

Consumer Economic Pulse: Monitoring Uncertainty

WAVE #11 – APRIL 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
Wave 10: March 14-16, 2023
Wave 11: April 19-21, 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
Wave 10: n=1,505
Wave 11: n=1,503

For this wave, a nationally representative sample of n=1,503 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

May 2023

| 4 Things You Need to Know

1 Canadians Significantly Less Pessimistic About the Economy

While very few express optimism about the state of the Canadian economy, both currently and in the next six months, there has been a significant decline in the proportion who believe we are nearing a recession. Moreover, nearly half (45%) of Canadians think the economy will be more or less the same six months from now, surpassing the proportion (40%) who think it will be worse for the first time since tracking began.

3 More Pain at the Pumps

Reported price changes since the start of last year do not appear to have shifted significantly in April for most products/services, with one notable exception: gas. While still markedly lower than summer 2022, when nine-in-ten Canadians noted a substantial rise in gas prices, nearly two-thirds (64%) now say the cost of filling up has increased significantly – up from 56% in March. This trend appears driven by BC, Alberta, Ontario and the Atlantic provinces.

2 Middle-Aged Canadians Most Likely to be Struggling Financially

Rising inflation and costs of living have certainly taken their toll on most Canadian households over the past 18 months, but across a variety of metrics, Canadians aged 35-54 appear hardest-hit. Seven-in-ten (72%) among this age group have debt, significantly more than both younger and older Canadians, and this group is also most likely to have accumulated *more* debt since the start of the year. They are nearly twice as likely to say they could not afford their expenses over the past month, with half planning to cut back on planned travel/vacations (47%) this year.

4 Changes to Telecom Services

After successive months of increases in the proportion of Canadians considering changes to their home telecom services, households are significantly more likely in April to plan on maintaining their streaming subscriptions, cable TV and home internet packages. This shift is driven almost entirely by Canadians under 55 – for all three services.





For inquiries, or more information:
hello@angusreid.com
angusreid.com
+1.800.407.0472