



## FACTUM

### Worry Over Inflation on the Rise as Six in Ten Canadians (60%, +16pts) Concerned They Might Not Have Enough Money to Feed their Family

Growing Majority (85%, +7pts) Concerned That Inflation Will Make Everyday Things Less Affordable

**Toronto, ON, March 23, 2022** – Inflation in Canada has continued its meteoric rise over the past month, adding further economic stress to a nation recovering from a global pandemic. A new Ipsos poll for Global News reveals that six in ten Canadians (60%) say that they are concerned (30% strongly/30% somewhat) that they might not have enough money to feed their family, a figure which has seen a massive increase (+16pts) since November 2021.

Consistent with data from November, a majority of those aged 18-34 (63%) and 35-54 (67%) express concern over being able to feed their family, while fewer aged 55+ have similar concerns (52%). Those with kids (68%) are significantly more concerned than those without (57%). Concern also is highest among those earning less than \$40K a year (72%), and while those whose household income is \$100K+ are less concerned (48%), this still marks a notable increase since November.

Regionally, those in Saskatchewan and Manitoba (71%) and Atlantic Canada (69%) express significantly more concern about feeding their family, followed by those in Alberta (64% vs. 63% ON, 55% QC, 49% BC). Those in British Columbia are significantly more likely to *not* be concerned (51% not very/not at all concerned) about this.

Moreover, nearly nine in ten (85%, +7pts since November 2021) are concerned (46% very/39% somewhat) that inflation will make everyday things less affordable. Concern continues to run higher among women (88%) than men (82%), and among those under 54 (88% 18-34 and 88% 34-54) compared to those older (81% 55+). In addition, concern over affordability is fairly consistent across different regions in the country, though concern is highest in Alberta (92%), Atlantic Canada (89%), and Ontario (89% vs. 88% SK/MB, 85% BC, 73% QC).

Insecurity over the everyday basics extends to gasoline, as 68% are concerned (36% very/32% somewhat) that they might not be able to afford gasoline. There is also a strong sentiment that the situation may be out of many Canadians' control, as three-quarters (73%, 34% very/39% somewhat) are concerned that interest rates will rise quicker than they can adjust.

Perhaps farther from view for many Canadians, just over half (54%) are concerned that they might not be able to afford a holiday this summer (24% very/30% somewhat), perhaps hoping that the inflation rate subsides by the summer.



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### *How concerned are you about the following:*

|  | <b>% Somewhat + Very Concerned</b> |
|--|------------------------------------|
| That inflation will make everyday things less affordable for you | 85% (+7pts)                        |
| That interest rates will rise quicker than you can adjust        | 73%                                |
| That you might not be able to afford gasoline                    | 68%                                |
| That you might not have enough money to feed your family         | 60% (+16pts)                       |
| That you might not be able to afford a holiday this summer       | 54%                                |

On par with data from November 2021, one in four (24%) Canadians say they are already completely out of money, and that there is no way they can pay more for household necessities. Those aged 35-54 are most likely (30%) to say they're already at the brink and can't absorb higher costs along with young adults aged 18-34 (22%), while those aged 55+ are less likely (21%) to say so. However, major regional differences seen in November have since evened out as Canadians across the country contend with the current economic crunch.

The remaining three-quarters of Canadians are split up into three groups, which have seen some minor shifts over the last four months:

- One in ten 11% (-2pts) say they can easily absorb increased costs, rising to 18% among households with at least \$100K in income.
- Just under four in ten (37%, +2pts) say that, with some adjustments to how they spend their money, they can absorb the increased costs.
- Three in ten (28%) continue to say that with some major changes to how they spend their money, they will find a way to pay for increased costs.

In total, roughly half (52%) of Canadians continue to be already struggling or close to it and say they can ill afford rapidly-rising inflation rates. The other half (48%) of Canadian households can more easily adjust to higher costs. These figures are identical to data from November 2021. So, while concern over inflation intensifies, the actual impact that it may be having on household finances doesn't appear to have significantly changed over the last four months.

### About the Study

These are some of the findings of an Ipsos poll conducted between March 11 and 16, 2022, on behalf of Global News. For this survey, a sample of 1,500 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  $\pm 2.9$  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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