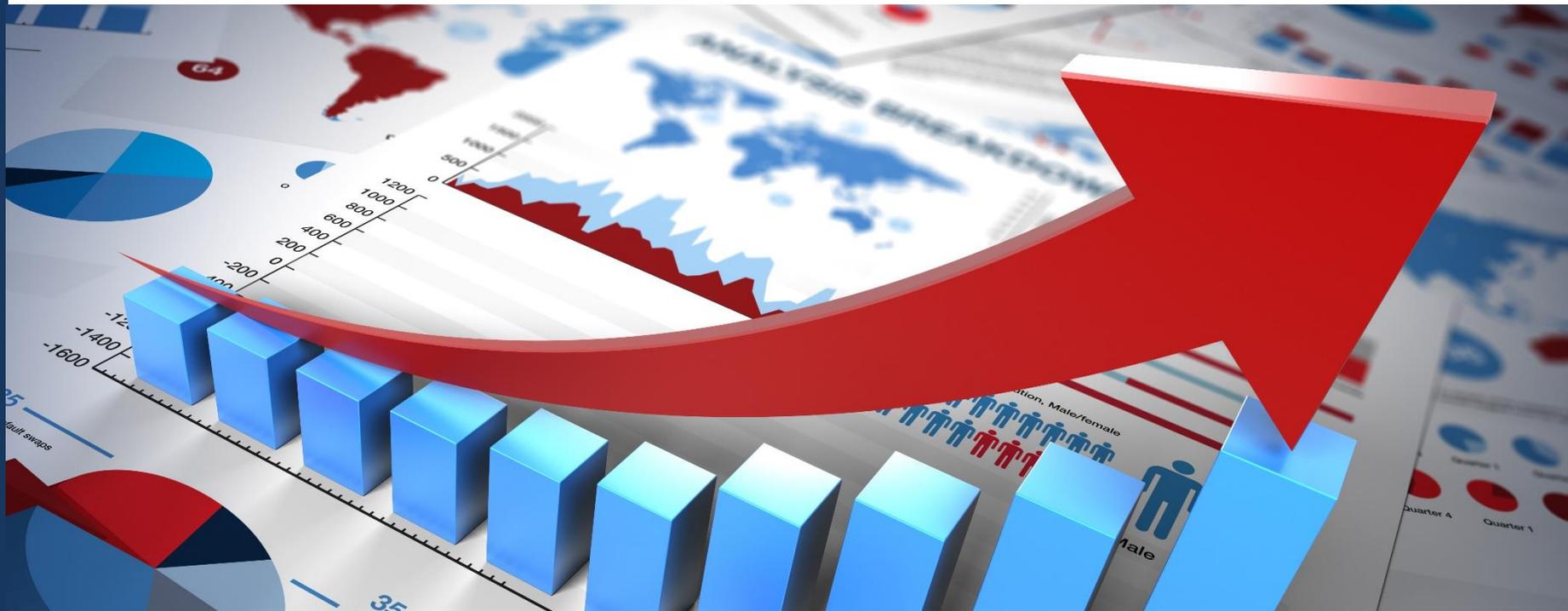


Spending for younger Canadians most sensitive to interest rates hikes

National survey released February, 2019
Project 2019-1361



Bloomberg



SUMMARY

Canadians under 35 are most likely to say that higher interest rates are having a negative or somewhat negative impact on their personal spending and overall, Canadians are more likely to say that higher interest rates are having a negative rather than a positive impact on spending.

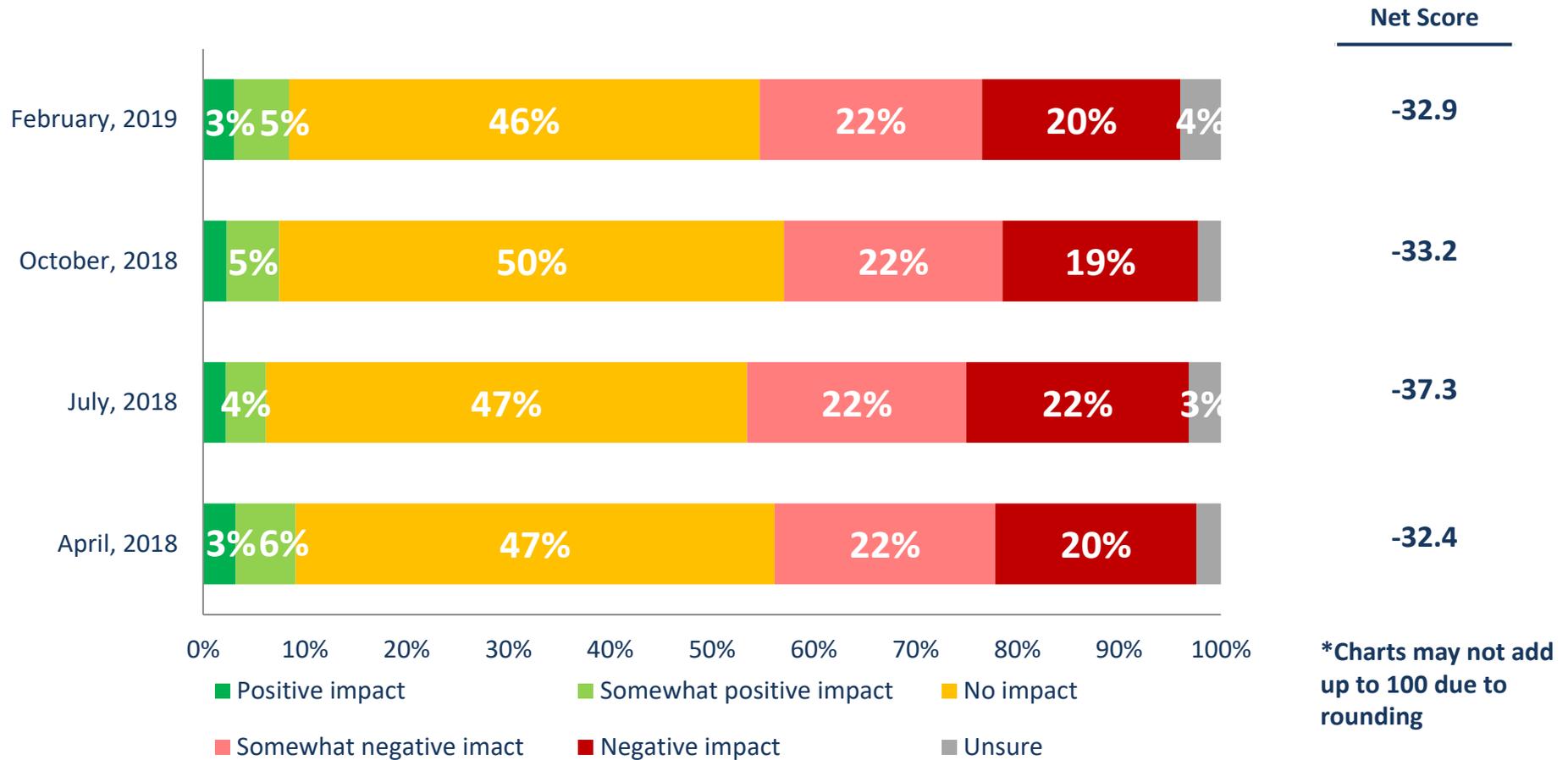
Canadians between 18 and 34 are most likely to say higher interest rates are having a negative or somewhat negative impact on their personal spending

- **Canadians under 35 are most likely to say that higher interest rates are having a negative or somewhat negative impact on their personal spending** – Just over half of Canadians that are between 18 and 34 years old report that higher interest rates are having a negative (27%) or somewhat negative (25%) impact on their personal spending, while just over four in ten Canadians that are between 35 and 54 years old report that higher interest rates are having a negative (19%) or somewhat negative (23%) impact. Over three in ten Canadians that are 55 years old or older report that higher interest rates are having a negative (15%) or somewhat negative (19%) impact on their personal spending. These results are consistent with the previous wave in October 2018.
- **Just over four in ten Canadians say higher interest rates are having a negative or somewhat negative impact on their personal spending** - When asked if higher interest rates are having a positive, somewhat positive, somewhat negative, negative or no impact on their personal spending, just over four in ten Canadians say they are having a negative (20%) or a somewhat negative impact (22%) while less than one in ten say they are having a positive impact (three per cent) or a somewhat positive impact (five per cent). Less than one in two (46%) say higher interest rates are having no impact on spending and four per cent are unsure. These results are consistent with the previous wave in October 2018.

Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between February 2nd and 5th, 2019 as part of an omnibus survey. The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20.

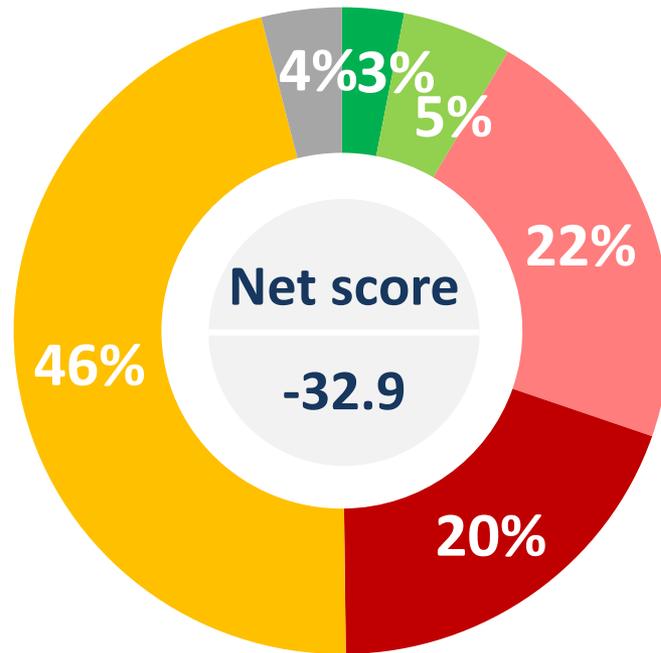
This study was commissioned by Bloomberg News and the research was conducted by Nanos Research.

Impact of higher interest rates on personal spending



QUESTION – Are higher interest rates having a positive, somewhat positive, somewhat negative, negative or no impact on your personal spending?

Impact of higher interest rates on personal spending



■ Positive ■ Somewhat positive ■ Somewhat negative
■ Negative ■ No impact ■ Unsure

	Negative/ somewhat negative
Atlantic (n=100)	36.6%
Quebec (n=250)	45.5%
Ontario (n=300)	37.5%
Prairies (n=200)	44.9%
British Columbia (n=150)	40.6%
Male (n=502)	39.4%
Female (n=498)	43.2%
18 to 34 (n=213)	51.4%
35 to 54 (n=380)	41.7%
55 plus (n=407)	34.0%

*Weighted to the true population proportion.
 *Charts may not add up to 100 due to rounding.

QUESTION – Are higher interest rates having a positive, somewhat positive, somewhat negative, negative or no impact on your personal spending?



Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between February 2nd and 5th, 2019 as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online. The sample included both land- and cell-lines across Canada. The results were statistically checked and weighted by age and gender using the latest Census information and the sample is geographically stratified to be representative of Canada.

Individuals randomly called using random digit dialling with a maximum of five call backs.

The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20.

This study was commissioned by Bloomberg News and the research was conducted by Nanos Research.

Note: Charts may not add up to 100 due to rounding.

Element	Description
Organization who commissioned the research	Bloomberg News
Final Sample Size	1,000 Randomly selected individuals.
Margin of Error	±3.1 percentage points, 19 times out of 20.
Mode of Survey	RDD dual frame (land- and cell-lines) hybrid telephone and online omnibus survey
Sampling Method Base	The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada.
Demographics (Captured)	Atlantic Canada, Quebec, Ontario, Prairies, British Columbia; Men and Women; 18 years and older. Six digit postal code was used to validate geography.
Demographics (Other)	Age, gender, education, income
Fieldwork/Validation	Live interviews with live supervision to validate work.
Number of Calls/	Maximum of five call backs.
Time of Calls	Individuals were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent.
Field Dates	February 2 nd to 5 th , 2019.
Language of Survey	The survey was conducted in both English and French.
Standards	This report meets the standards set forth by ESOMAR and AAPOR.

Element	Description
Weighting of Data	The results were weighted by age and gender using the latest Census information (2016) and the sample is geographically stratified to ensure a distribution across all regions of Canada. See tables for full weighting disclosure
Screening	Screening ensured potential respondents did not work in the market research industry, in the advertising industry, in the media or a political party prior to administering the survey to ensure the integrity of the data.
Excluded Demographics	Individuals younger than 18 years old; individuals without land or cell line could not participate.
Stratification	By age and gender using the latest Census information (2016) and the sample is geographically stratified to be representative of Canada. Smaller areas such as Atlantic Canada were marginally oversampled to allow for a minimum regional sample.
Estimated Response Rate	Eleven percent, consistent with industry norms.
Question Order	Question order in the preceding report reflects the order in which they appeared in the original questionnaire.
Question Content	This was module three of an omnibus survey. Module one was about the relationship between China and Canada, module two was about the impressions of Canadians on Facebook, foreign companies and federal leaders.
Question Wording	The questions in the preceding report are written exactly as they were asked to individuals.
Survey Company	Nanos Research
Contact	Contact Nanos Research for more information or with any concerns or questions. http://www.nanos.co Telephone:(613) 234-4666 ext. 237 Email: info@nanosresearch.com.



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TABULATIONS



2019 - 1361 – Bloomberg/Nanos Survey – Impact of Interest Rates - STAT SHEET

			Region					Gender		Age			
			Canada 2019-01	Atlantic	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 34	35 to 54	55 plus
Question- Are higher interest rates having a positive, somewhat positive, somewhat negative, negative or no impact on your personal spending?	Total	Unwgt N	1000	100	250	300	200	150	502	498	213	380	407
		Wgt N	1000	100	250	300	200	150	491	509	271	340	389
	Positive impact	%	3.0	5.0	3.4	2.6	2.3	2.9	3.6	2.6	1.7	2.6	4.3
	Somewhat positive impact	%	5.4	6.1	5.4	5.6	5.2	4.8	6.9	3.9	4.5	4.1	7.2
	Somewhat negative impact	%	21.8	23.5	26.7	17.5	20.7	22.7	20.0	23.6	24.9	22.7	19.0
	Negative impact	%	19.5	13.1	18.8	20.0	24.2	17.8	19.4	19.6	26.5	19.0	15.1
	No impact	%	46.2	50.8	32.6	53.4	46.5	51.1	47.2	45.3	39.8	46.3	50.7
	Unsure	%	4.0	1.5	13.0	0.8	1.1	0.6	2.9	5.0	2.6	5.3	3.7