



MANITOBA AND SASKATCHEWAN CONSUMERS GEARING UP GIFT-GIVING FOR HOLIDAY SEASON: RBC SURVEY

Prairie consumers planning to spend more in 2011

TORONTO, November 22, 2011 — Consumers in Manitoba and Saskatchewan are getting into the holiday spirit this year, with 88 per cent intending to give [gifts](#) and to [spend](#) an average of \$686 doing so – up almost \$100 from \$589 in 2010 – according to an [RBC survey](#). Spending on [other](#) holiday items (decorations, food and drinks, clothing, etc.) is expected to jump even more – to \$742 compared to \$523 last year.

“Spending on gifts for family and friends has always been a big part of the holiday season – having a budget in mind before you start checking off your gift list is a simple way to make sure you don’t overdo things,” advised Maria Contreras, product manager, Savings Accounts, RBC. “Relying on money you already have – by using cash or your debit card – will also help ensure you don’t take on debt over the holidays and are in very good financial shape for the new year.”

Many Prairie consumers intend to use money in hand to do their gift-buying, including [cash \(53 per cent\) and debit cards \(25 per cent\)](#) among their [top three](#) financing options for holiday purchases. [Credit cards](#) (40 per cent) round out the top three. In addition, the percentage of people in the Prairies who haven’t yet thought about how they will cover their holiday expenses has dropped to 12 per cent from 17 per cent in 2010.

In 2010, over one-third (35 per cent) of Manitoba and Saskatchewan consumers overspent their holiday budget by an average of \$380, the lowest mark in the country. To pay off their post-holiday bills in the new year, overspenders opted to cut back in a number of areas, including credit card use, entertainment and day-to-day living expenses.

Using online budgeting and savings resources available on websites such as www.rbc.com/savingsspot can be of great assistance to help keep holiday spending plans under control, added Contreras. She also offered basic spending tips below.

Six Savings Tips for the Holidays and Year-Round

1. **Curb your impulses.** Count to 30 before impulse buying in a store, or wait 24 hours before making an online shopping decision.
2. **Pay yourself first.** Make your savings plan part of your bill paying routine, just like cable, utilities and mortgage payments.
3. **Track your expenses.** Make a list of all your expenditures over three months to see where there are opportunities to turn spending into saving.

4. **Keep a separate savings account.** Set up an account dedicated to savings; in this way, your savings won't get mixed in with your day-to-day cash.
5. **Set a target date for your savings goal.** Having a deadline can help you decide how much to put away and how often.
6. **Visualize your savings goal.** Are you saving for a vacation? A big screen TV? Keep a photo of your dream on hand, to inspire you to continue saving.

About RBC's savings and other financial advice and interactive tools

Canadians can access www.rbc.com/savingsspot for free savings advice and resources. In addition, all personal RBC [online banking](#) clients can use [myFinanceTracker](#), a no-cost interactive financial management tool, 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 at www.rbcadvicecentre.com.

About the RBC survey

As part of Canada's most comprehensive consumer attitudes poll, this survey was conducted online via Ipsos Reid's national I-Say Consumer Panel to 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. Data collection was September 26 to October 3, 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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