

CPA Canada Summer Spending Survey

Background document

On behalf of: Chartered Professional Accountants of Canada

May 16, 2019



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CPA Canada Summer Spending Survey Backgrounder

Study Information

The 2019 CPA Canada Summer Spending Survey was conducted by Nielsen Research, via an online questionnaire, from April 17 to 26, 2019 with 2,001 randomly selected Canadian adults, aged 18 years and over, who are members of their online panel.

About CPA Canada

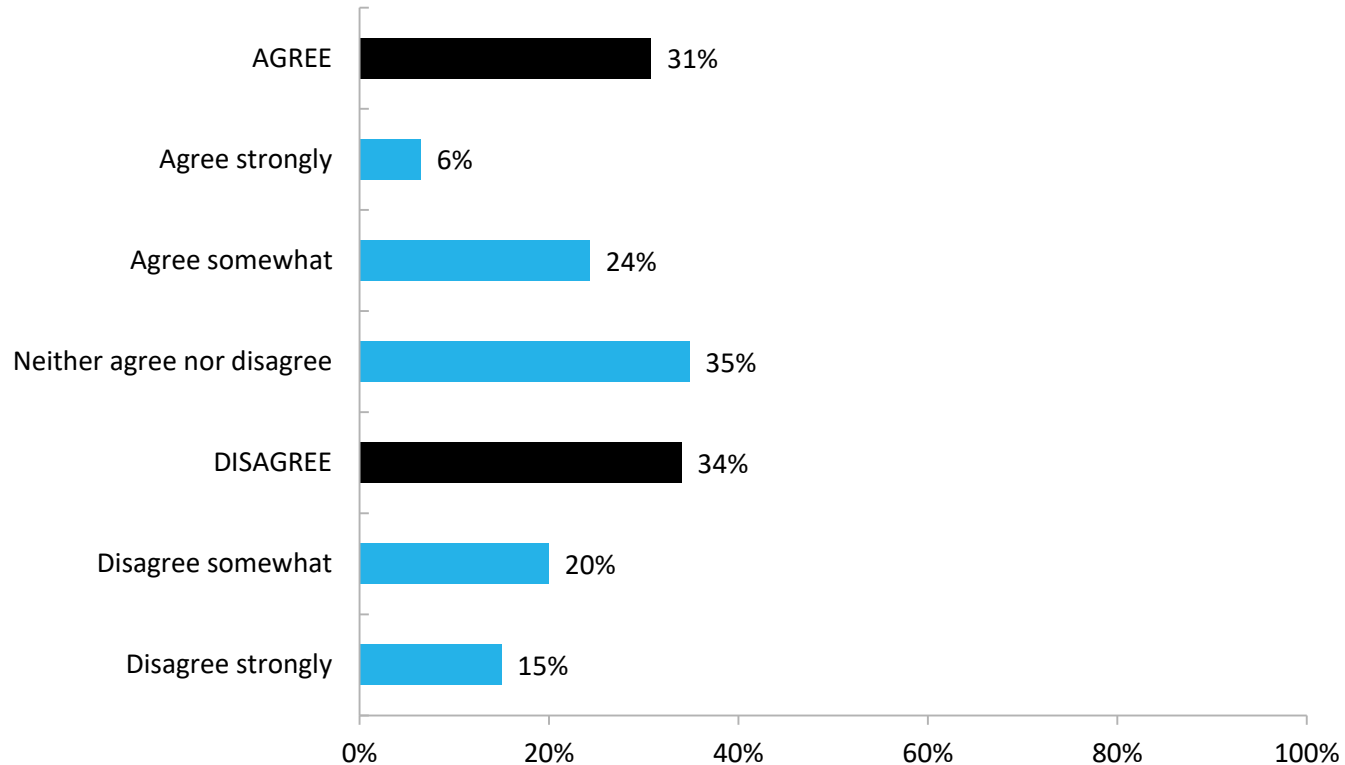
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KEY SLIDES

CPA Canada Summer Spending Survey Backgrounder

- Thirty-one per cent of Canadians anticipate stress when it comes to expenditures this summer.

If Find it Stressful To Pay for Expenditures During Summer Months



Q1. To what extent do you agree with the following statement: "I find it stressful to pay for the expenditures I face during the summer months"

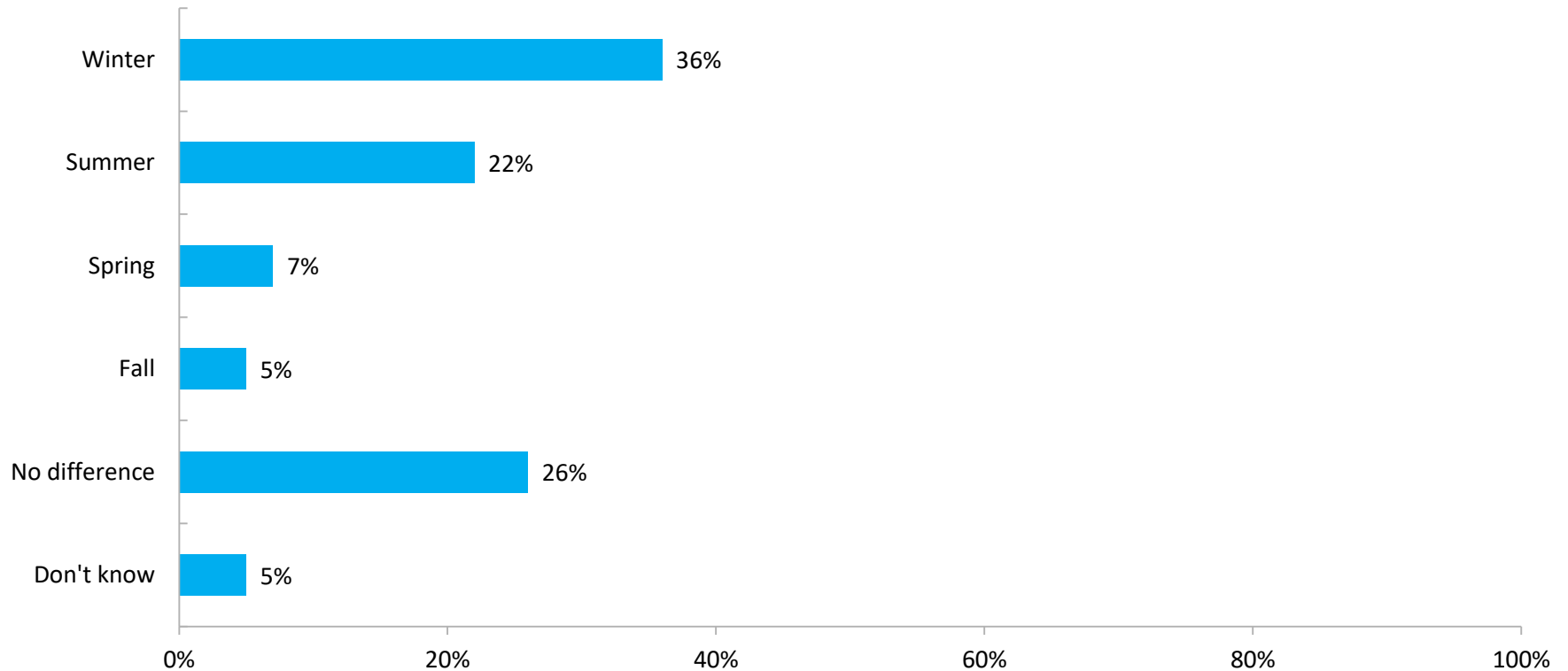
Number of respondents for this question = 2,001.

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

CPA Canada Summer Spending Survey Backgrounder

- Winter (36%) is the time of year that Canadians spend the most money, followed by summer (22%).

Time of Year Spend The Most Money



Q3. What time of year would you say you spend the most amount of money overall?

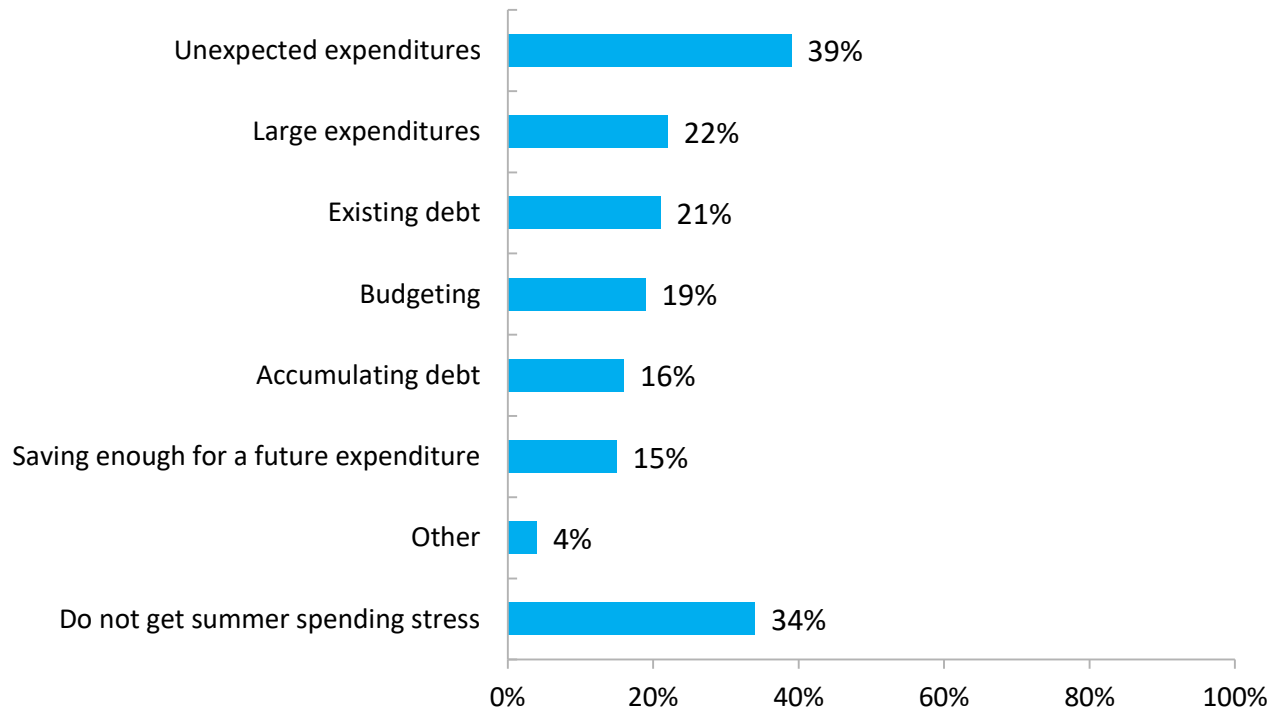
Number of respondents for this question = 2,001.

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

CPA Canada Summer Spending Survey Backgrounder

- Unexpected (39 per cent) and large (22 per cent) expenditures were top worries, as well as existing debt (21 per cent), and budgeting (19 per cent).

Which of the Following Contributes to Causing You Stress for Summer Spending



Q12. Which of the following contributes to causing you stress for summer spending?

Number of respondents for this questions = 2,001

Percentages may exceed 100% as multiple mentions allowed.

CPA Canada Summer Spending Survey Backgrounder

- In comparing summer spending from 2019 vs. 2018, many Canadians felt that their spending would remain the same in areas such as food (45 per cent), entertainment (57 per cent) and home maintenance (44 per cent). However, 38 per cent expect to spend more for vacations and travel. For 57 per cent of Canadians, a major cause for concern was an anticipated increase in transportation fuel costs.

Whether Spending Will Change in Following Categories vs. Last Year

	Food	Travel/ vacation	Entertainment	Activities for children	Home energy	Transportation fuel	Yard work/gardening/home maintenance	Pets
Increase	47%	38%	28%	14%	34%	57%	31%	10%
Remain about the same	45%	40%	57%	22%	44%	31%	44%	35%
Decrease	5%	9%	8%	3%	15%	5%	5%	4%
Not applicable/ Don't know	3%	13%	7%	61%	7%	8%	20%	50%

Q4. For each of the following items, do you think your spending this summer will increase, remain the same or decrease compared to last year?

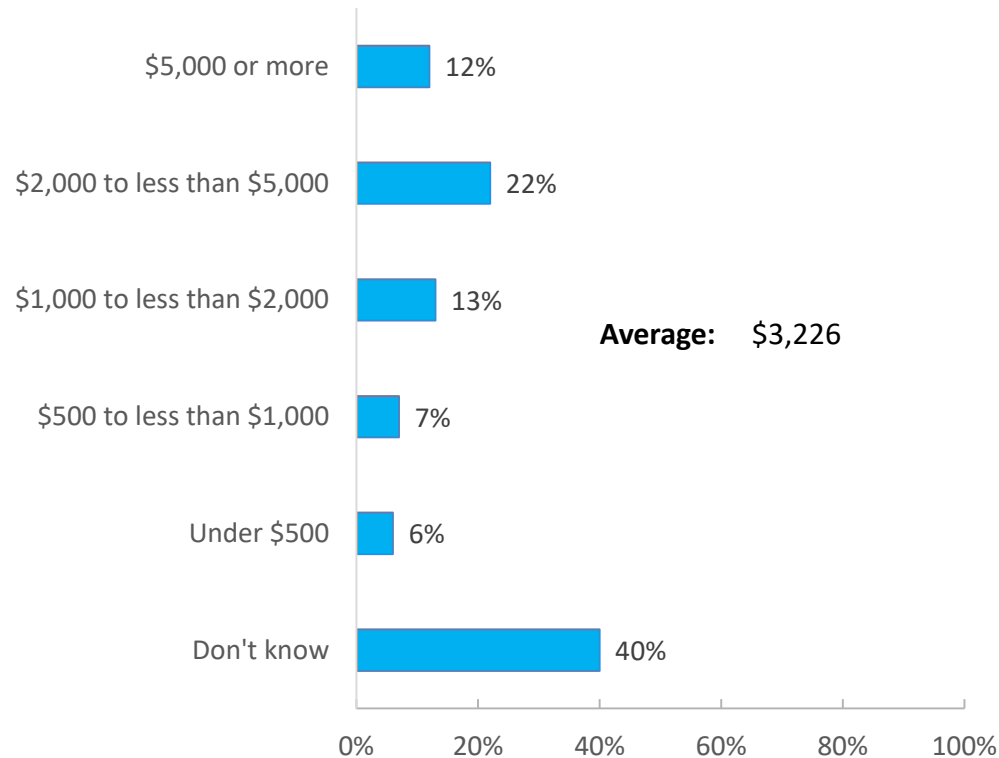
Number of respondents for this question = 2,001.

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

CPA Canada Summer Spending Survey Backgrounder

- The average cost of vacations was pegged at \$3,226 and 12 per cent of Canadians taking vacations plan to spend more than \$5,000.

Amount Planning to Spend on Summer Vacation



Q9. In total, approximately how much will you spend on your 2019 summer vacation?

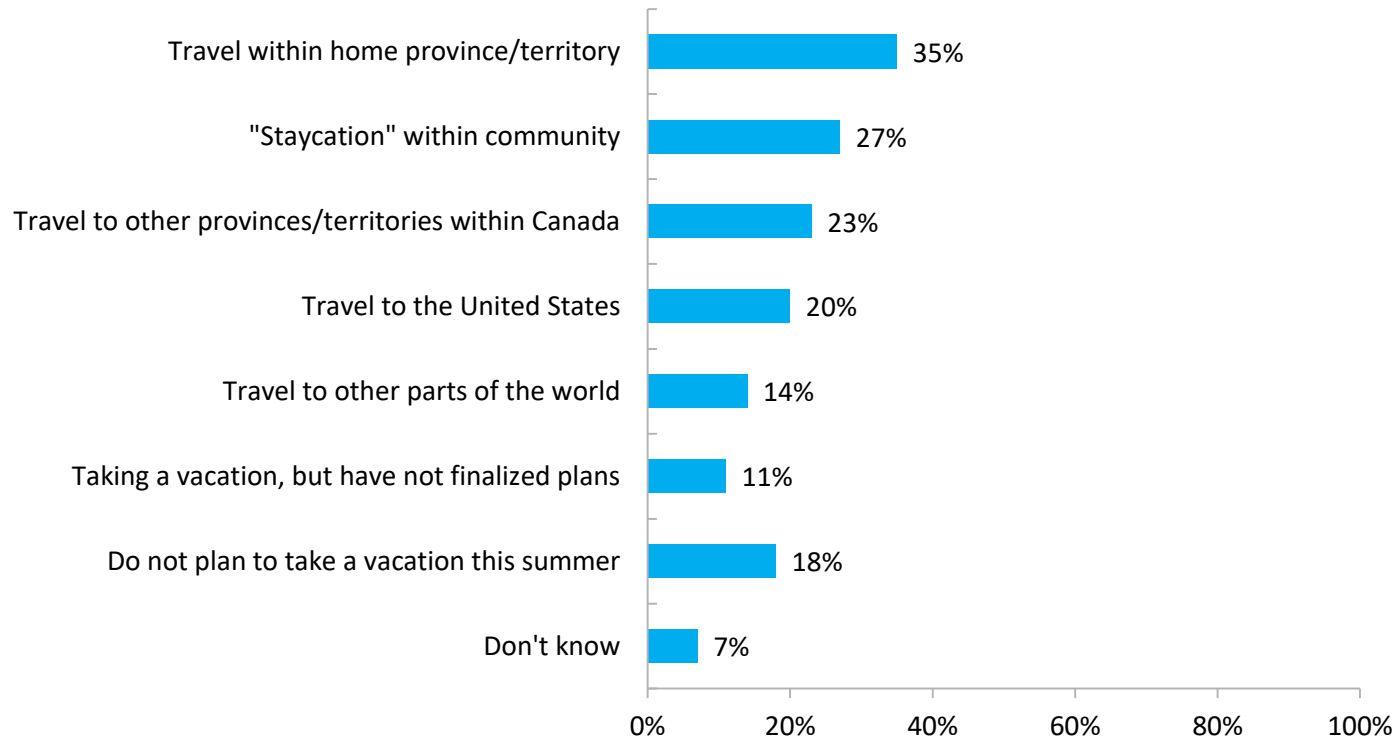
Number of respondents for this question = 1,496.

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

CPA Canada Summer Spending Survey Backgrounder

- Most Canadians plan to travel somewhere during the summer, although 18 per cent are not taking a vacation. International travel to the U.S. (20 per cent) or elsewhere abroad (14 per cent) is on some Canadians' agenda. However, a good portion will have a "staycation" within their own communities (27 per cent), in their home province/territory (35 per cent) or will visit another jurisdiction in Canada (23 per cent).

Summer Vacation Plans

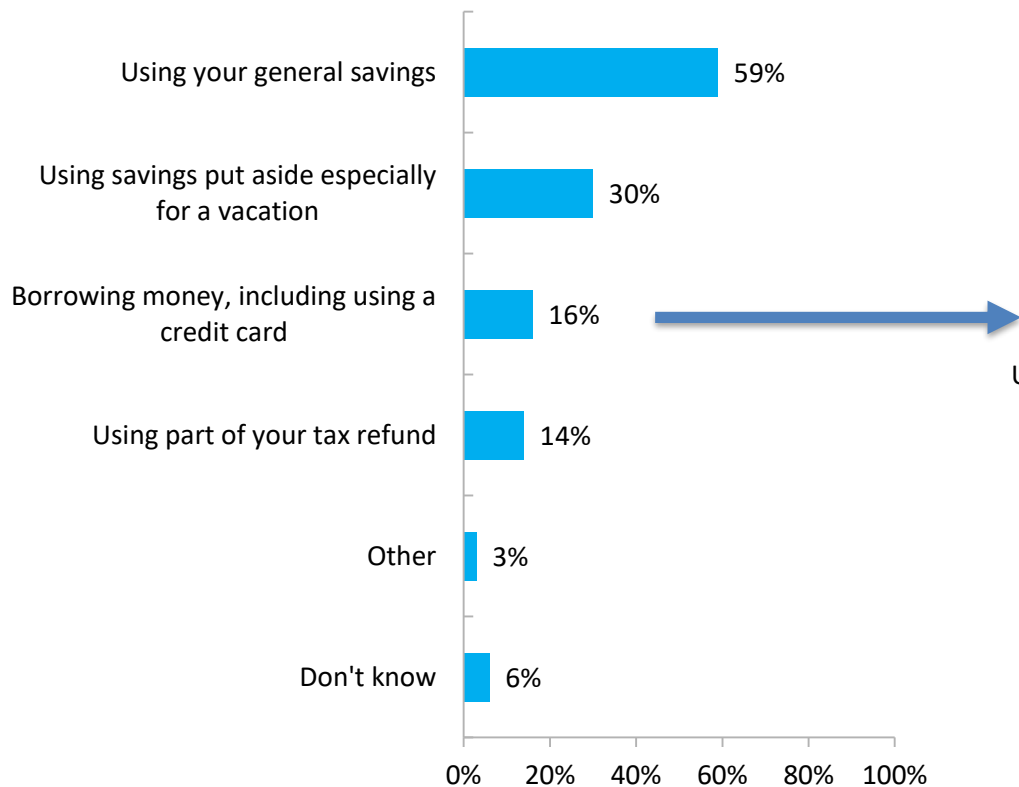


Q7. Which of the following destinations, if any, are included in any plans you may have for summer vacation?
Number of respondents for this question = 2,001.
Percentages may exceed 100% as multiple mentions allowed.

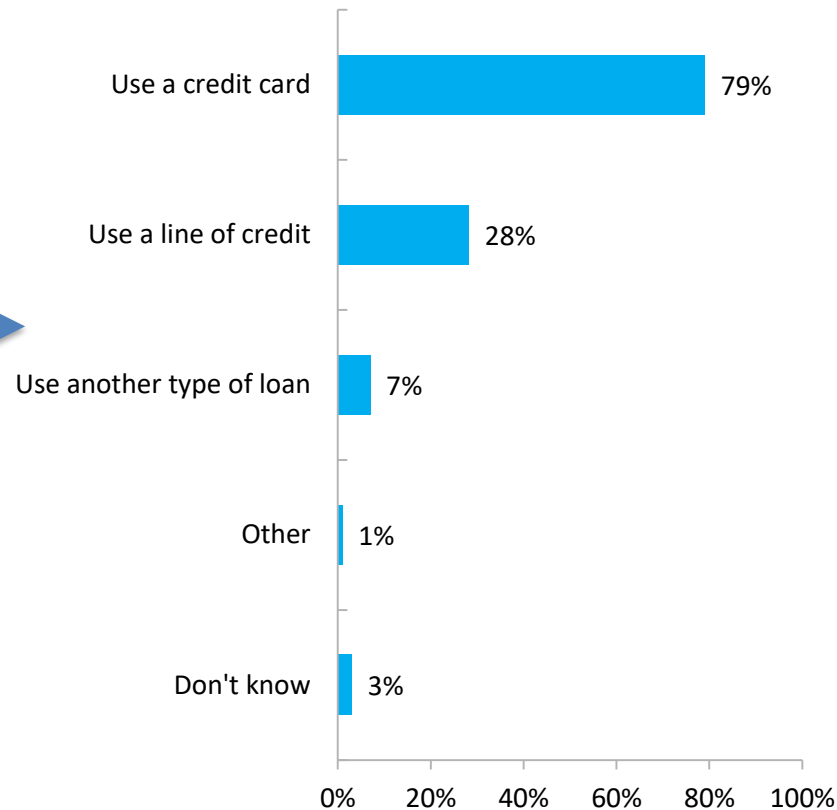
CPA Canada Summer Spending Survey Backgrounder

- When it comes for paying for their holidays, 59 per cent of those vacationing plan to dip into their general savings. Thirty per cent are using savings that were specifically set aside for holidays. Of those planning to borrow money (16 per cent), most will use a credit card (79 per cent) and/or line of credit (28 per cent).

How Plan to Pay for Vacation



How Will Borrow Money for Vacation



LEFT SIDE GRAPH

Q10. Do you plan to pay for your summer vacation by...

Number of respondents for this questions = 1,496 (All respondents likely to take a summer vacation)

Percentages may exceed 100% a multiple mentions allowed.

RIGHT SIDE GRAPH

Q11. How will you borrow money to pay for your vacation?

Number of respondents for this questions = 243 (All respondents borrowing to pay for summer vacation)

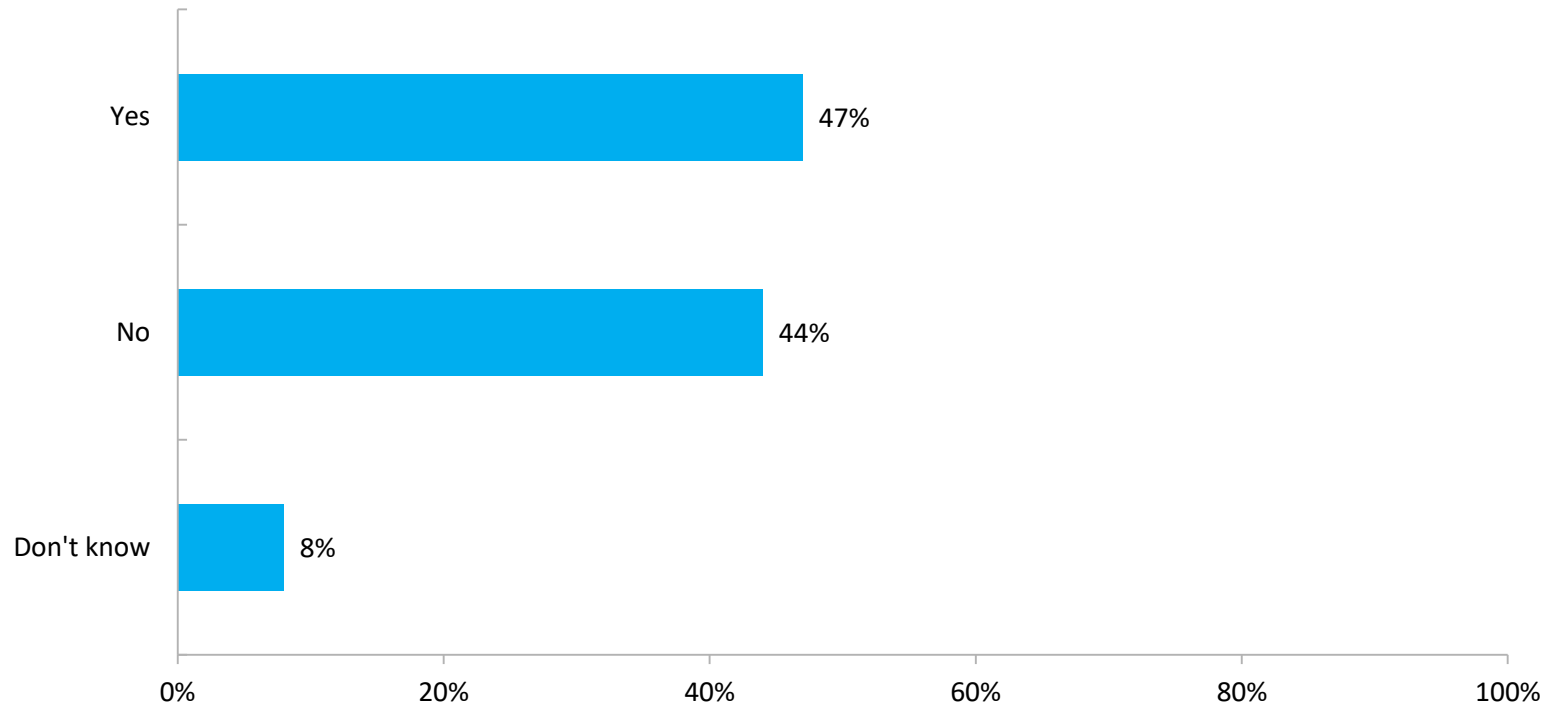
Percentages may exceed 100% as multiple mentions allowed.

OTHER DATA

CPA Canada Summer Spending Survey Backgrounder

- Roughly half (47%) of respondents have less money after buying household essentials compared to last year.

Whether Have Less Money Left After Buying Household Essentials Compared to Year Ago



Q2. After paying for your monthly household essentials do you have less money left over now compared to this time last year?

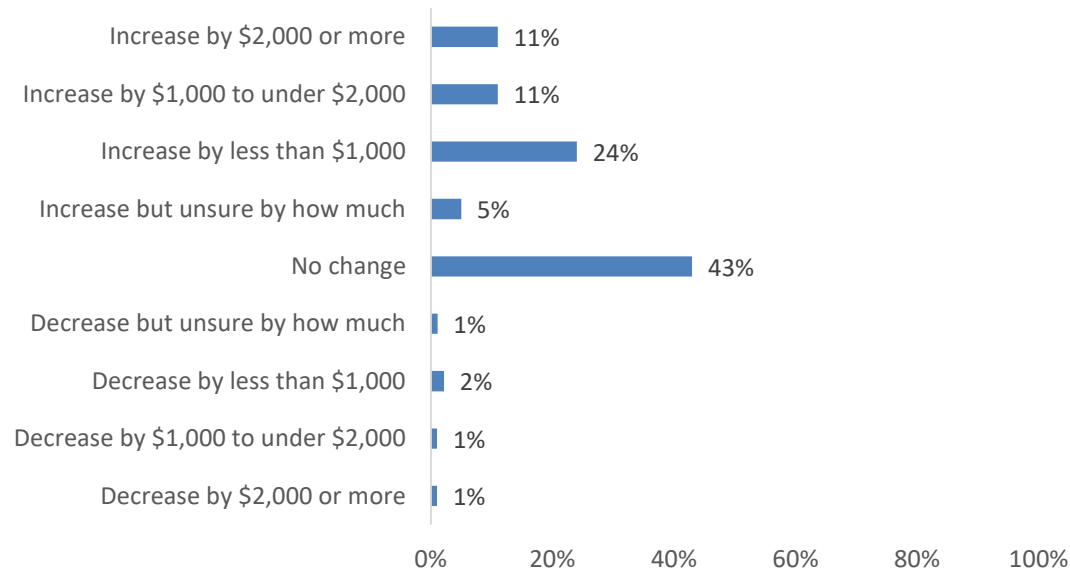
Number of respondents for this questions = 2,001.

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

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- Forty-three per cent expect that their total spending during summer 2019 will be unchanged compared to summer 2018.

Estimated Total Summer Spending This Year Versus Last Year



Data on chart is a combination of the following two questions:

Q5. Taking your household spending into account in the previously shown categories and any other areas you may spend more, do you think your household spending in the summer of 2019 will be...higher, the same or lower.

Q6. Taking into consideration your household spending and any other areas you spend money, how much MORE/LESS do you think you will be spending in the summer of 2019 compared to the summer of 2018?"

NOTE: "More" or "Less" displayed depending on response given at Q5. If "the same" given as a response in Q5, then Q6 was not displayed.

Number of respondents for above graph = 2,001.

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