



Canadians split on confidence in Bank of Canada's commitment to reducing inflation. Older Canadians more likely to show confidence in central bank.

# Expectations of inflation level in 12 months



Consumer price inflation is currently about seven per cent in Canada. What do you expect will be the inflation level in twelve months?

Inflation will be \_\_\_ per cent in 12 months

**Frequency  
(n=1001)**

“ On average, Canadians expect that inflation will be eight per cent in 12 months, which represents a rise in inflation of one percent from the current seven per cent. Nearly two in ten Canadians expect a rise in inflation to 10% in 12 months. ”

## TOP RESPONSES

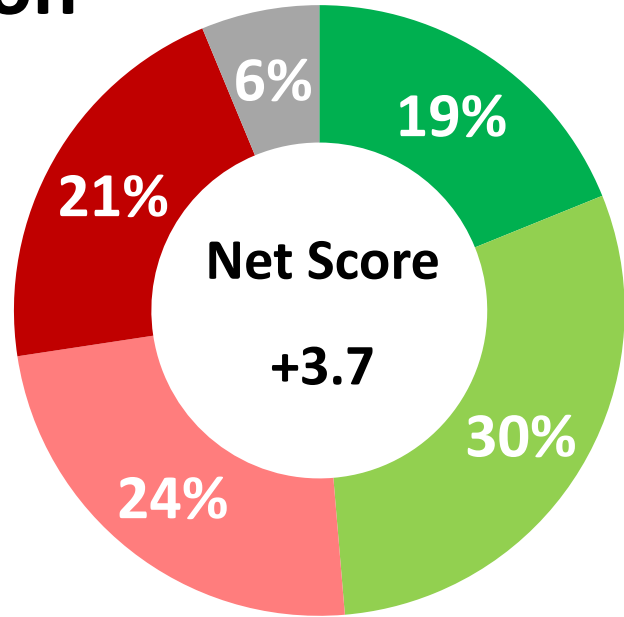
|               |            |
|---------------|------------|
| <b>Mean</b>   | <b>8.3</b> |
| <b>Median</b> | <b>8.0</b> |
| 12.0 percent  | 6.4%       |
| 10.0 Percent  | 17.8%      |
| 9.0 percent   | 9.3%       |
| 8.0 percent   | 12.4%      |
| 7.0 percent   | 8.7%       |
| 5.0 percent   | 15.6%      |
| 4.0 Percent   | 5.7        |

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

# Confidence in Bank of Canada's commitment to reduce inflation



Are you confident, somewhat confident, somewhat not confident or not confident that the Bank of Canada is still committed to reducing inflation from the current level of seven per cent to its target of two per cent?



- Confident
- Somewhat confident
- Somewhat not confident
- Not confident
- Unsure

“ Canadians’ confidence in the bank of Canada’s commitment to reduce inflation from the current level is split with close to one in two who are confident/somewhat confident, or not confident/somewhat not confident. Older Canadians (over 55) are more likely to be confident (24%) or somewhat confident (36%) than younger Canadians aged 18 to 34 (14% confident, 22% somewhat confident). ”

\*Weighted to the true population proportion.  
 \*Charts may not add up to 100 due to rounding.  
 \*The net score is the difference between all positive and negative numbers in a question.

# Confidence in Bank of Canada's commitment to reduce inflation by demographics

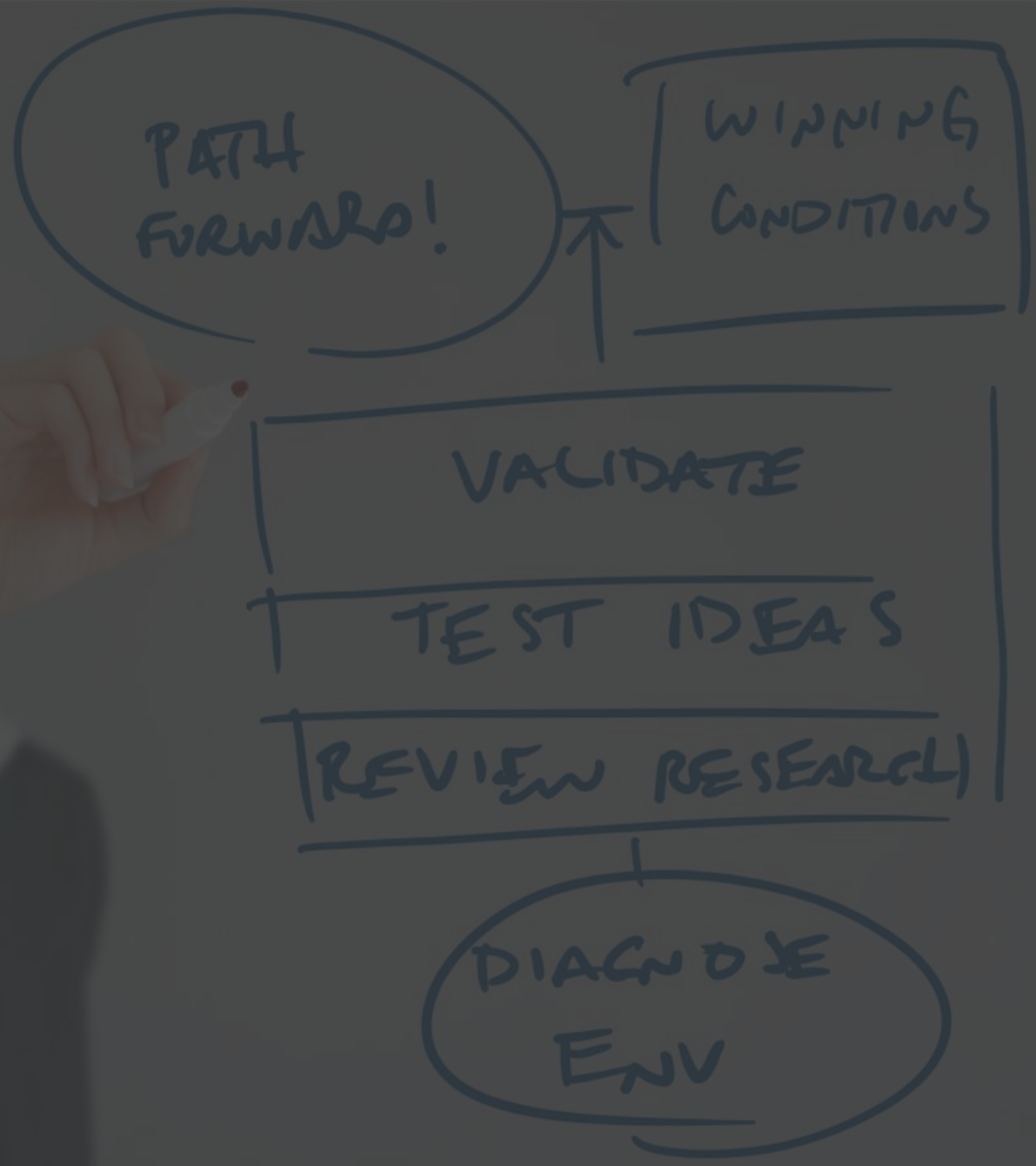
**Q** Are you confident, somewhat confident, somewhat not confident or not confident that the Bank of Canada is still committed to reducing inflation from the current level of seven per cent to its target of two per cent?

| Confident/ Somewhat confident         |                   |                    |                     |                    |
|---------------------------------------|-------------------|--------------------|---------------------|--------------------|
| Atlantic<br>(n=97)                    | Quebec<br>(n=216) | Ontario<br>(n=332) | Prairies<br>(n=206) | BC<br>(n=150)      |
| <b>51.4%</b>                          | <b>48.4%</b>      | <b>54.0%</b>       | <b>39.9%</b>        | <b>44.5%</b>       |
| Men<br>(n=528)                        | Women<br>(n=473)  | 18-34<br>(n=268)   | 35-54<br>(n=392)    | 55 plus<br>(n=341) |
| <b>52.9%</b>                          | <b>44.7%</b>      | <b>36.3%</b>       | <b>45.1%</b>        | <b>60.6%</b>       |
| Not confident/ Somewhat not confident |                   |                    |                     |                    |
| Atlantic<br>(n=97)                    | Quebec<br>(n=216) | Ontario<br>(n=332) | Prairies<br>(n=206) | BC<br>(n=150)      |
| <b>43.2%</b>                          | <b>44.4%</b>      | <b>39.2%</b>       | <b>53.9%</b>        | <b>52.0%</b>       |
| Men<br>(n=528)                        | Women<br>(n=473)  | 18-34<br>(n=268)   | 35-54<br>(n=392)    | 55 plus<br>(n=341) |
| <b>42.9%</b>                          | <b>47.1%</b>      | <b>56.3%</b>       | <b>48.5%</b>        | <b>34.1</b>        |

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

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, from May 26<sup>th</sup> to 30<sup>th</sup>, 2022, n=1001, accurate 3.1 percentage points plus or minus, 19 times out of 20.

# METHODOLOGY



Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,001 Canadians, 18 years of age or older, between May 26<sup>th</sup> and 30<sup>th</sup>, 2022 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 this survey 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.

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

| Element                          | Description   | Element                           | Description  |
|----------------------------------|---|-----------------------------------|--|
| Research sponsor                 | 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                 |
| Population and Final Sample Size | 1001 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.                        |
| Source of Sample                 | Nanos Hybrid Probability Panel  | Excluded Demographics             | Individuals younger than 18 years old; individuals without land or cell lines, and individuals without internet access could not participate.  |
| Type of Sample                   | Probability   | 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. |
| Margin of Error                  | ±3.1 percentage points, 19 times out of 20.   | Estimated Response Rate           | 11 percent, consistent with industry norms.  |
| Mode of Survey                   | RDD dual frame (land- and cell-lines) hybrid telephone and online [omnibus] survey  | Question Order                    | Question order in the preceding report reflects the order in which they appeared in the original questionnaire.  |
| Sampling Method Base             | The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada.  | Question Content                  | Previous content on the omnibus included questions on political and economical issues, opinions on the monarchy in Canada, the decision to ban Chinese telecom companies and on the Liberal-NDP agreement in the House of Commons.                 |
| Demographics (Captured)          | Atlantic Canada, Quebec, Ontario, Prairies, British Columbia; Men and Women; 18 years and older.<br>Six digit postal code was used to validate geography.   | Question Wording                  | The questions in the preceding report are written exactly as they were asked to individuals.   |
| Fieldwork/Validation             | Individuals were recruited using live interviews with live supervision to validate work, the research questions were administered online  | Research/Data Collection Supplier | Nanos Research   |
| Number of Calls                  | Maximum of five call backs to those recruited.  | Contact                           | Contact Nanos Research for more information or with any concerns or questions.<br><a href="http://www.nanos.co">http://www.nanos.co</a><br>Telephone:(613) 234-4666 ext. 237<br>Email: info@nanosresearch.com.                                     |
| Time of Calls                    | Individuals recruited were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent.   |                                   |  |
| Field Dates                      | May 26 <sup>th</sup> to 30 <sup>th</sup> , 2022.  |                                   |  |
| Language of Survey               | The survey was conducted in both English and French.  |                                   |  |
| Standards                        | Nanos Research is a member of the Canadian Research Insights Council (CRIC) and confirms that this research fully complies with all CRIC Standards including the CRIC Public Opinion Research Standards and Disclosure Requirements.<br><a href="https://canadianresearchinsightscouncil.ca/standards/">https://canadianresearchinsightscouncil.ca/standards/</a> |                                   |  |



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# TABULATIONS



2022-2169 – Bloomberg/Nanos Survey – Bloomberg May - STAT SHEET

|   |       | Region            |          |        |         |          |                     |      | Gender |                | Age            |            |      |
|---|-------|-------------------|----------|--------|---------|----------|---------------------|------|--------|----------------|----------------|------------|------|
|   |       | Canada<br>2022-05 | Atlantic | Quebec | Ontario | Prairies | British<br>Columbia | Male | Female | 18<br>to<br>34 | 35<br>to<br>54 | 55<br>plus |      |
| Question - Consumer price inflation is currently about seven per cent in Canada. What do you expect will be the inflation level in twelve months?<br>___ per cent | Total | Unwgt N           | 1001     | 97     | 216     | 332      | 206                 | 150  | 528    | 473            | 268            | 392        | 341  |
|   |       | Wgt N             | 1000     | 67     | 233     | 384      | 183                 | 133  | 489    | 511            | 273            | 341        | 386  |
|   |       | Mean              | 8.3      | 8.6    | 7.7     | 8.4      | 8.6                 | 8.3  | 7.7    | 8.8            | 9.0            | 8.2        | 7.8  |
|   |       | Median            | 8.0      | 8.8    | 7.0     | 8.0      | 8.0                 | 8.0  | 8.0    | 8.0            | 9.0            | 8.0        | 8.0  |
|   | 1.00  | %                 | 0.1      | 0.0    | 0.0     | 0.0      | 0.3                 | 0.0  | 0.1    | 0.0            | 0.0            | 0.2        | 0.0  |
|   | 1.20  | %                 | 0.1      | 0.0    | 0.0     | 0.0      | 0.0                 | 0.7  | 0.0    | 0.2            | 0.3            | 0.0        | 0.0  |
|   | 2.00  | %                 | 1.3      | 0.0    | 2.9     | 0.5      | 0.3                 | 2.7  | 1.3    | 1.3            | 1.2            | 1.7        | 0.9  |
|   | 2.50  | %                 | 0.1      | 0.0    | 0.0     | 0.3      | 0.0                 | 0.0  | 0.3    | 0.0            | 0.0            | 0.0        | 0.3  |
|   | 3.00  | %                 | 2.5      | 5.0    | 2.5     | 1.5      | 1.9                 | 4.6  | 4.1    | 0.9            | 2.8            | 3.5        | 1.4  |
|   | 3.50  | %                 | 0.3      | 0.9    | 0.0     | 0.5      | 0.5                 | 0.0  | 0.5    | 0.2            | 0.3            | 0.6        | 0.2  |
|   | 4.00  | %                 | 5.7      | 5.8    | 8.8     | 5.7      | 3.6                 | 2.7  | 7.3    | 4.1            | 5.6            | 5.3        | 6.1  |
|   | 4.20  | %                 | 0.1      | 0.0    | 0.5     | 0.0      | 0.0                 | 0.0  | 0.2    | 0.0            | 0.4            | 0.0        | 0.0  |
|   | 4.50  | %                 | 0.6      | 2.2    | 0.0     | 0.8      | 0.6                 | 0.6  | 0.9    | 0.4            | 0.0            | 0.8        | 0.9  |
|   | 4.80  | %                 | 0.1      | 0.0    | 0.0     | 0.2      | 0.0                 | 0.0  | 0.0    | 0.2            | 0.0            | 0.3        | 0.0  |
|   | 5.00  | %                 | 15.6     | 9.4    | 20.8    | 18.0     | 8.7                 | 12.3 | 16.8   | 14.5           | 9.6            | 13.8       | 21.5 |
|   | 5.50  | %                 | 0.6      | 0.0    | 0.4     | 0.3      | 1.1                 | 1.5  | 1.2    | 0.1            | 0.0            | 0.6        | 1.1  |
|   | 5.60  | %                 | 0.2      | 0.0    | 0.0     | 0.0      | 1.0                 | 0.0  | 0.0    | 0.3            | 0.7            | 0.0        | 0.0  |
|   | 5.80  | %                 | 0.2      | 0.0    | 0.0     | 0.3      | 0.0                 | 0.7  | 0.0    | 0.4            | 0.5            | 0.3        | 0.0  |
|   | 6.00  | %                 | 4.7      | 4.8    | 6.7     | 3.5      | 3.9                 | 6.2  | 5.2    | 4.3            | 4.1            | 3.8        | 6.1  |
|   | 6.40  | %                 | 0.1      | 0.0    | 0.4     | 0.0      | 0.0                 | 0.0  | 0.2    | 0.0            | 0.0            | 0.3        | 0.0  |
|   | 6.50  | %                 | 0.4      | 0.0    | 0.0     | 0.3      | 0.3                 | 1.3  | 0.6    | 0.2            | 0.0            | 0.4        | 0.6  |
|   | 6.90  | %                 | 0.1      | 1.2    | 0.0     | 0.0      | 0.0                 | 0.0  | 0.0    | 0.2            | 0.0            | 0.0        | 0.2  |
|   | 7.00  | %                 | 8.7      | 3.9    | 8.9     | 8.8      | 9.4                 | 9.3  | 9.4    | 8.0            | 8.7            | 9.4        | 8.1  |
|   | 7.10  | %                 | 0.1      | 0.0    | 0.5     | 0.0      | 0.0                 | 0.0  | 0.0    | 0.2            | 0.4            | 0.0        | 0.0  |
|   | 7.20  | %                 | 0.2      | 0.0    | 0.0     | 0.3      | 0.0                 | 0.6  | 0.4    | 0.0            | 0.3            | 0.3        | 0.0  |
|   | 7.40  | %                 | 0.1      | 0.0    | 0.0     | 0.0      | 0.0                 | 0.7  | 0.0    | 0.2            | 0.3            | 0.0        | 0.0  |
|   | 7.50  | %                 | 0.3      | 0.0    | 0.0     | 0.8      | 0.0                 | 0.0  | 0.0    | 0.6            | 0.0            | 0.3        | 0.5  |
|   | 8.00  | %                 | 12.4     | 13.9   | 9.7     | 12.8     | 17.2                | 8.6  | 10.2   | 14.5           | 10.6           | 10.6       | 15.3 |
|   | 8.40  | %                 | 0.1      | 1.0    | 0.0     | 0.0      | 0.0                 | 0.0  | 0.0    | 0.1            | 0.3            | 0.0        | 0.0  |
|   | 8.45  | %                 | 0.1      | 0.0    | 0.0     | 0.3      | 0.0                 | 0.0  | 0.2    | 0.0            | 0.0            | 0.3        | 0.0  |
|   | 8.50  | %                 | 0.8      | 0.0    | 0.0     | 0.8      | 1.4                 | 2.1  | 1.3    | 0.4            | 0.0            | 1.1        | 1.2  |
|   | 8.75  | %                 | 0.1      | 1.0    | 0.0     | 0.0      | 0.0                 | 0.0  | 0.0    | 0.1            | 0.3            | 0.0        | 0.0  |
|   | 8.80  | %                 | 0.1      | 0.0    | 0.4     | 0.0      | 0.0                 | 0.0  | 0.2    | 0.0            | 0.0            | 0.3        | 0.0  |
|   | 9.00  | %                 | 9.3      | 11.9   | 6.6     | 8.9      | 10.3                | 12.7 | 8.6    | 10.1           | 9.5            | 10.3       | 8.4  |
|   | 9.50  | %                 | 0.2      | 0.0    | 0.0     | 0.6      | 0.0                 | 0.0  | 0.5    | 0.0            | 0.0            | 0.3        | 0.3  |
|   | 10.00 | %                 | 17.8     | 23.3   | 18.1    | 17.0     | 20.8                | 12.8 | 17.7   | 17.9           | 21.1           | 18.5       | 14.9 |
|   | 11.00 | %                 | 2.0      | 0.0    | 2.1     | 1.2      | 3.6                 | 2.8  | 2.0    | 2.0            | 2.3            | 2.0        | 1.7  |
|   | 12.00 | %                 | 6.4      | 3.0    | 3.7     | 7.2      | 5.8                 | 11.8 | 4.9    | 8.0            | 8.8            | 7.0        | 4.3  |
|   | 13.00 | %                 | 0.4      | 0.9    | 0.0     | 0.5      | 0.3                 | 0.6  | 0.8    | 0.0            | 0.6            | 0.5        | 0.2  |

Nanos conducted an RDD dual frame (land- and cell- lines) hybrid telephone and online random survey of 1,001 Canadians, 18 years of age or older, between May 26<sup>th</sup> and 30<sup>th</sup>, 2022. The margin of error for this survey is ±3.1 percentage points, 19 times out of 20.

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|        |   | Region            |          |        |         |          |                     | Gender |        | Age            |                |            |
|--------|---|-------------------|----------|--------|---------|----------|---------------------|--------|--------|----------------|----------------|------------|
|        |   | Canada<br>2022-05 | Atlantic | Quebec | Ontario | Prairies | British<br>Columbia | Male   | Female | 18<br>to<br>34 | 35<br>to<br>54 | 55<br>plus |
| 14.00  | % | 1.1               | 0.8      | 1.2    | 1.2     | 1.6      | 0.0                 | 0.7    | 1.5    | 2.3            | 1.3            | 0.1        |
| 15.00  | % | 2.6               | 4.2      | 2.8    | 2.0     | 3.3      | 2.0                 | 2.7    | 2.5    | 2.9            | 2.3            | 2.6        |
| 16.00  | % | 0.1               | 0.0      | 0.0    | 0.3     | 0.0      | 0.0                 | 0.2    | 0.0    | 0.0            | 0.3            | 0.0        |
| 18.00  | % | 0.1               | 2.0      | 0.0    | 0.0     | 0.0      | 0.0                 | 0.2    | 0.1    | 0.3            | 0.2            | 0.0        |
| 19.00  | % | 0.2               | 1.0      | 0.7    | 0.0     | 0.0      | 0.0                 | 0.0    | 0.5    | 0.3            | 0.0            | 0.4        |
| 20.00  | % | 1.1               | 0.0      | 0.5    | 1.4     | 1.6      | 0.7                 | 0.6    | 1.5    | 2.4            | 0.6            | 0.5        |
| 22.00  | % | 0.1               | 0.0      | 0.4    | 0.0     | 0.0      | 0.0                 | 0.0    | 0.2    | 0.0            | 0.3            | 0.0        |
| 25.00  | % | 0.4               | 0.0      | 0.9    | 0.6     | 0.0      | 0.0                 | 0.0    | 0.8    | 0.5            | 0.9            | 0.0        |
| 30.00  | % | 0.4               | 0.8      | 0.0    | 0.5     | 0.0      | 1.4                 | 0.0    | 0.8    | 0.3            | 0.2            | 0.7        |
| 32.00  | % | 0.1               | 0.0      | 0.0    | 0.3     | 0.0      | 0.0                 | 0.0    | 0.2    | 0.5            | 0.0            | 0.0        |
| Unsure | % | 1.8               | 2.9      | 0.5    | 2.5     | 2.5      | 0.7                 | 1.2    | 2.4    | 2.2            | 1.9            | 1.5        |

|  |       | Region                 |          |        |         |          |                     | Gender |        | Age            |                |            |      |      |
|--|-------|------------------------|----------|--------|---------|----------|---------------------|--------|--------|----------------|----------------|------------|------|------|
|  |       | Canada<br>2022-05      | Atlantic | Quebec | Ontario | Prairies | British<br>Columbia | Male   | Female | 18<br>to<br>34 | 35<br>to<br>54 | 55<br>plus |      |      |
| Question - Are you confident, somewhat confident, somewhat not confident or not confident that the Bank of Canada is still committed to reducing inflation from the current level of seven per cent to its target of two per cent? | Total | Unwgt N                | 1001     | 97     | 216     | 332      | 206                 | 150    | 528    | 473            | 268            | 392        | 341  |      |
|  |       | Wgt N                  | 1000     | 67     | 233     | 384      | 183                 | 133    | 489    | 511            | 273            | 341        | 386  |      |
|  |       | Confident              | %        | 18.9   | 17.4    | 15.2     | 25.4                | 12.0   | 16.7   | 22.4           | 15.5           | 14.3       | 16.4 | 24.3 |
|  |       | Somewhat confident     | %        | 29.8   | 34.0    | 33.2     | 28.6                | 27.9   | 27.7   | 30.4           | 29.2           | 22.0       | 28.7 | 36.3 |
|  |       | Somewhat not confident | %        | 23.9   | 20.5    | 33.8     | 19.4                | 22.8   | 23.0   | 20.4           | 27.4           | 28.1       | 24.1 | 20.9 |
|  |       | Not confident          | %        | 21.1   | 22.6    | 10.6     | 19.8                | 31.1   | 29.0   | 22.6           | 19.8           | 28.2       | 24.4 | 13.3 |
|  |       | Unsure                 | %        | 6.3    | 5.4     | 7.3      | 6.8                 | 6.2    | 3.5    | 4.2            | 8.2            | 7.5        | 6.4  | 5.3  |