

MNP Consumer Debt Index

Low interest rates and rising costs leading many Canadians down ever-riskier path to borrow more



Toll Free 310-DEBT

Teetering on the edge of insolvency

46%⁽⁻²⁾

Nearly half of Canadians continue to report they are \$200 or less away from financial insolvency each month.

27%⁽⁻³⁾

More than a quarter say they already don't make enough to cover their bills and debt payments.

18%

More borrowing on the horizon

One in five Canadians anticipate borrowing from a friend or family member before the year is out

B.C. 16%

Alberta 12%

Saskatchewan / Manitoba 15%

Ontario 18%

Quebec 21%

Atlantic Canada 23%

Higher borrowing costs could signal trouble ahead

35%⁺¹

One in three Canadians are concerned rising interest rates could move them towards Bankruptcy.

B.C. 40%

Alberta 34%

Saskatchewan / Manitoba 26%

Ontario 33%

Quebec 34%

Atlantic Canada 43%

About the MNP Consumer Debt Index

The MNP Consumer Debt Index has dipped by two points since last quarter to 95 points, having remained steadily below the established benchmark of 100 points for the last two years. Survey results raise red flags about Canadians' plans to borrow more – and in potentially riskier ways – to make ends meet or finance their purchasing habits over the next few months.



Get a free checkup for your debt health at mnpdebt.ca/debtscale

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Licensed Insolvency Trustees *Source: Ipsos/MNP Survey, October 2021