



SASKATCHEWAN AND MANITOBA EXPERIENCING THE LOWEST LEVEL OF JOB ANXIETY IN THE COUNTRY, ACCORDING TO RBC CANADIAN CONSUMER OUTLOOK

Fewer Prairie residents expect to spend less on holiday purchases compared to national average

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 job anxiety in Saskatchewan and Manitoba is by far the lowest in the country at 12 per cent and much lower than the national average of 27 per cent.

Residents of Saskatchewan and Manitoba also differ when it comes to holiday shopping, with only 37 per cent saying they will spend less this year, compared to the national average of 47 per cent. Only 12 per cent of Prairie residents say they will not be buying gifts at all during the holiday season, the lowest level in the country. On average, people in Saskatchewan and Manitoba expect to spend \$880 on holiday purchases, including gifts, decorations and entertaining, compared to the national average of \$1,218.

"Prairie residents' optimism about the next year may be helping to dispel concerns about holiday spending and job security," said Rob Johnston, regional president, Manitoba, Saskatchewan and North Western Ontario, RBC. "At RBC, we're very pleased to be a part of the community and to provide the financial advice and solutions to achieve our clients' goals."

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

- **Personal Financial Situation (Overall):** Residents of Saskatchewan and Manitoba are most likely to say their personal financial situation has deteriorated in the last three months (43 per cent), equal to the level in British Columbia, but higher than the national average of 39 per cent. One in four residents of Saskatchewan and Manitoba (25 per cent) believe their personal financial situation will improve in the next three months (compared to the national average of 27 per cent). In the next year, 40 per cent expect improvement in their personal financial situation (compared to the national average of 38 per cent).

- **National Economy:** Prairie residents are most likely to say that the state of the national economy has worsened in the last three months (48 per cent compared to the national average of 39 per cent) and are the least optimistic for a rebound in the next three months (33 per cent compared to the national average of 41 per cent). Looking at the longer term, residents of Saskatchewan and Manitoba are among the most optimistic for an improvement of the next year (65 per cent compared to the national average of 62 per cent).

“Weakening conditions early in the year led to forecast downgrades with Manitoba alone posting positive growth in 2009. As the global recovery becomes more fully entrenched, Saskatchewan and Manitoba are likely to be some of Canada’s growth leaders 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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