



# Leger

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POLLING, MARKET RESEARCH  
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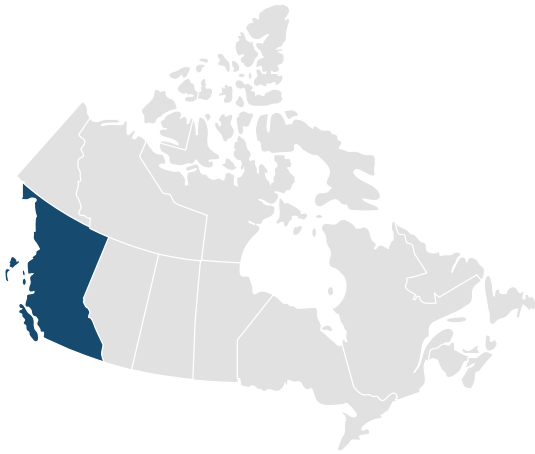
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Report

# 2022 Canadian Economic Confidence

British Columbia Focus



January 2022



## 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 **British Columbia** in particular.*

## METHODOLOGY



- Results are based on online research conducted among a sample of British Columbians 18 years of age and older.
- The most recent wave was conducted among a sample of 400 British Columbians, with fieldwork January 7-12, 2022.
  - Margin of error is  $\pm 4.9\%$ , 19 times/20.
- The data was statistically weighted according to Canadian Census figures for age, gender and region.

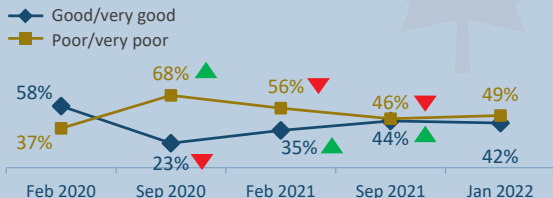
# DASHBOARD OF KEY METRICS

## NATIONAL ECONOMY



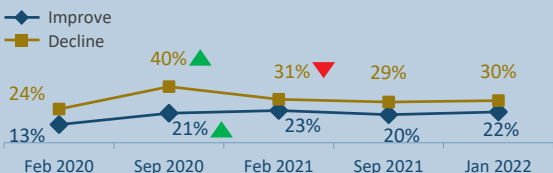
### Current Confidence

Confidence in the national economy is steady.



### Future Confidence

Confidence in the future of the Canadian economy is also little changed.



BC  
ECONOMY

44%  
Current  
Confidence



Very good/  
good

25%  
Improve in  
Future

British Columbians 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.

While household incomes are not predicted to trend any differently than in February 2021, confidence in current personal finances are down and future confidence is increasingly polarized.

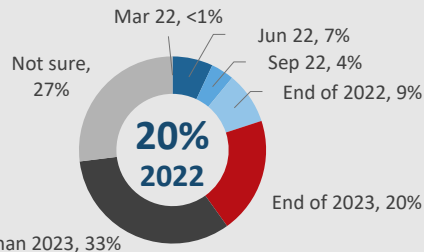
## RECESSION

Canada  
Currently in  
Recession

Jan 2022 14% 53%

Sep 2021 29% 78%

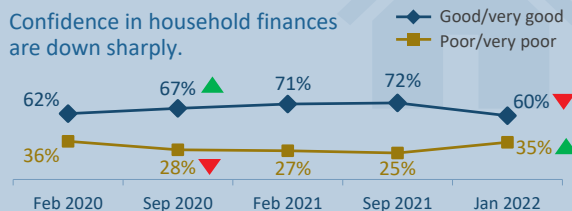
When Out of  
Recession



## HOUSEHOLD FINANCES

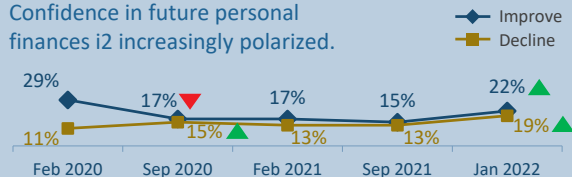
### Current Confidence

Confidence in household finances are down sharply.



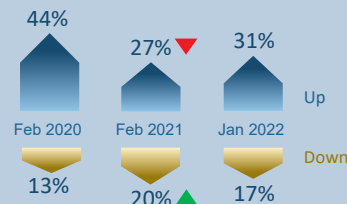
### Future Confidence

Confidence in future personal finances is increasingly polarized.



### Predicted HH Income Trends

Expected household income trends show similar optimism to 2021 and still softer than pre-pandemic.



# Current Economic Perceptions



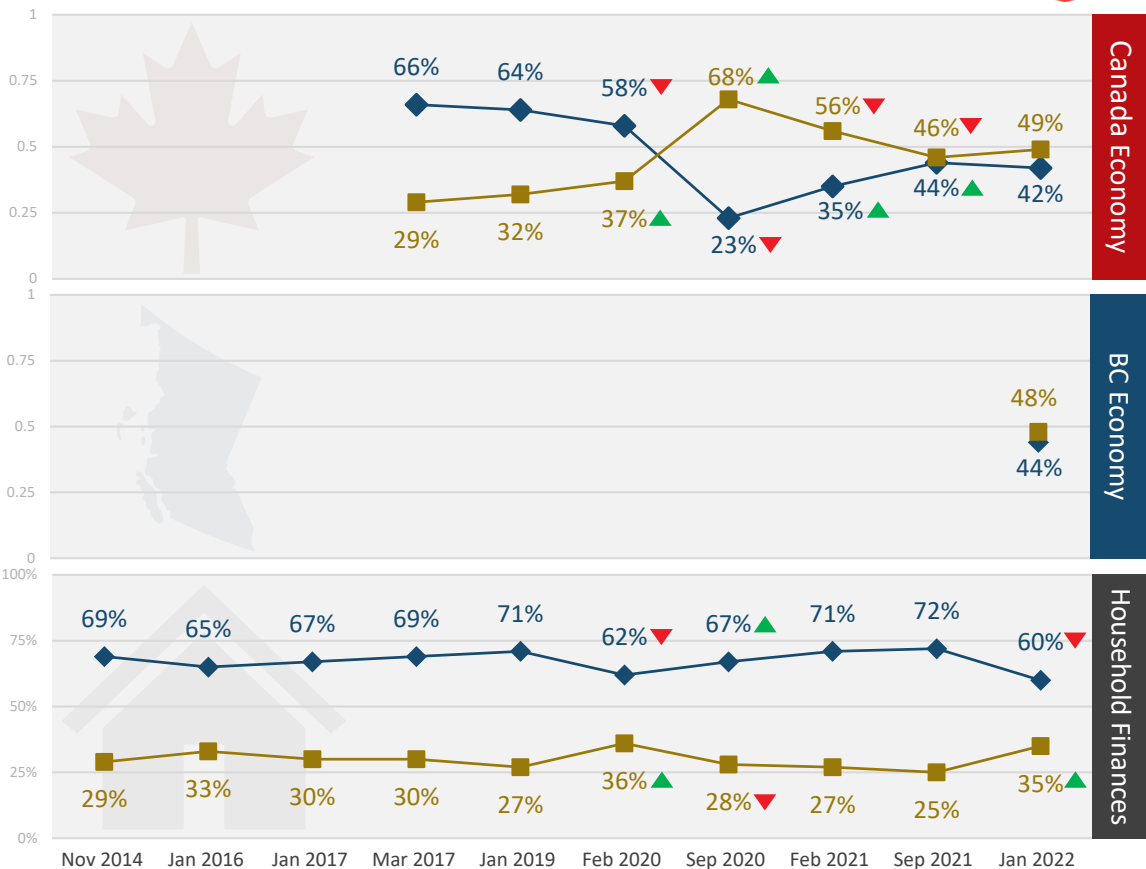
British Columbians are not feeling that optimistic, either for their own finances or the Canadian or BC economy.

Little changed from the fall, more think the Canadian economy is in poor condition than good. This sentiment is basically identical for the BC economy specifically.

After quite optimistic views of their own finances in the past, British Columbians are less optimistic now than over the past three waves, with opinions returning to those seen at the start of COVID-19 (Feb 2020).

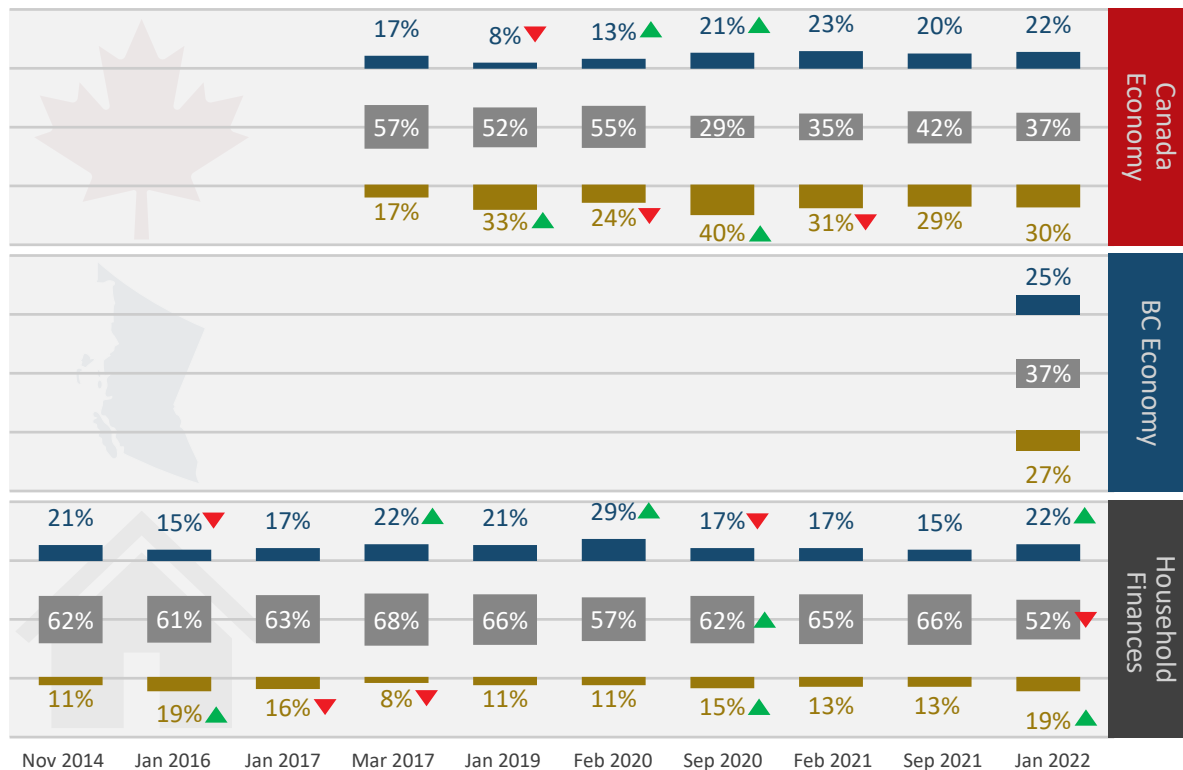
- Very good/good
- Poor/very poor

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?



▲ Statistically significantly higher than previous wave.  
▼ Statistically significantly lower than previous wave.

# Future Economic Confidence



Confidence in the future of the Canadian economy is relatively steady, with no real change from last September or last February.

Future views of the BC economy tend to echo those of the Canadian economy, with British Columbians quite split in opinion.

Predictions for household finances in the next 6 months, however, show more polarization, with more consumers predicting both improvements and declines than in the past three waves.

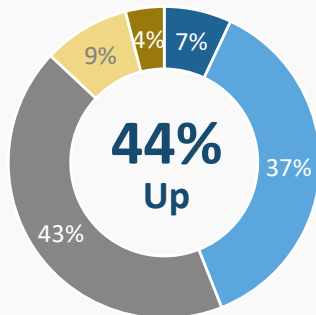
- Improve
- Stay the same
- Decline



# Predicted Household Income Trends

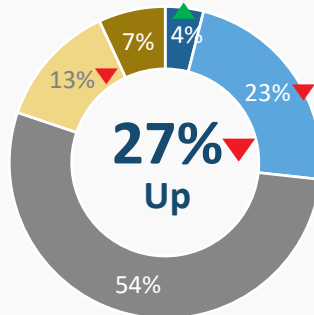
Household incomes in BC are felt many to be unlikely to change over the next year, something that has held true over the past three waves. This year's predictions are very consistent with those of 2020, which means British Columbians are less optimistic about how their income is likely to evolve in the future now than they were in 2020.

## February 2020



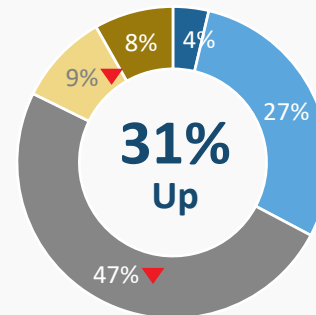
- Up by a lot
- Up by a little
- Stay about the same
- Down by a little
- Down by a lot

## February 2021



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

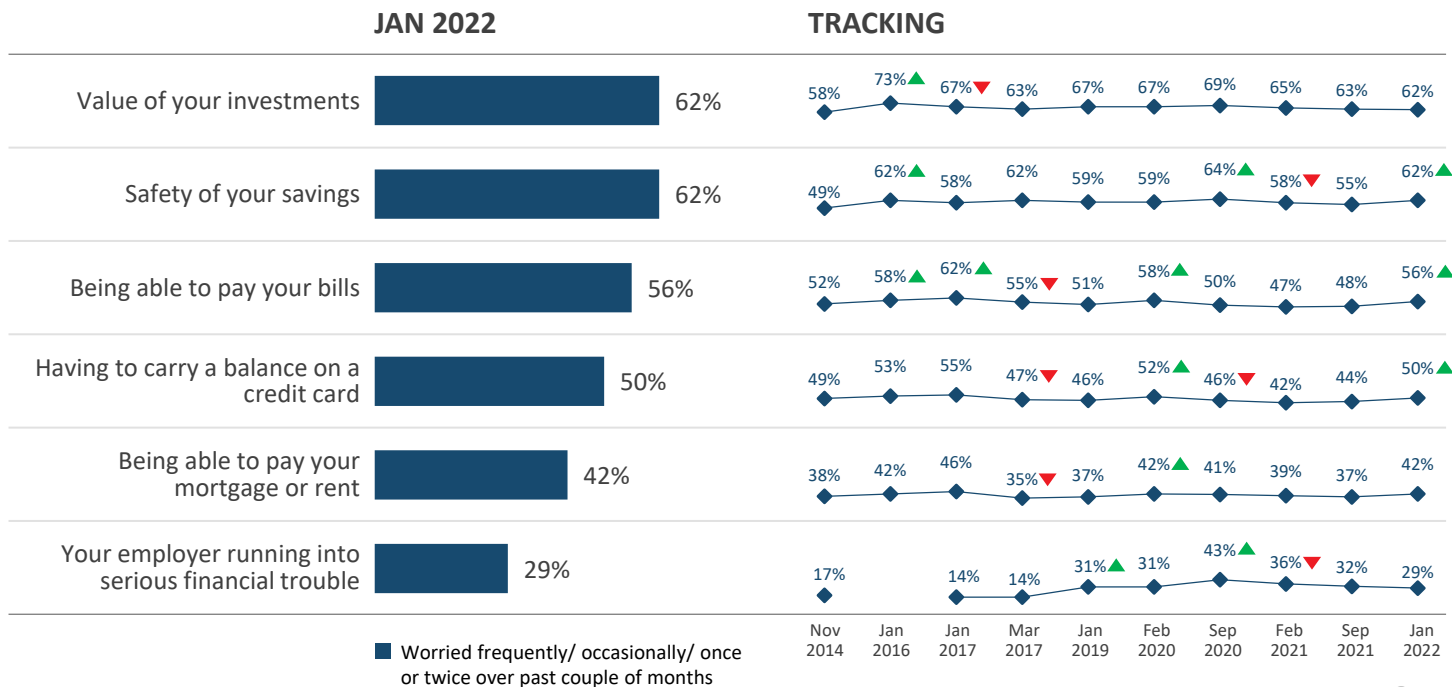
## January 2022



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

# Worries

In keeping with soft economic confidence (both for Canada and their personal finances), financial worries among British Columbians have trended up in 2022 when compared to fall 2021 in several regards. Most notably, concerns about the safety of savings, being able to pay bills and carrying a balance on a credit card are all higher.



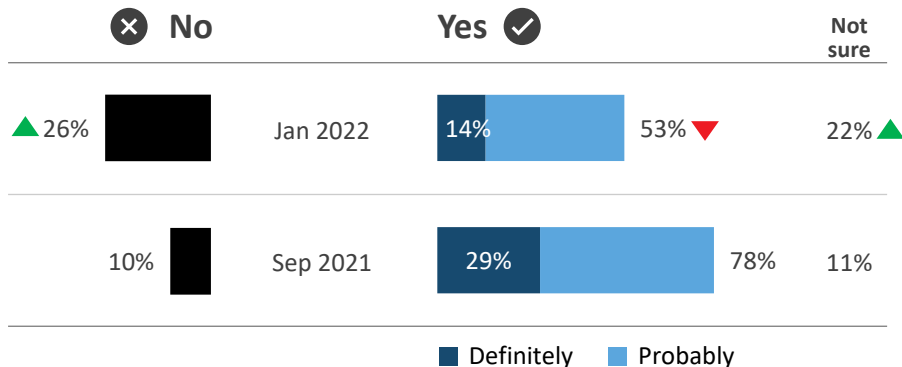
In the past couple of months, how often have you worried about each of the following?



## Canada in Recession

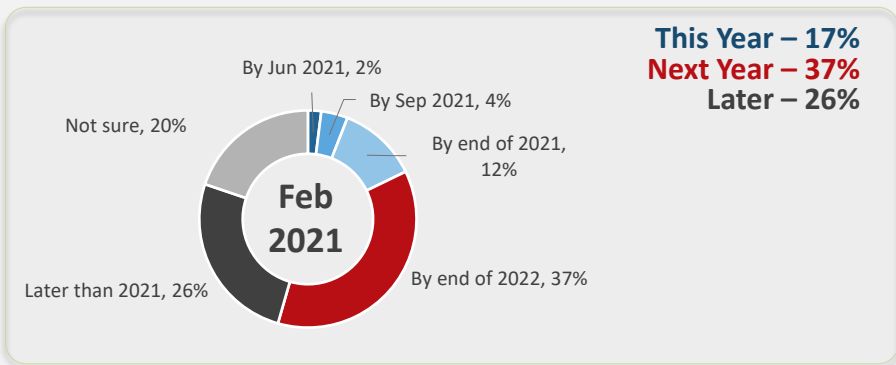
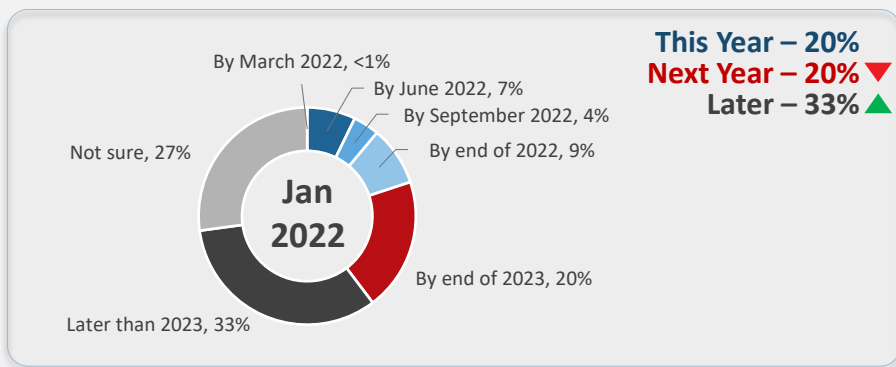
While a majority still believe Canada to be in a recession, this number has fallen sharply since the fall of 2021.

Those British Columbians who feel we are in a recession, however, think it may be for a while yet as a growing number predict it will continue until later than the year after next (33% currently versus 26% in 2021).



## When Out of Recession

(Among Those Who Think Canada In Recession)



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A large crowd of people, seen from an aerial perspective, forms the shape of the number 3 on a white background. The crowd is composed of many individuals of various ages and ethnicities, dressed in colorful clothing. The number 3 is formed by a dense arrangement of people, with the top loop and the bottom loop being particularly thick. The background is a plain white surface, and there are some smaller groups of people scattered around the main formation. A horizontal grey band runs across the middle of the image, partially obscuring the lower part of the number 3.

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- **Leger Communities**  
Online community management
- **Leger Digital**  
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- **International Research**  
Worldwide Independent Network (WIN)

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**EMPLOYEES**



**185**  
**CONSULTANTS**



**8**  
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EDMONTON | CALGARY | VANCOUVER | PHILADELPHIA

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*We Know Canadians*

