

# MNP Consumer Debt Index

Canadians' interest rate concerns ease and debt perceptions improve



**MNP** LTD

Toll Free 310-DEBT

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## Debt perceptions improve

**27%** (+5 pts)

Perceive their current debt situation to be better compared to a year ago.

**16%** (-6 pts)

Rated their current debt situation as much worse compared to a year ago.



## Interest rate concerns ease

**25%** (+3 pts)

Say they are much better equipped to absorb an interest rate increase of one percentage point.

**24%** (+5 pts)

Say they are much better equipped to absorb an extra \$130 in interest payments.

**41%** (-6 pts)

Fewer Canadian households are concerned about their current level of debt with the prospect of interest rate cuts on the horizon.

## High cost of socializing squeezes personal finances

**49%**

Are worried about the amount of money they'll have to spend on lifestyle and social obligations.



## 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 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-eighth wave, the Index increased to 91 points, up eight points since last quarter. The data was compiled by Ipsos on behalf of MNP LTD between March 8 and March 15, 2024.

#MNPcdi

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