

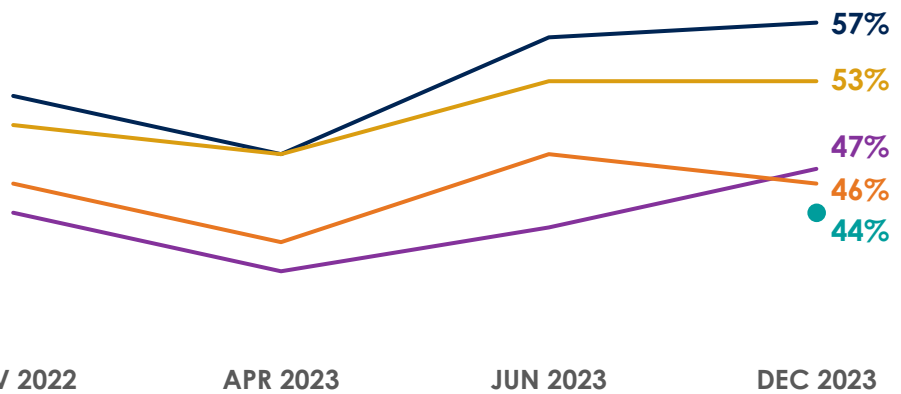
CANADIANS CUT BACK IN 2023 AND PLAN TO CONTINUE CUTS IN 2024

JANUARY 1, 2024

HOW CANADIANS HANDLED INFLATION IN 2023

TOP 5

1. Cutting back on dining out
2. Looking at flyers for sales
3. Putting off purchases like new clothes
4. Cutting back on entertainment
5. Cutting down on holiday spending



The number one action Canadians took in 2023 to deal with inflation was to cut back on dining out, with over half (57%) opting for this strategy. Other common ways Canadians dealt with inflation in

2023 included using flyers to find sales (53%), postponing non-essential purchases (47%), spending less on entertainment (46%), and curbing holiday expenditure (44%).

HOW CANADIANS PLAN TO COPE IN 2024

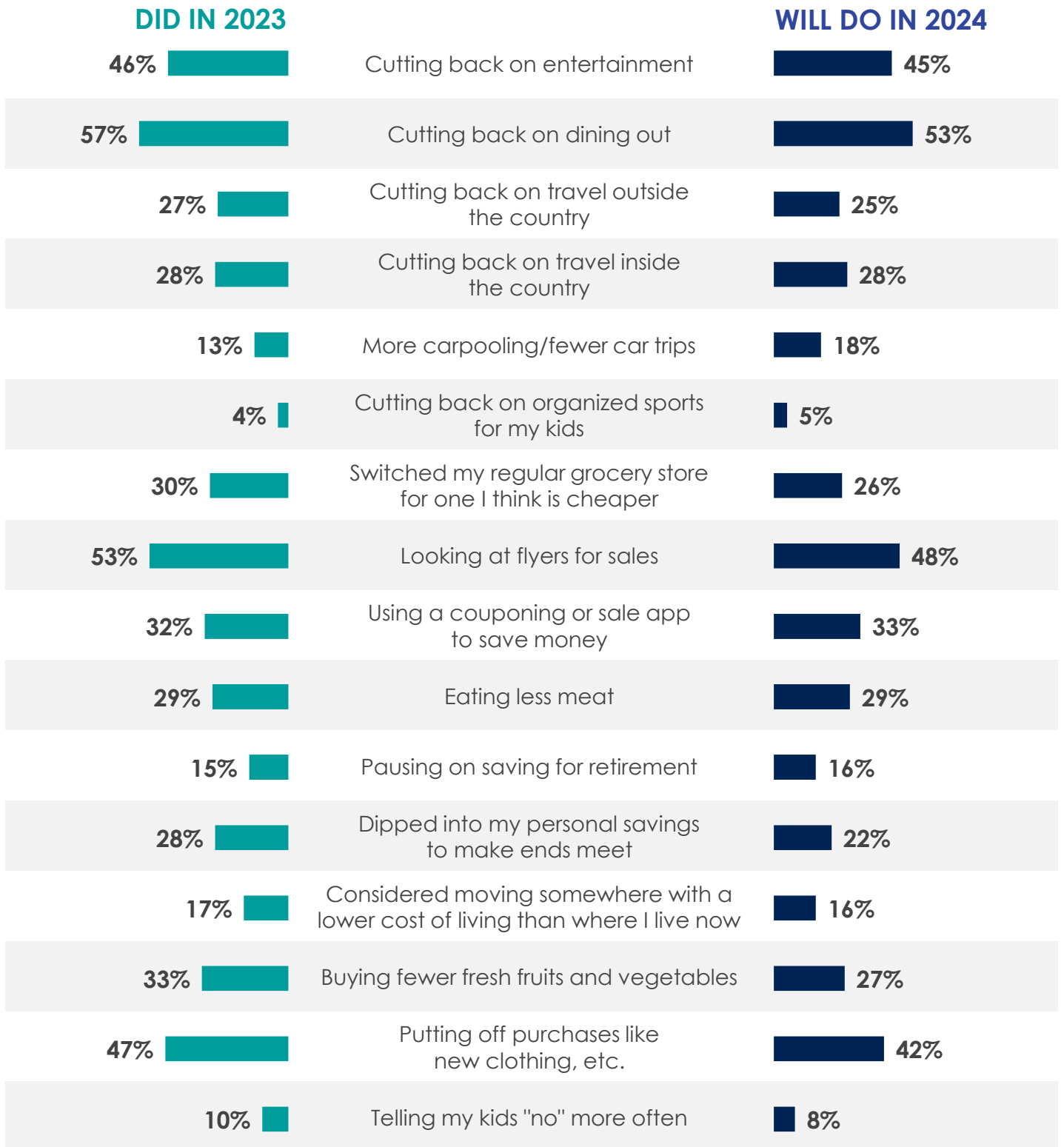
To deal with the higher cost of living due to inflation, in 2024 Canadians anticipate...

- 1 | Cutting back on dining out (53%)
- 2 | Looking at flyers for sales (48%)
- 3 | Cutting back on entertainment (45%)
- 4 | Putting off purchases like new clothing (42%)
- 5 | Cutting down on holiday spending (42%)

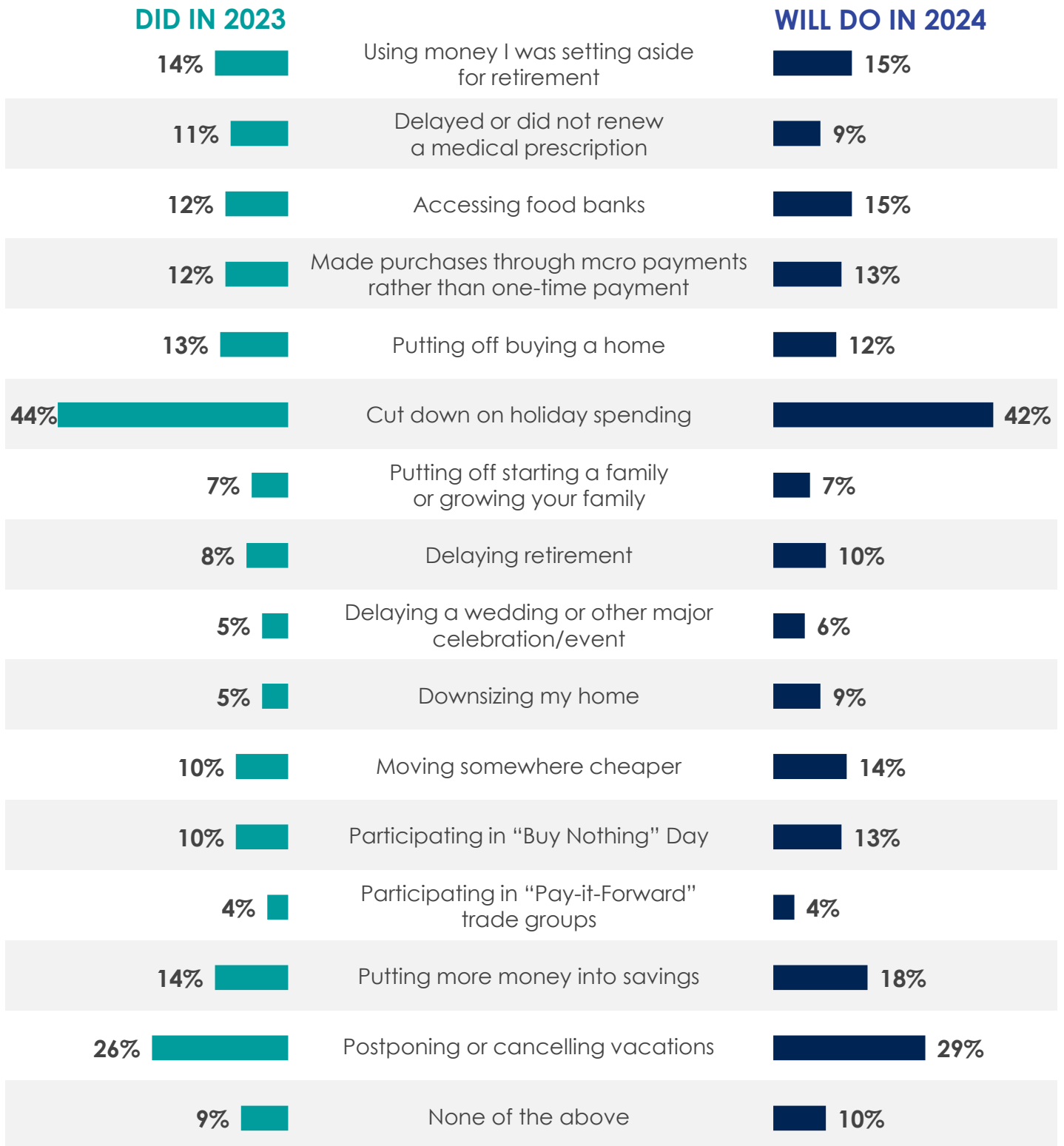
Canadians are preparing to continue making changes to their budgets in 2024 in order to deal with the ongoing increases in cost of living due to inflation. Just over half (53%) of Canadians plan to cut back on dining out in 2024, making it the most popular way they plan to deal with higher prices. Looking at flyers for sales (48%) followed closely by cutting back on entertainment (45%), putting off purchases like new clothing (42%), and cutting down on holiday spending (42%)

round out the top five ways Canadians plan to deal with the increasing cost of living. More middle-aged Canadians between 35 and 54 plan to dine out less frequently in 2024 (62% vs. 53% of 55+, 44% of 18-34). Meanwhile, older Canadians 55+ seem to prefer browsing flyers (58% vs. 47% of 35-54, 34% of 18-34). Only one in ten (10%) Canadians don't plan on making any changes to their behaviour in 2024 because of the higher cost of living.

LOOKING BACK AND LOOKING AHEAD



LOOKING BACK AND LOOKING AHEAD



ABOUT THIS MEDIA RELEASE

ABOUT THE STUDY

These are some of the findings of an Ipsos poll conducted between December 8th to 11th, 2023, on behalf of Global News. For this survey, a sample of 1,000 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 ± 3.8 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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