



FACTUM

Happy Holiday Stress! Holidays Are a Stressful Time for Many

Inflation is making things difficult, but Canadians aren't 'Ho Ho Holding' on holiday spending

Toronto, Ontario, November 8, 2022 — A new Ipsos poll conducted on behalf of the Chartered Professional Accountants of Canada reveals that nearly half (46%) of Canadians report feeling stressed about the Holiday season. Inflation might be contributing to this stress, as two-thirds (67%) of those who plan to buy Holiday gifts admit that they think inflation will make it more difficult for them to buy Holiday gifts this year. Additionally, as many as one in five (22%) of those who plan to buy Holiday gifts say they will likely need to take on debt to pay for their Holiday gifts.

Despite inflationary concerns, Canadians aren't holding back on their Holiday spending. Those who plan to buy Holiday gifts say they expect to spend \$589, on average, a figure which is a little higher compared to what was observed last year (\$555). Despite this, fewer (32%; -5 pts vs. 2021) claim to have saved during the year for Holiday gifts, a result which reinforces the idea that many might be feeling financially pinched, this year. What's more, a significantly higher proportion (48%; +5 pts vs. 2021) intend to give non-traditional gifts this year. Those that intend to give non-traditional gifts most commonly cite gifts that have limited (if any) financial cost including spending time with others (24%) or making a gift themselves (22%).

Inflationary concerns might compel many Holiday gift shoppers to delay their purchases this year, as statistically higher proportions (12%; +3 pts) admit they typically will leave their Holiday spending until the last minute, compared to a year ago. There are of course a multitude of Holiday sales to entice shoppers and a majority (57%) of Holiday shoppers say they will be taking advantage of at least one of the Holiday sales, of which the highest proportion indicate that they will partake in online Black Friday sales (37%).

About the Study

These are the findings of an Ipsos survey conducted on behalf of the Chartered Professional Accountants of Canada. Fieldwork was conducted between September 8 and 21, 2022. A total of n=2,017 Canadians aged 18+ participated in the survey which was fielded via the Ipsos' online omnibus. The combined data has been weighted by age, gender, education and region to ensure the sample composition reflects the Canadian population. The precision of Ipsos online surveys is calculated via a credibility interval. In this case, the sample is considered accurate to within +/- 2.5 percentage points had all Canadians aged 18+ been surveyed.



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