

# CPA Canada 2017 Holiday Spending Monitor

Background document

On behalf of: Chartered Professional Accountants of Canada

December 11, 2017



**CPA**

CHARTERED  
PROFESSIONAL  
ACCOUNTANTS  
CANADA

COMPTABLES  
PROFESSIONNELS  
AGRÉÉS  
CANADA

# CPA Canada 2017 Holiday Spending Monitor

## Study Information

The 2017 CPA Canada Holiday Season Spending Monitor was conducted by Nielsen via telephone interviewing (landline and cellphone) between November 7 and 18, 2017, with a national random sample of 1,013 adult Canadians aged 18 years and over and is considered accurate to within  $\pm 3.1$  per cent of the Canadian population, 19 times out of 20. The data were weighted by age, gender, region and household phone status where necessary to bring them in line with their actual proportions in the Canadian Adult Population.

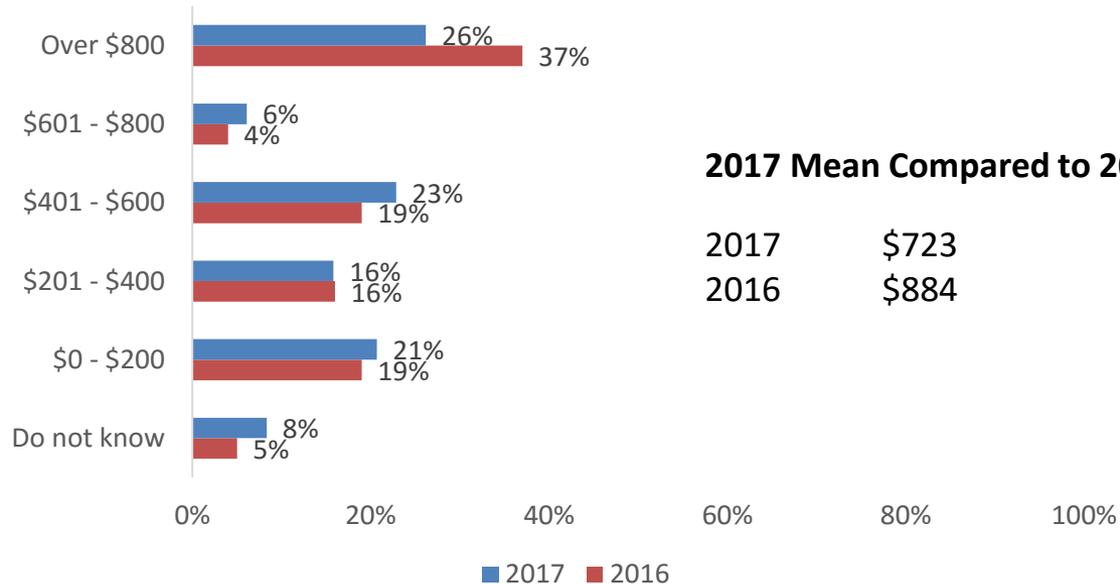
## About CPA Canada

The new Canadian designation, Chartered Professional Accountant (CPA), is now used by Canada's accounting profession across the country. The profession's national body, Chartered Professional Accountants of Canada (CPA Canada), is one of the largest in the world with more than 200,000 members, both at home and abroad. The Canadian CPA was created with the unification of three legacy accounting designations (CA, CGA and CMA). CPAs are valued for their financial and tax expertise, strategic thinking, business insight, management skills and leadership. CPA Canada conducts research into current and emerging business issues and supports the setting of accounting, auditing and assurance standards for business, not-for-profit organizations and government. CPA Canada also issues guidance and thought leadership on a variety of technical matters, publishes professional literature and develops education and professional certification programs. [cpacanada.ca](http://cpacanada.ca)

# CPA Canada 2017 Holiday Spending Monitor

- On average, Canadians plan to spend \$723 on average during this holiday season, down 18 per cent from \$884 last year.
- About a quarter (26 per cent) of those surveyed plan to spend more than \$800, compared to 37 per cent in 2016.

## Total Amount Planning to Spend on Holiday Gifts



### 2017 Mean Compared to 2016:

2017	\$723
2016	\$884

Q1. How much do you think you will end up spending in total on holiday gifts this year?

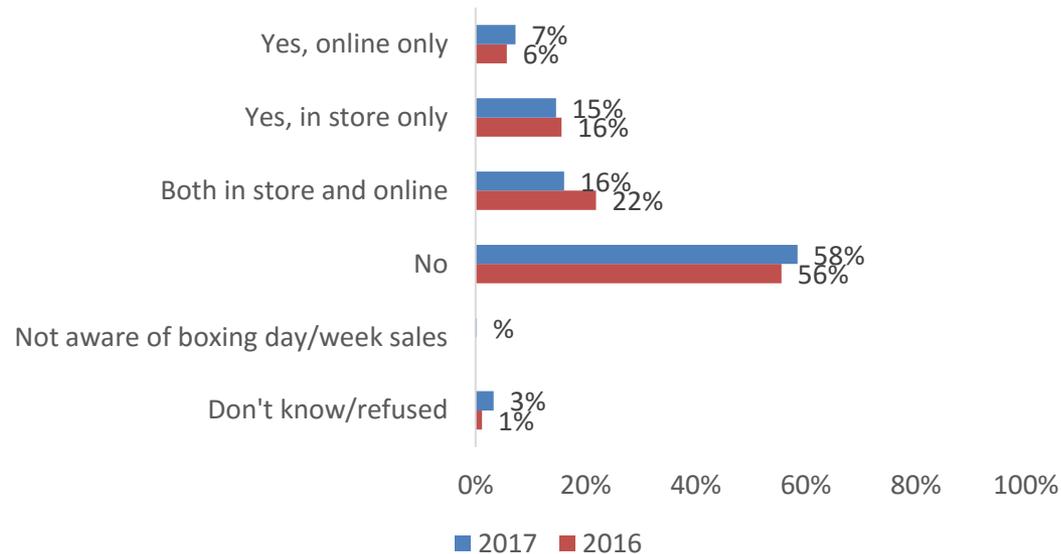
Base excludes respondents who indicated they did not plan on giving holiday gifts. Number of respondents: 2017 (977), 2016 (974).

Totals may not add to 100% due to rounding.

# CPA Canada 2017 Holiday Spending Monitor

- Fifty-eight per cent of Canadians do not plan on taking advantage of Boxing Day sales this year.
- Shopping in-store on Boxing Day remains more popular (15 per cent) than online shopping (seven per cent) while (16 per cent) of respondents reported they intend to do both.

## Whether Plan to Take Part in Boxing Day/Week Sales



Q4. Do you plan on shopping for any items either in store or online during a Boxing Day/Boxing Week Sales event this year?

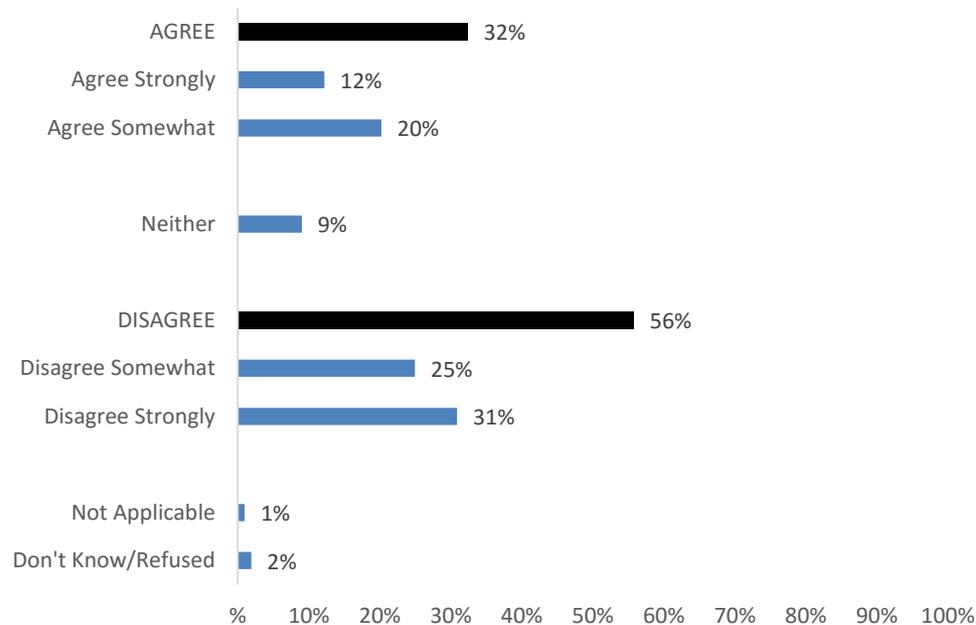
Base: All respondents (1,013 in 2017; 1,011 in 2016).

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# CPA Canada 2017 Holiday Spending Monitor

- More than half of Canadians (56 per cent) reveal they do not save throughout the year to purchase holiday gifts.

## Whether Save Throughout the Year to Purchase Holiday Gifts



Q2. To what extent do you agree or disagree with the following statement: "you always save money throughout the year in order to help pay for holiday gifts"

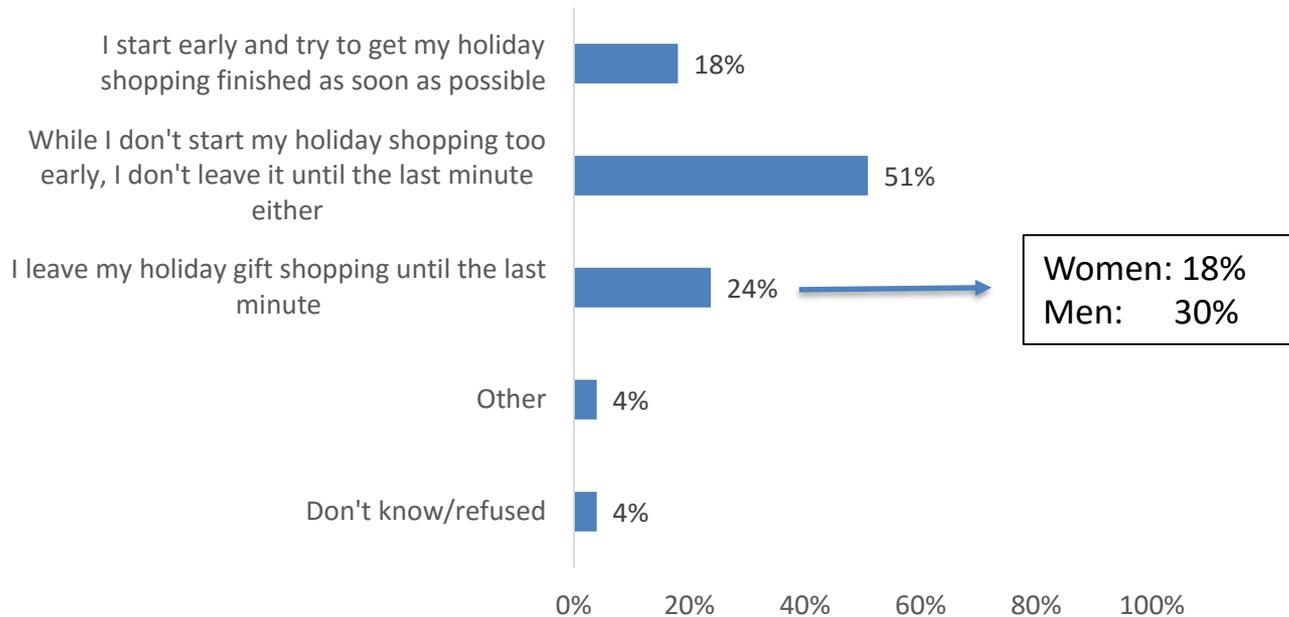
Base: All respondents (1,013 in 2017; 1,011 in 2016).

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# CPA Canada 2017 Holiday Spending Monitor

- Almost one quarter (24 per cent) of Canadians wait until the last minute to shop for the holidays (30 per cent of men, compared to 18 per cent of women.)

## Timeliness of Christmas Shopping



Q3. Which of the following statements would you say best describes how you purchase gifts for the holiday season?

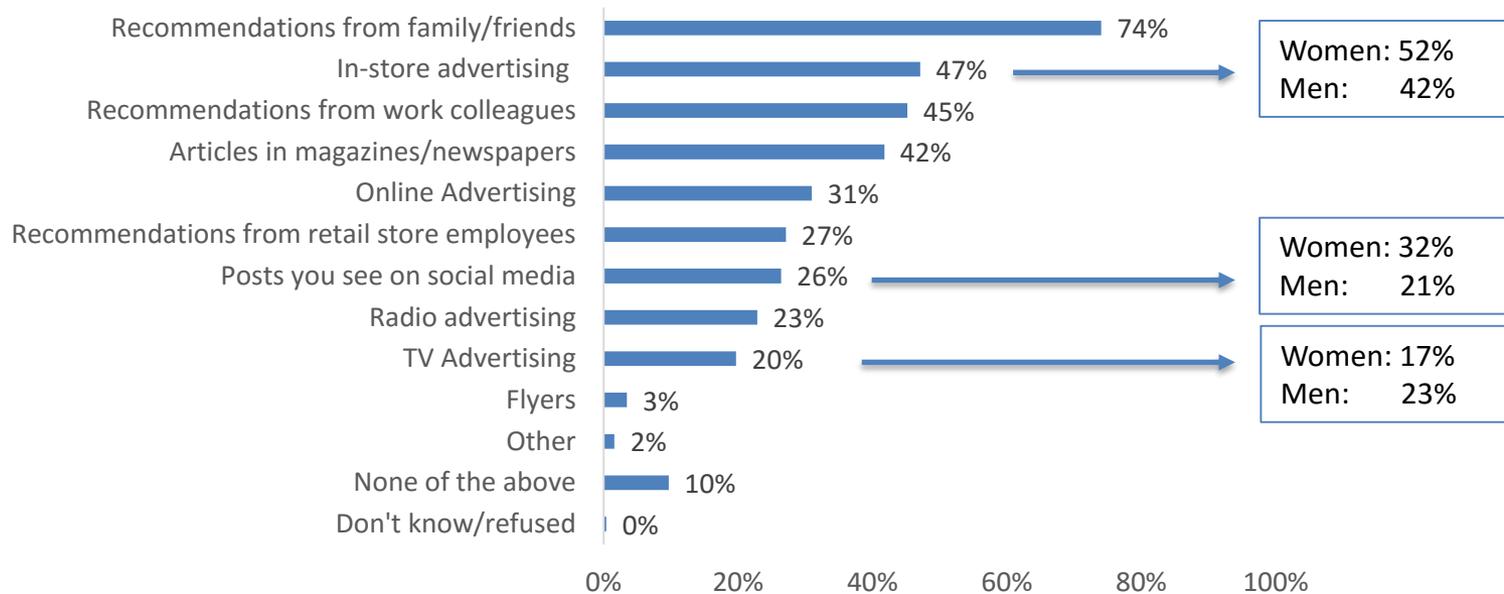
Base: All respondents (1,013).

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# CPA Canada 2017 Holiday Spending Monitor

- Seventy-four per cent say they are influenced by recommendations from family and friends for their non-essential purchases.
- Women are more likely than men to indicate they are influenced by in-store advertising (52 per cent vs. 42 per cent) and social media (32 per cent vs. 21 per cent). Men are more likely than women to say they are influenced by television advertising (23 per cent vs. 17 per cent).

## Stated Influences for Non-Essential Purchases



Q8. Which, if any, of the following has an influence when you make purchases for yourself, outside of essentials such as groceries, rent, mortgage payments etc.?

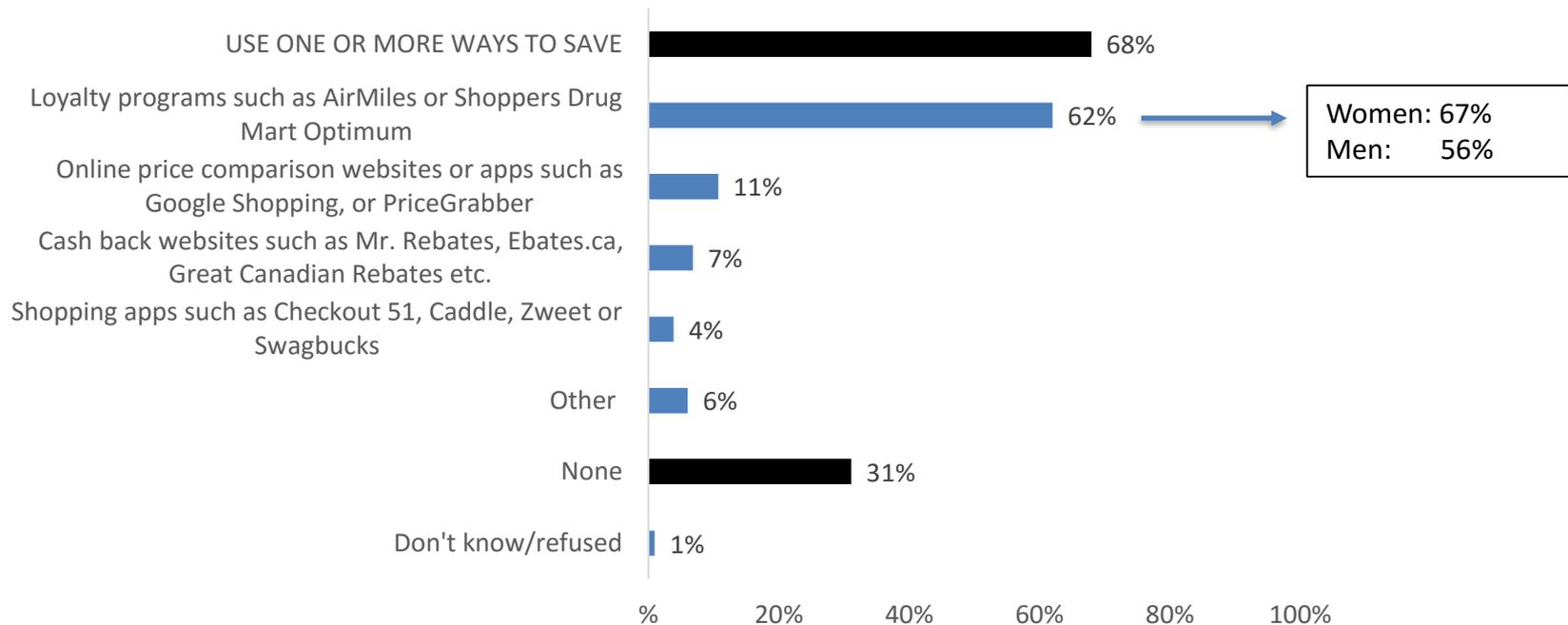
Base: All respondents (1,013)

Totals may not add to 100% due to rounding.

# CPA Canada 2017 Holiday Spending Monitor

- Loyalty programs are used by 62 per cent of Canadians surveyed, but only 11 per cent say they use online price comparison websites or applications.
- Thirty-one per cent of respondents do not use any loyalty programs, savings apps or websites.
- Sixty-seven per cent of women report using loyalty programs compared to 56 per cent of men.

## Types of Online Savings Sites/Apps/Loyalty Programs Used to Save Money



Q6. What type, if any, of online savings sites, apps or loyalty programs do you use to save money when you shop?

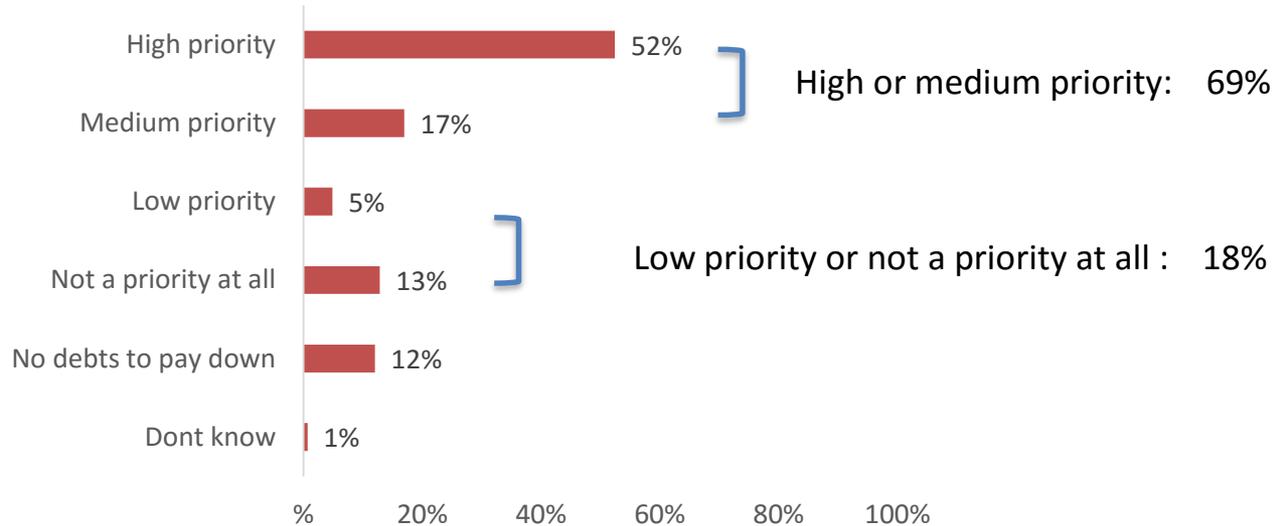
Base: All respondents (1,013).

Totals may not add to 100% due to rounding.

# CPA Canada 2017 Holiday Spending Monitor

- Debt reduction is a medium to high priority for 69 per cent of Canadians. Only 18 per cent say paying down debt is not a priority or a low priority, while 12 per cent report being debt free.

## Importance of Paying Down Debt



Q7. How much of a priority is paying down debt for you in 2017? Would you say paying down debt is a...high priority, medium priority, low priority, or not a priority at all?

Base: All respondents (1,013).

Totals may not add to 100% due to rounding.