



## ALBERTANS' JOB ANXIETY PLUMMETS, ACCORDING TO RBC CANADIAN CONSUMER OUTLOOK

**Nearly eight-in-ten Albertans are paying for the holidays with money on hand, not debt**

**TORONTO, January 4, 2010** — The December *RBC Canadian Consumer Outlook* report finds that job anxiety in Alberta has fallen significantly to 28 per cent from 36 per cent, although it remains among the highest levels in the country. Nationally, one-in-five Canadians (21 per cent) say that a member of their household is worried about losing their job or being laid off. With the exception of British Columbia, where job anxiety is unchanged, job anxiety is down across the country.

When it comes to financing their holiday shopping, nearly eight-in-ten Albertans (79 per cent) say they will pay for the holidays with money on hand, among the highest levels in country, and compared to the national average of 75 per cent. Three-in-five Alberta residents (62 per cent) say that they are not planning to shop for post-holiday deals in January, compared to 58 per cent nationally.

“Albertans are feeling more secure about their jobs and more optimistic about their future personal finances, which should bode well for consumer confidence in 2010,” said Bruce MacKenzie, regional president, Alberta and the Territories, RBC. “We at RBC continue to advise our clients to build a solid financial plan that will help them achieve important goals like reducing debt, purchasing a home or saving for their kids’ university tuition.”

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. Provincial highlights include:

- **Personal Financial Situation (Overall):** Albertans are the most optimistic about their personal financial situation outlook, with 41 per cent expecting improvement over the next three months (compared to 30 per cent nationally) and 49 per cent expecting improvement over the next year (compared to 43 per cent nationally).

- **Local Economy:** Respondents from Alberta are significantly more positive about their local economy compared to three months ago. In December, 33 per cent said conditions were better versus 18 per cent the previous month. Their outlook for the next three months is the most positive in the country, with 42 per cent expecting improvements compared to the national average of 29 per cent, and up from 36 per cent in November.
- **National Economy:** Albertans are slightly more likely (54 per cent) than average (51 per cent) to say that the overall state of the Canadian economy is good, while 46 per cent describe it as bad. Albertans perceive the greatest increase in the national economy compared to three months ago, with 42 per cent saying it has improved, versus the national average of 33 per cent. They are also the most optimistic about its direction over the next year (68 per cent expecting improvement compared to the national average of 60 per cent).

“While we expect that Alberta will start the year slowly, our current forecast for growth is 2.4 per cent in 2010 before accelerating to 4.4 per cent in 2011,” said Craig Wright, senior vice-president and chief economist, RBC.

#### **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 1,018 Canadians, ages 18 and over, conducted by Ipsos Reid between December 8 and 11, 2009. 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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