



## PRESS RELEASE

# Six In Ten Are Scaling Back Their Summer Vacation Plans Due To Inflation (62%)

A Quarter (24%) of Canadians Say There Is No Way They Can Afford a Summer Vacation.

**Toronto, April 16<sup>th</sup>, 2023** — Even with interest rates levelling out and inflation dropping, the uncertain economic context still weighs on the budgets of Canadians hoping to schedule vacation plans this summer. An Ipsos poll conducted exclusively on behalf of Global News shows that six in ten (62%) are scaling back their vacation plans due to inflation, and one quarter (24%) say there is no way they can afford a summer vacation.

### *A (scaled-down) summer vacation is available for most, but not all*

Seven in ten (71%) say they really need a vacation – which is higher among households with kids (83% vs. 68% for households without kids). However, only six in ten (58%) think it's likely they will be able to go on one (25% very, 33% somewhat) leaving a gap between desire/need and intent. Among those who say they really need a vacation, a third (32%) say it's unlikely they'll be able to take one.

Summer vacation tends to be a more significant concern for younger Canadians as they are more likely to both take one (18-34: 66%; 35-54: 61% vs. 55+: 51%) and say they really need one (18-34: 77%; 35-54: 79% vs. 55+: 62%).

Six in ten (62%) are planning to scale back their vacation plans this year due to inflation, which is higher among those who earn under 40K (70% vs. 60%: \$40K - <\$60K; 65%: \$60K - <\$100K; 48%: \$100K+).

Finally, a summer vacation appears to be out of reach for a quarter (24%) of Canadians, as they believe there is no scenario where it could become affordable for them, a proportion which is significantly higher among those who earn under 40k per year (40% vs. 21%: \$40K - <\$60K; 18%: \$60K - <\$100K; 9%: \$100K+). Interestingly, among those who say they can't afford a vacation, 8% still say it's likely they will go on vacation this summer, seemingly putting themselves in a difficult financial position.

### About the Study

These are some of the findings of an Ipsos poll conducted between March 20 to 22, 2023, 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  $\pm 3.5$  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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