



Job anxiety drops in Alberta: RBC Canadian Consumer Outlook

Albertans optimistic about debt reduction but not as positive about short-term investment and savings returns

TORONTO, July 2, 2010 — Job anxiety has eased in Alberta, dropping seven points to 19 per cent from 26 per cent in March and compared to 20 per cent nationally, according to the June *RBC Canadian Consumer Outlook*.

A majority of Albertans (71 per cent) say the national economy is good, up eight per cent from March and compared to 67 per cent nationally. Sixty-two per cent of Alberta residents believe the Canadian economy will improve over the next year, the highest level in the country (down two per cent since March and compared to 55 per cent nationally). Overall, the June *RBC Alberta Consumer Outlook* dropped six points to 94 from its inception in March, while the national *RBC Canadian Consumer Outlook Index* remained flat at 108 points from last quarter.

Fewer Albertans say that the value of their savings or investments has improved (19 per cent, down 17 points) and just 29 per cent think the value will increase over the next three months, down 13 points. One quarter (26 per cent) of Albertans think that the amount of debt they owe will improve (down nine points) and 71 per cent indicate they are concerned about rising interest rates.

“Overall, Albertans remain fairly optimistic about the economy, but some residents may be losing a bit of sleep over the value of their wealth,” said Bruce Mackenzie, regional president, Alberta and the Territories, RBC. “Working with a financial advisor can help you navigate through the ups and downs of juggling day-to-day finances and put you on the path to a solid financial plan.”

Other provincial highlights include:

- **Local Economy:** Thirty-three per cent of Alberta residents believe their local economy will improve over the next three months, the highest in the country (26 per cent nationally), but down eight per cent since March.
- **Personal Financial Situation:** Twenty-two per cent of Albertans believe their personal financial situation is better now than three months ago, down three points since March and slightly higher than the national average (20 per cent). Over the next year, nearly half of Alberta residents (46 per cent) expect their personal situation to improve, down four points since March and higher than the national average of 42 per cent.

“After a slow start, Alberta is starting to gain momentum. We expect real GDP growth of 3.1 per cent this year,” said Paul Ferley, assistant chief economist, RBC.

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 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 conducted online via Ipsos Reid's national I-Say Consumer Panel to 3,229 Canadians (499 British Columbia, 450 Alberta, 453 Saskatchewan/Manitoba, 827 Ontario, 544 Quebec, 455 Atlantic Canada). 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. Data collection was June 1-8, 2010. 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 ± 1.7 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled.

For more information, please contact:

Suzanne Willers, RBC Corporate Communications, (416) 974-2727
Gillian McArdle, RBC Media Relations, (416) 974-5506