

# THE FUTURE LOOKS FAMILIAR



AN IPSOS CANADA  
POINT OF VIEW ON  
THE ENDURANCE ECONOMY



# ABOUT THE AUTHOR



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Despite his job title and what his two children think, Mario is not a security officer. He partners with financial services clients to translate market signals into insights and stories they can act on. Born in Honduras and shaped by economies in Japan, Denmark, and the US before landing in Canada, he brings a lived understanding of what it means to adapt when the rules change.



# THE FUTURE LOOKS FAMILIAR

A few months ago, I was sitting in a meeting reviewing our latest research on how Canadians are coping with economic pressures. The data told a story I recognised: price has become the gatekeeper for most purchase decisions. Buy Now, Pay Later has become a coping mechanism, rather than a convenience. Younger Canadians are giving up on traditional milestones like homeownership, and choosing experiences today over long-term investments. At the same time, discount stores are thriving. Brand loyalty still exists, but it's fragile.

As I looked at the charts, something clicked. "I've seen this before," I said.

I wasn't talking about a previous study. I was talking about my childhood.

## The View Reversed

I grew up in Honduras. My family was not poor, but by no means rich. We would have been considered middle class there. I was the youngest of five, which meant I rarely wore new clothes. I inherited my brothers' jeans, shirts, shoes. That was normal.

Growing up in a developing country, we always looked to places like Canada, the United States, and Europe as our aspirational window to the future. Those economies showed us what was possible. They provided examples of stability and upwards social mobility.

Now I live in Canada. I've been here since 2012. And increasingly, I find myself leaning on my Honduran perspective for answers. That window I once looked through is starting to show a reflection. The patterns I grew up with are showing up in the data we collect.

That should unsettle us. But I think it's also useful.

## **The Patterns are Hard to Ignore**

When I look at our Ipsos data now, I see echoes everywhere.

Sixty percent of Canadians say price is the determining factor in their purchase decisions. That's more than "value-conscious shopping." It means price is the gatekeeper, disqualifying options before any deeper evaluation even happens.

Thirty-six percent of Canadians now borrow money to pay for normal living expenses. Among Gen Z, it's 51%. Meanwhile, 55% don't believe the next generation will have a better standard of living. In Toronto, nearly half of young adults live with their parents.

The data point that hit me hardest showed how Canadians' financial expectations have been declining since 2010, long before the pandemic, long before inflation made headlines. This isn't a crisis with an end date. It has become a chronic condition.

Younger Canadians are delaying or abandoning homeownership and choosing experiences over assets. They're not irresponsible. They're adapting. They're doing exactly what I saw people do in Honduras, recalibrating their expectations to match their reality.

## **Diagnostic Markers, Not Predictions**

I want to be clear: I'm not saying Canada is becoming Honduras. The differences are significant, and they matter. These are the Canadian Advantages I have outlined in the section below.

But first, let me share some patterns from my childhood that I think are useful diagnostic markers. This is not an attempt to predict future behaviour, but to recognise early signals.

We never filled up the gas tank growing up because we couldn't commit the money. What if something else came up? We bought what we needed for today and hoped tomorrow would take care of itself.

When we walked into any store for clothes, appliances, anything, the first thing we looked at was the price tag. If the price didn't work, nothing else mattered. The quality and the brand were questions we asked after we knew how much something cost.

And everyone had a side hustle. Everyone.

Canada likely won't reach the extremes I grew up with, but the direction is certainly personally familiar to me.

## **The Canadian Advantages**

Canada has something Honduras never had with a highly educated population with a culture of innovation. When Hondurans are squeezed, we focus on surviving. When Canadians are squeezed, many have the tools to adapt and build new solutions. That's a real advantage.

Canada also has infrastructure, natural resources, and institutional foundations that took generations to build. Honduras is still building those. Canada has geopolitical leverage and stronger institutions.

I've watched Canada from inside Honduras, and now I'm watching Honduras patterns emerge inside Canada. This vantage point has me feeling uneasy, but hopeful.

I don't think Canada is trapped in an endurance economy forever. But I do think we're in one now and likely will be for some time. The question is how we operate while we're in it. My experience in Honduras gives me some ideas.



## What This Means for Marketers

The Endurance Economy represents a new normal for Canadian consumers and brands. Constraint is the operating context, not a temporary disruption. The winners will be those who help Canadians make these limitations manageable: telecom operators who deliver reliability without requiring thought, fairness without fine print, and flexibility without judgment.

In a market shaped by endurance, the brands that thrive won't be the cheapest. They'll be the ones that understand how to help Canadians feel like they're successfully adapting, not just surviving.

If you're marketing to Canadians today, here's what I'd offer from someone who grew up recognising these patterns:

- **Price isn't just important, it's the first door.** In Honduras, we didn't browse and then check prices. We checked prices first. If it was too high, we walked away before we could want it. You learn not to let yourself desire what you can't afford. Your product might be excellent, but if the price doesn't clear the gate, no one will ever know.
- **Loyalty in scarcity is personal.** We remembered which corner store gave us credit when we were short. Which brands didn't make us feel poor. That's a different kind of loyalty. Canadians won't abandon brands they trust, but trust now means you were there for me when things were tight.

- **Don't mistake empathy for pity.** Brands that talked down to us and that made us feel like charity cases, lost us forever. People in constraint don't want to be reminded of it. They want to feel smart and resourceful. Acknowledge the reality but never dramatize it.
- **Joy doesn't disappear. It gets smaller and closer.** We still celebrated. We still found pleasure. But the milestones were smaller. A good meal with family or a meaningful, small splurge became a moment of relief. Canadians still have aspirations. They're just not about the big house anymore. Meet people where their joy actually lives.
- **Side hustles are now about survival.** In Honduras, everyone had one. They were needed to make ends meet. When I see Canadians picking up extra work, renting out rooms, monetising hobbies, I recognise it from my childhood. Build for people managing multiple income streams, not a single stable salary.

Canadians are resilient. And they're already adapting. The question for brands, for institutions, for marketers is whether you're adapting with them.

The window I looked through as a child now shows a reflection. But mirrors don't just show us where we are, they help us see clearly enough to move forward.

For more insights on the Endurance Economy, visit the Ipsos Canada Endurance Economy Hub or reach out to discuss what this means for your brand:



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