

FOR IMMEDIATE RELEASE

CONSUMER CONFIDENCE HOLDING STEADY: SURVEY

No further erosion since major decline observed in May

TORONTO, June 12, 2008 – After consumer confidence plunged in May to a four year low, the June findings from TNS Canadian Facts' *Consumer Confidence Index* suggest that Canadians' assessment of the economy is holding steady.

“The good news is that Canadians did not become even more pessimistic about the economy over the past month,” said Richard Jenkins, vice-president of TNS Canadian Facts and director of the marketing research firm's monthly tracking study. “It might be too much to expect confidence to rise, though, in the face of continuing bad news.”

The *Present Situation Index*, which captures evaluations of the overall state of the economy and the employment situation, stands at 110.1 (up slightly from 109 in May). The major drop in the *Index* that occurred last month has not been followed up by further declines. While 13% of Canadians say that the economy is very or fairly bad, just under half of Canadians (47%) think the economy is very or fairly good. In November of 2007, two-thirds of Canadians were upbeat about the economy. Although the decline in consumer sentiment since November is significant, Canadians with positive assessments of the current economy still outnumber those who hold negative views.

The *Expectations Index*, which measures consumers' estimation of the economy, household income and employment in the next six months, was also almost unchanged. The June index value is 92.4 (down from 92.9 in May).

The *Buy Index*, which gauges the degree to which people think the current period is a good time to make major purchases, dropped slightly. The index now sits at 86.8 (down from 88.3 last month).

“Although Canadians of all regions are still, on balance, optimistic, residents of Central Canada followed by B.C. are clearly the most negative about both the current and future state of the economy,” 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 June 2 and 5, 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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