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### One in Three (36%) Canadians Say They're Been Laid Off (18%), On Reduced Hours/Pay (13%), or have Shuttered their Small Business (5%)

Three in Ten (31%) Canadians Have Less than a Week Savings to Pay for Bills if No Income is Coming In

**Toronto, ON, April 12, 2020** — Millions of Canadians are already reeling from sudden job losses or pay cuts, with one in three (36%) Canadians identifying that their employment situation has changed in some way, according to a new Ipsos poll conducted on behalf of Global News. More specifically:

- Nearly two in ten (18%) say they've been laid off.
- Nearly one in ten (9%) say they are working reduced hours, and are receiving reduced pay.
- One in twenty (5%) say they are a small-business owner and have had to close their business.
- One in twenty-five (4%) say they are working their normal hours but on reduced pay.
- Two in three (66%) Canadians say none of these apply to them – but given the wide range of unique employment situations, such as contract work, the gig economy, and other arrangements, it is likely that even more have been impacted financially in some way, shape or form.

Nearly all (96%) Canadians acknowledge that COVID-19 is a serious economic crisis in Canada, and job anxiety is widespread with 63% of Canadians agreeing (28% strongly/36% somewhat) that they're concerned someone in their family will lose their job as a result of COVID-19. In comparison, job anxiety around the Great Recession hovered around one-quarter of Canadians. Job anxiety is higher among women (69%) than men (57%), and it is significantly higher in Alberta (79%) than it is in British Columbia (67%), Ontario (62%), Quebec (62%) Saskatchewan and Manitoba (59%) and Atlantic Canada (52%).

Six in ten (60%) Canadians agree (23% strongly/36% somewhat) that they're concerned about their ability to pay their bills and for other necessities as a result of COVID-19. The concern is significantly higher for people under the age of 55 (70%) than 55 and older (42%).

The average Canadian says they have about 11 weeks of savings set aside to cover their bills should they have no income coming in, but this masks the fact that a significant proportion of Canadians have almost no capacity to pay for their bills without an income. Notably, three in ten (31%) have no savings, saying they can last less than a week without having any income. Another 27% could pay their bills for up to a month without income but would be unable to pay their bills beyond that timeframe. The chart below outlines how many weeks of emergency savings they have set aside to cover bills with no income coming in.



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### *# of weeks of savings set aside to pay bills (if no income comes in)*

<b># of weeks</b>	<b>% of Canadians</b>
<i>No savings/less than one week</i>	31%
<i>One to two weeks</i>	4%
<i>Two to four week (1 month)</i>	23%
<i>Five to 13 weeks (3 months)</i>	20%
<i>14-26 weeks (6 months)</i>	9%
<i>27-39 weeks (9 months)</i>	1%
<i>40-52 weeks (1 year)</i>	12%

Of particular concern is that nearly four in ten Canadians aged 18-34 (38%) and 35-54 (38%) say they have no savings, dropping to 18% among those aged 55+. On average, 18-34 year olds have 5 weeks worth savings, 35-54 year olds have 8 weeks saved, and those aged 55+ have 18 weeks saved, underscoring the precarious nature of the crisis for young Canadians.





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### About the Study

These are some of the findings of an Ipsos poll conducted between April 3 and 7, 2020, on behalf of Global News. For this survey, a sample of 1006 Canadians aged 18+ was interviewed online. 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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ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

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