Leger

THE LARGEST CANADIAN-OWNED
POLLING, MARKET RESEARCH
AND ANALYTICS FIRM

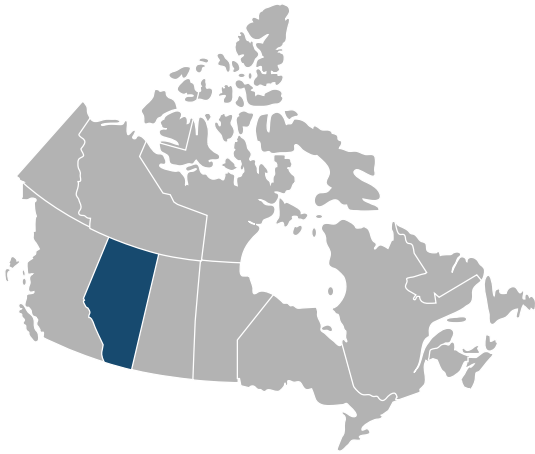MONTREAL • QUEBEC   TORONTO • WINNIPEG • EDMONTON • CALGARY   VANCOUVER • PHILADELPHIA

BACKGROUND

- Perceptions of the economic state in Canada is an important driver of how consumers will spend (or not spend) in the coming months.

- Leger monitors views on the economy and Canadians' own finances to keep a pulse on the mood and sentiment of the public.

- *This report represents the results that focus on Alberta in particular.*

METHODOLOGY

- Results are based on online research conducted among a sample of Albertans 18 years of age and older.

- Results are based on the most recent wave conducted among a sample of 2,399 Canadians, 400 of whom were Albertans, with fieldwork January 7-12, 2022.

    - Margin of error is ±4.9%, 19 times/20.

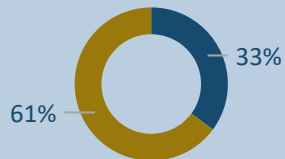- The data was statistically weighted according to Canadian Census figures for age, gender and region.

DASHBOARD OF **KEY METRICS**

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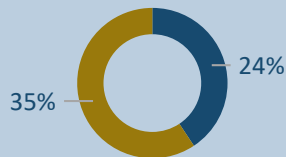## NATIONAL ECONOMY

Current Confidence

6 in 10 Albertans describe economic conditions as poor.

- 33%
- 61%

■ Good/very good   ■ Poor/ very poor

Future Confidence

Only a quarter of Albertans have confidence in the future of the economy.

- 24%
- 35%

■ Improve   ■ Decline

ALBERTA ECONOMY

31%
Current Confidence

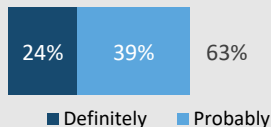Very good/ good

28%
Improve in Future

Albertans are holding firm on their feelings about the national economy, which means more are pessimistic than optimistic. Still, there is less sense that Canada is currently IN a recession, which provides a bright spot.

Confidence in current personal finances are down and future confidence is increasingly polarized.

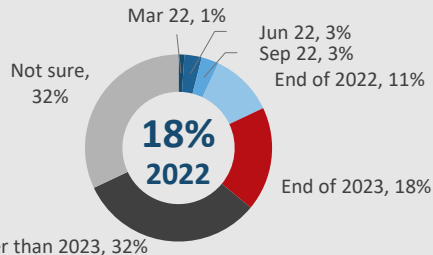The top worries for Albertans in January 2022 are the value of their investments and the safety of savings.

RECESSION

Canada Currently in Recession

| 24% | 39% | 63% |

■ Definitely   ■ Probably

When Out of Recession

- Mar 22, 1%
- Jun 22, 3%
- Sep 22, 3%
- End of 2022, 11%
- End of 2023, 18%
- Later than 2023, 32%
- Not sure, 32%

18%
2022

HOUSEHOLD FINANCES

Current Confidence

Majority of Albertans describe their household finances as good.

- 35%
- 61%

■ Good/very good   ■ Poor/ very poor

Future Confidence

Confidence in future personal finances is polarized

28%
Improve

28%
Decline

Top worries for Albertans
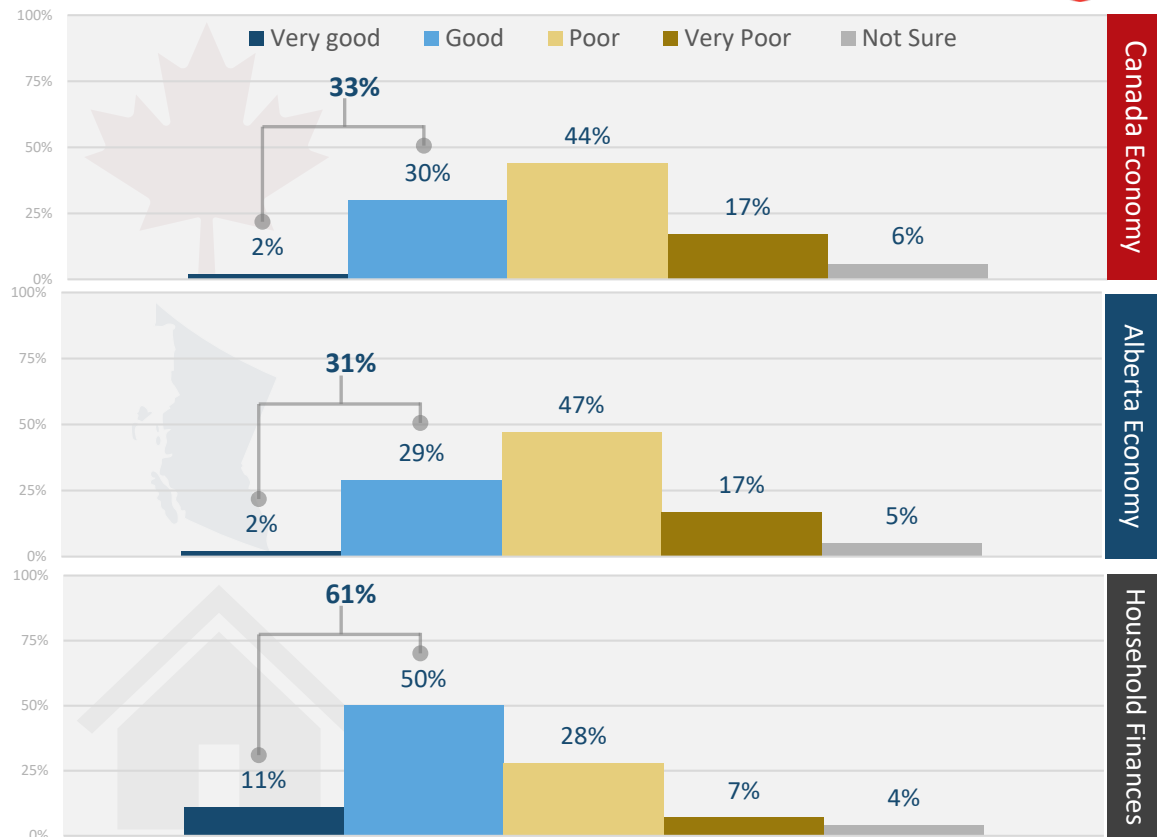
57%
Value of Investments

56%
Safety of Savings
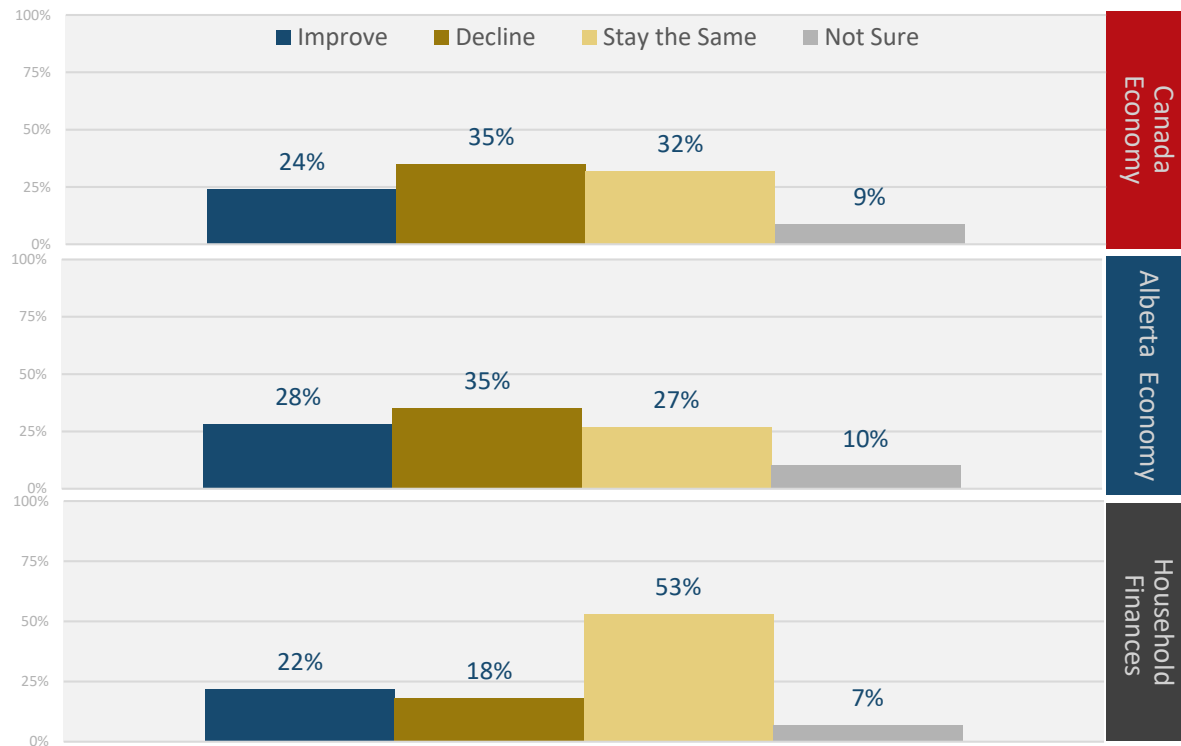
Current Economic Perceptions 💵

Although Albertans are not feeling too optimistic about both the Canadian and Alberta economy with only 2% stating that they feel very good, there is a bit more optimism when it comes to personal household finances. Half of Albertans indicated that they feel good and 11% indicated that they feel very good.

Legend: ■ Very good ■ Good ■ Poor ■ Very Poor ■ Not Sure

Canada Economy
- Very good: 2%
- Good: 30% (33%)
- Poor: 44%
- Very Poor: 17%
- Not Sure: 6%

Alberta Economy
- Very good: 2%
- Good: 29% (31%)
- Poor: 47%
- Very Poor: 17%
- Not Sure: 5%

Household Finances
- Very good: 11%
- Good: 50% (61%)
- Poor: 28%
- Very Poor: 7%
- Not Sure: 4%

How would you describe the economic conditions in Canada today?
Thinking specifically about your home province/territory, how would you describe the economic conditions in ... today?
How would you describe your own household's finances today?

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Future Economic Confidence

Canada Economy
- Improve: 24%
- Decline: 35%
- Stay the Same: 32%
- Not Sure: 9%

Alberta Economy
- Improve: 28%
- Decline: 35%
- Stay the Same: 27%
- Not Sure: 10%

Household Finances
- Improve: 22%
- Decline: 18%
- Stay the Same: 53%
- Not Sure: 7%
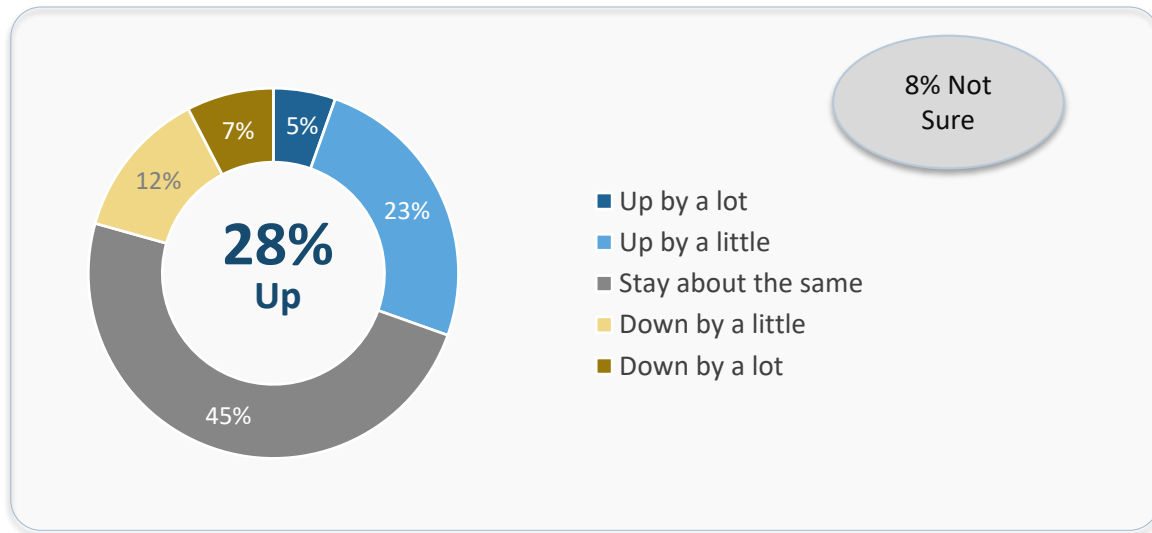
Legend: Improve | Decline | Stay the Same | Not Sure

Albertans have slightly more confidence in the future of the Alberta economy than they do in the Canadian economy, with 28% stating that it will improve in the next six months (vs. 24% for the Canadian economy).

However, there is still a greater proportion of Albertans that believe the economy in both Canada and Alberta will be on the decline.

When considering their personal finances, half of Albertans believe that their finances will remain the same over the next six months. Although 18% think their finances will diminish, there are slightly more that believe they will improve (22%).

Over the next six months, do you expect the Canadian economy to improve, remain the same, or decline?
Thinking specifically about your home province/territory, over the next six months, do you expect the economy to improve, remain the same, or decline?
Over the next six months, do you expect your own household's finances to improve, remain the same, or decline?
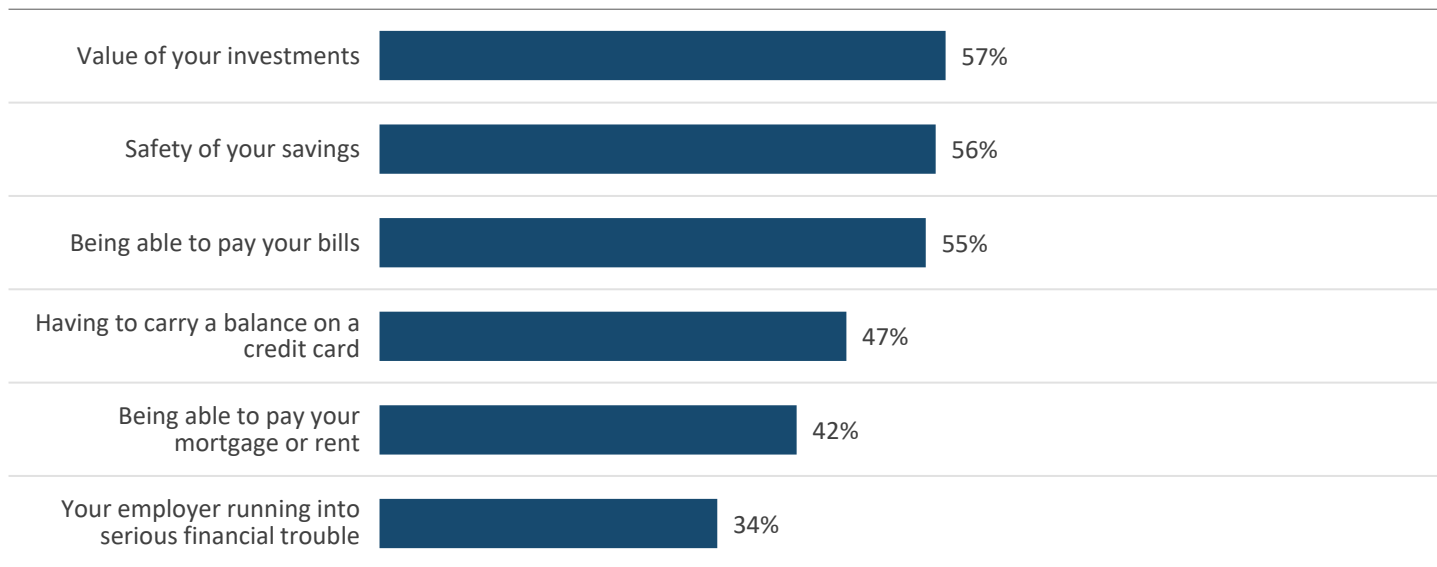
Predicted Household Income Trends

Household incomes in Alberta are felt by many to be unlikely to change over the next year, with almost half indicating that their income will stay the same. However a greater proportion of Albertans believe that their income may go up over the next year rather than decrease (28% increase vs. 19% decrease).

8% Not Sure

28% Up

5%
23%
45%
12%
7%

- Up by a lot
- Up by a little
- Stay about the same
- Down by a little
- Down by a lot

In 2020/2021/2022, do you expect your total household income to go up, down or stay about the same compared to 2019/2020/2021?

Worries

In January 2022, the top financial worries for Albertans are the value of their investments, safety of their savings, and being able to pay their bills.

|	
Value of your investments	57%
Safety of your savings	56%
Being able to pay your bills	55%
Having to carry a balance on a credit card	47%
Being able to pay your mortgage or rent	42%
Your employer running into serious financial trouble	34%

■ Worried frequently/ occasionally/ once or twice over past couple of months

In the past couple of months, how often have you worried about each of the following?
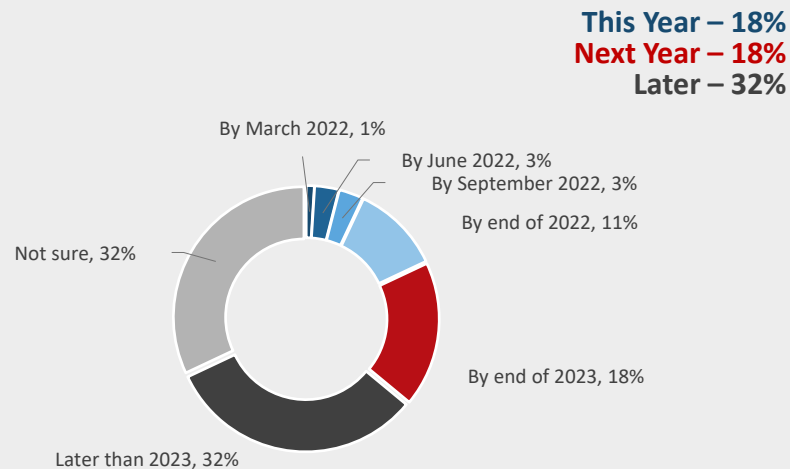
Canada in Recession

Half of Albertans believe that Canada is in a recession. Of those who do think that Canada is currently experiencing a recession, about one third think that it will continue past 2023. However, 18% remain optimistic that it may end this year.

⊗ **No**	**Yes** ✓	**Not sure**

16% | 24% 39% 63% | 21%

■ Definitely ■ Probably
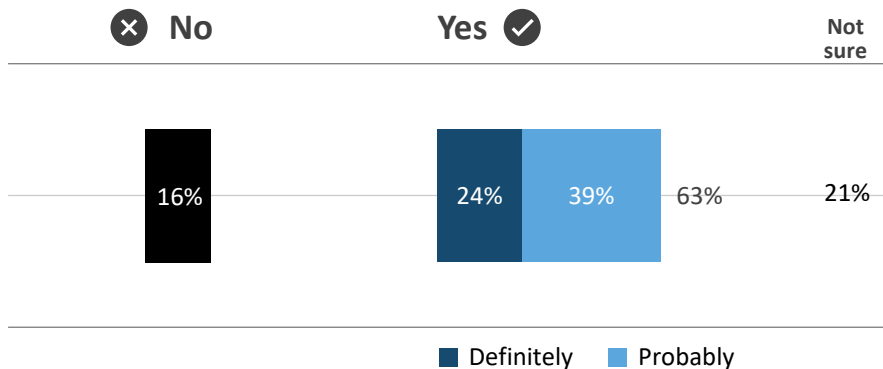
In your opinion, is Canada currently in a recession?

When Out of Recession
(Among Those Who Think Canada In Recession)

This Year – 18%
Next Year – 18%
Later – 32%

By March 2022, 1%
By June 2022, 3%
By September 2022, 3%
By end of 2022, 11%
Not sure, 32%
By end of 2023, 18%
Later than 2023, 32%

ABOUT LEGER

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- **Leger**
  Marketing research and polling

- **Customer Experience (CX)**
  Strategic and operational customer experience
  consulting services

- **Leger Analytics (LEA)**
  Data modelling and analysis

- **Leger Opinion (LEO)**
  Panel management

- **Leger Communities**
  Online community management

- **Leger Digital**
  Digital strategy and user experience

- **International Research**
  Worldwide Independent Network (WIN)

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185
CONSULTANTS

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Leger is a member of the Canadian Research Insights Council (CRIC), the industry association for the market/survey/insights research industry.

Leger is a member of ESOMAR (European Society for Opinion and Market Research), the global association of opinion polls and marketing research professionals. As such, Leger is committed to applying the international ICC/ESOMAR code of Market, Opinion and Social Research and Data Analytics.

Leger is also a member of the Insights Association, the American Association of Marketing Research Analytics.

Leger is a sponsor of CAIP Canada, Canada's professional body for Certified Analytics and Insights Professionals who uphold CRIC's marketing research and public opinion research standards. CAIP Canada is globally endorsed by ESOMAR and the MRII/University of Georgia.

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We Know Canadians