



CHARTERED  
PROFESSIONAL  
ACCOUNTANTS  
CANADA

COMPTABLES  
PROFESSIONNELS  
AGRÉÉS  
CANADA

# CPA Canada 2023 Holiday Spending Study

Background Document  
November 7, 2023

# Methodology



## SUMMARY

These are the findings from an online Ipsos survey conducted on behalf of Chartered Professional Accountants of Canada. Fieldwork was conducted from September 14 - 18, 2023.



## 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.



## SAMPLE

A total of n=2,000 Canadians aged 18+ participated in the survey which was fielded via Ipsos' online omnibus.

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



## TRACKING

Where applicable, there is tracking against data from the previous surveys that fielded in 2021 and 2022.

-Green arrows  are used to identify statistically significant increases and red arrows  denote statistically significant decreases, relative to 2022.

Green circles  identify statistically significant increases and red circles  denote statistically significant decreases, relative to 2021.



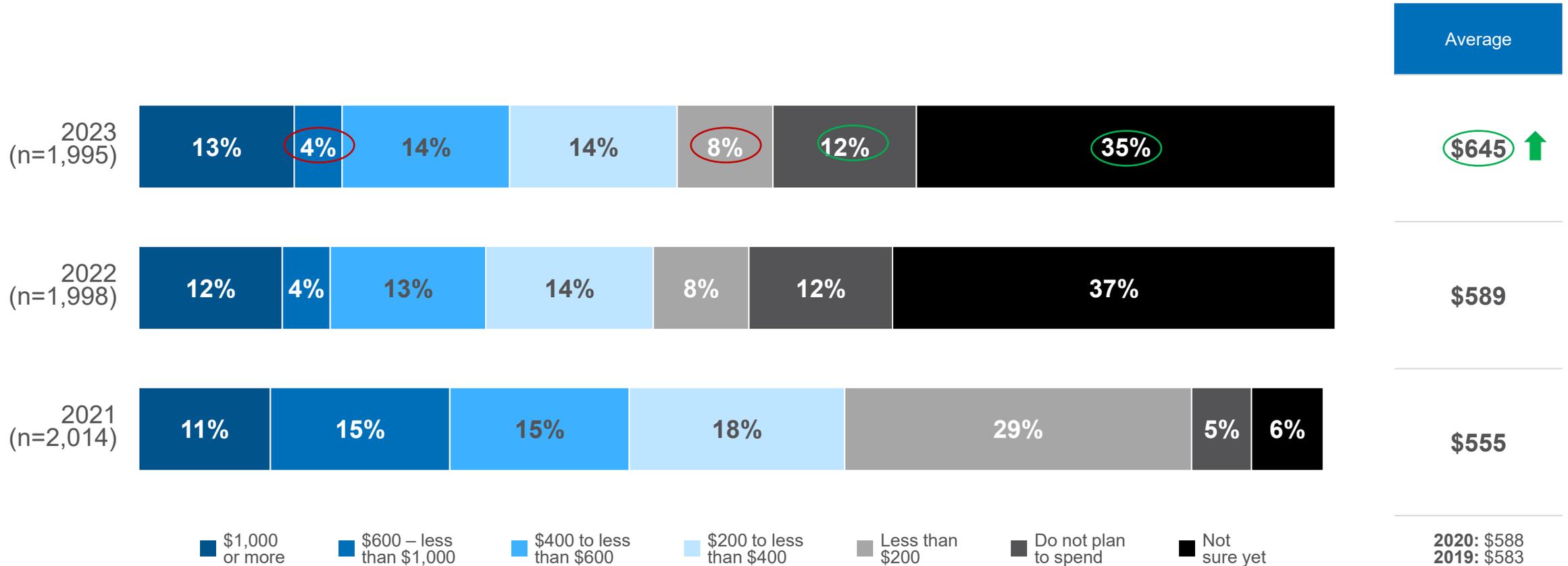
## REPORTING CONVENTIONS

In the subgroup tables, significant differences between subgroups are denoted by stat testing letters where figures with letters identify when one demographic group is statistically higher than the other.

# Key Findings

# CPA Canada 2023 Holiday Spending Study

## Spending on Gifts for the Holidays

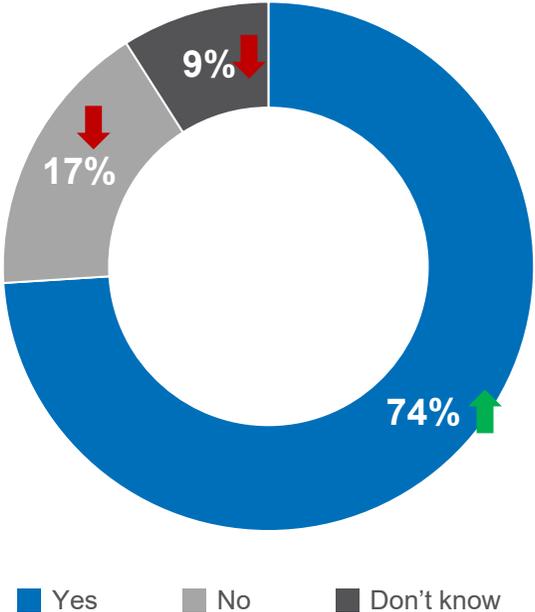


Base: All respondents, excluding outliers that exceed two standard deviations from the original mean.  
 Q1a. How much do you think you will end up spending in total on each of the following this year?

\*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 2023 Holiday Spending Study

## Impact of Inflation on Gift Buying

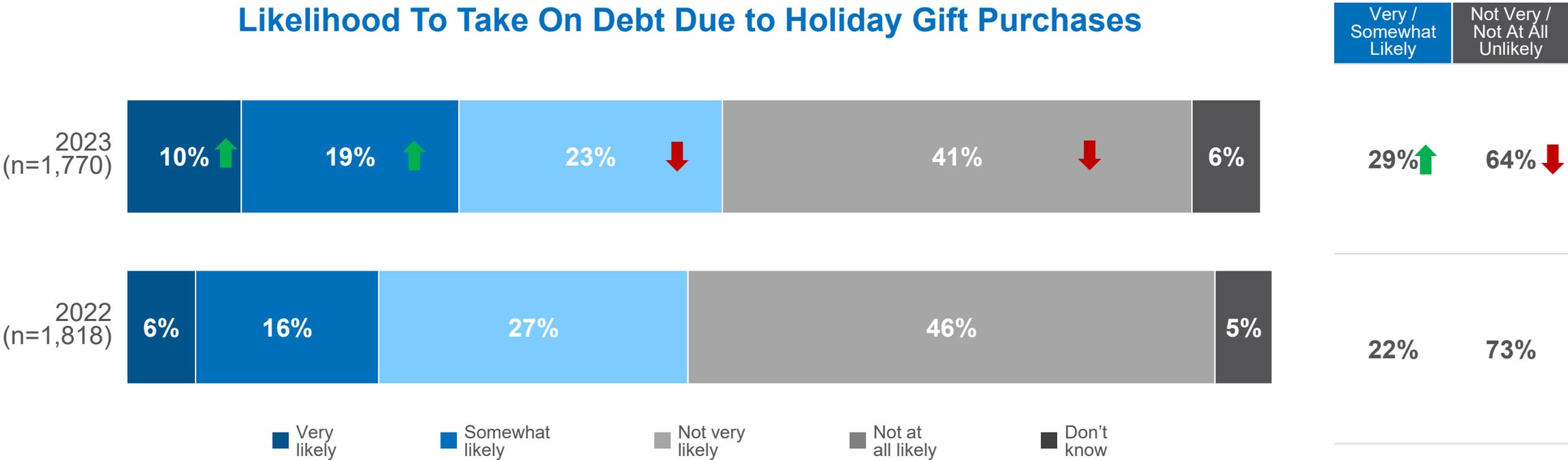


2022
67%
21%
12%

Base: Holiday gift shoppers (2023: n=1,770), (2022: 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 2023 Holiday Spending Study

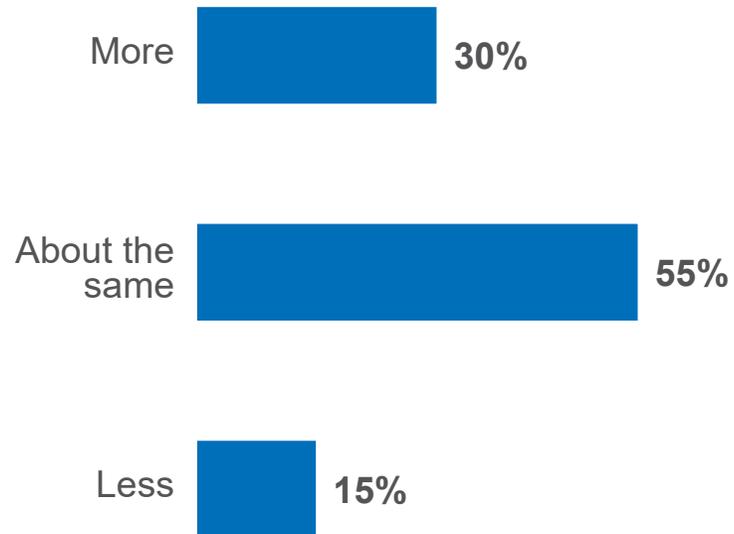
## Likelihood To Take On Debt Due to Holiday Gift Purchases



Base: Holiday gift shoppers (2023: n=1,770), (2022: n=1818)  
 Q14. How likely is it that you will need to take on debt to pay for your holiday gift purchases?

# CPA Canada 2023 Holiday Spending Study

## Spending on Holiday Travel



Base: All answering (travel: n=456)

Q1A2. And is this more, the same or less than what you spent on these categories last year?

# CPA Canada 2023 Holiday Spending Study

## Methods to Avoid Financial Difficulties

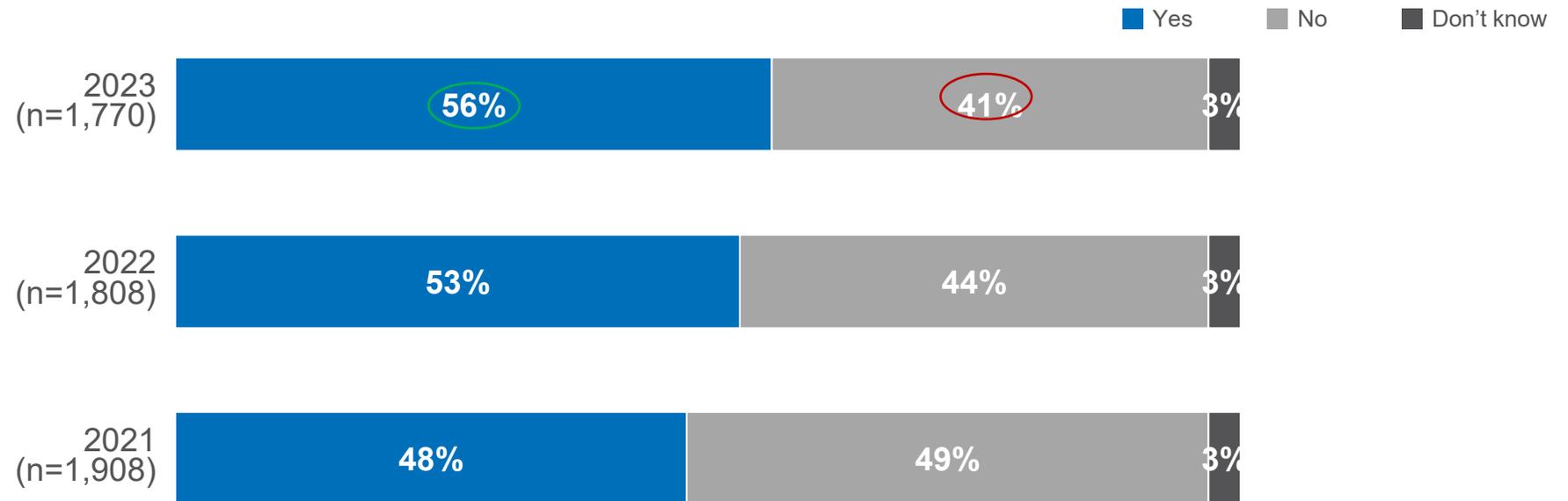


Base: Holiday gift shoppers (2023: n=1,770)

Q15. If you were to face financial difficulties purchasing all of the holiday gifts you planned to buy, which, if any, of the following methods would you use to help you?

# CPA Canada 2023 Holiday Spending Study

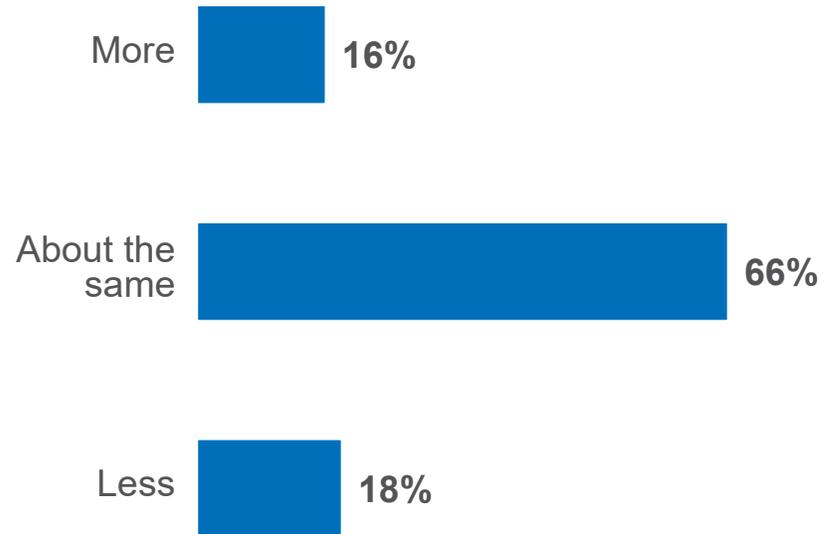
## Holiday Spending Budget



Base: Holiday gift shoppers (2023: n=1,770), (2022 n=1,818), (2021 n=1,908)  
Q5. Do you normally set a budget for holiday gift spending?

# CPA Canada 2023 Holiday Spending Study

## Spending on Holiday Gifts

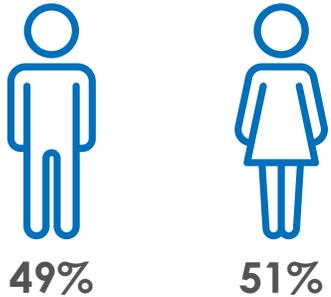


Base: All answering (Holiday gifts: n=1,094)  
Q1A2. And is this more, the same or less than what you spent on these categories last year?

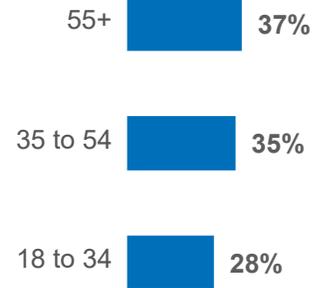
# Demographics

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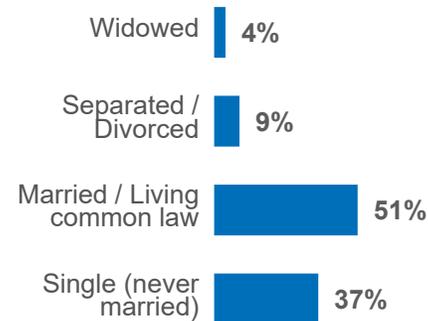
## Gender



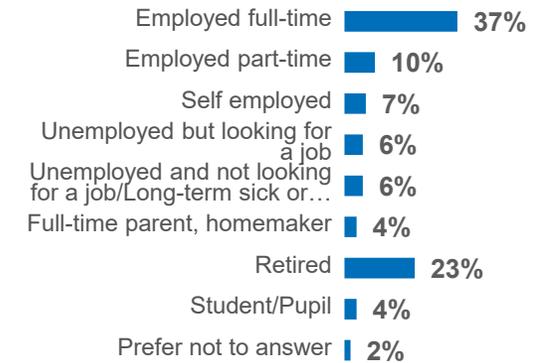
## Age



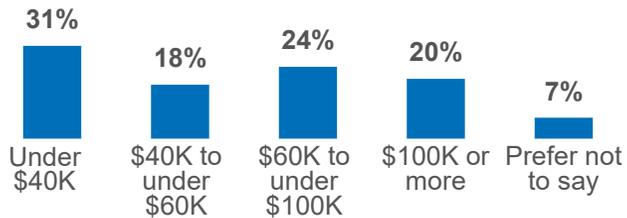
## Marital Status



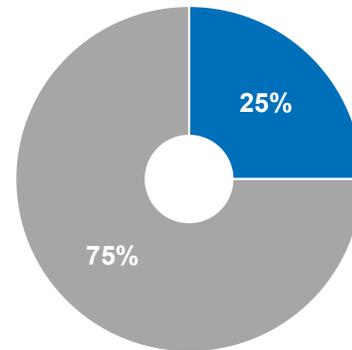
## Employment



## Household Income

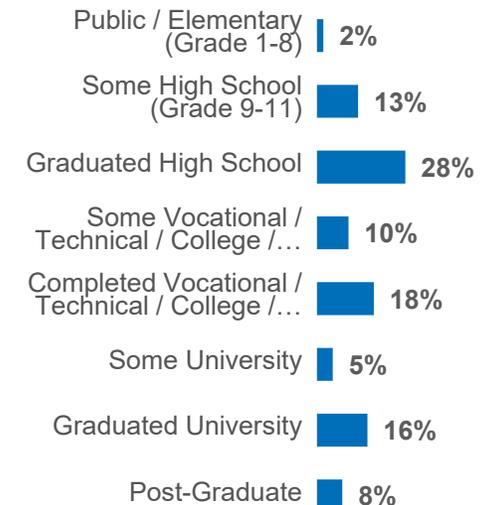


## Children in Household



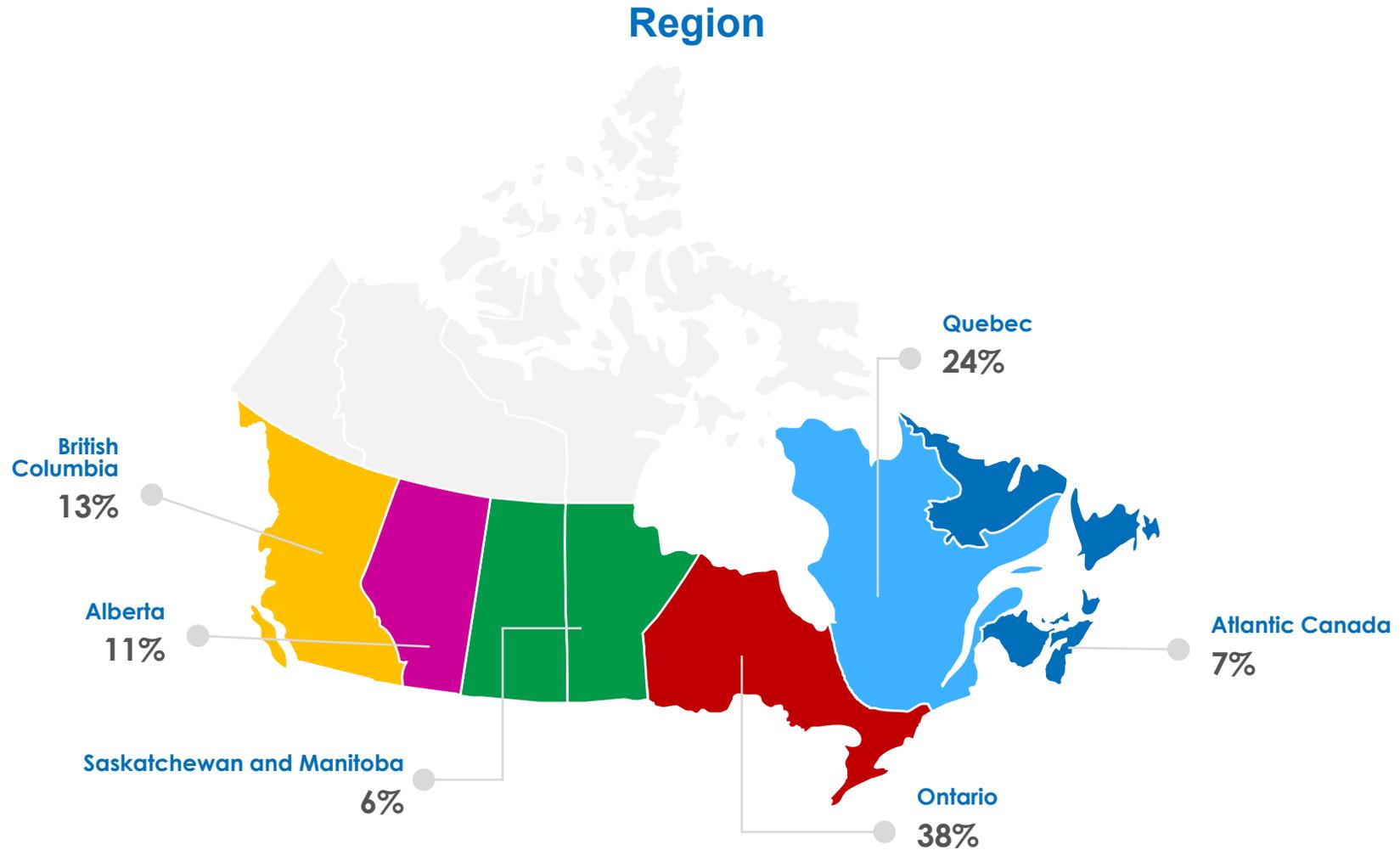
■ Yes ■ No

## Education



Base: All respondents (2023 n=2,000; 2022 n=2,017; 2021 n=2,014)

# Demographics (cont.)



Base: All respondents (2023 n=2,000)