



ALBERTANS MOST UPBEAT ABOUT THEIR PERSONAL FINANCIAL SITUATION, ACCORDING TO RBC CANADIAN CONSUMER OUTLOOK

Job anxiety dips but stays among highest in country

TORONTO, March 1, 2010 — The February *RBC Canadian Consumer Outlook* report finds that Albertans are the most optimistic in the country regarding their personal financial situation, with six in 10 (60 per cent) believing it will improve over the next year, a significant increase from 47 per cent last month and compared to 45 per cent nationally.

This optimism also carries through to their short-term outlook, as four-in-10 Albertans (43 per cent) expect their personal financial situation to improve over the next three months up significantly from January (36 per cent) and compared to the national average of 30 per cent.

While there was a slight drop (two percentage points) in job anxiety, nearly three in 10 Alberta residents (29 per cent) say they or someone in their household is worried about job loss. This remains among the highest levels in the country, second only to Ontario where job anxiety is at 30 per cent and higher than the national average of 25 per cent.

“Some Albertans are optimistic about their personal finances and both the national and local economies, but many still feel the pinch of job anxiety. This could explain why in March one in four Albertans (25 per cent) say they are planning to vacation in Alberta,” said Bruce MacKenzie, regional president, Alberta and the Territories, RBC. “With sound financial advice, they are better equipped to deal with any financial reality.”

Other provincial highlights include:

- **Canadian Economy:** Nearly six-in-10 (59 per cent) of Alberta residents believe the national economy will improve in the next three months, an increase of 17 percentage points over last month and compared to 41 per cent nationally. Albertans’ optimism is also reflected in their longer term outlook for the national economy, with two in three (66 per cent) Albertans believing the national economy will improve, above the national average of 62 per cent.

- **Local Economy:** Alberta residents are the most optimistic in the country when it comes to their local economy, with 42 per cent expecting improvement in the next three months, up nine percentage points from January and compared to 30 per cent nationally.

“Albertans are starting to show more optimism about prospects for the economy and we think this is well-founded, given that stronger than expected capital spending should re-ignite growth in the province this year,” said Robert Hogue, senior economist, RBC. “We expect to see Alberta’s economy grow by 2.6 per cent in 2010, and 4.4 per cent in 2011.”

About The *RBC Canadian Consumer Outlook Index*

The *RBC Canadian Consumer Outlook Index*, benchmarked as of November 2009, is based on the results of an online survey of 1,064 Canadians, ages 18 and over, conducted by Ipsos Reid between February 9 and 12, 2010. This data represents the most timely and comprehensive snapshot of consumer attitudes regarding their finances and the economy in 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 ± 3.1 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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