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## ONLY ONE-IN-TEN CANADIANS FEEL FINANCIALLY SECURE

*Throughout Study, Canadians Express Concerns about the Current Cost of Living  
and Future Costs for Health Care and Children*

## HALF OF CANADIANS CONSIDER THEMSELVES “MIDDLE CLASS”

*But, Only Half are Confident they can Rise Above their Current Class Through Hard Work.  
And, Less Than Half are Optimistic about the Future of Canada’s Middle Class.*

**(Ottawa, Ontario, January 14, 2015)** – One-in-ten (10%) Canadians feel financially secure, a new Pearson Centre – Pollara survey shows. Less than four-in-ten Canadians (37%) are “getting ahead, with some savings” and 45% are “just getting by, with no savings”. Less than one-in-ten (8%) say they are falling behind on their monthly expenses.

Throughout the study, Canadians express concerns about a variety of current and future pocketbook issues, painting a picture of a population that is under financial stress:

- The **most important issue** facing Canadians and their families today are “money, finances, income”-related issues (29%), followed by employment/job-related issues (11%), health issues (11%), and concerns related to the economy (10%). Significant numbers of Canadians mention other personal finance issues, including references to the cost of gas, utility bills, debt payments, and groceries.
- More than three-quarters of Canadians are worried about the **cost of health care** when they get older (79%) and having enough **savings for when they want to retire** (76%).
- Only 44% of employed Canadians are optimistic that they will get **promoted** at their current job, and eight-in-ten (80%) say that their **salary has not kept pace** with their cost of living.
- A majority of Canadian parents of children aged 18 or older (56%) say that they will not be able to afford the costs of post-secondary education for their children. A majority (55%) also says that their children are having trouble finding work in their field.

Pollara Strategic Insights conducted the survey in partnership with the Pearson Centre for Progressive Policy from November 3-5, 2014. The online survey was conducted among a randomly-selected sample of 1,003 Canadians aged 18 and older. As a guideline, the margin of error for a probability sample of this size is  $\pm 3.1\%$ , 19 times out of 20. The survey results were published and presented as part of a Pollara-Pearson Centre report entitled “In Search of the Middle Class: Canadians Under Financial Stress”.

“This is a story of Canadians feeling pocketbook pressure from all corners,” said Pollara Executive Vice-President Craig Worden. “Everywhere they turn, they feel the pinch, with no relief in sight.”

“We asked Pollara to design and conduct this study to better understand the concept of ‘The Middle Class’. We discovered that almost all Canadians are feeling the same financial stress and exhibiting the same pessimism about the future of our Middle Class, whether they identified as Middle Class or not,” said Pearson Centre president, Andrew Cardozo.

When asked to choose which classification best describes their social and financial place in society, half (52%) of Canadians identified as Middle Class, followed by more than a third (36%) who identified as Working Class. About one-in-ten (9%) identified as Poor and 3% identified as Upper Class.

- Quebecers (73%) were much more likely to identify as Middle Class, followed by Alberta (57%), the Prairies (Manitoba/Saskatchewan) (47%), BC (46%), the Atlantic provinces (44%), and Ontario (43%).
- Men (57%) were more likely than women (47%) to identify as Middle Class.
- Canadians in the \$100,000+ (74%) and \$60,000-\$100,000 (67%) household income brackets were more likely to identify as Middle Class than those in the \$20,000-\$60,000 (34%) and Under \$20,000 (14%) brackets. Notably, just 10% of those in the \$100,000+ income bracket identified as Upper Class.
- Among those identifying as Middle Class, 52% were employed full-time, 60% were parents, and 82% were homeowners.

Among the most concerning findings in the study, was a significant lack of public confidence that merit-based social mobility exists in Canadian society and a significant lack of optimism about the future of the Canadian Middle Class. Only 49% agreed that they were confident that they could move beyond their current socio-economic class through hard work – with just 10%

strongly agreeing. And, just 45% agreed that they were optimistic about the future of the Canadian Middle Class – with just 8% strongly agreeing.

- Notably, only 20% of the self-identified Poor (20%) are confident about merit-based social mobility. The Working Class (47%) and Middle Class (53%) are split. Seven-in-ten (73%) of those identifying as Upper Class are confident.
- Just a quarter (24%) of the self-identified Poor are optimistic about the future of the Middle Class. The Working Class (45%) and Middle Class (48%) are split. The Upper Class (62%) are most likely to be optimistic.

From a list of issues, Canadians felt that addressing health care costs for Canada’s aging population (44%), the economy (38%), and retirement security and pensions (36%) should be top priorities for the federal government. Other issues that received lower “top priority” rankings were taxes (31%), terrorism (26%), jobs for youth (24%), debt reduction (21%), disease outbreaks (19%), increasing post-secondary education costs (17%), and affordable childcare (16%). Notably, 87% also agreed that income inequality was an important public issue, with 85% agreeing that “income inequality is no longer about the gap between rich and poor, but rather the very rich and everyone else”.

## **Background**

***About the Survey:*** In partnership with the Pearson Centre for Progressive Policy, Pollara Strategic Insights conducted an online survey of a randomly-selected sample of 1,003 Canadians aged 18 and older. The survey was conducted from November 3-5, 2014. As a guideline, the margin of error for a probability sample of this size is  $\pm 3.1\%$ , 19 times out of 20. The results have been statistically weighted according to the most current gender, age, and region Census data to ensure a sample representative of the entire population of Canadians aged 18 and older. Any discrepancies in or between numeric totals are due to rounding. The survey results were published and presented as part of a Pollara-Pearson Centre report entitled “In Search of the Middle Class: Canadians Under Financial Stress”.

***About Pollara Strategic Insights:*** Founded in 1980, Pollara Strategic Insights is one of Canada’s premier full-service research firms – a collaborative team of senior research veterans who are passionate about conducting research through hands-on creativity and customized solutions. Taking full advantage of their comprehensive toolbox of industry-leading quantitative and qualitative methodologies and analytical techniques, Pollara provides research-based strategic

*advice to a wide array of clients across all sectors on a local, national, and global scale. For more information, please visit [www.pollara.com](http://www.pollara.com).*

**About the Pearson Centre for Progressive Policy:** *Founded in January 2013, the Pearson Centre for Progressive Policy is a dynamic think-tank that engages Canadians in an active dialogue about a progressive future for Canada, building on the success of the past and exploring new ideas for a bright future. Please visit [www.thepearsoncentre.ca](http://www.thepearsoncentre.ca).*

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## **Survey Results**

The full survey results are appended to this release in the form of the final report and a copy of the presentation deck delivered at the Pearson Centre’s breakfast events on January 14 and 15, 2015. For more info: *Please visit [www.pollara.com](http://www.pollara.com) and [thepearsoncentre.ca](http://thepearsoncentre.ca).*