



QUEBECERS MORE POSITIVE ABOUT JOB OUTLOOK IN 2011: RBC CANADIAN CONSUMER OUTLOOK INDEX

MONTREAL, February 8, 2011 — Quebecers are less concerned about job loss and layoffs than most other Canadians, with job anxiety levels in the province dropping to 17 per cent, according to the January 2011 RBC Canadian Consumer Outlook Index (RBC CCO). This is the second lowest level of job anxiety in Canada and represents a nine point drop from last January (26 per cent).

Quebec residents are, however, among the least optimistic in the country about the outlook for their personal financial situation. Just over one-third (35 per cent) feel they will see improvements in their personal financial situation over the next year, compared to 38 per cent nationally.

“We expect that the optimism here about employment prospects will help boost confidence for Quebecers in their personal financial situation – taking control of their own financial future also would help build this confidence,” said Danielle Coutlée, Manager, Sales Strategy and Support, RBC Royal Bank, Quebec. “Working with a financial planner to set up your financial game plan for the year to help manage expenses and also put money aside for the future is one way to gain that control.”

RBC Economics is projecting that the Quebec economy will grow in 2011, supported by low interest rates, gains in unemployment and strengthening demand from the rest of Canada and the U.S.

“We’re forecasting that Quebec will see growth of 2.6 per cent in 2011 and 2.7 per cent in 2012,” said Craig Wright, senior vice-president and chief economist, RBC. “While both these growth rates will be lower than originally anticipated, they will nonetheless be Quebec’s strongest results since 2004.”

Other provincial highlights from the January 2011 RBC CCO include:

- **Personal Financial Situation Outlook:** People in Quebec (35 per cent) and Ontario (36 per cent) are the least confident that they will see improvements in their personal financial situation over the next year. Residents in Alberta (48 per cent) are the most confident, followed by those in Atlantic Canada (44 per cent), Saskatchewan and Manitoba (40 per cent) and B.C. (38 per cent).

- **Job Anxiety Outlook:** The national job anxiety outlook sits at 20 per cent. People living in Saskatchewan and Manitoba are the least concerned (15 per cent) about the prospect of job losses or layoffs in the upcoming year, while Ontario residents (23 per cent) have the most concerns. .
- **Spending Outlook on Major Purchases:** Quebecers are expressing the lowest expectations in the country (17 per cent) that they will be spending more on major purchases this year over last, compared to the national average of 20 per cent. The most likely to increase their major purchase spending are Atlantic Canadians (24 per cent).

About RBC's financial advice and interactive tools

RBC's [myFinance Tracker](#) is a new online financial management tool that offers all personal RBC online banking clients the ability, at no cost, to create a set budget and track their spending habits. In addition, whether Canadians want to get more from their everyday banking, protect what's important, save and invest, borrow with confidence or take care of their businesses, the RBC Advice Centre (www.rbcadvicecentre.com) can help answer their questions. Advice videos are updated regularly to reflect current trends and to answer the questions that are top of mind with Canadians. Interactive tools and calculators provide customized information covering many facets of personal finance. With the guidance of RBC advisors who are available to chat live, Canadians have access to free, no-obligation professional advice about RBC products and services and personalized one-on-one service.

About the RBC Canadian Consumer Outlook Index

The *RBC Canadian Consumer Outlook Index*, benchmarked as of November 2009, is conducted online via Ipsos Reid's national I-Say Consumer Panel to 3,533 Canadians (503 British Columbia, 476 Alberta, 589 Saskatchewan/Manitoba, 721 Ontario, 678 Quebec, 566 Atlantic Canada). 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. Data collection was January 4 to 10, 2011. A survey with an unweighted probability sample of this size and a 100 per cent response rate would have an estimated margin of error of ± 1.65 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled.

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