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# Canadian Confidence Index

a TNS Canadian Facts News Release

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July 16, 2010

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## **FUTURE CONCERNS DRAG DOWN CONSUMER CONFIDENCE: SURVEY**

The latest results from TNS Canada's Consumer Confidence Index suggest that future concerns are stifling chances of a sustained consumer-led economic recovery as confidence in the Canadian economy's long-term prospects tumbled. Indeed, worries about the future have only intensified in the last month. Overall, the index dropped 4.5 points from 98.9 in June to 94.4 in July.

"Canadians are worried and wary when it comes to Canada's economic future," said Dr. Michael Antecol, vice-president of TNS Canada and director of the marketing research firm's monthly tracking study. "It's like bilge water filling the recovery's under-decks. The question has to be: is it eventually going to sink the recovery?"

Future-oriented confidence showed strong declines in the past month. The Expectations Index, which measures consumers' estimation of the economy, household income and employment in the next six months, is now down for the fourth consecutive month. It declined another 1.6 points in July, ending the month at 104.2 – a level not seen since July 2009. In total, the index is down 7.7 points since March.

Likewise, the Buy Index, which gauges the degree to which people think the current period is a good time to make major purchases, plummeted 9.3 points, ending July at 87.7. The last time this index was this low was January 2009.

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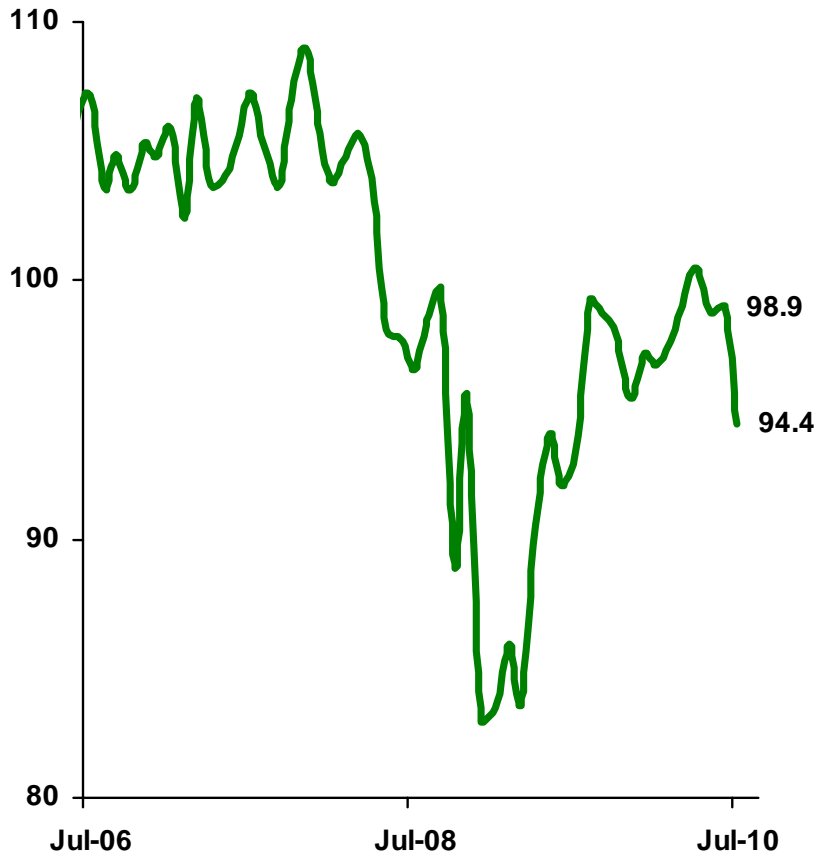
Even the Present Situation Index, which captures evaluations of the overall state of the current economic and employment situations, reversed its months-long upward trend. It ended the month at 92.1 – 3.2 points off of June’s 95.3.

“Its not that there hasn’t been good short-term economic news lately. But there is also an undercurrent of bad news filtering through the media. Plus, there is the HST in British Columbia and Ontario. And that “eco fee” – read: tax – in Ontario too. All this negative news is acting like an undertow, pulling down consumers’ economic confidence. Until those positive short-term developments inspire future-oriented confidence, the chances of a sustained economic recovery will keep receding into the horizon. Consumers will simply keep sitting on their wallets,” added Dr. Antecol.

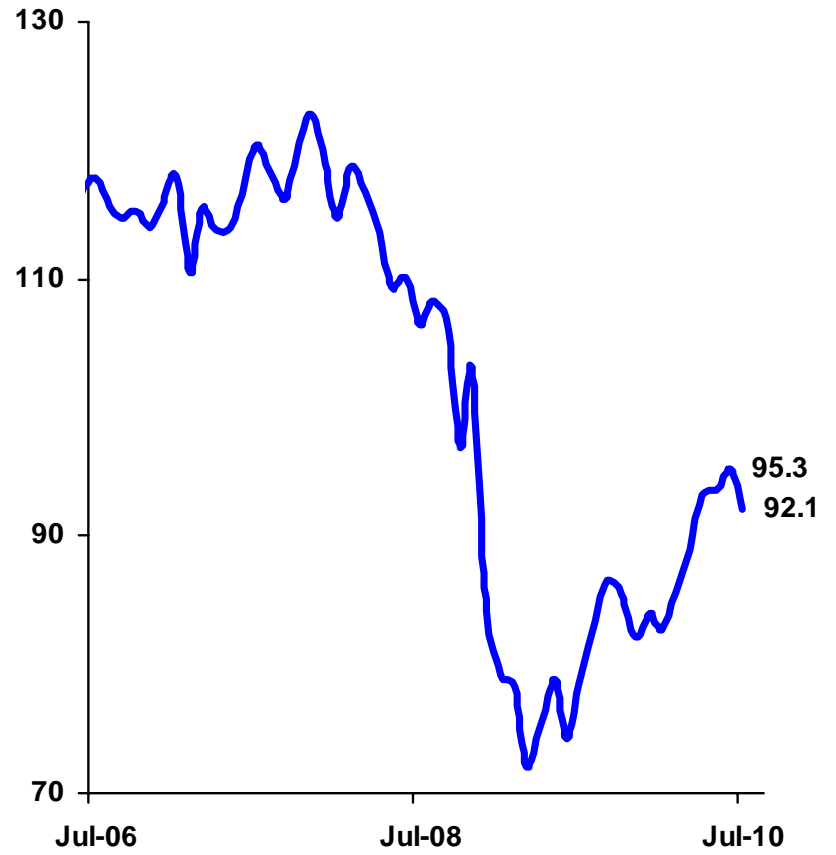
*Consumer Confidence Index* tracks Canadians’ attitudes about the economy each month and is part of a global study conducted by TNS in 18 countries. Three indices are produced each month to show how confidence in the economy is changing: *Present Situation Index*; an *Expectations Index*; and a *Buy 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 July 5 and 8, 2010. For a survey sample this size, the margin of sampling error is plus or minus 3.1 percentage points, 19 times out of 20.



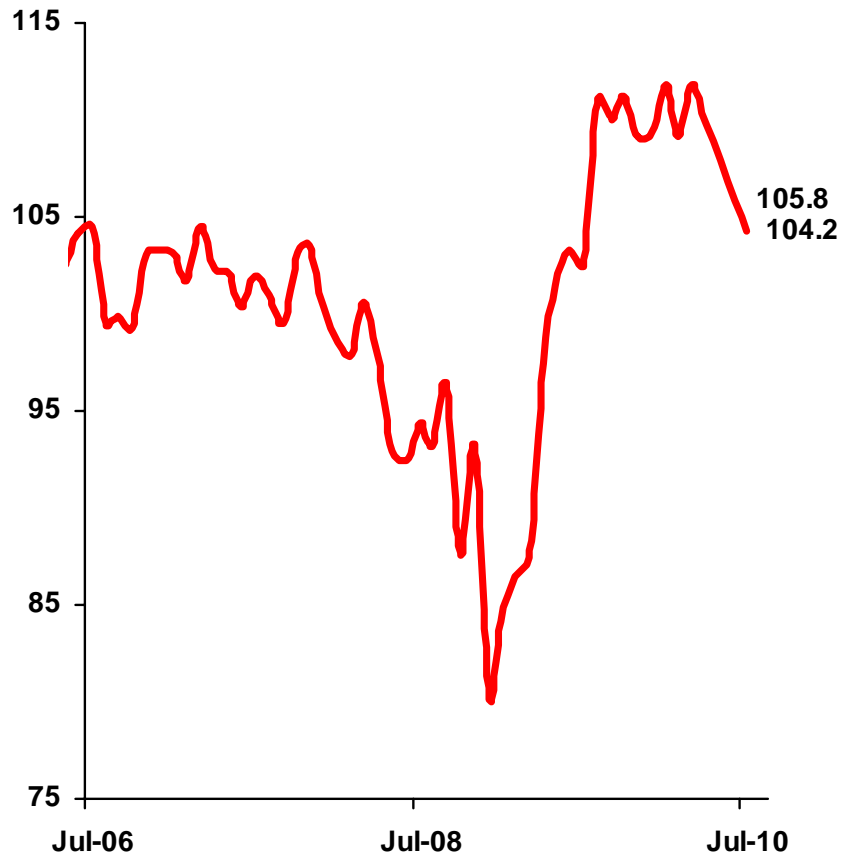
Consumer Confidence Index



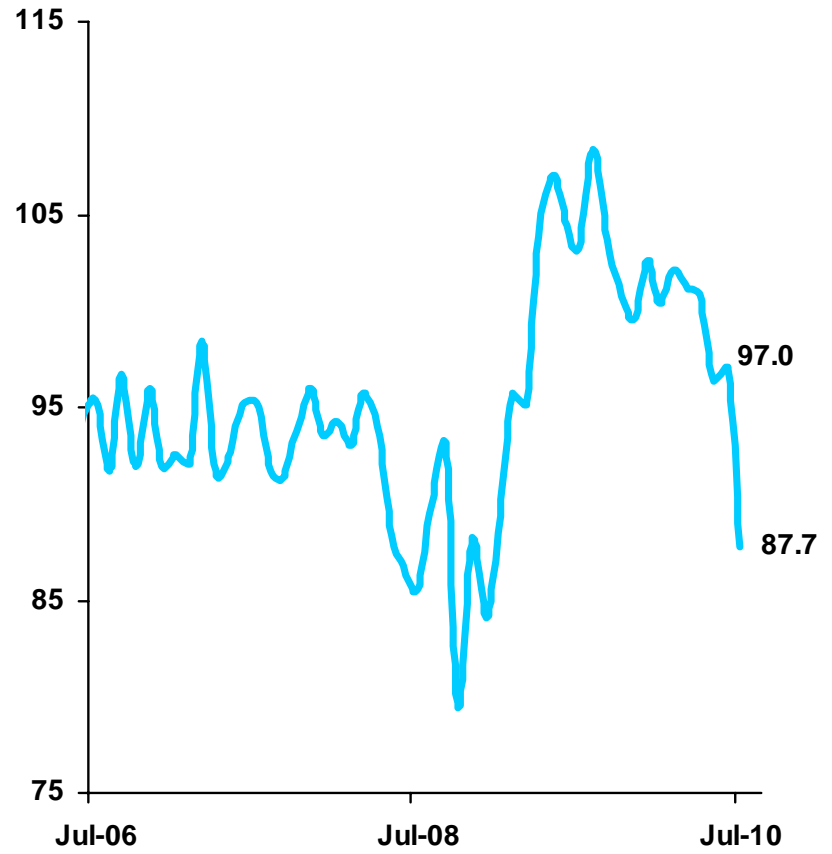
Present Situation Index



Expectations Index



Buy Index



## About the CCI study

Seven questions make up the core survey of Consumer Confidence. While the overall CCI index uses all 7 questions to produce an index score, there are three sub-indices that rely on some of the questions.

**CCI Index:** Includes all 7 variables

**Present Situation Index:**

- How would you describe your country's current economic situation?
- How would you describe your country's current employment situation?

**Expectations Index:**

- What do you think will be your country's economic situation in the next 6 months?
- What do you think will be your country's employment situation in the next 6 months?
- What do you think your income will be in 6 months time?

**Buy Index:**

- Taking into consideration the cost of things today and the financial situation in general, to what extent would you say that now is a good or bad time to buy products such as: a house or apartment, a car, household appliances such as a washing machine, a refrigerator, a TV set etc.?

### About Dr. Michael Antecol:

An accomplished researcher, Dr. Antecol is responsible for TNS Canadian Facts' Vancouver office and the company's Western Canadian research. Dr. Antecol has more than 11 years of direct private-sector market research experience, working with major clients in the Canada and the US. He is also a primary spokesperson for TNS Canadian Facts for news interviews and analysis of recent trends in public opinion and market behaviour.

Over the years, Dr. Antecol's studies have been quoted in various media outlets including Broadcasting & Cable, Chief Executive Magazine, Christian Science Monitor, CNET Radio, the Globe and Mail, Information Week, MSNBC News, the National Post, PC Magazine, the Philadelphia Inquirer, Poynter Online, San Diego Union-Tribune, St. Louis Post-Dispatch and the Toronto Star. He has also presented findings in speeches at the BC Egg Marketing Board, Professional Marketing Research Society (PMRS) Speakers Series, BBM Canada, the PMRS Annual conference, Television Bureau of Advertising (TVB) and Web CT.

Dr. Antecol completed a B.A. in Political Science at York University and a LL.B. from Osgoode Hall Law School. He then attended the Graduate School of Journalism at the University of Western Ontario where he completed an M.A. in Journalism. He then continued on with his studies and completed a Ph.D. in the School of Journalism at the University of Missouri. Following this, Dr. Antecol completed a Post-Doctoral Fellowship at Stanford University, receiving independent funding from the California Tobacco-Related Disease Research Program for a project that investigated the effects of advertising as it pertains to anti-smoking campaigns.

Michael's academic research has been widely published in journals such as the Canadian Journal of Communication, Mass Communication & Society, Newspaper Research Journal and Political Communication. Abstracts can be found in various Proceedings of the American Academy of Advertising and Psychophysiology. He has also presented numerous papers to the Association for Education in Journalism and Mass Communication (AEJMC), International Communication Association, the American Academy of Advertising, the Society for Psycho-physiological Research, and the Society for Research on Nicotine and Tobacco. His research has earned several awards including membership in the Kappa Tau Alpha Honor Society and a "Top Three Research Paper" in the Communication and Theory Division of AEJMC.

Before joining TNS Canadian Facts, Dr. Antecol spent three years as Vice President at POLLARA (2004-2006), two years as Director of Online Research at Frank N. Magid Associates, and two years as the Wired Youth Analyst at Forrester Research. He is a member of the Market Research Intelligence Association (MRIA) and served as a board member for the Vancouver Chapter from 2005 to 2006.

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