



FACTUM

Canadians Intend to Rein in Holiday Gift Spending This Year

Nearly Half (45%) are Concerned they Might Not Have Enough Money to Buy Holiday Gifts for Family or Loved Ones, Rising to 58% of Parents

Toronto, ON, November 7, 2022 – Canadians anticipate spending less, overall, on gifts this coming holiday season than they did last year, according to a new Ipsos poll conducted on behalf of Global News. Three in ten (30%) plan to spend less, while just 8% intend to spend more this year – perhaps acknowledging that inflationary pressures mean higher prices. Half (52%) will spend about the same as last year, while one in ten (10%) will not spend money on holiday gifts. Those who are more likely to spend less this year include Atlantic Canadians (38%), Albertans (38%) and those living in Saskatchewan and Manitoba (36%), while British Columbians (29%), Ontarians (28%) and Quebecers (25%) are less likely to anticipate reining in their spending.

Moreover, nearly half (45%) of Canadians are concerned (17% very/28% somewhat) that they might not have enough money to buy holiday gifts for family or loved ones this year, although this is statistically unchanged from the 46% who said the same last November when we first began to measure increased anxieties due to inflation:

- Women (49%) express greater concern than men (40%).
- Those aged 18-34 (66%) are more concerned about being able to afford holiday gifts than those aged 35-54 (46%) or 55+ (29%).
- Nearly six in ten (58%) parents with children in the house are concerned that they might not have enough money to buy gifts for family or loved ones, including one in four (24%) who are *very* concerned.
- Concern is greatest in Saskatchewan and Manitoba (58%) and Atlantic Canada (57%), while concern is lower among Ontarians (50%), Quebecers (40%), Albertans (36%) and British Columbians (34%).
- A majority of households earning below \$40K (52%) or between \$40K-\$60K (51%) are concerned, while fewer of those earning \$60K to \$100K (39%) or over \$100K (34%) are worried.

Among the 30% who intend to spend less on gifts this holiday season, a majority (57%) says they are budgeting their finances more carefully now than in previous years and half (52%) say they're doing so because they have to spend more on everyday necessities due to rising costs and that they can't spare extra money. Others say they earn less now than they did in previous years (30%), are preparing for a potential recession (30%), say that buying gifts isn't as important now as it has been in previous years (24%) or that they saved less this year (18%), that they simply have fewer gifts that they need to buy this year (16%) or cite some other reason (3%).



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About the Study

These are some of the findings of an Ipsos poll conducted between October 18-20th, 2022, on behalf of Global News. For this survey, a sample of 1,001 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 ± 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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