



JOB ANXIETY IMPROVES IN ALBERTA BUT REMAINS AMONG THE HIGHEST IN THE COUNTRY: RBC CANADIAN CONSUMER OUTLOOK

Albertans are losing sleep over their finances

TORONTO, April 1, 2010 — The March *RBC Canadian Consumer Outlook* report finds that job anxiety has improved in Alberta, dropping three points from last month to 26 per cent, but remains among the highest in the country, second only to British Columbia, and above the national average of 22 per cent.

Two-in-three Albertans (66 per cent) are kept awake at night by financial concerns, including concern over paying off some or all of their debt (28 per cent) and having enough money for their retirement (27 per cent, which is considerably higher than the national average of 18 per cent). Thirty-one per cent of Albertans are not confident about their financial situation.

“At RBC, advice and planning is the way we do business. For some Albertans worried about paying down debt or saving for retirement, our advice would be to develop a realistic, step-by-step plan to achieve your goals,” said Bruce MacKenzie, regional president, Alberta and the Territories, RBC. “Having a plan in place can go a long way to building confidence in your financial situation and easing the worry.”

Other provincial highlights include:

- **National Economy:** Aside from Saskatchewan and Manitoba, Albertans are the most optimistic about the national economy, with two-in-three (63 per cent) believing the state of the economy is good, up 10 percentage points from February, and significantly higher than the national average of 54 per cent. Alberta residents also remain among the most optimistic in the country about short-term prospects for the

national economy, with 44 per cent believing it will improve over the next three months. However, this is down significantly (15 percentage points) since February and compares to a national average of 36 per cent. Albertans' optimism carries over to the long term, with 64 per cent believing the national economy will continue to improve in the next year (seven percentage points higher than the national average).

- **Local Economy:** Albertans are the most optimistic in the country about the short-term prospects of their local economy, with 41 per cent expecting it to improve compared to 29 per cent nationally.
- **Personal Financial Situation:** Despite a drop of 10 points since last month, one half (50 per cent) of Albertans believe their personal financial situation will improve over the next year, the highest proportion in the country (compared to the national average of 44 per cent). Thirty-two per cent of Albertans expect their personal finances to improve over the next three months, a drop of 11 per cent since February, but still in line with the national average of 33 per cent.

“While Alberta is experiencing slow economic growth, activity is expected to gain momentum through 2010, generating real GDP growth of 2.5 per cent this year,” said Craig Wright, senior vice-president and 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 based on the results of an online survey of 1,020 Canadians, ages 18 and over, conducted by Ipsos Reid between March 9 and 15, 2010. 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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Note to editors: The *RBC Canadian Consumer Outlook Index* will be moving to a quarterly publication, with an enhanced sample size and regional indices. The next *RBC Canadian Consumer Outlook Index* will be distributed in July.