



PRESS RELEASE | Canada

Methodology:

Results are based on an online study conducted on January 13 to January 15, 2023, among 1,000 adults in Canada. The data has been statistically weighted according to Canadian census figures for age, gender and region. The margin of error—which measures sample variability—is +/- 3.1 percentage points, nineteen times out of twenty.

How would you rate the economic conditions in Canada today?

Very good / Good – 35% (-5)
Bad / Very bad – 62% (+5)
Not sure – 2% (-1)

Over the next six months, do you think the Canadian economy will improve, remain the same, or decline?

Improve – 13% (=)
Remain the same – 38% (-2)
Decline – 44% (+4)
Not sure – 4% (-2)

Canadians Grow Pessimistic on Economy and Personal Finances

More than four-in-five Canadians expect to pay more for a week's worth of groceries.

Vancouver, BC [January 20, 2023] – The perceptions of Canadians on the financial status of both the country and their household have worsened over the past six months, a new Research Co. poll has found.

In the online survey of a representative national sample, 62% of Canadians say the economic conditions in Canada right now are "bad" or "very bad", up five points since a similar Research Co. poll [conducted in July 2022](#).

Just over a third of Canadians (35%, -5) deem the country's economic standing as "very good" or "good".

Fewer than a third of residents of Alberta (27%, -5), Saskatchewan and Manitoba (28%, -2) and Atlantic Canada (29%, -7) hold positive views on the Canadian economy at this point. The rating is higher in Ontario (37%, +3), British Columbia (35%, -2) and Quebec (41%, -14).

More than two-in-five Canadians (44%, +4) expect the national economy to decline over the next six months, while 38% (-2) foresee no changes and only 13% (=) predict an improvement.

"Most Canadians aged 55 and over (51%) think an economic recovery in the next six months is unattainable," says Mario Canseco, President of Research Co. "The proportions are lower among their counterparts aged 35-to-54 (43%) and aged 18-to-34 (38%)."

Just over half of Canadians (51%, -6) rate their own personal finances today as "very good" or "good", while 47% (+6) define them as "poor" or "very poor."

Majorities of Canadians think certain items will be more expensive over the next six months, including a week's worth of groceries (85%, +4), gasoline (67%, +6), a new car (65%, -3) and a new television set (54%, -3). In addition, 43% (-1) think the price of real estate will be higher.

There is little change in the level of confidence on the Prime Minister. This month, 42% of Canadians (+1) trust Justin Trudeau to do the right thing to help the economy. The ratings are lower for Governor of the Bank of Canada Tiff Macklem (34%, -3) and federal Leader of the Opposition Pierre Poilievre (33%).



Just over half of Canadians acknowledge having worried “frequently” or “occasionally” about two financial matters in the past couple of months: the value of their investments (52%, +2) and the safety of their savings (also 52%, +2).

Fewer Canadians have been concerned “frequently” or “occasionally” about unemployment affecting their household (37%, +3), being able to pay their mortgage or rent (34%, =) or their employer running into serious financial trouble (29%, +5).

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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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