



# Press Release

## Holiday Shopping Gives Three in Ten Canadians (31%) Anxiety About Bills in January

### Nearly One in Four (22%) Have Lost Sleep Because of Over-Spending for the Holidays

**Toronto, ON, December 27, 2017** — Canadians love a bargain, and odds are many will be looking for Boxing Day deals. For some, too much holiday shopping can mean a financial hangover in January. A new Ipsos survey for MNP LTD has found that three in ten Canadians (31%) agree (7% strongly/24% somewhat) that by the time “Blue Monday” (the third Monday of January) rolls around, they’ve felt anxiety over the arrival of their holiday-spending credit-card bills.

For some, this anxiety has even led to sleepless nights: nearly one in four Canadians (22%) agree (6% strongly/16% somewhat) they’ve lost sleep because of over-spending on holiday shopping.

Millennials and Gen X Canadians are the most likely to have felt regret over holiday spending. Specifically:

- Four in ten (41%) Millennials have felt regret over how much they’ve spent over the holidays, vs. 34% of Gen X’ers and 22% of Baby Boomers;
- Nearly four in ten Millennials (38%) have felt anxiety over the arrival of their holiday credit card bills, vs. 35% of Gen X’ers and 22% of Boomers.

The holiday season can be an intense time for all sorts of reasons, and once it’s over, it can feel like there’s a void to fill. Some Canadians (22%) agree (4% strongly/18% somewhat) that in the past, they’ve increased their debt load on leisure or entertainment to combat boredom around mid-January. This propensity is strongest in Quebec, where nearly three in ten (28%) say they’ve increased their debt on leisure or entertainment. By contrast, 22% of Ontarians have done the same, followed by 20% of Albertans, 19% of those in Saskatchewan and Manitoba, 19% of BC residents, and 18% of Atlantic Canadians.

With three in ten Canadians (31%) agreeing (7% strongly/24% somewhat) they’ve felt regret over their holiday spending – rising to 37% in Alberta – it’s little wonder that many have made New Year’s resolutions to get their finances back on track: four in ten (40%) agree (10% strongly/31% somewhat). Despite this, most Canadians who struggle the most with debts say it hasn’t made a difference: nearly all Canadians who rate their personal debt situation as poor (97%) say their debt situation has either stayed the same (39%) or got worse (58%) compared to a year ago.

Address: 160 Bloor Street East, Suite 300  
Toronto, ON M4W 1B9  
Tel: +1 416 324-2900

Contact: **Sean Simpson**  
*Vice President, Canada, Ipsos Public Affairs*  
Email: [sean.simpson@ipsos.com](mailto:sean.simpson@ipsos.com)  
Tel: +1 416 324-2002



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### About the Study

These are some of the findings of an Ipsos poll conducted between December 8<sup>th</sup> and December 13<sup>th</sup>, 2017 on behalf of MNP LTD. For this survey, a sample of 2,001 Canadians aged 18+ was interviewed. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within  $\pm 2.5$  percentage points, 19 times out of 20, had all Canadian adults 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.

#### For more information on this news release, please contact:

Sean Simpson  
Vice President, Canada  
Ipsos Public Affairs  
+1 416 324-2002  
[sean.simpson@ipsos.com](mailto:sean.simpson@ipsos.com)

Address: 160 Bloor Street East, Suite 300  
Toronto, ON M4W 1B9  
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[www.ipsos.com](http://www.ipsos.com)

Address: 160 Bloor Street East, Suite 300  
Toronto, ON M4W 1B9  
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Tel: +1 416 324-2002