

# Despite Easing Inflation, 43% of Canadians Still Concerned about Feeding their Family, Rising to 54% among Parents

SEPTEMBER 4 | 2024



## CONCERN ABOUT COST OF LIVING

### Very concerned/Somewhat concerned

- 63%** That you can't absorb any unexpected costs of \$1,000 or more
- 63%** That economic hardship will mean that you have to delay future plans or life projects like buying a home, starting a family, traveling, etc.
- 48%** That you won't be able to pay your full credit card bill
- 43%** That you might not have enough money to feed your family
- 42%** That you might not be able to afford gasoline
- 41%** That you have to use a line of credit to pay your credit card bill

Six in ten Canadians are concerned they can't absorb any unexpected costs of \$1,000 or more (63%, rising to 72% among parents). The same proportion (63%) are concerned that the economic hardship will mean they have to delay future plans or life projects like buying a home, starting a family, travelling etc.

Four in ten (43%) Canadians are concerned they might not have enough money to feed their family. While concern has eased since December last year (-10 points), this remains a worry, particularly among over half of parents (54%).

## 2024 STRATEGIES TO DEAL WITH HIGHER COST OF LIVING

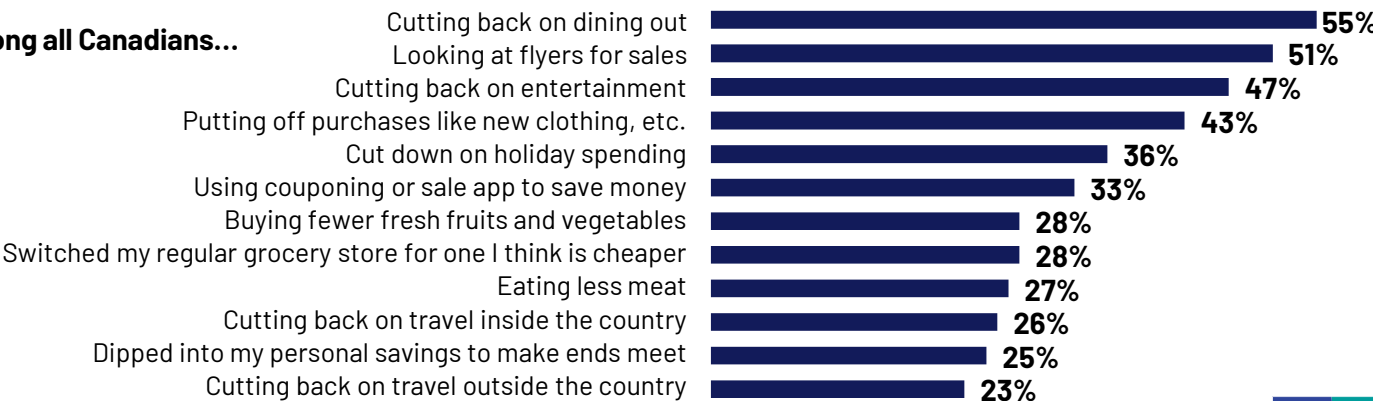
A third of parents tell their kids 'no' more to deal with the higher cost of living, while three in ten parents have reduced back to school spending and 16% of parents have cut back on organized sport.

Over half (55%) of Canadians have cut back on dining out in 2024 and look at flyers for sales (51%), rising to six in ten among Boomers (58%) compared to four in ten Millennials (44%).

### Among those with kids in household...

- 33%** Telling my kids "no" more often
- 30%** Cutting back on back-to-school spending (school supplies, new clothes, etc.)
- 16%** Cutting back on organized sports for my kids

### Among all Canadians...



# About This Study

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## ABOUT THE STUDY

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These are some of the findings of an Ipsos poll conducted between August 23 and 26, 2024, on behalf of Global News. For this survey, a sample of 1,000 Canadians aged 18+ was interviewed online. 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  $\pm 3.8$  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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