



## PRESS RELEASE

### Awaiting Economic Certainty, Q1 MNP Consumer Debt Index Holds Steady

*Average Cash at Month-End Rises to \$1000, But More on Brink of Insolvency (43%, +2) Highlighting the Disparate Financial Experiences of Canadians*

**Toronto, ON, April 13, 2026** —The latest MNP Consumer Debt Index reveals Canadians' financial confidence is holding steady as the index remains unchanged at 87 points, consistent over the last year and reflecting Canadians' continued "wait and see" approach amid economic uncertainty. Until the Bank of Canada makes their next move known, Canadians' attitudes towards their debt remain in a holding pattern.

#### *Insolvency Rates Creep Despite Month-end Cushion Grows*

More than 4 in 10 Canadians (43%) report they are within \$200 or less of not being able to meet their monthly financial obligations—up 2 points from last quarter. Nearly one-third (29%) say they already don't earn enough to cover their bills and debt payments. Women and younger adults remain among the most financially vulnerable. Average finances left at month-end have climbed to a record \$1,000, up from \$907 last quarter. This milestone is largely attributed to younger adults and mid-to-higher income Canadians, who report the largest gains in disposable funds. Despite the rise in the national figure, some groups continue to struggle, namely those earning between \$40K and less than \$60K (+\$10), those earning less than \$40K (-\$41), and 35 to 54 year olds (-\$23).

#### *Debt Ratings Improve Slightly, Yet 2026 Marks a Historic Low for Q1*

Net personal debt ratings ticked up to 18 points (+1), but March 2026 nonetheless represents the lowest March debt rating in the Index's history, portending what could be another year of struggles. Only 38% of Canadians describe their debt situation as "excellent".

Canadians' outlook on future debt remains cautiously steady. About 24% say they are better off than a year ago, and 28% feel more secure than they did five years prior. Looking ahead, 30% expect improvement over the next year, while 37% expect improvement over the next five years, slightly lower than last quarter and indicating a more tempered long-term outlook.



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### *Interest Rate Concerns Persist Despite Signs of Gradual Adaptation*

Canadians' ability to absorb further interest rate increases remains limited, even with the Bank of Canada holding its key rate at 2.25%. Nearly equal proportions feel better (24%) or worse (23%) about handling a one-percentage-point rate increase, resulting in only a modest net score of +1. However, when framed as an additional \$130 in monthly interest payments, resilience drops sharply—just 20% say they could manage the added cost, while 32% say they could not, producing a net score of -12. Persistently high interest rates continue to weigh on sentiment as three in five (61%, -3) still say they need rates to come down, and 53% (-1) fear financial trouble if rates rise further.

### *Economic Volatility Driving Conservative Financial Behaviours*

Economic volatility continues to reshape household behaviours. Eight in ten Canadians (84%) are more cautious about taking on new debt, driven by rising costs of essentials such as food and gas, which 74% say are straining their finances. As a result, 73% are cutting back on spending, and 61% report feeling “financial whiplash” as unpredictable conditions repeatedly disrupt their financial plans. Women and younger adults are more likely to experience these pressures, while older adults and higher-income households show comparatively greater confidence.

### *Tax Payment Crisis Reveals Depth of Canadian Financial Instability*

One in ten (16%) of Canadians expressed tax-related difficulties by expecting to owe taxes they cannot pay. More specifically, 10% need more time to figure out how they will pay, and 6% are planning to borrow to meet their debt obligations. Women and younger Canadians report the most significant struggles, with 18% of women and 21% of adults aged 18–34 unable to cover their tax bills without going into debt. Lower-income households are the most financially constrained, showing the highest rates of needing to dip into savings or borrow to pay owed taxes, while higher-income earners report the strongest ability to pay.

### *About the Study*

These are some of the findings of an Ipsos poll conducted between March 10 to 11, 2026, on behalf of MNP LTD. For this survey, a sample of 2,000 Canadians aged 18 years and over was interviewed. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within  $\pm 2.7$  percentage points, 19 times out of 20, had all Canadian adults 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.

For more information about the MNP Consumer Debt Index, please visit [mnpdebt.ca/CDI](https://mnpdebt.ca/CDI).





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### About Ipsos

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