



## NEWS RELEASE

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***THE NATIONAL ANGUS REID/CTV POLL***

**- CANADIAN CONSUMERS' ECONOMIC OUTLOOK -**

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## CANADIAN CONSUMERS' ECONOMIC OUTLOOK

According to a new National Angus Reid/CTV Poll, Canadian consumers are displaying a fairly optimistic economic outlook this summer, according to a series of questions posed in the latest poll. Almost three-quarters believe that now is a good time to make a major consumer purchase. In addition, consumer confidence continues to grow, with almost one-half expecting brighter prospects for the Canadian economy over the coming year.

These findings emerged from a National Angus Reid/CTV Poll conducted among a representative cross-section of 1,516 Canadian adults between July 17th and 23rd, 1997.

### ***Good Time to Make a Major Purchase?***

- Almost three-quarters (72%) of surveyed Canadians said it is either a "very good" (11%) or "good" (61%) time for consumers to make a major purchase right now. This is three times as many (24%) as offered an unfavourable assessment of the consumer climate today (20% said it is a poor time, 4% a very poor time). (Table 1)
- Consumers from all major sub-groupings of the population said it is a good time now to purchase a big-ticket item, although confidence is not quite as strong among Atlantic Canadians (57% good or very good time) and less affluent consumers (60%).
- Those consumers who fear it is a poor time to make a major purchase are largely concerned about their own job security or the unemployment situation in general. Surveyed Canadians who said that now is a "poor/very poor" time to make a big purchase – 24 percent of the total survey sample – were posed an "open-ended" follow-up question asking them why they feel this way. More than one in four (28%) of these respondents said they are out of work or worried about their job security. Relatedly, 20 percent pointed to the current unemployment situation in general as a disincentive to making a major purchase, while 16 percent mentioned the overall state of the economy. Other significant mentions included: low wages/salaries/disposable income (11%); high taxes (8%); and personal debt (6%). (Table 1)

## ***Outlook for the Canadian Economy***

- Consumers are also becoming increasingly optimistic about what lies ahead for the national economy. Nearly one-half (45%) of those surveyed said they believe the Canadian economy will improve during the coming year, triple the number who are pessimistic – 15 percent expected economic conditions will get worse. Four in ten (39%) predicted no change. The present level of optimism is 4 percentage points higher than was recorded this spring, continuing a trend which, in general, has seen the number of optimists increase slowly but steadily since January 1996 when pessimists outnumbered optimists by a margin of two to one (35% to 18%). (Table 2)
- Regionally, residents of Alberta (51%), Manitoba/Saskatchewan (47%) and Ontario (54%) are the most confident that the national economy will put in a good performance over the next 12 months. This optimism is also relatively higher among men and affluent Canadians, more than one-half of whom expect economic conditions to improve.

## ***Outlook for the Provincial Economies***

- On the provincial economic front, Albertans remain the most bullish by a long shot. Fully seven in ten (71%) of Albertans predicted the Alberta economy will fare even better over the coming year, the highest figure yet recorded since the Angus Reid Group's tracking of this economic measure began in 1990. (Table 3)
- Optimism regarding provincial economic performance also exceeds pessimism by a significant margin in two other regions: Ontario (48% expect improvement versus 16% who think things will deteriorate); and Manitoba/Saskatchewan (42% versus 19%, a margin which has been widening since late 1996). Meanwhile, optimism is more muted in the Atlantic region (34% versus 23%).
- Optimists and pessimists can be found in fairly equal numbers in both British Columbia (29% improve, 31% get worse) and Quebec (26% and 28% respectively).

## ***Survey Methodology***

This National Angus Reid Poll/CTV was conducted by telephone between July 17th and 23rd, 1997 among a random and representative cross-section of 1,516 Canadian adults.

The actual number of completed interviews in each region was as follows: B.C. - 200; Alberta - 150; Manitoba/Saskatchewan - 126; Ontario - 522; Quebec - 400; Atlantic - 118. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 1991 and 1996 Census data.

With a national sample of 1,516, one can say with 95 percent certainty that the results are within  $\pm 2.5$  percentage points of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population.

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