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

National survey released July 2023
Submission 2023-2410

Bloomberg NANOS

Summary

The research gauged the level of confidence Canadians have in the Bank of Canada to reduce inflation to the current target of two percent.

Nanos conducted an RDD dual frame (land-and cell-lines) hybrid telephone and online random survey of 1,055 Canadians, 18 years of age or older, between June 29th and June 30th, 2023, as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online.

The margin of error for this survey is ±3.0 percentage points, 19 times out of 20.

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

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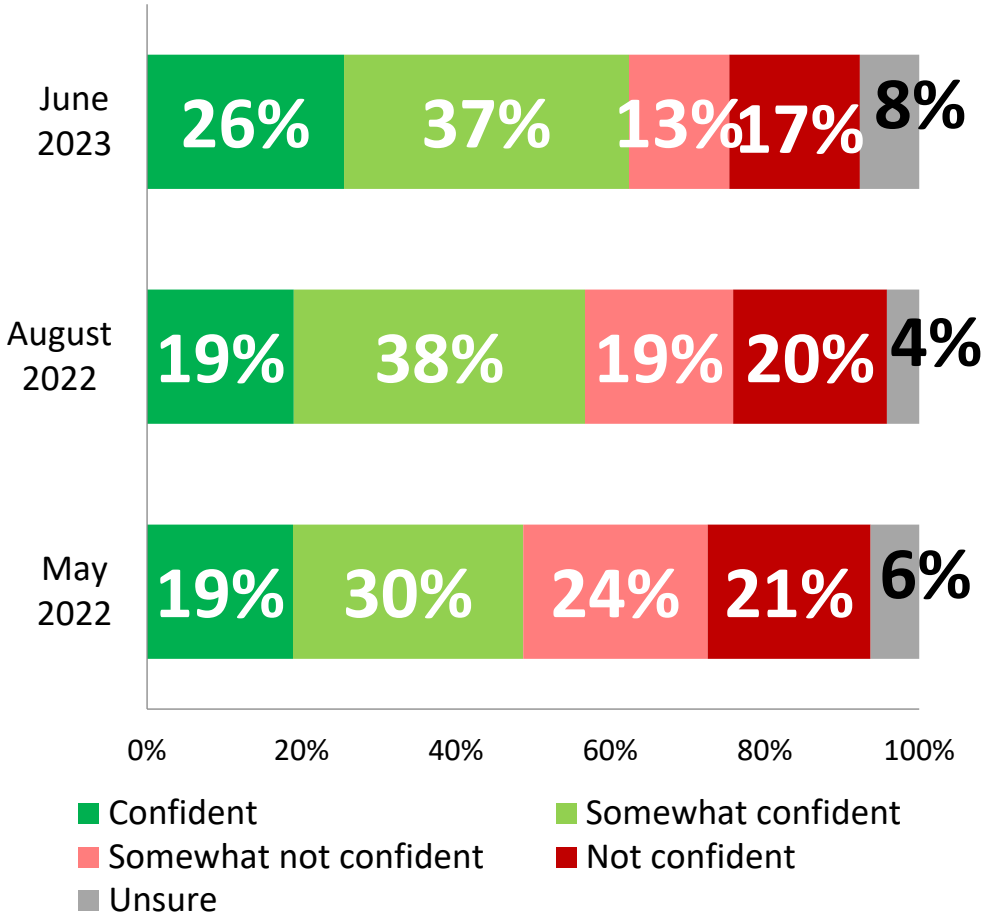
Confidence in the Bank of Canada's commitment to reduce inflation – Tracking



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

3 in 5 Canadians

Say that they are confident or somewhat confident that the Bank of Canada is still committed to reducing inflation from the current level of 3.4 per cent to its target of 2 percent. The confidence level in the Bank of Canada to reduce inflation has increased noticeably since May 2022, with just over three in five (62%) saying they are confident or somewhat confident compared to about half in May 2022 (49%).

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 3.4 per cent to its target of two percent?

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, June 29th to 30th, 2023, n=1,055, accurate 3.0 percentage points plus or minus, 19 times out of 20.

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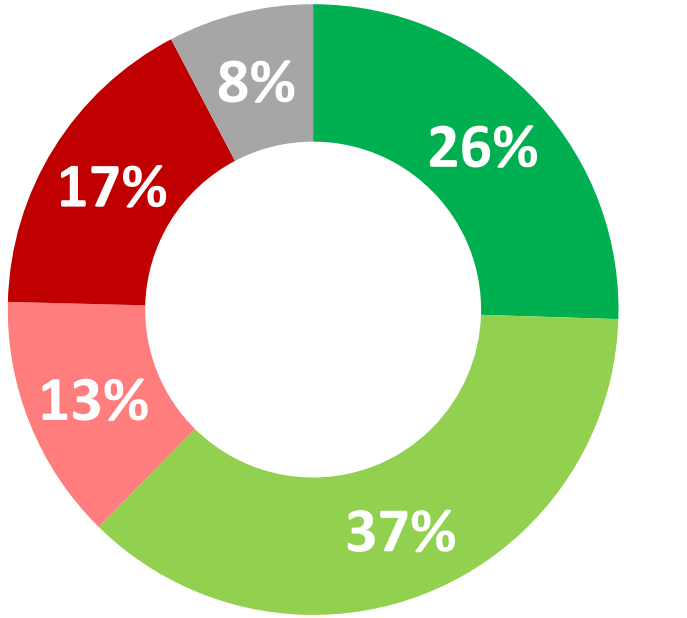
Confidence in the Bank of Canada's commitment to reduce inflation



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

Confident/Somewhat confident

Atlantic	Quebec	Ontario	Prairies	BC
(n=72)	(n=239)	(n=354)	(n=222)	(n=168)
63.4%	61.0%	65.8%	52.5%	67.5%

Men	Women	18-34	35-54	55 plus
(n=543)	(n=510)	(n=226)	(n=423)	(n=406)
67.7%	57.4%	54.7%	57.2%	71.6%

Not confident/Somewhat not confident

Atlantic	Quebec	Ontario	Prairies	BC
(n=72)	(n=239)	(n=354)	(n=222)	(n=168)
26.9%	30.4%	26.0%	40.1%	28.3%

Men	Women	18-34	35-54	55 plus
(n=543)	(n=510)	(n=226)	(n=423)	(n=406)
26.2%	33.6%	37.0%	32.3%	23.5%

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 3.4 per cent to its target of two percent?

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, June 29th to 30th, 2023, n=1,055, accurate 3.0 percentage points plus or minus, 19 times out of 20.

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METHODOLOGY

Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,055 Canadians, 18 years of age or older, between June 29th and June 30th, 2023, 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 plus or minus, 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

TECHNICAL NOTE

Element	Description
Research sponsor	Bloomberg News
Population and Final Sample Size	1,055 Randomly selected individuals.
Source of Sample	Nanos Probability Panel
Type of Sample	Probability
Margin of Error	±3.0 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.
Fieldwork/Validation	Individuals were recruited using live interviews with live supervision to validate work, the research questions were administered online
Number of Calls	Maximum of five call backs to those recruited.
Time of Calls	Individuals recruited were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent.
Field Dates	June 29th to 30th, 2023.
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/

Element	Description
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
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 lines, and individuals without internet access could not participate.
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.
Estimated Response Rate	12 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	Topics on the omnibus ahead of the survey content included: views on political issues, economic issues, most trusted leader to make Canada a better country, and Canadians spending on travel, recreation and entertainment.
Question Wording	The questions in the preceding report are written exactly as they were asked to individuals.
Research/Data Collection Supplier	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.

ABOUT NANOS

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This international joint venture between dimap and Nanos brings together top research and data experts from North American and Europe to deliver exceptional data intelligence to clients. The team offers data intelligence services ranging from demographic and sentiment microtargeting; consumer sentiment identification and decision conversion; and, data analytics and profiling for consumer persuasion. www.nanosdimap.com

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TABULATIONS