

MNP Consumer Debt Index

Optimism about debt and personal finances jumps amid pandemic relief measures and reduced consumer spending.

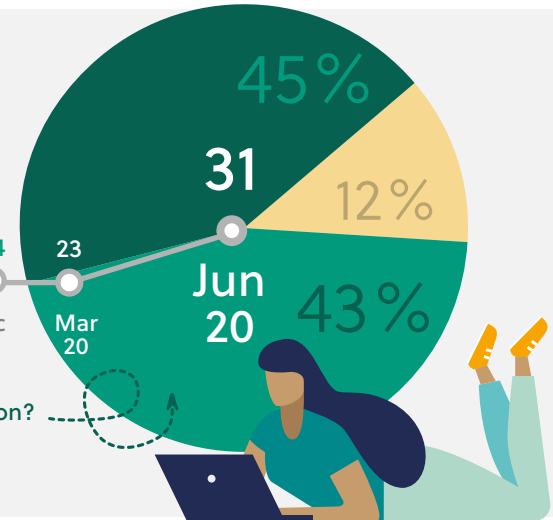
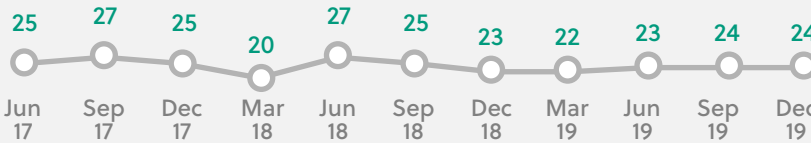
After reaching a record low in March, the MNP Consumer Debt Index has climbed three points to 96.



Toll Free 310-DEBT

Personal Debt Rating Improves

Canadians are feeling more upbeat about their personal debt situation than any point over the past three years.



On a scale of 1 to 10 how would you rate your personal debt situation?

● Excellent (8-10) ● Neutral (4-7) ● Terrible (1-3)

61%⁺³

Most expect to afford all living expenses over the next year without increasing their debt

43%⁺⁵

Nearly half rate their debt situation as excellent

27%⁺¹

A quarter say their debt situation is better now than it was a year ago

35%⁺¹

A third say their debt situation it is better now than it was five years ago

Newfound Optimism

More Canadians are feeling hopeful — about their personal debt situation.

44%⁻³

Four in ten regret the amount of debt they have taken on in life

40%⁻⁶

Two in five are concerned about their current level of debt

There are three likely sources for this increased positivity:

- Pandemic relief measures
- Canada's relative stability compared to other nations
- Reduced spending during COVID-19 restrictions

Temporary Relief

Despite a 51 percent year-over-year decline in insolvency filings, many households are bracing for a crash landing when current COVID-19 relief measures end.

33%⁻³

Only a third expect their debt situation will improve a year from now

11%⁺²

One in ten expect their debt situation will worsen a year from now

42%⁻⁶

Only two in five expect their debt situation will improve five years from now



GET A FREE CHECKUP FOR YOUR DEBT HEALTH AT MNPDEBT.CA/DEBTSKALE

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