



Canadians are split on the impact of the capital gains tax increase.

National survey released May 2024  
Field: April 28<sup>th</sup> to May 1<sup>st</sup>, 2024  
Submission 2024-2592

**Bloomberg**



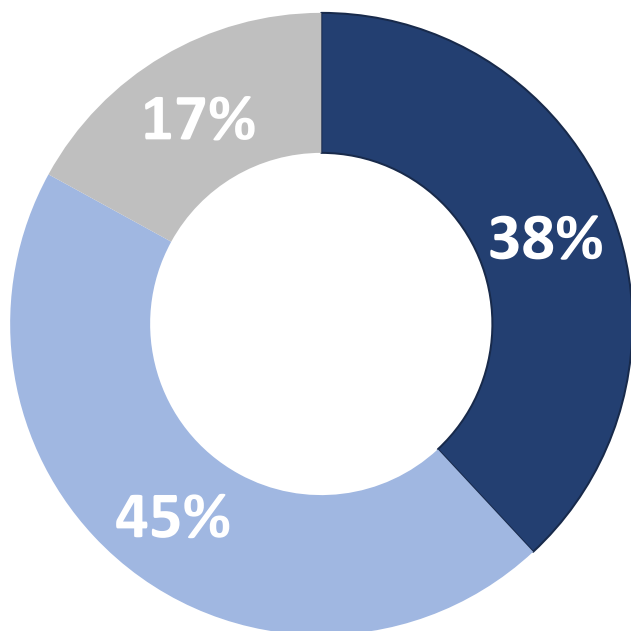


The research gauged the opinions among Canadians on the recent 2024 budget proposed changes to increase the portion of capital gains on which tax is paid.

Nanos conducted an RDD dual frame (land-and cell-lines) hybrid telephone and online random survey of 1086 Canadians, 18 years of age or older, between April 28<sup>th</sup> to May 1<sup>st</sup>, 2024 as part of an omnibus survey. The margin of error for this survey is  $\pm 3.0$  percentage points, 19 times out of 20.

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

# Views on the proposed changes to the capital gains tax



- This increase is fair and will close the gap between the rich and the poor
- This increase will lead to decreased investments and innovation which will weaken Canada's economy
- Unsure

\*Weighted to the true population proportion.

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

Canadians are slightly more likely to say the capital gains tax increase will weaken the economy (45%) than say it is fair and will close the gap between rich and poor (38%).

Residents of the Prairies are more likely to say this will weaken the economy (56%) than those in Quebec (34%) and Atlantic Canada (31%).

Q – As you might know, the recent 2024 budget proposed changes to increase the portion of capital gains on which tax is paid from 50% to 67% for capital gains over \$250K. Some people say [ROTATE] this is fair and will help close the gap between the rich and the poor while others say this will lead to decreased investments and innovation which will weaken Canada's economy. Which comes closest to your view?

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, April 28<sup>th</sup> to May 1<sup>st</sup>, 2024, n=1086, accurate 3.0 percentage points plus or minus, 19 times out of 20.



# Views on the proposed changes to the capital gains tax by demographics

Q – As you might know, the recent 2024 budget proposed changes to increase the portion of capital gains on which tax is paid from 50% to 67% for capital gains over \$250K. Some people say [ROTATE] this is fair and will help close the gap between the rich and the poor while others say this will lead to decreased investments and innovation which will weaken Canada's economy. Which comes closest to your view?

This increase is fair and will close the gap between the rich and the poor				
Atlantic (n=100)	Quebec (n=252)	Ontario (n=366)	Prairies (n=216)	BC (n=152)
<b>49.5%</b>	<b>43.3%</b>	<b>36.7%</b>	<b>31.5%</b>	<b>36.2%</b>
Men (n=582)	Women (n=503)	18 to 34 (n=227)	35 to 54 (n=363)	55 plus (n=496)
<b>39.0%</b>	<b>37.3%</b>	<b>37.2%</b>	<b>33.7%</b>	<b>42.1%</b>
This increase will lead to decreased investments and innovation which will weaken Canada's economy				
Atlantic (n=100)	Quebec (n=252)	Ontario (n=366)	Prairies (n=216)	BC (n=152)
<b>30.7%</b>	<b>34.1%</b>	<b>48.1%</b>	<b>56.0%</b>	<b>46.5%</b>
Men (n=582)	Women (n=503)	18 to 34 (n=227)	35 to 54 (n=363)	55 plus (n=496)
<b>49.0%</b>	<b>40.9%</b>	<b>46.2%</b>	<b>48.3%</b>	<b>41.4%</b>

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, April 28<sup>th</sup> to May 1<sup>st</sup>, 2024, n=1086, 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 1086 Canadians, 18 years of age or older, between April 28<sup>th</sup> and May 1<sup>st</sup>, 2024 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  $\pm 3.0$  percentage points, 19 times out of 20.

This study was commissioned by Bloomberg 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	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	1086 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 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	12 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: views on political issues, views on economic issues and EV's.
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. <a href="http://www.nanos.co">http://www.nanos.co</a> 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.	Data Tables	By region, age and gender: <a href="#">Data tables</a>
Field Dates	April 28 <sup>th</sup> to May 1 <sup>st</sup> , 2024.		
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. <a href="https://canadianresearchinsightscouncil.ca/standards/">https://canadianresearchinsightscouncil.ca/standards/</a>		



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# Any questions?

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