



## ALBERTA ECONOMIC CONFIDENCE SUBDUED: RBC CANADIAN CONSUMER OUTLOOK

### Half of Canadians say Alberta is the top job-creating region in the country

**TORONTO, February 9, 2012** — Only 47 per cent of Albertans feel optimistic about prospects for the Canadian economy over the next 12 months, down from 61 per cent one year ago, according to the [RBC Canadian Consumer Outlook Index](#) (RBC CCO) released today.

Fewer Albertans are expecting to see improvements in their own personal financial situation this year (43 per cent compared to 48 per cent last year). However, they are taking a number of proactive steps to manage their finances in 2012: reducing debt (28 per cent), spending less (26 per cent), saving or investing more (25 per cent) or taking all of these actions (27 per cent).

“Consumers in Alberta aren’t waiting for turnaround in the economy or their personal financial situation – they’re taking control of their own finances in very positive ways,” said Bruce MacKenzie, regional president, Alberta and the Territories, RBC. “Our financial advisors are ready to help balance financial priorities, whether it be for budgeting for day-to-day expenses or setting longer term goals.”

The RBC CCO found that Alberta was named the top job-creating region in the country by half of Canadians (50 per cent). A majority of Albertans (84 per cent) named their home province as the top job-creating region in the country, followed by Saskatchewan (nine per cent) and Ontario (five per cent).

The survey also found that, compared to other provinces, Albertans are less anxious about the job market. Only 15 per cent are concerned about someone in their household losing their job or being laid off – below the national average of 21 per cent. However, two-in-ten Albertans (18 per cent) say they would move to another part of the country for employment reasons, second only to Atlantic Canada (19 per cent).

The latest [RBC Economics Provincial Outlook](#) also found that job anxiety is not likely to be a major issue for Alberta in 2012.

“Coming off a very active year, in which the oil industry acted as a catalyst across a number of sectors, Alberta’s job market is expected to continue boom,” noted Craig Wright, senior vice-president and chief economist, RBC. “Alberta will be one of the more active regions bright lights in what has been a slow start to 2012 for most of the rest of the country.”

The RBC CCO is Canada’s most comprehensive consumer assessment of the economy, personal financial situation and economic and purchasing expectations. Other provincial highlights from the February RBC CCO include:

- **Personal Finance:** Compared to the same time last year, 44 per cent of Albertans believe they are standing still financially, 31 per cent say they are getting ahead financially, and 26 per cent feel they are losing ground.
- **Personal Debt:** Albertans now carry an average of \$13,718 in personal (non-mortgage) debt, compared to the national average of \$11,729.
- **Major Purchases:** Compared to the same time last quarter, 45 per cent of Albertans say they will be delaying major purchases due to the current economic conditions, a drop of five percentage points.
- **Lottery Windfall:** Albertans work for more reasons than just the money, with 41 per cent saying that even if they were to win \$1 million in a lottery, they would continue working; only 24 per cent say they would retire.

The national RBC CCO release, full set of regional releases and related comparative data charts can be accessed via [rbc.com/newsroom/2012/0209-cdn-consumer.html](http://rbc.com/newsroom/2012/0209-cdn-consumer.html).

### **About RBC's debt management and other financial advice and interactive tools**

Whether Canadians want to get more from their [day to day banking](#), protect what's important, save and invest, borrow with confidence or take care of their businesses, the [RBC Advice Centre](#) can help answer their questions. Interactive tools and calculators provide customized information covering many facets of personal finance, including the [Debt Reduction Plan](#) and the [Debt Consolidation Calculator](#). 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. Further information is available at [rbcadvicecentre.com](#). In addition, RBC's [myFinanceTracker](#), a comprehensive online financial management tool, offers all personal RBC [online banking](#) clients the ability, at no cost, to create a set budget and track their spending habits and to access H&R Block tax-related apps in the new [myTax Centre](#), to help manage and plan their taxes.

### **About the RBC Canadian Consumer Outlook Index**

Benchmarked as of November 2009, the RBC CCO is conducted online via Ipsos Reid's national I-Say Consumer Panel. Data was collected between January 9 to 16, 2012 via 4,479 Canadians (490 British Columbia, 498 Alberta, 538 Saskatchewan / Manitoba, 1,395 Ontario, 921 Quebec, 635 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. 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  $\pm 1.46$  percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled.

**For more information, please contact:**

[Nicole Fisher](#), RBC, 403-292-3970

[Craig Christie](#), RBC Corporate Communications, 416-974-8820