



QUEBECERS THE MOST FRUGAL HOLIDAY SHOPPERS IN CANADA: RBC SURVEY

MONTREAL, November 22, 2011 — Quebecers will be keeping their holiday spending in check this year, with gift-givers planning to [spend](#) an average of \$461 on their holiday [gift](#) purchases this year, well below the \$640 national average, according to an [RBC survey](#).

When it comes to spending in [other](#) areas over the holidays – clothing, travel, decorations, beauty services, food and drink, and entertainment – the province’s consumers are also tightening their purse strings, expecting to spend \$563 compared to the Canadian average of \$612.

“Having a gift-giving budget in mind at this time of year can help ensure you’re only spending as much as you can afford,” said Maria Contreras, product manager, Savings Accounts, RBC. “If you track your spending and savings the same way for the holidays as you do year-round – always keeping your budget in mind – you’ll be in good financial shape when the new year begins.”

The RBC survey also found that many Quebecers prefer to do their gift-buying with money they already have in hand, including [cash \(57 per cent\) and debit cards \(26 per cent\)](#) among their [top three](#) options for financing holiday purchases. [Credit cards](#) (34 per cent) round out the top three. In addition, the percentage of Quebecers who haven’t yet thought about how they will cover their holiday expenses has dropped down to 8 per cent from 15 per cent last year.

In 2010, Quebec consumers were among the best in Canada at sticking to their holiday budgets, with just over one-quarter (28 per cent) spending more than planned (best in the country), with an average over-expenditure of \$393 (second lowest only to overspenders in Saskatchewan/Manitoba). To compensate for overspending, Quebecers opted to cut back on entertainment, day-to-day living expenses, credit card use and coffee/lunch costs.

Online resources offering savings advice can also help Quebecers to hold their holiday spending in line – www.rbc.com/savingsspot, for example, includes a number of useful savings resources and calculators. Contreras also offered the following savings tips.

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 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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