

Confidence up in the Bank of Canada's
commitment to reduce inflation – Canadians
expect inflation to be at eight percent in 12
months.

Expectations of inflation level in 12 months

Q

Consumer price inflation is currently about eight per cent* in Canada. What do you expect the inflation level will be in twelve months? [seven per cent in May 2022]

Inflation will be __ per cent in 12 months

“

On average, Canadians expect that inflation will remain at eight per cent in 12 months (median of 8.0%). This predicted inflation level is consistent with the previous wave from May 2022.

”

TOP RESPONSES

	August 2022 (n=1073)	May 2022 (n=1001)
Mean	8.2%	8.3%
Median	8.0%	8.0%
10.0 percent	16.0%	17.8%
5.0 percent	14.8%	15.6%
6.0 percent	12.8%	4.7%
8.0 percent	9.9%	12.4%
4.0 percent	9.8%	5.7%
12.0 percent	7.2%	6.4%
7.0 percent	5.0%	8.7%
9.0 percent	4.8%	9.3%

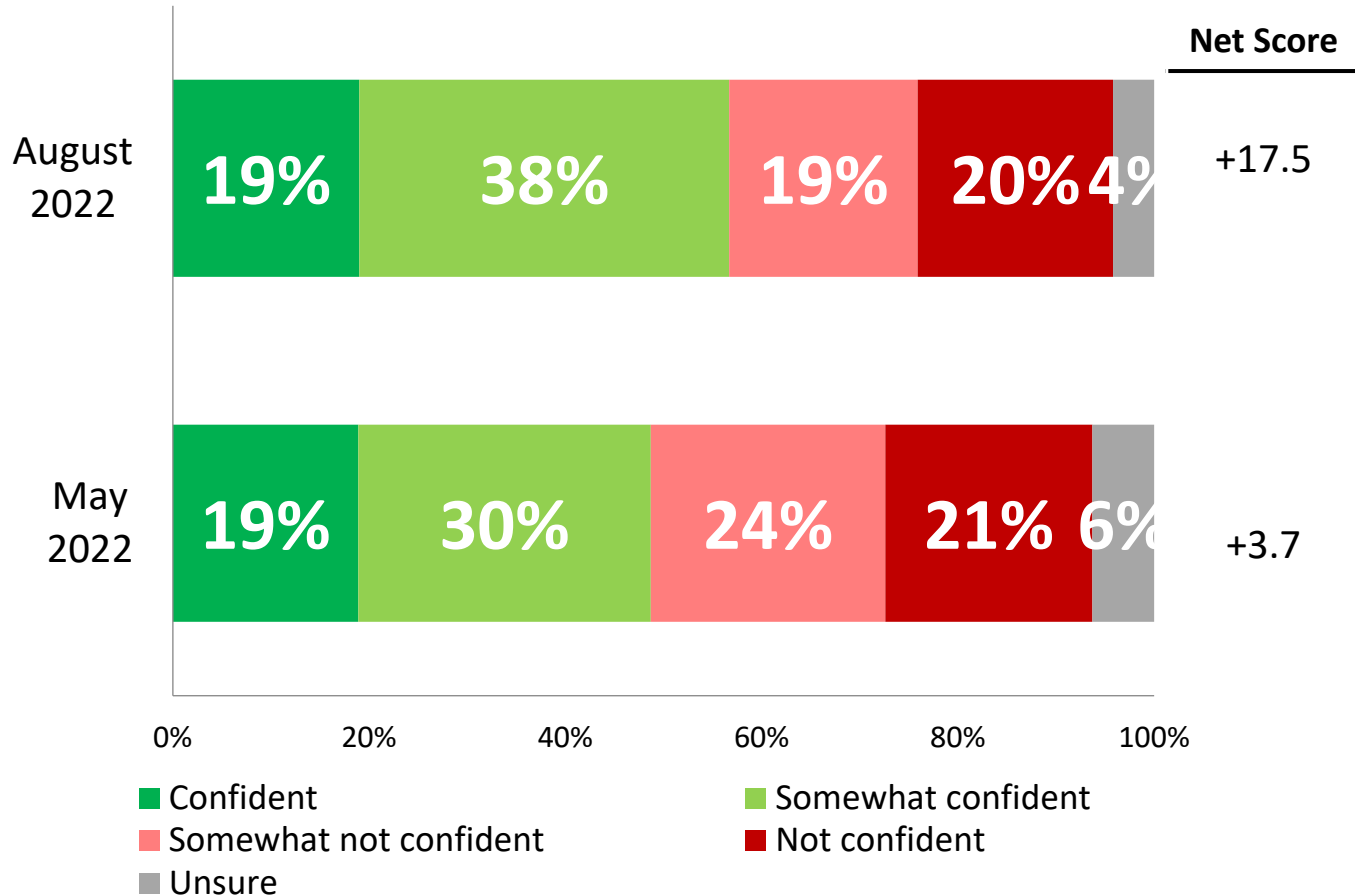
*Weighted to the true population proportion.

*Charts may not add up to 100 due to rounding.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, August 27th to 29th, 2022, n=1073, accurate 3.0 percentage points plus or minus, 19 times out of 20.

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

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 about eight per cent* to its target of two percent? [*seven per cent in May 2022]



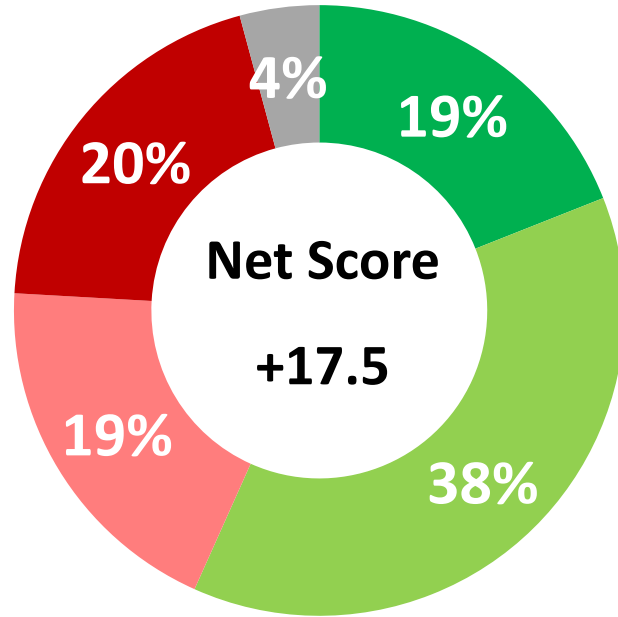
“ Confidence of Canadians in the bank of Canada’s commitment to reduce inflation has increased noticeably since May 2022, with close to six in ten saying they are confident or somewhat confident. ”

*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.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, August 27th to 29th, 2022, n=1073, accurate 3.0 percentage points plus or minus, 19 times out of 20.

Confidence in the Bank of Canada’s commitment to reduce inflation

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 about eight per cent to its target of two per cent?



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

“ Close to three in five Canadians say they are confident (19%) or somewhat confident (38%) that the Bank of Canada is still committed to reducing inflation from the current level to its target of 2%. Older Canadians (over 55) are more likely to be confident (25%) in this than younger Canadians (18 to 34)(13%). ”

*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.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, August 27th to 29th, 2022, n=1073, accurate 3.0 percentage points plus or minus, 19 times out of 20.

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

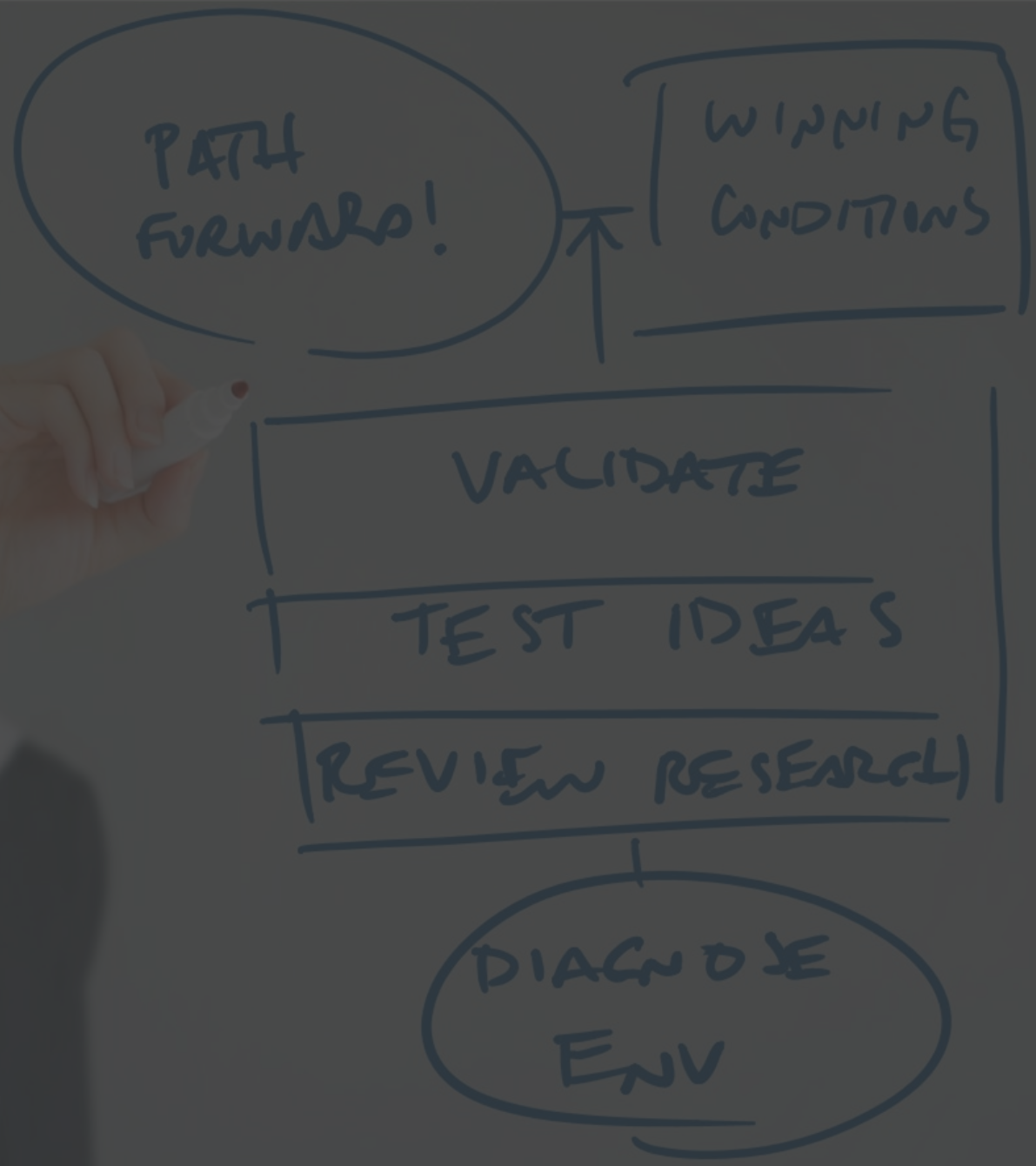
Q Are you confident, somewhat confident, somewhat not confident or not confident that the Bank of Canada is still committed to reducing inflation from the current level of about eight per cent to its target of two percent?

Confident/ Somewhat confident				
Atlantic (n=100)	Quebec (n=250)	Ontario (n=373)	Prairies (n=200)	BC (n=150)
53.5%	57.8%	55.9%	56.0%	59.2%
Men (n=560)	Women (n=513)	18-34 (n=219)	35-54 (n=413)	55 plus (n=441)
61.9%	51.7%	48.6%	50.6%	67.7%
Not confident/ Somewhat not confident				
Atlantic (n=100)	Quebec (n=250)	Ontario (n=373)	Prairies (n=200)	BC (n=150)
41.3%	35.3%	40.3%	42.0%	37.5%
Men (n=560)	Women (n=513)	18-34 (n=219)	35-54 (n=413)	55 plus (n=441)
36.5%	41.7%	47.2%	44.1%	29.1%

*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, August 27th to 29th, 2022, n=1073, accurate 3.0 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 1,073 Canadians, 18 years of age or older, between August 27th and 29th, 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 ±3.0 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 (2021) 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	1073 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 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 (2021) 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	±3.0 percentage points, 19 times out of 20.	Estimated Response Rate	13 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	Topics on the omnibus ahead of the survey content included: political and economic issues, medical assistance in dying and COVID-19 vaccines.
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 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. http://www.nanos.co Telephone:(613) 234-4666 ext. 237 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	August 27 th to 29 th , 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. https://canadianresearchinsightscouncil.ca/standards/		



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TABULATIONS

2022-2209 – Bloomberg/Nanos Survey –August OMNI – STAT SHEET

			Region					Gender		Age			
			Canada 2022-08	Atlantic	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 34	35 to 54	55 plus
Question - Consumer price inflation is currently about eight per cent in Canada. What do you expect the inflation level will be in twelve months? Inflation will be ___ per cent in 12 months	Total	Unwgt N	1073	100	250	373	200	150	560	513	219	413	441
		Wgt N	1000	67	233	381	186	133	488	512	273	341	386
		Mean	8.2	8.9	7.7	7.9	9.4	8.0	7.3	9.1	8.7	8.3	7.7
		Median	8.0	9.0	7.5	6.5	9.0	7.0	6.0	8.0	8.0	8.0	7.0
2.00	%		0.4	0.0	0.6	0.3	0.2	1.1	0.2	0.7	0.9	0.4	0.1
2.75	%		0.0	0.0	0.0	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.1
3.00	%		2.7	2.0	4.8	2.6	2.0	0.6	3.5	1.8	2.4	4.7	1.0
3.50	%		0.4	0.0	0.3	0.8	0.0	0.0	0.8	0.0	0.3	0.0	0.8
3.80	%		0.1	0.0	0.0	0.3	0.0	0.0	0.2	0.0	0.0	0.0	0.3
4.00	%		9.8	6.4	11.1	11.5	6.3	8.9	13.1	6.6	5.5	11.8	10.9
4.50	%		0.1	0.8	0.4	0.0	0.0	0.0	0.1	0.2	0.0	0.4	0.0
4.70	%		0.1	0.0	0.0	0.3	0.0	0.0	0.2	0.0	0.0	0.3	0.0
5.00	%		14.8	9.2	18.4	16.2	12.9	9.9	18.8	11.0	18.1	10.6	16.1
5.50	%		0.4	0.8	0.0	0.6	0.3	0.4	0.6	0.2	0.4	0.3	0.5
5.60	%		0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.1	0.0	0.1	0.0
6.00	%		12.8	11.6	8.3	15.3	10.8	17.3	15.4	10.4	8.0	14.5	14.8
6.50	%		1.0	0.8	0.3	1.4	1.0	1.3	1.0	1.0	0.3	0.6	1.9
7.00	%		5.0	4.1	4.3	3.8	2.8	13.5	4.2	5.9	6.9	3.9	4.8
7.50	%		0.3	0.0	0.6	0.5	0.0	0.0	0.2	0.5	0.8	0.0	0.3
8.00	%		9.9	10.0	10.2	10.3	9.0	9.1	9.2	10.6	10.9	10.3	8.7
8.20	%		0.2	0.0	0.6	0.2	0.0	0.0	0.3	0.2	0.5	0.3	0.0
8.50	%		0.5	0.0	1.0	0.5	0.7	0.0	0.5	0.6	0.3	0.4	0.8
9.00	%		4.8	1.8	5.2	2.7	8.3	6.5	3.7	5.8	5.7	4.7	4.2
9.50	%		0.7	0.8	0.0	1.6	0.0	0.7	0.7	0.8	1.0	0.6	0.7
9.70	%		0.1	0.0	0.0	0.2	0.0	0.0	0.2	0.0	0.3	0.0	0.0
9.80	%		0.1	0.0	0.0	0.3	0.0	0.0	0.0	0.2	0.0	0.0	0.3
10.00	%		16.0	22.8	14.9	14.7	20.1	12.5	12.7	19.1	14.3	18.1	15.3
10.40	%		0.5	0.0	0.0	0.0	2.8	0.0	1.1	0.0	1.9	0.0	0.0
11.00	%		1.6	2.3	1.7	1.9	1.2	0.4	1.5	1.6	1.6	1.3	1.8
12.00	%		7.2	6.8	10.5	5.0	6.9	8.6	4.5	9.9	10.2	6.3	6.0
13.00	%		0.4	1.6	0.4	0.2	0.8	0.0	0.5	0.4	0.3	1.0	0.0
14.00	%		0.4	0.0	0.0	0.2	1.1	0.6	0.2	0.5	0.0	0.9	0.2
15.00	%		3.3	5.2	3.4	2.7	3.0	3.8	2.7	3.8	3.1	4.7	2.1
16.00	%		0.5	1.0	0.0	0.5	0.6	1.0	0.4	0.6	1.4	0.3	0.0
17.00	%		0.1	0.0	0.0	0.3	0.0	0.0	0.0	0.2	0.0	0.0	0.3
18.00	%		0.3	2.3	0.0	0.5	0.0	0.0	0.3	0.4	0.3	0.2	0.6
20.00	%		0.7	1.8	0.0	0.9	1.0	0.4	0.2	1.2	1.0	0.3	0.9
25.00	%		0.2	0.0	0.0	0.0	0.5	0.7	0.1	0.3	0.0	0.6	0.0
30.00	%		0.3	0.0	0.0	0.0	1.7	0.0	0.0	0.6	1.1	0.0	0.0
40.00	%		0.3	0.0	0.4	0.5	0.0	0.0	0.0	0.6	0.4	0.5	0.0
44.00	%		0.1	0.0	0.0	0.0	0.4	0.0	0.0	0.1	0.0	0.0	0.2
50.00	%		0.2	0.0	0.0	0.5	0.0	0.0	0.0	0.4	0.4	0.3	0.0
55.00	%		0.2	0.0	0.0	0.0	0.9	0.0	0.3	0.0	0.0	0.3	0.2
Unsure	%		3.3	7.7	2.6	2.7	4.2	2.8	2.7	3.9	1.8	1.5	6.1

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		Wgt N	1000	67	233	381	186	133	488	512	273	341	386	
		Confident	%	19.0	15.8	15.4	23.0	15.2	20.4	23.7	14.5	13.1	17.4	24.6
		Somewhat confident	%	37.7	37.7	42.4	32.9	40.8	38.7	38.2	37.2	35.5	33.3	43.1
		Somewhat not confident	%	19.2	9.6	20.6	22.5	15.4	17.6	16.6	21.7	21.5	22.6	14.5
		Not confident	%	19.9	31.8	14.7	17.8	26.6	19.9	19.9	20.0	25.7	21.4	14.5
	Unsure	%	4.2	5.2	6.9	3.8	2.1	3.3	1.7	6.6	4.2	5.3	3.3	