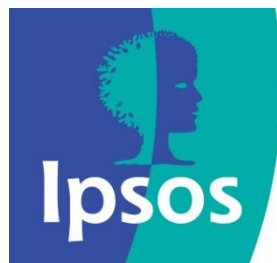


# **Three in Ten (31%) Canadians Spent More Than Intended This Holiday Season; Overspent by an Average of \$463**

*Seven in Ten (69%) Canadian Kept Spending in Check; Cite Not Wanting to Increase Debt Load (41%) as Top Motivation for Sticking to Their Budget*

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**Ipsos Reid**

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## **Three in Ten (31%) Canadians Spent More Than Intended This Holiday Season; Overspent by an Average of \$463**

***Seven in Ten (69%) Canadian Kept Spending in Check; Cite Not Wanting to Increase Debt Load (41%) as Top Motivation for Sticking to Their Budget***

**Toronto, ON** – While most Canadians kept their holiday spending in check, a sizeable portion of Canadians spent more than intended during the holiday season, according to a new poll conducted by Ipsos Reid on behalf of RBC. Seven in ten (69%) Canadians did not spend more than they intended this holiday season, unchanged from a year ago, compared to three in ten (31%) who say they overspent, also unchanged from this time last year. The following table highlights both national and regional figures of how many Canadians kept within budget as well as those who overspent and the differences compared to last year:

<u>National/Region</u>	<u>Overspent</u>	<u>Kept Spending in Check</u>
National	31% (NC)	69% (NC)
British Columbia	30% (NC)	70% (NC)
Alberta	31% (+2 pts.)	69% (-2 pts.)
Saskatchewan/Manitoba	30% (-2 pts.)	70% (+2 pts.)
Ontario	33% (+1 pt.)	67% (-1 pt.)
Quebec	28% (-1 pt.)	72% (+1 pt.)
Atlantic Canada	33% (-2 pts.)	67% (+2 pts.)

Among Canadians that did overspend, the amount overspent by was consistent compared to those who overspent last year. Canadians that overspent this holiday season did so, on average, by \$463, down slightly from \$467 from the previous year. Regionally, Atlantic Canadians (\$534) overspent by the most, while Quebecers (\$402) overspent by the least. The following table highlights the national and regional amounts Canadians overspent by, including any differences from the previous year:

<u>National/Region</u>	<u>Amount Overspent By</u>
National	\$463 (- \$4)
British Columbia	\$440 (-\$104)
Alberta	\$504 (-\$28)
Saskatchewan/Manitoba	\$477 (+\$69)
Ontario	\$478 (+\$12)
Quebec	\$402 (-\$14)
Atlantic Canada	\$534 (+\$62)

Many Canadians who overspent this holiday season say they will cut back on a range of expenses and luxuries in order to help them get back on track. Canadians say the top cut back will be their day to day living expenses, such as groceries, phone, and cable (43%), followed closely by entertainment (41%) and using their credit card (38%). Three in ten (32%) will cut back on their lunch and coffee money, while two in ten (15%) plan to cut back on using their line of credit. One in ten (12%) have no idea where to start cutting back, while 4% won't cut back and won't get back on track.

Canadians who kept their spending in check, however, used a variety of strategies to help them stick to their holiday budgets. Four in ten (41%) Canadians who did not overspend this holiday season say they didn't want to go into debt or increase their debt load, while three in ten kept track of their spending by making a budget and sticking to it (31%) or knew how much they had to spend and once the money was gone that was it (28%). One in ten either had a savings goal in mind that they wanted to reach and always kept that goal in mind (13%) or used some other kind of strategy to help them stick to their budget (11%).

*These are some of the findings of an Ipsos Reid poll conducted between January 2<sup>nd</sup> to 14<sup>th</sup>, 2013 on behalf of RBC. For this survey, a sample of 3,150 Canadian adults (aged 18 and over) from Ipsos' Canadian online panel was interviewed online. 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 +/- 2 percentage points had all Canadians adults 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.*



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