



Job anxiety remains highest in British Columbia: RBC Canadian Consumer Outlook Index

TORONTO, July 2, 2010 — While employment concerns have dropped over the past quarter, British Columbians continue to have the highest levels of job anxiety in Canada (25 per cent, down four points from March), which is also above the national average of 20 per cent, according to the June *RBC Canadian Consumer Outlook Index*.

A majority of B.C. residents (65 per cent) rate the current Canadian economy as good, up 12 per cent from March and compared to 67 per cent nationally. However, the long-term outlook is less rosy, with just 51 per cent of B.C. residents believing the Canadian economy will improve in the next year, down 14 points from March and below the national average (55 per cent). Seventy per cent of British Columbians are concerned about rising interest rates.

“While B.C. residents are positive about the current state of the economy and are loosening the purse strings a bit more, job security is still weighing on their minds and affecting their sense of financial well-being,” said Graham MacLachlan, regional president, British Columbia, RBC. “Having a solid financial plan in place that factors in a few bumps in the road can help offset these concerns and set the stage for achieving your goals.”

The RBC survey also found that fewer B.C. residents are delaying purchases (51 per cent, down seven points from March) and one-in-five (21 per cent) say that they will spend more on major purchases this year, up six points from March. Overall, the June *RBC British Columbian Consumer Outlook* dropped four points to 96 from its inception in March.

Other provincial highlights include:

- **Local Economy:** Only 24 per cent of British Columbians believe their local economy will improve in the next three months, down 10 per cent since March but in line with the national average of 26 per cent.
- **Personal Financial Situation:** Nearly three-in-ten (27 per cent) B.C. residents believe their personal situation will improve in the next three months, on par with the national outlook and up one per cent since March. Looking ahead, 39 per cent of British Columbians believe their personal finances will improve over the next year (down two points from March and compared to 42 per cent nationally).

“B.C. is still expected to be among Canada’s growth leaders this year with real GDP of 3.5 per cent,” 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.

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