

Consumer confidence remains positive for fourth month in succession

Weekly Bloomberg Nanos Canadian Confidence Index
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Submission 2013-284

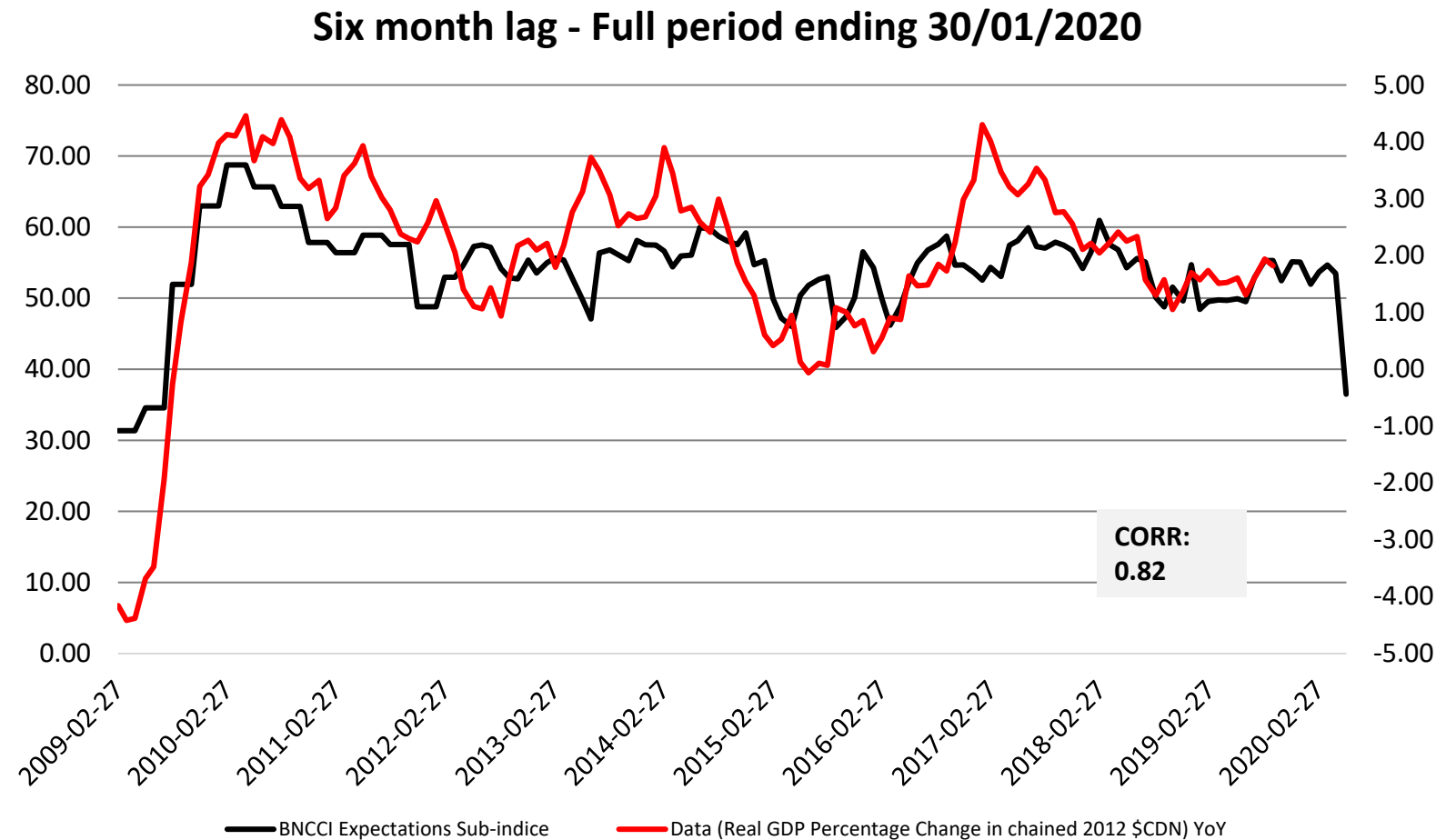
Bloomberg



Monthly Bloomberg/Nanos Canada Expectations Index and Canada's rGDP Growth YoY

Bloomberg-Nanos is a must have weekly pulse of consumer confidence in Canada. For over a decade of tracking, the Bloomberg-Nanos Expectations Sub-indices has been a consistent leading indicator of GDP. The data has been cited in the Bank of Canada Monetary Policy Report.

More policy and sentiment tracking at nanos.co/dataportal



CANADA INDEX

Your weekly look at Canada's economic mood

“

Canadian consumer confidence has remained in positive territory for four months in succession, largely as result of positive forward views on the future strength of the economy and the future value of real estate.

Nik Nanos
Chief Data Scientist

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The BNCCI, a composite of a weekly measure of financial health and economic expectations, registered at 52.50 compared with 53.52 four weeks ago. The twelve-month high stands at 53.52.

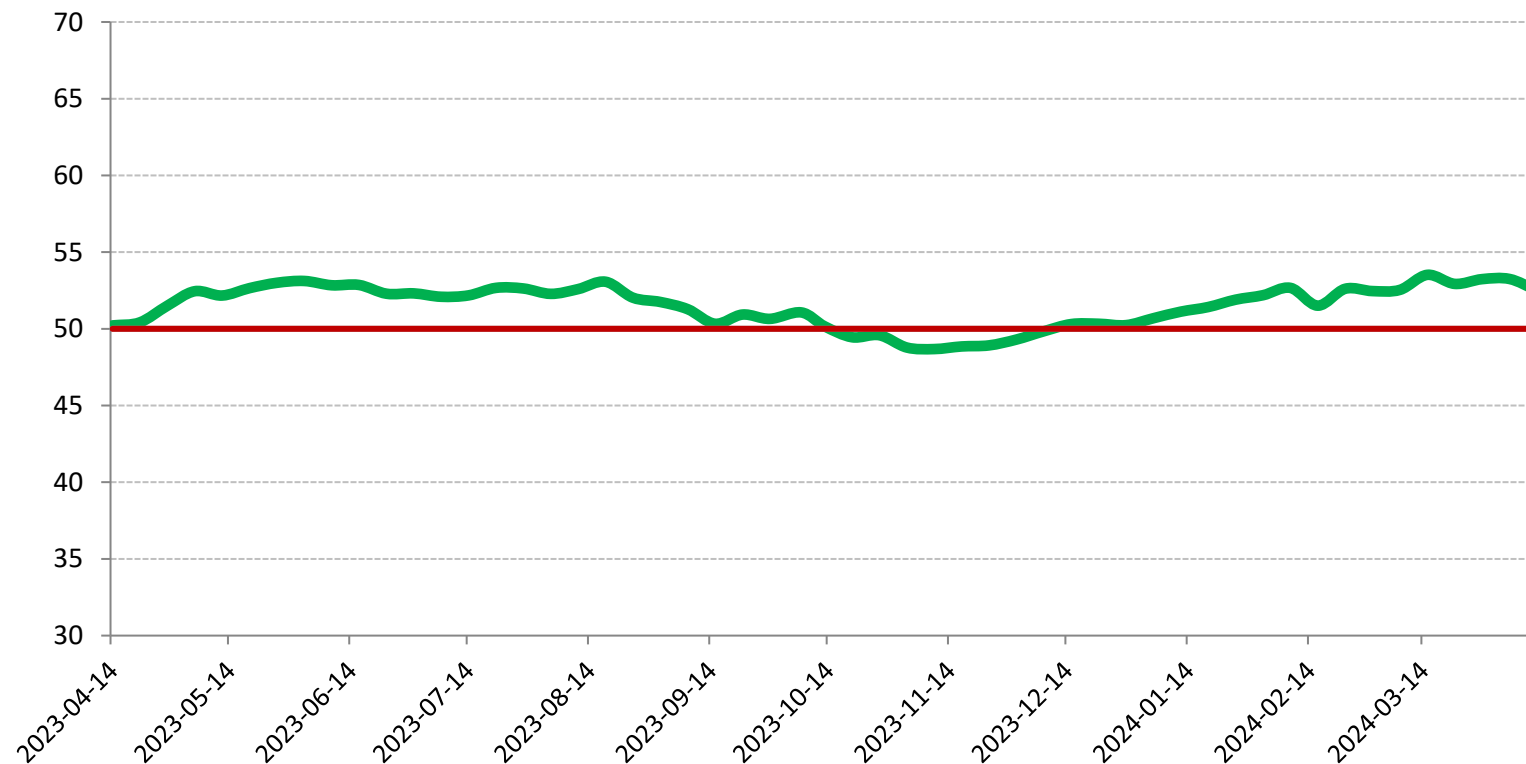
The Bloomberg Nanos Pocketbook Index is based on survey responses to questions on personal finances and job security. This sub-indices was at 51.43 this week compared to 53.11 four weeks ago. The Bloomberg Nanos Expectations Index, based on surveys for the outlook for the economy and real estate prices, was at 53.56 this week compared to 53.93 four weeks ago.

The average for the BNCCI since 2008 has been 55.40 with a low of 37.08 in April 2020 and a high of 66.42 in July 2021. The index has averaged 52.37 this year.

ONE YEAR TREND LINE

Bloomberg Nanos Canadian Confidence Index (Weekly Completed April 12, 2024)

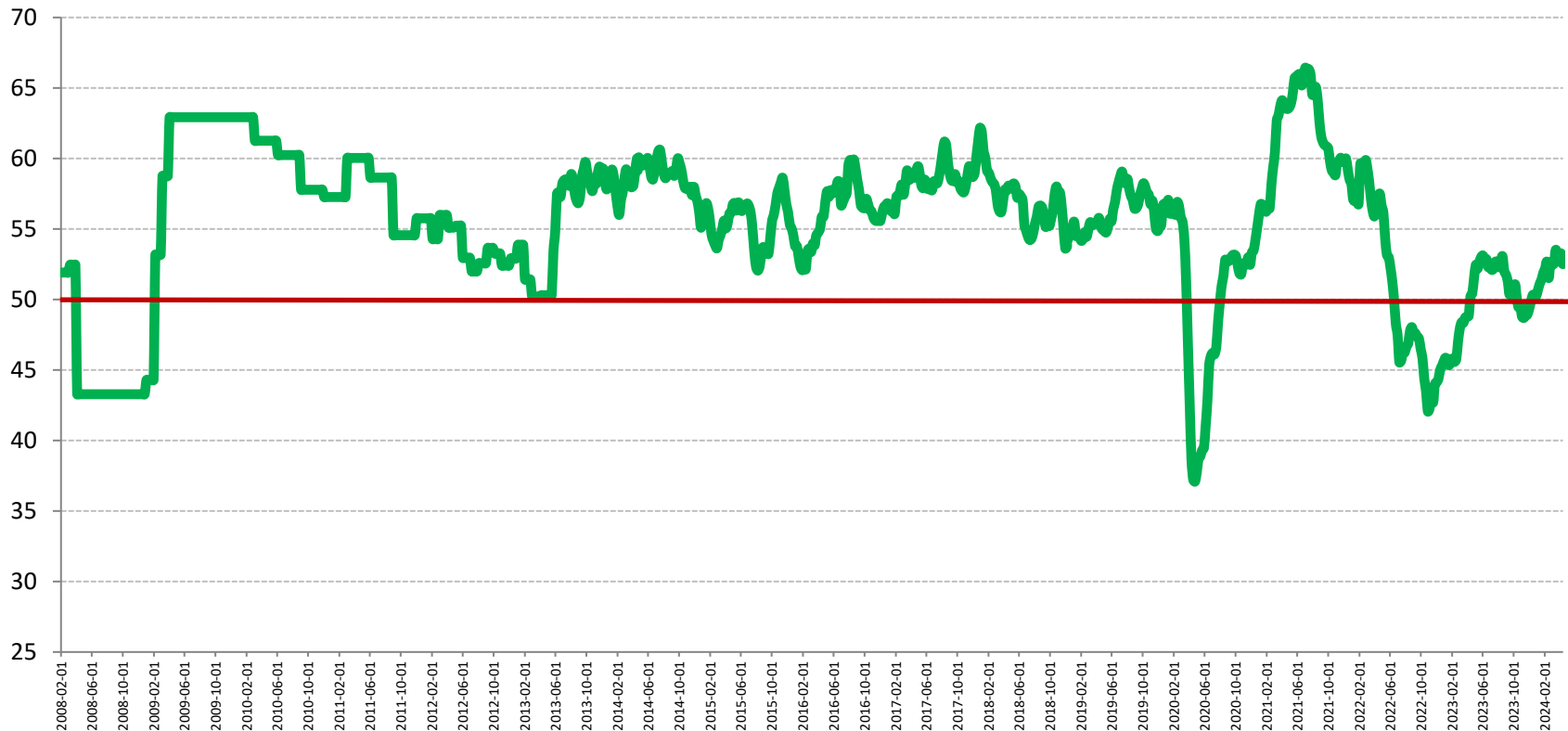
The BNCCI is a diffusion index comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data is based on perceptions related to personal finances, job security, economic strength, and real estate value.



Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,053 Canadian consumers aged 18 years and over, ending April 12, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,053 Canadian consumers is accurate 3.0 percentage points, plus or minus, 19 times out of 20.

LONGER TERM TREND LINE

Bloomberg Nanos Canadian Confidence Index (Weekly Completed April 12, 2024)

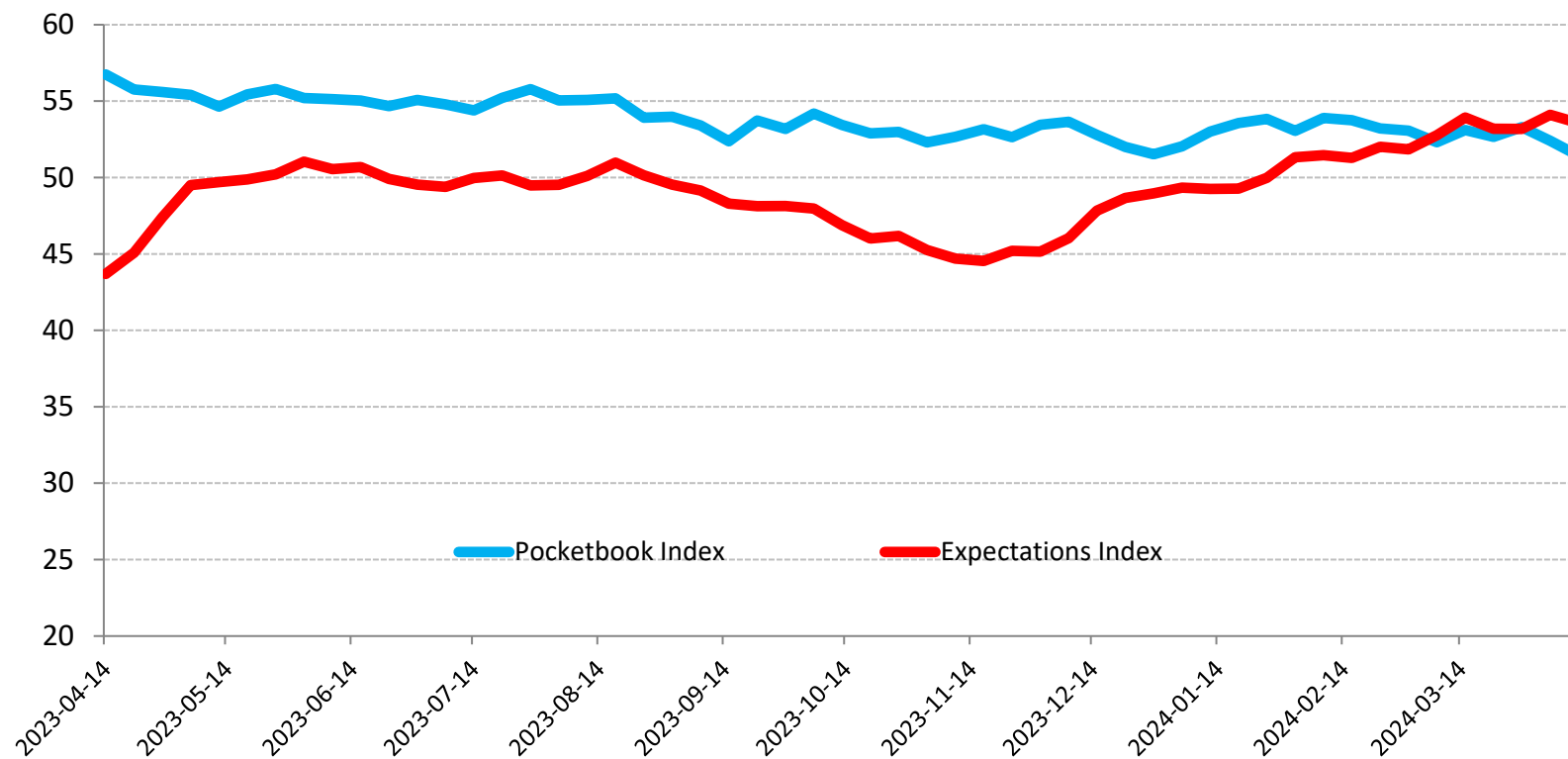


The BNCCI is a diffusion index comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data is based on perceptions related to personal finances, job security, economic strength, and real estate value.

The BNCCI Pocketbook and Expectations Sub-Indices are comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data for the Pocketbook Index is based on perceptions related to personal finances and job security, and the data for the Expectations Index is based on perceptions related to economic strength and real estate value.

ONE YEAR TREND

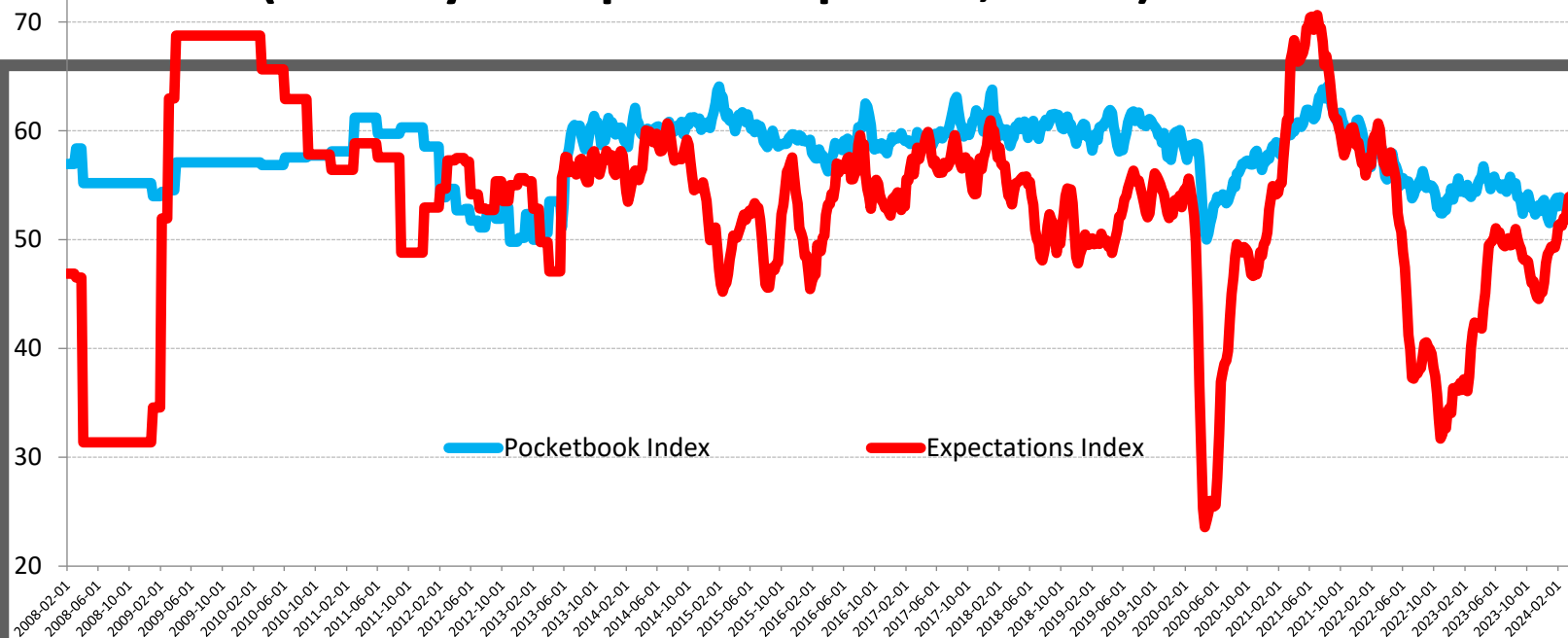
Bloomberg Nanos Canadian Pocketbook and Expectations Indices (Weekly Completed April 12, 2024)



Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,053 Canadian consumers aged 18 years and over, ending April 12, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,053 Canadian consumers is accurate 3.0 percentage points, plus or minus, 19 times out of 20.

LONGER TERM TREND

Bloomberg Nanos Canadian Pocketbook and Expectations Indices (Weekly Completed April 12, 2024)



The BNCCI Pocketbook and Expectations Sub-Indices are comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms of the economic mood of Canadians. The data for the Pocketbook Index is based on perceptions related to personal finances and job security, and the data for the Expectations Index is based on perceptions related to economic strength and real estate value.

Bloomberg Nanos Canadian Consumer Confidence Index Data Summary for April 12, 2024

| | BNCCI | |
|-----------------------|--------------|-----------------|
| This week | 52.50 | |
| Last week | 53.25 | |
| 2024 high | 53.52 | March 14 |
| 2024 low | 50.69 | January 5 |
| 2024 average | 52.37 | |
| 2008 average | 49.21 | Worst full year |
| 2010 average | 59.13 | Best full year |
| April 24, 2020 | 37.08 | Record low |
| July 2, 2021 | 66.42 | Record high |
| Overall index average | 55.40 | |

Individual Measures:

| | This week | Last week | 4 weeks ago | Average 2024 | Average 2008-2024 |
|-------------------------|------------------|------------------|--------------------|-------------------------|------------------------------|
| Positive ratings | | | | | |
| Personal finances | 13.51 | 15.51 | 15.91 | 14.75 | 18.00 |
| Canadian economy | 16.97 | 18.96 | 17.78 | 16.65 | 20.47 |
| Job security | 58.86 | 61.24 | 65.16 | 66.95 | 66.70 |
| Real estate | 47.99 | 46.08 | 45.76 | 45.45 | 39.93 |

| Full Ratings | Better off | Worse off | No change | Don't know |
|---------------------|-------------------|------------------|------------------|-------------------|
| Personal finances | 13.51 | 46.64 | 38.96 | 0.89 |

| | Stronger | Weaker | No change | Don't know |
|------------------|-----------------|---------------|------------------|-------------------|
| Canadian Economy | 16.97 | 42.94 | 31.93 | 8.17 |

| | Secure | Somewhat secure | Somewhat not secure | Not secure | Don't know |
|--------------|---------------|----------------------------|--------------------------------|-------------------|-------------------|
| Job security | 44.86 | 14.00 | 4.84 | 8.84 | 27.45 |


| | Increase | Stay the same | Decrease | Don't know |
|-------------|-----------------|----------------------|-----------------|-------------------|
| Real estate | 47.99 | 38.70 | 7.76 | 5.54 |

Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,053 Canadian consumers aged 18 years and over, ending April 12, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,053 Canadian consumers is accurate 3.0 percentage points, plus or minus, 19 times out of 20.

Bloomberg Nanos Canadian Consumer Confidence Index Data Summary for April 12, 2024

| | | This Week | Last Week | 4 Weeks Ago | 3 Months Ago | 1 Year Ago | 12 Month High | 12 Month Low | 12 Month Average |
|-------------------------------------|----------------------|-----------|-----------|-------------|--------------|------------|---------------|--------------|------------------|
| Canada | | | | | | | | | |
| | Economic Mood | 52.50 | 53.25 | 53.52 | 50.69 | 50.22 | 53.52 | 48.68 | 51.54 |
| | Pocketbook Index | 51.43 | 52.40 | 53.11 | 52.04 | 56.74 | 56.74 | 51.43 | 53.83 |
| | Expectations Index | 53.56 | 54.10 | 53.93 | 49.34 | 43.69 | 54.10 | 43.69 | 49.24 |
| Economic Mood by Demographic | | | | | | | | | |
| Region | | | | | | | | | |
| | Atlantic | 52.59 | 53.07 | 50.40 | 53.20 | 49.26 | 53.95 | 48.77 | 51.46 |
| | Quebec | 57.39 | 57.94 | 55.68 | 51.76 | 55.36 | 58.73 | 51.73 | 54.69 |
| | Ontario | 50.05 | 52.31 | 53.79 | 47.41 | 48.06 | 53.79 | 46.16 | 50.05 |
| | Prairies | 53.09 | 49.95 | 53.25 | 51.40 | 48.05 | 53.25 | 45.78 | 50.03 |
| | British Columbia | 48.49 | 51.93 | 51.86 | 52.85 | 49.55 | 54.82 | 45.79 | 51.35 |
| Age | | | | | | | | | |
| | 18 to 29 | 50.83 | 54.23 | 55.34 | 55.30 | 53.19 | 57.15 | 50.82 | 54.39 |
| | 30 to 39 | 50.24 | 51.03 | 55.05 | 51.22 | 53.62 | 56.63 | 49.21 | 52.99 |
| | 40 to 49 | 52.10 | 51.43 | 51.03 | 49.00 | 46.89 | 53.12 | 46.03 | 50.12 |
| | 50 to 59 | 55.65 | 55.56 | 51.74 | 48.87 | 51.90 | 55.65 | 47.03 | 50.67 |
| | 60 plus | 53.15 | 53.52 | 54.24 | 49.44 | 47.07 | 54.43 | 47.07 | 50.14 |
| Income | | | | | | | | | |
| | \$0 to \$14,999 | 43.61 | 51.92 | 46.99 | 47.74 | 49.41 | 56.48 | 43.61 | 50.07 |
| | \$15,000 to \$29,999 | 44.09 | 49.36 | 52.17 | 50.77 | 47.29 | 53.93 | 44.09 | 49.27 |
| | \$30,000 to \$44,999 | 52.56 | 50.37 | 51.96 | 50.04 | 48.73 | 52.99 | 45.12 | 49.96 |
| | \$45,000 to \$59,999 | 53.95 | 52.21 | 51.41 | 51.08 | 50.74 | 54.94 | 48.63 | 51.92 |
| | \$60,000 to \$74,999 | 52.13 | 56.21 | 53.75 | 47.33 | 50.06 | 56.21 | 44.79 | 50.87 |
| | \$75,000 or more | 57.00 | 57.30 | 56.41 | 52.34 | 52.97 | 57.30 | 48.47 | 53.61 |
| Home | | | | | | | | | |
| | Own | 53.56 | 52.52 | 53.22 | 49.44 | 49.65 | 53.95 | 47.55 | 50.67 |
| | Rent | 49.84 | 52.52 | 54.38 | 52.40 | 50.99 | 55.44 | 49.84 | 53.00 |

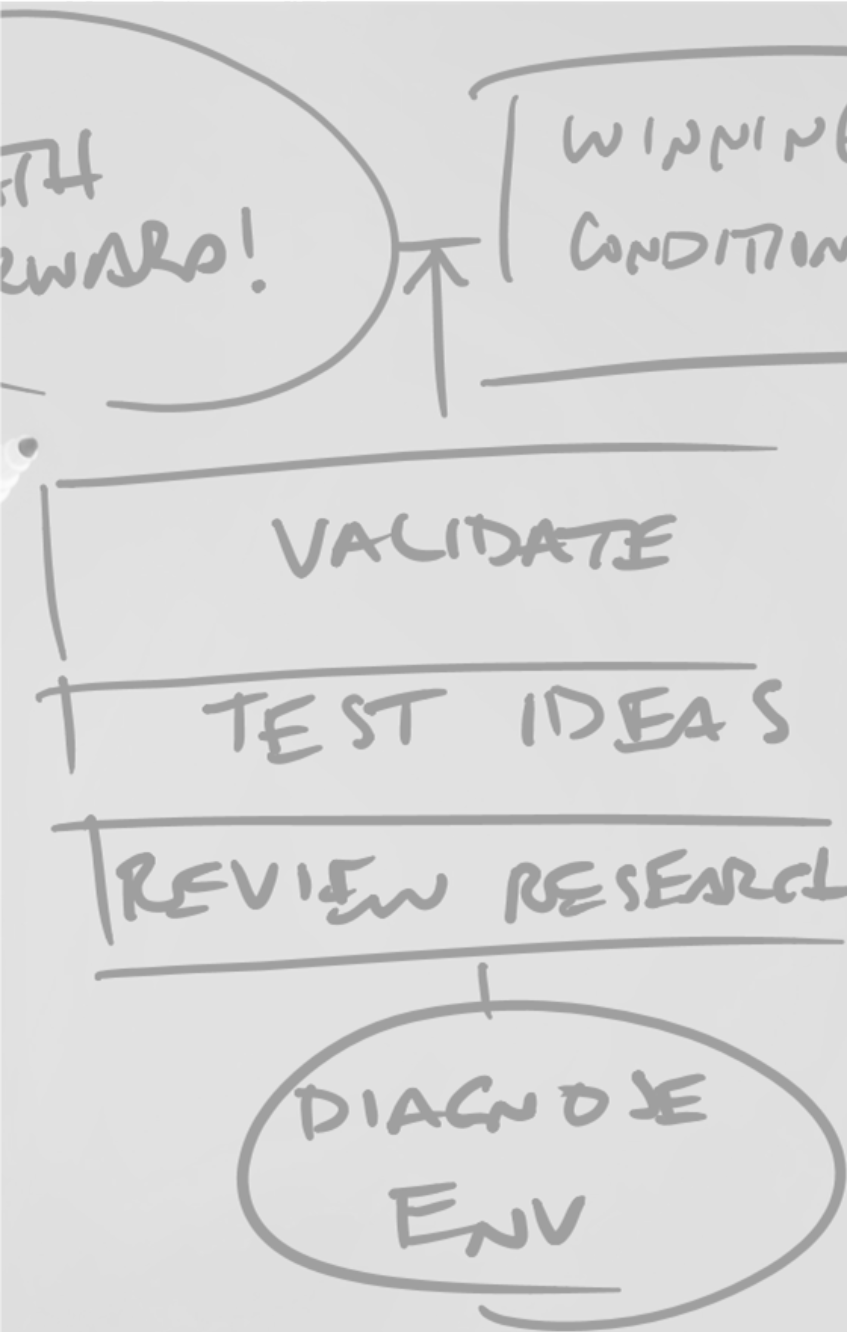
Source: Nanos Research, random telephone survey (land- and cell-lines) with 1,053 Canadian consumers aged 18 years and over, ending April 12, 2024. The data is based on a four-week rolling average where each week the oldest group of 250 interviews is dropped and a new group of 250 is added. A random survey of 1,053 Canadian consumers is accurate 3.0 percentage points, plus or minus, 19 times out of 20.



The Bloomberg Nanos Canadian Confidence Index (BNCCI) is a weekly measurement of the economic mood of Canadians on the strength of the economy, job security, real estate in their neighbourhood, and their personal financial situation. It is a composite of those variables and has two sub indices: a Bloomberg Nanos Expectations Sub-index on forward views; and, Bloomberg Nanos Pocketbook Index on their personal economic situation. The longitudinal data on the index begins in 2008 and is a significant data source for decision-makers.

For more information, visit www.bloomberg.com/news/canada or www.nanos.co

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nik@nanos.co



The BNCCI is produced by the Nanos Research Corporation, headquartered in Canada, which operates in Canada and the United States. The data is based on random interviews with 1,000 Canadian consumers (recruited by RDD land- and cell-line sample), using a four-week rolling average of 250 respondents each week, 18 years of age and over. The random sample of 1,000 respondents may be weighted using the latest census information for Canada. The interviews are compiled into a four-week rolling average of 1,000 interviews where each week, the oldest group of 250 interviews is dropped and a new group of 250 interviews is added. The views of 1,000 respondents are compiled into a diffusion index from 0 to 100. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above 50 suggest net positive views, while those below 50 suggest net negative views in terms of the economic mood of Canadians.

A random survey of 1,053 respondents in Canada is accurate 3.0 percentage points, plus or minus, 19 times out of 20. This report is based on the four waves of tracking ending March 29, 2024. Due to the Covid-19 outbreak and ESOMAR standards between April 3 and July 24, 2020 Nanos used its probability online panel. Data collection returned to telephone as of the week ending July 31, 2020. The data collection returned to the Nanos probability panel as of the week ending January 1, 2021 due to the lockdown imposed by the provincial health authorities. Data collection returned to telephone between the weeks ending March 29th and April 9th, 2021. As a result of the latest provincial lockdown the tracking returned to Nanos probability online panel between the weeks ending December 30th, and June 11th, 2021. The tracking returned to telephone as of the week ending June 18th, 2021.

The following questions are used for the index calculations:

- Thinking of your personal finances, are you better off, worse off, or has there been no change over the past year? (Overall Confidence Index and Pocketbook Sub-Index)
- Would you describe your job, at this time, as secure, somewhat secure, somewhat not secure, or not at all secure? (Overall Confidence Index and Pocketbook Sub-Index)
- In the next six months, do you think the Canadian economy will become stronger, weaker, or will there be no change? (Overall Confidence Index and Expectations Sub-Index)
- In the next six months, do you believe that the value of real estate in your neighbourhood will increase, stay the same or decrease? (Overall Confidence Index and Expectations Sub-Index)

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| Element | Description | Element | Description |
|----------------------------------|---|-----------------------------------|--|
| Research sponsor | Nanos Research | Weighting of Data | The results were weighted by age and gender using the latest Census information (2021) and the sample is geographically stratified to ensure a distribution across all regions of Canada. See tables for full weighting disclosure. |
| Population and Final Sample Size | 1,000 Randomly selected individuals, four week rolling average of 250 interviews a week. | Screening | Screening ensured potential respondents did not work in the market research industry, in the advertising industry, in the media or a political party prior to administering the survey to ensure the integrity of the data. |
| Margin of Error | ±3.0 percentage points, 19 times out of 20. | Excluded Demographics | Individuals younger than 18 years old; individuals without land or cell line or internet could not participate. |
| Mode of Survey | Recruited by RDD dual frame (land- and cell-lines) telephone survey. | Stratification | By age and gender using the latest Census information (2021) and the sample is geographically stratified to be representative of Canada. Smaller areas such as Atlantic Canada were marginally oversampled to allow for a minimum regional sample. |
| Sampling Method Base | The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada. | Estimated Response Rate | Six percent, consistent with industry norms. |
| Demographics (Captured) | Atlantic Canada, Quebec, Ontario, Prairies, British Columbia; Men and Women; 18 years and older. Six-digit postal code was used to validate geography. | Question Order | Question order in the preceding report reflects the order in which they appeared in the original questionnaire (party options were randomized in their introduction) |
| Demographics (Other) | Age, gender, education, income | Question Content | This was module two of an omnibus survey. Respondents were asked for their opinions the state of their personal finances, the Canadian economy, their perception of their job security and six-month views of real estate in their neighbourhood. |
| Fieldwork/Validation | Live interviews with live supervision to validate work. | Question Wording | The questions in the appended tabulations are written exactly as they were asked to individuals. |
| Number of Calls | Maximum of five call backs. | Research/Data Collection Supplier | Nanos Research |
| Time of Calls | Local time 5:00-9:00 pm, on weekends 12:00- 6:00 pm | Contact | Contact Nanos Research for more information or with any concerns or questions. http://www.nanos.co Telephone:(613) 234-4666 ext. 237 Email: info@nanosresearch.com. |
| Field Dates | Four-week period March 29, 2024 | | |
| Language of Survey | The survey was conducted in both English and French. | | |
| Standards | Nanos Research is a member of the Canadian Research Insights Council (CRIC) and confirms that this research fully complies with all CRIC Standards including the CRIC Public Opinion Research Standards and Disclosure Requirements. https://canadianresearchinsightscouncil.ca/standards/ | | |



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Bloomberg – Tracking ending April 12th, 2024 – STAT SHEET

| | | | Region | | | | | Gender | | Age | | | | | |
|--|--------------------------|---------|--------------------------|----------|--------|---------|----------|---------------------|------|--------|----------------|----------------|----------------|----------------|------------|
| | | | Canada 2024-04- 12 | Atlantic | Quebec | Ontario | Prairies | British Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question 1 – Thinking of your personal finances, are you better off, worse off or has there been no change over the past year? | Total | Unwgt N | 1053 | 91 | 242 | 331 | 227 | 162 | 526 | 527 | 101 | 84 | 136 | 152 | 580 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Better off | % | 13.5 | | | | | | | | | | | | |
| | Worse off | % | 46.6 | | | | | | | | | | | | |
| | There has been no change | % | 39.0 | | | | | | | | | | | | |
| | | | Unsure | | | | | | | | | | | | |
| | | | 0.9 | | | | | | | | | | | | |

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| | | | Region | | | | | Gender | | Age | | | | | |
|---|-------------------------|---------|--------------------------|----------|--------|---------|----------|---------------------|------|--------|----------------|----------------|----------------|----------------|------------|
| | | | Canada 2024-04- 12 | Atlantic | Quebec | Ontario | Prairies | British Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question 2 – Thinking of the upcoming year do you think the Canadian economy will become stronger, weaker or will there be no change? | Total | Unwgt N | 1053 | 91 | 242 | 331 | 227 | 162 | 526 | 527 | 101 | 84 | 136 | 152 | 580 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Stronger | % | 17.0 | | | | | | | | | | | | |
| | Weaker | % | 42.9 | | | | | | | | | | | | |
| | There will be no change | % | 31.9 | | | | | | | | | | | | |
| | | | Don't know | | | | | | | | | | | | |
| | | | 8.2 | | | | | | | | | | | | |

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| | | | Region | | | | | Gender | | Age | | | | | |
|---|---------------------|---------|--------------------------|----------|--------|---------|----------|---------------------|------|--------|----------------|----------------|----------------|----------------|------------|
| | | | Canada 2024-04- 12 | Atlantic | Quebec | Ontario | Prairies | British Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question 3 – Would you describe your job, at this time, as secure, somewhat secure, somewhat not secure or not at all secure? | Total | Unwgt N | 1053 | 91 | 242 | 331 | 227 | 162 | 526 | 527 | 101 | 84 | 136 | 152 | 580 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Secure | % | 44.9 | | | | | | | | | | | | |
| | Somewhat secure | % | 14.0 | | | | | | | | | | | | |
| | Somewhat not secure | % | 4.8 | | | | | | | | | | | | |
| | | | Not at all secure | | | | | | | | | | | | |
| | | | 8.8 | | | | | | | | | | | | |
| | | | Unsure | | | | | | | | | | | | |
| | | | 27.5 | | | | | | | | | | | | |

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| | | | Region | | | | | Gender | | Age | | | | | |
|--|---------------|---------|--------------------------|----------|--------|---------|----------|---------------------|------|--------|----------------|----------------|----------------|----------------|------------|
| | | | Canada 2024-04- 12 | Atlantic | Quebec | Ontario | Prairies | British Columbia | Male | Female | 18 to 29 | 30 to 39 | 40 to 49 | 50 to 59 | 60 plus |
| Question 4 – In the next six months, do you believe that the value of real estate in your neighborhood will increase, stay the same or decrease? | Total | Unwgt N | 1053 | 91 | 242 | 331 | 227 | 162 | 526 | 527 | 101 | 84 | 136 | 152 | 580 |
| | | Wgt N | 1000 | 100 | 248 | 300 | 200 | 152 | 485 | 515 | 197 | 163 | 187 | 189 | 265 |
| | Increase | % | 48.0 | | | | | | | | | | | | |
| | Stay the same | % | 38.7 | | | | | | | | | | | | |
| | Decrease | % | 7.8 | | | | | | | | | | | | |
| | | | Unsure | | | | | | | | | | | | |
| | | | 5.5 | | | | | | | | | | | | |

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Nanos conducted an RDD dual frame (land- and cell-lines) random telephone survey of 1,053 Canadians, 18 years of age or older. Four week rolling average (250 per week) ending April 12th, 2024. The margin of error for this survey is ±3.0 percentage points, 19 times out of 20.