

CONSUMER CONFIDENCE RESILIENT DESPITE NEGATIVE NEWS STORIES: SURVEY

TORONTO, July 16, 2009 – The latest results from TNS Canadian Facts' *Consumer Confidence Index* show economic confidence holding steady in the mid-90 range for the third straight month. The overall *Consumer Confidence Index* now stands at 93.4 which puts it right between June's 92.0 and May's 94.1.

“Even in the face of a slew of negative news stories filling this month's airwaves and broadsheets – some that even suggested we are in the downward cycle of a W-shaped recovery – consumer confidence has remained remarkably resilient. Canadians are clearly not reacting the way some pundits would expect,” said Dr. Michael Antecol, vice-president of TNS Canadian Facts and director of the marketing research firm's monthly tracking study.

Of the three other indices, the *Present Situation Index*, which captures evaluations of the overall state of the current economic and employment situations, fared best. It bounced back to 79.1 from last month's 74.2 – a shade higher than May's 78.9.

The remaining two indices held firm. The *Buy Index*, which gauges the degree to which people think the current period is a good time to make major purchases, dropped a hair from 104.5 last month to 103.2.

Likewise, the *Expectations Index*, which measures consumers' estimation of the economy, household income and employment in the next six months, gave up less than a point, falling from 103.3 in June to 102.6 in July. This is the first decline, although slight, in this index in the past seven months.

“This month’s results suggest that the waiting pattern that Canadians seemed to be in last month is continuing in July. They still have one foot on the clutch and the other on the gas. They’re holding steady, toggling between the pedals, not moving forward but not rolling backwards either. They seem to be waiting for that defining event that will cause them to let out the clutch and put the economy into gear – even if it is only first,” 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 6 and 9, 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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