

**Fewer Canadians Overspent This Christmas,
But Those that Did Overspent More**
*Those That Overspent Did so by \$467 on Average,
Up 9% from Last Year*

Public Release Date: Tuesday, January 31, 2012, 6:00 AM EST



Ipsos Reid is Canada's market intelligence leader and the country's leading provider of public opinion research. With operations in eight cities, Ipsos Reid employs more than 300 research professionals and support staff in Canada. The company has the biggest network of telephone call centres in Canada, as well as the largest pre-recruited household and on-line panels. Ipsos Reid's Canadian marketing research and public affairs practices are staffed with seasoned research consultants with extensive industry-specific backgrounds, offering the premier suite of research vehicles in Canada—including the Ipsos Trend Report, the leading source of public opinion in the country—all of which provide clients with actionable and relevant information. Ipsos Reid is an Ipsos company, a leading global survey-based market research group. To learn more, visit www.ipsos.ca

***For copies of other news releases, please visit
<http://www.ipsos-na.com/news/>***

© Ipsos Reid

***Washington • New York • Chicago • Minneapolis • Seattle • San Francisco
Vancouver • Edmonton • Calgary • Winnipeg • Toronto • Ottawa • Montreal***



**Fewer Canadians Overspent This Christmas,
But Those that Did Overspent More**
*Those That Overspent Did so by \$467 on Average,
Up 9% from Last Year*

Toronto, ON - Fewer Canadians overshot their holiday-spending budgets this year, but those that did let out the purse strings even more, according to a new Ipsos Reid poll conducted on behalf of RBC. One in three (31%) Canadians say they spent more than they intended to during the holiday season this year, down 2 points from last year. However, among those that did, they overspent by an average of \$467, up 9% from last year.

Parents with children in the household were especially likely to over-spend this year, with 41% indicating that they did and by an average of \$461.

Among those that overspent, most are taking steps to get back on track, including cutting back on their entertainment expenses (42%), their day to day living expenses such as groceries, cable, phone, etc) (41%), and the amount of money they spend on lunch and coffee (31%). Others say they'll give their credit card a break (35%), and cut back on the use of their line of credit (11%). However, 9% have no idea where to start, and 5% admit that they won't get back on track and won't cut back.

Among the majority (69%) of Canadians who stuck to their holiday-spending budget, four in ten (40%) said that not wanting 'to go into debt or increase their debt load' helped them stick to budget, while others (27%) cite 'keeping track of their spending by making a budget and sticking to it' as their ticket to success. One quarter (26%) say that 'knowing how much they had to spend and once the money was gone that was it' helped them stick to budget, while

© Ipsos Reid

one in ten (9%) say having a savings goal in mind that they wanted to reach, and always having that goal in mind was key for them. One in ten (13%) used some other tactic to stay on budget.

Thinking about how they financed most of their holiday spending, a solid majority (77%) of Canadians used cash, however, one in three (31%) used credit cards as part of their holiday-spending financing scheme. Some even used rewards points (6%), a line of credit (4%) or an annual bonus (2%) to finance their holiday shopping.

These are some of the findings of an Ipsos Reid poll conducted from January 9 to 16, 2012, on behalf of RBC. For this survey, a sample of 4,479 adults from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics and political composition 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. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/-1.5 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled. 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 on this news release, please contact:

***Sean Simpson
Associate Vice President
Ipsos Reid
Public Affairs
(416) 572-4474***

**For full tabular results, please visit our website at www.ipsos.ca. News Releases are available at:
<http://www.ipsos-na.com/news/>**