

FOR IMMEDIATE RELEASE

CONSUMER CONFIDENCE PLUMMETS WITH ELECTION AROUND THE CORNER

TORONTO, October 10, 2008 – Canadians enter the final weekend before the federal election campaign feeling gloomy, and perhaps fearful, about the economy as the latest results from TNS Canadian Facts' *Consumer Confidence Index* point to a dramatic faltering in confidence in the last week. The overall *Consumer Confidence Index* now stands at 88.9, down 99.6 last month.

“With the global credit crises spreading north, it comes as no surprise that Canadians have now completely abandoned a rosy outlook,” 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, stands at 96.9, which is down from 106.9, a drop of 10 points.

The *Expectations Index*, which measures consumers’ estimation of the economy, household income and employment in the next six months, declined significantly from 96.3 last month to 87.6 in October.

The *Buy Index*, which gauges the degree to which people think the current period is a good time to make major purchases, declined the most. The index now sits at 79.4 compared with 93.0 in September which represents a 13.6 point decline. With consumer spending a key engine for economic growth, more people think that it is a bad or very bad time to make a major purchase (32%) than think it is a good time (24%).

“The decline in consumer confidence is a serious threat to the Canadian economy given the role that fear might play in scaling back consumer purchases over the busy retail season, but it is important to keep in mind that for most Canadians it is their employment income and prospects that define their financial health and these have not deteriorated in the same way as the stock market at this point,” 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 October 6 and 9, 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.

About TNS

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TNS delivers innovative thinking and excellent service across a network of 80 countries. Working in partnership with clients, TNS provides high-quality information, analysis and insight that improve understanding of consumer behaviour.

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