



NEWS

ALBERTANS EXPERIENCING THE HIGHEST LEVEL OF JOB ANXIETY IN THE COUNTRY, ACCORDING TO RBC CANADIAN CONSUMER OUTLOOK

Half of Albertans plan to spend less this holiday season

TORONTO, December 1, 2009 — RBC today established a new monthly benchmark index -- the most comprehensive consumer index in Canada -- describing Canadian consumers' assessment of the economy and their personal financial situation. The inaugural *RBC Canadian Consumer Outlook* report found that one in three Albertans (36 per cent) are currently experiencing job anxiety, the highest level in the country and significantly above the national average (27 per cent). Given this uncertainty, it is not surprising that half of Albertans (51 per cent) plan to spend less this holiday season, slightly higher than the national average of 47 per cent. One in four (23 per cent) will not buy any gifts at all. On average, Albertans will spend \$857 on holiday purchases, including gifts, decorations and entertaining, compared to the national average of \$1,218.

“Although there’s a lot of job anxiety today, Albertans are also clearly optimistic about an economic recovery,” said Bruce MacKenzie, regional president, Alberta and the Territories, RBC. “At RBC, we’re very pleased to be a part of the community and to lend a hand with financial advice and help our clients achieve their goals.”

The index measures of Canadians' perception of current conditions compared to three months ago, as well as short term (three month) prospects for their personal finances, their job anxiety and a number of other factors. Provincial highlights include:

- **Personal Financial Situation (Overall):** Albertans are slightly more optimistic than the national average about their personal financial situation outlook, with 29 per cent expecting improvement over the next three months (compared to 27 per cent nationally) and 45 per cent expecting improvement over the next year (compared to 38 per cent nationally).

- **National Economy:** Albertans perceive the greatest increase in the national economy compared to three months ago, with 41 per cent saying it has improved, compared to the national average of 34 per cent. They are also the most optimistic about its direction in the next three months (49 per cent expecting improvement compared to the national average of 41 per cent) and over the next year (74 per cent expecting improvement compared to the national average of 62 per cent).

“Rising commodity prices as the global recovery picks up steam sets up for Alberta’s economy to be back in the black in 2010,” said Dawn Desjardins, assistant chief economist, RBC.

About The RBC Monthly Canadian Consumer Outlook Index

The RBC Monthly Canadian Consumer Outlook Index was established on December 1, 2009, based on the results of an online survey of 1,018 Canadians, ages 18 and over, conducted between November 9 and 16, 2009. 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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