

Consumer Debt and Finances - Canada - 2023

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

This report looks at the following areas:

- This Report explores consumers' personal finances, debt amounts, type of debt owned, personal finance habits, consumer confidence, financial engagement/wellness and general attitudes towards debt and finances.
- It was written between May 15 and June 14, 2023.

The level of financial wellness and health of Canadians has implications for the financial services industry, as well as for the long-term personal financial security of Canadians. Simply put, a significant number of Canadians are struggling with the challenges of inflation, interest rates and high debt loads. As inflation affects the pocketbooks of Canadians, it is increasingly important to have reasonable financial decision-making skills.

As the financial marketplace grows increasingly complex and new products (eg NFTs) are constantly on the horizon, it is crucial that Canadians have the knowledge to make informed decisions about the financial products and services that best meet their needs. There are many apps that enable users to get a real-time picture of their finances and show them the implications of certain financial options. Also, financial literacy programs and better financial habits can help consumers improve their financial health.



"Canadians are financially squeezed at present as they face financial challenges in the form of persistent inflation, high interest rates and tepid economic growth. A majority of consumers would like to manage their finances better as some struggle due to impulsive spending not backed by a sufficient financial cushion."

- Sanjay Sharma, Senior Financial Services Analyst

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

- OVERVIEW
- EXECUTIVE SUMMARY
- MARKET FACTORS
- COMPETITIVE DEVELOPMENTS
- MARKETING CAMPAIGNS
- CONSUMER DEBT AND FINANCES – FAST FACTS
- DEBT OVERVIEW
- SECURED DEBT OWNERSHIP
- UNSECURED DEBT OWNERSHIP
- ATTITUDES TOWARDS DEBT
- PERSONAL FINANCES
- CONSUMER CONFIDENCE
- FINANCIAL HABITS
- FINANCIAL WELLNESS AND ENGAGEMENT
- APPENDIX – DATA SOURCES AND ABBREVIATIONS

What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

- | | |
|----------|---|
| Visit | store.mintel.com |
| EMEA | +44 (0) 20 7606 4533 |
| Brazil | 0800 095 9094 |
| Americas | +1 (312) 943 5250 |
| China | +86 (21) 6032 7300 |
| APAC | +61 (0) 2 8284 8100 |



About Mintel

Mintel is the **expert in what consumers want and why**. As the world's leading market intelligence agency, our analysis of consumers, markets, product innovation and competitive landscapes provides a unique perspective on global and local economies. Since 1972, our predictive analytics and expert recommendations have enabled our clients to make better business decisions faster

Our purpose is to help businesses and people grow. To find out how we do that, visit **[mintel.com](https://www.mintel.com)**.