

Confidence back to pre-crisis levels: Poll

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Canadians are as confident about the economy as they were before the recession set in, according to a poll Wednesday by Nanos Research.

The data showed Canadians four times more likely to expect the economy to improve in the next six months, with 49% saying so compared with only 12% who expect it to worsen.

"A key driver for the optimistic mood relates to perceptions of real estate," Nanos said in a release accompanying its survey of 1,003 Canadians, conducted in mid-December.

"Canadians are six times more likely to say the value of real estate in their neighbourhoods will increase (46%) in the next six months compared to those who say it will decrease (7.6%)."

Sentiment about the economy rose in every region of the country. It is strongest in Ontario and Western Canada and weakest in Quebec.

Numbers were also strong regarding job security. More than 50% said they felt secure in their jobs, up from 43% in the previous quarter, while those feeling not secure at all fell to 11% from 12%.

The Nanos results follow job markets that have stabilized in the latter half of the year, continuing strength in the resale housing market, and the economy's emergence from the recession in the third quarter, after three quarters of declines.

The results are also consistent with other recent surveys on consumer confidence, which show sentiment toward the economy rebounding strongly in 2009 and expectations for 2010 generally strong.

In terms of personal finances, the Nanos survey showed a light improvement in attitudes toward personal finances. Sixteen per cent said they are better off in the past year, up from 14.6% in the previous quarter, while 31% said their personal finances were worse off, compared with 33.5% in the previous report.

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