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*RBC Consumer Confidence Outlook Index Flat as Relief in Job
Anxiety Offset by Dip in Expectations for Economy*

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RBC Consumer Confidence Outlook Index Flat as Relief in Job Anxiety Offset by Dip in Expectations for Economy

Toronto, ON – Fewer Canadians now say that someone in their household is worried about losing their job, according to the RBC Consumer Outlook Index conducted by Ipsos Reid. Less than one quarter (22%) of Canadians currently experience job anxiety in their household, down 3 points from last month. Job anxiety dipped in every part of the country except for in British Columbia (29%, +2) and Quebec (23%, +2). Ontario led the decrease in anxiety (20%, -10), while more modest dips were witnessed in Alberta (26%, -3) and Manitoba and Saskatchewan (11%, -2). Anxiety held steady at 24% in Atlantic Canada.

Despite the easing of the fear of losing one's job, the RBC Canadian Consumer Outlook Index has remained virtually flat since last month, dipping from 109 points to rest at 108. The RBC CCO Index, conducted by Ipsos Reid, is a national survey of consumer's attitudes on the current and future state of local and national economies, personal financial situations, savings and confidence to make large purchases and investments.

Offsetting the gains made on the job anxiety front are decreased expectations of the performance of the economy in the next year. This could be a result of the impending interest-rate increases or perhaps the recent surge in the value of the Canadian dollar is

leading people to wonder what effect these two factors will have on the future growth of the economy.

While a majority (54%) of Canadians now believe the state of the economy is good (an increase of 4 points since last month), two in ten (20%) believe the economy will worsen over the next twelve months, up 7 points from last month. Similarly, fewer now believe that the economy will improve in the next three months (36% down 5 points) or in the next year (57%, down 5 points).

Further, there appears to be a number of things that are likely to keep Canadians up at night. Three in ten (27%) say worrying about paying off some or all of their debt is most likely to keep them up at night, while others say worrying about having enough for retirement (18%), no emergency fund (16%) or financing their home (4%) is most likely to keep them up at night. Just one in three (35%) Canadians say they don't have any financial concerns that keep them up at night.

Moreover, one in three (34%) say they are not confident about any aspect of their financial situation. Those that are confident are confident in their ability to manage debt (46%), their retirement savings (13% total, 19% of individuals aged 55+) or having an emergency fund (6%). Just two in ten (20%) say their own financial situation has improved in the last three months.

Seven in ten (69%) Canadians expect interest rates to rise in the next six months, up 4 points from last month. But many Canadians aren't letting this hamper their expectations for their own future as one in three (33%) thinks their personal financial situation will improve in the next three months (up 3 points), and even more (44%) believe their own personal situation will improve over the next year.



These are some of the findings of the Ipsos Reid RBC Canadian Consumer Outlook Index conducted between March 9-15, 2010, on behalf of RBC. For this survey, a national sample of 1,020 adults from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/-3.1 percentage points 19 times out of 20 of what the results would have been had the entire population of adults in Canada been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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