



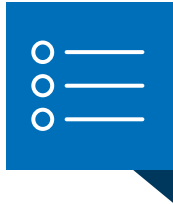
CHARTERED
PROFESSIONAL
ACCOUNTANTS
CANADA

COMPTABLES
PROFESSIONNELS
AGRÉÉS
CANADA

CPA Canada 2022 Holiday Spending Study

Background Document
November 8, 2022

Methodology



SUMMARY

These are the findings of an Ipsos survey conducted on behalf of the Chartered Professional Accountants of Canada.



METHOD AND TIMING

The online survey was hosted by Ipsos. Fieldwork was conducted between September 8 and 22, 2022.



SAMPLE

A total of n=2,017 Canadians aged 18+ participated in the survey, which was fielded via the Ipsos' online omnibus.

The combined data has been weighted by age, gender, education and region to ensure the sample composition reflects the Canadian population.



PRECISION AND ACCURACY

The precision of Ipsos online surveys is calculated via a credibility interval. In this case, the sample is considered accurate to within +/- 2.5 percentage points had all Canadians aged 18+ been surveyed.

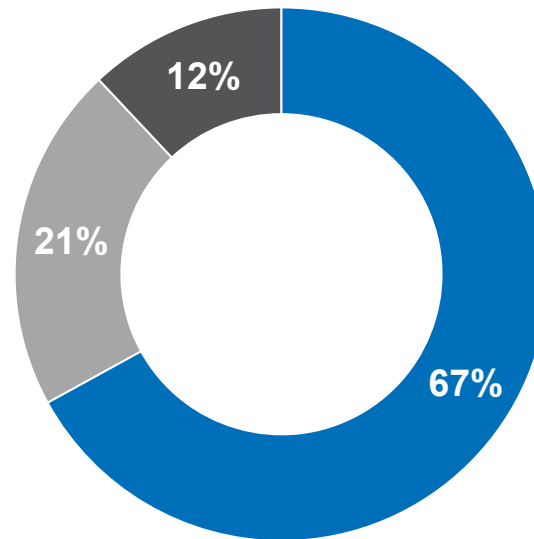
Note: where totals do not add to 100% it is either due to rounding or respondents were permitted to offer more than one response.

Key Findings

CPA Canada 2022 Holiday Spending Study

- Two-thirds (67 per cent) believe inflation will make it harder to buy gifts this upcoming holiday season.

Impact of Inflation on Gift Buying



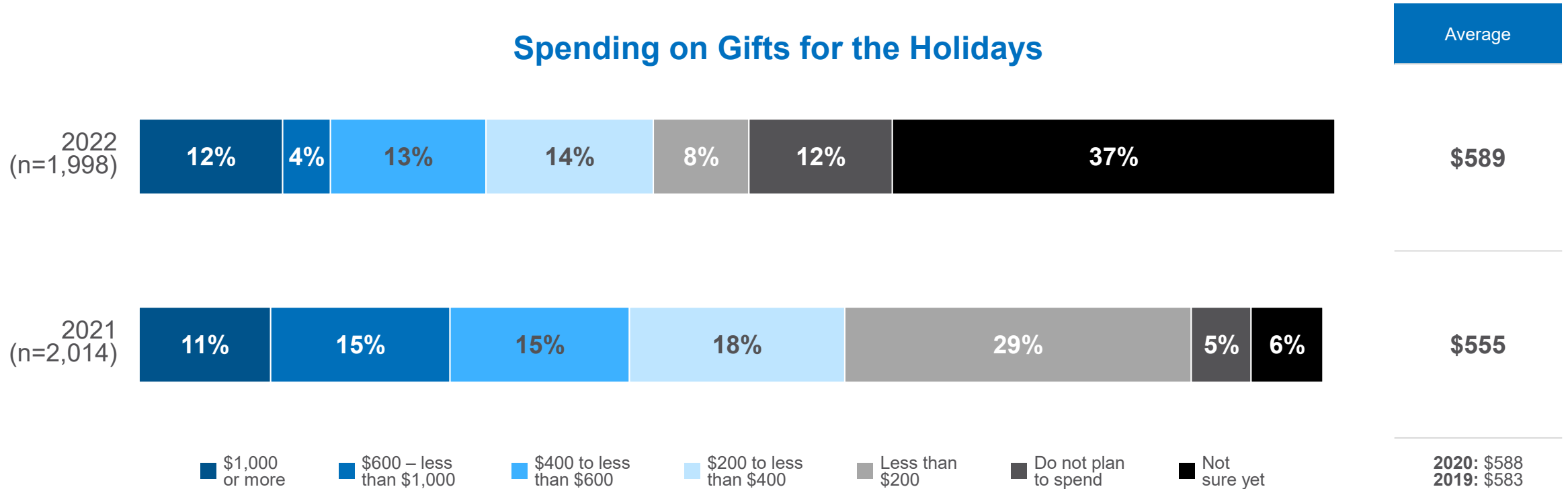
Base: Plan to buy Holiday gifts (n=1,818)

Q3a. Do you think the rising cost of goods – also known as inflation – will make it more difficult for you to buy holiday gifts this year?

CPA Canada 2022 Holiday Spending Study

- Respondents expect to spend \$589 on gifts – similar to the average found in previous years.

Spending on Gifts for the Holidays



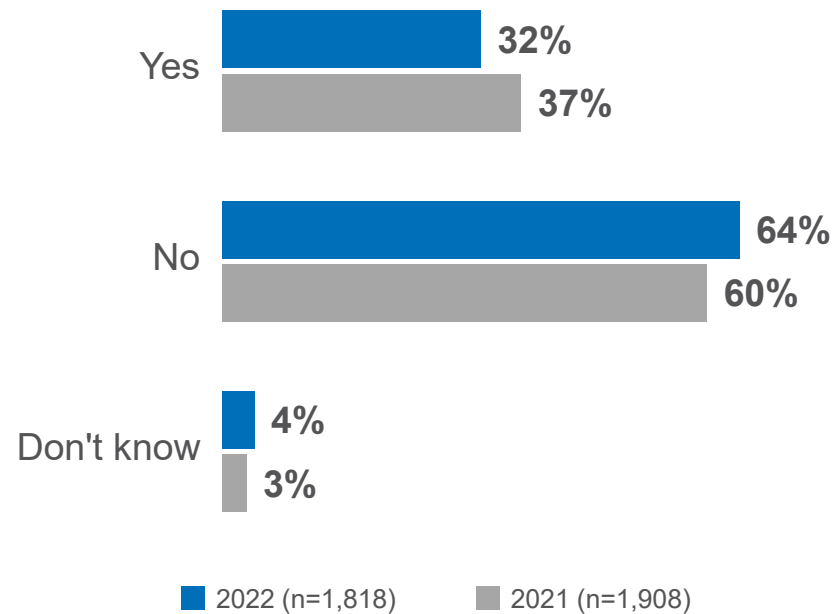
Base: All respondents, excluding outliers that exceed two standard deviations from the original mean.
 Q1a. How much do you think you will end up spending in total on each of the following this year?

*Note: the question was presented as an open-ended numeric text box in this year's survey whereas ranges were asked in previous years. The mean was calculated as a straight average this year whereas the midpoint of the range was used to derive the mean in previous years.

CPA Canada 2022 Holiday Spending Study

- Sixty-four per cent have not been saving money over the past year to put towards gifting

Saving During Year For Holiday Gifts



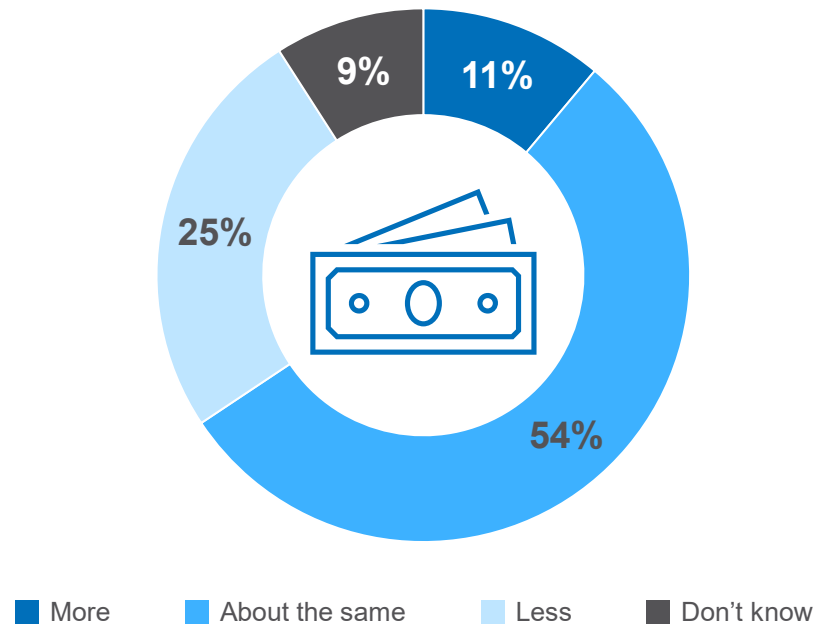
Base: Holiday gift shoppers

Q3. In 2022, have you been saving money during the year to help pay for holiday gifts?

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- Over half (54 per cent) of those surveyed still plan to spend the same as they did last year.

Amount Planning to Spend on Holiday Gifts Compared to Last Year



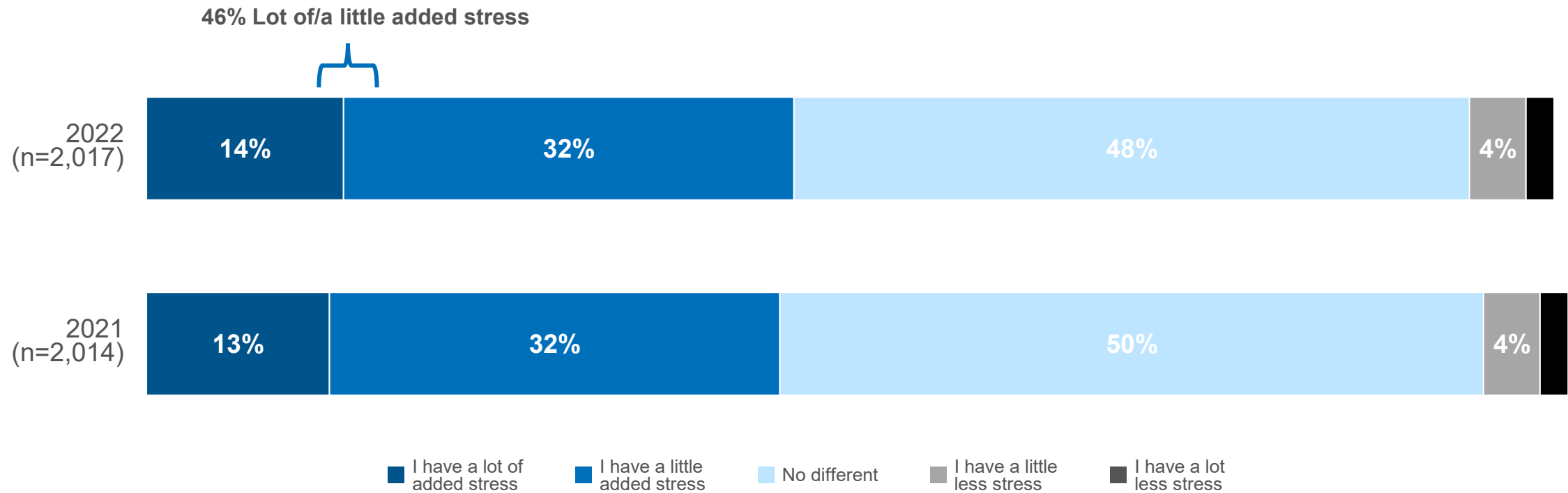
Base: Plan to buy Holiday gifts (n=1,818)

Q3b. Thinking about the upcoming holiday season, do you plan on spending more, less, or about as much as you did on holiday gifts last year?

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- Forty-six per cent report feeling more stressed around the holiday season compared to other times of the year.

How Feel About Holiday Season Compared to Other Times of Year



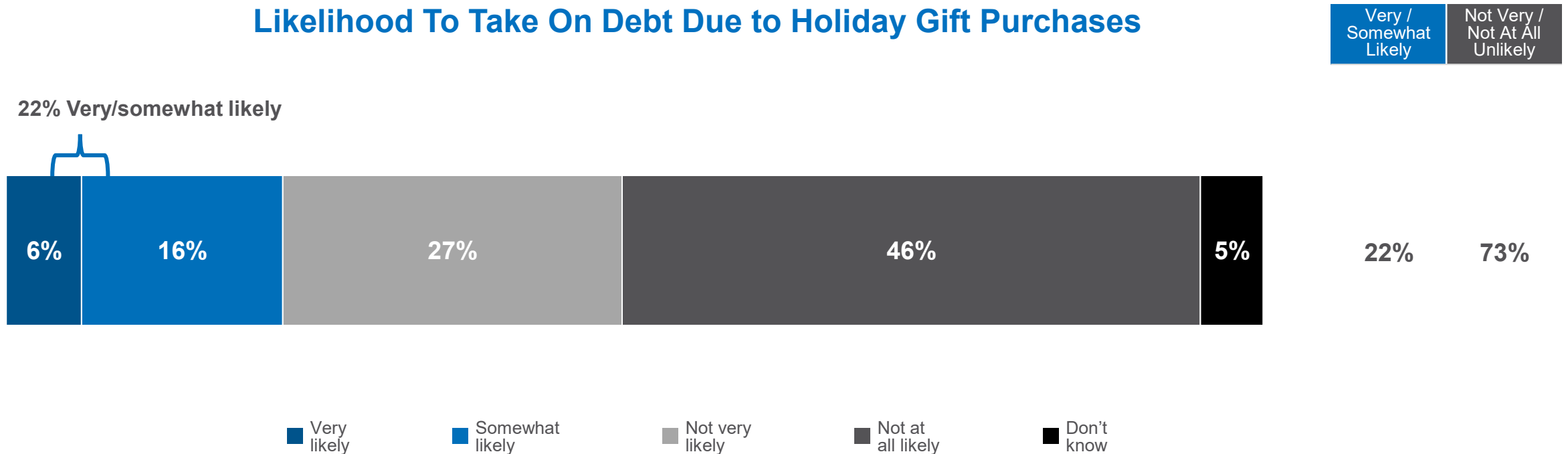
Base: All respondents (2022, n=2,017; 2021, n=2,014)

Q10. How do you normally feel about the holiday season compared to other times of the year?

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- More than one-in-five (22 per cent) say they are likely to take on debt to pay for holiday gifts.

Likelihood To Take On Debt Due to Holiday Gift Purchases



Base: All respondents (n=1818)

Q14. How likely is it that you will need to take on debt to pay for your holiday gift purchases?

CPA Canada 2022 Holiday Spending Study

- Eleven per cent of those surveyed plan to shop at the last minute

How Purchasing Gifts This Year



22%

2021: 21%

I started early to get my holiday shopping finished as soon as possible



58%

2021: 61%

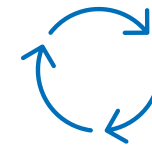
While I haven't started my holiday shopping, I won't leave it until the last minute either



11%

2021: 9%

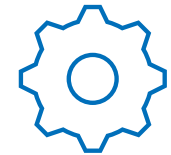
I will leave my holiday gift shopping until the last minute



7%

2021: 6%

I have been shopping throughout the year for holiday gifts



1%

2021: 4%

Other

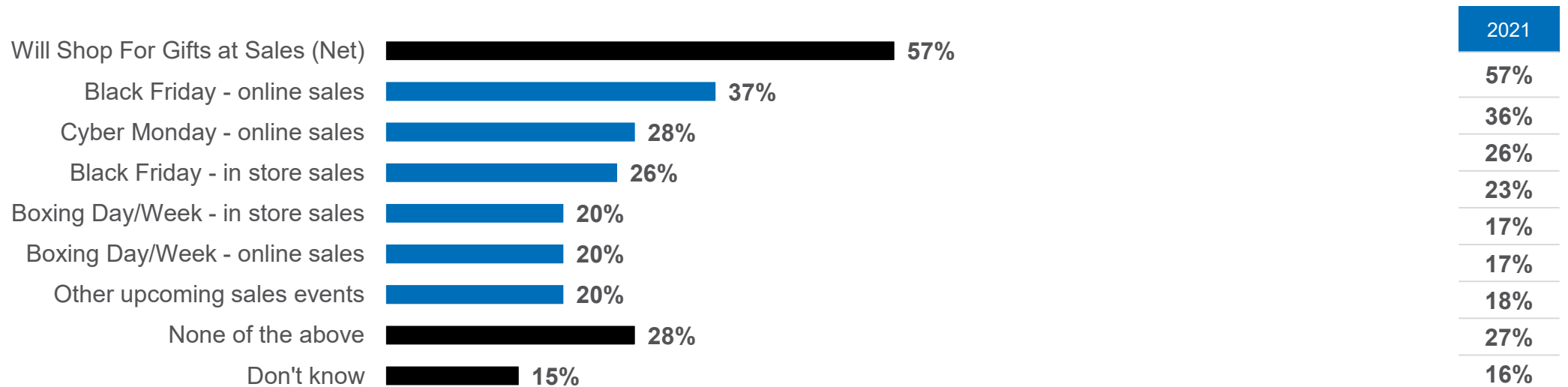
Base: Holiday gift shoppers (2022 n=1,818; 2021 n=1,908)

Q4a. Which of the following statements would you say best describes how you have and/or are going to purchase gifts for this upcoming holiday season?

CPA Canada 2022 Holiday Spending Study

- Over half (57 per cent) report an intention to shop on Black Friday, or Cyber Monday, Boxing Day or other upcoming sales events.

Which Holiday Sales Events Plan To Shop At



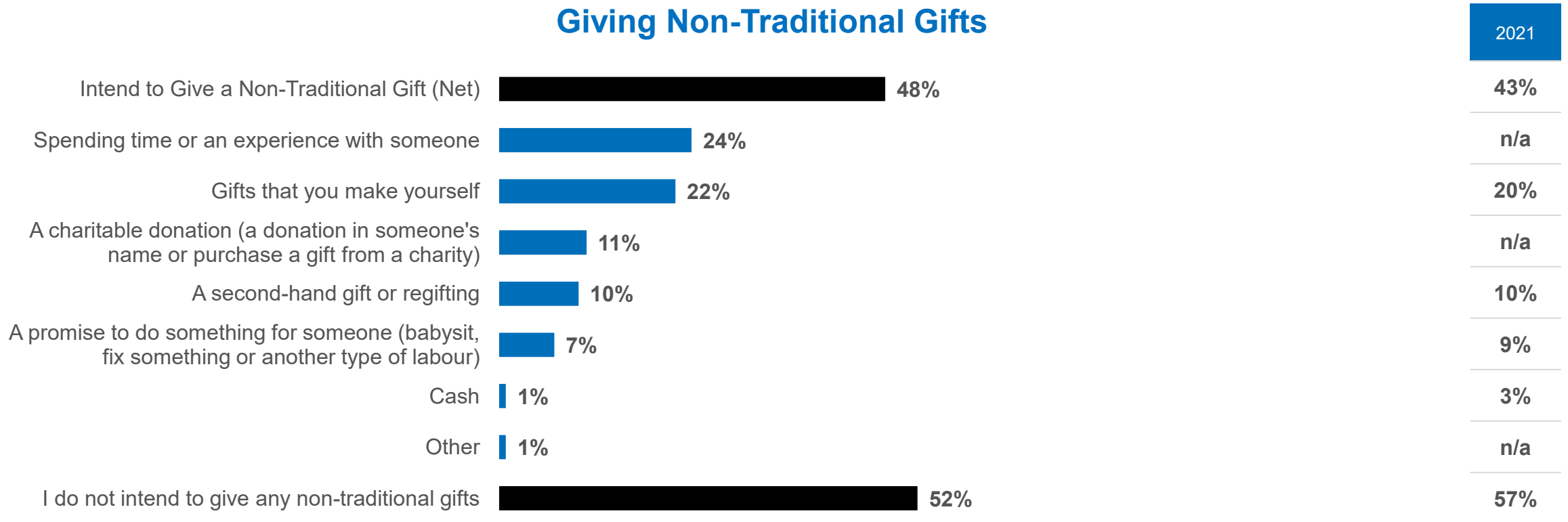
Base: Holiday gift shoppers (2022 n=1,818; 2021 n=1,908)

Q7. During which, if any, of the following sales events do you plan to buy holiday gifts this year?

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- Nearly half (48 per cent) intend to give a non-traditional gift this year, including a gift they made themselves (22 per cent) or simply spending time or sharing an experience with someone (24 per cent).

Giving Non-Traditional Gifts



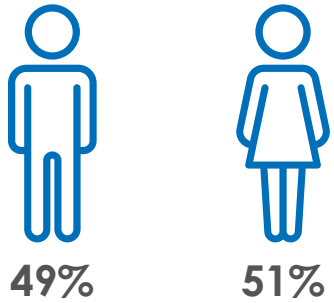
Base: All respondents (n=2,017; 2021 n=2,014)

Q8. Please indicate if you intend to give any of the following types of non-traditional holiday gifts this year.

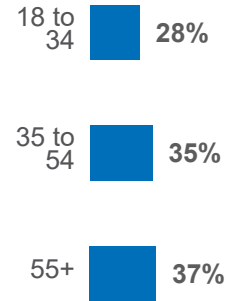
Demographics

Demographics

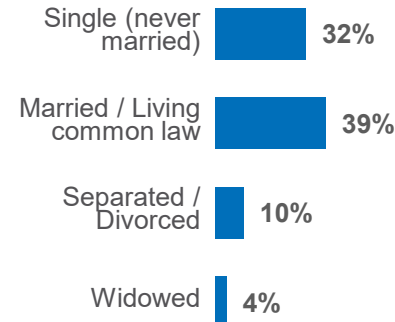
Gender



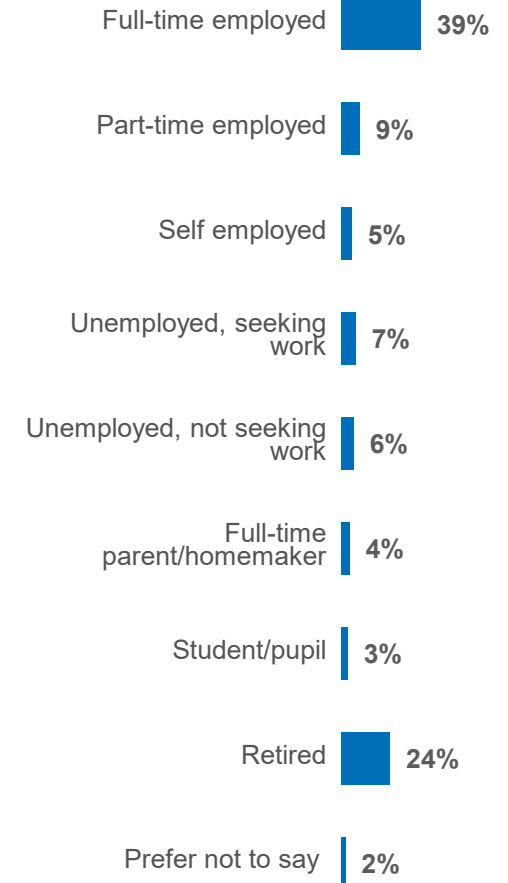
Age



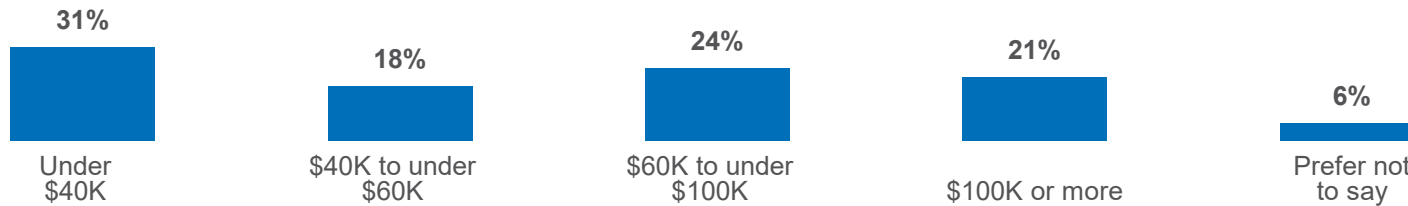
Marital Status



Employment



Household Income

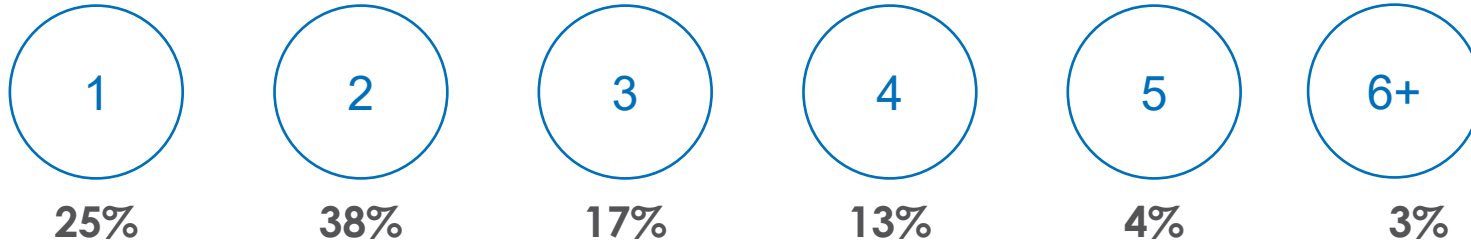


Base: All respondents (n=2,017)

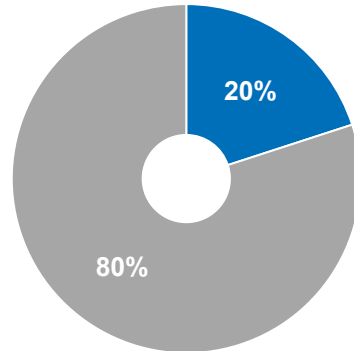
Demographics (cont.)



Household Size



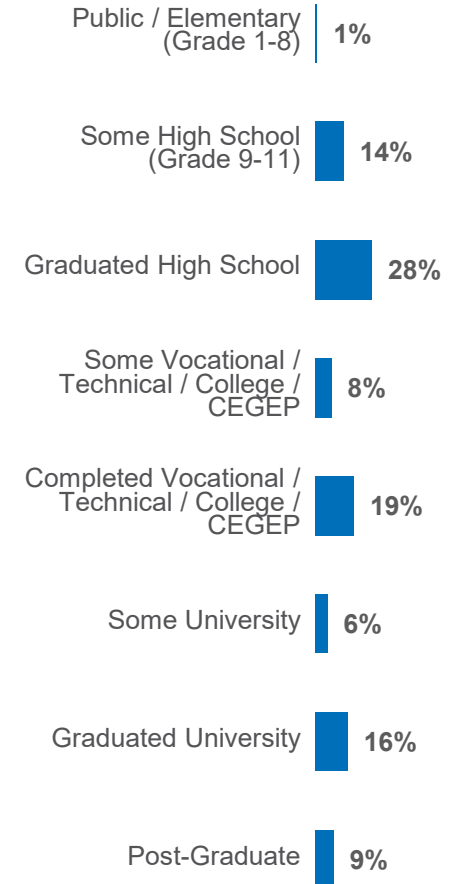
Children in Household



■ Yes ■ No

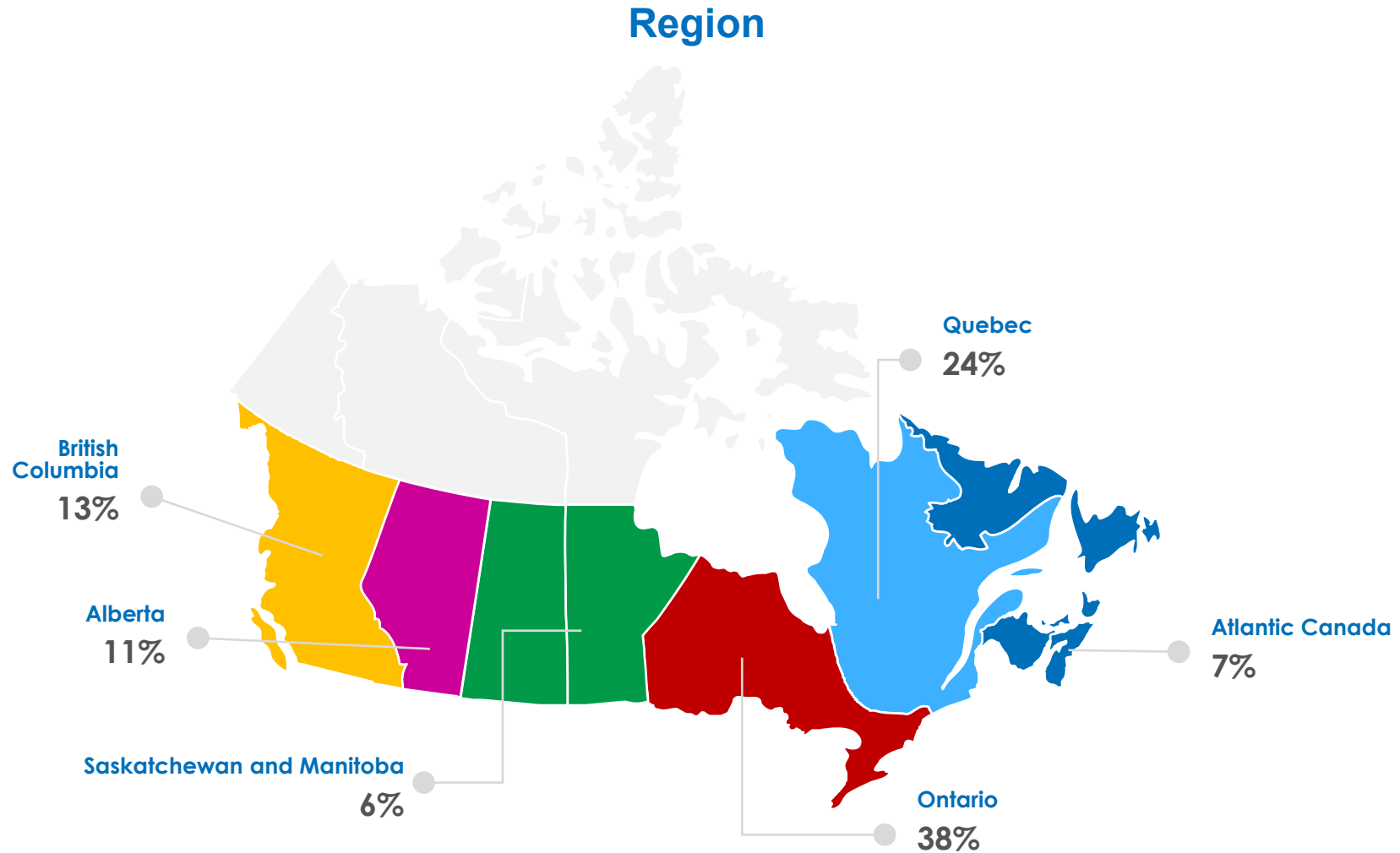


Education



Base: All respondents (n=2,017)

Demographics (cont.)



Base: All respondents (n=2,017)