

FOR IMMEDIATE RELEASE

FUTURE CONCERNS DRAG DOWN CONSUMER CONFIDENCE: SURVEY

TORONTO, July 16, 2010 – 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.

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.

TNS Canada (www.tns-cf.com) is one of Canada's most prestigious full-service marketing, opinion and social research organizations.

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