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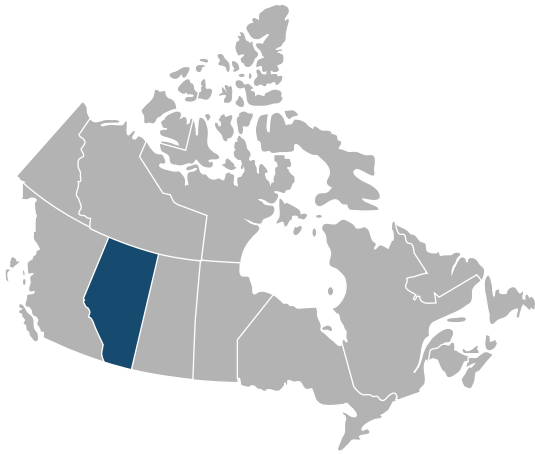
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Report

2023 Canadian Economic Confidence

Alberta Focus



January 2023



Leger

BACKGROUND



- Perceptions of the economic state in Canada are an important driver of how consumers will spend (or not spend) in the coming months.
- Leger monitors views on the economy and Canadians' own finances to keep a pulse on the mood and sentiment of the public.
- *This report represents the results that focus on **Alberta** in particular.*

METHODOLOGY



- Results are based on online research conducted among a sample of Albertans 18 years of age and older.
- Results are based on the most recent wave conducted among a sample of 2,385 Canadians, 401 of whom were Albertans, with fieldwork January 6-10, 2023.
 - Margin of error is $\pm 4.9\%$, 19 times/20.
- The data was statistically weighted according to Canadian Census figures for age, gender and region.

DASHBOARD OF KEY METRICS

NATIONAL ECONOMY

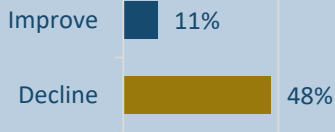
Current Confidence

7 in 10 Albertans describe economic conditions as poor.



Future Confidence

Only 1 in 10 Albertans have confidence in the future of the economy.



ALBERTA
ECONOMY

43%
Current
Confidence



17%
Improve in
Future

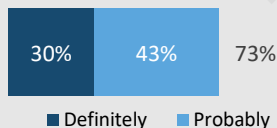
Albertans are feeling quite pessimistic in regards to the national economy, with only 25% believing it has good economic conditions, and 11% with confidence in the future of the economy. There are feelings that Canada is in a recession, which could be a large contributor to these feelings of economic downturn.

Confidence in current personal finances is slightly higher than that of the national and provincial economies, with equal proportions believing their finances will improve or decline

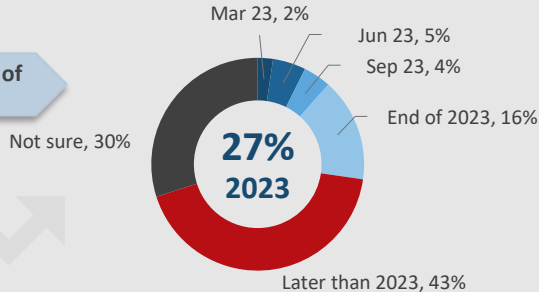
The top worries for Albertans in January 2023 are the value of their investments and the safety of savings.

RECESSION

Canada
Currently in
Recession



When Out of
Recession



HOUSEHOLD FINANCES

Current Confidence

Majority of Albertans describe their household finances as good.



Future Confidence

Confidence in future household finances is polarized.

23%
Improve



23%
Decline

Top worries for Albertans

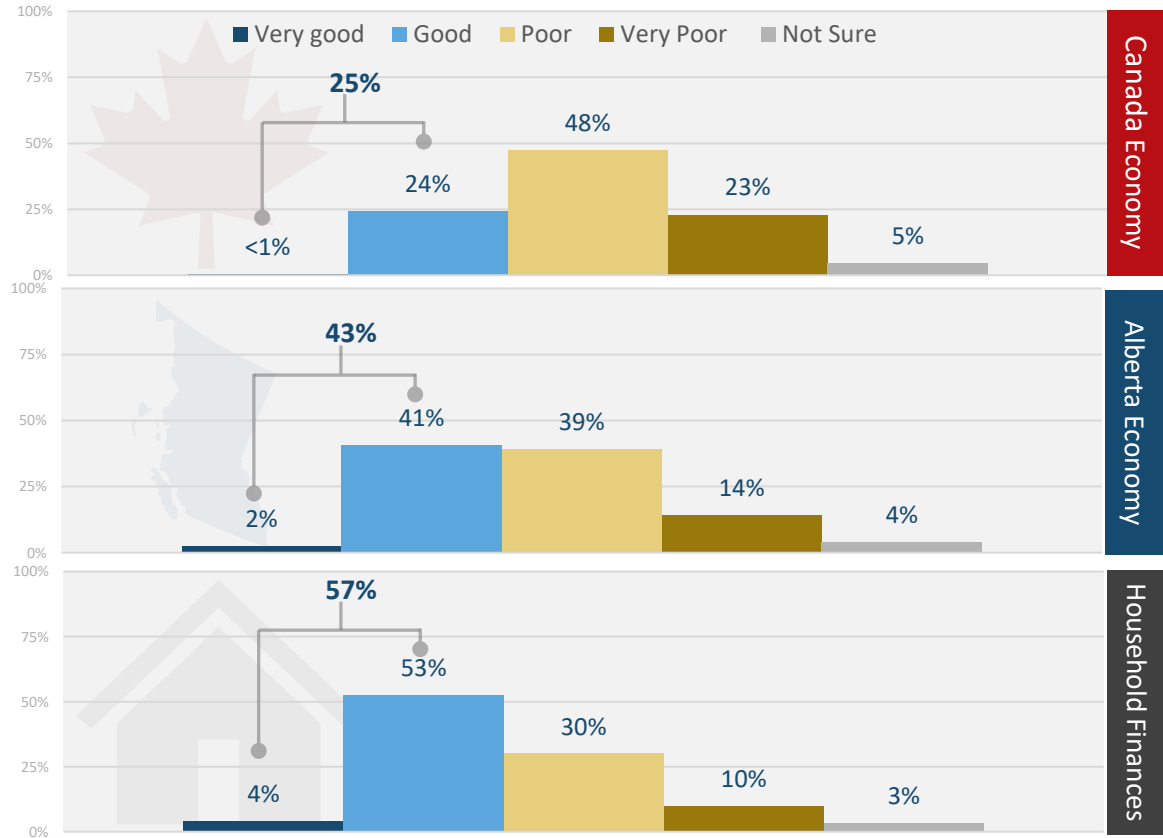
71%
Value of
Investments



68%
Safety of
Savings

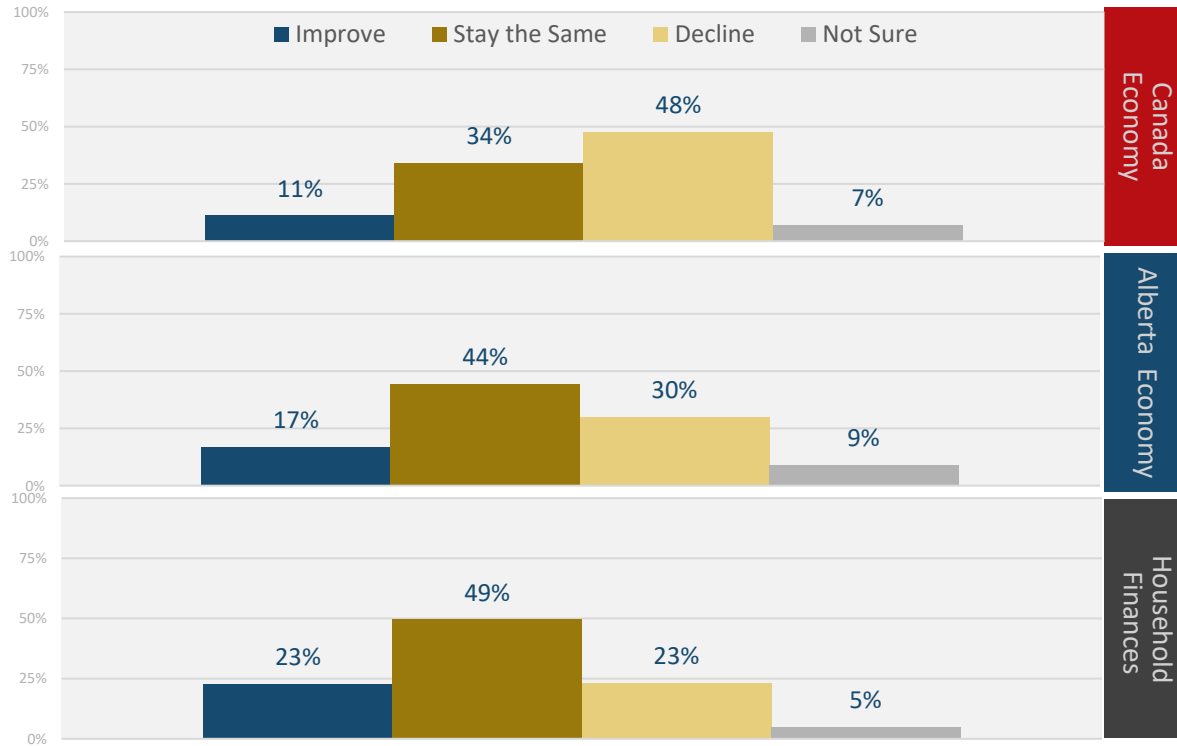
Current Economic Perceptions

Albertans are feeling quite pessimistic about the Canadian economy, with only a quarter Albertans having confidence in the national economy (25% good/very good). Albertans are more confident in their provincial economy, with 2 in 5 Albertans having confidence in the economy (43%). Perceptions of household finances are more optimistic, with over half of Albertans indicating that they feel good and 4% indicating that they feel very good.



How would you describe the economic conditions in Canada today?
 Thinking specifically about your home province/territory, how would you describe the economic conditions in ... today?
 How would you describe your own household's finances today?

Future Economic Confidence



Albertans have slightly more confidence in the future of the Alberta economy than they do in the Canadian economy, with 17% stating that it will improve in the next six months (vs. 11% for the Canadian economy).

However, there is still a greater proportion of Albertans that believe the economy in both Canada and Alberta will be on the decline.

When considering their personal finances, half of Albertans believe that their finances will remain the same over the next six months. Albertans believe in equal proportions that their finances will improve or decline (23%).

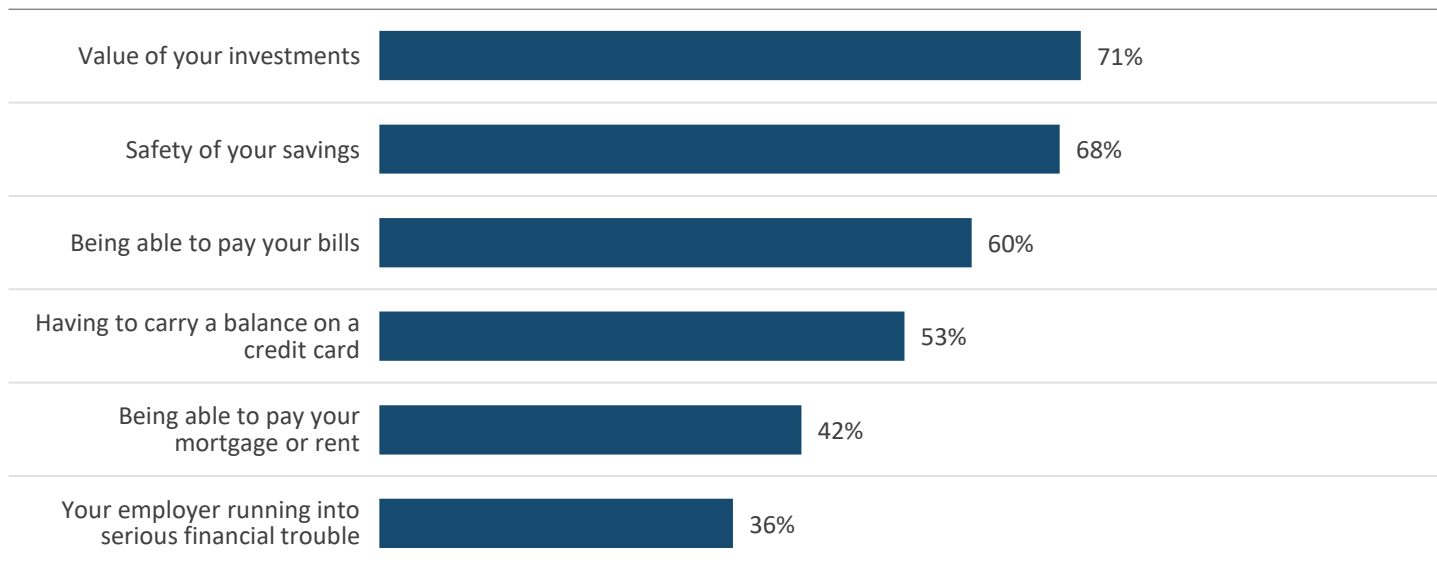
Over the next six months, do you expect the Canadian economy to improve, remain the same, or decline?

Thinking specifically about your home province/territory, over the next six months, do you expect the economy to improve, remain the same, or decline?

Over the next six months, do you expect your own household's finances to improve, remain the same, or decline?

Worries

In January 2023, the top financial worries for Albertans are the value of their investments, the safety of their savings, and being able to pay their bills.



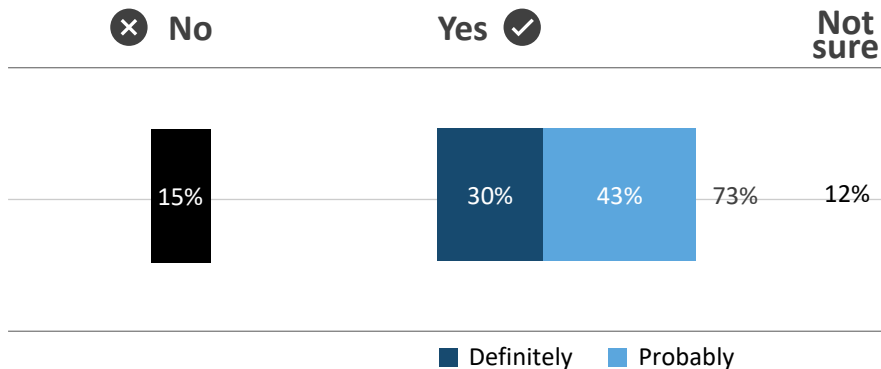
■ Worried frequently/ occasionally/ once or twice over past couple of months

In the past couple of months, how often have you worried about each of the following?



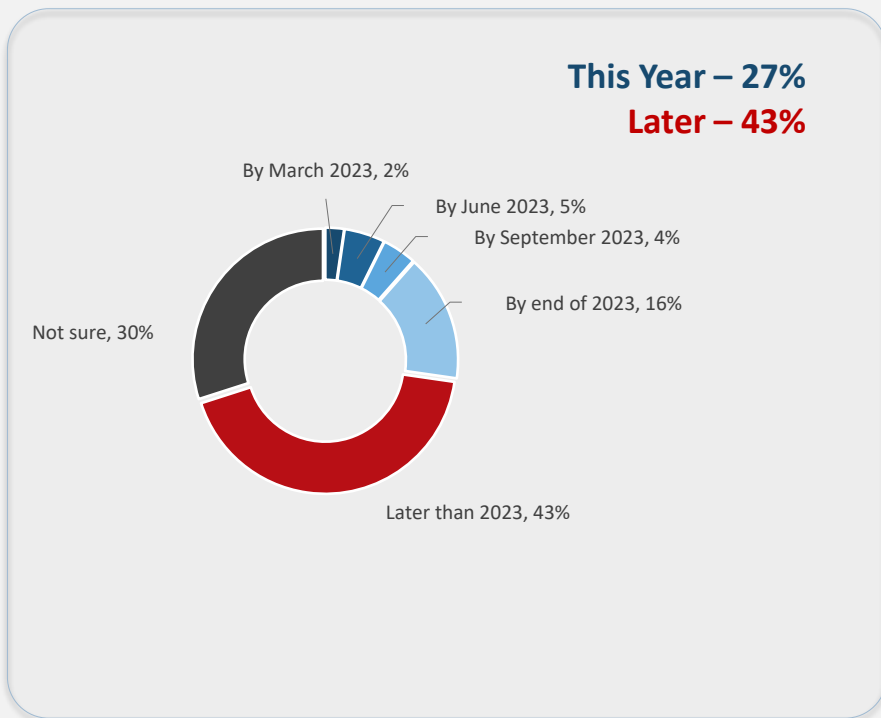
Canada in Recession

Almost three-quarters (75%) of Albertans believe that Canada is in a recession. Of those who do think that Canada is currently experiencing a recession, about two-in-five (43%) think that it will continue past 2023. However, 27% remain optimistic that it may end this year.



When Out of Recession

(Among Those Who Think Canada In Recession)*



In your opinion, is Canada currently in a recession?
 When do you think Canada will come out of that recession?
 *Base: Albertans who think Canada is in a recession (n=288)



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Online community management
- **Leger Digital**
Digital strategy and user experience
- **International Research**
Worldwide Independent Network (WIN)

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8
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