

MNP Consumer Debt Index

MNP
LTD

Toll Free 310-DEBT

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MNP Consumer Debt Index rises to 89 points

Despite lower interest rates and improvements in disposable income, Canadians continue to pursue cost-cutting measures

Splitting the bill

Percentage of Canadians who have turned to bill-splitting strategies

30%

Who is most likely to be sharing costs?

18-34-year-olds

B.C. residents

Low wage earners

Common cost-sharing methods include:



Doing whatever it takes to save

28%

The portion of Canadians who are saving money by eating less.

Top 5 money-saving strategies for Canadians in the next 12 months

27% Split bills

14% Live with friends, family, a partner or roommates

14% Create a budget / record all expenses

13% Cancel subscriptions

13% Stop eating at restaurants or ordering takeout



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 thirtieth wave, the Index increased to 89 points, up four points since last quarter. The data was compiled by Ipsos on behalf of MNP LTD between September 6 and September 11, 2024.

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