



Financial Confidence Survey

WINTER 2009

Presented to:

CBC

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Environics Research Group: Global Financial Confidence Survey

- This study covers public opinion about national and global economic conditions, the causes and consequences of the current economic crisis, and orientations toward the free market and government intervention. Assessments of national governments' performance responding the recession are also addressed.
- The study was released at the International Research Institutes (IriS) Conference in The Hague, and includes results of surveys conducted within the past six weeks among sixteen thousand consumers across nineteen countries.
- In Canada, a representative sample of 1,006 adults (aged 18 and older) were surveyed by telephone during the period February 5 to 12, 2009. The margin of error is +/-3.1% at the 95% confidence level.

Canadians worried, but confident about the future

- Canadians are expressing high levels of concern about the economy and consumer confidence is down
- But they are among the more optimistic, worldwide, about the timing of the recovery, and their own personal financial futures

Canadians are worrying

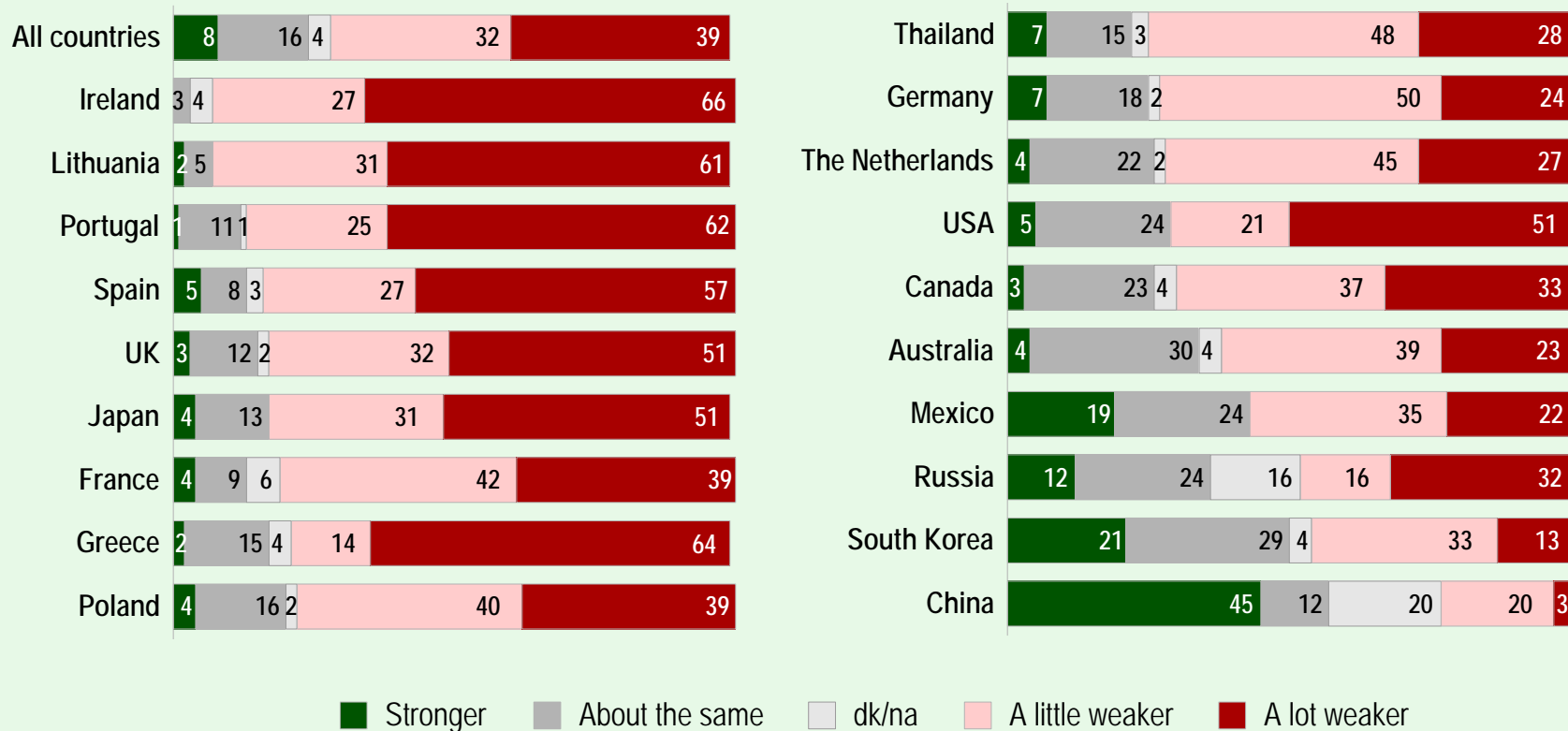
- Consistent with most publics around the world Canadians are feeling worried about the direction of the economy. Seven in ten believe the economy is getting weaker – and this is one of the highest levels since Canadian tracking of this question started in 1986. (Q.9) (Albertans stand out as most worried; Man/Sask least worried).
- As of February, half believed Canada's economy to be in recession and another one-third expected that the recession was coming soon. Fewer than one in ten believe that Canada's economy will not be affected significantly by the economic crisis taking place globally. The proportion of Canadians believing that our economy is in recession is somewhat lower than that found in many other countries. (Q.13) ("already in recession" highest in Ontario and British Columbia).
- Half of Canadians believe that current economic conditions are the worst in their lifetime – on this indicator, Canada is in the middle of the global pack (by comparison, 89% of Americans feel this way). (Q.10)

Canadians are worrying

- Looking at who is responsible for the current economic difficulties, Canadians tend to point to the USA (24%) or the Bush administration (5%), followed by the federal government (14%), commercial banks (6%), and corporate greed (6%). Globally, central governments are most often blamed for the economic situation. (Q11) (“Corporate greed” higher in Ontario; federal government in Atlantic and Quebec; commercial banks in BC).
- Consumer confidence has weakened. Currently half of Canadians consider this to be a bad time to buy the things they want and need. This level is considerably higher than we have seen in Canada over the past several years. Canadian consumer confidence levels are in the middle of the pack globally (negative consumer sentiment ranges from 20% to 83% across the countries in the study). Regionally, (Q.1) (Negative sentiment higher in MB/SK and ON; lowest in Atlantic Canada and BC).

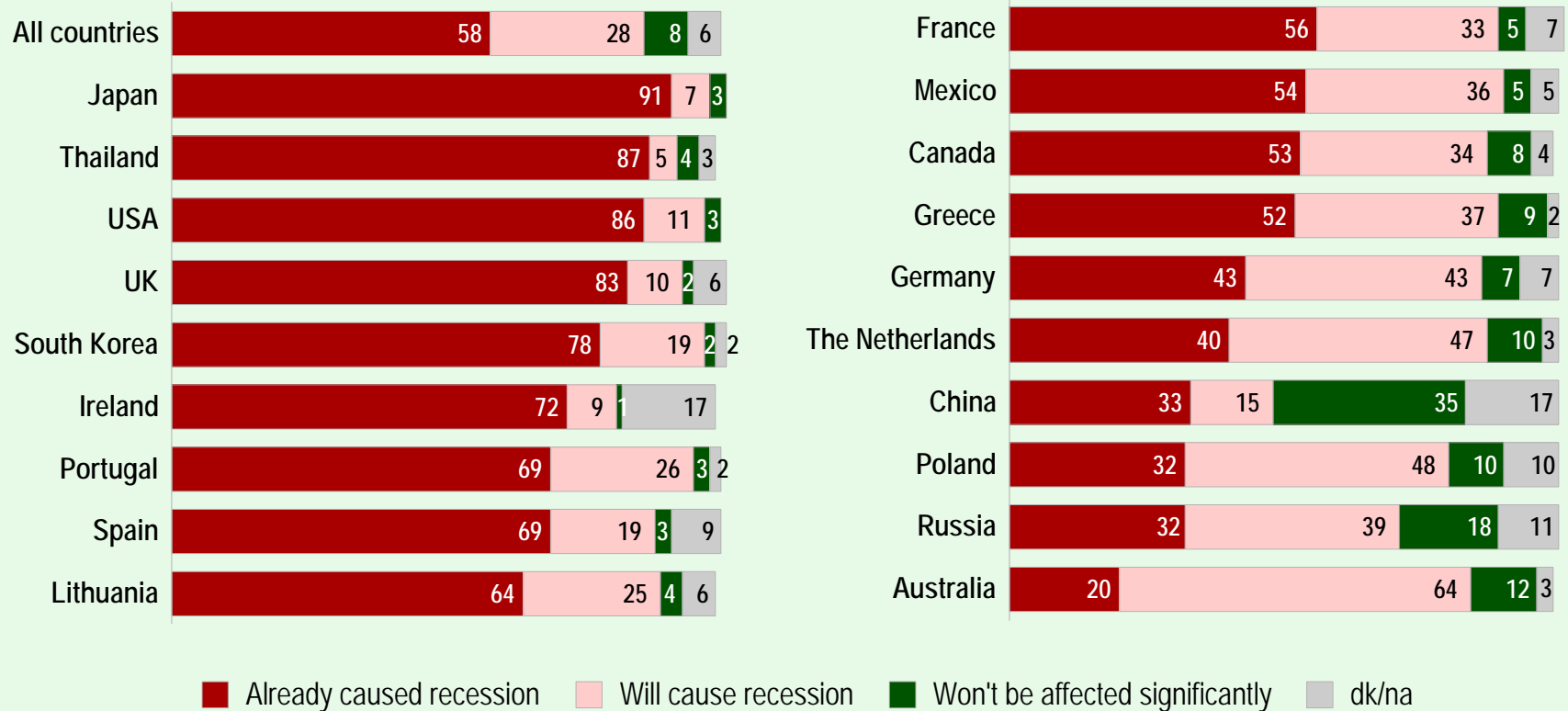
Canadians worried about the weakened economy

Strength of country's economy



Most believe the recession has arrived or is looming

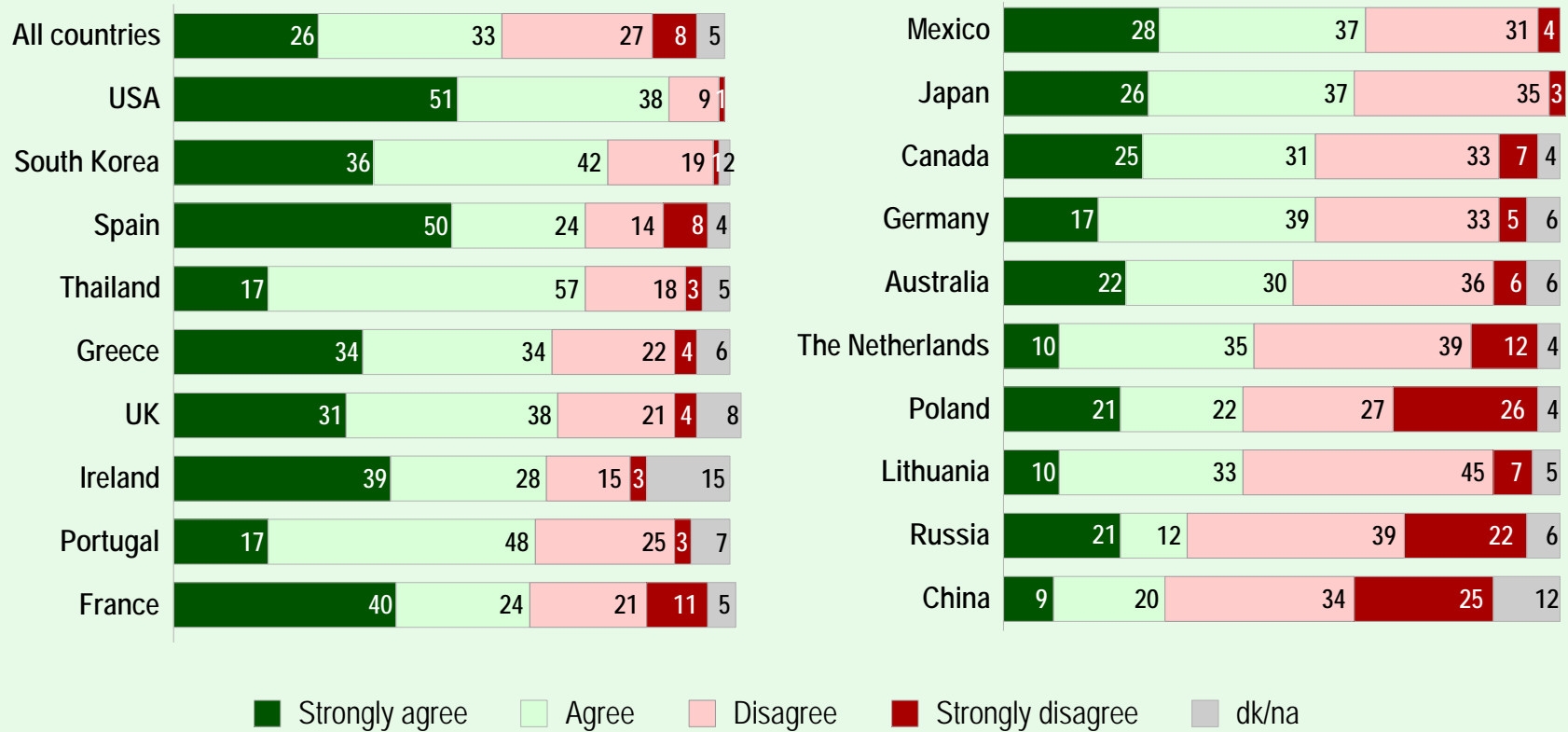
Impact of global economic problems on country



Q.13

For many, current conditions are the worst they have experienced

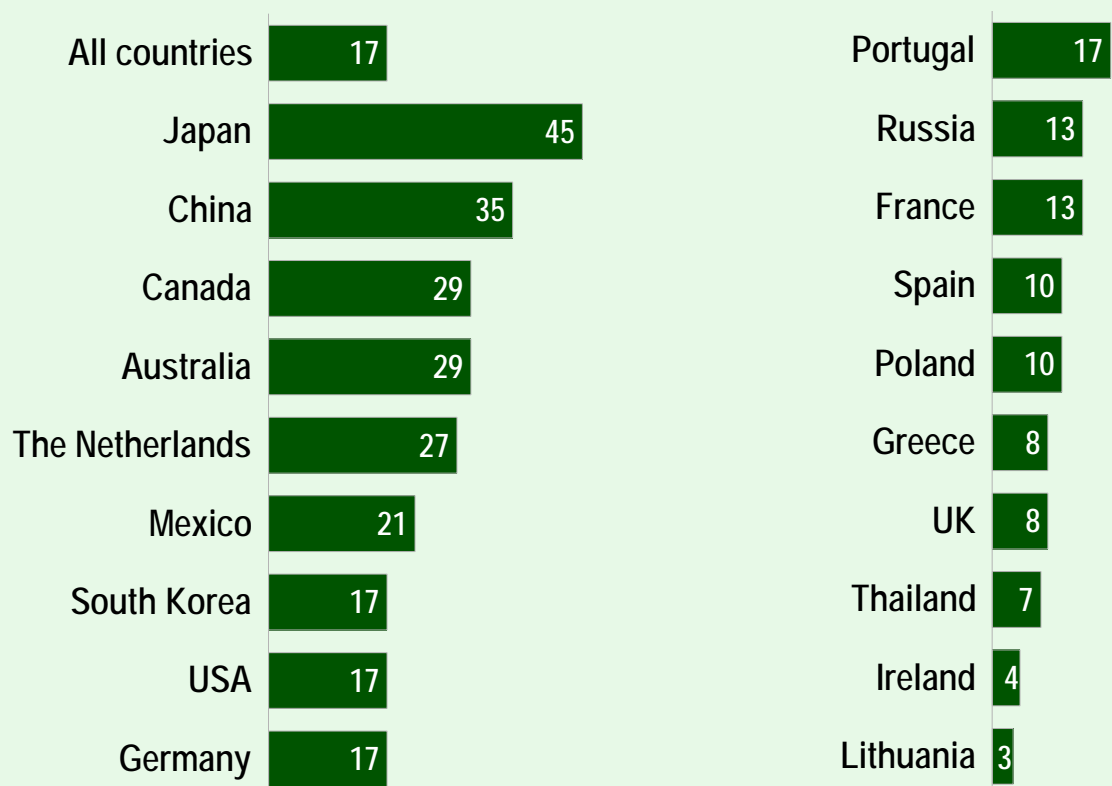
Economic conditions in country are the worst in your lifetime



Q.10

Canadians most likely to blame the US for the current economic situation

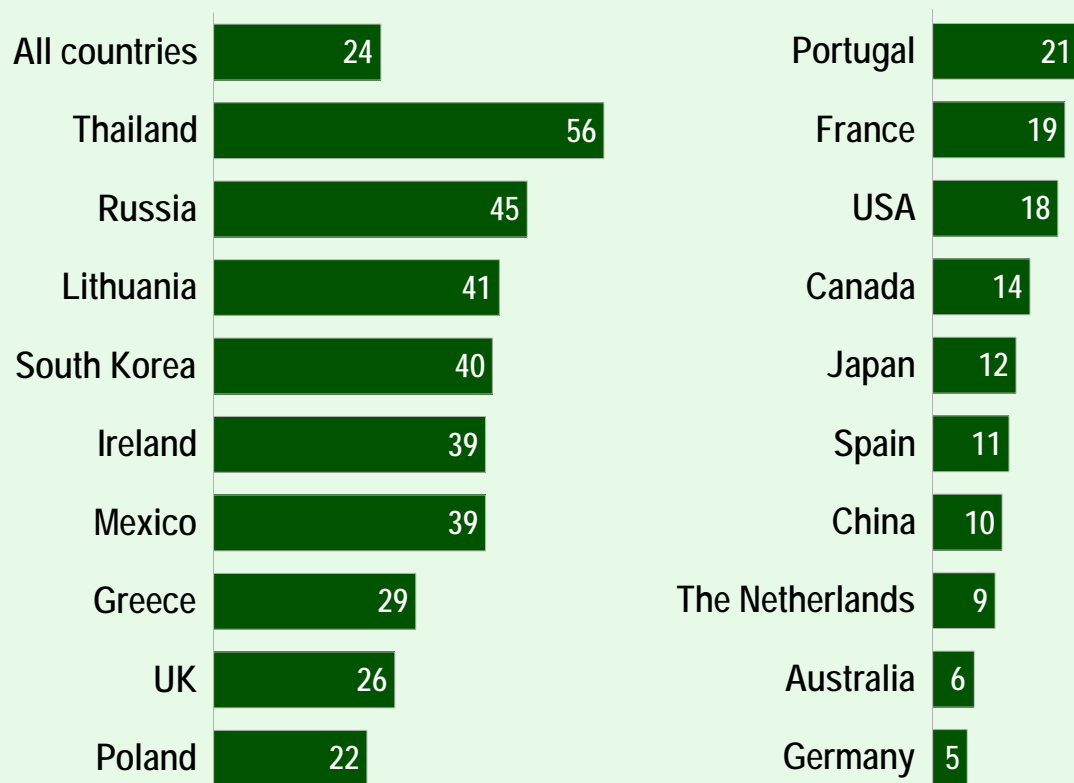
USA/Bush administration responsible for global economic problems



Note: Data from two separate options combined

National government shouldering the most blame globally

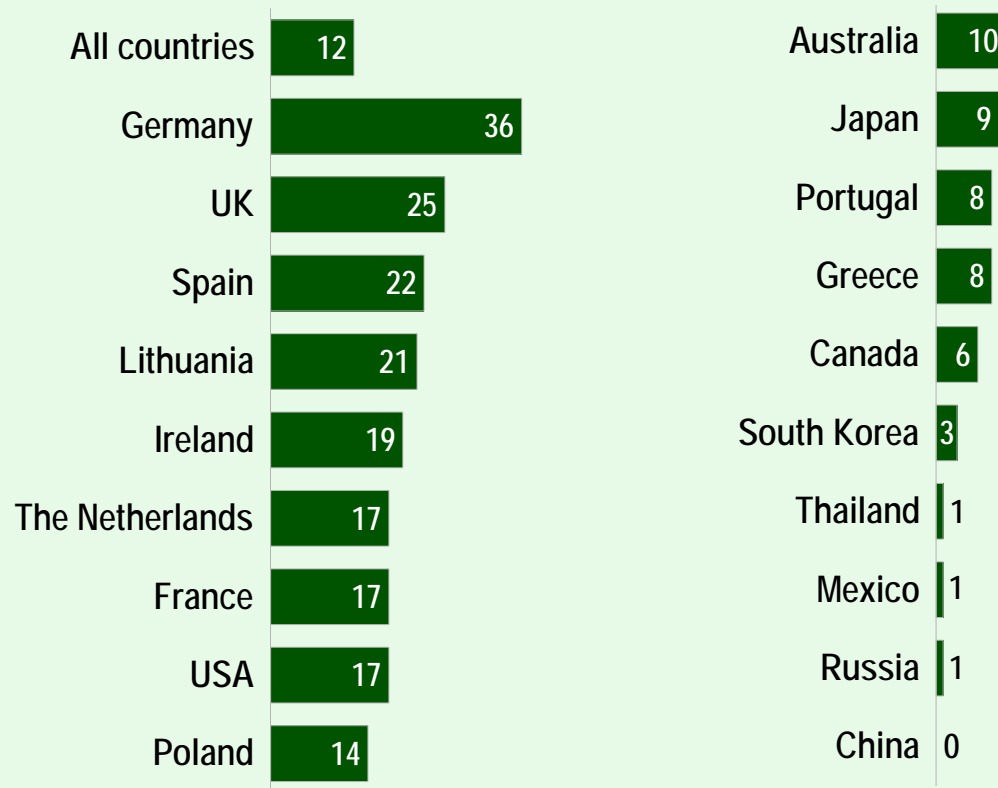
Country's national/central government responsible for global economic problems



Q.11-1

Followed by the financial industry

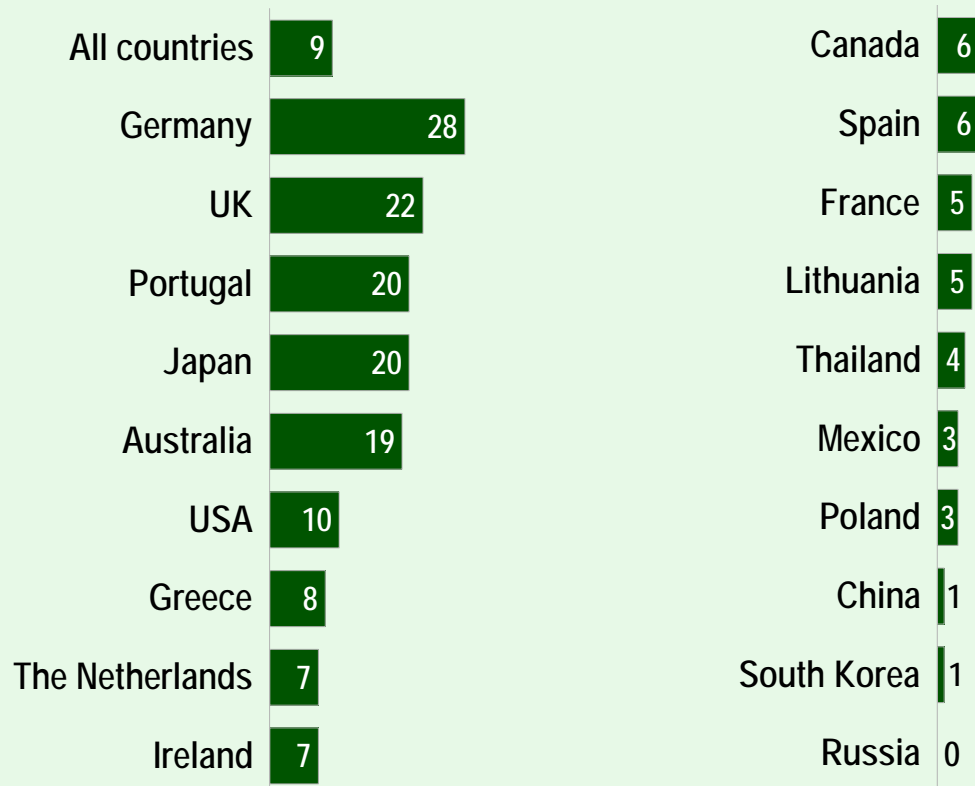
Commercial banks/banking industry responsible for global economic problems



Q.11-5

And corporate greed

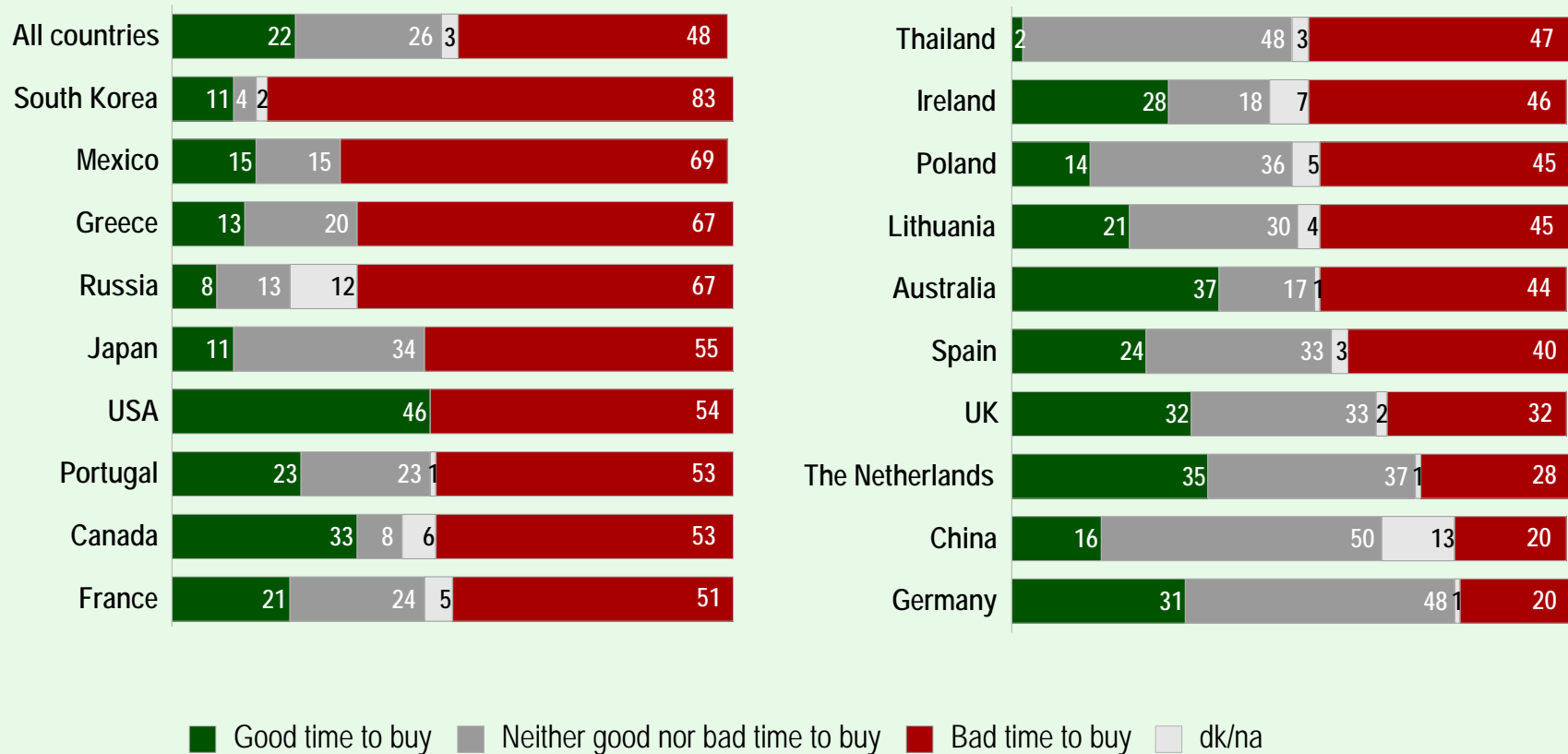
Corporate greed responsible for global economic problems



Q.11-6

Canadian consumers lacking confidence

Consumer confidence



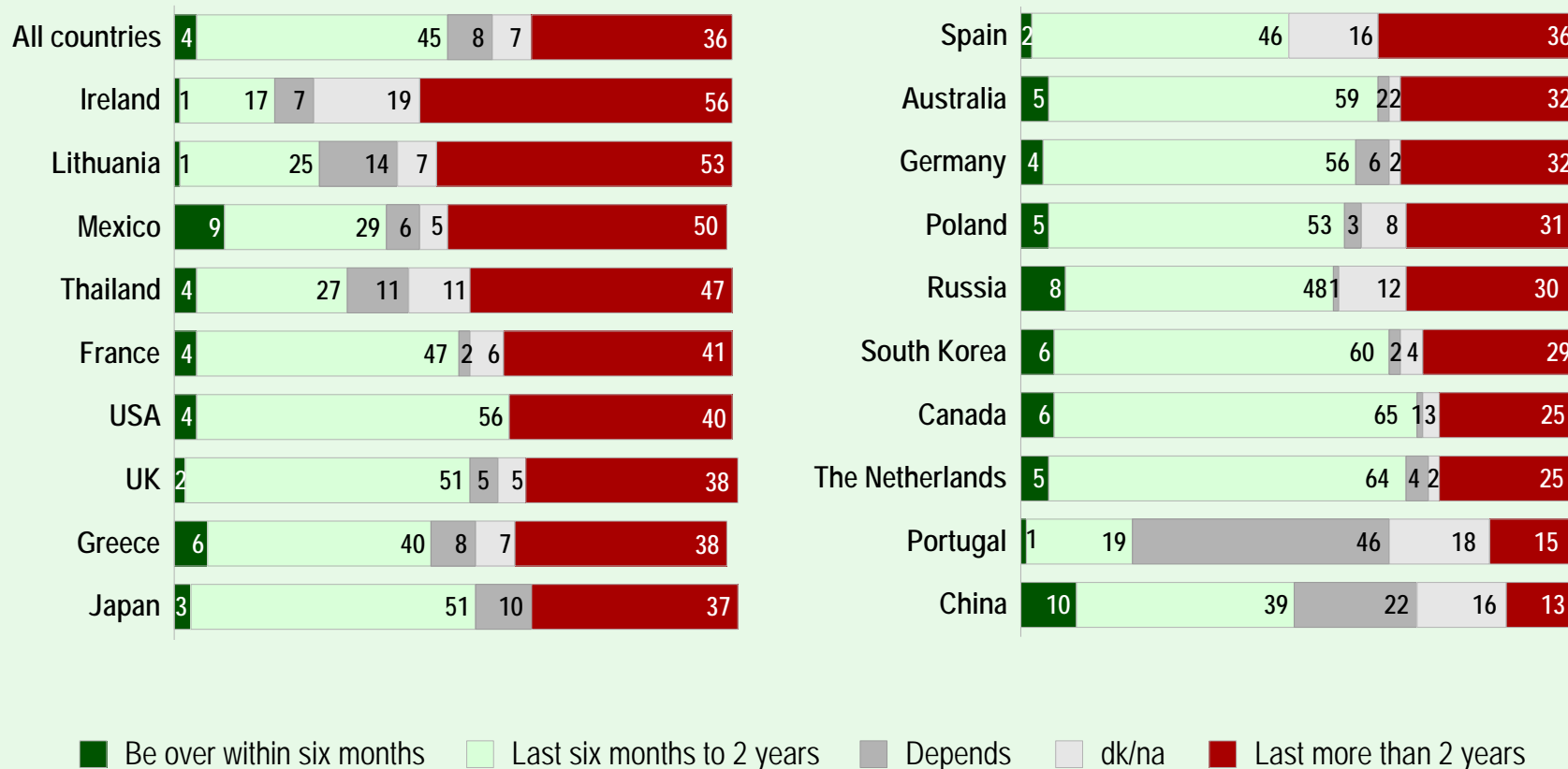
Q.1

Canadians Optimistic about the Future

- Seven in ten Canadians expect the recession to last no more than 2 years. On this measure, Canadians are one of the more optimistic nations. (Q.15)
- Canadians are among the most optimistic in terms of their personal financial prospects when asked about the next six months – 40% think things will improve (second to the USA at 59%). (Q.2) (This sentiment highest in Atlantic Canada and lowest in QC).
- Three in ten Canadians are worried about the prospect of losing their job, well below most countries globally. (levels are below Canadian average in Atlantic Canada, Man/SK, and Alberta).

Canadians relatively optimistic on the timing of the recovery

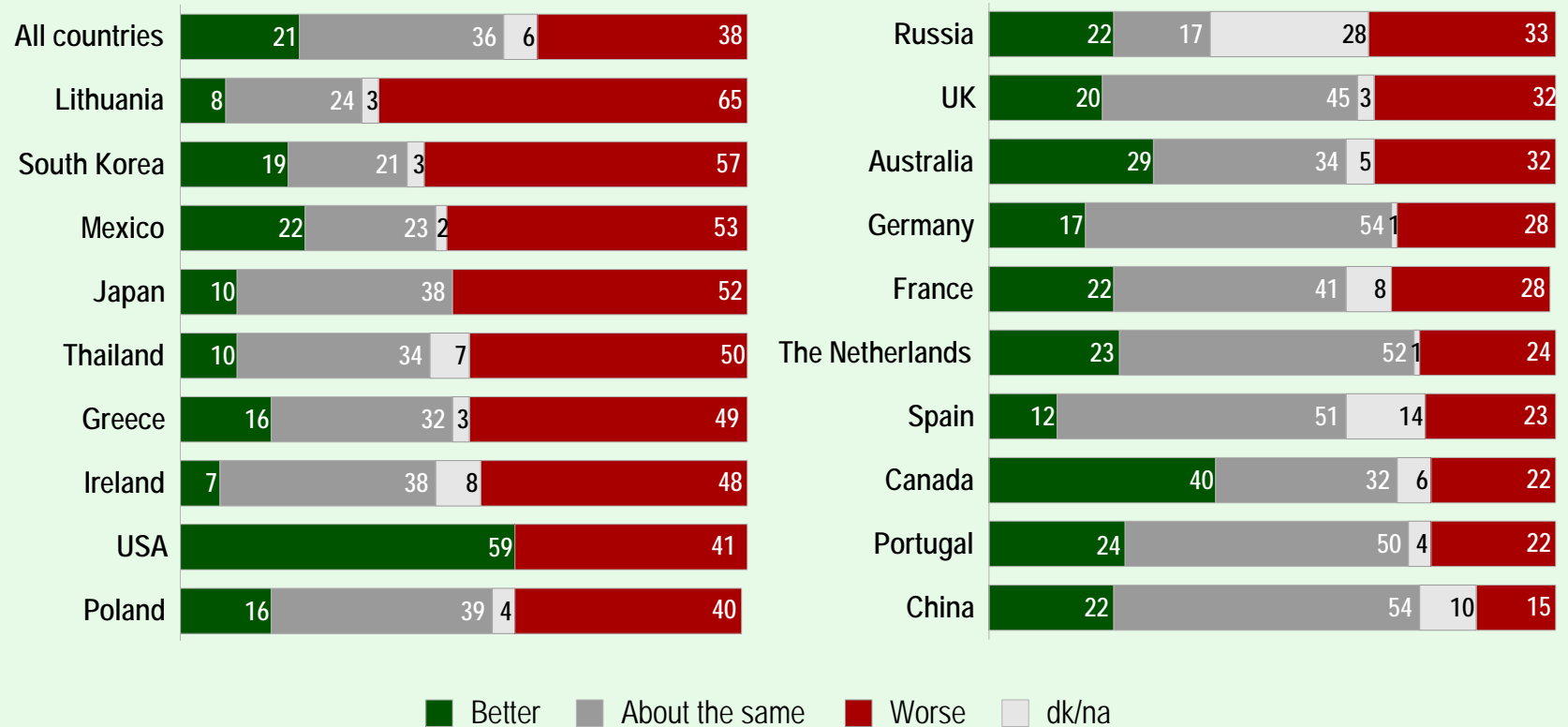
Expected duration of financial crisis in country



Q.15

Canadians among the more optimistic about personal finances going forward

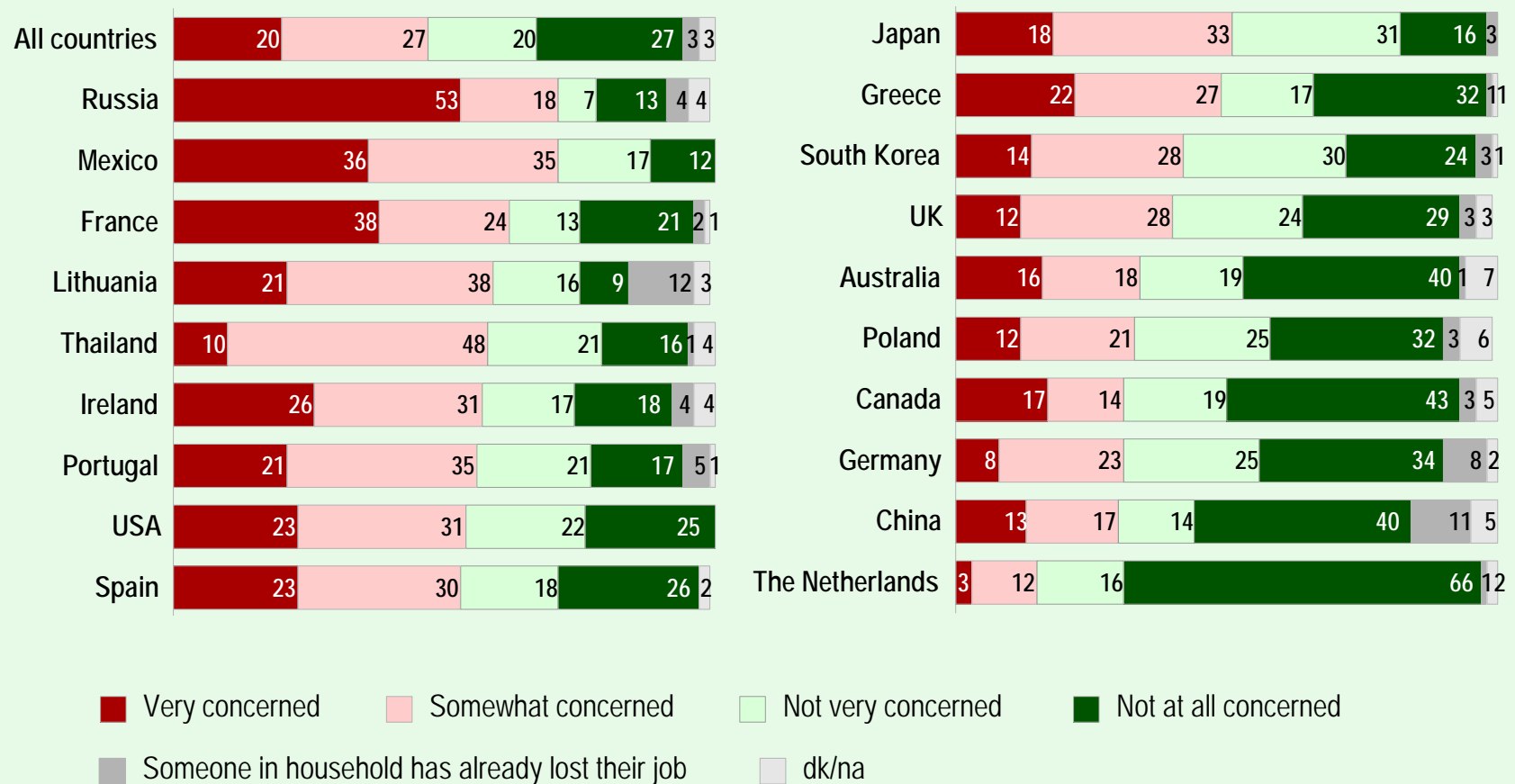
Personal financial situation – next 6 months

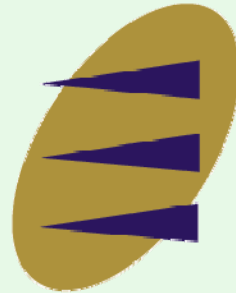


Q.2

Canadians also among the more optimistic about the potential for job losses

Concern about household job loss – next 6 months





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