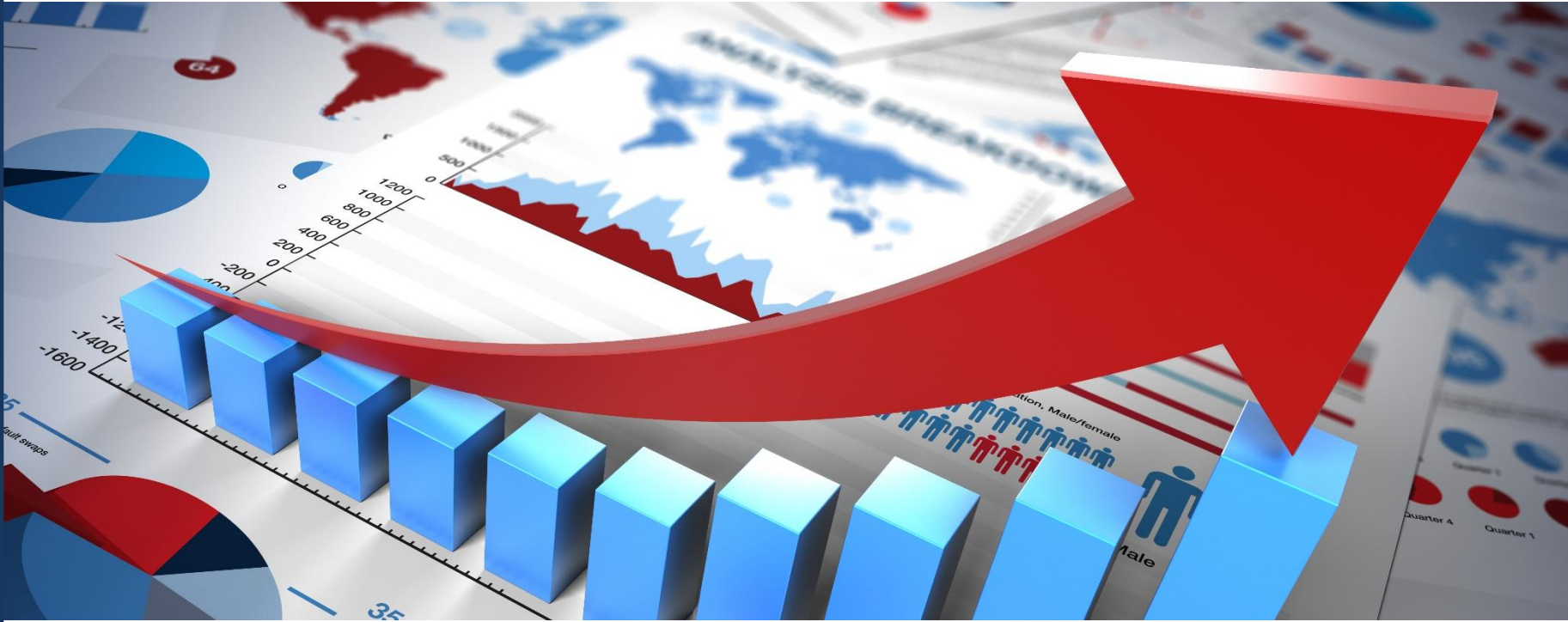


# Canadians are five times more likely to say higher interest rates have a negative rather than a positive impact on their personal spending

## Bloomberg October Survey Summary

submitted by Nanos to Bloomberg News, November 2018  
Submission 2018-1304



**Bloomberg**

# Summary

Overall, Canadians are more likely to say that higher interest rates are having a negative rather than a positive impact on spending.

Canadians are five times more likely to say higher interest rates have a negative rather than a positive impact on their personal spending

- **Just over 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, just over four in ten Canadians say they are having a negative (19%) or a somewhat negative impact (22%) while less than one in ten say they are having a positive impact (two per cent) or a somewhat positive impact (five per cent). One in two (50%) say higher interest rates are having no impact on spending and two per cent are unsure.
- **High interest rates are having a negative net impact of -33.2 on personal spending of Canadians** – Factoring positive, somewhat positive, somewhat negative and negative impacts, Canadians say higher interest rates are having more of a somewhat negative or negative impact on their personal spending, with a net impact of -33.2. This has increased slightly from the previous wave in July 2018, which saw a net negative impact of -37.3 of higher interest rates on personal spending by Canadians. Ontario residents reported the least negative net impacts (ON: -27.2), while those in the Atlantic Canada reported the most negative net impact (-43.7).

# Summary

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 the higher interest rates are having a negative (26%) or somewhat negative (26%) impact on their personal spending, while more than four in ten of Canadians that are between 35 and 54 years old report that the higher interest rates are having a negative (21%) or somewhat negative (23%) impact. Just over three in ten Canadians that are 55 years old or older report higher interest rates are having a negative (14%) or somewhat negative (17%) impact on their 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 October 27<sup>th</sup> and November 1<sup>st</sup>, 2018 as part of an omnibus survey. The margin of error for a random survey of 1,000 Canadians is  $\pm 3.1$  percentage points, 19 times out of 20.

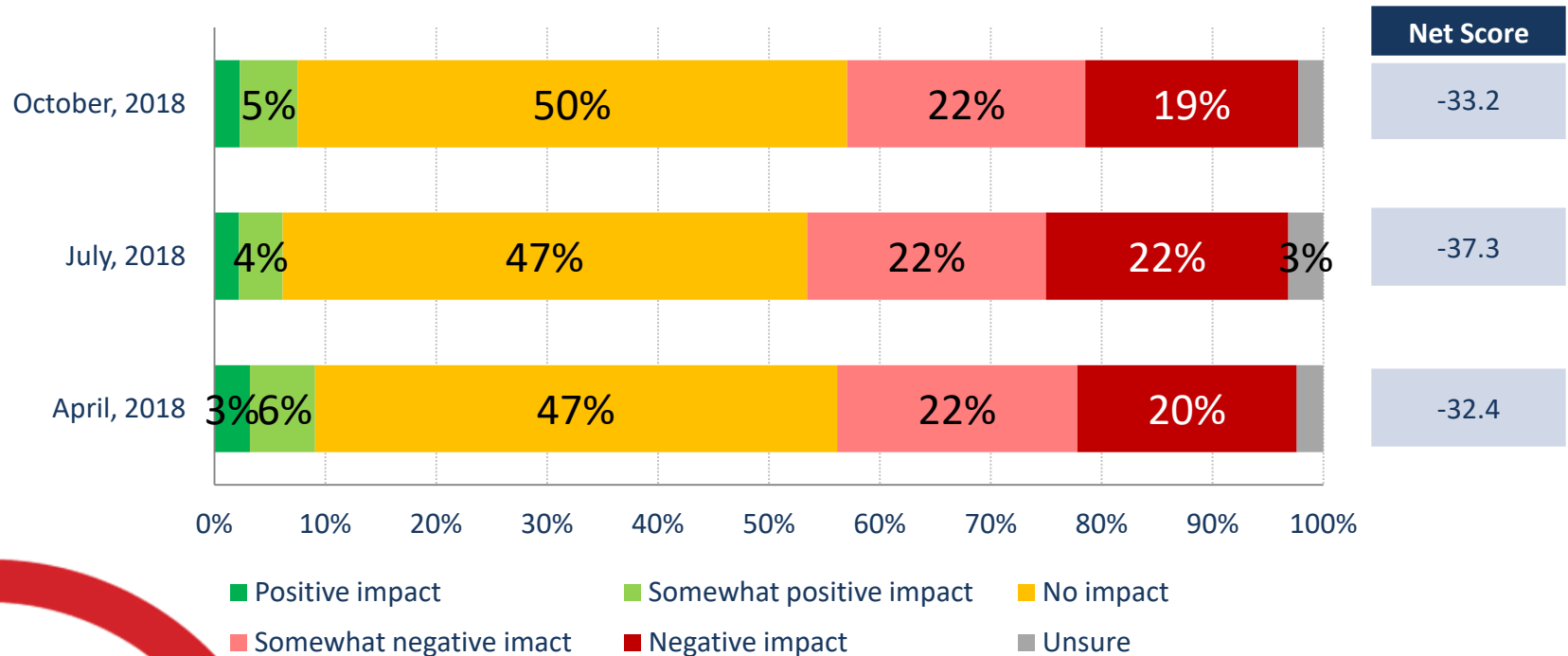
This study was commissioned by Bloomberg News and the research was conducted by Nanos Research.

# Impact of higher interest rates on personal spending

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, October 27<sup>th</sup> to November 1<sup>st</sup>, 2018, n=1000, accurate 3.1 percentage points plus or minus, 19 times out of 20.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, July 30<sup>th</sup> to August 5<sup>th</sup>, 2018, n=1000, accurate 3.1 percentage points plus or minus, 19 times out of 20.

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



**\*Note: Charts may not add up to 100 due to rounding**

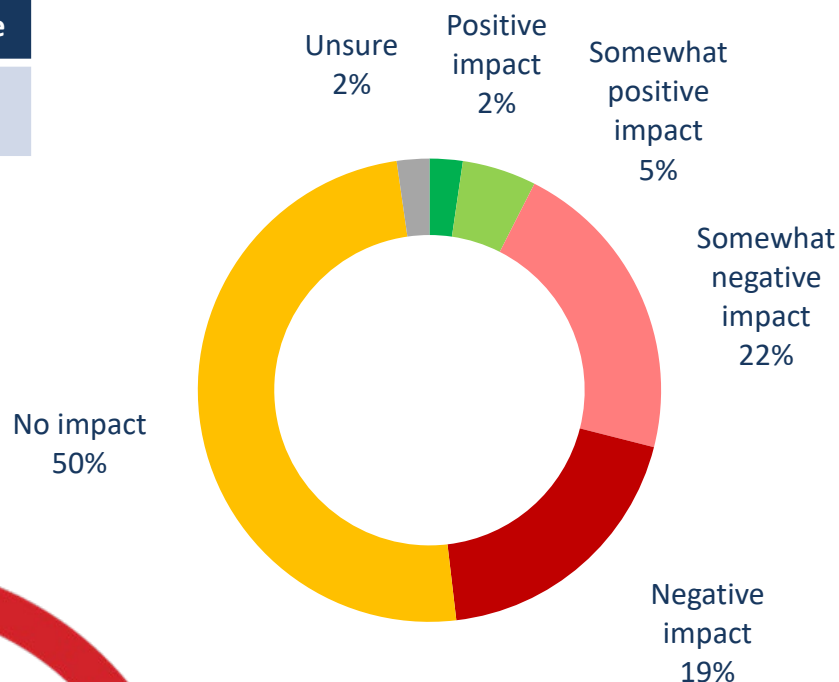
**Data labels less than 3% have been removed for clarity**

**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

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, October 27<sup>th</sup> to November 1<sup>st</sup>, 2018, n=1000, accurate 3.1 percentage points plus or minus, 19 times out of 20.

**Net Score**  
-33.2

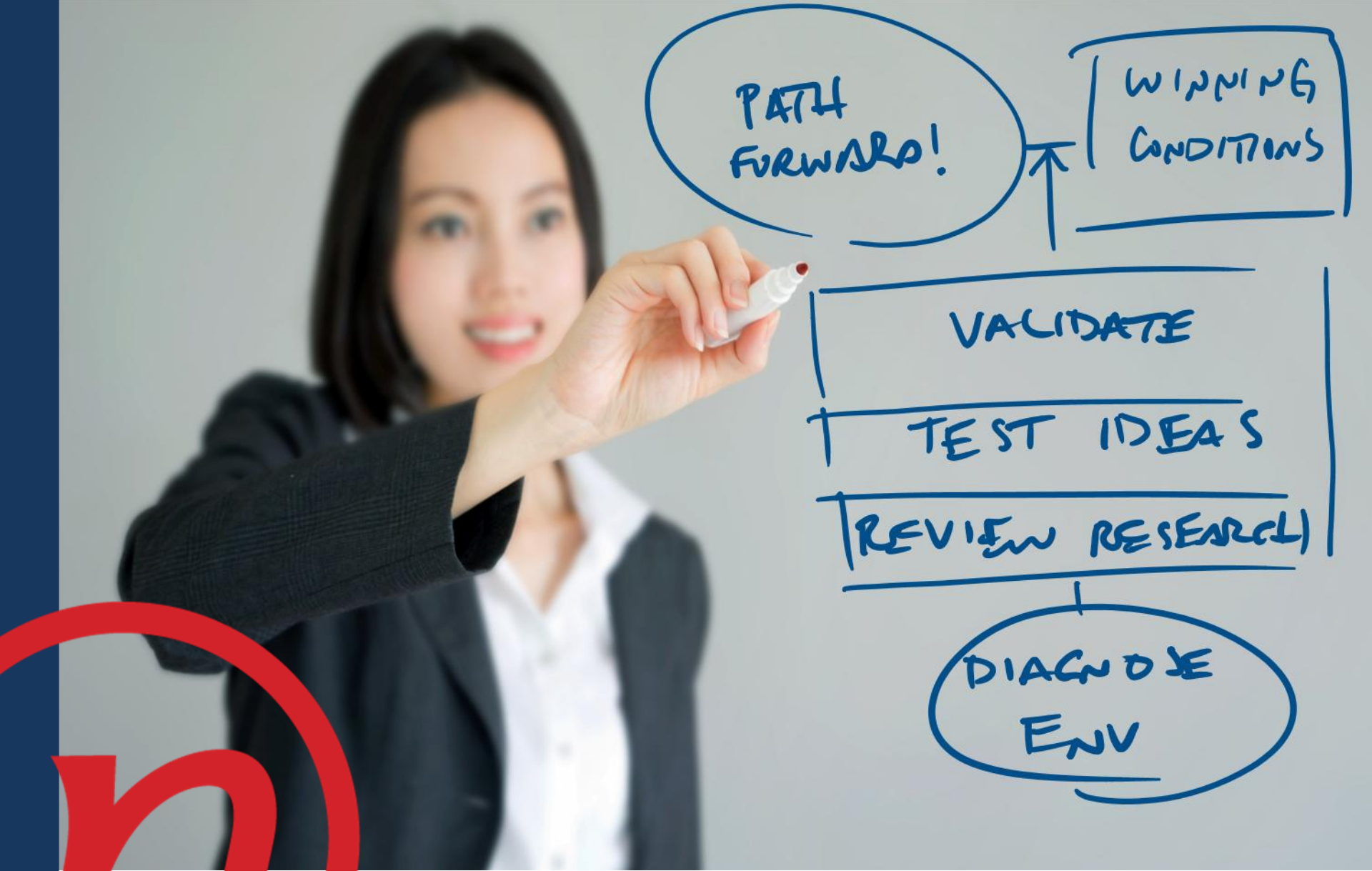


| Subgroups                | Negative/<br>Somewhat<br>negative<br>impact |
|--------------------------|---|
| Atlantic (n=100)         | 46.3%                                       |
| Quebec (n=250)           | 42.0%                                       |
| Ontario (n=300)          | 36.3%                                       |
| Prairies (n=200)         | 45.0%                                       |
| British Columbia (n=150) | 37.7%                                       |
| Male (n=528)             | 40.3%                                       |
| Female (n=472)           | 41.0%                                       |
| 18 to 34 (n=204)         | 51.4%                                       |
| 35 to 54 (n=452)         | 43.3%                                       |
| 55 plus (n=344)          | 30.9%                                       |

\*Weighted to the true population proportion.

**\*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 October 27<sup>th</sup> and November 1<sup>st</sup>, 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  $\pm 3.1$  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.





# Previous waves

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 July 30<sup>th</sup> and August 5<sup>th</sup>, 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. The margin of error for a random survey of 1,000 Canadians is  $\pm 3.1$  percentage points, 19 times out of 20. The research was commissioned by Bloomberg News and was conducted by Nanos Research.

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 28<sup>th</sup> and May 4<sup>th</sup>, 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. The margin of error for a random survey of 1,000 Canadians is  $\pm 3.1$  percentage points, 19 times out of 20. The research was commissioned by Bloomberg News and was conducted by Nanos Research.





# 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                          | 1,000 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 | Thirteen 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 one of an omnibus survey. Module 2 was about aquaculture, Module 3 was about animal testing, Module 4 was about international development, and Module 5 was about public lawyers.  |
| 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                                | October 27 <sup>th</sup> and November 1 <sup>st</sup> , 2018.  | Contact                 | Contact Nanos Research for more information or with any concerns or questions.<br><a href="http://www.nanosresearch.com">http://www.nanosresearch.com</a><br>Telephone:(613) 234-4666 ext.<br>Email: info@nanosresearch.com.                       |
| Language of Survey                         | The survey was conducted in both English and French.   |                         |  |
| Standards                                  | This report meets the standards set forth by ESOMAR and AAPOR.   |                         |  |

# About Nanos

Nanos is one of North America's most trusted research and strategy organizations. Our team of professionals is regularly called upon by senior executives to deliver superior intelligence and market advantage whether it be helping to chart a path forward, managing a reputation or brand risk or understanding the trends that drive success. Services range from traditional telephone surveys, through to elite in-depth interviews, online research and focus groups. Nanos clients range from Fortune 500 companies through to leading advocacy groups interested in understanding and shaping the public landscape. Whether it is understanding your brand or reputation, customer needs and satisfaction, engaging employees or testing new ads or products, Nanos provides insight you can trust.



View our brochure

## **Nanos Research**

North America Toll-free

1.888.737.5505

[info@nanosresearch.com](mailto:info@nanosresearch.com)



# Tabulations



2018-1304 – Bloomberg/Nanos Survey – October Survey – STAT SHEET

|  |                          |         | Region         |          |        |         |          |                  | Gender |        | Age      |          |         |
|--|--------------------------|---------|----------------|----------|--------|---------|----------|------------------|--------|--------|----------|----------|---------|
|  |                          |         | Canada 2018-10 | 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              | 528    | 472    | 204      | 452      | 344     |
|  |                          | Wgt N   | 1000           | 100      | 250    | 300     | 200      | 150              | 491    | 509    | 271      | 340      | 389     |
|  | Positive impact          | %       | 2.3            | 0.9      | 3.0    | 2.9     | 2.1      | 1.2              | 3.0    | 1.6    | 0.9      | 2.6      | 3.1     |
|  | Somewhat positive impact | %       | 5.2            | 1.7      | 8.1    | 6.2     | 2.7      | 3.9              | 5.0    | 5.4    | 5.4      | 4.0      | 6.0     |
|  | Somewhat negative impact | %       | 21.5           | 21.5     | 24.0   | 18.2    | 23.2     | 21.5             | 22.1   | 20.9   | 25.9     | 22.7     | 17.3    |
|  | Negative impact          | %       | 19.2           | 24.8     | 18.0   | 18.1    | 21.8     | 16.2             | 18.2   | 20.1   | 25.5     | 20.6     | 13.6    |
|  | No impact                | %       | 49.6           | 46.8     | 45.1   | 52.8    | 48.8     | 53.6             | 50.3   | 48.9   | 38.7     | 48.7     | 58.0    |
|  | Unsure                   | %       | 2.3            | 4.2      | 1.8    | 1.9     | 1.5      | 3.5              | 1.4    | 3.1    | 3.6      | 1.4      | 2.1     |

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 October 27<sup>th</sup> and November 1<sup>st</sup>, 2018 as part of an omnibus survey. The margin of error for a random survey of 1,000 Canadians is  $\pm 3.1$  percentage points, 19 times out of 20.

[www.nanos.co](http://www.nanos.co)