

FOR IMMEDIATE RELEASE

OPTIMISM TRIUMPHING OVER PESSIMISM: SURVEY

Consumers seem to believe in resilience of Canadian economy

TORONTO, March 19, 2008 – After months of increasing worry about the future, Canadians have shaken off their concerns and adopted a fairly positive outlook, suggest the March findings from TNS Canadian Facts' *Consumer Confidence Index*.

"Canada's strong labour market is supporting a positive outlook and leading Canadians to resist a doom and gloom view," said Richard Jenkins, vice-president of TNS Canadian Facts and director of the marketing research firm's monthly tracking study.

The *Present Situation Index*, which captures evaluations of the overall state of the economy and the employment situation, now stands at 116.8 (down from 118.7 in February). Current perceptions are down slightly but still very positive; half of all Canadians believe the economy is either very or fairly good.

The *Expectations Index*, which measures consumers' estimation of the economy, household income and employment in six months, rebounded after three consecutive monthly declines. The March index value is 100.6 (up from 97.9 in February and slightly higher than the 100.4 value recorded in December).

The *Buy Index*, which gauges the degree to which people think the current period is a good time to make major purchases, also rebounded. The index now sits at 95.8 (up from 93.0 last month). Interestingly, the rebound occurred in the wake of the Bank of Canada's bold move at the beginning of March to cut its key interest rate by 50 basis points.

“Strong domestic demand continues to drive consumer confidence in Canada even as many Canadian businesses and economists are reacting to the implications of weakening demand in the U.S.,” added Jenkins.

Consumer Confidence Index tracks Canadians’ attitudes about the economy each month and is part of a global study conducted by TNS in 18 countries. Three indices are produced each month to show how confidence in the economy is changing: *Present Situation Index*; an *Expectations Index*; and a *Buy Index*. The Canadian fieldwork is conducted using the firm’s national bi-weekly telephone omnibus service, TNS Express Telephone. A total of 1,015 nationally representative Canadian adults were interviewed between March 10 to 13, 2008. For a survey sample this size, the margin of sampling error is plus or minus 3.1 percentage points, 19 times out of 20

TNS Canadian Facts (www.tns-cf.com) is one of Canada's most prestigious full-service marketing, opinion and social research organizations.

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