



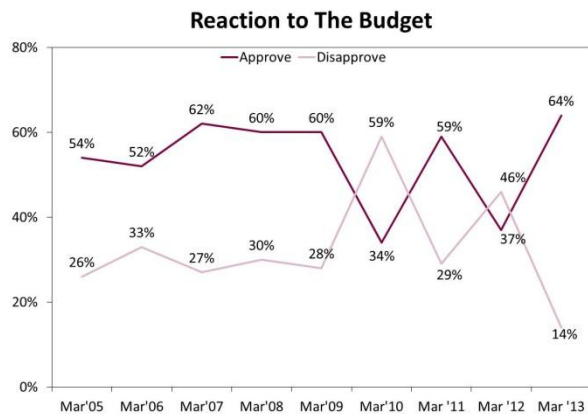
## MEDIA RELEASE: April 18, 2013

### For Immediate Release

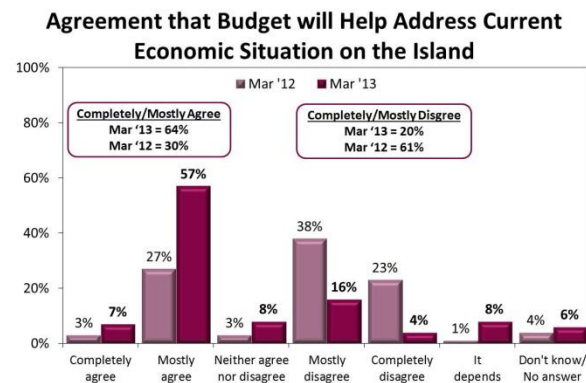
#### Hamilton, BERMUDA.

Graham Redford, President and CEO of Total Research Associates Limited, today shared results from the First Quarter 2013 Bermuda Omnibus Survey©.

Mr. Redford stated: “Residents are largely happy with the OBA Government’s first budget. Almost two-thirds say they approve of the budget (64%; up 27 points from last year), while fewer than two in ten disapprove (14%; down 32 points). Moreover, two-thirds (64%; up 34 points) agree that the budget will help address the current economic situation on the Island.”



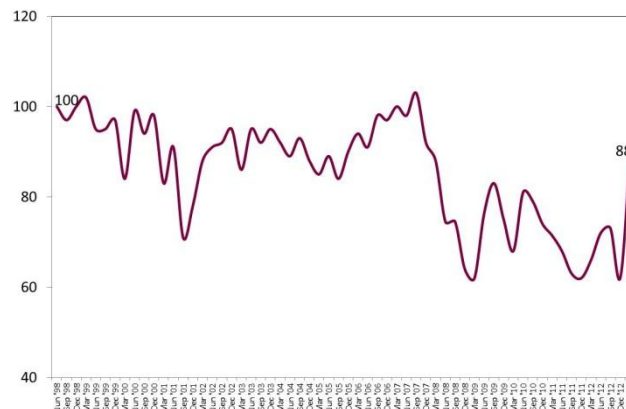
Q.30: As you know, last month the new government introduced its first budget. From what you know or have heard, do you strongly approve, generally approve, generally disapprove, or strongly disapprove of the Government's budget? (n=400)



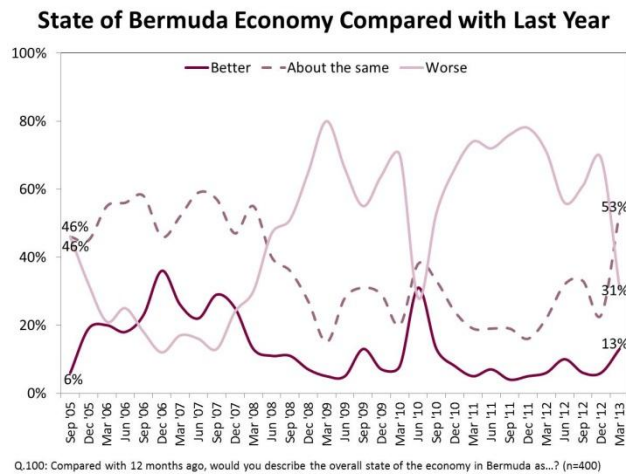
Q.31: [DO NOT ASK IF Q.30 = 6 'NOT FAMILIAR WITH BUDGET' OR Q.30 = 8 'DON'T KNOW'] Do you completely agree, mostly agree, mostly disagree or completely disagree that this budget will help to address the current economic situation on the Island? (n=353)

“The Bermuda Consumer Confidence Index (CCI), a proprietary composite measure of the public’s economic mood, introduced in 1998 by Total Research Associates, has also increased markedly this quarter. After matching an all-time low just three months ago, the index now stands at a five-year high.”

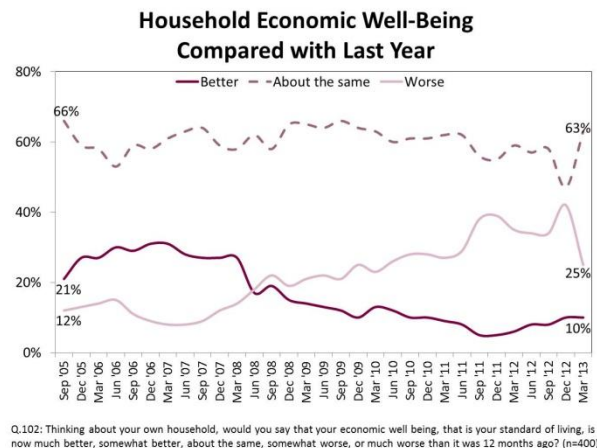
#### Consumer Confidence Index



“Analysis of results reveals that consumer confidence has improved notably in several areas. Residents are now less likely to feel that the national economy is currently worse than it was one year ago (31%; down 38 points from Q4). In addition, there has been a significant increase in those who feel the economy has improved (13%; up 7 points). Residents’ future outlook for the economy have also improved, as almost one-half feel the economy will be in better shape in 12 months (47%; up 26 points).



“Consumers have also become less negative in their outlook regarding their own economic well-being. Only one-quarter of residents now feel their own finances have worsened, which represents a significant decrease over one quarter ago (25%; down 17 points). Residents are also less likely to feel they will be worse off in one year’s time (9%; down 10 points).”



*Methodology: Total Research Associates spoke with 400 Bermuda residents between March 14<sup>th</sup> and 27<sup>th</sup>. Results are accurate to within  $\pm 4.9$  percentage points (95% confidence level). The Bermuda Consumer Confidence Index (CCI) provides a concise measure of the public’s outlook regarding economic conditions, both for the country and for their own household. The CCI was set at a benchmark of 100.0 for the inaugural Bermuda Omnibus® in June 1998, and is repeated in each subsequent quarterly survey to track changes in consumer confidence across Bermuda and within key subgroups of the population.*

**For more information, please contact:**

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