



# NEWS

## ATLANTIC CANADIANS AREN'T WORRIED; THEY'RE HAPPY: RBC CANADIAN CONSUMER OUTLOOK

### Least likely to lie awake worrying about finances

**TORONTO, April 1, 2010** — Atlantic Canadians are the most likely to say they don't have financial concerns that keep them up at night, (43 per cent compared to the national average of 35 per cent), according to the March *RBC Canadian Consumer Outlook*.

"While Atlantic Canadians aren't losing as much sleep as their provincial counterparts, a significant number are worried about paying off debt and having no emergency fund," said Greg Grice, regional president, Atlantic Provinces, RBC. "At RBC, advice and planning is core to everything we do. We want to help our clients define their financial goals - whether it's paying off debt or having an emergency fund - and help them achieve those goals with as little worry as possible."

The RBC survey found one-in-five Atlantic Canadians (22 per cent) most likely to be kept up at night worrying about paying off some or all of their debt, and 21 per cent worry about not having an emergency fund.

Atlantic Canadians are now split on whether the state of the economy is good (49 per cent, a significant decline from 67 per cent in February) or bad (51 per cent). Nationally, Canadians are still divided on the overall state of the economy, with 54 per cent of Canadians believing the economy is good and 46 per cent describing it as bad in March.

Job anxiety in Atlantic Canada remained unchanged from last month at 24 per cent for March, slightly above the national average of 22 per cent.

Other regional highlights include:

- **Personal Financial Situation (Overall):** While 28 per cent of Atlantic Canadians believe their personal situation has improved over the last three months (the highest in the country and an improvement of five points), more (36 per cent up) believe it has worsened. Looking ahead, four-in-ten believe the next three months should show an improvement (up 12 points), and 45 per cent think that will continue into the next year (down from 49 per cent in February and compared to 44 per cent nationally).
- **Local Economy:** One-in-five Atlantic Canadians (18 per cent) say that their local economy has improved in the last three months, while 32 per cent think it has worsened (up eight percentage points from February). However, their outlook for the next three months is better, with 28 per cent believing it will improve (down from 33 per cent in February). Only one-in-ten respondents from Atlantic Canada believe the local economy will worsen in the next three months (up eight percentage points from February).

“As noted in our most recent economic forecast, Atlantic Canada has had a challenging year with impact to key regional sectors, but we still forecast growth in the region,” 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](http://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  $\pm 3.1$  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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**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.