

39% OF CANADIANS (+10) WILL SPEND LESS ON HOLIDAY GIFTS THIS YEAR; 58% OF THEM SAY IT'S BECAUSE OF RISING EVERYDAY COSTS

DECEMBER 17 | 2024

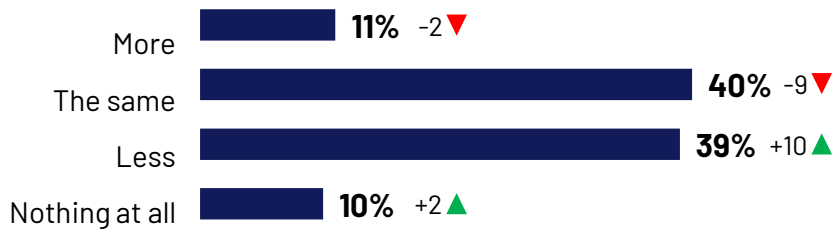
CANADIANS PLAN TO SPEND...

ON HOLIDAYS

76%

Say inflation and rising interest rates have had a significant impact on their holiday spending budget

ON GIFTS



Almost four in ten (39%) Canadians anticipate spending less on gifts this coming holiday season, an increase of ten points since last year, with those aged 35-54 (44%) reining in their spending the most. Four in ten (40%) plan to spend the same as last year (-9 pts compared to October 2023). Just one in 10 (11%) Canadians plan to spend more this year compared to last year (-2pts).

CAREFUL SPENDERS

58%^{+8▲}

I have to spend more on everyday necessities due to rising costs and can't spare extra money on gifts

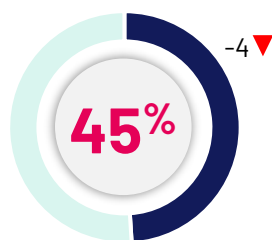
47%^{-5▼}

I am budgeting my finances more carefully now than in previous years

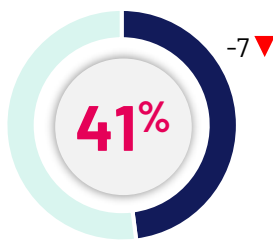
30%^{+2▲}

I earn less money now than I did in previous years

HOLIDAY CONCERN



Are concerned they might not have enough money to buy holiday gifts for family or loved ones



Are concerned they will get in over their heads with holiday spending

Four in ten (42%, -5pts) are also concerned they won't be able to afford their holiday traditions.

Canadians are also worried about using and paying off credit cards, with four in ten (43%; +2pts) concerned that they won't be able to pay off their credit card after the holidays and over a third are concerned they will need to use additional credit (i.e., a new credit card, line of credit, or loan) to afford holiday spending this year (36%; +1pt). Concern that they will not be able to feed their families (39%, +1pt) is similar to October 2023.

About This Study

ABOUT THE STUDY

These are some of the findings of an Ipsos poll conducted between December 6 and 10, 2024, on behalf of Global News. For this survey, a sample of 1,001 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 ± 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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