

CPA Canada Summer Spending Survey

Background document

On behalf of: Chartered Professional Accountants of Canada

June 28, 2018



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
CANADA

COMPTABLES
PROFESSIONNELS
AGRÉÉS
CANADA

CPA Canada Summer Spending Survey Backgrounder

Study Information

The 2018 CPA Canada Summer Spending Survey was conducted by Elemental Data Collection Inc. via telephone between June 4th and 10th, 2018 with a national random sample of 1,000 adult Canadians aged 18 years and over and is considered accurate to within ± 3.1 per cent, 19 times out of 20.

About CPA Canada

Chartered Professional Accountants of Canada (CPA Canada) is one of the largest national accounting organizations in the world, representing more than 210,000 members. Domestically, CPA Canada works cooperatively with the provincial and territorial CPA bodies who are charged with regulating the profession. Globally, it works together with the International Federation of Accountants and the Global Accounting Alliance to build a stronger accounting profession worldwide. CPA Canada, created through the unification of three legacy accounting designations, is a respected voice in the business, government, education and non-profit sectors and champions sustainable economic growth and social development. The unified organization is celebrating five years of serving the profession, advocating for the public interest and supporting the setting of accounting, auditing and assurance standards. CPA Canada develops leading edge thought-leadership, research, guidance and educational programs to ensure its members are equipped to drive success and shape the future.

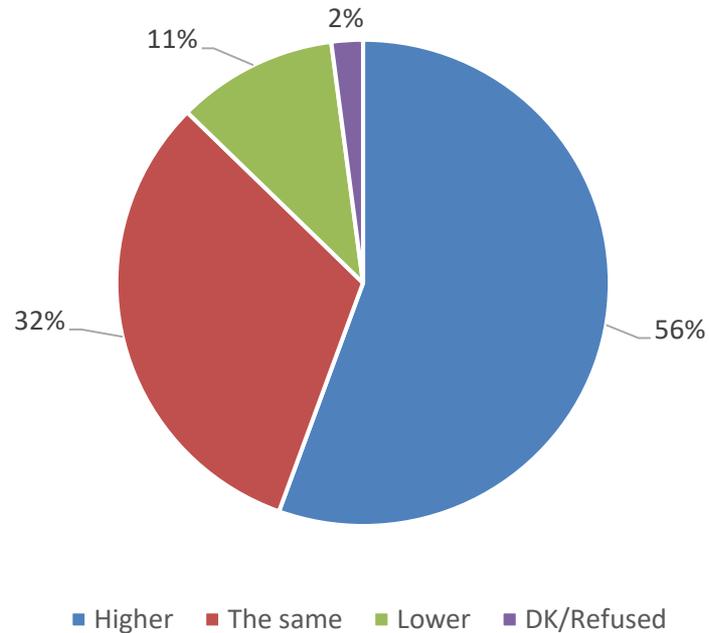
cpacanada.ca

KEY SLIDES

CPA Canada Summer Spending Survey Backgrounder

- More than half (56 per cent) of respondents plan to spend more this summer compared to the same season last year.

Anticipated Overall Summer Spending in 2018 Compared to 2017



Q4. Taking household spending into account, do you think your spending in the summer of 2018 will be higher/the same/lower than in the summer of 2017?

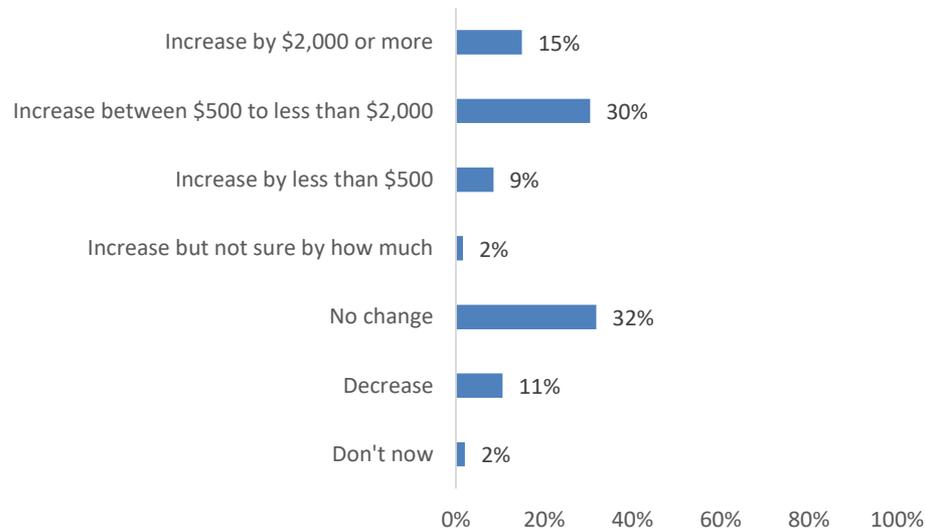
Number of respondents for this questions = 1,000.

Percentages may not add up to 100% due to rounding.

CPA Canada Summer Spending Survey Backgrounder

- Taking into consideration household spending, 30 per cent of those surveyed say their expenditures will increase between \$500 to under \$2,000 this summer compared to 2017.

Projected Summer 2018 Spending Compared to 2017



Q4. Taking your household spending into account, do you think your spending in the summer of 2018 will be [Higher/lower/same] then in the summer of 2017?

Number of respondents for this question = 1,000.

Q5. Taking into consideration your household spending how much (more/less) do you think you will be spending in the summer of 2018 compared to the summer of 2017?

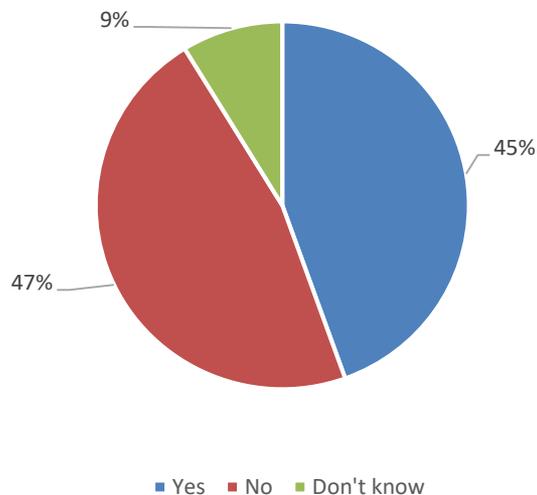
Number of respondents = 655 (only respondents indicating they were spending more or less in 2018 asked).

Percentages may not add up to 100% due to rounding.

CPA Canada Summer Spending Survey Backgrounder

- Forty-five per cent say they have less money this year compared to the same time last year after paying for their monthly household essentials.
- In looking at spending in individual items: 62 per cent are spending more on transportation fuel costs, 50 per cent are more for food and 37 per cent are spending more on home energy costs.

Whether Plan to Spend More on Essentials in Summer 2018 Compared to Summer 2017



Whether Plan to Spend More on Individual Items in Summer 2018 Compared to Summer 2017

	Increase	Same	Decrease	Not Applicable/ Don't know
Transportation fuel costs	62%	23%	10%	5%
Food costs	50%	42%	7%	1%
Home energy costs	37%	47%	11%	4%
Yard work, gardening, home maintenance	35%	46%	11%	8%
Travel/vacation	34%	39%	20%	8%
Entertainment	28%	55%	14%	3%
Activities for children	22%	33%	9%	35%

Q1. After paying for your monthly household essentials do you have less money left over now compared to this time last year?

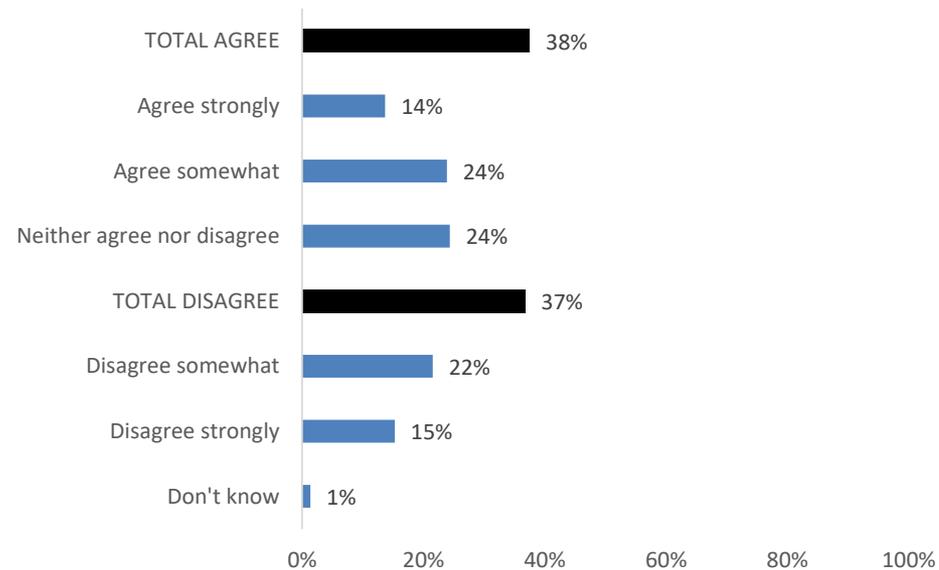
Q3. For each of the following items do you think you will spend more, the same or less compared to last year?

Number of respondents = 1,000 for each question.

Note: Percentages may not add up to 100% due to rounding.

- Almost four in ten (38 per cent) say they find it stressful to pay for their expenditures during the summer months.

Whether Respondent Finds it Stressful to Pay for Expenditures During the Summer Months



Q11. To what extent do you agree with the following statement: I find it stressful to pay for the expenditures that I face during the summer months?

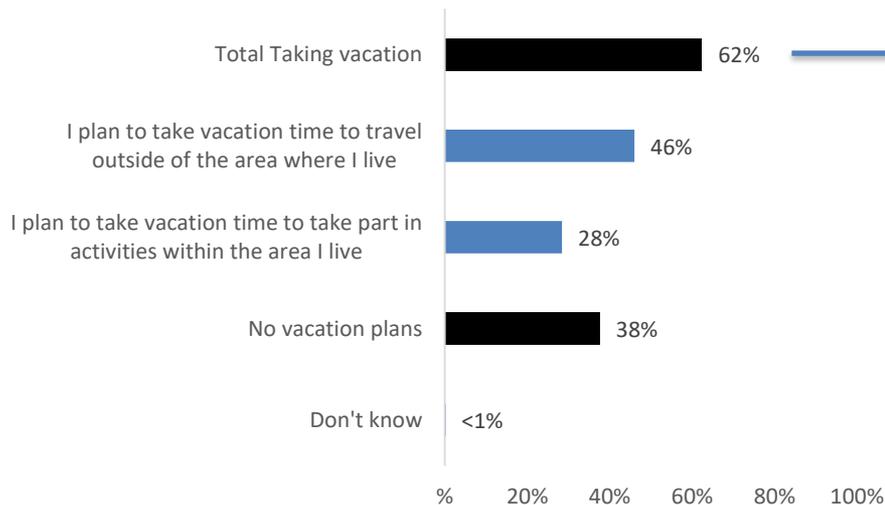
Number of respondents for these questions = 1,000.

Note: Percentages may not add up to 100% due to rounding.

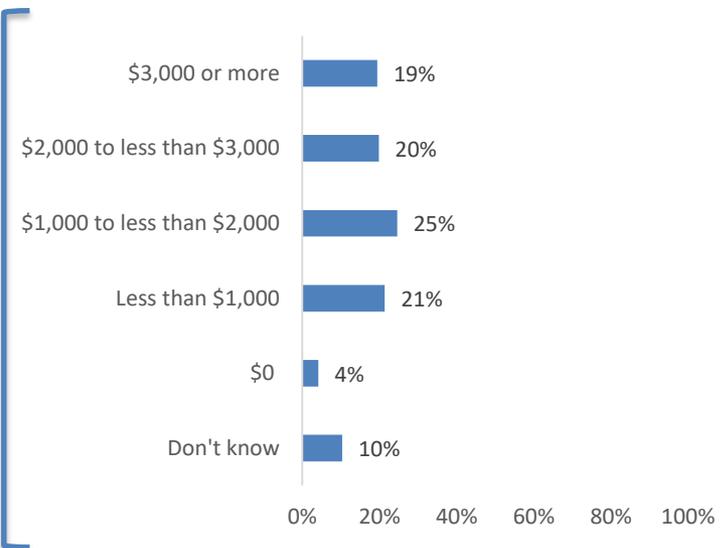
CPA Canada Summer Spending Survey Backgrounder

- Nearly two thirds (62 per cent) of respondents say they are planning a vacation this summer, with 21 per cent revealing they expect to spend less than \$1000. One quarter plan to spend \$1000 to less than \$2000 and 20 per cent expect to spend \$2000 to less than \$3000. Another 19 per cent plan to spend \$3000 or more.

% of Canadians Taking Vacations



Amount Spent on Vacation



Q6. Which of the following best describes your current vacations plans for this summer? (Left side of page)

Number of respondents = 1,000. Respondents could answer both take vacation outside of area where they live and within area they live.

Q8. In total, approximately how much will you spend on your 2018 summer vacation? (Right side of page)

Number of respondents = 587.

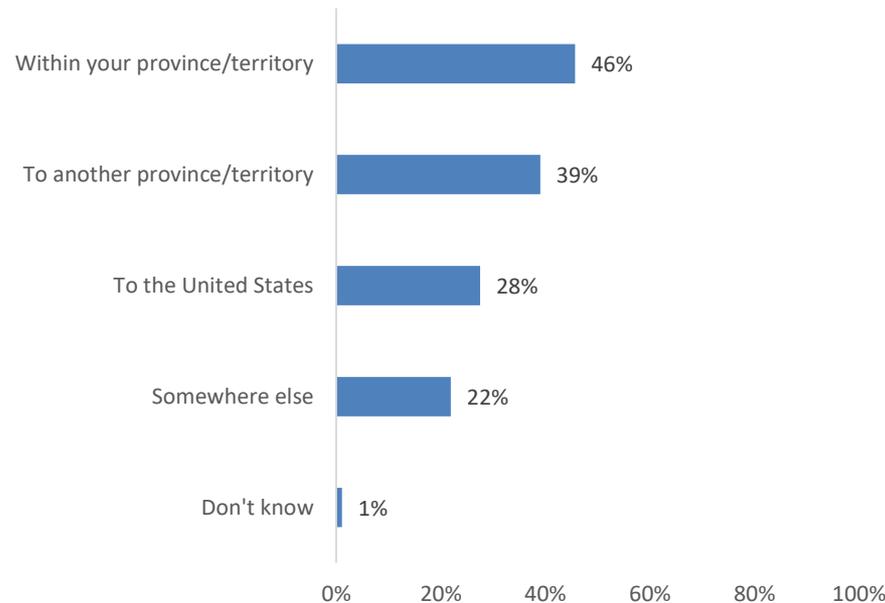
Note: Includes both respondents vacationing outside the area where they live, and those taking part in activities where they live (staycations).

Percentages may not add up to 100% due to rounding.

CPA Canada Summer Spending Survey Backgrounder

- For those planning to take a vacation outside of where they live: 46 per cent say they will stay within their province or territory, 39 per cent plant to go to another province or territory, 28 per cent are opting to head to the U.S. and 22 per cent are planning a trip elsewhere in the world.

Where Canadians Plan to Vacation



Q7. Where do you plan to take your vacation?

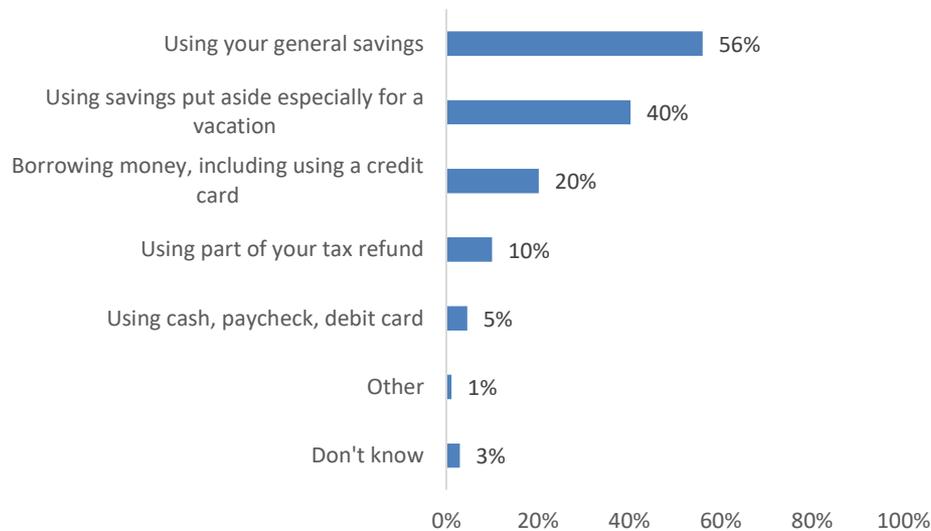
Number of respondents = 436.

Note: Includes respondents indicating they plan to take vacations outside of the area in which they live.

Does not total to 100% as respondents allowed to give more than one response.

CPA Canada Summer Spending Survey Backgrounder

- Just over half (56 per cent) of survey participants planning to take a vacation say they will use their general savings to pay for their holidays. Of those, 40 per cent are using savings put aside especially for a vacation and twenty per cent say they will borrow the money for their holiday.



Q9. Do you plan to pay for your vacation this summer by...

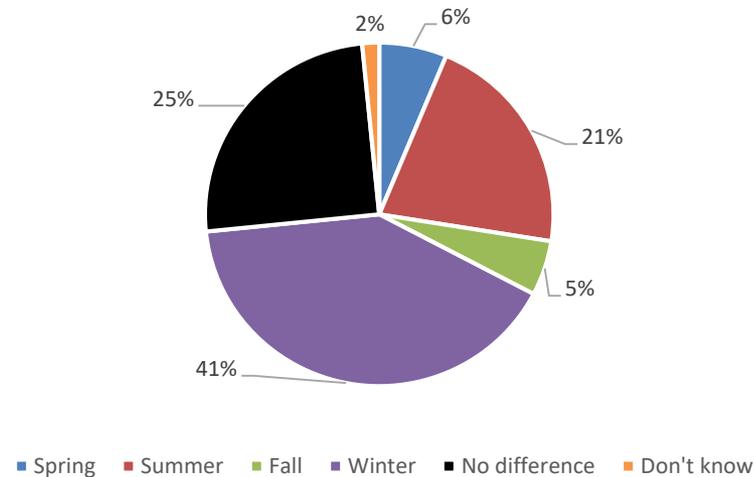
Number of respondents for these questions = 587. (All respondents taking a vacation outside of the area they live).

Note: Percentages do not add up to 100%, as respondents allowed to provide more than one response.

CPA Canada Summer Spending Survey Backgrounder

- Summer is the season where the second most amount of money is spent overall, cited by 21 per cent of respondents. Winter was the most expensive, according to 41 per cent of those surveyed, followed by spring and fall at six and five per cent respectively. Twenty-five per cent noticed no difference in cost between all four seasons. Twenty-five per cent noticed no difference in cost between all four seasons.

What is the Most Expensive Season?



Q2. What time of year would you say you spend the most amount of money overall?

Number of respondents = 1,000.

Note: Percentages may not add up to 100% due to rounding.