

NOT IMMEDIATE RELEASE

CANADIANS GLOOMY ABOUT CURRENT ECONOMIC CONDITIONS: SURVEY

TORONTO, March 12, 2009 – The latest results from TNS Canadian Facts' *Consumer Confidence Index* suggest that Canadians' perceptions of the state of the economy declined in March after a brief uptick in February. The overall *Consumer Confidence Index* now stands at 83.7, which is down from 85.9 last month.

"With the troubling economy continuing to dominate our news, it comes as no surprise that Canadians believe that current conditions are dismal," 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, plunged to 72.1 from 78.2 last month. Only 16 per cent of Canadians think the current economy is at least fairly good (compared to 59% a year ago) and just 13 per cent think there are many jobs available today (versus 48% last year).

On a positive note, Canadians continue to believe that future conditions will be better than they are today. The *Expectations Index*, which measures consumers' estimation of the economy, household income and employment in the next six months, managed to rise for the third consecutive month to 87.4. In February the Index stood at 86.5.

The *Buy Index*, which gauges the degree to which people think the current period is a good time to make major purchases, declined somewhat after a marked improvement in February. The index now sits at 95.3 compared to 95.6 last month.

“Given the deep pessimism about the economy at this point, it is hard to escape the conclusion that an economic turnaround will not be possible until consumers regain their lost confidence. Unfortunately, each month consumers tend to see the current situation as deteriorating,” 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 2 and 5, 2009. 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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