Leger

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

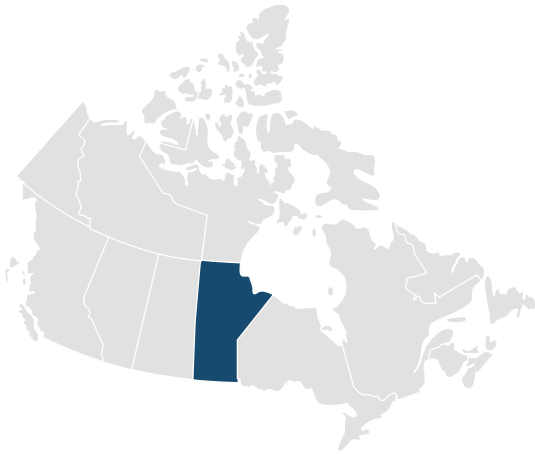MONTREAL • QUEBEC • TORONTO • WINNIPEG • EDMONTON • CALGARY • VANCOUVER • PHILADELPHIA

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 illustrates the National survey results along side those of Manitobans.*

METHODOLOGY

- Results are drawn from an online survey conducted with a random sample of Canadians 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 Manitobans, with fieldwork performed January 7-12, 2022.

- Technically a margin of error is not provided for a non-probability sample, however were this a probability sample, the margin of error among Canadians surveyed is ±2.0%, 19 times out of 20 and for the Manitoba sample it is ±4.9%, 19 times out of 20.

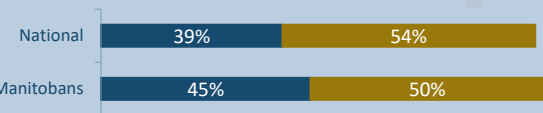- The data was statistically weighted according to Canadian Census figures for age, gender and region.

NATIONAL ECONOMY - JANUARY 2022
National Results vs. Manitoban Population

Current Confidence

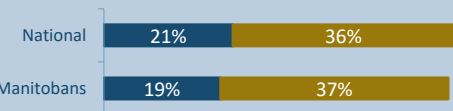Confidence in the Canadian economy is steady compared to 2021.

◆ Good/very good
■ Poor/very poor

National	39%	54%
Manitobans	45%	50%

Future Confidence

Confidence in the future of the Canadian economy is also stable year-over-year.

◆ Improve
■ Decline

National	21%	36%
Manitobans	19%	37%

MB ECONOMY

40% Impression of current

👍 % Very good/ good

20% Expect good in future

Manitobans are slightly more positive about the current state of the Manitoba economy, however are also somewhat more likely to say we are in a recession.
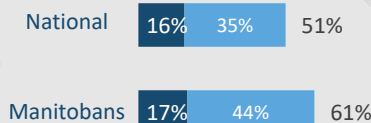
Manitobans are more positive about the state of Canada's economy then they are about their provincial economy.

Manitobans are in sync with the national mood regarding the current state of personal household finances, however they are noticeably less optimistic about possible improvements in their financial situation over the course of this year.
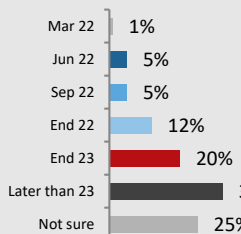
RECESSION
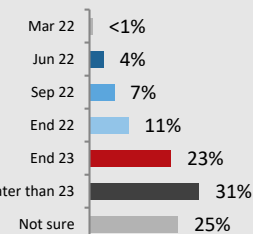
■ Definitely   ■ Probably

Currently in Recession

National	16%	35%	51%
Manitobans	17%	44%	61%

When Out of Recession

NAT: 23% in 2022

Mar 22	1%
Jun 22	5%
Sep 22	5%
End 22	12%
End 23	20%
Later than 23	32%
Not sure	25%

MB: 22% in 2022

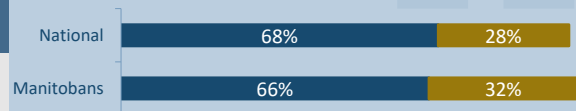|	
Mar 22	<1%
Jun 22	4%
Sep 22	7%
End 22	11%
End 23	23%
Later than 23	31%
Not sure	25%

HOUSEHOLD FINANCES

Current Confidence

National confidence in household finances is stable from last year.

◆ Good/very good
■ Poor/very poor

National	68%	28%
Manitobans	66%	32%

Future Confidence

Confidence in future personal finances are divided.

◆ Improve
■ Decline

National	21%	18%
Manitobans	20%	22%
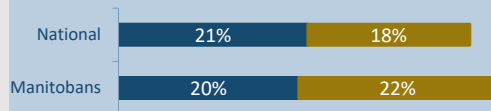
Predicted HH Income Trends

Manitobans less optimistic about their future financial situation than the National average .

	National	Manitobans	
Up	32%	25%	
Down	15%	21%	
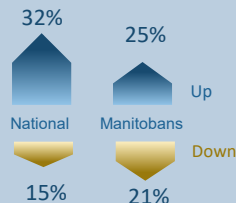
Current Economic Perceptions

Manitobans are not overly optimistic, about either the Canadian or MB economies.

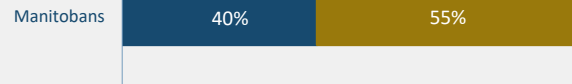More Manitobans think the Canadian economy is in poor condition (50%) than good (45%). And views are less positive when asked to evaluate the provincial economy (55% poor)

Views are similar Nationally and among Manitobans regarding their personal finances, as approximately two-thirds feel they are good or very good.

Leger

Canada Economy

	Very good/good	Poor/very poor
National	39%	54%
Manitobans	45%	50%

MB Economy
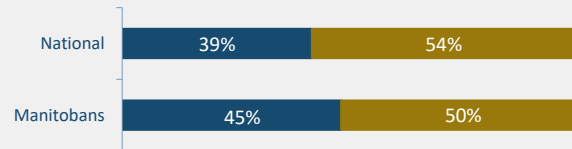
	Very good/good	Poor/very poor
Manitobans	40%	55%
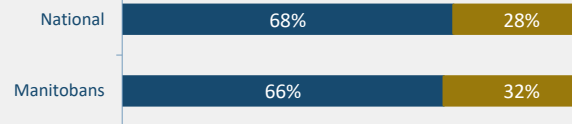
Household Finances

	Very good/good	Poor/very poor
National	68%	28%
Manitobans	66%	32%

◆ Very good/good
■ Poor/very poor

Future Economic Confidence

Canada Economy

	Decline	Stay the same	Improve
National	36%	33%	21%
Manitobans	37%	35%	19%

MB Economy

	Decline	Stay the same	Improve
Manitobans	41%	31%	20%

Household Finances

	Decline	Stay the same	Improve
National	18%	54%	21%
Manitobans	22%	54%	20%
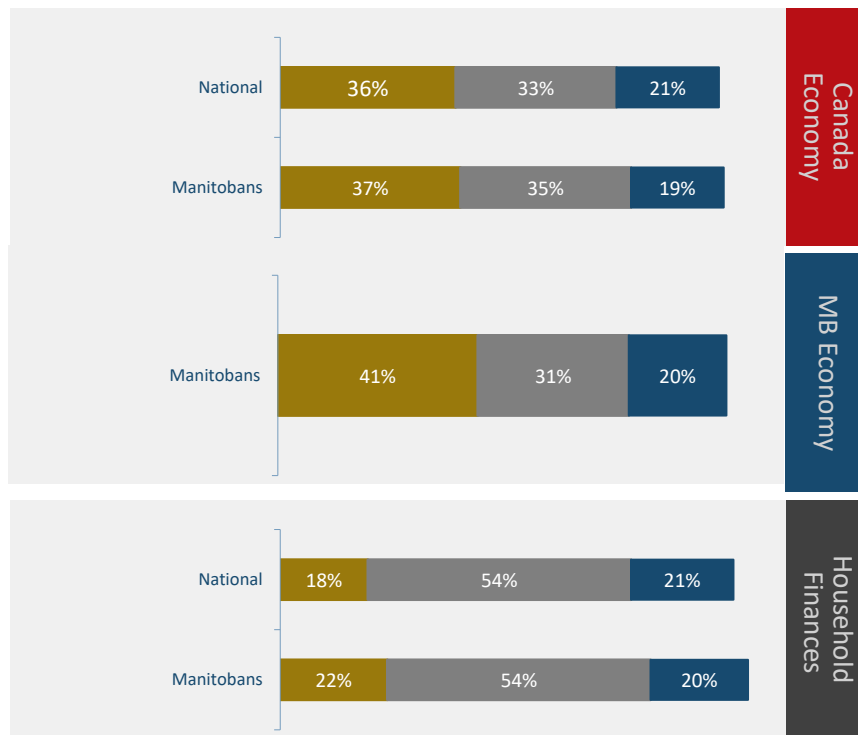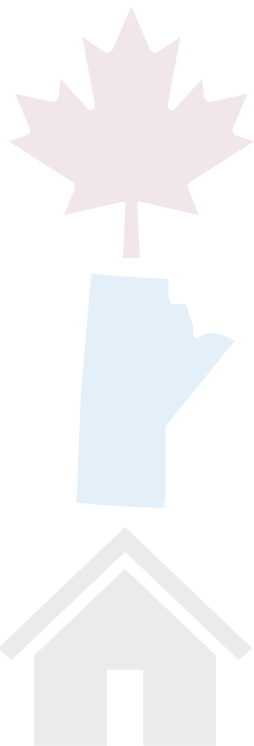
Confidence in the future of the Canadian economy is mixed, though most feel it is either in decline or will stay the same.

Future views of the MB economy tend to resemble those of the Canadian economy, with the majority of Manitobans feeling it is in decline or staying the same.

Manitobans are slightly more likely to say their personal finances will decline compared to the number nationally (22% vs. 18%). Over half of Canadians / Manitobans feel it will stay the same.

■ Improve
■ Stay the same
■ Decline

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?

6

Predicted Household Income Trends

Nationally, almost a third of respondents (32%) say they expect their household income to go up in 2022 which is noticeably higher than what Manitobans feel. Only a quarter of Manitobans say they expect their household income to go up this year. 21% of Manitobans expect their household income to decline in 2022.

National

32% UP

5%
27%
46%
9%
6%

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

Manitobans

25% UP

4%
21%
49%
13%
8%

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

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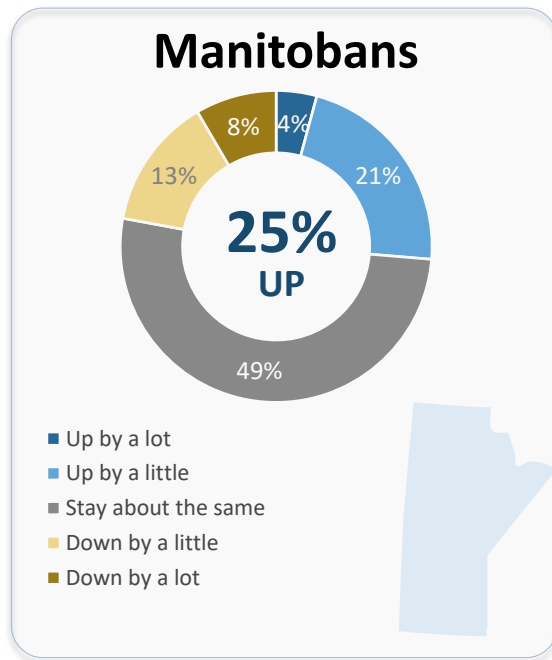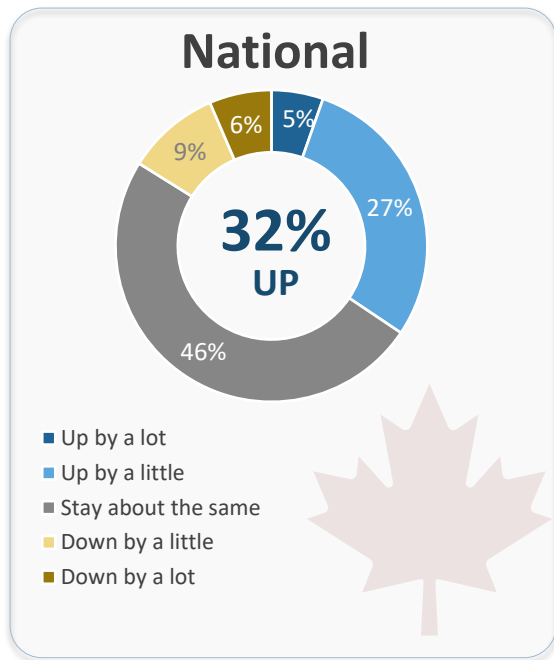
Financial Worries

Nationally, worries have decreased year-over-year, however, among Manitoba residents, the level of concern regarding the financial areas tested is noticeably higher. This is an indication Manitobans are somewhat more pre-occupied about their personal finances, perhaps justified given perceptions of Manitobans with respect to their household finances outlined in the preceding slides.
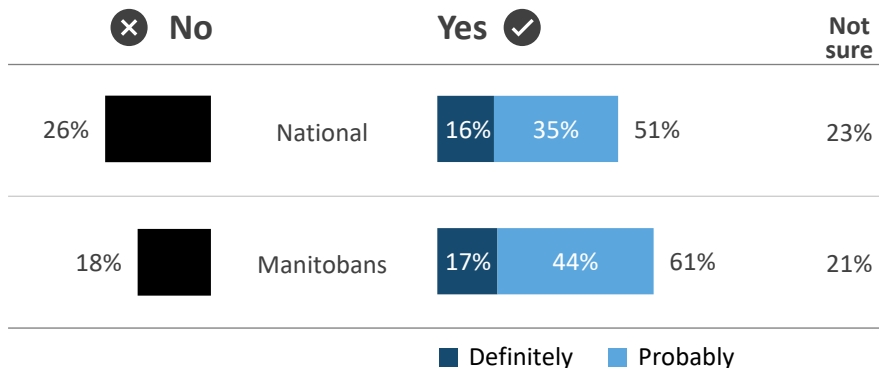
National

Value of your investments	55%
Safety of your savings	52%
Being able to pay your bills	47%
Having to carry a balance on a credit card	42%
Being able to pay your mortgage or rent	34%
Your employer running into serious financial trouble	27%

Manitobans

Safety of your savings	65%
Value of your investments	62%
Being able to pay your bills	55%
Having to carry a balance on a credit card	48%
Being able to pay your mortgage or rent	41%
Your employer running into serious financial trouble	32%

In the past couple of months, how often have you worried about each of the following? [% worried frequently, occasionally; once or twice]

Is Canada in a Recession?

A slim majority of Canadians believe the country is in a recession. Manitobans are somewhat more strongly of the view the country is in a recession (61% definitely or probably).
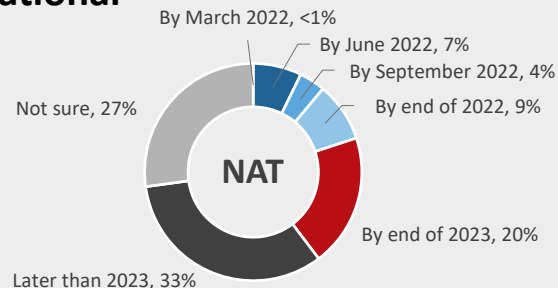
Manitobans who feel we are in a recession are mixed in terms of how long it will last. A plurality say it may be for at least a few years (33%). 22% say things will improve this year.
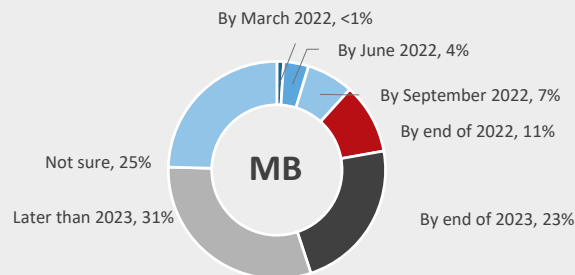
	No		Yes			Not sure
26%	⊗	National	16%	35%	51%	23%
18%		Manitobans	17%	44%	61%	21%

■ Definitely ■ Probably

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

National

By March 2022, <1%
By June 2022, 7%
By September 2022, 4%
By end of 2022, 9%
Not sure, 27%
By end of 2023, 20%
Later than 2023, 33%

NAT

This Year – 23%
Next Year – 20%
Later – 33%

Manitobans

By March 2022, <1%
By June 2022, 4%
By September 2022, 7%
By end of 2022, 11%
Not sure, 25%
By end of 2023, 23%
Later than 2023, 31%

MB

This Year – 22%
Next Year – 23%
Later – 31%

In your opinion, is Canada currently in a recession?

ABOUT LEGER

OUR SERVICES

- **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)

600
EMPLOYEES

185
CONSULTANTS

8
OFFICES

MONTREAL | QUEBEC CITY | TORONTO | WINNIPEG
EDMONTON | CALGARY | VANCOUVER | PHILADELPHIA

OUR COMMITMENTS TO QUALITY

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.

We Know Canadians