



## SLEEPLESS IN QUEBEC WITH FINANCIAL WORRIES: RBC CANADIAN CONSUMER OUTLOOK

### Job Anxiety Rises in Quebec

**TORONTO, April 1, 2010** — The March *RBC Canadian Consumer Outlook* report finds that Quebecers are most likely to have financial concerns that keep them up at night (70 per cent). Quebecers are most likely to lie awake because of worries about paying off debt (27 per cent), having no emergency fund (22 per cent), and having enough money for retirement (17 per cent). While a majority (52 per cent) says they're confident about their ability to manage debt, nearly one-in-three (32 per cent) say they're not confident about *any* aspect of their financial situation.

The RBC survey also found that job anxiety significantly increased in Quebec to 23 per cent (up six percentage points since February), roughly on par with the national average (22 per cent). Quebec and B.C. were the only provinces in Canada that experienced increased job anxiety.

“While optimism is low in Quebec on most fronts, there are steps you can take to ensure confidence and lessen the worry,” said Patrice Sieber, regional operating officer, Quebec, RBC. “Obtaining solid financial advice and defining a financial plan of action will go a long way to helping you achieve your goals.”

Looking ahead, residents of Quebec are more optimistic in the short term, with 32 per cent expecting their situation to improve over the next three months (up five percentage points from February) rather than worsen (20 per cent). Over the next year, two-in-five (42 per cent) think their situation will improve.

Other provincial highlights include:

- **National Economy:** Forty-seven per cent of Quebecers now believe the Canadian economy is in good shape, a slight decline of three points over last month (compared to the national average at 54 per cent). Quebecers are by far the least optimistic about the direction of the economy over the next three months: just as many believe the economy will improve (25 per cent) as worsen (23 per cent). Over the longer term, though, 41 per cent believe the economy will improve, still down 11 points and well off the national average (57 per cent).
- **Local Economy:** When thinking about the Quebec economy, three-in-ten (30 per cent) think it has worsened over the last three months, while just 16 per cent believe it has improved, the lowest across the country.

“Despite the remaining challenges in the manufacturing sector and the strong Canadian dollar, the Quebec economy is on the mend,” said Craig Wright, senior vice-president and chief economist, RBC. “We expect real GDP growth in Quebec to be 2.8 per cent in 2010 and 3.5 per cent in 2011.”

Whether Canadians want to borrow with confidence, get more from their everyday banking, protect what's important, save and invest or take care of their businesses, the RBC Advice Centre [www.rbcadvicecentre.com](http://www.rbcadvicecentre.com) can help answer their questions. Advice videos are updated regularly to reflect current trends and to answer the questions that are top of mind with Canadians. Interactive tools and calculators provide customized information covering many facets of personal finance. 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.

**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 1,020 Canadians, ages 18 and over, conducted by Ipsos Reid between March 9 and 15, 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  $\pm 3.1$  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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**Note to editors:** The *RBC Canadian Consumer Outlook Index* will be moving to a quarterly publication, with an enhanced sample size and regional indices. The next *RBC Canadian Consumer Outlook Index* will be distributed in July.