

# 78% OF CANADIANS SAY HOLIDAY BUDGET IMPACTED BY INFLATION; HALF (49%) WORRIED THEY'LL GET "IN OVER THEIR HEADS", UP 15 POINTS

NOVEMBER 8, 2023

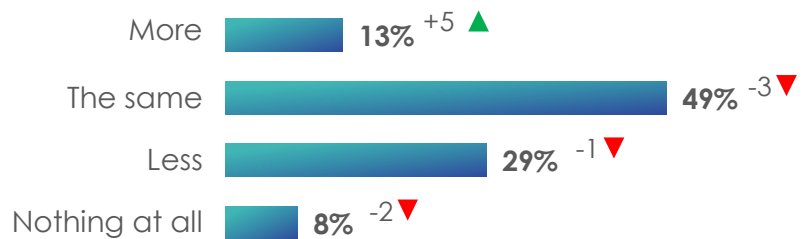
## CANADIANS PLAN TO SPEND...

### ON HOLIDAYS

# 78%

Say inflation and rising interest rates have had a significant impact on their holiday spending budget

### ON GIFTS



Three in 10 (29%) Canadians anticipate spending less on gifts this coming holiday season, particularly those aged 35-54 (35%) compared to those aged 18-34 (21%). Over one in 10 (13%) of Canadians plan to spend more this year compared to last year (+5pts).

## CAREFUL SPENDERS

# 51%

I am budgeting my finances more carefully now than in previous years

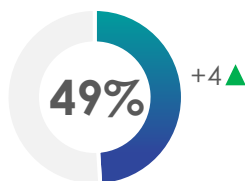
# 50%

I have to spend more on everyday necessities due to rising costs and can't spare extra money on gifts

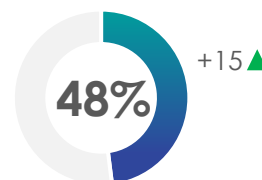
# 28%

I earn less money now than I did in previous years

## HOLIDAY CONCERN



Are concerned they might not have enough money to buy holiday gifts for family or loved ones



Are concerned they will get in over their heads with holiday spending

Around half (47%) are also concerned they won't be able to afford their holiday traditions.

Canadians are also concerned about credit card use and paying off credit cards, with four in ten (41%) concerned that they won't be able to pay off their credit card after the holidays and a similar proportion concerned, they will need to use additional credit (i.e., a new credit card, line of credit, or loan) to afford holiday spending this year (37%). Concern that they will not be able to feed their families (38%) has decreased slightly from October 2022 (-6 pts).

# ABOUT THIS MEDIA RELEASE

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## ABOUT THE STUDY

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These are some of the findings of an Ipsos poll conducted between October 20 and 23, 2023, on behalf of Global News. For this survey, a sample of 1,000 Canadians aged 18+ was interviewed. Quotas and weighting were employed to ensure that the sample's composition reflects that of the Canadian population according to census parameters. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within  $\pm 3.5$  percentage points, 19 times out of 20, had all Canadians aged 18+ been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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