# Consumer confidence for 2024 continues to track in marginally positive territory
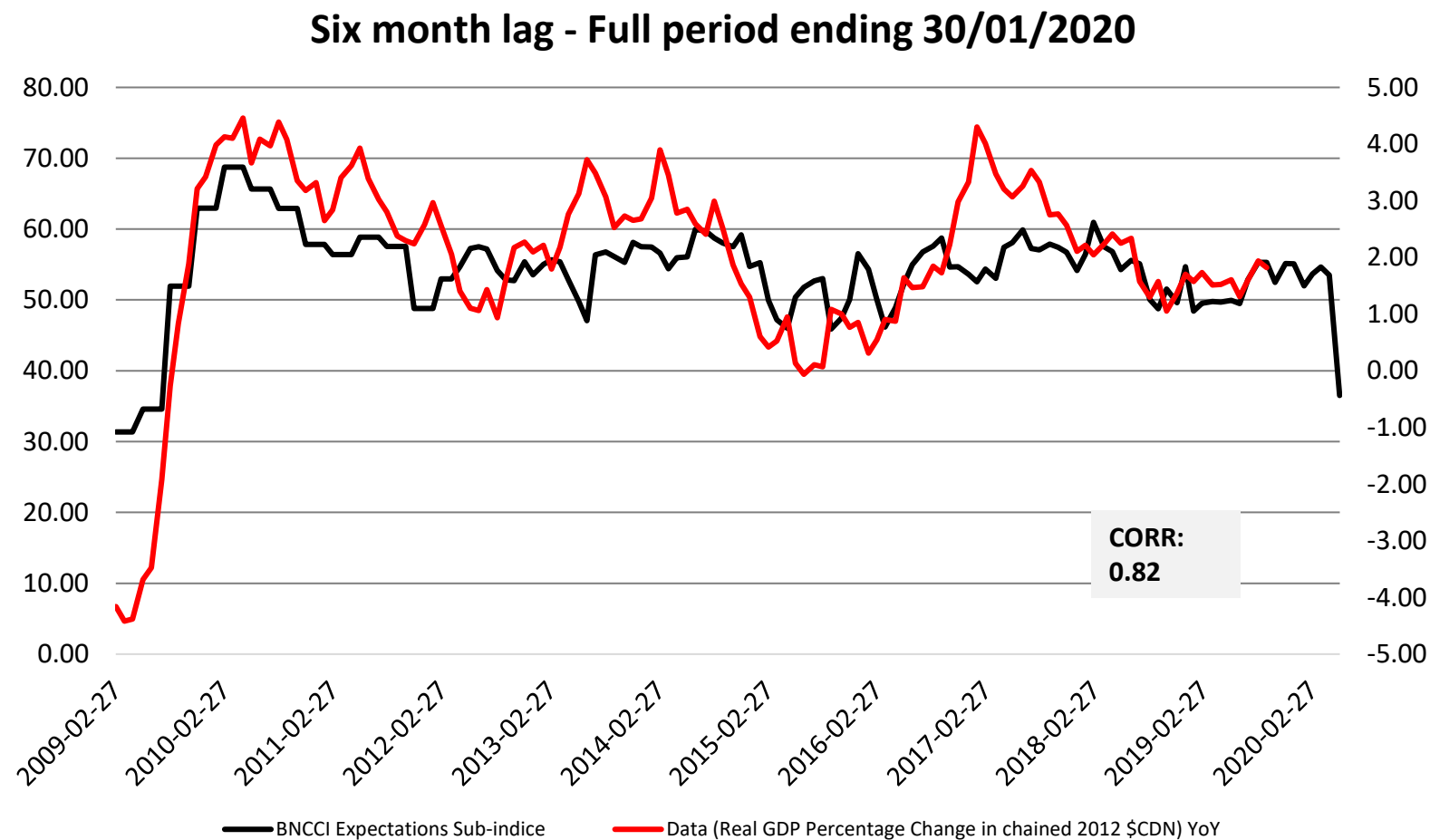
**Bloomberg** NANOS

# Monthly Bloomberg/Nanos Canada Expectations Index and Canada's rGDP Growth YoY

Bloomberg-Nanos is a must have weekly pulse of consumer confidence in Canada. For over a decade of tracking, the Bloomberg-Nanos Expectations Sub-indice has been a consistent leading indicator of GDP. The data has been cited in the Bank of Canada Monetary Policy Report.

*More policy and sentiment tracking at nanos.co/dataportal*

### Six month lag - Full period ending 30/01/2020



CORR: 0.82

— BNCCI Expectations Sub-indice     — Data (Real GDP Percentage Change in chained 2012 $CDN) YoY

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# CANADA INDEX
## Your weekly look at Canada's economic mood

*"*

*For most of 2024, Canadian consumer confidence has tracked in positive territory with a score between 50 and 54 points on the 100 point diffusion score that makes up the Bloomberg Nanos Index.  Positive scores are most likely to be driven by favourable views about the future value of real estate.*

**Nik Nanos**
**Chief Data Scientist**

*"*

The BNCCI, a composite of a weekly measure of financial health and economic expectations, registered at 53.05, compared to 53.25 four weeks ago. The twelve-month high stands at 54.05.
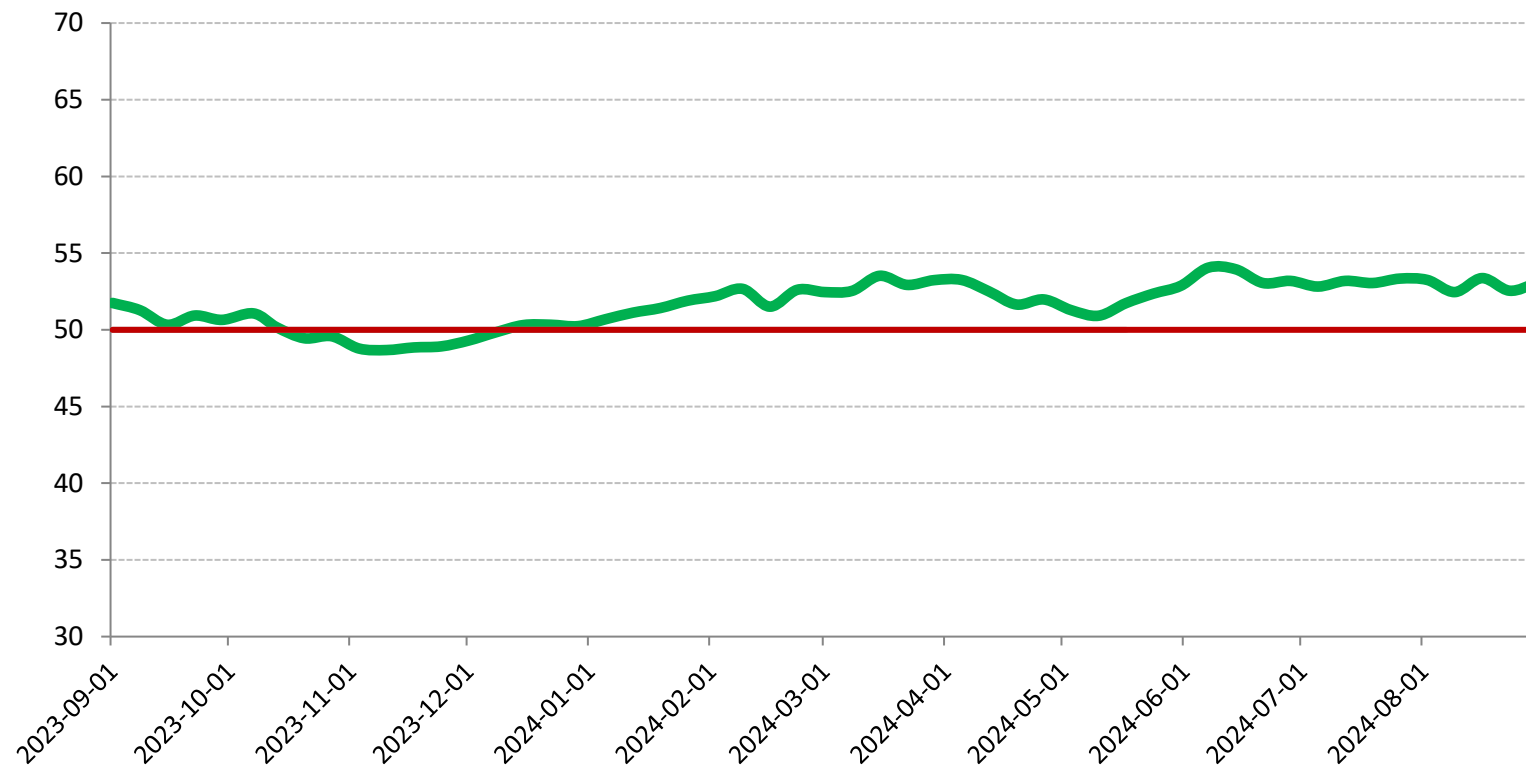
The Bloomberg Nanos Pocketbook Index is based on survey responses to questions on personal finances and job security. This sub-indice was at 53.17 this week compared to 52.59 four weeks ago. The Bloomberg Nanos Expectations Index, based on surveys for the outlook for the economy and real estate prices, was at 52.93 this week  compared to 53.90 four weeks ago.

The average for the BNCCI since 2008 has been 55.31 with a low of 37.08 in April 2020 and a high of 66.42 in July 2021. The index has averaged 52.56 this year.

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The BNCCI is a diffusion index comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data is based on perceptions related to personal finances, job security, economic strength, and real estate value.

## ONE YEAR TREND LINE
## Bloomberg Nanos Canadian Confidence Index
## (Weekly Completed August 30, 2024)



Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,117 Canadian consumers aged 18 years and over, ending August 30, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,117 Canadian consumers is accurate 2.9 percentage points, plus or minus, 19 times out of 20.

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# LONGER TERM TREND LINE
## Bloomberg Nanos Canadian Confidence Index
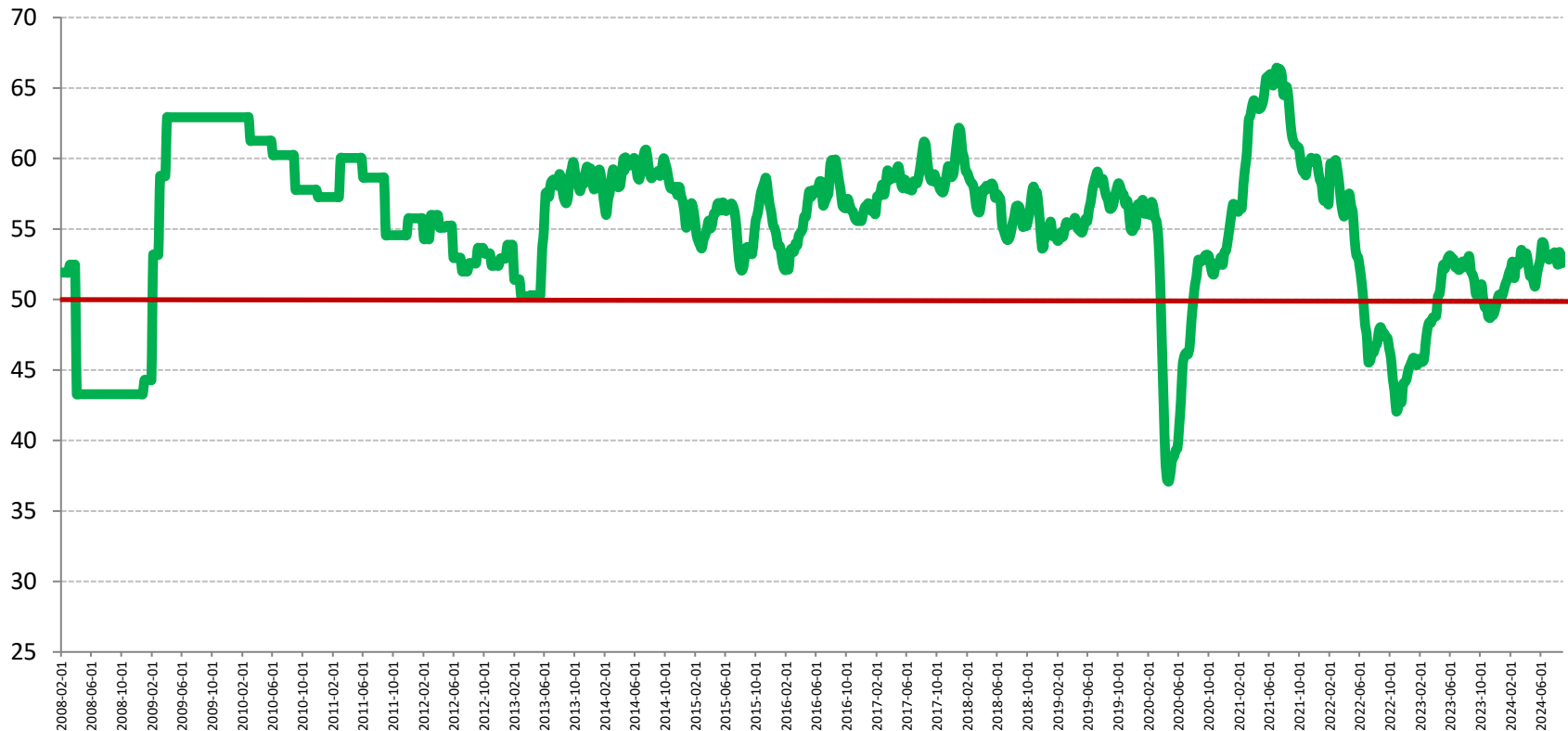## (Weekly Completed August 30, 2024)



The BNCCI is a diffusion index comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data is based on perceptions related to personal finances, job security, economic strength, and real estate value.

Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,117 Canadian consumers aged 18 years and over, ending August 30, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,117 Canadian consumers is accurate 2.9 percentage points, plus or minus, 19 times out of 20.
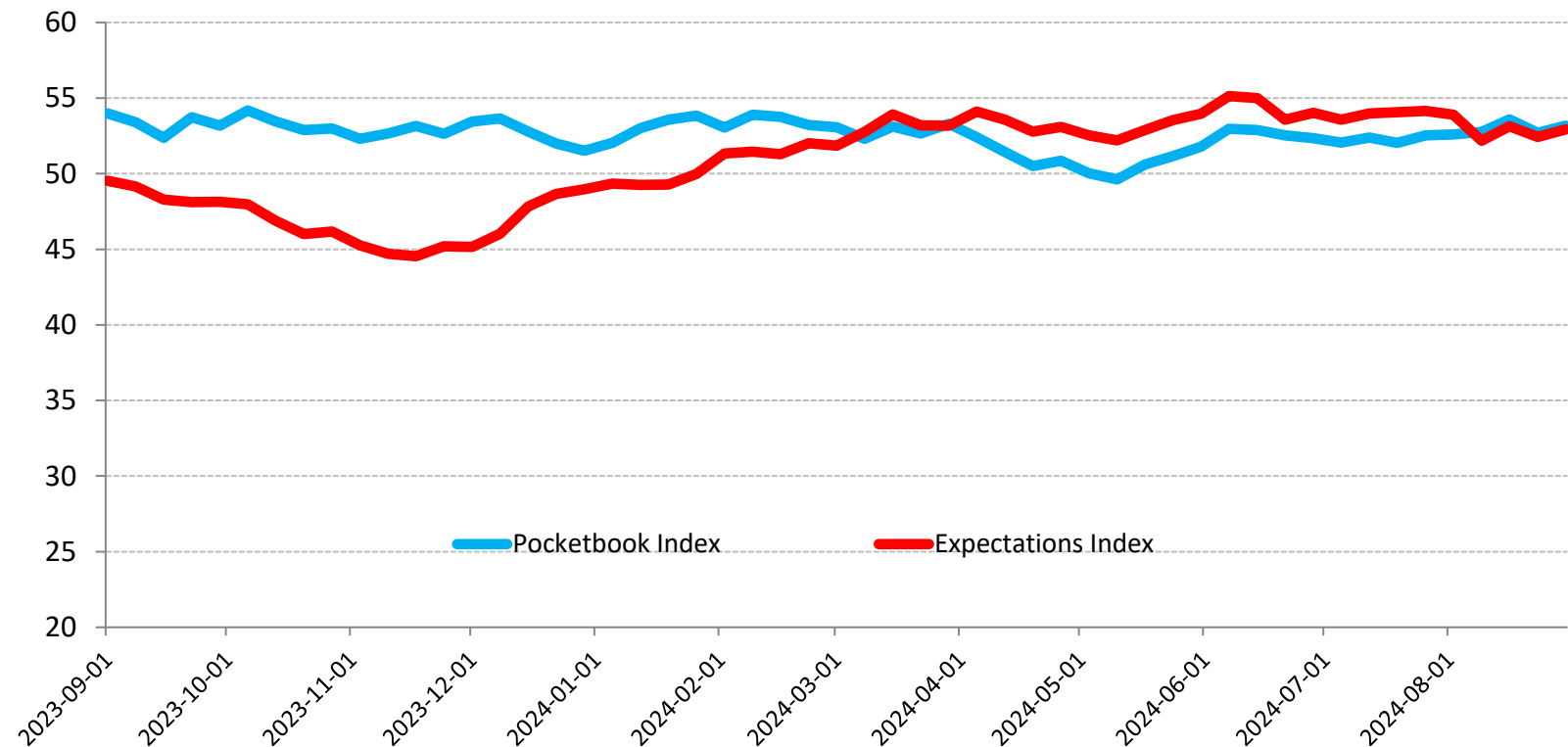
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The BNCCI Pocketbook and Expectations Sub-Indices are comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data for the Pocketbook Index is based on perceptions related to personal finances and job security, and the data for the Expectations Index is based on perceptions related to economic strength and real estate value.

# ONE YEAR TREND
# Bloomberg Nanos Canadian Pocketbook and Expectations Indices (Weekly Completed August 30, 2024)



Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,117 Canadian consumers aged 18 years and over, ending August 30, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,117 Canadian consumers is accurate 2.9 percentage points, plus or minus, 19 times out of 20.

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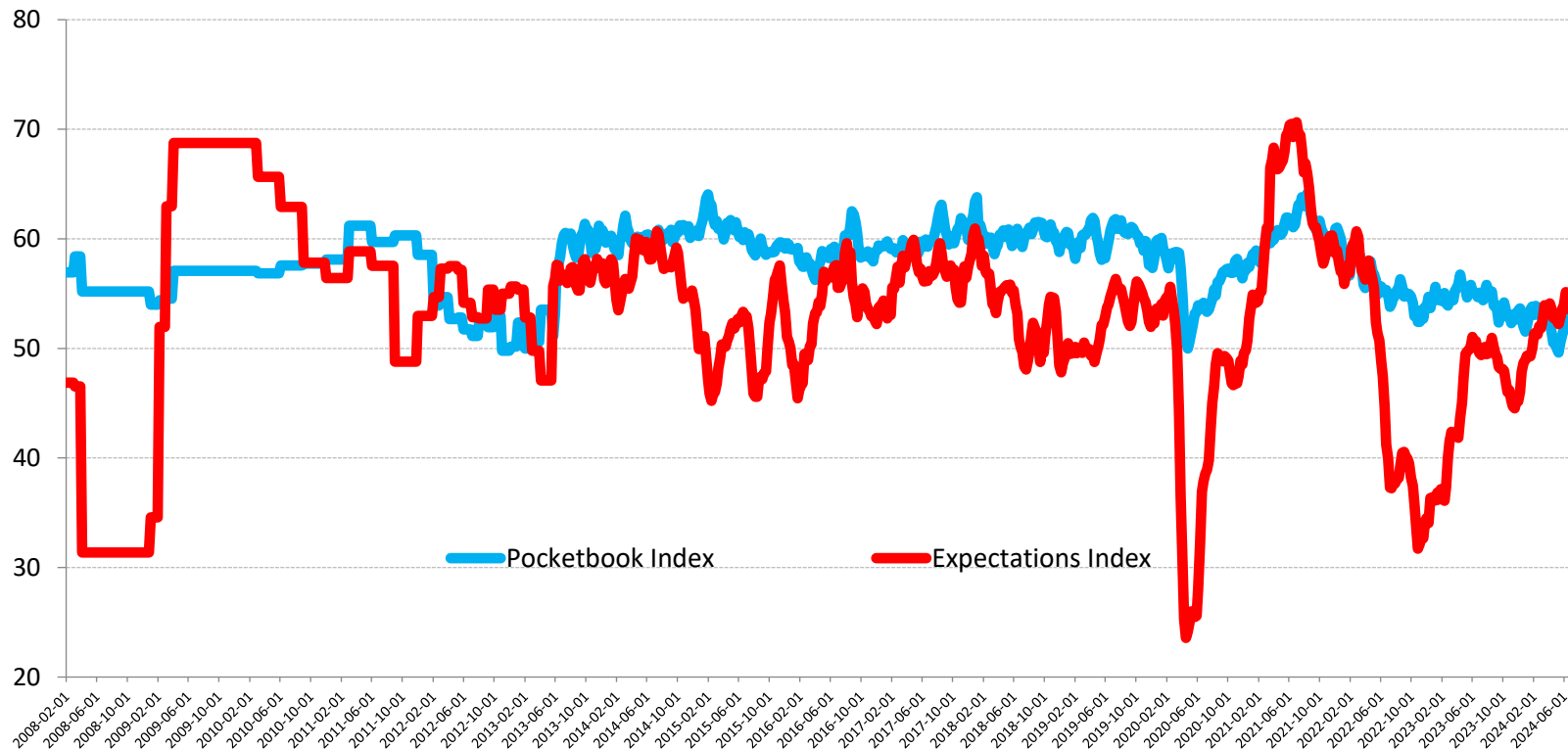
# LONGER TERM TREND
## Bloomberg Nanos Canadian Pocketbook and Expectations Indices (Weekly Completed August 30, 2024)



Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,117 Canadian consumers aged 18 years and over, ending August 30, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,117 Canadian consumers is accurate 2.9 percentage points, plus or minus, 19 times out of 20.

The BNCCI Pocketbook and Expectations Sub-Indices are comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data for the Pocketbook Index is based on perceptions related to personal finances and job security, and the data for the Expectations Index is based on perceptions related to economic strength and real estate value.

# Bloomberg Nanos Canadian Consumer Confidence Index Data Summary for August 30, 2024

|  | BNCCI |  |
|---|---|---|
| This week | 53.05 | |
| Last week | 52.55 | |
| 2024 high | 54.05 | June 7 |
| 2024 low | 50.69 | January 5 |
| 2024 average | 52.56 | |
| 2008 average | 49.21 | Worst full year |
| 2010 average | 59.13 | Best full year |
| April 24, 2020 | 37.08 | Record low |
| July 2, 2021 | 66.42 | Record high |
| Overall index average | 55.31 | |

**Individual Measures:**

| Positive ratings | This week | Last week | 4 weeks ago | Average 2024 | Average 2008-2024 |
|---|---|---|---|---|---|
| Personal finances | 15.73 | 14.12 | 13.54 | 14.22 | 17.87 |
| Canadian economy | 17.10 | 17.06 | 18.40 | 17.12 | 20.38 |
| Job security | 67.52 | 67.56 | 67.15 | 65.75 | 66.64 |
| Real estate | 47.29 | 45.16 | 47.08 | 46.97 | 40.19 |

| Full Ratings | Better off | Worse off | No change | Don't know |
|---|---|---|---|---|
| Personal finances | 15.73 | 45.65 | 37.09 | 1.53 |

| | Stronger | Weaker | No change | Don't know |
|---|---|---|---|---|
| Canadian Economy | 17.10 | 41.41 | 30.54 | 10.95 |

| | Secure | Somewhat secure | Somewhat not secure | Not secure | Don't know |
|---|---|---|---|---|---|
| Job security | 45.55 | 21.97 | 6.78 | 7.68 | 18.02 |

| | Increase | Stay the same | Decrease | Don't know |
|---|---|---|---|---|
| Real estate | 47.29 | 36.70 | 11.25 | 4.76 |

Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,117 Canadian consumers aged 18 years and over, ending August 30, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,117 Canadian consumers is accurate 2.9 percentage points, plus or minus, 19 times out of 20.

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# Bloomberg Nanos Canadian Consumer Confidence Index Data Summary for August 30, 2024

| | | This Week | Last Week | 4 Weeks Ago | 3 Months Ago | 1 Year Ago | 12 Month High | 12 Month Low | 12 Month Average |
|---|---|---|---|---|---|---|---|---|---|
| **Canada** | | | | | | | | | |
| | Economic Mood | 53.05 | 52.55 | 53.25 | 52.36 | 51.75 | 54.05 | 48.68 | 51.70 |
| | Pocketbook Index | 53.17 | 52.69 | 52.59 | 51.16 | 53.98 | 54.18 | 49.62 | 52.60 |
| | Expectations Index | 52.93 | 52.42 | 53.90 | 53.55 | 49.53 | 55.13 | 44.54 | 50.79 |
| **Economic Mood by Demographic** | | | | | | | | | |
| **Region** | | | | | | | | | |
| | Atlantic | 51.87 | 50.94 | 57.24 | 53.13 | 51.17 | 57.24 | 46.08 | 52.01 |
| | Quebec | 57.39 | 57.42 | 57.86 | 59.80 | 53.21 | 59.97 | 51.73 | 55.53 |
| | Ontario | 52.21 | 51.13 | 50.71 | 51.03 | 50.38 | 54.10 | 46.16 | 49.96 |
| | Prairies | 50.93 | 50.52 | 49.30 | 45.56 | 52.18 | 53.25 | 45.56 | 49.88 |
| | British Columbia | 51.19 | 51.17 | 53.29 | 51.27 | 51.92 | 54.85 | 45.79 | 51.07 |
| **Age** | 18 to 29 | 53.38 | 53.39 | 54.36 | 52.09 | 55.75 | 57.15 | 46.34 | 53.50 |
| | 30 to 39 | 52.54 | 51.55 | 52.28 | 51.02 | 53.14 | 57.15 | 48.76 | 52.42 |
| | 40 to 49 | 49.54 | 50.37 | 52.71 | 52.43 | 52.80 | 56.31 | 46.03 | 50.80 |
| | 50 to 59 | 53.91 | 52.30 | 51.66 | 51.77 | 49.90 | 55.65 | 47.03 | 50.72 |
| | 60 plus | 54.98 | 54.27 | 54.51 | 53.75 | 48.52 | 56.04 | 47.10 | 51.26 |
| **Income** | | | | | | | | | |
| | $0 to $14,999 | 48.94 | 54.93 | 46.53 | 40.54 | 50.25 | 57.43 | 40.54 | 48.51 |
| | $15,000 to $29,999 | 52.25 | 48.36 | 50.18 | 48.41 | 51.88 | 53.12 | 43.24 | 49.00 |
| | $30,000 to $44,999 | 52.03 | 50.67 | 51.64 | 51.84 | 48.47 | 55.86 | 45.12 | 50.56 |
| | $45,000 to $59,999 | 51.36 | 53.54 | 53.78 | 51.42 | 52.83 | 55.30 | 48.92 | 52.14 |
| | $60,000 to $74,999 | 53.72 | 52.18 | 54.16 | 52.72 | 49.71 | 56.21 | 44.79 | 51.74 |
| | $75,000 or more | 53.88 | 53.58 | 56.70 | 54.55 | 53.63 | 57.30 | 48.47 | 53.73 |
| **Home** | | | | | | | | | |
| | Own | 52.93 | 55.48 | 53.02 | 52.36 | 49.78 | 54.06 | 47.55 | 51.10 |
| | Rent | 54.39 | 55.48 | 53.95 | 52.38 | 55.05 | 55.57 | 49.36 | 52.80 |

**Bloomberg** ⓝ **NANOS**

The Bloomberg Nanos Canadian Confidence Index (BNCCI) is a weekly measurement of the economic mood of Canadians on the strength of the economy, job security, real estate in their neighbourhood, and their personal financial situation. It is a composite of those variables and has two sub indices: a Bloomberg Nanos Expectations Sub-index on forward views; and, Bloomberg Nanos Pocketbook Index on their personal economic situation. The longitudinal data on the index begins in 2008 and is a significant data source for decision-makers.

For more information, visit www.bloomberg.com/news/canada or www.nanos.co

**For interviews contact:**   Nik Nanos
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Washington DC (202) 697-9924
nik@nanos.co

**ABOUT THE INDEX**

The BNCCI is produced by the Nanos Research Corporation, headquartered in Canada, which operates in Canada and the United States. The data is based on random interviews with 1,000 Canadian consumers (recruited by RDD land- and cell-line sample), using a four-week rolling average of 250 respondents each week, 18 years of age and over. The random sample of 1,000 respondents may be weighted using the latest census information for Canada.

The interviews are compiled into a four -week rolling average of 1,000 interviews where each week, the oldest group of 250 interviews is dropped and a new group of 250 interviews is added. The views of 1,000 respondents are compiled into a diffusion index from 0 to 100. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above 50 suggest net positive views, while those below 50 suggest net negative views in terms of the economic mood of Canadians.

A random survey of 1,117 respondents in Canada is accurate 2.9 percentage points, plus or minus, 19 times out of 20. This report is based on the four waves of tracking ending August 30, 2024.

The following questions are used for the index calculations:
- Thinking of your personal finances, are you better off, worse off, or has there been no change over the past year? (Overall Confidence Index and Pocketbook Sub-Index)
- Would you describe your job, at this time, as secure, somewhat secure, somewhat not secure, or not at all secure? (Overall Confidence Index and Pocketbook Sub-Index)
- In the next six months, do you think the Canadian economy will become stronger, weaker, or will there be no change? (Overall Confidence Index and Expectations Sub-Index)
- In the next six months, do you believe that the value of real estate in your neighbourhood will increase, stay the same or decrease? (Overall Confidence Index and Expectations Sub-Index)

**METHODOLOGY**

**Bloomberg**

Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people and ideas. The company's strength – delivering data, news and analytics through innovative technology, quickly and accurately – is at the core of the Bloomberg Professional service, which provides real time financial information to more than 310,000 subscribers globally. Bloomberg News is delivered through the Bloomberg Professional service, television, radio, mobile, the Internet and two magazines, Bloomberg Businessweek and Bloomberg Markets, covers the world with more than 2,300 news and multimedia professionals at 146 bureaus in 72 countries.  Headquartered in New York, Bloomberg employs more than 15,000 people in 192 locations around the world.

**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.

**ABOUT THE PARTNERS**

| Element | Description | Element | Description |
|---|---|---|---|
| Research sponsor | Nanos Research | 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 | 1,117 Randomly selected individuals, four week rolling average of 250 interviews a week. | | |
| Margin of Error | ±2.9 percentage points, 19 times out of 20. | 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. |
| Mode of Survey | Recruited by RDD dual frame (land- and cell-lines) telephone survey. | | |
| Sampling Method Base | The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada. | Excluded Demographics | Individuals younger than 18 years old; individuals without land or cell line or internet could not participate. |
| 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. | 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. |
| Demographics (Other) | Age, gender, education, income | | |
| | | Estimated Response Rate | Six percent, consistent with industry norms. |
| Fieldwork/Validation | Live interviews with live supervision to validate work. | Question Order | Question order in the preceding report reflects the order in which they appeared in the original questionnaire (party options were randomized in their introduction) |
| Number of Calls | Maximum of five call backs. | Question Content | This was module two of an omnibus survey. Respondents were asked for their opinions the state of their personal finances, the Canadian economy, their perception of their job security and six-month views of real estate in their neighbourhood. |
| Time of Calls | Local time 5:00-9:00 pm, on weekends 12:00- 6:00 pm | | |
| Field Dates | Four-week period March 29, 2024 | Question Wording | The questions in the appended tabulations are written exactly as they were asked to individuals. |
| Language of Survey | The survey was conducted in both English and French. | Research/Data Collection Supplier | Nanos Research |
| 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/ | 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. |

**TECHNICAL NOTE**

As one of North America's premier market and public opinion research firms, we put strategic intelligence into the hands of decision makers. The majority of our work is for private sector and public facing organizations and ranges from market studies, managing reputation through to leveraging data intelligence. Nanos Research offers a vertically integrated full service quantitative and qualitative research practice to attain the highest standards and the greatest control over the research process. www.nanos.co

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**ABOUT NANOS**

**Bloomberg** *n* **NANOS**

**2024 - Bloomberg - Tracking ending August 30th - STAT SHEET**

Methodology: RDD dual frame (land- and cell-lines) random telephone survey of 1,117 Canadians, 18 years of age or older. Four week rolling average (250 per week) ending August 30th, 2024. The margin of error is ±2.9 percentage points, 19 times out of 20.
Note: Responses with a sample size of less than 30 have been suppressed
www.nanos.co

| | | | Canada 2024-08-30 | Region | | | | British | Gender | | Age | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | Atlantic | Quebec | Ontario | Prairies | Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question - Thinking of your personal finances, are you better off, worse off or has there been no change over the past year? | Total | Unwgt N | 1117 | 89 | 263 | 331 | 241 | 193 | 670 | 447 | 158 | 193 | 176 | 247 | 343 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Better off | % | 15.7 | | | | | | | | | | | | |
| | Worse off | % | 45.7 | | | | | | | | | | | | |
| | There has been no change | % | 37.1 | | | | | **Subscribers only - visit the Nanos Data Portal at https://www.nanos.co/dataportal/** | | | | | | | |
| | Unsure | % | 1.5 | | | | | | | | | | | | |

| | | | Canada 2024-08-30 | Region | | | | British | Gender | | Age | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | Atlantic | Quebec | Ontario | Prairies | Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question - Thinking of the upcoming year do you think the Canadian economy will become stronger, weaker or will there be no change? | Total | Unwgt N | 1117 | 89 | 263 | 331 | 241 | 193 | 670 | 447 | 158 | 193 | 176 | 247 | 343 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Stronger | % | 17.1 | | | | | | | | | | | | |
| | Weaker | % | 41.4 | | | | | | | | | | | | |
| | There will be no change | % | 30.5 | | | | | **Subscribers only - visit the Nanos Data Portal at https://www.nanos.co/dataportal/** | | | | | | | |
| | Dont' know | % | 10.9 | | | | | | | | | | | | |

| | | | Canada 2024-08-30 | Region | | | | British | Gender | | Age | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | Atlantic | Quebec | Ontario | Prairies | Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question - Would you describe your job, at this time, as secure, somewhat secure, somewhat not secure or not at all secure? | Total | Unwgt N | 1117 | 89 | 263 | 331 | 241 | 193 | 670 | 447 | 158 | 193 | 176 | 247 | 343 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Secure | % | 45.6 | | | | | | | | | | | | |
| | Somewhat secure | % | 22.0 | | | | | | | | | | | | |
| | Somewhat not secure | % | 6.8 | | | | | **Subscribers only - visit the Nanos Data Portal at https://www.nanos.co/dataportal/** | | | | | | | |
| | Not at all secure | % | 7.7 | | | | | | | | | | | | |
| | Unsure | % | 18.0 | | | | | | | | | | | | |

| | | | Canada 2024-08-30 | Region | | | | British | Gender | | Age | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | Atlantic | Quebec | Ontario | Prairies | Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question - In the next six months, do you believe that the value of real estate in your neighborhood will increase, stay the same or decrease? | Total | Unwgt N | 1117 | 89 | 263 | 331 | 241 | 193 | 670 | 447 | 158 | 193 | 176 | 247 | 343 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Increase | % | 47.3 | | | | | | | | | | | | |
| | Stay the same | % | 36.7 | | | | | **Subscribers only - visit the Nanos Data Portal at https://www.nanos.co/dataportal/** | | | | | | | |
| | Decrease | % | 11.3 | | | | | | | | | | | | |
| | Unsure | % | 4.8 | | | | | | | | | | | | |