

Majority of younger Canadians report higher interest rates are having a negative or somewhat negative impact on spending

Bloomberg Survey Summary

submitted by Nanos to Bloomberg News, May 2018
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Bloomberg

Summary

Canadians are more than four times more likely to say the higher interest rates are having a negative rather than a positive impact on spending.

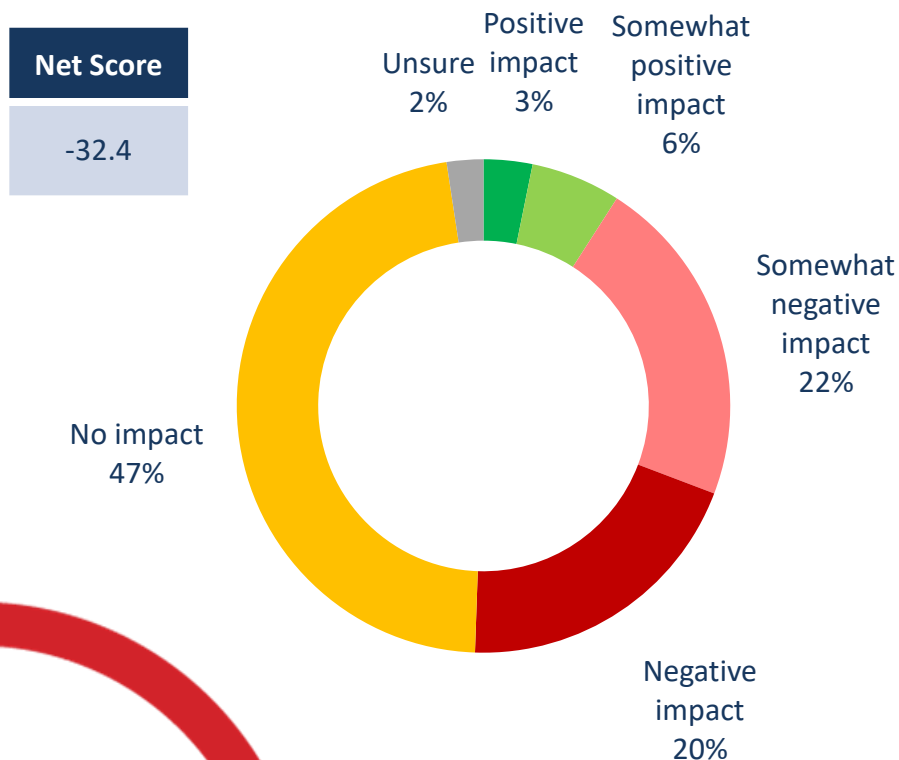
- **More than four in ten Canadians say higher interest rates are having a negative or somewhat negative impact on their personal spending** - When asked what kind of impact, if any, higher interest rates are having on their personal spending, more than four in ten Canadians say they are having a negative (20%) or a somewhat negative impact (22%) while close to one in ten say they are having a positive impact (three per cent) or a somewhat positive impact (six per cent). Forty-seven percent say higher interest rates are having no impact and two per cent are unsure.
- **Majority of Canadians under 35 say the higher interest rates are having a negative or somewhat negative impact on their personal spending** – More than half of Canadians (53%) that are between 18 and 34 years old report that the higher interest rates are having a negative (30%) or somewhat negative (23%) impact on their personal spending. Forty one per cent of Canadians that are between 35 and 54 years old report that the higher interest rates are having a negative (18%) or somewhat negative (23%) impact and one third of Canadians that are 55 years old or older report higher interest rates are having a negative (14%) or somewhat negative (20%) impact on their personal spending.

These observations are based on a hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between April 28th and May 4th, 2018 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 and the research was conducted by Nanos Research.

Impact of higher interest rates on personal spending

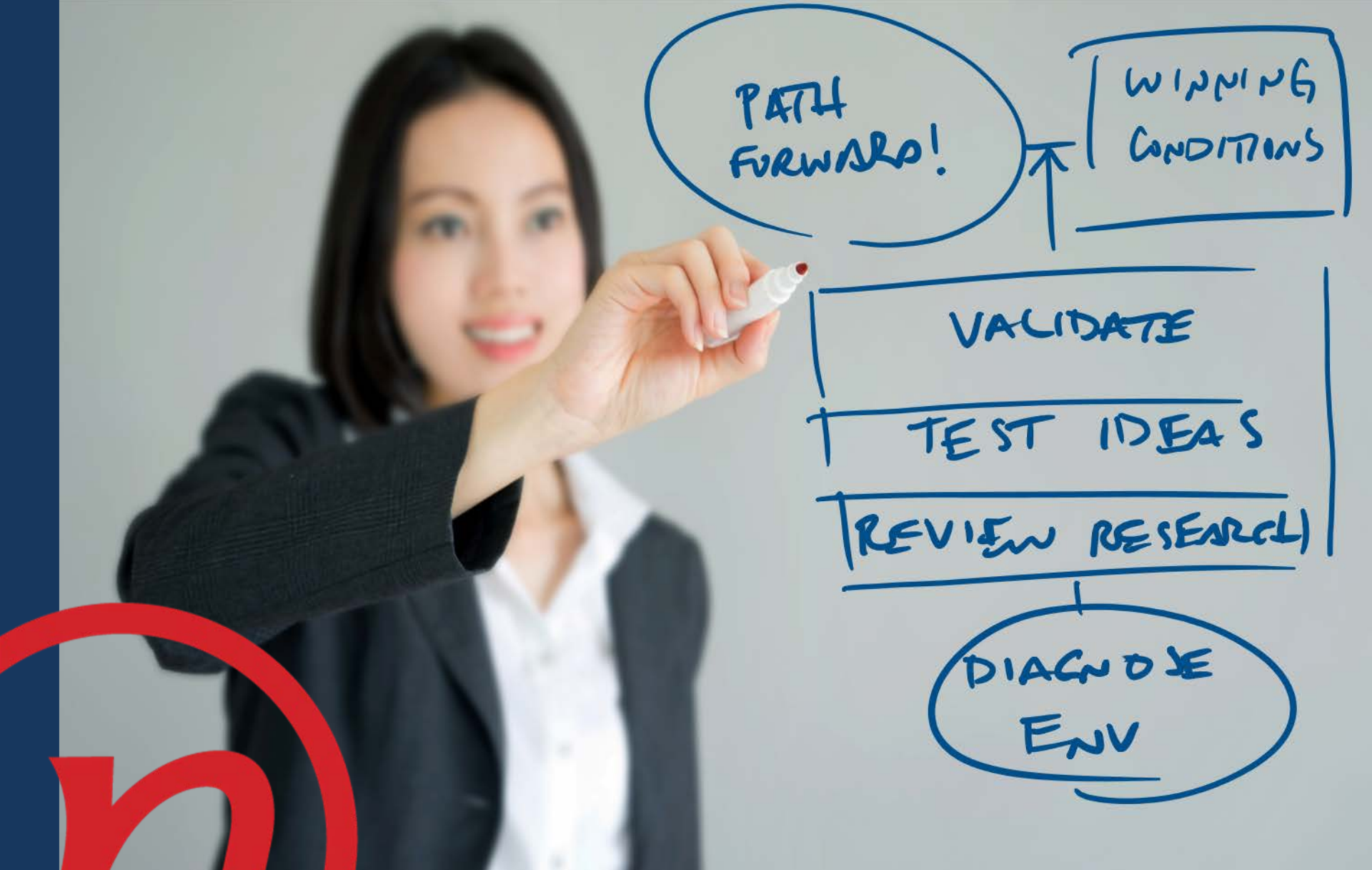
Source: Nanos Research, RDD dual frame hybrid telephone and online random survey between April 28th and May 4th, 2018, n=1000, accurate 3.1 percentage points plus or minus, 19 times out of 20.



Subgroups	Negative/ Somewhat negative
Atlantic (n=100)	42.0%
Quebec (n=250)	47.9%
Ontario (n=300)	33.5%
Prairies (n=200)	47.6%
British Columbia (n=150)	37.8%
Male (n=502)	39.8%
Female (n=498)	42.9%
18 to 34 (n=217)	53.4%
35 to 54 (n=384)	40.5%
55 plus (n=399)	33.9%

***Note: 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?



Methodology

Methodology

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 April 28th and May 4th, 2018 as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online. 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 were 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.

The research was commissioned by Bloomberg News and was conducted by Nanos Research.

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



Technical Note

Element	Description	Element	Description
Organization who commissioned the research	Bloomberg News	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
Final Sample Size	1000 Randomly selected individuals.	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.
Margin of Error	±3.1 percentage points, 19 times out of 20.	Excluded Demographics	Individuals younger than 18 years old; individuals without land or cell lines could not participate.
Mode of Survey	RDD dual frame (land- and cell-lines) hybrid telephone and online omnibus survey	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.
Sampling Method Base	The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada.	Estimated Response Rate	Twelve percent, consistent with industry norms.
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.	Question Order	Question order in the preceding report reflects the order in which they appeared in the original questionnaire.
Fieldwork/Validation	Live interviews with live supervision to validate work as per the MRIA Code of Conduct	Question Content	This was module two of an omnibus survey. Module one was about the Trans Mountain pipeline extension.
Number of Calls	Maximum of five call backs.	Question Wording	The questions in the preceding report are written exactly as they were asked to individuals.
Time of Calls	Individuals were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent.	Survey Company	Nanos Research
Field Dates	April 28 th to May 4 th , 2018.	Contact	Contact Nanos Research for more information or with any concerns or questions. http://www.nanosresearch.com Telephone:(613) 234-4666 ext. Email: info@nanosresearch.com.
Language of Survey	The survey was conducted in both English and French.		

About Nanos

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			Region						Gender		Age		
			Canada 2018-04	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	217	384	399
		Wgt N	1000	100	250	300	200	150	491	509	271	340	389
	Positive impact	%	3.2	2.6	3.1	3.0	4.3	2.7	3.2	3.2	2.9	2.4	4.2
	Somewhat positive impact	%	5.9	4.9	7.4	5.9	4.3	6.0	6.5	5.3	3.3	7.1	6.6
	Somewhat negative impact	%	21.7	22.7	22.6	17.1	24.0	25.5	19.0	24.2	23.1	23.0	19.5
	Negative impact	%	19.8	19.3	25.3	16.4	23.6	12.3	20.8	18.7	30.3	17.5	14.4
	No impact	%	47.1	46.9	39.4	54.9	41.8	51.6	49.2	45.1	35.4	48.9	53.7
	Unsure	%	2.4	3.7	2.2	2.7	2.0	1.8	1.3	3.4	5.1	1.1	1.6

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