



For Immediate Release

## **ONE HALF OF CANADIANS FEEL WORSE OFF FINANCIALLY THAN DURING THE RECESSION**

***Despite wide reports of optimism in the economy, much unrest remains in Canadian households***

**TORONTO, ON – July 21, 2010** – After a steady increase in reported optimism among Canadians over the past year, economic expectations have flattened out. Exactly 50 per cent of Canadians are feeling worse off than they did one year ago during the recession, according to economic findings released today by Bensimon Byrne's *Consumerology Report*.

"Reality, not hope, is what drives consumer spending," said Jack Bensimon, President of Bensimon Byrne. "With half of Canadians not feeling any personal recovery and a stubborn one third who are saying they still feel they are in a recession, we can expect consumer spending to remain constrained."

### **Key Findings:**

- One third of Canadians feel they are still living in a recession.
- Following a steady increase over the past year, Canadians who feel better off has now leveled out at 50 per cent this quarter.
- One half of Canadians are feeling worse off than they did one year ago during the recession.
- Twenty-one per cent worry that someone in their household might lose their job this year.

"Despite wide reports of optimism in the economy, there is much unrest in Canadian households," said Bensimon. "While a strong majority of 79 per cent believe that in one year, the economy will be stronger than it is today, there are clearly large numbers of Canadians who are expressing insecurity in their financial well-being and a lack of confidence in the economy."

The *Consumerology Report*, commissioned by Toronto-based advertising agency Bensimon Byrne and conducted by the Gandalf Group, tracks consumer opinions about the economy, their personal financial expectations, consumer buying intention, and attitudes toward key national issues. Now in its third year, the study provides, to date, one of the most comprehensive profiles of the recession.

This current Economic Trends and Consumer Behaviour Mini-Report is a prelude to the next full *Consumerology Report* on **Corporate Social Responsibility and Social Marketing** to be released later this quarter.

**About the Survey**

The *Consumerology Report* is a quarterly survey commissioned by Toronto-based advertising agency Bensimon Byrne. The Gandalf Group conducted qualitative and quantitative research to produce the *Consumerology Report*. A national proportionate quantitative online survey was conducted in English and French with 1,500 Canadians between July 6 and July 13, 2010. Previous editions of the *Consumerology Report* have covered a variety of topics including: The Impact of Environmental Issues; New Canadians, New Consumers; and Evolving Attitudes Towards Health and Nutrition. All reports are available for free download at [www.consumerology.ca](http://www.consumerology.ca).

**About Bensimon Byrne**

Bensimon Byrne is a privately owned, full-service, Canadian advertising agency. Established in 1993, the agency has worked with a host of blue-chip companies and brands, producing some of Canada's most effective and memorable advertising.

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