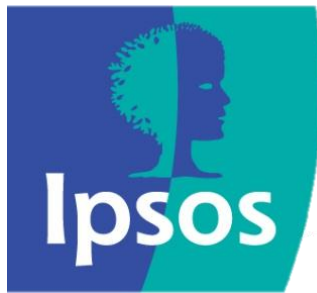


**Number of Canadians Who Overspent During Holidays Rises
(41%, Up 6 Points), Now Looking to get Back on Track by
Slashing Expenses**

*Canadians Who Overspent on Holiday Shopping Did So by an
Average of \$397*

Public Release Date: February 12, 2016



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Number of Canadians Who Overspent During Holidays Rises (41%, Up 6 Points), Now Looking to get Back on Track by Slashing Expenses

Canadians Who Overspent on Holiday Shopping Did So by an Average of \$397

Toronto, ON – Four in ten (41%) Canadians say they spent more than they intended to during the holiday season at the end of 2015, up 6 points since last year and up 10 points since 2013's poll, according to a new Ipsos poll conducted on behalf of RBC. Maintaining their traditional spot atop the list of Canadian over-spenders are Atlantic Canadians, 49% of whom overspent during the 2015 holiday season, up 11 points from last year.

While more Canadians overspent, they did so by a smaller amount this year than last. The average Canadian who overspent did so by \$397, which is less than the \$447 they overspent by the year before. Over-spenders in Saskatchewan and Manitoba (\$477) overspent by the most, followed by those in Alberta (\$452), Atlantic Canada (\$426), BC (\$393), Ontario (\$385) and Quebec (\$355).

The largest expenses for Canadians appear to be electronics (\$172) and toys (\$94), on average, followed by home décor (\$80) and entertainment items (\$64). Those aged 18 to 34, though, led the way on electronics (\$228) and toys (\$100) spending.

Thinking about what over-spenders are doing in order to get back on track in 2016, 39% will cut back on entertainment spending, while others will reduce their day-to-day living



expenses (35%), cut back on using their credit card (30%), lunch and coffee money (29%), or using their line of credit (8%). One in ten (11%) has no idea where to start cutting back, while 4% admit they won't cut back and they won't get back on track. Younger adults are leading the way on some of these tactics, including cutting back on entertainment (41%) and the amount they spend on lunch and coffee (41%).

Giving credit to the 59% of Canadians who did not overspend during the holidays, among those who stayed on track, 36% say they simply didn't want to go into debt or increase their debt load, and a similar proportion (33%) reports having kept track of all of their spending by making a budget and sticking to it. One quarter (26%) say they knew how much they had to spend, and when the money was gone that was it. One in ten (13%) had a savings goal in mind and kept that goal in mind throughout the season, while an equal proportion (13%) utilized some other tactic to stay on track with their holiday spending.

Thinking about what they might do differently this year in order to better prepare for holiday gift-giving and spending, 31% will set aside savings on a regular basis for holiday/gift expenses, while 24% will create a budget earlier in the year that includes savings for holiday/gift expenses. Nearly two in ten (15%) will redeem their rewards points for holiday/gift expenses. But four in ten (44%) Canadians say they won't do anything differently this year – they were ready for it last year and will be ready this year. Those under 35 are most likely to set aside savings (40%), create a budget early in the year (35%) and redeem points to offset expenses (18%).

Speaking of points, Canadians employed many strategies to help them maximize their rewards points when they purchased holiday gifts. One quarter (23%) looked for bonus point promotions and/or accelerators to earn more points, while 22% shopped at stores that



offered additional points when they used their cards. One in ten (8%) say they only shopped on bonus points days. Three in ten (27%) admit that they did not look for ways to maximize their points, while 14% also say they didn't but wish they had. One quarter (26%) of Canadians don't collect points.

Among those who looked for ways to maximize their points during the holiday season, half (51%) redeemed points to offset expenses, led by 59% of 18-34 year olds. Those who redeemed points estimate that they saved \$206, on average.

These are some of the findings of an Ipsos Reid poll conducted between January 11 and 13, 2016, on behalf of RBC. For this survey, a sample of 2,002 Canadians from Ipsos' online panel was interviewed online. Weighting by region, age and gender 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 +/- 2.5 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.

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