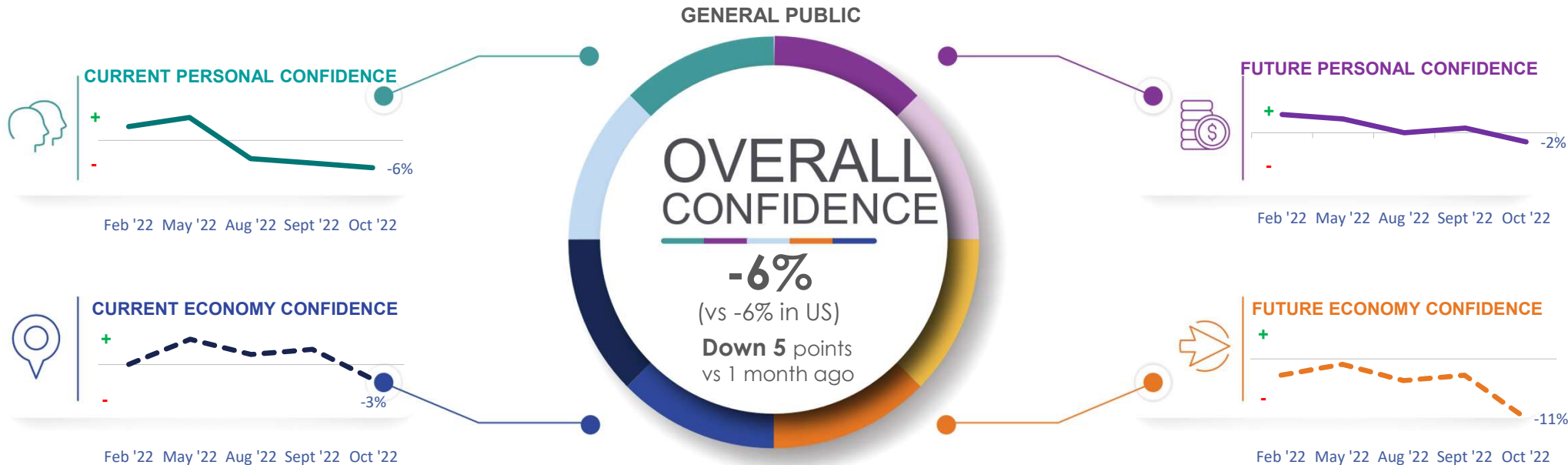


IPSOS ON CONSUMER CONFIDENCE

CANADA | OCTOBER 2022

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



This month we're seeing a more evident downturn in consumer confidence in contrast to the mild negativity we experienced in the recent past. Overall Consumer Confidence is now decidedly in the negative (-6% versus the norm), down a full 5 points from last month.

All 4 pillars of Consumer Confidence have trended down in October, and all are now net negative. Longer-term confidence in the economy (Future Economy Confidence -- the "macro") has declined most, with the second most negative pillar being Current Personal Confidence.

This, along with other tracking we do in Context, suggest that Canada is entering more challenging economic waters, and point toward 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 in-depth and demographic tracking is available. Please contact us if you are interested in learning more about our broader Context offer.

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