



NEWS

JOB ANXIETY DROPS IN BRITISH COLUMBIA, ACCORDING TO RBC CANADIAN CONSUMER OUTLOOK INDEX

B.C. residents least optimistic about their personal financial situation

TORONTO, March 1, 2010 — The February *RBC Canadian Consumer Outlook Index* finds that job anxiety dropped to 27 per cent in British Columbia, down from 32 per cent in January and roughly in line with the national average of 25 per cent.

While British Columbians have a sunnier outlook on the job front, they are the least optimistic in the country when it comes to their personal financial situation overall. Only 36 per cent believe that their personal financial situation will improve over the next year (down seven percentage points from 43 per cent last month), compared to the national average of 45 per cent.

The picture is even grimmer over the short term, with fewer than one-in-four (24 per cent) British Columbians saying that they expect that their personal financial situation will improve over the next three months, down from 31 per cent last month and compared to 30 per cent nationally. Six-in-10 (63 per cent) British Columbians say they are delaying major purchases due to current economic conditions, higher than the national average of 57 per cent.

“We are seeing job anxiety easing in British Columbia, but residents are still quite concerned about their personal finances,” said Graham MacLachlan, regional president, British Columbia, RBC. “Our advice about the best way to deal with uncertainty is to create and stick to a realistic financial plan.”

Other provincial highlights include:

- **National Economy:** British Columbians are more optimistic about prospects for

“The 2010 Winter Olympic and Paralympic Games have given a boost to B.C.’s economy. We continue to expect economic growth of 3.3 per cent in B.C. this year,” said Robert Hogue, senior economist, RBC.

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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