

# MNP Consumer Debt Index

Canadians' concern about debt and ability to pay bills reaches an all-time high

**MNP**  
LTD

Toll Free 310-DEBT

July 2023

## Debt regret jumps significantly

**52%** (+9pts)

Regret the amount of debt they've taken on in life.

**NEW RECORD**

**48%** (+2pts)

Concerned about their current level of debt.

**NEW RECORD**

**61%** (+6pts)

Millennials are the most likely to regret the amount of debt they've taken on

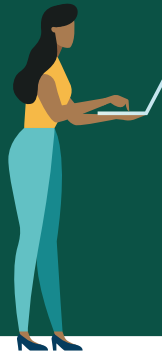


## The cost of living is becoming unsustainable



**52%** (+6pts)

\$200 or less away from not being able to meet their financial obligations at month end.



**35%** (+5pts)

Don't make enough to cover bills and debt payments.

**NEW RECORD**

## Household costs are spiralling

**73%**

Say their weekly spending on essentials has increased by at least \$100 compared to one year ago.



## Highest weekly spending on essentials

Men **\$240**

Those aged 18-34 **\$272**

Household income >\$100,000 **\$310**

## Take a 3-Minute Debt Break

Get up to speed quickly with the bite-sized insights you need to better manage your debt and stay on top of your finances. Every MNP 3-Minute Debt Break podcast episode delivers one key money management tip in less time than it takes to brew yourself a cup of coffee.



## About the MNP Consumer Debt Index

The MNP Consumer Debt Index measures Canadians' attitudes toward their consumer debt and gauges their ability to pay their bills, endure unexpected expenses, and absorb interest-rate fluctuations without approaching insolvency. Conducted by Ipsos and updated quarterly, the Index is an industry-leading barometer of financial pressure or relief among Canadians.

Now in its twenty-fifth wave, the Index dropped by six points since last quarter, now sitting at 83 points. The data was compiled by Ipsos on behalf of MNP LTD between June 1 and June 6, 2023.

#MNPcdi

[MNPdebt.ca/CDI](https://MNPdebt.ca/CDI)