



PRESS RELEASE | British Columbia

Methodology:

Results are based on an online survey conducted from March 2 to March 4, 2022, among 800 adults in British Columbia. The data has been statistically weighted according to Canadian census figures for age, gender and region in British Columbia. The margin of error—which measures sample variability—is +/- 3.5 percentage points, nineteen times out of twenty.

Compared to how things were before the COVID-19 pandemic, is your household's financial situation currently better, about the same or worse?

Significantly better now than before the pandemic – 5% (=)

Moderately better now than before the pandemic – 16% (+4)

About the same now as it was before the pandemic – 42% (-6)

Moderately worse now than before the pandemic – 23% (=)

Significantly worse now than before the pandemic – 10% (=)

Not sure – 3% (+1)

Saving Money Remains a Challenge for Many British Columbians

Significant proportions of the province's residents are spending more on transportation and groceries than in 2020.

Vancouver, BC [March 15, 2022] – Most British Columbians acknowledge that it is hard to meet certain financial goals two years after the start of the COVID-19 pandemic, a new Research Co. poll has found.

In the online survey of a representative provincial sample, 64% of British Columbians say it is "very difficult" or "moderately difficult" to save money for retirement or a rainy day, while 56% feel the same way about having money for leisure.

More than two-in-five British Columbians (43%) say it is currently hard to pay for necessities—a proportion that rises to 50% among women and to 56% among residents aged 18-to-34.

"Disposable income is a significant problem for younger British Columbians, with two thirds of those aged 18-to-34 (68%) saying it is difficult to find money for dining out or entertainment," says Mario Canseco, President of Research Co. "The proportion is lower among their counterparts aged 35-to-54 (55%) and aged 55 and over (47%)."

Across the province, 33% of British Columbians say that, compared to how things were before the COVID-19 pandemic, their household's financial situation is currently worse, unchanged since a Research Co. poll [conducted in March 2021](#).

One-in-five British Columbians (21%, +4) say that their household's financial standing is better now than before the pandemic, while 42% (-6) believe it is about the same.

On a regional basis, residents of Vancouver Island are more likely to state that their household's financial situation has worsened (37%) than those who reside in Northern BC (34%), Metro Vancouver (33%), the Fraser Valley (32%) and Southern BC (30%).

British Columbians report spending more than they did before the COVID-19 pandemic started on several items, including books (19%), board games (16%) and newspapers and magazines (15%).

In March 2021, only 14% of British Columbians said they were spending more on housing—such as rent or mortgage—than they did a year earlier. In March 2022, the proportion has risen markedly to 44%



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Residents of the province report significantly higher expenses than in 2021 on other categories, including electronic entertainment (46%, +17), transportation (54%, +36) and groceries (75%, +21).

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About Research Co.

Simply put, we are curious about what people think and the decisions they will make. Some call it public opinion, others call it polling or public affairs. We never compromise facts for profit. Our agenda is the truth.

We have a global network of partners in the qualitative, data collection and data visualization specialities.

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