

Quantitative analyst

Use math, statistics and code to model markets and risk for a bank, a pension fund or a trading firm.

TYPICAL PAY

\$125,000

a year, full time

PAY RANGE

\$100k to \$300k

starting to experienced

TIME TO QUALIFY

4 to 10 years

after high school

DEMAND

Limited

job outlook

LICENCE NEEDED

No

anyone can do it

WHERE YOU WORK

Bank trading floors, pension funds, asset managers, trading firms in Toronto and Montreal

How you get there

- 1 High school** Grade 12
The most advanced math you can take, plus programming. Math contests help.
- 2 Bachelor's degree** 4 to 5 years
Math, statistics, computer science, physics or engineering. Co-op programs give you work terms at banks.
- 3 Internships or co-op** 2 to 6 work terms
Most entry jobs come from interns. Apply early, often a year ahead.
- 4 Master's or PhD, for research roles** 1 to 6 years
Many research and modeling roles want a master's in mathematical finance or a PhD.
- 5 First quant job** 1 to 2 years
Training, then your own models under close review.

Pros and cons

- + Strong pay with a yearly bonus
- + Hard, interesting problems
- + No licence needed for most roles
- Few front office jobs in Canada
- Pay is far below US trading firms
- Most research ideas never work

Good to know

A small program with a big reach

The University of Toronto's MMF (Master of Mathematical Finance) takes about 30 to 40 students a year and has close to 800 graduates since 1998.

Some of the biggest investors are pensions

Canadian pension funds such as CPP Investments (which invests Canada Pension Plan money) hire quants to manage hundreds of billions of dollars.

Optional boosts

Probability puzzles. Fast mental math. Strong coding. Contest results.

Where these numbers come from

Job Bank: Quantitative analyst wages, NOC 21211 (updated Nov 2025)

Job Bank: Quantitative analyst outlook

Blind: Toronto quantitative finance pay thread

University of Toronto: Master of Mathematical Finance

Numbers checked October 2026. Pay figures are typical full-time annual amounts in Canadian dollars, based on Government of Canada Job Bank wage data and published salary grids. They vary by province, employer and experience. Tuition is for domestic students. Sources, links and the click-through version: <https://career.help/ca/careers/quantitative-analyst>



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