



ALBERTA CONSUMERS SEE BLUE SKIES AHEAD: RBC CANADIAN CONSUMER OUTLOOK

Most optimistic in Canada about national economy, personal finances

TORONTO, October 26, 2011 — Albertans lead the country in optimism that the Canadian economy will improve over the next year (37 per cent compared to 26 per cent nationally), according to the October RBC Canadian Consumer Outlook Index ([RBC CCO](#)). They are similarly optimistic about their own personal financial situation improving next year (39 per cent compared to 32 per cent nationally).

Meanwhile, 50 per cent have not set aside any money for a [rainy day](#), and only 27 per cent are confident that they are managing their overall debt well. Still, Albertans are planning to undertake a number of positive actions over the next year to manage their finances. Thirty-four per cent plan to focus on reducing their debt, 26 per cent intend to spend less, 22 per cent want to save or invest more and 23 per cent say they will take all of these [actions](#).

“A strong provincial economy has given many Albertans a good deal of confidence about their future finances. This has to be balanced against better debt management,” said Bruce MacKenzie, regional president, Alberta and the Territories, RBC. “Financial planning is equally important in good times as it is in bad. It’s essential to lay a solid financial foundation for the years ahead.”

The latest [RBC Economic Outlook](#) reinforces a very positive outlook for Alberta’s economy in 2011, projecting real GDP growth at a rate of 3.7 per cent.

“Massive investment in Alberta’s energy sector has contributed to job gains of 86,000 so far this year – the strongest results ever recorded in the province for the first eight months of the year,” said Craig Wright, senior vice-president and chief economist, RBC. “Renewed consumer confidence was visible in Albertans’ increased spending.”

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 October RBC CCO include:

- **Major Purchases:** Half (50 per cent) of Albertans have put off purchasing big-ticket items due to the current economic situation and only 17 per cent believe that they will spend more on major transactions (vehicles, household appliances or spending on vacation) compared to last year.
- **Job Anxiety:** Worries about employment over the upcoming year are less of a concern for Albertans, with only 19 per cent feeling anxious about job losses or layoffs (three percentage points below the national average).

The national RBC CCO release, full set of regional releases and related comparative data charts can be accessed via www.rbc.com/newsroom/2011/1026-cdn-consumer.html.

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

RBC's [myFinanceTracker](#), a new 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. 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. In addition, online advice videos are updated regularly to reflect current trends and to answer the questions that are top of mind with Canadians. 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 www.rbcadvicecentre.com.

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 September 26 to October 3, 2011, via 3,054 Canadians (453 British Columbia, 454 Alberta, 458 Saskatchewan/ Manitoba, 705 Ontario, 516 Quebec, 467 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 ± 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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