

IPSOS ON CONSUMER CONFIDENCE

CANADA | AUGUST 2022

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



Consumer confidence in Canada is not imploding to the extent that many pundits are projecting. Granted, with inflation hitting decades-old highs, overall, it continues to deteriorate. But it has not totally fallen off a cliff like it has in many other countries. Ipsos' new Consumer Confidence metrics show that Overall Confidence is now mildly negative (-2% versus its norm), down 1 point over the last month.

All 4 pillars of Consumer Confidence are now in the negative. But Personal Confidence (the "micro") and Future Confidence have bottomed-out for the time being, while Economy Confidence ("the "macro") and Current Confidence have inched down.

This, along with other Context tracking we do, suggest that Canada will remain in challenging economic waters over the next couple of months. The trends suggest an 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. Contact us if you're interested in our broader Context offer.

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