

NOT FOR RELEASE UNTIL 6:59 A.M. EDT THURSDAY, NOVEMBER 13, 2008

## **CONFIDENCE REBOUNDS SOMEWHAT: SURVEY**

### **Consumers remain cautious and expect to curtail spending this holiday season**

**TORONTO, November 13, 2008** – While the latest results from TNS Canadian Facts' *Consumer Confidence Index* point to a rebound in consumer confidence since falling dramatically in October, consumers remain concerned. The overall *Consumer Confidence Index* now stands at 95.6 (up from 88.9 last month).

“Although it is good news that consumers have regained some of the lost optimism, with only 41 shopping days till Christmas, the Canadian consumer is clearly worried,” 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, stands at 103.0, which is up from 96.9 recorded last month but down from 106.9 registered in September.

The *Expectations Index*, which measures consumers' estimation of the economy, household income and employment in the next six months, also bounced back significantly to 93.2 after falling to a four year low of 87.6 in October.

The *Buy Index*, which gauges the degree to which people think the current period is a good time to make major purchases, rebounded the most. The index now sits at 88.1 compared with 79.4 in October which represents the largest gain from the previous month.

The survey found that Canadians plan to spend \$897 on holiday gifts, decorations or other holiday items this season, a significant 9 per cent decrease in estimated holiday spending this year compared to a year ago. In fact, close to three times as many Canadians plan to spend less (29%) than intend to spend more (11%) this holiday season.

“While governments are poised to take action to offset a slowing economy, infrastructure investments may not be enough to offset the importance of consumer confidence for retail, discretionary, spending, during the holiday season ,” 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 November 3 and 6, 2008. 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](http://www.tns-cf.com)) is one of Canada's most prestigious full-service marketing, opinion and social research organizations.

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