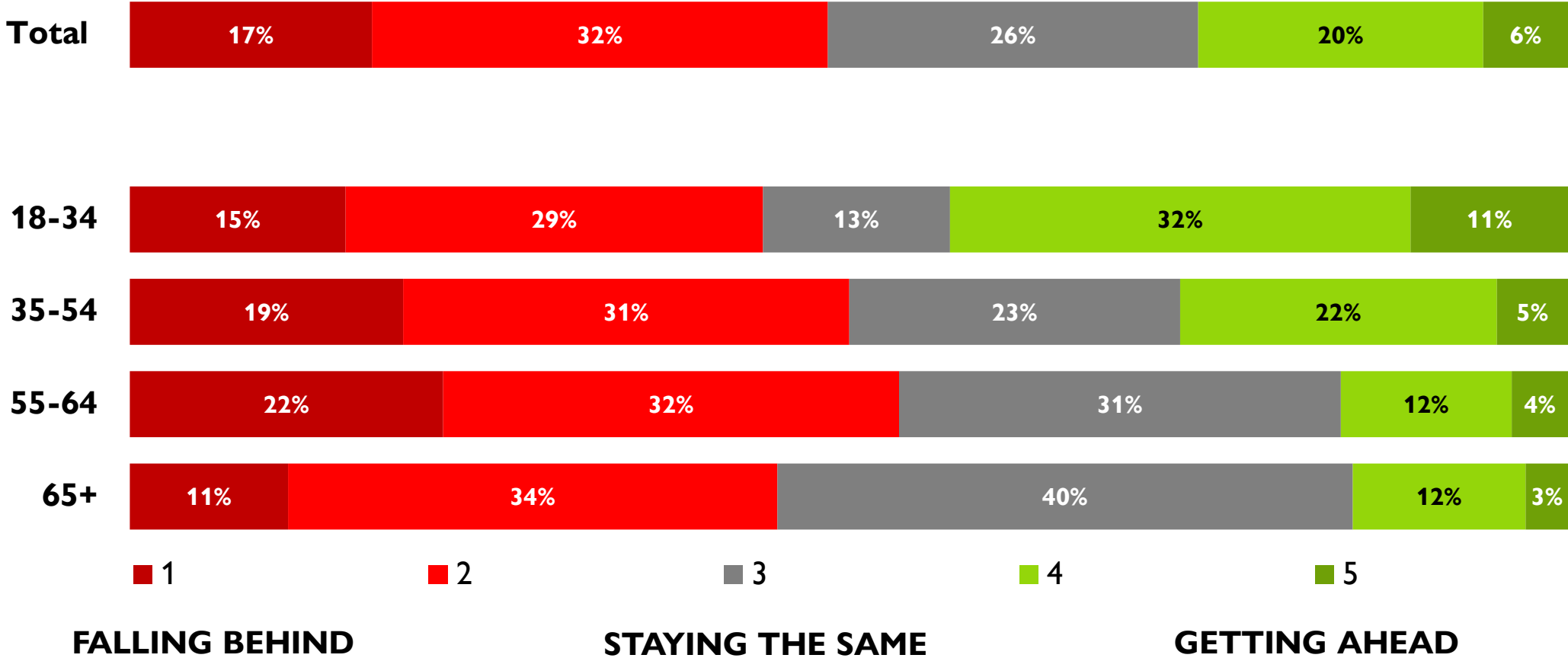
About half of Canadians expect they will be 'falling behind' if inflation continues rising

IMPACT ON STANDARD OF LIVING



And if inflation continues rising, how will this affect your current standard of living on a scale from 1 to 5, where 1 means falling behind and 5 means getting ahead? Base: Total Sample (n=2,000)

Pre-retirement Canadians most likely to expect they will be 'falling behind' if inflation continues rising



And if inflation continues rising, how will this affect your current standard of living on a scale from 1 to 5, where 1 means falling behind and 5 means getting ahead? Base: Ages 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)

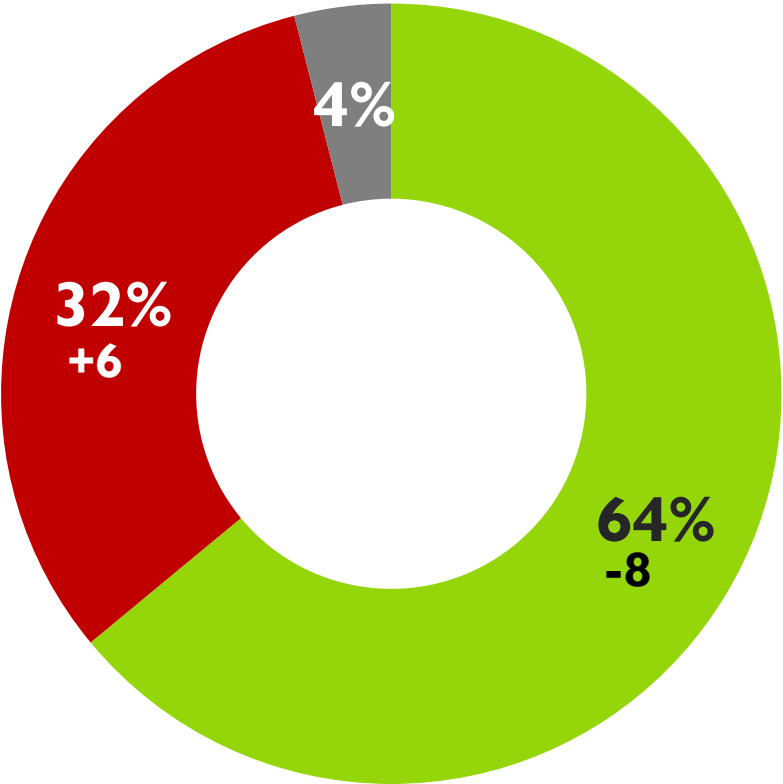
Younger Canadians are less likely to have any savings over \$5,000 compared to those who are older

	18-34	35-54	55-64	65+	NET
NET: Savings \$5000+	52%	50%	56%	70%	52%
No Savings	23%	31%	29%	16%	27%
< \$5,000	25%	19%	15%	19%	21%
\$5,000-\$10,000	11%	8%	6%	8%	8%
\$10,000-\$25,000	11%	9%	6%	10%	10%
\$25,000-\$50,000	9%	9%	8%	9%	9%
\$50,000-\$75,000	8%	5%	6%	7%	7%
\$75,000-\$100,000	7%	6%	4%	6%	6%
\$100,000-\$150,000	4%	6%	6%	7%	5%
\$150,000-\$200,000	1%	3%	2%	3%	2%
\$200,000+	2%	6%	16%	20%	7%

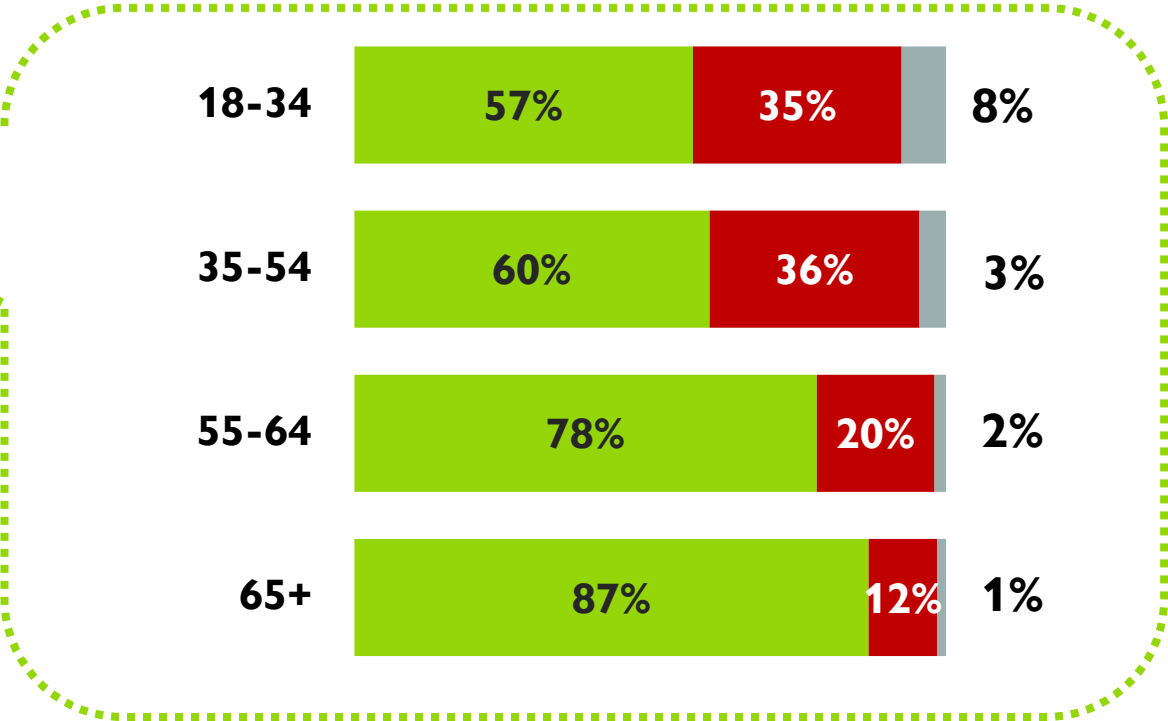
How much money do you have in savings? That is, money you've put aside for general savings or a specific goal, outside of your month-to-month budget Base: Non-retired: Ages 18-34 (n=507); 35-54 (n=589); 55-64 (n=276); 65+ (n=76)

One third have not set aside any money at all for retirement, which skews higher among younger working Canadians

SET ASIDE MONEY FOR RETIREMENT IN GENERAL



- Yes
- No
- Don't know

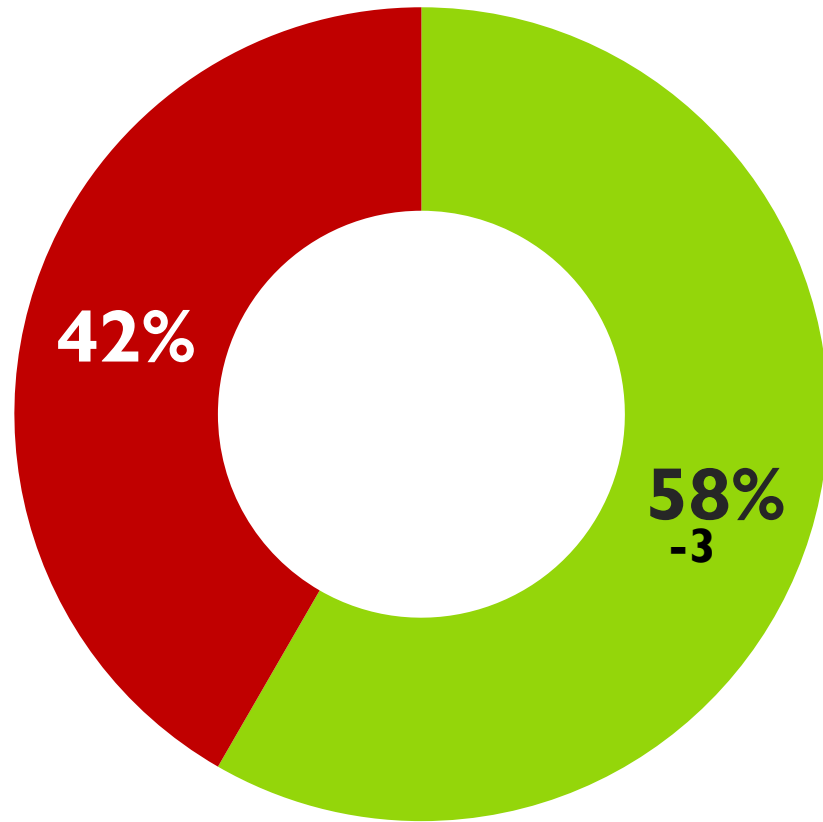


+/- change from 2022

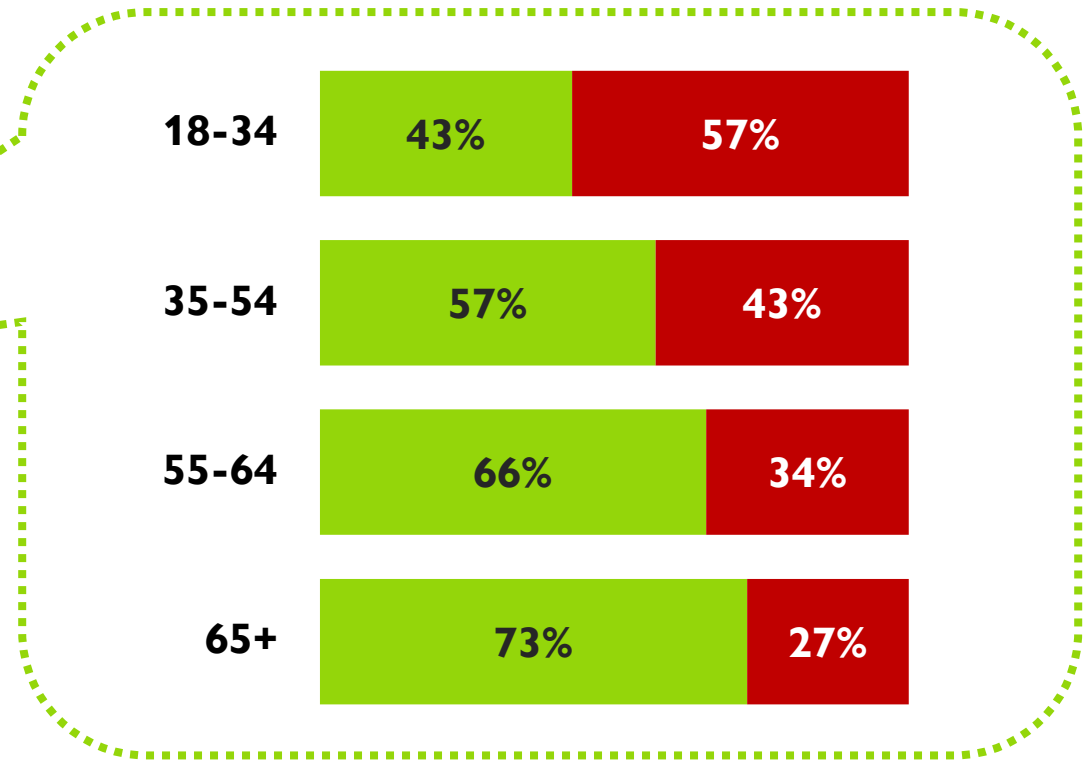
Have you ever set aside any money in savings for retirement? Base: Employed Canadians: Total (n=1,132), 18-34 (n=402), 35-54 (n=458), 55-64 (n=202), 65+ (n=70)

Only two in three pre-retirement Canadians own a home

HOME OWNERSHIP



■ Yes ■ No



+/- change from 2022

Do you own a home? Base: Total Sample (n=2,000); Ages 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)



HOOPP



Pre-retirement Canadians worried about paying off mortgages & impact of interest rates

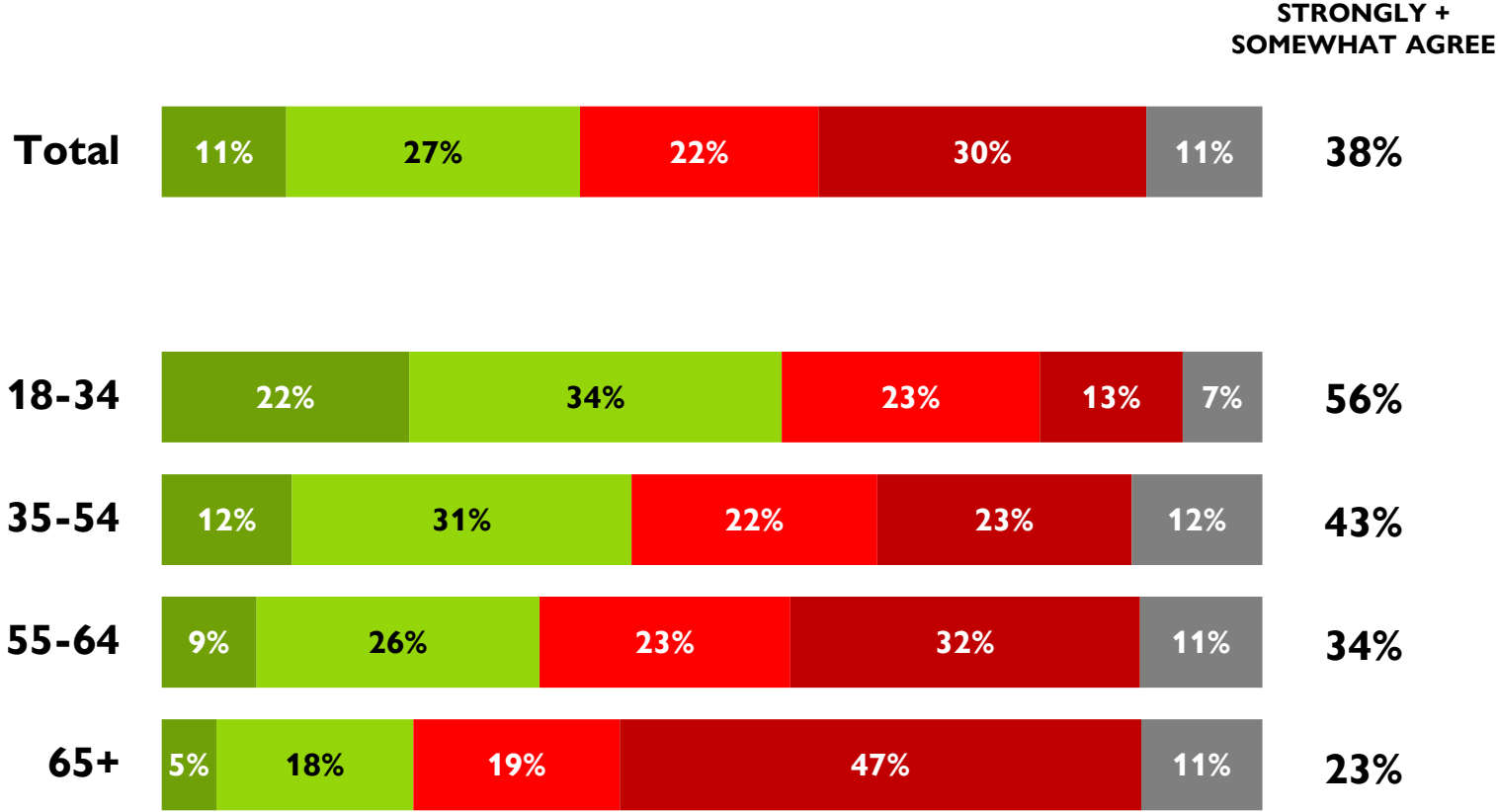
Agree/disagree statements

Strongly / Somewhat Agree

	18-34	35-54	55-64	65+
I'm worried about what interest rates will do to my ability to buy a home **	72%	62%	39%	21%
I'm worried about what interest rates will do to others' ability to buy a home from me as I approach retirement *	67%	62%	52%	42%
I'm worried about my ability to pay off my mortgage so that I can retire when I plan to *	58%	51%	27%	12%
I'm worried about what interest rates will do my ability to afford my current/future mortgage payments *	64%	68%	42%	23%

Do you agree or disagree that... Base: Homeowners (Total, n= 1,178, 18-34, n=212 ; 35-54, n=354; 55-64, n=269; 65+, n=343)*, Non-homeowners (Total, n=822; 18-34, n=297; 35-54, n=257; 55-64, n=141; 65+, n=127)**

Agreement: I'm going to rely on the sale of my home to set myself up for retirement



■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

Do you agree or disagree that... I'm going to rely on the sale of my home to set myself up for retirement
 Base: Homeowners (n=1,178)*

EXEC. SUMMARY: VALUE OF PENSIONS

Canadians know the personal and societal value of pensions and are willing to pay for one; expect employers to contribute.

Canadians of all ages see the value of pensions and are willing to pay for them. More than two-thirds (69%) say they would prefer a slightly lower salary and any (or a better) pension than a higher salary and no (or a worse) pension. This figure remained steady over previous years even as Canadians cope with the recent rise in inflation and interest rates.

As Canadians age, the number who would forego salary in favour of any (or a better) pension increases, from 51% of those under 35 to 82% of those aged 55-64 and 88% of those 65+.

The findings also indicate Canadians with pensions are more likely to be getting ahead:

- 41% of Canadians with pensions say they are getting ahead in their standard of living compared to just 27% who say they're falling behind; while 27% of Canadians without pensions say they are getting ahead, with 42% falling behind.
- 47% of Canadians with pensions say they will have more than enough or enough money to save if inflation continues to rise, compared to those without pensions (27%).

EXEC. SUMMARY: VALUE OF PENSIONS

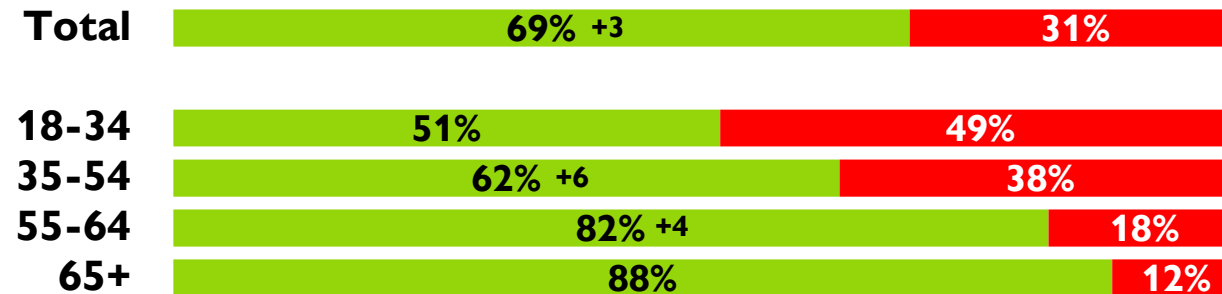
As most Canadians (69%) continue to agree there is an emerging retirement income crisis, they also continue to recognize the societal value of pensions and the opportunities they bring:

- The vast majority believe (86%, +13 pts since 2022) that it is in everyone's interest for more people to have better retirement savings.
- 80% agree that reasonable paycheque deductions are an effective way of helping Canadians save for retirement.
- Most Canadians (79%) agree the pensions we build today are the fuel for tomorrow's economy.
- 78% agree that all employers should be required to contribute in some way towards pensions for all workers.
- Canadians believe that governments can save money by supporting pensions that are more affordable (76%); three-quarters of Canadians (74%) agree that if workers cannot access good workplace pensions and contribute during their working lives, they will become a burden on taxpayers.

Two thirds of Canadians prefer a slightly lower salary but any (or a better) pension plan than a higher salary and no (or a worse) plan

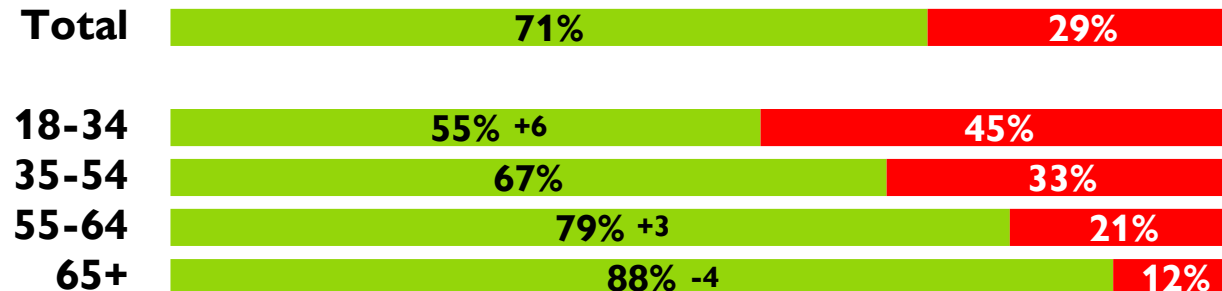
THIS OR THAT?

Have a slightly lower salary but any (or a better) pension plan



Have a higher salary but no (or lower quality) pension plan

Have your employer make direct contributions to a pension plan



Receive the money employers typically contribute for pension plans as salary

+/- change from 2022

I want you to consider a number of trade-offs. Between the two, would you generally rather... Base: Total Sample (n=2,000); 18-34 (n=509); 35-54 (n=611); 55-64 (n=410); 65+ (n=470)

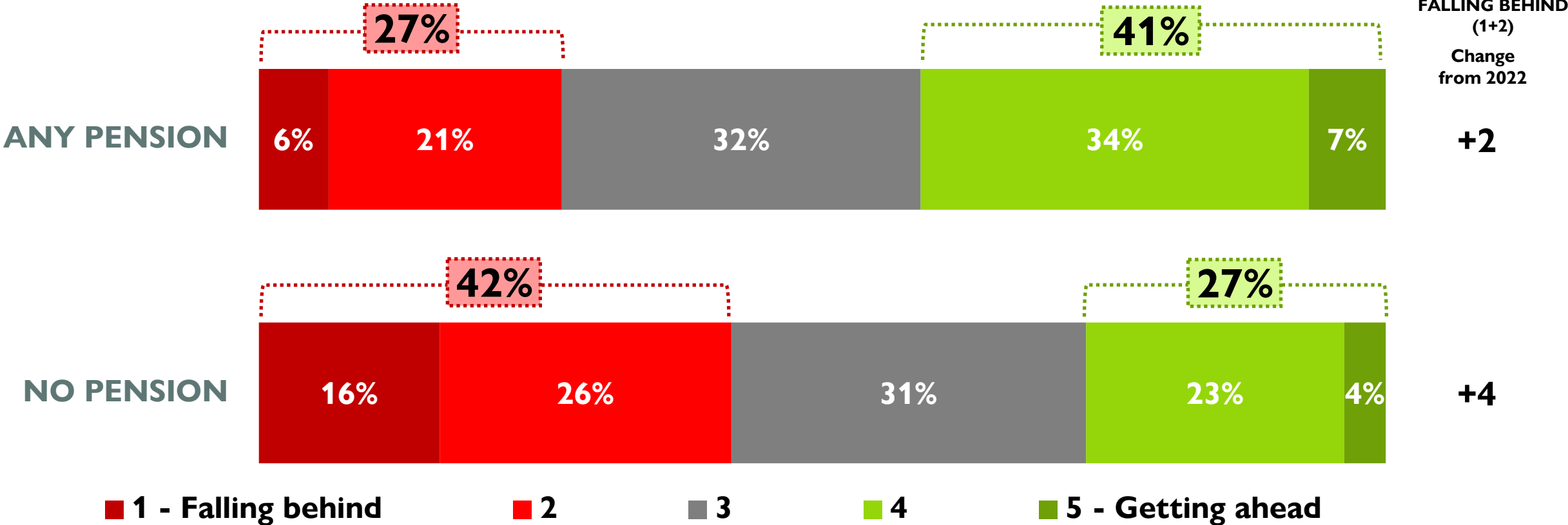


HOOPP

ABACUS DATA

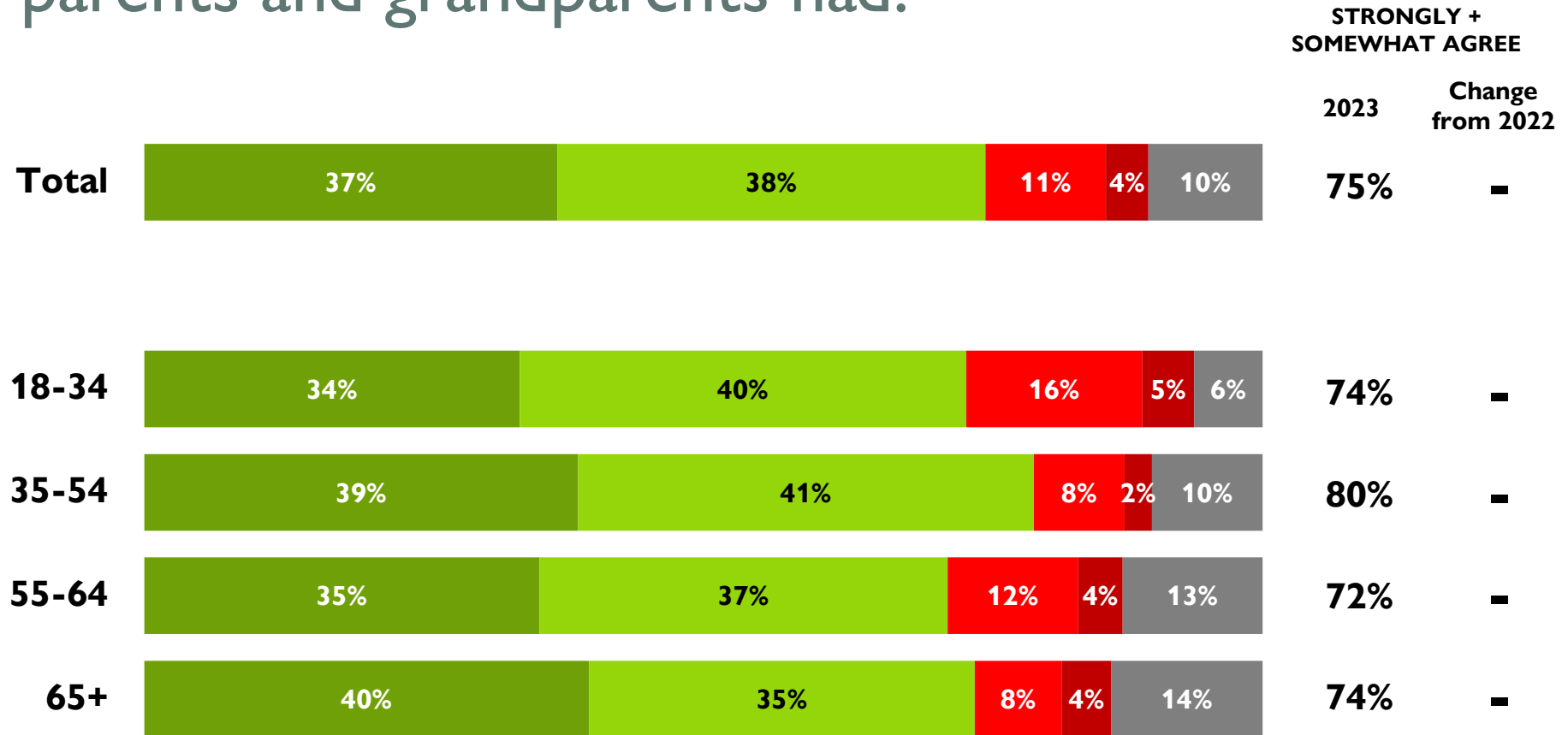
Those without a pension are more likely to claim they are 'falling behind' compared to those with a pension

FALLING BEHIND OR GETTING AHEAD?



Thinking about your current standard of living, how would you describe your situation on a scale from 1 to 5, where 1 means you are falling behind and 5 means you are getting ahead? Base: Any pension (n=1,046); No pension (n=662)

“We have a moral obligation to ensure our children have pensions like their parents and grandparents had.”

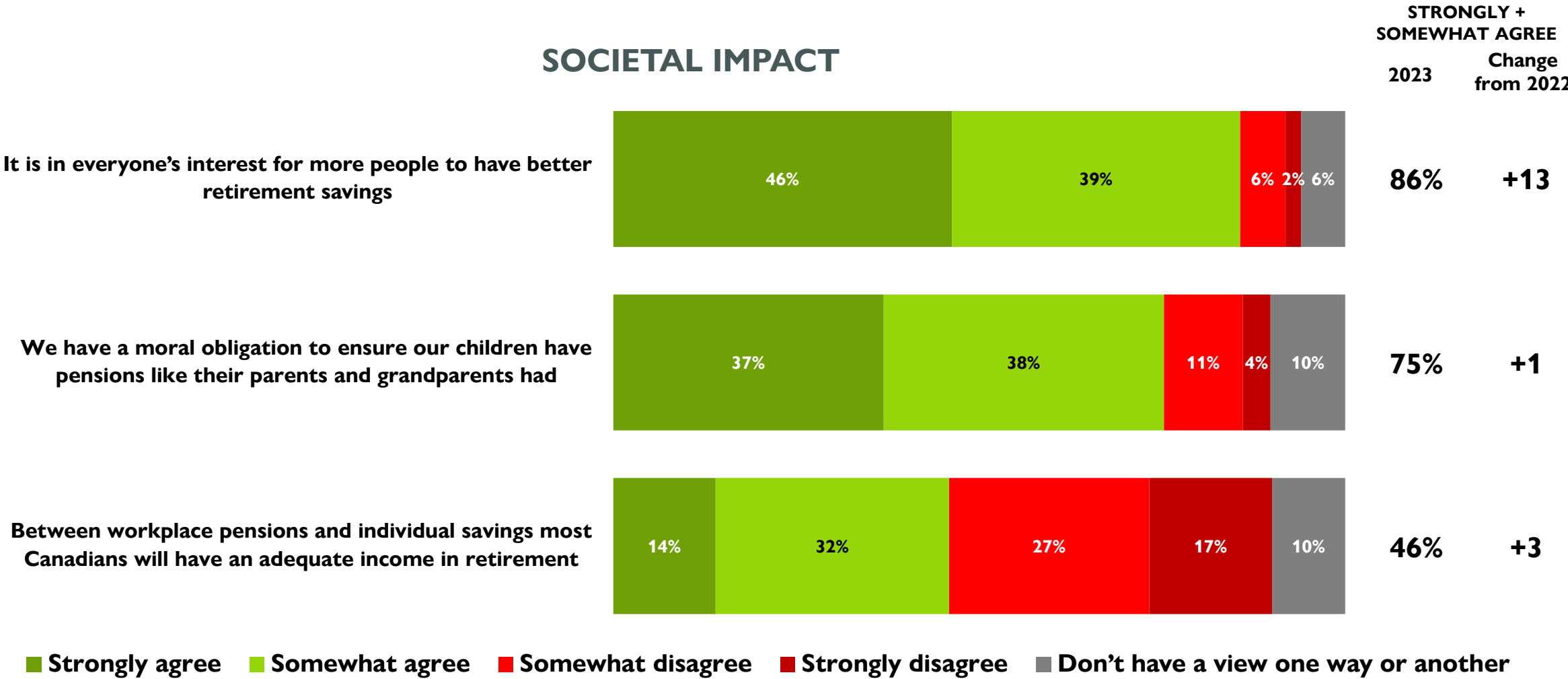


■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

Do you agree or disagree that... Base: Total Sample (n=2,000)

Three quarters of Canadians say we have a moral obligation to ensure that children will have pensions like earlier generations had

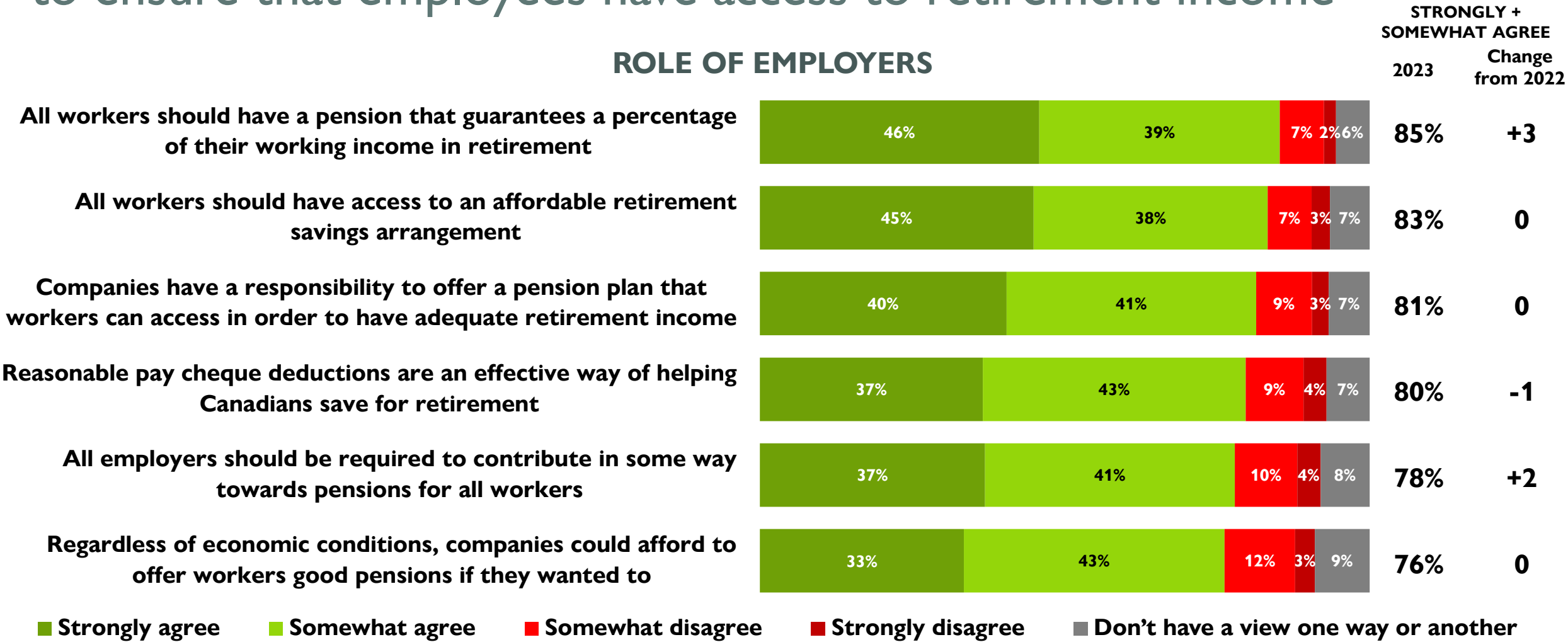
SOCIETAL IMPACT



Do you agree or disagree that... Base: Total Sample (n=2,000)

Most Canadians agree that employers have a responsibility to ensure that employees have access to retirement income

ROLE OF EMPLOYERS

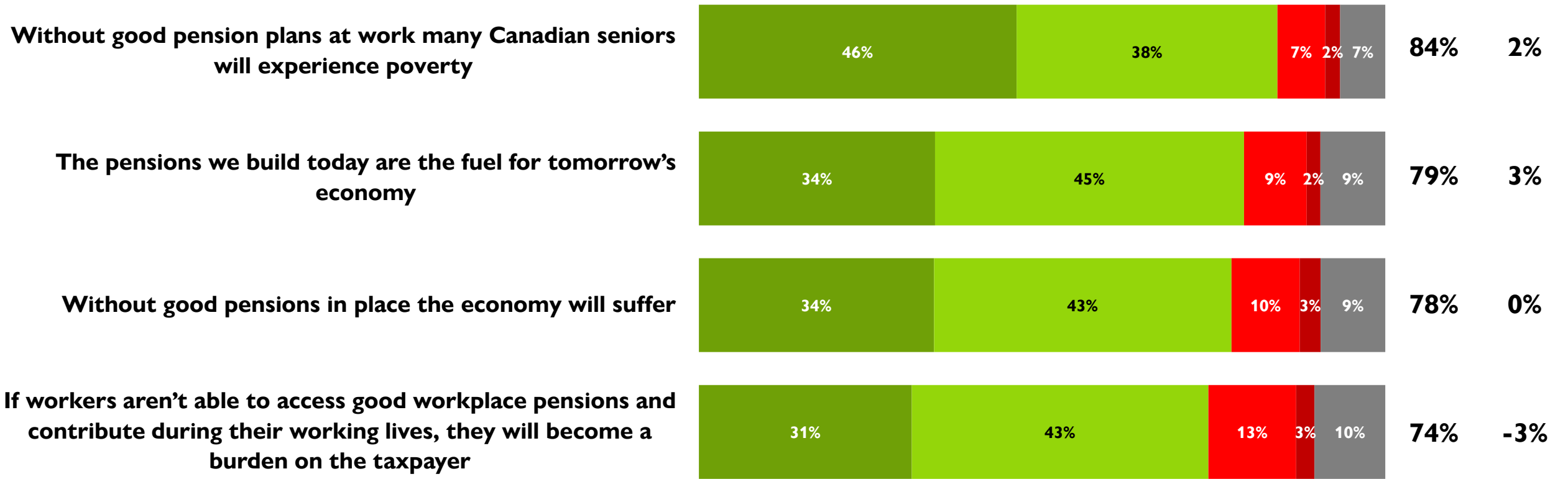


Do you agree or disagree that... Base: Total Sample (n=2,000)

At least three quarters of Canadians say pensions are beneficial for the economy

ECONOMIC IMPACT

**STRONGLY +
SOMEWHAT AGREE**



■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

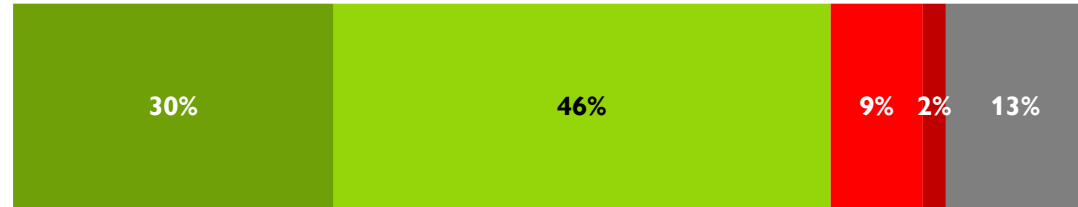
Do you agree or disagree that... Base: Total Sample (n=2,000)

Majority of Canadians continue to say the government has a role to play in supporting pensions

ROLE OF GOVERNMENT

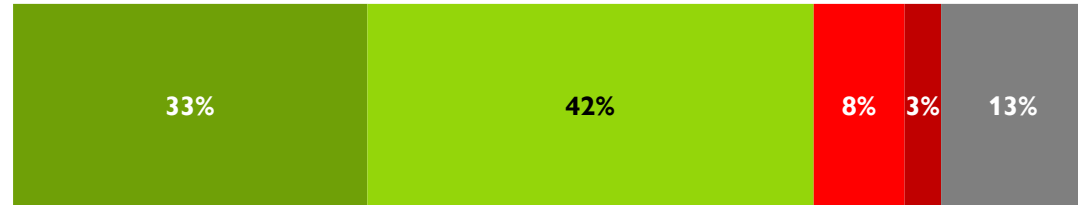
**STRONGLY +
SOMEWHAT AGREE**
2023 **Change
from 2022**

Governments can save money by supporting pensions that are more affordable



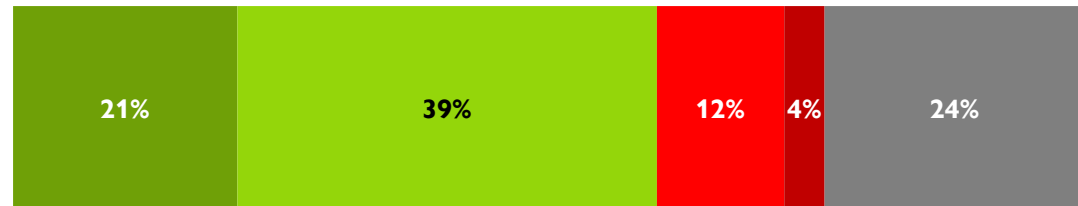
76% **+5**

Governments can save money by supporting pensions that are more efficient



75% **+1**

Paying for retirement with a pension is much less costly than paying for it with a government program



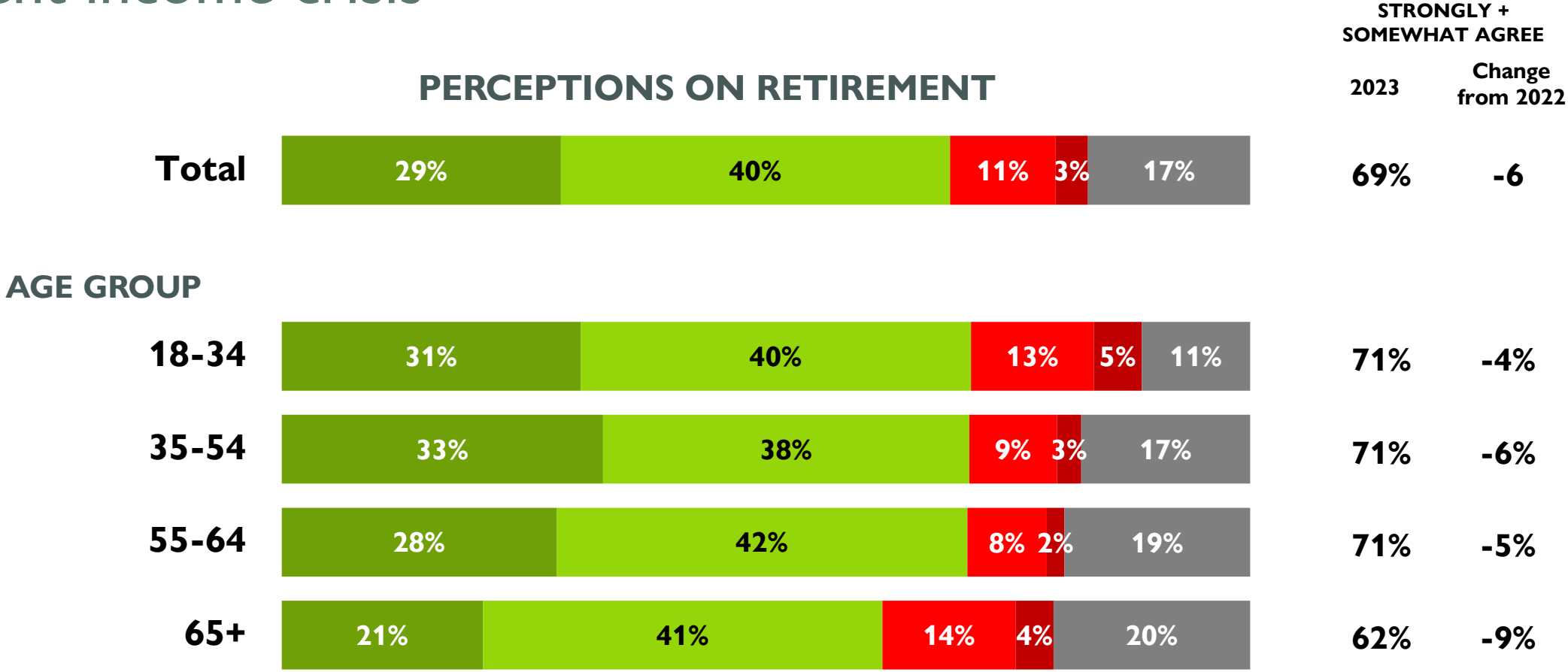
60% **-3**

■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

Do you agree or disagree that... Base: Total Sample (n=2,000)



A consistent majority agree there is an emerging retirement income crisis



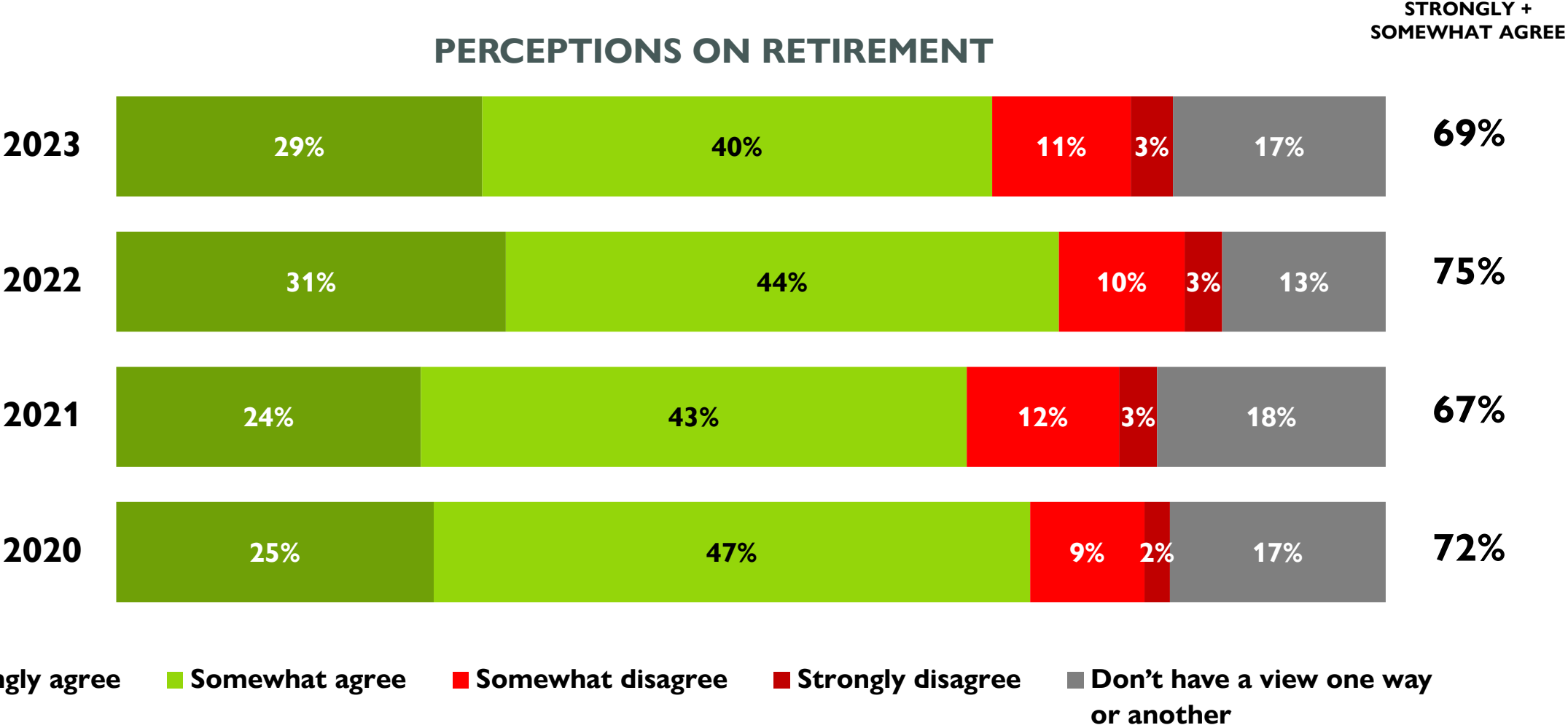
■ Strongly agree
 ■ Somewhat agree
 ■ Somewhat disagree
 ■ Strongly disagree
 ■ Don't have a view one way or another

Do you agree or disagree that... There is an emerging retirement income crisis

42 Base: Total Sample (n=2,000)



A consistent majority agree there is an emerging retirement income crisis



Do you agree or disagree that... There is an emerging retirement income crisis

EXEC. SUMMARY: CONCLUSION

Canadians are struggling financially, following a prolonged period of rising inflation and interest-rate hikes. Half of Canadians under 35 say they're living beyond their means not by choice, while more than three-quarters of those aged 55-64 who are not already retired have \$100,000 or less in savings; almost half have less than \$5,000 in savings.

Canadians across all age groups are feeling financially strapped, including older adults who, ideally, should be better positioned to look forward to retirement. They continue to recognize improved access to good workplace pension plans as one solution to these challenges; they are willing to sacrifice pay to get them, and they also look to employers and governments to play a role in expanding access.