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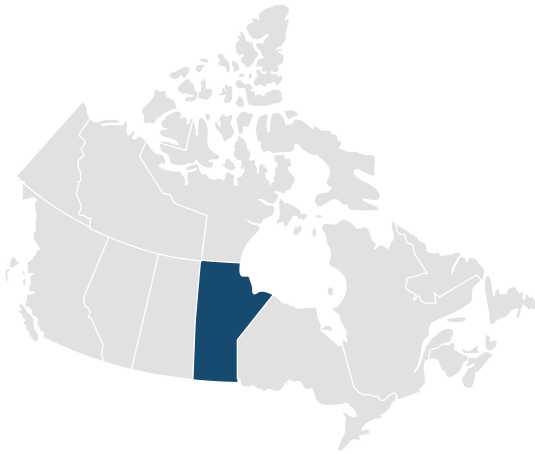
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Report

# 2023 Canadian Economic Confidence

Focus on Manitoba



January 2023



Leger

## 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 2,385 Canadians, 400 of whom were Manitobans, with fieldwork January 6-10, 2023.
- 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  $\pm 2.0\%$ , 19 times out of 20 and for the Manitoba sample it is  $\pm 4.9\%$ , 19 times out of 20.
- The data was statistically weighted according to Canadian Census figures for age, gender and region.

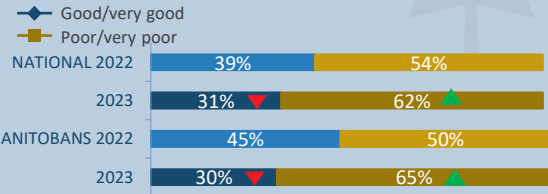
# DASHBOARD OF KEY METRICS

## NATIONAL ECONOMY - JANUARY 2023

### National Results vs. Manitoban Population

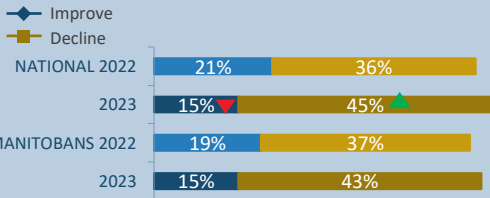
#### Current Confidence

Confidence in the Canadian economy is significantly lower compared to 2022, with Manitobans in line with the rest of the country.



#### Future Confidence

Confidence in the future of the Canadian economy has also declined since last year.



## MANITOBA ECONOMY

#### Current Confidence

▼ **29% 2023**  
40% 2022  
Good/very good



#### Future Confidence

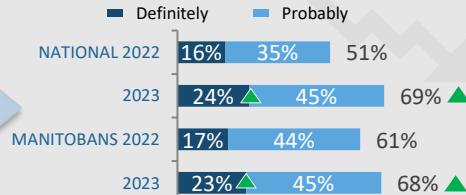
▼ **13% 2023**  
20% 2022  
Improve

Current confidence in the Canadian economy, the Manitoba economy, and their own household finances is down significantly from last year among Manitobans. They are more likely to feel that we are in a recession than last year, however, are also **more likely to expect things to improve in 2023.**

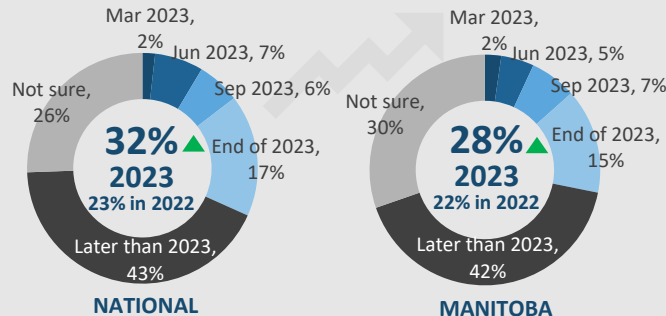
While Manitobans are pessimistic about the future of the national economy and that of their own province, **there is an upswing in confidence when thinking about their personal finances**, especially compared to Canadians overall.

## RECESSION

Currently in Recession



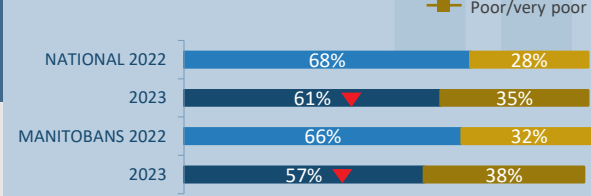
When Out of Recession



## HOUSEHOLD FINANCES

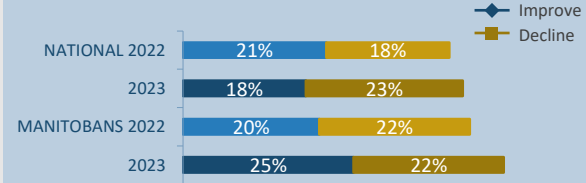
### Current Confidence

National and provincial confidence in household finances is lower than last year.



### Future Confidence

Confidence in future personal finances is divided, but better among Manitobans.



## WORRIES

For Manitobans, a slightly higher confidence in the future of their household finances kept current worries about savings, investments, keeping up with payments, credit card debt, and employment concerns little changed from 2022, although worry about investments is still higher.

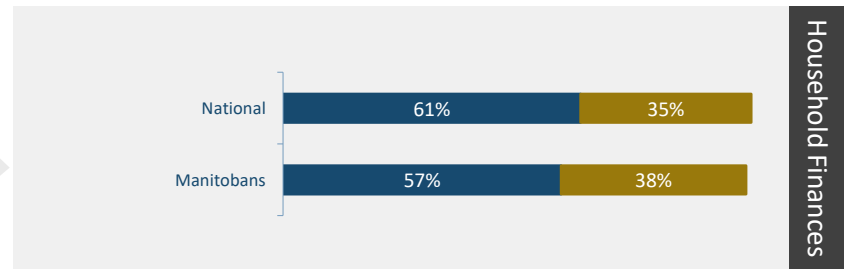
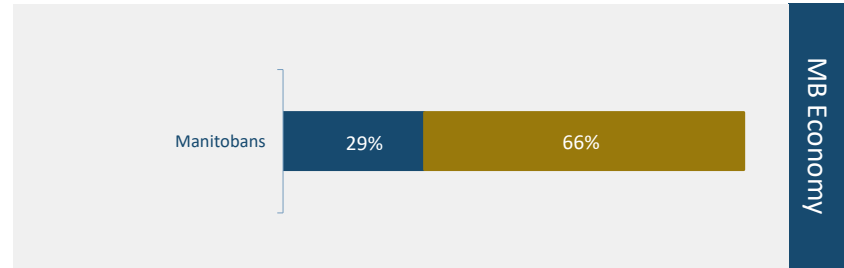
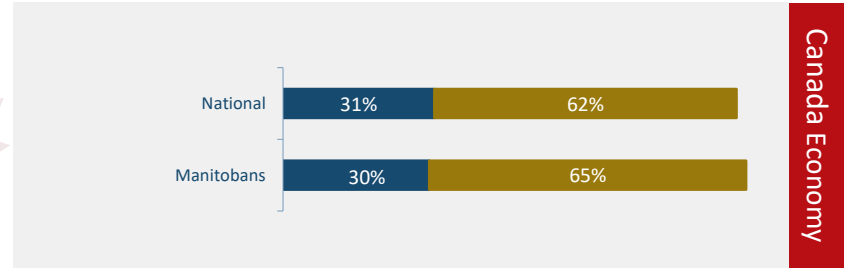
## Current Economic Perceptions



Manitobans are somewhat pessimistic about both the Canadian or MB economies.

More Manitobans think the Canadian economy is in poor condition (65%) than good (30%). And views are similarly negative when asked to evaluate the provincial economy (66% poor)

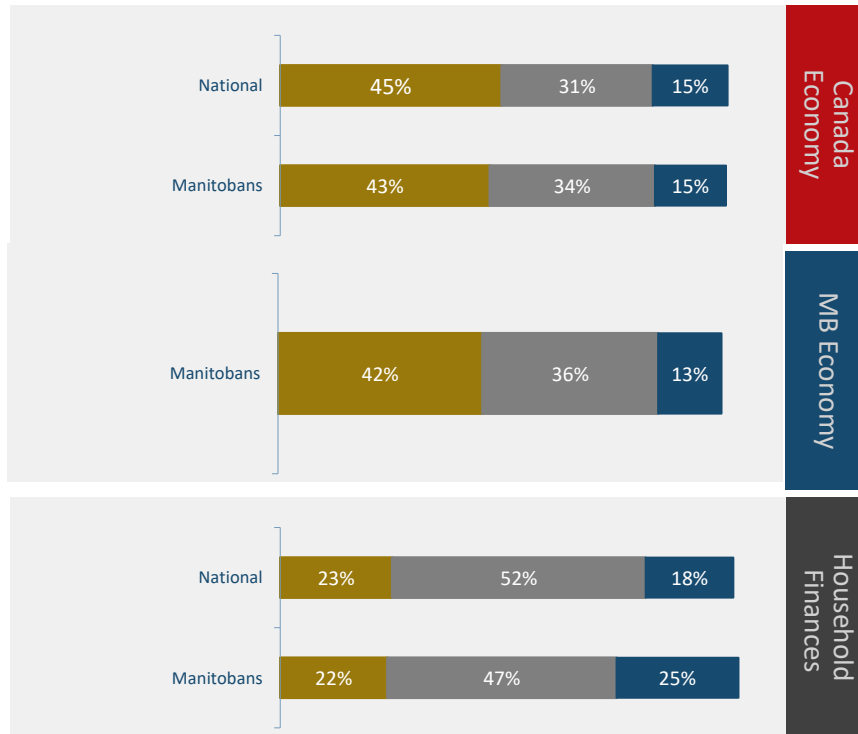
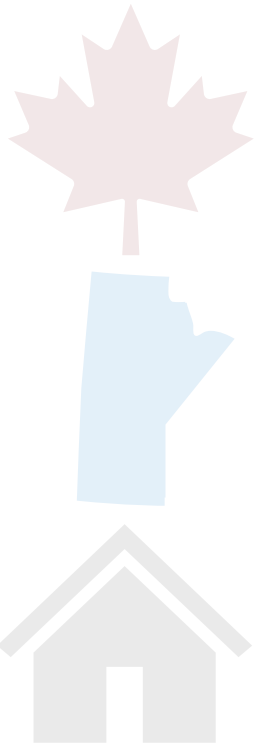
Approximately six-in-ten feel their personal finances are good or very good, both Nationally and among Manitobans.



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?

# Future Economic Confidence



When reflecting on their confidence in the future of the Canadian economy, most feel it is more likely to decline or remain the same.

Looking forward, expectations for the Manitoba economy reflect those of the Canadian economy, with the majority anticipating a decline or more of the same.

Manitobans are much more likely to say their personal finances will improve compared to the number nationally (25% vs. 18%). Around half of Canadians and Manitobans feel it will stay the same, while around one-quarter expect a decline.

- Improve
- Stay the same
- Decline

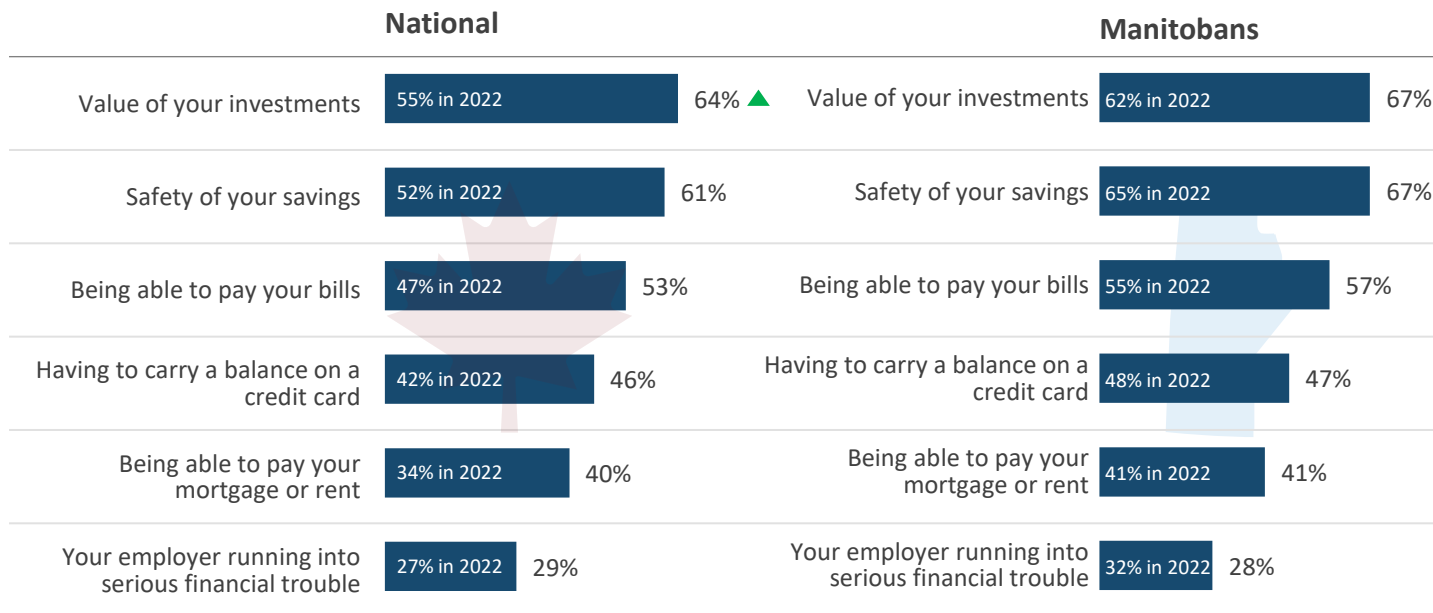
Over the next six months, do you expect the Canadian economy to improve, remain the same, or decline?

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?

# Financial Worries

Nationally, worries have increased since last year (although not significantly so), with a sharp increase noted when it comes to worrying when thinking of the value of their investments. However, for Manitobans, the level of concern regarding the financial areas tested sees less of a year-over-year change in most areas. This is an indication of the more optimistic view Manitobans have about the future of their personal household finances, as outlined in the preceding slides.

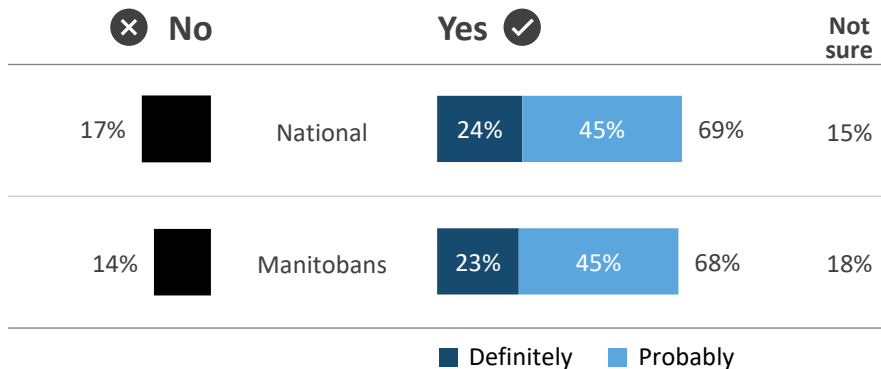


▲ Statistically significantly higher than previous wave.  
▼ Statistically significantly lower than previous wave.

## Is Canada in a Recession?

The majority of Canadians believe the country is in a recession, a view held equally by Manitobans (68% definitely or probably).

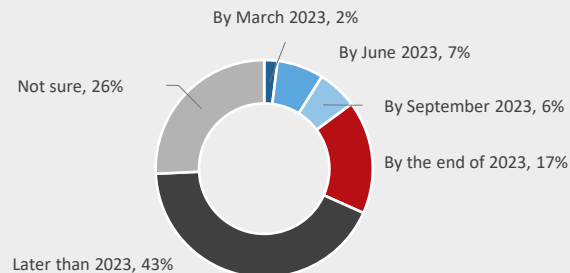
Manitobans who feel we are in a recession are mixed in terms of how long it will last. More tend to believe it will end later than 2023 (42%): 28% say things will improve at least by the end of this year.



## When Out of a Recession

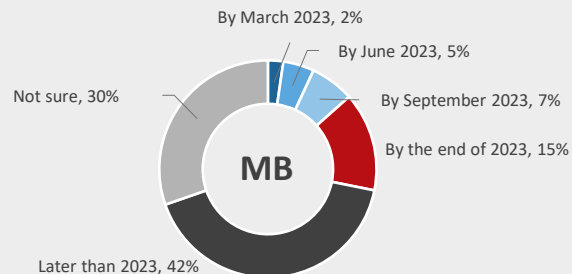
(Among Those Who Think Canada is In a Recession)

### National



**This Year – 32%**  
**Later – 43%**

### Manitobans



**This Year – 28%**  
**Later – 42%**





**ABOUT LEGER**



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Leger

## BUILT FOR SUCCESS

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OF BOTH  
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COMPLEX  
MANDATES

ONE-STOP SHOP  
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RESEARCH COMPANY IN  
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EFFICIENT  
OPERATIONAL  
STRUCTURE

THE MOST  
ACCURATE  
POLLING FIRM  
IN CANADA

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**8** offices in Canada coast to coast and the USA, and over **600** employees, including **235** professionals.



## WE KNOW CANADIANS

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TO INSIGHTS

LEGER  
ANALYTICS

SPECIALIZED  
STUDIES

DIGITAL  
EXPERTISE

INTERNATIONAL  
NETWORK

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Last year, we conducted  
**5,626,037** online surveys and  
**249,523** telephone surveys.



## REAL-TIME SOLUTIONS

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UX EXPERTISE

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CMNTY

EXPERIENCE  
QUALTRICS PARTNERSHIP

EXCHANGE  
LEO MOBILE APP

Leger is the most innovative and cutting-edge polling, market research and analytics firm in Canada. We offer a variety of powerful real-time solutions that allow you to get better, smarter information more quickly.

LEO is the largest proprietary online panel in Canada, with over **400,000** members across North America.



# Leger

*We Know Canadians*

