



JOB ANXIETY REMAINS THE LOWEST IN SASKATCHEWAN AND MANITOBA, ACCORDING TO RBC CANADIAN CONSUMER OUTLOOK

Saskatchewan and Manitoba residents 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 Saskatchewan and Manitoba remains the lowest in the country at seven per cent, down significantly from 12 per cent in November, which was also the national low. With the exception of British Columbia, where job anxiety is unchanged, job anxiety is down across 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.

Residents of Saskatchewan and Manitoba also differ when it comes to financing their holiday shopping, with the highest level in the country (81 per cent) saying they will pay for the holidays with money on hand, compared to the national average of 75 per cent. Three-in-five Prairie residents (62 per cent) say that they are not planning to shop for post-holiday deals in January, compared to 58 per cent nationally.

“Prairie residents are showing some restraint with holiday shopping this year even though they are feeling secure about their employment situation,” said Rob Johnston, regional president, Manitoba, Saskatchewan and North Western Ontario, RBC. “At RBC, we continue to advise our clients to balance spending with a strong financial plan that includes goals like reducing debt and saving for the longer term priorities like a home, education or retirement.”

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

- **National Economy:** Respondents from Saskatchewan and Manitoba are most likely to say that the current overall state of the Canadian economy is good (77 per cent), while 23 per cent describe it as bad. Nationally, Canadians are divided regarding the current overall state of the economy, which 51 per cent say is good and 49 per cent say is bad. When considering the condition of the Canadian economy in the next three months, Prairie residents are the most optimistic in the country, with half

(50 per cent) expecting conditions to improve versus the national average of 40 per cent, while only 17 per cent expect that conditions will worsen (compared to 20 per cent nationally). Over the next year, residents of Saskatchewan and Manitoba are slightly more optimistic that the Canadian economy will improve (64 per cent versus 60 per cent nationally).

- **Personal Financial Situation (Overall):** The percentage of residents of Saskatchewan and Manitoba who say that their personal financial situation has deteriorated in the last three months fell significantly in December (to 31 per cent from 43 per cent), and below the national average of 38 per cent. One-in-four residents of Saskatchewan and Manitoba (28 per cent) believe their personal financial situation will improve in the next three months, edging closer to the national average of 30 per cent. However, over the next year, only 31 per cent of Prairie residents expect improvement in their personal financial situation, the lowest in the country and well below the national average of 43 per cent.

“After a challenging year in 2009, Saskatchewan and Manitoba are poised for growth,” said Craig Wright, senior vice-president and chief economist, RBC. “We expect Saskatchewan’s economy to grow by a strong 3.9 per cent in 2010 and our forecast for Manitoba’s real GDP growth is 3.0 per cent in 2010.”

About The *RBC Canadian Consumer Outlook Index*

The *RBC Monthly 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 ± 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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