

## ECONOMIC PANORAMA

# Economic Confidence Slips for the First Time This Year in Canada

*But fewer people are expressing anxiety over unemployment or the value of investments.*

[VANCOUVER – Jun. 29, 2010] – Although a majority of Canadians think the national economy is in good shape, the proportion of people who share this opinion has shrunk in the past month, a new Angus Reid Public Opinion poll has found.

In the online survey of a representative national sample of 1,009 Canadian adults, 51 per cent of respondents say Canada's economic conditions are good or very good, down seven points since the last Economic Panorama was released in May.

The proportion of Canadians rating the state of their own finances as good has also decreased to 56 per cent (-4). Four-in-ten Canadians (42%) say their personal situation is not looking good.

Despite the dip with respect to May, Canadians remain mostly optimistic about the future: 28 per cent think the national economy will improve over the next half year, and only 13 per cent foresee a decline.

Over a third of Canadians (35%) say the country is already out of recession or will be by the end of 2010, while 46% expect a more prolonged recession.

### KEY FINDINGS

- **51% (-7) think Canada economic conditions are good; 45% (+6) call them poor**
- **Tories still more trusted than Grits to handle Canadian economy**
- **Fears of unemployment stand at 35%, down five points since May**
- **Most Canadians think price of gas (79%), groceries (75%), and real estate (50%) will go up**

Full topline results are at the end of this release.

*From June 22 to June 23, 2010, Angus Reid Public Opinion conducted an online survey among 1,009 randomly selected Canadian adults who are Angus Reid Forum panelists. The margin of error—which measures sampling variability—is +/- 3.1%. The results have been statistically weighted according to the most current education, age, gender and region Census data to ensure samples representative of the entire adult population of Canada. Discrepancies in or between totals are due to rounding.*

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## Current Concerns

While concerns about the general economy seem to have risen, fewer Canadians are reporting anxiety over threats specific to them and their households. Still, some of these indicators remain too high for comfort. Over the past three months, many Canadians report to have worried about the value of their investments (37%, -7); themselves or someone in their home becoming unemployed (35%, -5); the safety of their savings (34%, -3); being able to pay mortgage or rent (26%, +2); and their employer running into serious financial trouble (20%, -4).

(See previous [Angus Reid Public Opinion Economic Panorama](#)).

## Inflation and Debt

Most Canadians still expect prices to go up for gasoline (79%), a week's worth of groceries (75%), and real estate (50%). Fewer people expect more expensive new cars (37%) or TVs (26%).

Paying debt remains a priority for many Canadians. Respondents were asked what they would do with an allowance of \$1,000. On average, they would allocate the money towards paying debt (\$371), covering daily expenses (\$196), savings (\$173), big purchases such as a car or a home renovation (\$90), buying personal gifts or treats (\$92), investing in mutual funds (\$45), and investing in individual stocks (\$33).

## Political Leadership

In order of most trusted to least trusted to handle the economy, Bank of Canada Governor Mark Carney leads with 49 per cent, followed by Prime Minister Stephen Harper with 38 per cent, and Liberal and Opposition Leader Michael Ignatieff with 26 per cent.

The Conservative Party is still preferred over the Liberals to rein in national debt (34% to 24%), end the recession (36% to 21%), create jobs (31% to 29%), and control inflation (36% to 21%). However, around four-in-ten Canadians consistently say that neither of the two main parties is apt to handle these issues.

## Canada vs. Other Countries

Overall, Canadians think the national economy is in better shape than many other industrialized economies. Many Canadians say the situation is better than the United States' (75%), the United Kingdom's (54%), France's (52%), Germany's (39%), Japan's (36%), and Australia's (26%). The only exception is China, with 33 per cent of respondents saying Canada's situation is worse than theirs.

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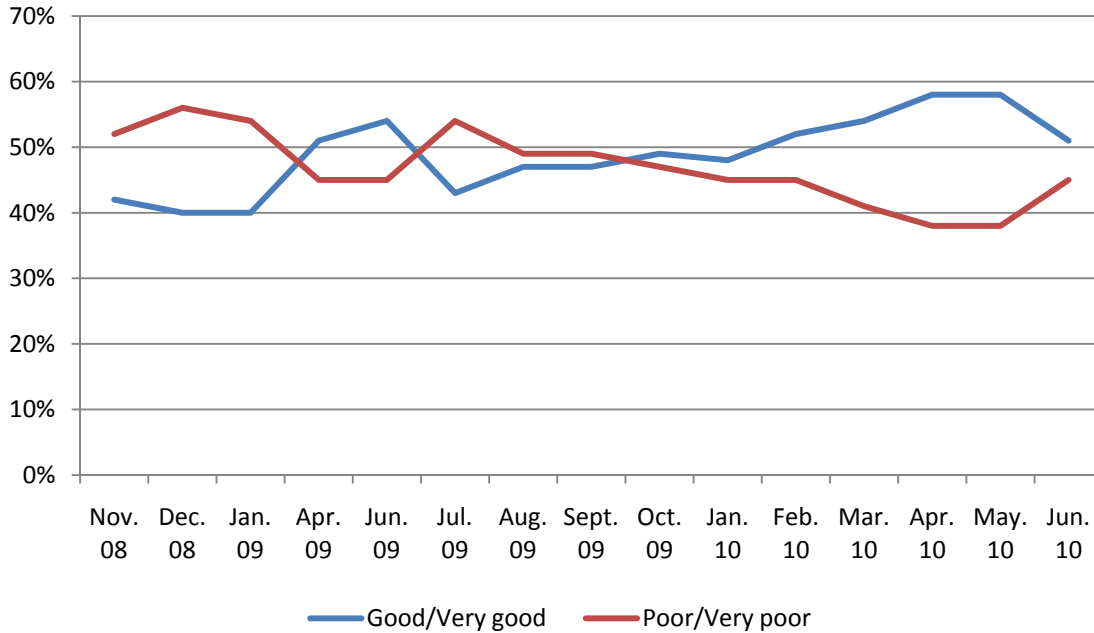
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How would you rate the economic conditions in Canada today? – *Total Canada*



### Economic Panorama

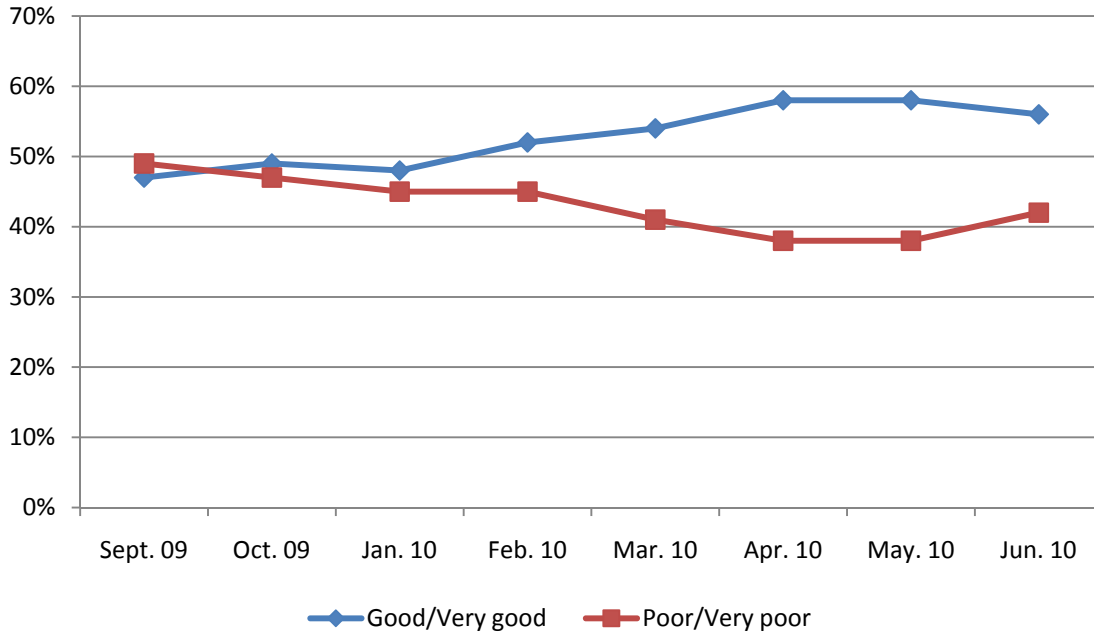
How would you rate the economic conditions in Canada today?

	Region						
	Total	BC	AB	MB/SK	ON	PQ	ATL
<b>Very good</b>	2%	1%	1%	1%	2%	2%	0%
<b>Good</b>	50%	50%	56%	55%	52%	46%	43%
<b>Poor</b>	40%	41%	27%	41%	42%	41%	45%
<b>Very poor</b>	4%	4%	10%	0%	3%	8%	0%
<b>Not sure</b>	4%	3%	5%	2%	2%	3%	13%
<b>Good – net</b>	51%	51%	58%	56%	53%	48%	43%
<b>Poor – net</b>	45%	45%	37%	41%	45%	49%	45%

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How would you rate your own personal finances today? – Total Canada



**Economic Panorama**

How would you rate your own personal finances today?

	Region						
	Total	BC	AB	MB/SK	ON	PQ	ATL
Very good	5%	9%	4%	1%	3%	4%	9%
Good	51%	40%	51%	54%	55%	50%	46%
Poor	34%	42%	35%	34%	32%	33%	33%
Very poor	8%	5%	7%	11%	7%	9%	12%
Not sure	2%	4%	3%	0%	2%	3%	0%
Good – net	56%	49%	55%	55%	59%	55%	55%
Poor – net	42%	47%	42%	45%	39%	43%	45%

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### Economic Panorama

Over the next six months, do you think the Canadian economy will improve, remain the same, or decline?

	Region						
	Total	BC	AB	MB/SK	ON	PQ	ATL
Improve	28%	33%	30%	39%	31%	17%	32%
Remain the same	51%	38%	58%	48%	50%	59%	45%
Decline	13%	21%	10%	11%	13%	16%	2%
Not sure	8%	9%	3%	1%	6%	8%	22%

### Economic Panorama

In the past couple of months, how often have you worried about each of the following? – *Total Canada*

	The safety of your savings	The value of your investments	Your employer running into serious financial trouble	Being able to pay your mortgage or rent	You, or somebody in your household becoming unemployed
Never worried	43%	37%	64%	55%	43%
Worried once or twice	23%	27%	16%	19%	22%
Worried occasionally	19%	22%	13%	13%	17%
Worried frequently	15%	15%	7%	12%	17%
Not worried – net	66%	63%	80%	74%	65%
Worried – net	34%	37%	20%	26%	35%

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### Economic Panorama

Thinking about the next six months, do you expect the price of each of the following items to go up, stay about the same, or go down? – *Total Canada*

	Gasoline	Real estate	A new car	A new TV	A week's worth of groceries
Prices will go up	79%	50%	37%	26%	75%
Prices will stay the same	15%	28%	46%	32%	22%
Prices will go down	3%	16%	10%	37%	1%
Not sure	3%	6%	6%	5%	2%

### Economic Panorama

If you were given \$1000 today, what would you do with it? – *Total Canada*

Invest in individual stocks	\$33
Invest in mutual funds	\$45
Pay down debt	\$371
Save (in a bank account or GIC)	\$173
Put towards a big purchase (like a car or home improvements)	\$90
Spend on personal items (gifts, special treats, etc.)	\$92
Cover day to day expenses (groceries, travel costs etc.)	\$196

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### Economic Panorama

When do you think Canada's economy will get out of recession?

	Region						
	Total	BC	AB	MB/SK	ON	PQ	ATL
It is already out of recession	19%	20%	18%	20%	23%	18%	10%
In the first half of 2010	3%	2%	8%	2%	1%	6%	1%
In the second half of 2010	13%	13%	6%	18%	15%	9%	20%
In 2011	27%	19%	29%	37%	28%	22%	36%
After 2011	19%	24%	18%	14%	15%	25%	9%
Not sure	19%	22%	21%	10%	18%	19%	23%

### Economic Panorama

The worldwide recession has affected countries differently. How would you say Canada's economy is doing compared to each of the following countries? – *Total Canada*

	The United Kingdom	Japan	France	The United States	Australia	Germany	China
Canada's economy is doing better	54%	36%	52%	75%	26%	39%	22%
Canada's economy is doing about the same	18%	21%	17%	10%	33%	23%	19%
Canada's economy is doing worse	5%	12%	5%	5%	7%	8%	33%
Not sure	22%	30%	26%	9%	33%	30%	26%

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**Economic Panorama**

How much do you trust each of the following people to do the right thing to help the economy? – *Total Canada*

	<b>Stephen Harper, Prime Minister</b>	<b>Michael Ignatieff, Federal Leader of the Opposition</b>	<b>Mark Carney, Governor of the Bank of Canada</b>
<b>Completely trust</b>	9%	1%	9%
<b>Moderately trust</b>	29%	24%	40%
<b>Moderately distrust</b>	22%	21%	17%
<b>Completely distrust</b>	31%	38%	11%
<b>Not sure</b>	9%	15%	23%
<b>Trust – net</b>	38%	26%	49%
<b>Distrust – net</b>	53%	60%	28%

**Economic Panorama**

Please indicate which party you think is best able to deal with the following issues – *Total Canada*

	<b>Rein in the national debt</b>	<b>End the recession</b>	<b>Create jobs</b>	<b>Control inflation</b>
<b>Conservative Party</b>	34%	36%	31%	36%
<b>Liberal Party</b>	24%	21%	29%	21%
<b>Don't know</b>	42%	43%	40%	43%

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*Angus Reid Public Opinion is a practice of Vision Critical—a global research and technology company specializing in custom online panels, private communities, and innovative online methods. Vision Critical is a leader in the use of the Internet and rich media technology to collect high-quality, in-depth insights for a wide array of clients. Dr. Angus Reid and the Angus Reid Public Opinion team are pioneers in online research methodologies, and have been conducting online surveys since 1995*

*Vision Critical is now one of the largest market research enterprises in the world. In addition to its five offices in Canada—located in Vancouver, Calgary, Regina, Toronto, and Montreal—the firm also has offices in San Francisco, Chicago, New York, London, Paris and Sydney. Its team of specialists provides solutions across every type and sector of research, and currently serves over 200 international clients.*

*Angus Reid Public Opinion polls are conducted using the Angus Reid Forum ([www.angusreidforum.com](http://www.angusreidforum.com)), Springboard America ([www.springboardamerica.com](http://www.springboardamerica.com)) and Springboard UK ([www.springboarduk.com](http://www.springboarduk.com)) online panels, which are carefully recruited to ensure representation across all demographic and psychographic segments of these populations. Panel members pass through rigorous screening and a double opt-in process ensuring highly motivated and responsive members. These premier online survey platforms present respondents with highly visual, interactive, and engaging surveys, ensuring that panel members provide thoughtful and reliable responses. Each survey is actively sampled and weighted to model that characteristics of the universe required and employs the latest in quality control techniques to ensure data validity.*

*Since 2006, Angus Reid has covered eight provincial elections in Canada—more than any other pollster in the country—and the results have accurately predicted the outcome of each of these democratic processes.*

*Angus Reid, the only public opinion firm to exclusively use online methods to follow the views of the electorate during the 2008 federal campaign, offered the most accurate prediction of the results of Canada's 40th election. More information on our electoral record can be found at:*  
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**For more information, please contact  
our spokesperson listed in the footnote.**

**Copies of this poll are available on our website:**  
<http://www.visioncritical.com/category/global-opinions-and-trends>

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