

# Consumer Economic Pulse: Monitoring Uncertainty

WAVE #9 – FEBRUARY 2023

**angus reid group**  
questions that matter



# Methodology



## Study

With inflation surging to a four-decade high in 2022 alongside slow economic recovery from the effects of the COVID-19 pandemic, the Angus Reid Group is currently conducting a monthly tracker to understand Canadians' purchasing behaviours and perceptions of the economy.



## Field dates

Wave 1: May 19-24, 2022  
Wave 2: June 20-22, 2022  
Wave 3: July 19-21, 2022  
Wave 4: August 18-22, 2022  
Wave 5: September 23-27, 2022  
Wave 6: October 26-28, 2022  
Wave 7: November 23-25, 2022  
Wave 8: January 10-12, 2023  
Wave 9: February 17-21, 2023



## Sample

Wave 1: n=1,530  
Wave 2: n=1,503  
Wave 3: n=1,503  
Wave 4: n=1,508  
Wave 5: n=1,507  
Wave 6: n=1,502  
Wave 7: n=1,509  
Wave 8: n=1,505  
Wave 9: n=1,507

For this wave, a nationally representative sample of n=1,507 Canadian Adults (age 18+ yrs.) who are members of the Angus Reid Forum. The sample frame was balanced and weighted on age, gender, region and education according to the latest census data. For comparison purposes only, a probability sample of this size would yield a margin or error of +/- 2.5 percentage points at a 95% confidence level.



## Next fielding date

March 2023

# | 4 Things You Need to Know

## 1 Economic Sentiments Improving

Although Canadians are still decidedly negative overall about the state of the economy, opinions have somewhat improved in recent months. Since October, the proportion of Canadians who feel the economy is holding steady has doubled, and the proportion who believe we are nearing a recession has dropped precipitously (40%, down from 56%).

## 3 Most Believe Grocery Retailers Are Taking Advantage of Consumers

Amidst significant inflationary pressures, many Canadians believe businesses do not have their back during this time and are instead capitalizing on the opportunity to increase their profit margins at the expense of consumers. A slight majority have this perception of banks, airlines, energy providers, telecom providers and general retailers, but when it comes to grocery stores, four-in-five (82%) consumers feel taken advantage of.

## 2 Changes in Household Expenses

The proportion of households reporting a significant increase in their gas expenses has now reached its lowest point since tracking began in May 2022. On the other hand, more Canadians are reporting a major rise in the cost of clothing/apparel, general household items and, in Alberta, energy bills.

## 4 Young Canadians Planning to Cut Back on Streaming Services

Although most household telecom services have held steady in recent months, there has been a significant increase just since January in the proportion of Canadians who plan to downgrade or outright cancel their streaming subscriptions. This is driven primarily by young Canadians (18-34), who may be responding to rising membership prices and Netflix's recent crackdown on password sharing across multiple devices.





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