



IG Financial Confidence Index

Canadians' Financial Confidence

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Fieldwork

The results presented in this summary report are from an Ipsos survey conducted from September 23 to September 30, 2019. A total sample of 2,600 respondents from across Canada participated in the survey.



Weighting

Weighting was applied to the total sample by age, gender, region and education level to ensure that the composition of the final sample is representative of Canada's adult population according to the latest census data from Statistics Canada.



Credibility Interval

Since the online portion of the sample is not considered to be probabilistic, Ipsos cannot apply a margin of error to this survey. The precision of non-probabilistic Ipsos surveys is measured using a credibility interval. The credibility interval for a survey of 2,600 respondents is ± 2.3 percentage points, 19 times out of 20. The credibility interval will be wider among subsets of the population.



Colour coding

Throughout the report, numbers shaded in grey indicate groups for which results are significantly higher than those of other groups.



Rounding

Data presented in this report are rounded to the nearest percentage point. Consequently, it is possible that some totals will not correspond exactly to the manual addition of numbers shown.

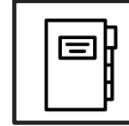


WHAT?

WHAT MAKES UP THE INDEX?

Elements that compose the index:

- I know I can pay off my credit card each month
- I have money left over at the end of each month
- I can enjoy life because of the way I'm managing my money
- I feel like I will never pay off my credit
- I feel prepared and on track to meet my financial goals
- Because of my money situation, I feel like I will never have things I want in life



HOW?

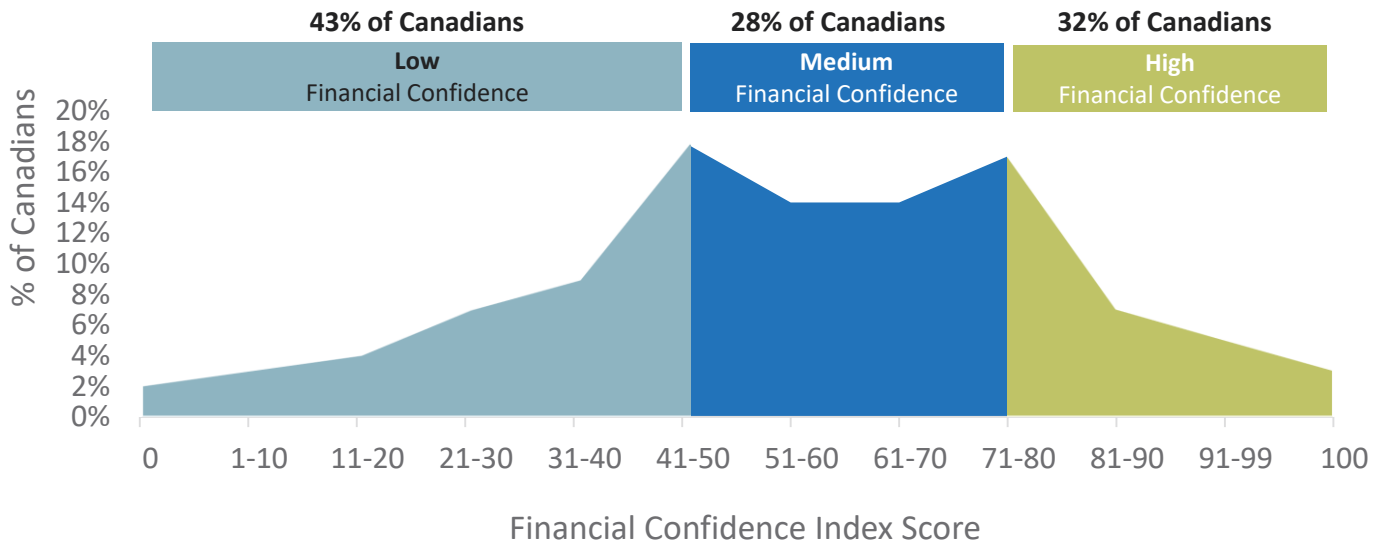
HOW WAS THE INDEX CREATED?

- Aggregated scores across statement
- Score rebased on 0-100 scale
- Attributes weighted based on relative factor loading
- Measured on a 5-point agreement scale:
 - Strongly disagree
 - Disagree
 - Neutral
 - Agree
 - Strongly Agree

56

Average Score among Canadians

Percentage of Canadians who are financially confident



Financial Confidence

56 Total Canadians

64 New Canadians

66 Seniors 65+

	Total	Low Financial Confidence (Index lower than 50)	Medium Financial Confidence (Index 50-70)	High Financial Confidence (index 71 and over)
<i>(% STRONGLY AGREE + AGREE)</i>				
<i>Weighted n</i>	2064	859	580	625
<i>Unweighted n</i>	2003	792	571	640
I am securing my financial future	46	15	51	84
I can enjoy life because of the way I'm managing my money	43	8	43	91
I feel prepared and on track to meet my financial goals	40	6	40	88
I feel I have made good financial decisions so far	49	18	54	86
I have money left over at the end of the month	47	7	59	91
I review my financial accounts regularly	73	59	77	87
I am concerned that the money I have or will save won't last	54	78	55	18
I haven't tried hard enough to manage my finances	28	38	34	9
I feel like I will never pay off my credit	26	53	13	0
I don't mind carrying a balance on my credit cards, I'll pay it off eventually	21	23	29	12
My finances control my life	40	59	39	14
I know I can pay off my credit each month	55	15	70	97
When I think about my finances, I feel anxious	48	74	46	12
Because of my money situation, I feel like I will never have the things I want in life	40	71	34	3
I avoid thinking of my personal finances	20	31	21	4

Question: 1. To what extent do you agree or disagree with the following statements?

Base: All respondents (n=2,003)

	Total	Seniors 65+	New Canadians
<i>(% STRONGLY AGREE + AGREE)</i>			
<i>Weighted n</i>	2064	371	248
<i>Unweighted n</i>	2003	288	301
I am securing my financial future	46	53	58
I can enjoy life because of the way I'm managing my money	43	58	53
I feel prepared and on track to meet my financial goals	40	56	54
I feel I have made good financial decisions so far	49	67	55
I have money left over at the end of the month	47	59	50
I review my financial accounts regularly	73	85	76
I am concerned that the money I have or will save won't last	54	37	44
I haven't tried hard enough to manage my finances	28	13	33
I feel like I will never pay off my credit	26	12	10
I don't mind carrying a balance on my credit cards, I'll pay it off eventually	21	15	33
My finances control my life	40	24	40
I know I can pay off my credit each month	55	74	67
When I think about my finances, I feel anxious	48	26	42
Because of my money situation, I feel like I will never have the things I want in life	40	24	28
I avoid thinking of my personal finances	20	8	25

Question: 1. To what extent do you agree or disagree with the following statements?

Base: All respondents (n=2,003), New Canadians (n=301), Seniors 65+ (n=288)

For More Information



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ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

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