



Consumer Economic Pulse

WAVE 46: APRIL 2026

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Four things you should know

Recession fears return to levels seen in February

After seeing a spike in March 2026, the proportion of Canadians who feel the economy is currently in or about to enter a recession has dropped down to levels on par with February 2026.

As well, significantly fewer believe the economy will be worse six months from now.

Groceries and food cost concerns loom large in the minds of Canadians

When thinking about which expenses concerns them most, more than three-in-five Canadians point towards grocery and food related expenses.

A sizeable proportion of Canadians also report concerns towards gasoline/fuel expenses, and the general cost of everyday goods.

Canadian drivers are feeling the impact of rising gas prices

Nearly all Canadian drivers report feeling some impact from rising gas prices, and more than half expect the higher prices to persist or even increase more in the future.

In turn, more than half say that they have driven less than usual over the past month as a result of higher gas prices.

More Canadians anticipate downgrading telco service in the near future

Compared to January 2025, more Canadians are anticipating downgrading or stopping their telco services.

This increase is seen across all telco categories, and is being driven by streaming service and cable TV.

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- Likelihood of Purchasing New Mobile Phone
- Changes to Home Telecom

Methodology →

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Perspective on the economy

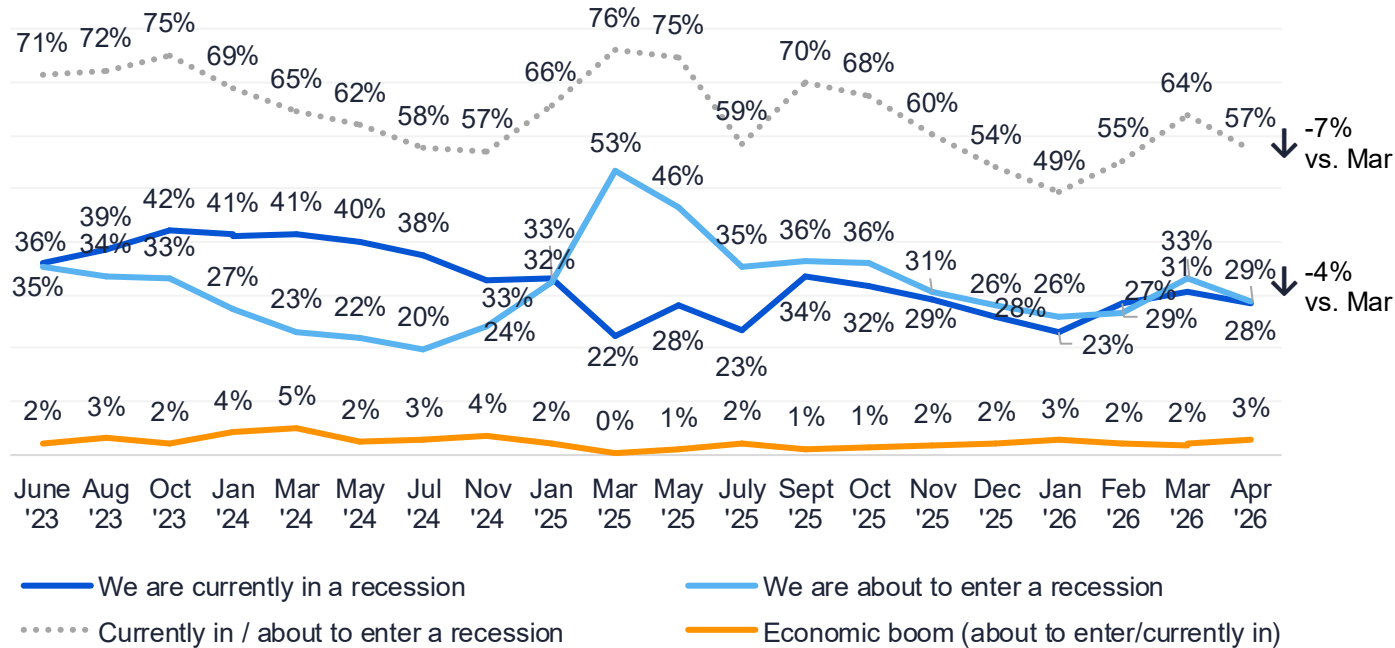
Perception: Are We in a Recession? →

Perception of the Canadian Economy Six Months from Now →



Perception: Are We In a Recession?

Following a brief spike in late March (after the start of the Iran/US war and the closing of the Strait of Hormuz), the proportion of Canadians who believe the country is in or about to enter a recession is back to roughly the same level as February at 57%.



APRIL 29 - MAY 01, 2026

We are currently in a recession

28%

We are about to enter a recession

29%

The economy is neither in a recession nor a boom – we are holding steady

39%

We are coming out of a recession

1%

We are about to enter an economic boom

3%

We are currently in an economic boom

0%

NET 57%

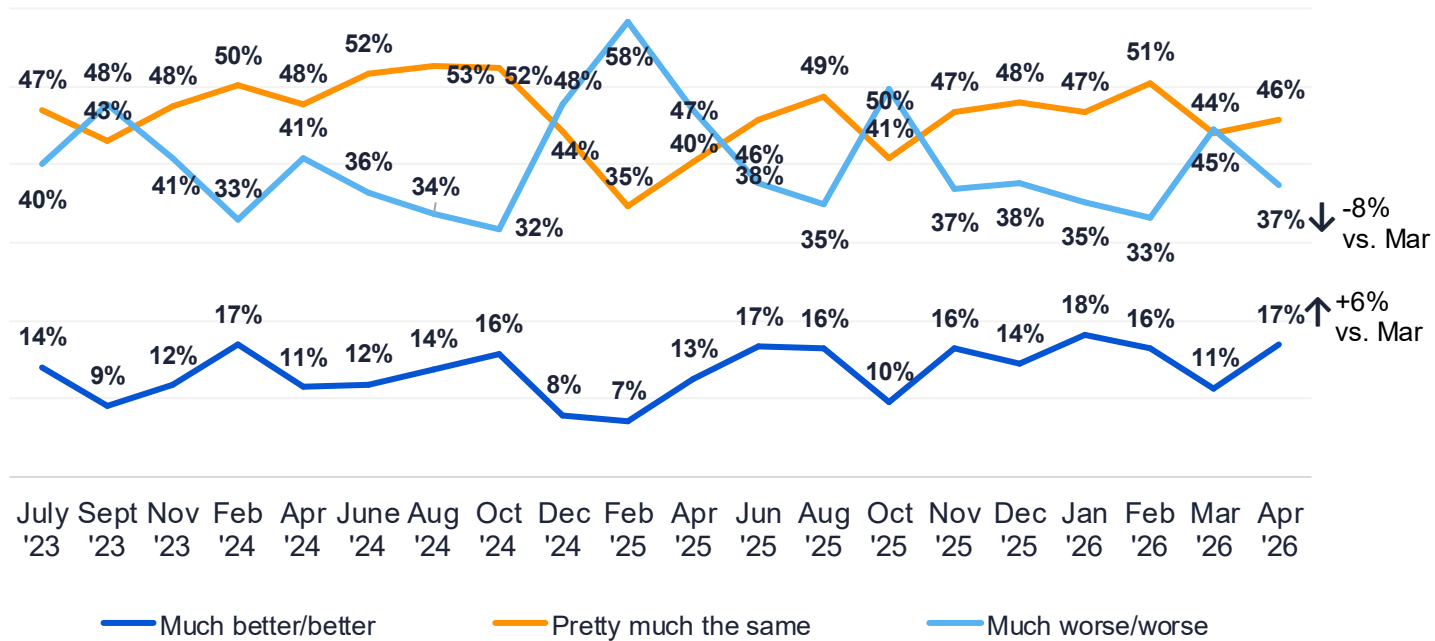
NET 3%

Base: Total n=1,515 | Q: Which of the following best reflects how you feel about the current state of the economy?

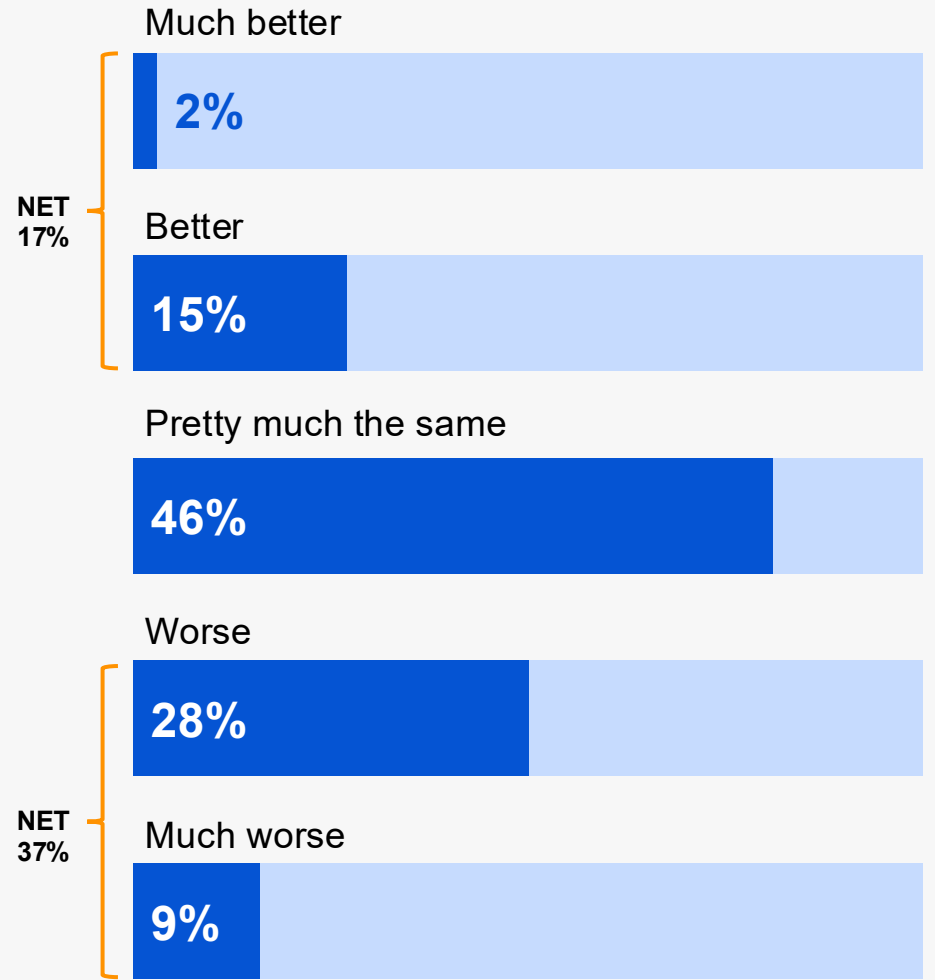
Perceptions of Canadian Economy

Six months from now

Similarly, pessimism in the future state of the economy has declined, with fewer Canadians expecting the economy to be worse six months from now (37%, -8pp vs. Mar).



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Base: Total n=1,515 | Q: Would you bet that the economy, six months from now, will be better, pretty much the same, or worse? What is your wager?

Affordability / Personal Spending Habits

Ability to Afford Household Expenses Past Month →

Expenses Most Concerned About →

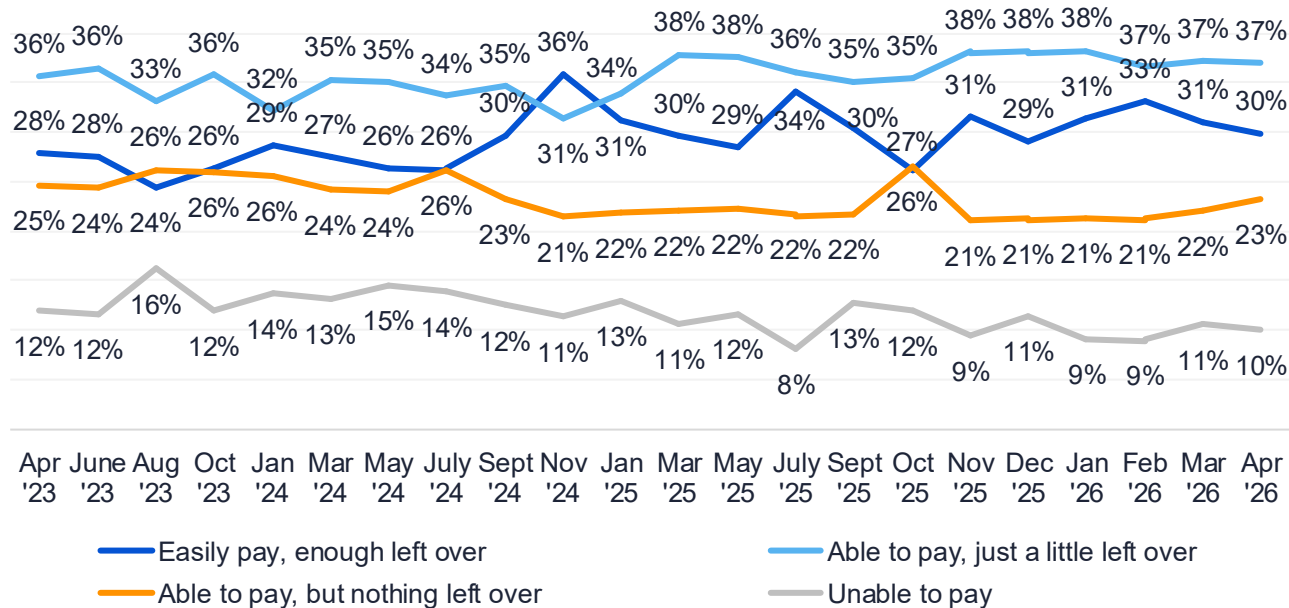
Decrease in Discretionary Activities →

Changing Brands to Save →



Ability to afford household expenses over the past month

Canadians' ability to afford their household expenses have largely been unchanged since February 2026. There has been a directional drop in the number who can easily pay them with enough left over for other things, and one-in-ten continue to need to take on additional debt to pay for their expenses.



Base: Total n=1,515 | Q: And how would you describe your finances over the last month?

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Able to **easily pay** for my expenses and had **enough money left over** for other things

30%

Able to **pay** for my expenses and had **just a little money left over** for other things

37%

Able to **pay** for all my expenses but **did not have anything left over**

23%

Unable to pay for my expenses and took on **a little additional debt** each month.

7%

Unable to pay for my expenses and took on **a lot of additional debt** each month.

3%

NET 90%

NET 10%

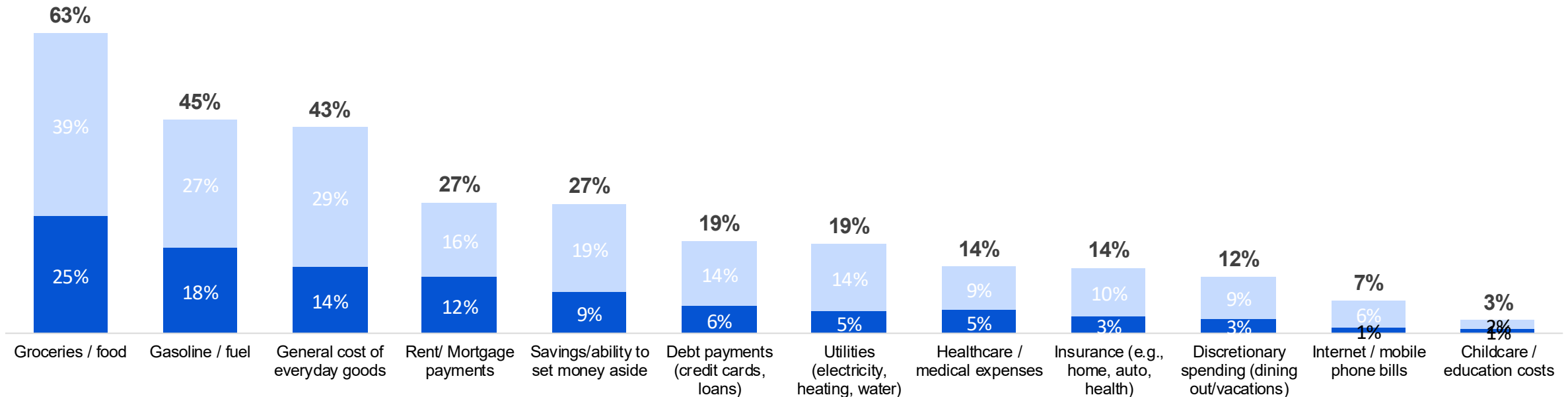
Expenses Most Concerned About

Thinking about their current living situations, more than three-in-five (63%) Canadians are concerned about their groceries / food expenses, with a bit less than half reporting concerns about gasoline/fuel or the general cost of everyday goods.

Expenses Canadians are Most Concerned About

% Rank Top 3

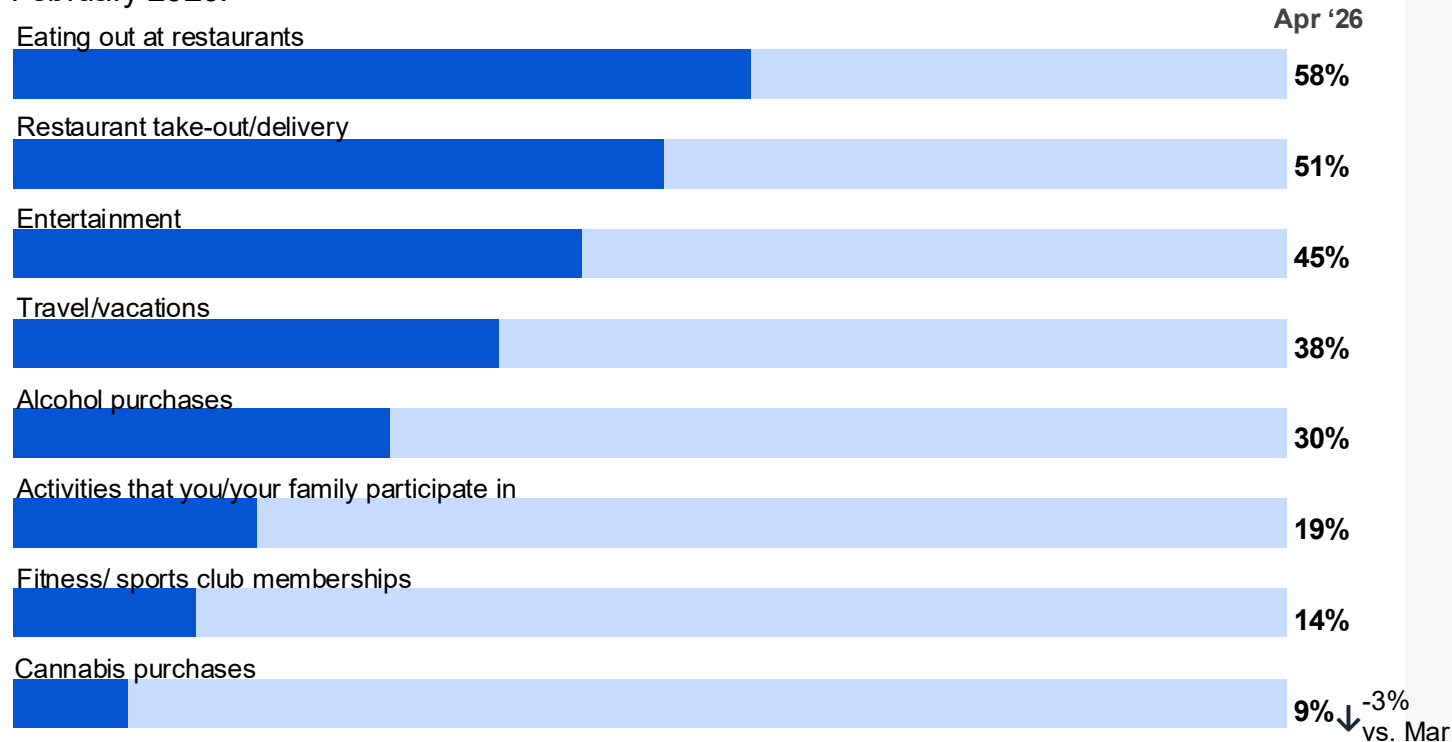
■ Rank Top 1 ■ Rank 2-3



Base: Total n=1,515 | Q: Thinking about your current living situation, which of the following expenses are you currently most concerned about?

Decrease in Discretionary Activities

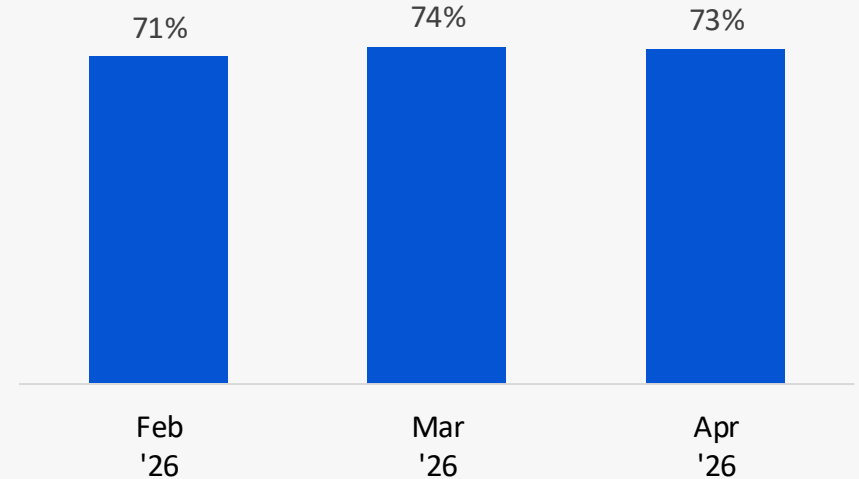
Fewer Canadians are reporting decreasing their Cannabis purchases over the past three months in order to save money (9%, -3pp vs. Mar 2026). The proportion of Canadians who report reducing their non-essential activities or spending to save has been unchanged since February 2026.



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73%

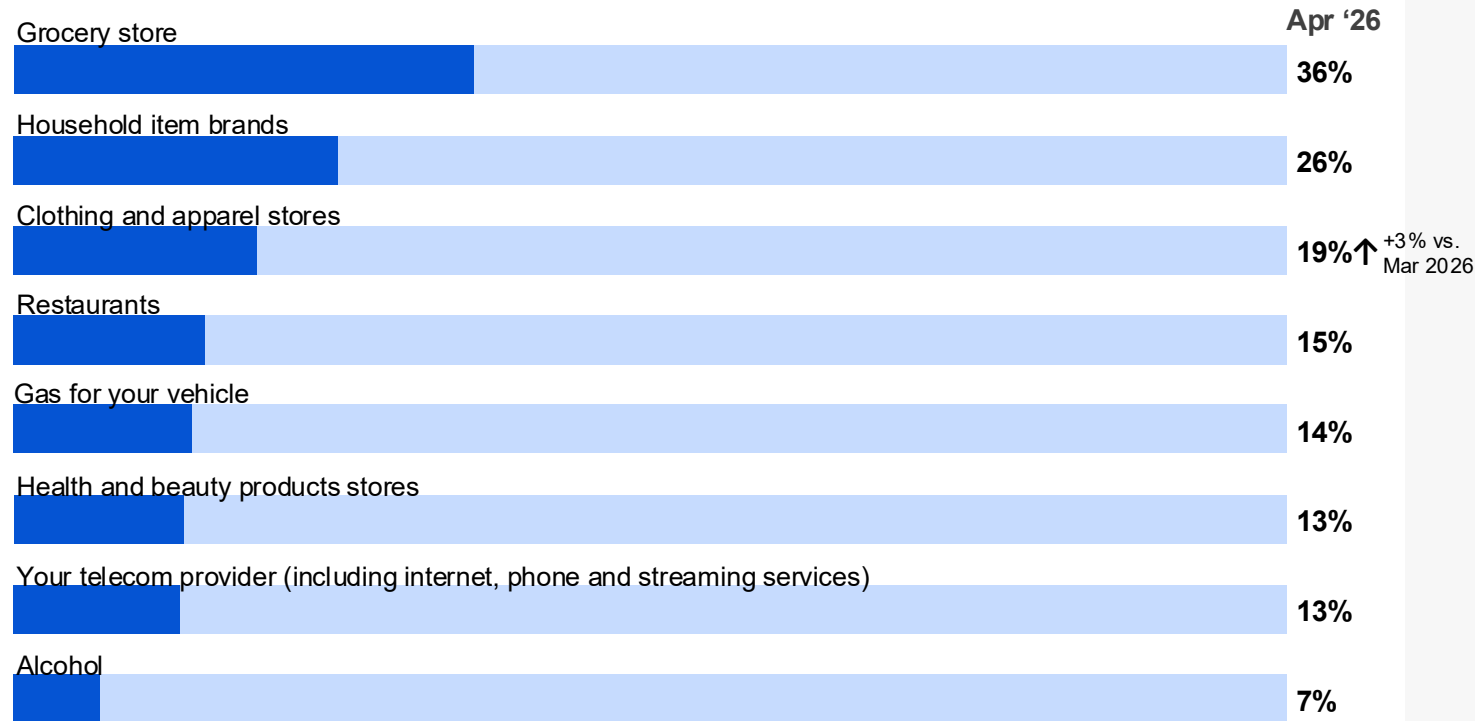
of Canadians have reduced their non-essential activities and spending in order to save money over the past three months.



Base: Total n=1,515 | Q: Over the past three months, have you decreased your purchases/spending or changed your behavior to save money in any of the following categories?

Changing Brands to Save

The number of Canadians who have changed brands in at least one area in order to save money has remained steady since February 2026. Compared to March 2026, more are reporting changing clothing or apparel stores in order to save.

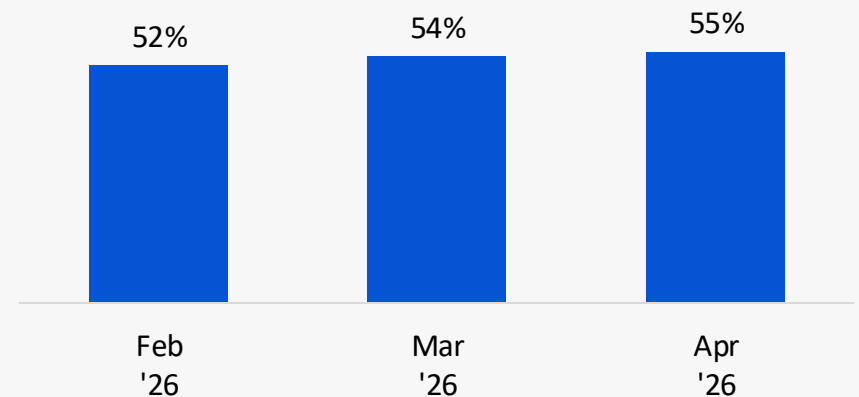


Base: Total n=1,515 | Q: Over the last three months, have you switched to a different brand/company than you usually purchase from to save money in any of the following areas?

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55%

of Canadians have switched brands in the past three months in at least one area in order to save money



3

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Rising Gas Prices

Impact of Rising Gas Prices →

Perceptions of Rising Gas Prices →

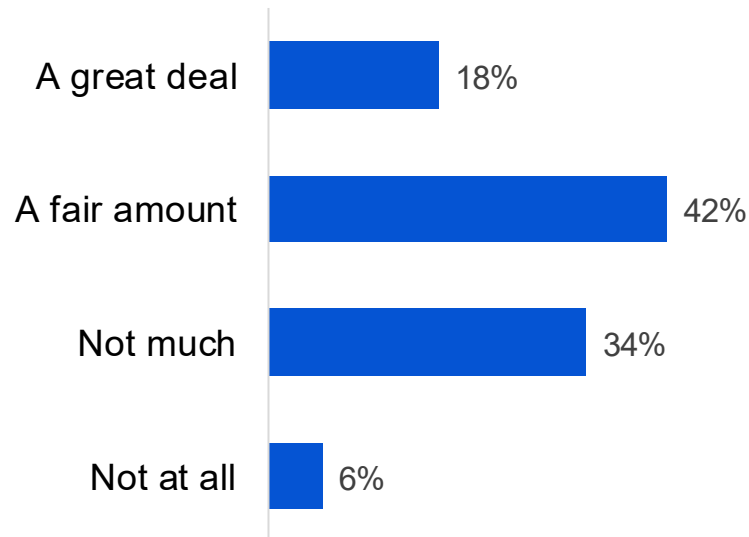


Impact of Rising Gas Prices

Among Canadians who drive a vehicle, almost all report being impacted in some way by rising gas prices, and three-in-five feel they are being impacted a fair amount or a great deal.

How Much Rising Gas Prices have Impact Personal Finances

% Selected



60%

Are being impacted a fair or great deal by rising gas prices

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Feeling the impact of rising gas prices is higher among drivers who are:

- Women (63%)
- Gen Z Canadians (72%)
- Residents of Alberta (74%) and Saskatchewan/Manitoba (70%).

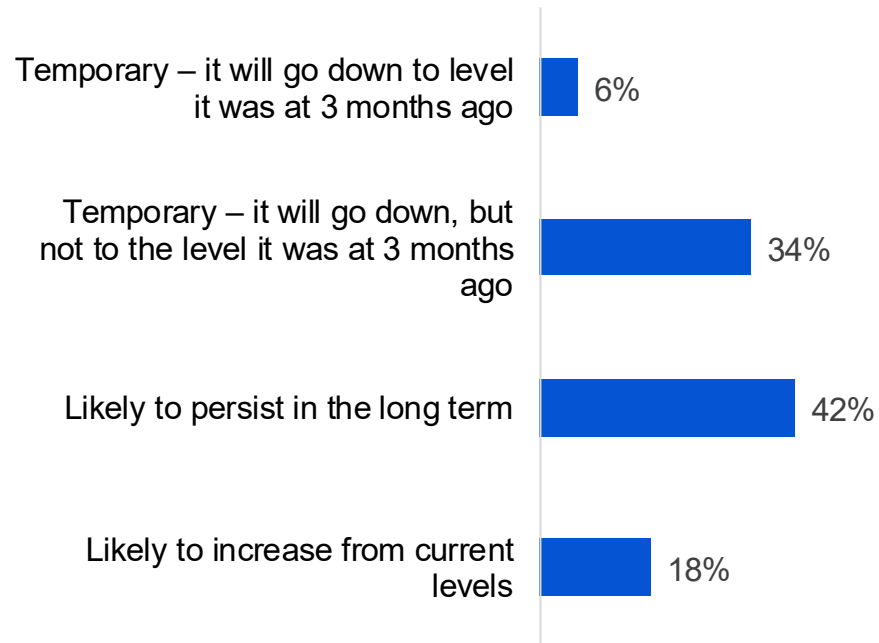
Base: Canadians who drive a vehicle n=1,391 | Q: To what extent, if at all, have rising gas prices over the last few months impacted your personal finances?"

Perceptions of Rising Gas Prices

Canadian drivers lean towards believing the increase in gas prices will either persist in the long-term or even increase more in the future.

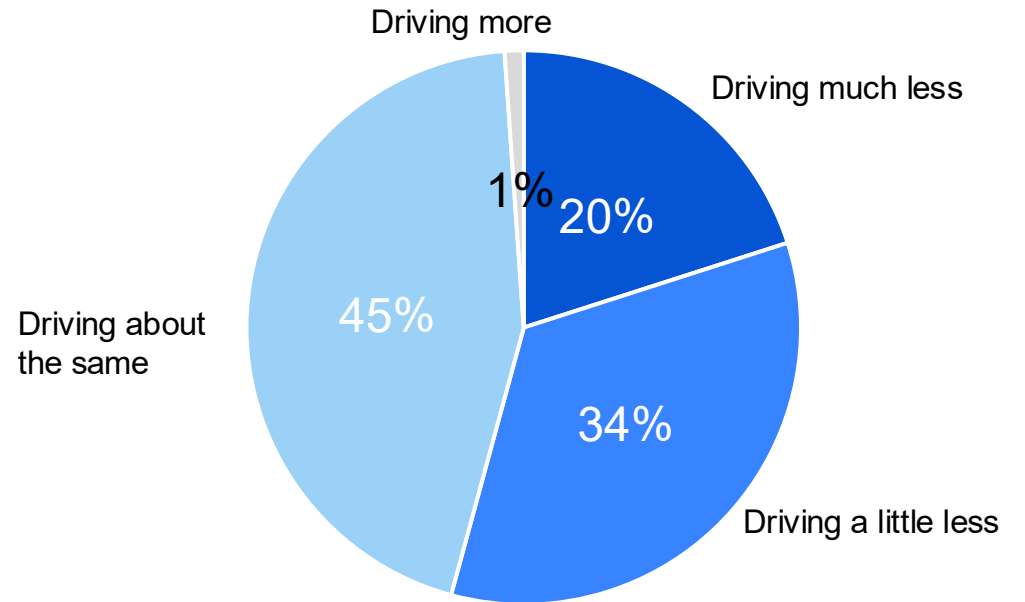
As well, more than half (54%) report driving less as a result of rising gas prices.

Is the increase in gas prices...



Base: Canadians who drive a vehicle n=1,391
Q. Do you believe that the current increase in gas price is?
Base: Canadians who drive a vehicle n=1,391
Q. Over the last month, are you changing the amount you drive due to higher gas prices?

Impact of Higher Gas Prices on Frequency of Driving



4

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Telecom

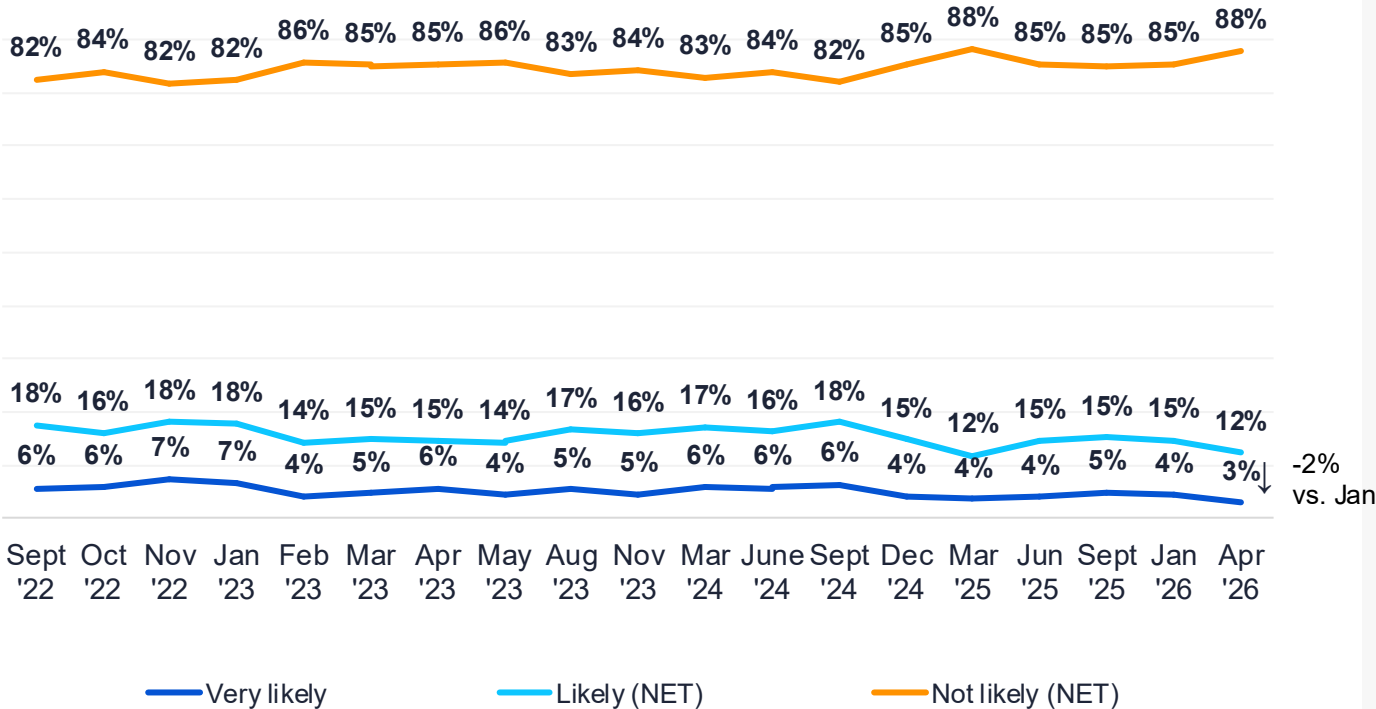
Likelihood of Purchasing New Mobile Phone →

Changes to Home Telecom →

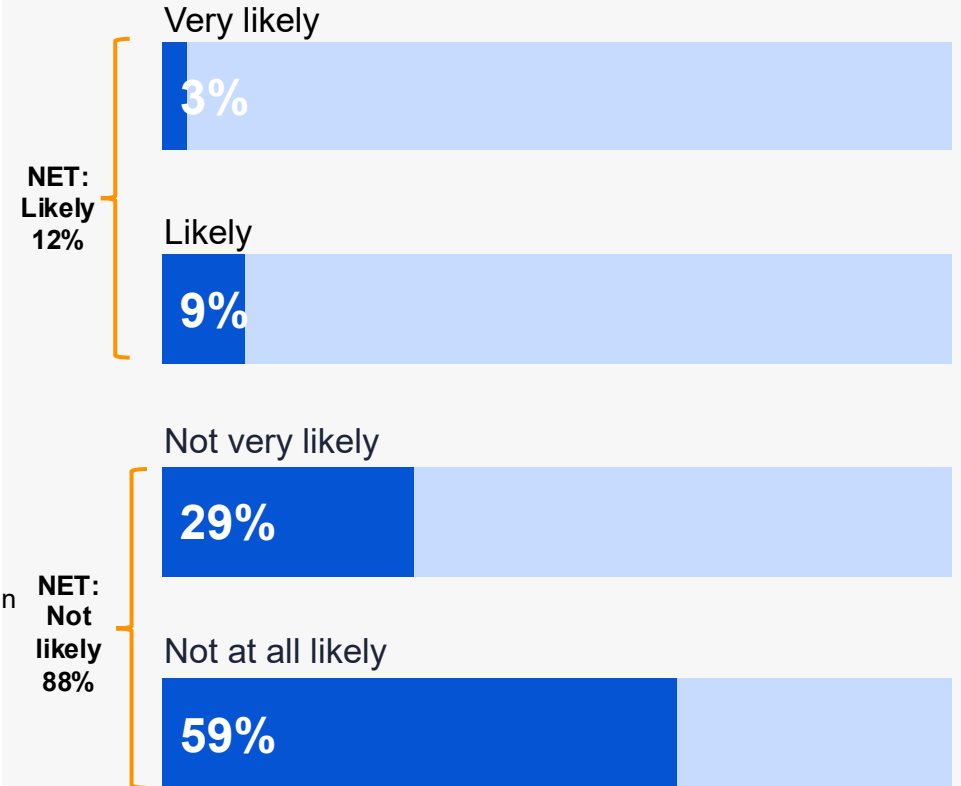


Likelihood of Purchasing New Mobile Phone

After holding steady through the end of 2025 and the beginning of 2026, Canadians likelihood of purchasing a new mobile phone has directionally declined, with significantly fewer saying they are very likely to purchase a new device.



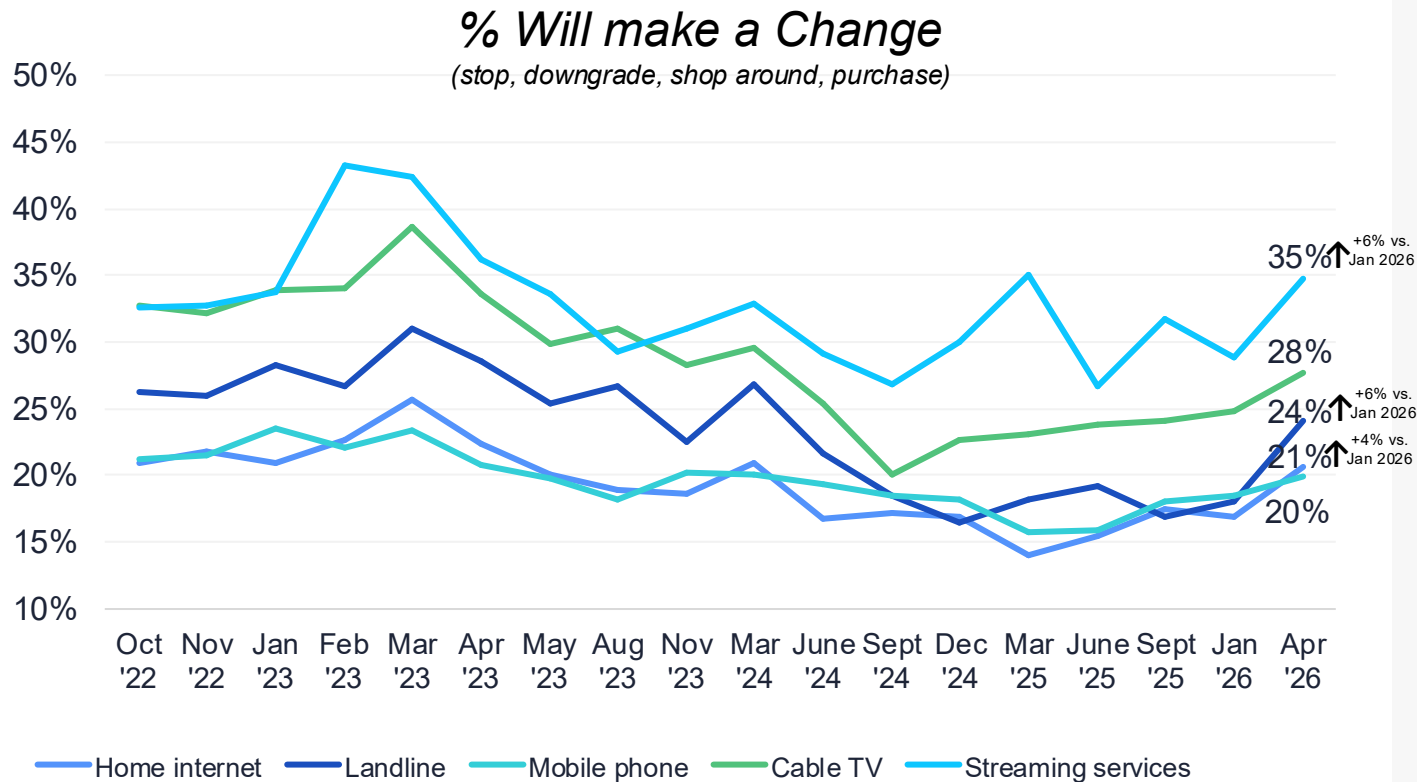
APRIL 29 - MAY 01, 2026



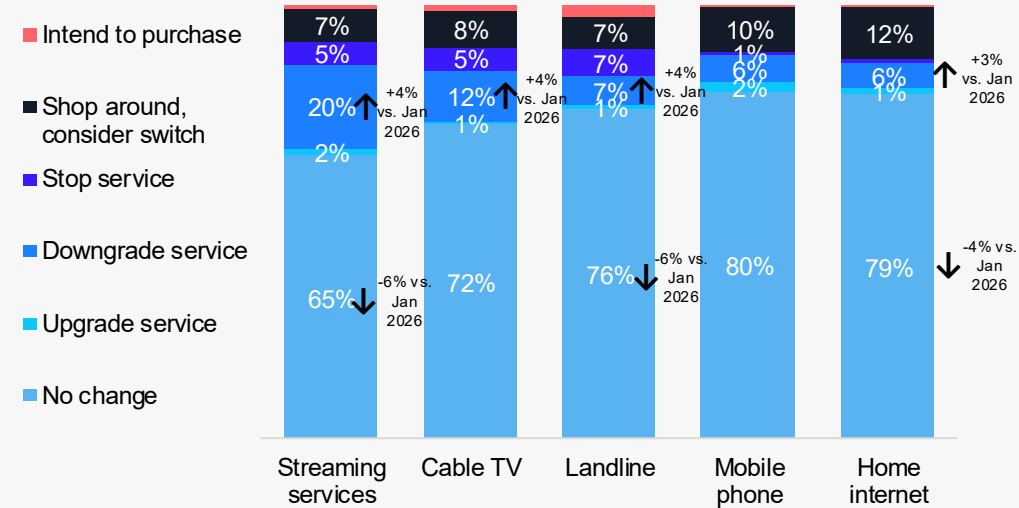
Base: Total n=1,515 | Q: How likely are you to purchase a new mobile phone over the next few months?.

Changes to Home Telecom

Across all telecom services, a greater proportion of Canadians are anticipating downgrading or stopping their service in the next two months compared to January 2025. Canadians are most likely to anticipate downgrading/stopping their streaming service or Cable TV.



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	Streaming Services	Cable TV	Landline	Mobile Phone	Home Internet
NET Will downgrade/stop service	25% ↑ +6% vs. Jan 2025	17% ↑ +6% vs. Jan 2025	13% ↑ +6% vs. Jan 2025	7% ↑ +3% vs. Jan 2025	6% ↑ +3% vs. Jan 2025
NET Will Upgrade/intend to purchase service	3%	2%	4%	3% ↓ -2% vs. Jan 2025	2%
% Shop around, consider switch	7%	8%	7%	10%	12%

Base: Varies, excl. NA | Q: Do you anticipate making any changes to your home telecom services over the next two months?

Methodology

Field Window

Wave 45: Apr 29 to May 01, 2026

Next Field Date: May 2026

Study

With inflation continuing to ease, many households are still adjusting to elevated prices and the overall cost of living.

The introduction of U.S. tariffs under President Trump in 2025 has added fresh uncertainty to the economic outlook, potentially influencing the cost of imported goods and further shaping consumer sentiment. The Angus Reid Group conducts a monthly tracker to monitor Canadians' purchasing behaviors and perceptions of the economy amid these evolving conditions.

This study has been running since May of 2022.

Sample

Wave 46: n=1,515

For this wave, a nationally representative sample of n=1,515 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 of error of +/- 2.5 percentage points at a 95% confidence level.



Angus Reid is a leading authority in market research and public opinion polling, with over 40 years of experience delivering critical insights across North America. We empower businesses, governments, and organizations with tailored research solutions, addressing their most pressing challenges. Our expertise spans multiple sectors, including financial services, technology, media, and government, where we combine advanced analytics, certified sample, and innovative data collection methods.

By leveraging deep sector knowledge and cutting-edge tools, we deliver accurate, actionable insights that inform strategic decision-making, helping clients stay ahead in a rapidly evolving landscape. Whether it's customer experience research, brand development, or public opinion polling, our solutions are designed to deliver reliable data and provide clear, meaningful guidance.

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 1-800-407-0472

ABOUT US

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opinion polling.

Appendix

Field Window

Wave 1:	May 19-24, 2022
Wave 2:	Jun 20-22, 2022
Wave 3:	Jul 19-21, 2022
Wave 4:	Aug 18-22, 2022
Wave 5:	Sep 23-27, 2022
Wave 6:	Oct 26-28, 2022
Wave 7:	Nov 23-25, 2022
Wave 8:	Jan 10-12, 2023
Wave 9:	Feb 17-21, 2023
Wave 10:	Mar 14-16, 2023
Wave 11:	Apr 19-21, 2023
Wave 12:	May 30-Jun 2, 2023
Wave 13:	Jun 23-26, 2023
Wave 14:	July 20-24, 2023
Wave 15:	Aug 25-28, 2023
Wave 16:	Sep 21-26, 2023
Wave 17:	Oct 27-31, 2023
Wave 18:	Nov 27-29, 2023
Wave 19:	Jan 15-18, 2024
Wave 20:	Feb 16-22, 2024
Wave 21:	Mar 20-22, 2024
Wave 22:	Apr 22-24, 2024
Wave 23:	May 28-31, 2024
Wave 24:	Jul 4-9, 2024
Wave 25:	Jul 26-31, 2024
Wave 26:	Aug 22-27, 2024
Wave 27:	Oct 3-8, 2024
Wave 28:	Oct 15-21, 2024
Wave 29:	Nov 13-18, 2024
Wave 30:	Dec 3-6, 2024
Wave 31:	January 16-22, 2025
Wave 32:	February 18-20, 2025
Wave 33:	March 17-20, 2025
Wave 34:	April 21-25, 2025
Wave 35:	May 26-28, 2025
Wave 36:	June 18-23, 2025
Wave 37:	July 11-15, 2025
Wave 38:	August 27-28, 2025
Wave 39:	September 19-22, 2025
Wave 40:	October 10-15, 2025
Wave 41:	November 17-19, 2025
Wave 42:	December 9-11, 2025
Wave 43:	January 15-21, 2026
Wave 44:	February 26-March 02
Wave 45:	March 23-26, 2026
Wave 46:	April 29 – May 01, 2026

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
Wave 12:	n=1,503
Wave 13:	n=1,502
Wave 14:	n=1,502
Wave 15:	n=1,502
Wave 16:	n=1,503
Wave 17:	n=1,510
Wave 18:	n=1,507
Wave 19:	n=1,505
Wave 20:	n=1,509
Wave 21:	n=1,505
Wave 22:	n=1,503
Wave 23:	n=1,520
Wave 24:	n=1,500
Wave 25:	n=1,506
Wave 26:	n=1,506
Wave 27:	n=1,511
Wave 28:	n=1,501
Wave 29:	n=1,512
Wave 30:	n=1,506
Wave 31:	n=1,505
Wave 32:	n=1,508
Wave 33:	n=1,513
Wave 34:	n=1,518
Wave 35:	n=1,514
Wave 36:	n=1,506
Wave 37:	n=1,533
Wave 38:	n=1,517
Wave 39:	n=1,517
Wave 40:	n=1,533
Wave 41:	n=1,516
Wave 42:	n=1,521
Wave 43:	n=1,527
Wave 44:	n=1,510
Wave 45:	n=1,512
Wave 46:	n=1,515

A nationally representative sample of roughly n=1,500 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 of error of +/- 2.5 percentage points at a 95% confidence level.