

Bloomberg Nanos Canadian Confidence Index (BNCCI)

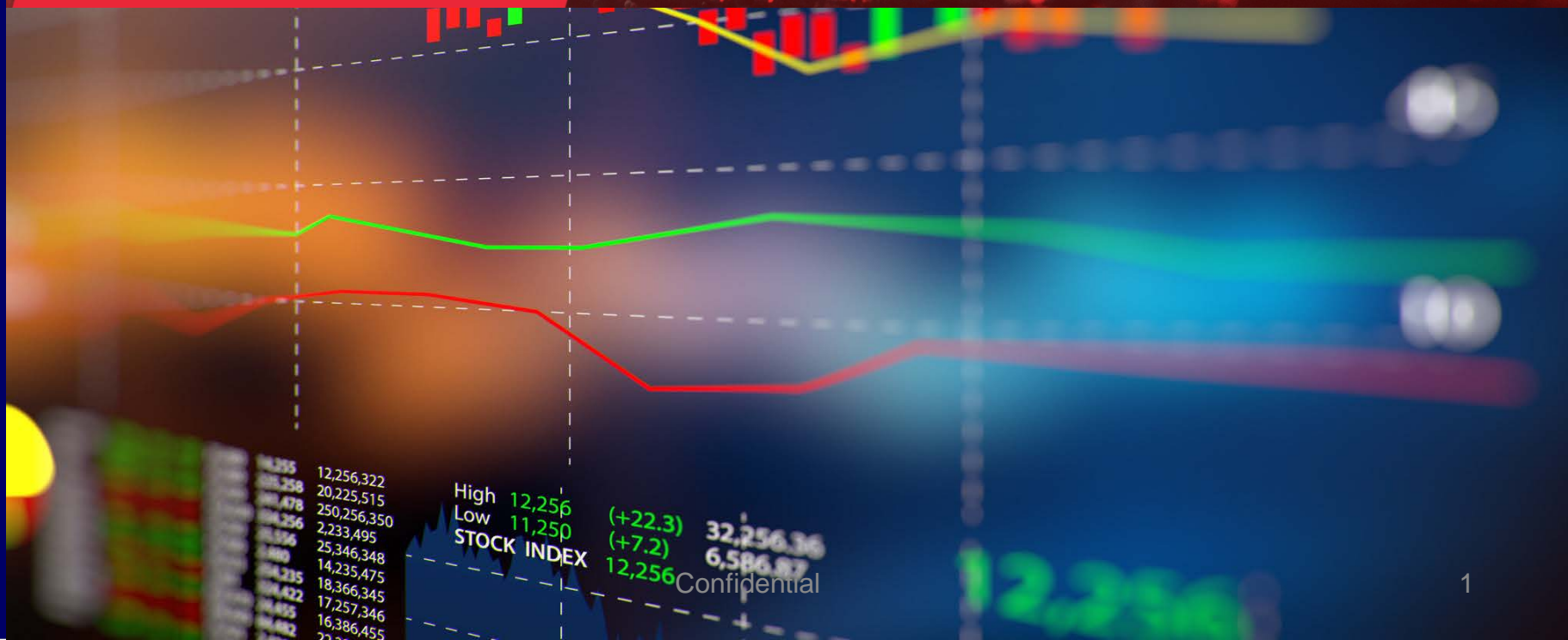
submitted by Nanos, May 4th, 2018 (Project 2013-284)

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Your weekly look
at Canada's
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Western consumer sentiment drives quarterly forward looking Expectations Sub-indices coincidental with Kinder Morgan tussle *(May 4th, 2018)*

Although the monthly tracking in the Bloomberg Nanos Canadian Confidence Index remained steady – the quarterly forward confidence trend was down.

The BNCCI, a composite of a weekly measure of financial health and economic expectations, registered at 58.04 compared with 57.79 four weeks ago. The twelve month high stands at 62.17.

The Bloomberg Nanos Pocketbook Index is based on survey responses to questions on personal finances and job security. This sub-indices was at 60.31 this week compared to 60.419 four weeks ago. The Bloomberg Nanos Expectations Index, based on surveys for the outlook for the economy and real estate prices, was at 55.77 this week (compared to 55.16 four weeks ago).

The average for the BNCCI since 2008 has been 57.04 with a low of 43.28 in December 2008 and a high of 62.92 in December 2009. The index has averaged 58.27 this year.

“The Bloomberg Nanos Expectations Sub-indices was down about three points over the past quarter,” said Nanos Research Group Chairman Nik Nanos. “The downward trajectory was largely driven by individuals in Canada’s two western-most regions – British Columbia and the Prairies who have coincidentally been locked in a dispute over the Kinder Morgan Trans Mountain Expansion pipeline project.”

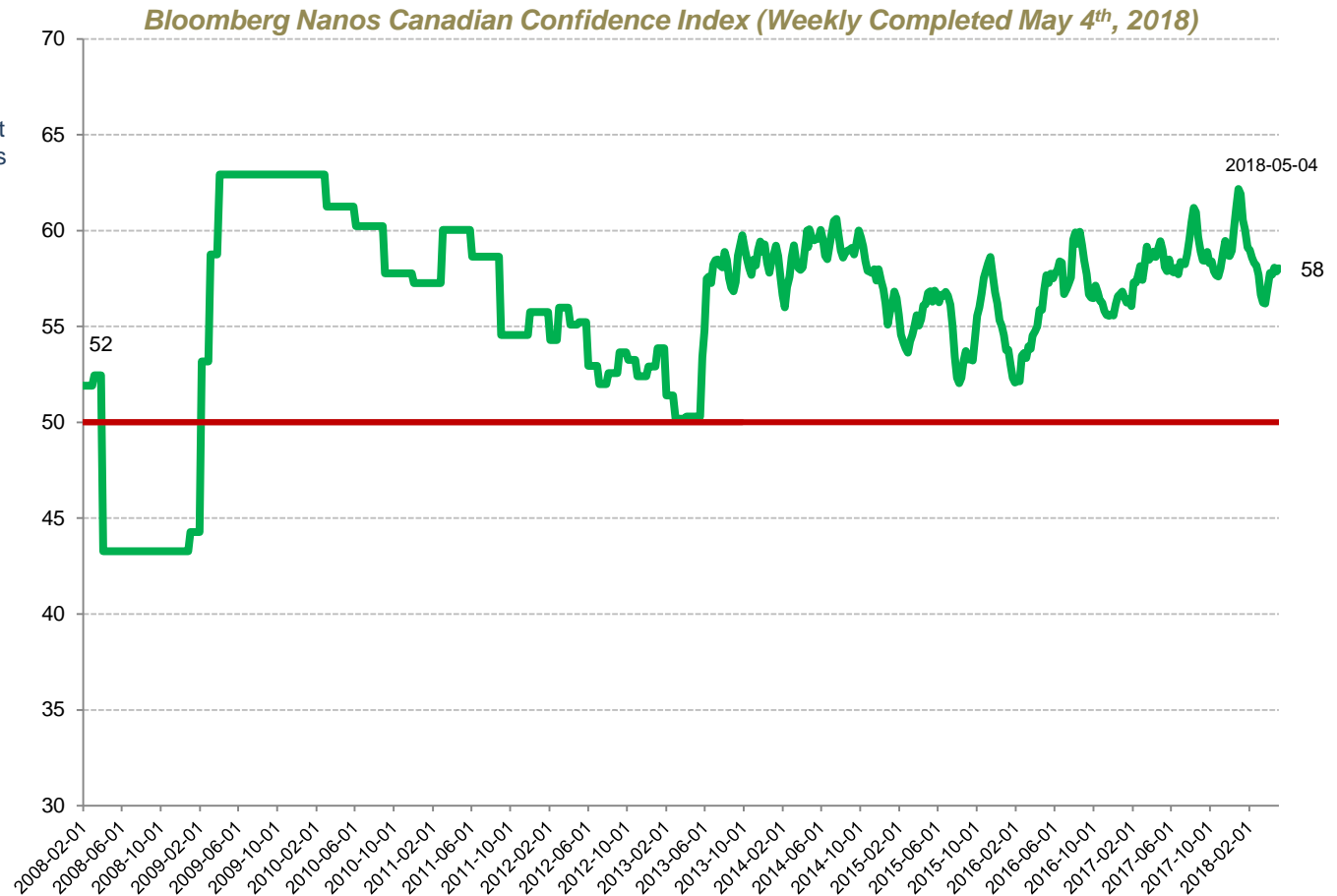
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The BNCCI is a diffusion index comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative views in terms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



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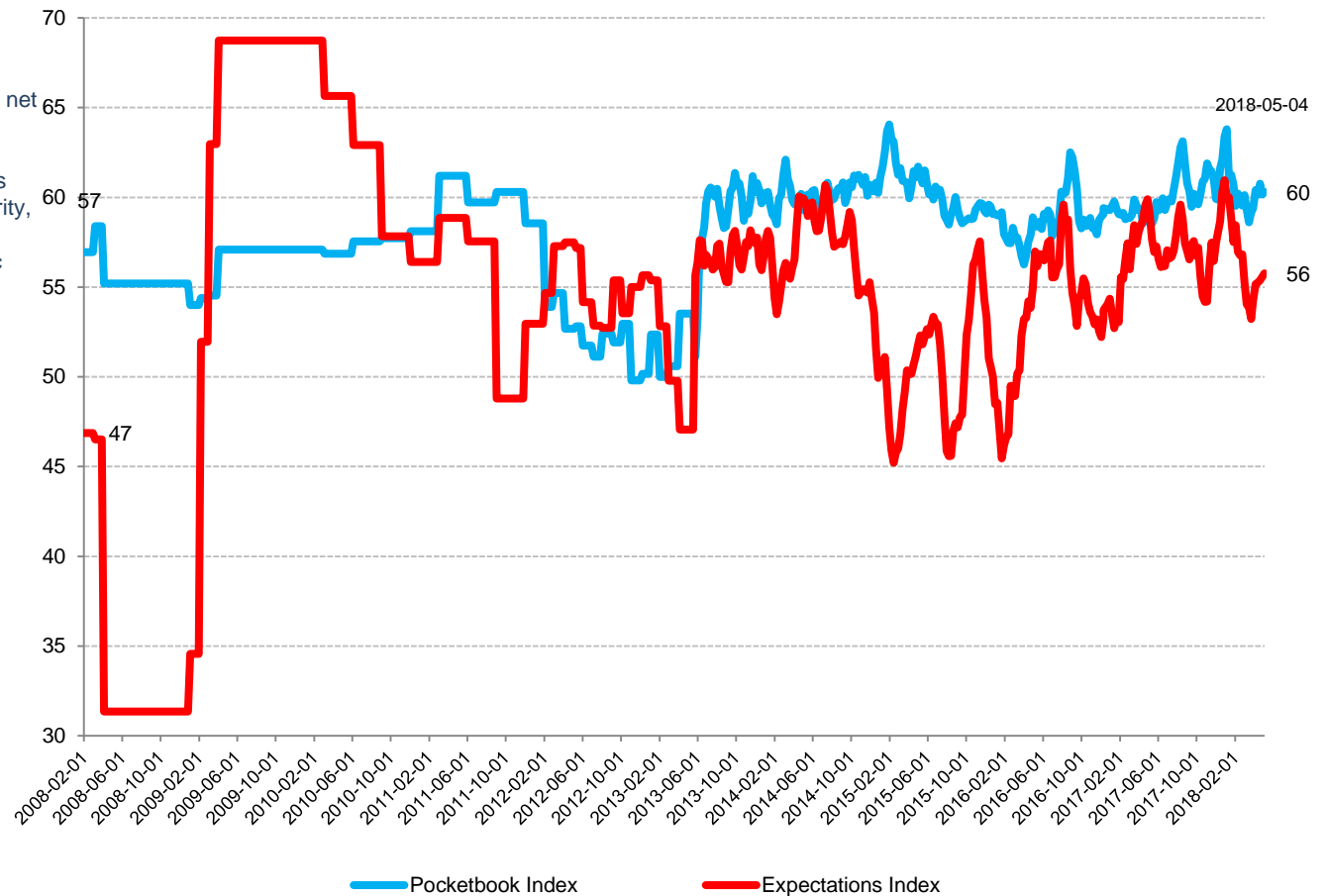
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The BNCCI Pocketbook and Expectations Sub-Indices are comprised of the views of 1,000 Canadians. A score of 50 on the diffusion index indicates that positive and negative views are a wash while scores above or below 50 suggest net positive or net negative 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 Pocketbook and Expectations Indices (Weekly Completed May 4th, 2018)



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*Bloomberg Nanos
Canadian Consumer
Confidence Index
Data Summary for
May 4th, 2018*

	BNCCI	
This week	58.04	
Last week	57.87	
2018 high	61.91	Jan 5
2018 low	56.19	Mar 23
2018 average	58.27	
2008 average	49.21	Worst full year
2010 average	59.13	Best full year
Dec 31, 2008	43.28	Record low
Dec 31, 2009	62.92	Record high
Overall index average	57.04	

Individual Measures:

	This week	Last week	4 weeks ago	Average 2018	Average 2008-2018
Positive ratings					
Personal finances	18.62	20.57	21.23	20.58	18.47
Canadian economy	18.95	18.76	18.27	24.05	21.99
Job security	69.18	69.25	64.08	70.66	67.06
Real estate	43.16	43.10	41.12	43.15	37.79

	Better off	Worse off	No change	Don't know
Personal finances	18.62	26.05	54.74	0.59

	Stronger	Weaker	No change	Don't know
Canadian Economy	18.95	27.88	45.10	8.06

	Secure	Somewhat secure	Somewhat not secure	Not secure	Don't know
Job security	49.59	19.59	3.93	5.87	21.02

	Increase	Stay the same	Decrease	Don't know
Real estate	43.16	42.43	11.15	3.26

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		This Week	Last Week	4 Weeks Ago	3 Months Ago	1 Year Ago (May)	12 Month High	12 Month Low	12 Month Average
Bloomberg Nanos Canadian Consumer Confidence Index Data May 4th, 2018	Canada								
	Economic Mood	58.04	57.87	57.79	58.98	58.98	62.17	56.19	58.68
	Pocketbook Index	60.31	60.16	60.41	59.52	58.90	63.79	58.54	60.46
	Expectations Index	55.77	55.58	55.16	58.45	59.07	60.95	53.23	56.89
	Economic Mood by Demographic								
	Region								
	Atlantic	53.68	54.44	51.16	58.61	54.76	62.17	51.16	56.71
	Quebec	63.47	63.13	64.18	60.59	60.85	65.52	57.61	61.50
	Ontario	56.69	56.17	57.02	57.12	62.08	62.84	54.97	58.58
	Prairies	53.69	53.06	50.89	56.53	50.87	59.01	48.24	53.19
	British Columbia	60.40	61.19	62.28	63.54	63.29	66.84	57.83	62.78
	Age								
	18 to 29	63.38	62.44	61.88	65.68	63.22	68.92	57.92	62.66
	30 to 39	61.14	61.59	58.73	59.09	61.08	62.83	55.65	60.24
	40 to 49	55.02	56.80	56.93	57.15	59.47	61.12	55.02	58.22
	50 to 59	56.24	55.53	57.02	56.26	55.91	60.29	53.76	56.63
	60 plus	55.58	54.61	55.33	57.19	56.41	60.69	53.62	56.55
	Income								
	\$0 to \$14,999	55.20	55.66	58.95	51.83	52.67	60.24	47.89	53.40
	\$15,000 to \$29,999	56.79	55.16	52.86	48.12	54.35	59.25	48.12	54.64
	\$30,000 to \$44,999	55.43	56.34	57.95	56.72	56.24	65.53	54.22	57.89
	\$45,000 to \$59,999	56.19	56.48	57.18	61.72	56.39	65.36	53.49	58.52
	\$60,000 to \$74,999	59.14	57.94	62.38	63.08	58.50	64.88	53.01	59.48
	\$75,000 or more	60.51	60.82	58.98	61.35	62.96	64.32	57.21	61.08
	Home								
	Own	57.00	56.73	56.25	58.45	58.87	61.49	55.45	58.29
	Rent	60.15	60.59	61.16	60.30	60.02	64.37	56.10	59.64

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About the Bloomberg Nanos Canadian Confidence Index

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.nanosresearch.com

For interviews contact: Nik Nanos FMRIA

Chairman, Nanos Research Group
Ottawa (613) 234-4666 ext. 237
Washington DC (202) 697-9924
nnanos@nanosresearch.com



Methodology

Methodology

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 telephone interviews with 1,000 Canadian consumers (land- and cell-lines), 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 telephone survey of 1,000 consumers in Canada is accurate 3.1 percentage points, plus or minus, 19 times out of 20. This report is based on the four waves of tracking ending May 4th, 2018.

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)

About Bloomberg

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About Nanos

Nanos is one of North America's most trusted research and strategy organizations. Our team of professionals is regularly called upon by senior executives to deliver superior intelligence and market advantage whether it be helping to chart a path forward, managing a reputation or brand risk or understanding the trends that drive success. Services range from traditional telephone surveys, through to elite in-depth interviews, online research and focus groups. Nanos clients range from Fortune 500 companies through to leading advocacy groups interested in understanding and shaping the public landscape. Whether it is understanding your brand or reputation, customer needs and satisfaction, engaging employees or testing new ads or products, Nanos provides insight you can trust.



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Technical Note

Element	Description
Organization who commissioned the research	Nanos Research
Final Sample Size	1,000 Randomly selected individuals, four week rolling average of 250 interviews a week.
Margin of Error	±3.1 percentage points, 19 times out of 20.
Mode of Survey	RDD dual frame (land- and cell-lines) telephone survey
Sampling Method Base	The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada.
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.
Demographics (Other)	Age, gender, education, income
Fieldwork/Validation	Live interviews with live supervision to validate work as per the MRIA Code of Conduct
Number of Calls/	Maximum of five call backs.
Time of Calls	Local time 5:00-9:00 pm, on weekends 12:00-6:00 pm
Field Dates	Four week period May 4 th , 2018
Language of Survey	The survey was conducted in both English and French.

Element	Description
Weighting of Data	The results were weighted by age and gender using the latest Census information (2014) and the sample is geographically stratified to ensure a distribution across all regions of Canada. See tables for full weighting disclosure
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.
Excluded Demographics	Individuals younger than 18 years old; individuals without land or cell line could not participate.
Stratification	By age and gender using the latest Census information (2011) 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.
Estimated Response Rate	Nine percent, consistent with industry norms.
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)
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 6 month views of real estate in their neighbourhood.
Question Wording	The questions in the appended tabulations are written exactly as they were asked to individuals.
Survey Company	Nanos Research
Contact	Contact Nanos Research for more information or with any concerns or questions. http://www.nanosresearch.com Telephone:(613) 234-4666 ext. 237 – Toll Free: (888) 737-5505 ext. 223. Email: info@nanosresearch.com.