

IPSOS ON CONSUMER CONFIDENCE

Canada | JUNE 2022

Confidence is calculated based on being higher or lower than the longer-term norm.



With inflation hitting decades old highs, Consumer Confidence in Canada is deteriorating. Ipsos' new Consumer Confidence metrics show that Overall Confidence stands at -3% (versus what it "normally" is - the norm), down a full 6 percentage points over the last month

While confidence in all 4 pillars of Consumer Confidence is now net negative, Economy Confidence (the "macro") trails Personal Confidence (the "micro") and Current and Future Confidence are the same. All 4 pillars have declined sharply over the last month.

These data, along with the other tracking we do in "Context" suggest that Canada is entering very challenging economic waters in the next couple of months. This means almost inevitable disruptive consumer behaviour in the near-to-medium-term (not only in spending but also in socio-political stability). The key for communicators, marketers and policy-makers will be identifying movement when it happens and leading/responding accordingly.

More depth and demographic tracking is available.