

MNP Consumer Debt Index

Canadians' debt outlook reaches lowest point in five years

Half of households remain on the brink of insolvency

MNP LTD

Toll Free 310-DEBT

October 2023

51%⁽⁻¹⁾

Are \$200 or less from not being able to meet all their monthly financial obligations.

\$674^(-\$97)

Amount the average Canadian has left at the end of the month after paying all bills and essential expenses.

More Canadians fear the impact of future interest rate increases

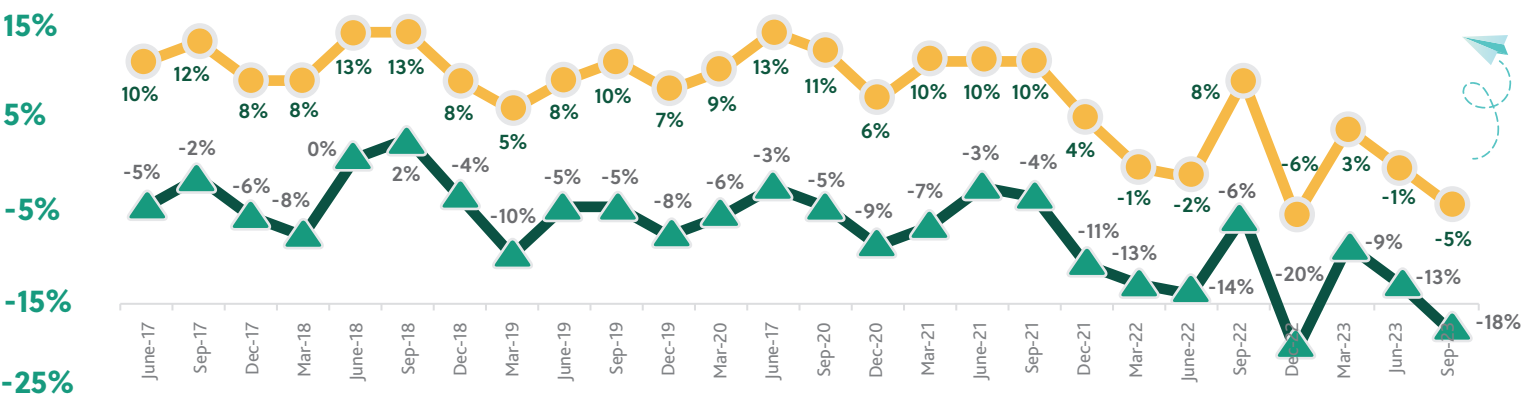
28%⁽⁺⁵⁾

Say they are far less prepared to handle an interest rate increase of one percentage point.

37%⁽⁺⁵⁾

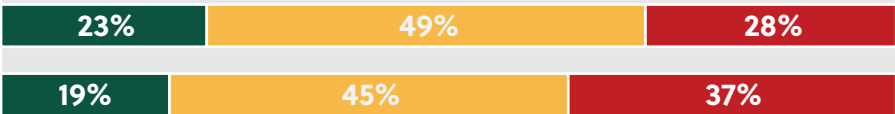
Say they are far less prepared to handle an extra \$130 in monthly interest payments.

Net Scores (Better minus Worse)



Ability to absorb interest rate increase of 1 percentage point

Ability to absorb additional \$130 in interest payments on debt



Much better (8-10)
Neither better nor worse (4-7)
Much worse (1-3)



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-sixth 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 September 5 and September 8, 2023.

#MNPcdi

MNPdebt.ca/CDI

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