

MAY 2021

Albertans experiencing significant economic suffering due to COVID-economy, with few expecting a speedy return to “normal”

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Over a year into the pandemic, almost one-half of Albertans are feeling financial pain from COVID-19’s economic consequences, with the vast majority not expecting a return to “normal” until at least the end of 2021. According to the latest provincial ThinkHQ Public Affairs survey, fully 46% of Albertans say they have personally experienced financial setbacks over the past year (with one-in-ten suffering serious financial challenges), and most believe we will be living with societal constraints like social distancing and masks, restrictions on business operations, large events, and travel, etc. until at least the end of this year, if not longer.

The COVID-Economy's Impact on Personal Finances

Almost one-half (46%) of Albertans report that they have personally been negatively impacted financially by the economic downturn associated with COVID-19 (compared to 52% who have not). Thankfully, 18% report their financial setbacks have been “Modest” in the sense that while they are worse off today than they were a year ago, they feel they should be fine financially. In contrast, one-in-ten (10%) characterize their financial situation as “Severe”, meaning they are having serious difficulties managing their budgetary commitments right now. Another 18% say their pocket-book challenges are “Moderate”, meaning diminishing finances have created significant challenges for them, but they are managing alright for now.

- Edmonton residents report the lowest levels of economic disruption (39%) while those living in Central Alberta have been hardest hit (57%)
- Women (50%) are suffering more economic hardship than men (42%), as are those with the most modest incomes (61%), and those with children in the home (53%)
- Older Albertans (55+) are the most insulated from the economic downturn, with only 38% reporting any negative disruptions

When will we return to “normal”?

Vaccines may be going into a growing number of arms in the province, but most Albertans feel we will be living with COVID-19 limitations for some time to come. When asked when they feel things will “largely be back to normal” (i.e. no longer wearing masks, requiring social distancing, businesses operating normally, safe large events and travel, etc.), most of those interviewed believe the pandemic will not be truly “over” until at least the end of 2021, and perhaps beyond.

Only one-in-ten (10%) of Albertans forecast an end to the pandemic to coincide with the end of summer, while 20% (cumulative total) feel we’ll be back to normal by the end of October. Indeed, only a plurality (46% in total) believe we will be free of COVID-19 by the end of 2021, with another 44% expecting lingering COVID limitations into the new year.

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When will be return to “normal”?

...continued

- Men are more optimistic about the end of the pandemic than women (53% saying we'll be back to normal by year's end vs. 38% respectively)
- Income and age are related to views about the pandemics' end. Over one-half (51%) of younger Albertans see normality by the year's end compared to 42% of those 55+. Similarly, those with higher incomes are more optimistic (53%) than those with the most modest incomes (33%)
- Those who have been financially impacted by the pandemic are considerably more pessimistic about its conclusion than those who have not – 33% of those hardest hit feel it will be over by year's end vs. 49% respectively

Commentary

ThinkHQ Public Affairs, Inc. President Marc Henry notes the following on these survey results:

“COVID-19 turned 2020 into an absolute dumpster fire, and the public mood going into 2021 was hopeful. With a quarter of the year now behind us, Albertans don’t appear ready to pop any champagne corks to celebrate the pandemic’s end in the immediate future.

Its entirely understandable. Economically, COVID, combined with underlying economic weakness in Alberta, has been deeply punishing. Almost half of Albertans are suffering financially today as a result, some truly hanging on by their financial fingertips, and the longer these conditions persist, the more difficult it will be.

Circumstances today offer a very strange mixture of hope and angst in the public. We have an ever-growing number of Albertans who are getting their vaccines, bringing us closer to a day when ‘herd immunity’ will keep this virus at bay. Yet, we are also clearly riding the upside of a powerful ‘3rd wave’ of the pandemic, with case counts climbing, variants spreading quickly, and hospital beds and ICUs filling.

Albertans don’t seem to believe 2021 will be a ‘great’ year, but perhaps a bit better than 2020, and a hope that 2022 will at least gets us back to normal.”

Research methodology

Approach

- Online survey of Adult Albertans
- **Field dates:** April 20 - 23, 2021
- **Sample size:** n=1,117
- **Panel source:** MARU Voice Canada
- Weighted to reflect gender, age and region of Alberta population according to Stats Canada
- A random stratified sample of panelists was invited to complete the survey from the MARU Voice Canada panel. The margin of error for a comparable probability-based random sample of this size is +/- 2.9 percentage points, 19 times out of 20
- Accuracy of sub-samples of the data decline based on sample sizes

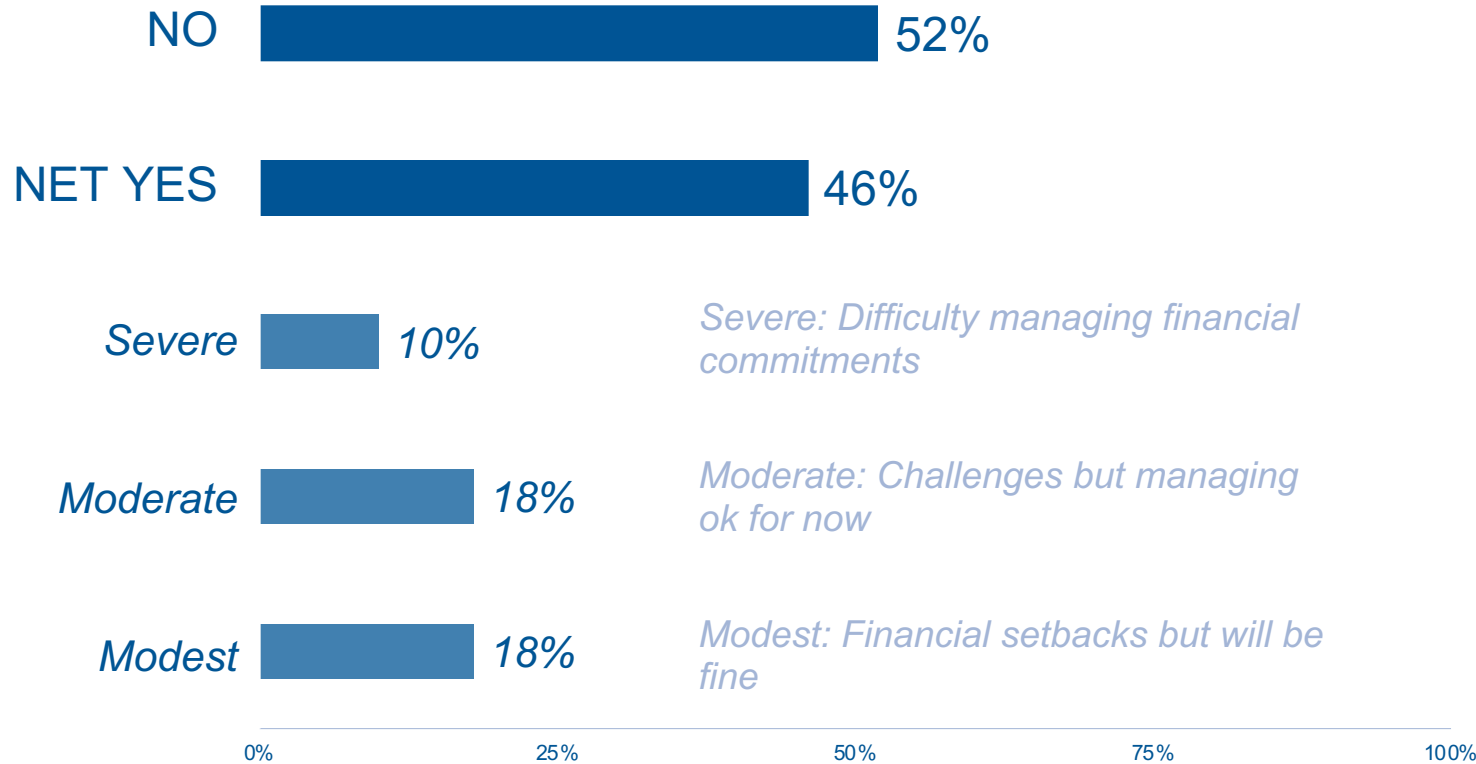
Regional sample sizes	Total interviews		Margin of error*
	Unweighted	Weighted	
Alberta total	n=1,117	n=1,117	+/- 2.9
Calgary	n=415	n=389	+/- 4.8
Edmonton	n=351	n=351	+/- 5.2
Northern Alberta	n=150	n=136	+/- 8.0
Central Alberta	n=104	n=125	+/- 9.6
Southern Alberta	n=97	n=116	+/- 9.9

*Note: Percentage points. The margin of error is associated with a probability sample of this size

Financial impact of economic downturn/COVID-19 on Albertans

"Have you personally experienced any negative financial consequences as a result of the current economic situation with COVID-19 over the past year?"

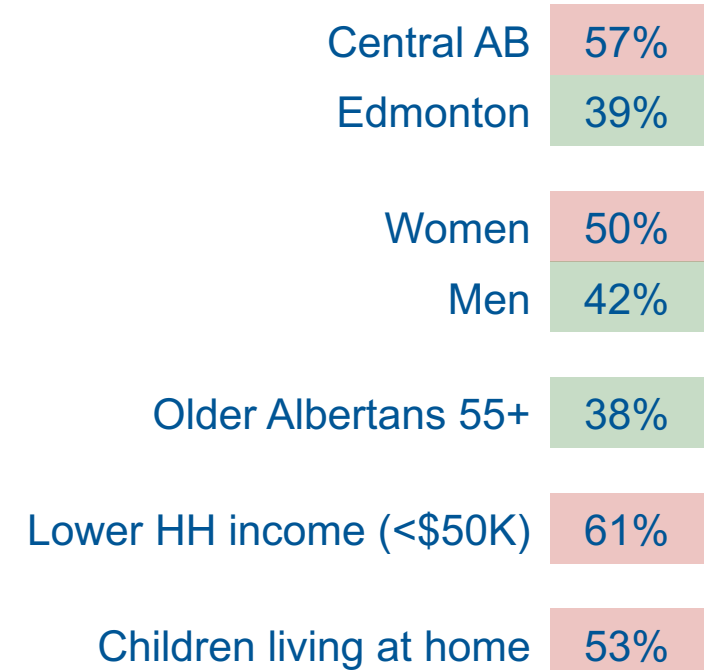
Experienced negative financial consequences in past year from COVID-19 economic situation



Base: All respondents (n=1,117) | 2% Prefer not to say

Who has been impacted

% saying they've experienced financial consequences



Impacted most

Impacted least

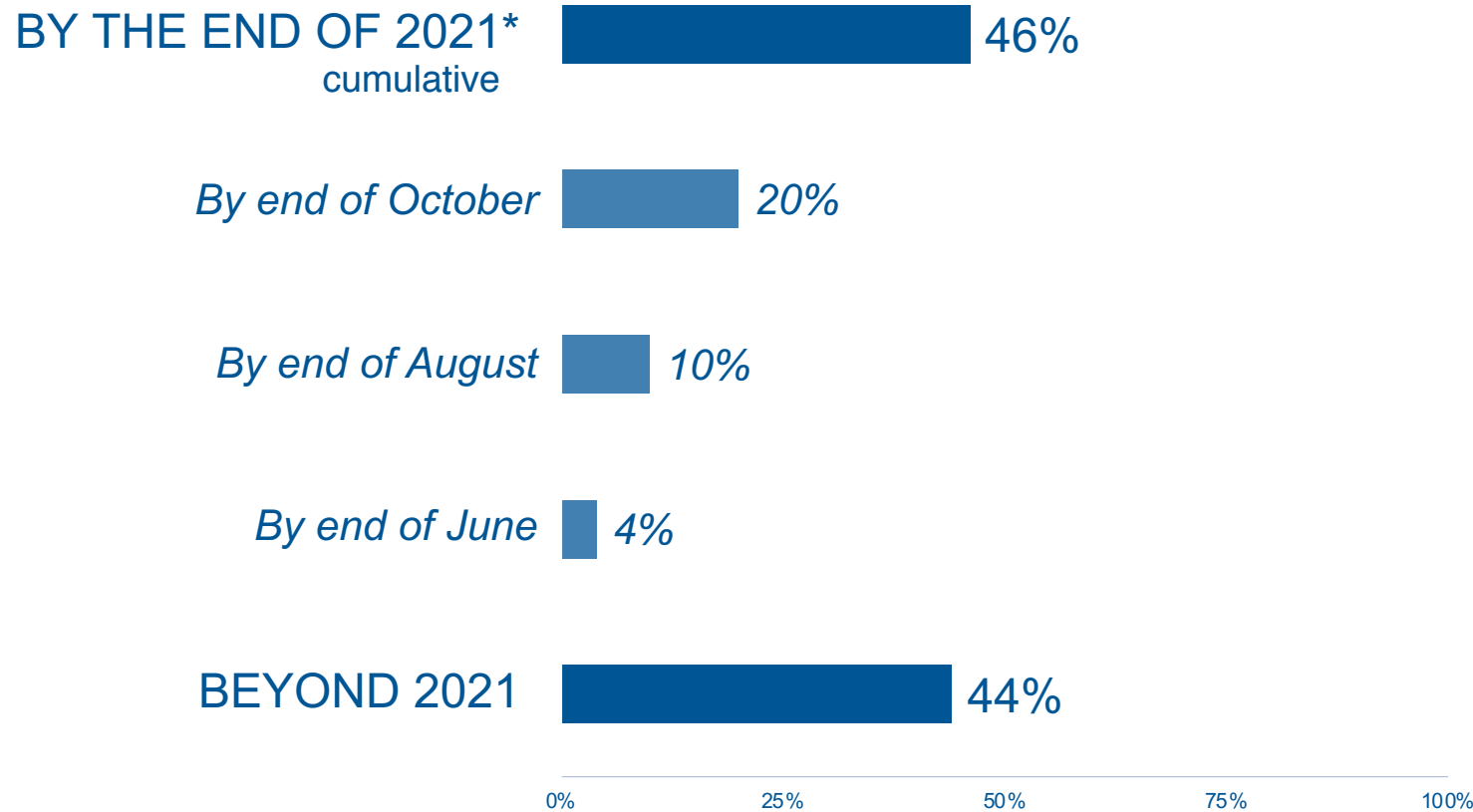
Albertan's views on when COVID-19 situation will end

And when things will largely get back to normal



"Based upon your own personal impressions, when do you believe that the COVID-19 pandemic will be over in Alberta?"

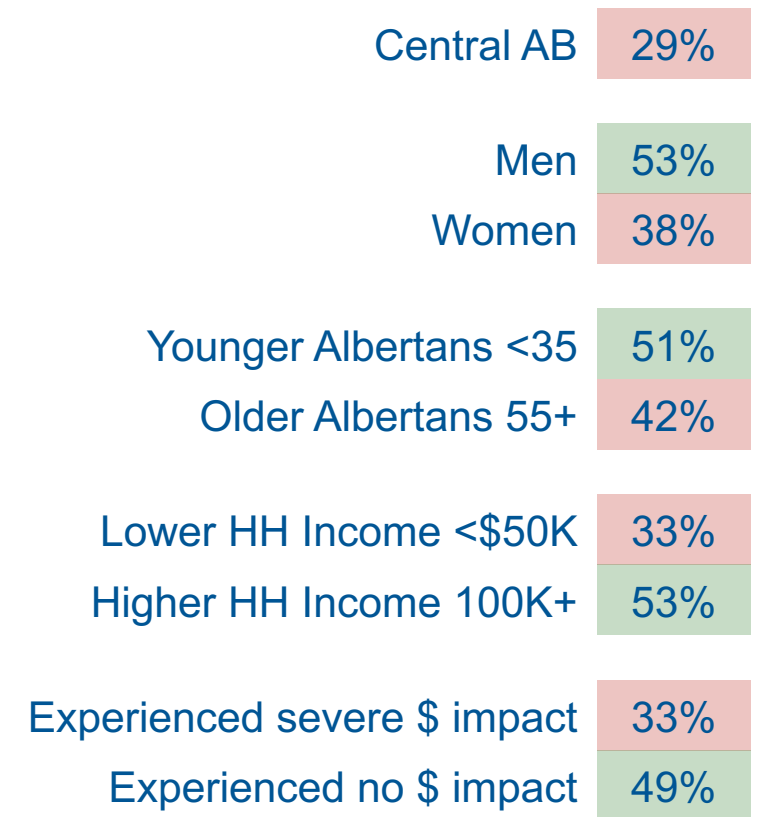
Views on when things will get back to normal



Base: All respondents (n=1,117) | 10% Unsure

Who is most pessimistic/optimistic

% saying by end of 2021 or sooner



Most pessimistic (red) Least pessimistic (green)



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