Global @dvisor

The Economic Pulse of the World

Citizens in 24 Countries Assess the Current State of their Country's Economy for a Total Global Perspective

- The survey instrument is conducted monthly in 24 countries around the world via the Ipsos Online Panel system. The countries reporting herein are Argentina, Australia, Belgium, Brazil, Canada, China, France, Great Britain, Germany, Hungary, India, Israel, Italy, Japan, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Spain, Sweden, Turkey and the United States of America.

- For the results of the survey presented herein, an international sample of 19,008 adults aged 18-64 in the US, Israel and Canada, and age 16-64 in all other countries, were interviewed. Approximately 1000+ individuals participated on a country by country basis via the Ipsos Online Panel with the exception of Argentina, Belgium, Hungary, Israel, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey, where each have a sample approximately 500+. The precision of Ipsos online polls are calculated using a credibility interval with a poll of 1,000 accurate to +/- 3.5 percentage points and of 500 accurate to +/- 5.0 percentage points. For more information on the Ipsos use of credibility intervals, please visit the Ipsos website.

- The results for this wave include five extra countries: Chile, Colombia and Peru. While these three have been added, the total average scores for each section have been calculated _without_ taking these countries into account in order to keep the core 24 country tracking scores consistent with previous waves. Each country has 500+ completed. We occasionally add extra countries to the report in order to either benchmark them or track them on a less frequent basis (perhaps trimester or quarterly) for regional insight.

- In countries where internet penetration is approximately 60% or higher the data output is comparable the general population. Of the 24 countries surveyed online, 16 yield results that are balanced to reflect the general population: Argentina, Australia, Belgium, Canada, France, Germany, Hungary, Italy, Israel, Japan, Poland, South Korea, Spain, Sweden, United Kingdom and United States. The eight remaining countries surveyed –Brazil (53% Internet penetration among the citizenry), China (46%), India (19%), Mexico (41%), Russia (59%), Saudi Arabia (59%), South Africa (47%) and Turkey (47%)—have lower levels of connectivity therefore are not reflective of the general population; however, the online sample in these countries are particularly valuable in their own right as they are more urban/educated/income than their fellow citizens and are often referred to as "Upper Deck Consumer Citizens".

Analytic Components…

- There are three analytic components that make up the findings of this monthly Economic Pulse report. Each question is tracked and analyzed from questions dealing with:

①The currently perceived macroeconomic state of the respondent's country:

- **Thinking about our economic situation, how would you describe the current economic situation in [insert country]?** Is it very good, somewhat good, somewhat bad or very bad?

② The currently perceived state of the local economy:

- **Rate the current state of the economy in your local area** using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

③ A six month outlook for the local economy:

- **Looking ahead six months from now, do you expect the economy in your local area to be** much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

THE WORLD at a GLANCE

End of the Year Review

- The national economic assessment index finishes the year flat with four in 10 (39%) of global citizens describing their global economic situation as "good". Despite some mid-year fluctuations (July 2015 – 42%), the national index remains exactly the same as it was one year ago. ***Winners and losers:*** Italy recorded the highest net points gain in 2015 (16%, + 9pts.). Brazil shed the most points, to end the year at the all-time low (4%, - 18 pts.).

- The local economic assessment index remains the same for a third month in a row (30%). However, compared to the same time last year, the local index is up two points. ***Winners and losers:*** France posted the highest net gain in 2015 (17%, + 7 pts.). Brazil is the loser in the local assessment category with the largest points decline for the year (14%, - 12 pts.)

- The future local economic assessment index ends the year on the decline (23%), losing one point since last sounding and compared to last year. ***Winners and losers:*** Argentina is a clear winner in this category with the largest net points gain for the year (58%, +31 pts.). India lost the most points throughout 2015 (56%, - 9pts.).

Global Economic Pulse Welcomes Peru, Chile and Colombia This Month

- Chile, Peru and Colombia, who, along with Mexico, comprise the Pacific Alliance, have experienced some of the fastest economic growth in Latin America in the past decade. Due to their significant economic potential, the three countries will now be included in Ipsos monthly Economic Pulse Surveys.

- Compared to the global national average (39%), over half of Peruvians (52%) rate their national economy as "good", followed by citizens of Colombia (43%) and Chile (39%).

- However, only one quarter of respondents in Chile (25%), Peru (25%) and Colombia (24%) rate their local economies as "good", compared to the global local economy assessment score of 39%.

- Looking ahead six months from now, half of the respondents in Colombia (50%) and Peru (47%), and one third of Chileans (31%) expect the economy in their local area to become "stronger", compared to the global average of 23%.

	National	Local	Future local
Global	39%	29%	23%
Chile	39%	25%	31%
Peru	52%	25%	47%
Colombia	43%	24%	50%

Global Average of <u>National Economic Assessment Unchanged:</u> 39%

- For a fourth month in a row, the average **global economic assessment of national economies surveyed in 24 countries holds steady with 39% of global citizens rating their national economies as 'good'.**

- Saudi Arabia (90%) remains at the top spot in the national economic assessment category, followed by India (79%), China (74%), Germany (74%), Sweden (58%) and Australia (57%). Once again, Brazil (4%) has the lowest assessment score, followed by South Africa (12%), France (13%), South Korea (13%), Italy (16%), Spain (17%), Hungary (23%) and Mexico (24%).

- *Countries with the greatest improvements in this wave*: Russia (36%, +7 pts.), Poland (36%, +6 pts.), Israel (46%, +4 pts.), Hungary (23%, +4 pts.), India (79%, +3 pts.), Germany (74%, +3 pts.), Italy (16%, +3 pt.), China (74%, +2 pt.) and Australia (57%, +2 pt.).

- *Countries with the greatest declines*: Belgium (35%, -8 pts.), South Africa (12%, -6 pts.), Sweden (58%, -5 pts.), Brazil (4%, -4 pts.), Mexico (24%, -3 pts.), Turkey (40%, -2 pts.), Argentina (27%, -2 pts.), Saudi Arabia (90%, -1 pts.) and Canada (51%, -1 pts.).

Global Average of <u>Local Economic Assessment</u> (30%) <u>Unchanged</u>

- When asked to assess their local economy, an average of **<u>30% of those surveyed in 24 countries agree that the state of the current economy in their local area is 'good'. The local economic assessment is unchanged since last month.</u>**

- Saudi Arabia (66%) leads this assessment category once again, followed by Israel (59%), China (58%), Sweden (53%), India (50%), Germany (49%), Australia (42%) and the United States (36%). South Korea holds the lowest spot in this assessment (11%), followed by South Africa (12%), Japan (13%), Italy (14%), Spain (14%) Brazil (14%), Hungary (15%) and Mexico (16%),

- *Countries with the greatest improvements in this wave*: Poland (27%, +7 pts.), Israel (59%, +6 pts.), Australia (42%, +6 pts.), Saudi Arabia (66%, +4 pts.), Sweden (53%, +3 pts.), France (17%, +2 pts.), China (58%, +1 pts.), Russia (24%, +1 pts.), Italy (14%, +1 pts.) and Japan (13%, +1 pt.).

- *Countries with the greatest declines in this wave* : Mexico (16%, -8 pts.), Belgium (19%, -7 pts.), Turkey (27%, -6 pts.), India (50%, -5 pts.), Argentina (18%, -4 pts.) and Germany (49%, -2 pts.).

Global Average of Future Outlook for Local Economy (23%) Down One Point

- **The future outlook is down one point since last month, with an average of one quarter (23%) of global citizens surveyed in 24 countries expecting their local economy to be stronger six months from now.**

- Argentina (58%) holds the lead in this assessment category, followed by India (56%), Brazil (53%), Saudi Arabia (53%), China (49%), the United States (26%), Mexico (24%), Turkey (22%) and Spain (22%). The lowest expectations about the growth of the local economy six months from now hail from France (6%) again, followed by Sweden (9%), Belgium (9%), South Korea (10%), Israel (11%), South Africa (11%), and Hungary (12%).

- *Countries with the greatest improvements in this wave*: Saudi Arabia (53%, +4 pts.), Poland (17%, +3 pts.), Brazil (53%, +2 pts.), Australia (19%, +2 pts.) and Japan (13%, +2 pts.).

- *Countries with the greatest declines in this wave*: Turkey (22%, -10 pts.), Mexico (24%, -8 pts.), Canada (18%, -6 pts.), South Africa (11%, -4 pts.), Argentina (58%, -3 pts.), China (49%, -3 pts.), Russia (21%, -3 pts.) and Belgium (9%, -3 pts.).

Those Countries Where the National Area Economic Assessment…

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Saudi Arabia	90%	Russia	▲	7	Belgium	▼	8	Brazil	4%
India	79%	Poland	▲	6	South Africa	▼	6	South Africa	12%
China	74%	Israel	▲	4	Sweden	▼	5	France	13%
Germany	74%	Hungary	▲	4	Brazil	▼	4	South Korea	13%
Sweden	58%	India	▲	3	Mexico	▼	3	Italy	16%
Australia	57%	Germany	▲	3	Turkey	▼	2	Spain	17%
Canada	51%	Italy	▲	3	Argentina	▼	2	Hungary	23%
Israel	46%	China	▲	2	Saudi Arabia	▼	1	Mexico	24%
Great Britain	45%	Australia	▲	2	Canada	▼	1	Argentina	27%
US	45%	US	▲	1				Japan	27%
Turkey	40%	Japan	▲	1				Belgium	35%
Poland	36%	France	▲	1					
Russia	36%	South Korea	▲	1					

Thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

A Global @dvisory **– December 2015– G @76**
The Economic Pulse

1. National Economic Assessment: Regions at a Glance Compared to the Last Wave…

REGION (in descending order by NET)	NET 'Good'	CHANGE (since last sounding)
North America	48%	N/C
APAC	48%	▲3%
BRIC	48%	▲2%
Middle East/Africa	47%	▼1%
G-8 Countries	38%	▲1%
Europe	35%	N/C
LATAM	18%	▼3%

Thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

2. Local Economic Assessment: Countries at a Glance Compared to the Last Wave…

Those Countries Where the Local Area Economic Assessment…

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Saudi Arabia	66%	Poland	▲	7	Mexico	▼	8	South Korea	11%
Israel	59%	Israel	▲	6	Belgium	▼	7	South Africa	12%
China	58%	Australia	▲	6	Turkey	▼	6	Japan	13%
Sweden	53%	Saudi Arabia	▲	4	India	▼	5	Brazil	14%
India	50%	Sweden	▲	3	Argentina	▼	4	Italy	14%
Germany	49%	France	▲	2	Brazil	▼	4	Spain	14%
Australia	42%	China	▲	1	Germany	▼	2	Hungary	15%
US	36%	Russia	▲	1	Canada	▼	1	Mexico	16%
Canada	33%	Italy	▲	1	Spain	▼	1	France	17%
Great Britain	29%	Japan	▲	1	South Africa	▼	1	Argentina	18%
Poland	27%				South Korea	▼	1	Belgium	19%
Turkey	27%							Russia	24%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

REGION (in descending order by NET)	NET 'Strong' Top 3 Box (5-6-7)	CHANGE (since last sounding)
Middle East/Africa	41%	▲1%
BRIC	36%	▼2%
North America	34%	▼1%
APAC	33%	▲1%
G-8 Countries	27%	N/C
Europe	26%	N/C
LATAM	16%	▼6%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

3. Six Month Outlook on the Local Economy: Countries at a Glance Compared to the Last Wave…

Countries where the Assessment of the Local Economic Strengthening …

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Argentina	58%	Saudi Arabia	▲	4	Turkey	▼	10	France	6%
India	56%	Poland	▲	3	Mexico	▼	8	Belgium	9%
Brazil	53%	Brazil	▲	2	Canada	▼	6	Sweden	9%
Saudi Arabia	53%	Australia	▲	2	South Africa	▼	4	South Korea	10%
China	49%	Japan	▲	2	Argentina	▼	3	Israel	11%
US	26%	US	▲	1	China	▼	3	South Africa	11%
Mexico	24%	Spain	▲	1	Russia	▼	3	Hungary	12%
Spain	22%	Germany	▲	1	Belgium	▼	3	Japan	13%
Turkey	22%	Great Britain	▲	1	India	▼	2	Italy	14%
Russia	21%	Italy	▲	1	South Korea	▼	2	Great Britain	15%
Australia	19%	Sweden	▲	1				Germany	16%
Canada	18%	France	▲	1				Poland	17%

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

3. Six Month Outlook on Local Economy: Regions at a Glance Compared to Last Wave…

REGION (in descending order by NET)	NET 'Stronger'	CHANGE (since last sounding)
LATAM	45%	▼3%
BRIC	45%	▼1%
APAC	28%	▼1%
Middle East/Africa	24%	▼3%
North America	22%	▼3%
G-8 Countries	16%	N/C
Europe	13%	N/C

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

DETAILED FINDINGS

❶ Assessing The Current Economic Situation …

…in Their Country

Global Citizens Assess the Current Economic Situation in their Country as "Good"
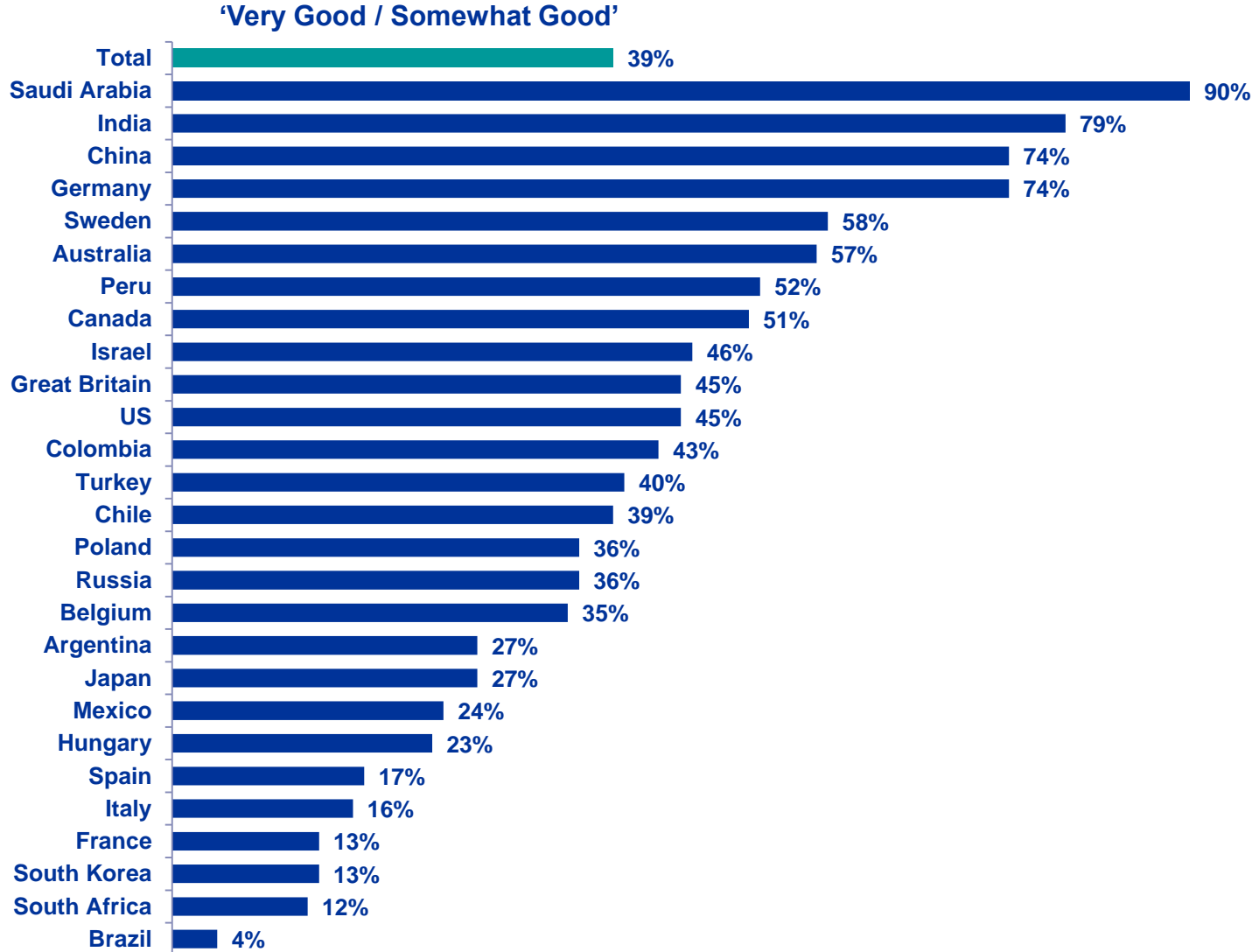
'Very Good / Somewhat Good'

Country	%
Total	39%
Saudi Arabia	90%
India	79%
China	74%
Germany	74%
Sweden	58%
Australia	57%
Peru	52%
Canada	51%
Israel	46%
Great Britain	45%
US	45%
Colombia	43%
Turkey	40%
Chile	39%
Poland	36%
Russia	36%
Belgium	35%
Argentina	27%
Japan	27%
Mexico	24%
Hungary	23%
Spain	17%
Italy	16%
France	13%
South Korea	13%
South Africa	12%
Brazil	4%

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

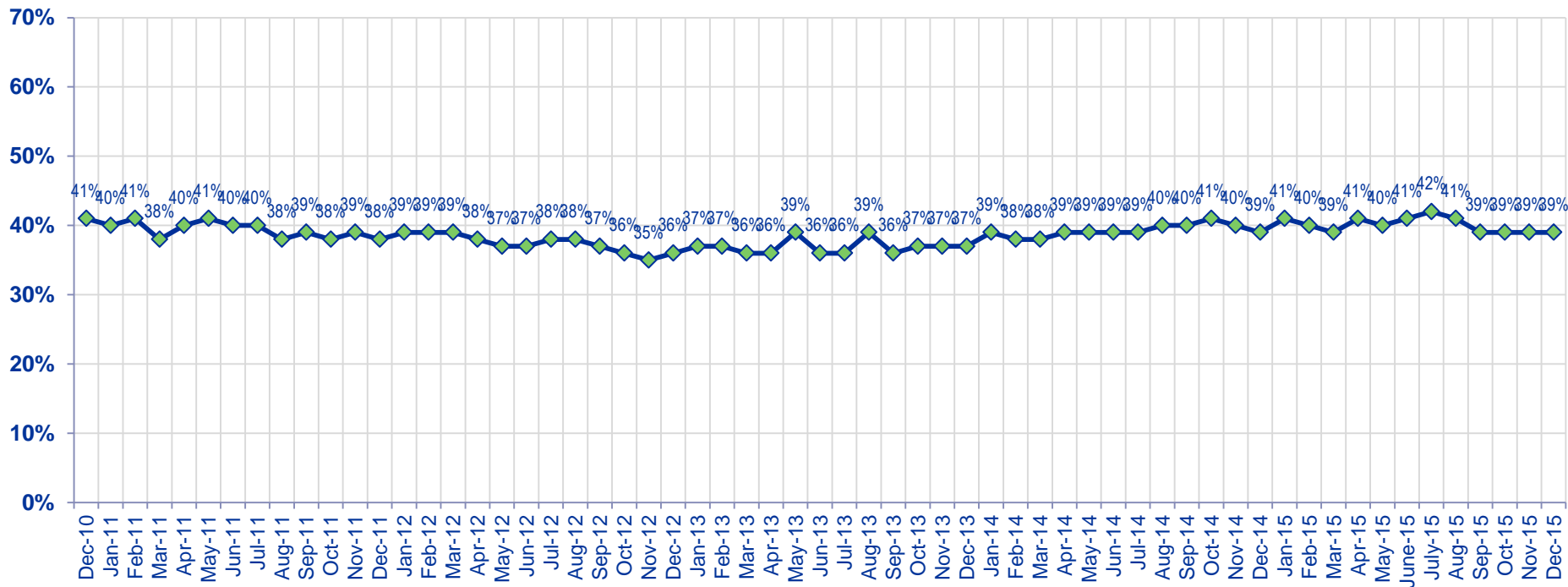# Global Average Tracked - Global Citizens Assess the Current Economic Situation in their Country as "Good":…

Total Good

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
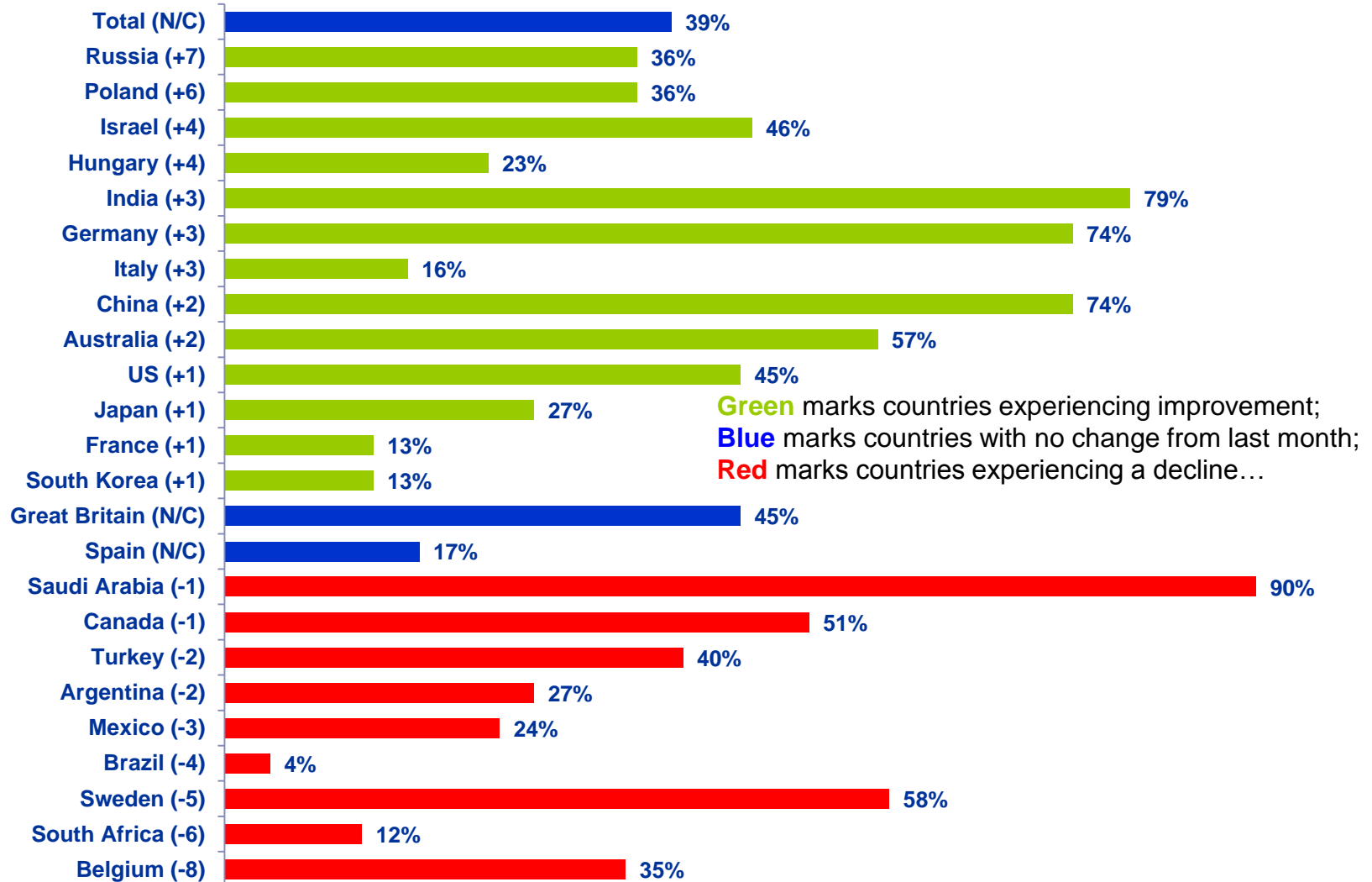Is it very good, somewhat good, somewhat bad or very bad?

	Dec '12	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13	Sep '13	Oct '13	Nov '13	Dec '13	Jan '14	Feb '14	Mar '14	Apr '14	May '14	Jun '14	Jul '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	June '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15
Total	36%	37%	37%	36%	36%	39%	36%	36%	39%	36%	37%	37%	37%	39%	38%	38%	39%	39%	39%	39%	40%	40%	41%	40%	39%	41%	40%	39%	41%	40%	41%	42%	41%	39%	39%	39%	39%
Argentina	37%	40%	37%	30%	31%	25%	26%	28%	27%	31%	31%	26%	26%	28%	21%	18%	17%	18%	24%	21%	24%	19%	21%	19%	20%	21%	24%	25%	29%	28%	28%	29%	24%	28%	29%	29%	27%
Australia	63%	59%	59%	57%	62%	54%	57%	57%	56%	62%	64%	63%	58%	59%	57%	54%	60%	53%	52%	56%	57%	58%	65%	63%	57%	58%	56%	51%	54%	56%	56%	57%	56%	54%	53%	55%	57%
Belgium	21%	27%	25%	25%	29%	27%	27%	37%	38%	36%	34%	31%	30%	40%	37%	37%	40%	42%	39%	41%	40%	37%	35%	33%	31%	33%	39%	41%	35%	38%	44%	46%	45%	42%	35%	43%	35%
Brazil	55%	52%	47%	48%	42%	42%	35%	26%	28%	30%	35%	34%	35%	37%	26%	24%	26%	20%	31%	24%	25%	26%	32%	23%	22%	17%	12%	11%	11%	14%	9%	12%	10%	6%	8%	8%	4%
Canada	66%	66%	65%	65%	59%	63%	66%	65%	66%	64%	66%	68%	63%	62%	63%	66%	64%	65%	63%	70%	68%	65%	65%	67%	66%	63%	59%	61%	57%	63%	60%	65%	47%	45%	51%	52%	51%
China	64%	68%	69%	72%	64%	66%	59%	66%	62%	61%	65%	61%	72%	63%	69%	69%	68%	66%	65%	69%	73%	74%	70%	78%	71%	80%	71%	75%	79%	76%	75%	72%	70%	68%	69%	72%	74%
France	7%	5%	7%	6%	5%	3%	5%	6%	9%	8%	10%	5%	6%	8%	8%	10%	9%	9%	7%	8%	6%	5%	7%	6%	7%	7%	10%	9%	11%	11%	12%	11%	11%	10%	14%	12%	13%
Germany	63%	65%	64%	64%	67%	62%	66%	69%	67%	69%	68%	73%	73%	75%	74%	76%	75%	75%	76%	77%	75%	79%	75%	74%	75%	81%	76%	79%	74%	76%	75%	78%	79%	77%	73%	71%	74%
Great Britain	13%	13%	16%	12%	13%	21%	19%	23%	24%	24%	29%	26%	27%	28%	36%	36%	37%	43%	39%	41%	45%	42%	41%	45%	39%	46%	44%	48%	51%	51%	55%	49%	48%	53%	48%	45%	45%
Hungary	5%	8%	6%	6%	7%	13%	10%	12%	11%	14%	10%	12%	17%	17%	14%	17%	24%	18%	17%	20%	18%	16%	23%	13%	15%	16%	16%	13%	19%	15%	17%	18%	19%	16%	20%	19%	23%
India	68%	60%	65%	63%	66%	62%	60%	53%	54%	40%	51%	52%	56%	58%	61%	58%	60%	66%	75%	65%	72%	80%	80%	81%	81%	80%	80%	80%	82%	78%	83%	82%	79%	79%	82%	76%	79%
Israel																											36%	34%	46%	47%	48%	51%	53%	52%	44%	42%	46%
Italy	5%	5%	4%	4%	4%	4%	6%	5%	8%	6%	5%	6%	6%	5%	7%	6%	10%	9%	7%	9%	8%	7%	8%	8%	7%	8%	8%	9%	10%	9%	11%	10%	12%	14%	13%	13%	16%
Japan	6%	9%	16%	17%	20%	27%	18%	21%	21%	24%	21%	24%	25%	27%	29%	25%	26%	26%	29%	28%	27%	22%	20%	19%	19%	23%	26%	31%	31%	31%	30%	36%	30%	27%	29%	26%	27%
Mexico	35%	38%	32%	31%	29%	31%	31%	28%	30%	23%	22%	22%	21%	20%	23%	24%	19%	20%	25%	26%	24%	22%	29%	23%	20%	19%	22%	16%	30%	16%	28%	33%	20%	21%	23%	27%	24%
Poland	20%	17%	19%	15%	19%	16%	16%	20%	23%	20%	22%	24%	22%	24%	25%	22%	25%	31%	25%	26%	26%	28%	31%	35%	33%	28%	27%	29%	30%	29%	33%	29%	35%	35%	36%	30%	36%
Russia	26%	24%	31%	27%	33%	30%	31%	34%	30%	31%	27%	29%	28%	28%	32%	39%	50%	58%	47%	50%	59%	53%	47%	41%	36%	26%	28%	32%	33%	43%	36%	37%	38%	34%	30%	29%	36%
Saudi Arabia	82%	86%	85%	80%	80%	81%	85%	84%	82%	87%	85%	80%	82%	86%	85%	86%	89%	87%	85%	87%	85%	84%	87%	85%	84%	87%	94%	92%	93%	90%	91%	91%	90%	87%	90%	91%	90%
South Africa	22%	33%	20%	19%	23%	31%	19%	20%	25%	21%	27%	27%	27%	24%	17%	21%	18%	28%	23%	21%	24%	26%	22%	26%	23%	26%	27%	18%	25%	17%	20%	17%	21%	16%	19%	18%	12%
South Korea	15%	16%	21%	20%	14%	17%	18%	17%	20%	20%	19%	21%	17%	17%	23%	16%	23%	19%	17%	15%	17%	16%	14%	11%	12%	13%	13%	13%	14%	16%	15%	14%	14%	14%	18%	12%	13%
Spain	2%	3%	4%	5%	3%	4%	4%	4%	5%	6%	4%	5%	6%	7%	8%	6%	10%	10%	8%	9%	11%	10%	7%	10%	9%	11%	12%	13%	12%	16%	13%	16%	20%	19%	17%	17%	17%
Sweden	57%	73%	69%	73%	70%	72%	71%	76%	70%	71%	67%	77%	60%	72%	69%	80%	66%	64%	75%	73%	70%	77%	67%	67%	74%	72%	73%	69%	66%	65%	66%	66%	70%	65%	72%	63%	58%
Turkey	47%	48%	51%	53%	55%	48%	50%	47%	46%	46%	50%	48%	45%	43%	39%	40%	44%	45%	45%	44%	49%	47%	43%	46%	39%	45%	43%	39%	36%	38%	32%	38%	39%	28%	29%	42%	40%
United States	31%	29%	32%	31%	31%	33%	31%	33%	34%	33%	23%	30%	35%	35%	31%	31%	36%	37%	38%	33%	35%	36%	42%	41%	44%	51%	47%	47%	48%	47%	44%	43%	48%	42%	43%	44%	45%

Countries Ranked and Marked By Change In Assessment From Last Month (Left Column)

Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

% Very Good / Somewhat Good

Country	%
Total (N/C)	39%
Russia (+7)	36%
Poland (+6)	36%
Israel (+4)	46%
Hungary (+4)	23%
India (+3)	79%
Germany (+3)	74%
Italy (+3)	16%
China (+2)	74%
Australia (+2)	57%
US (+1)	45%
Japan (+1)	27%
France (+1)	13%
South Korea (+1)	13%
Great Britain (N/C)	45%
Spain (N/C)	17%
Saudi Arabia (-1)	90%
Canada (-1)	51%
Turkey (-2)	40%
Argentina (-2)	27%
Mexico (-3)	24%
Brazil (-4)	4%
Sweden (-5)	58%
South Africa (-6)	12%
Belgium (-8)	35%

Green marks countries experiencing improvement;
Blue marks countries with no change from last month;
Red marks countries experiencing a decline…

Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

Country	Value
Russia (+7)	7%
Poland (+6)	6%
Israel (+4)	4%
Hungary (+4)	4%
India (+3)	3%
Germany (+3)	3%
Italy (+3)	3%
China (+2)	2%
Australia (+2)	2%
US (+1)	1%
Japan (+1)	1%
France (+1)	1%
South Korea (+1)	1%
Great Britain (N/C)	0%
Spain (N/C)	0%
Saudi Arabia (-1)	-1%
Canada (-1)	-1%
Turkey (-2)	-2%
Argentina (-2)	-2%
Mexico (-3)	-3%
Brazil (-4)	-4%
Sweden (-5)	-5%
South Africa (-6)	-6%
Belgium (-8)	-8%

A Global @dvisory – December 2015– G@76
The Economic Pulse

22

Assessing the Current Economic Situation by All Regions:

Very Good / Somewhat Good

North America (Can/US) — LATAM — Europe — APAC — G8 — BRIC — Middle East/Africa

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
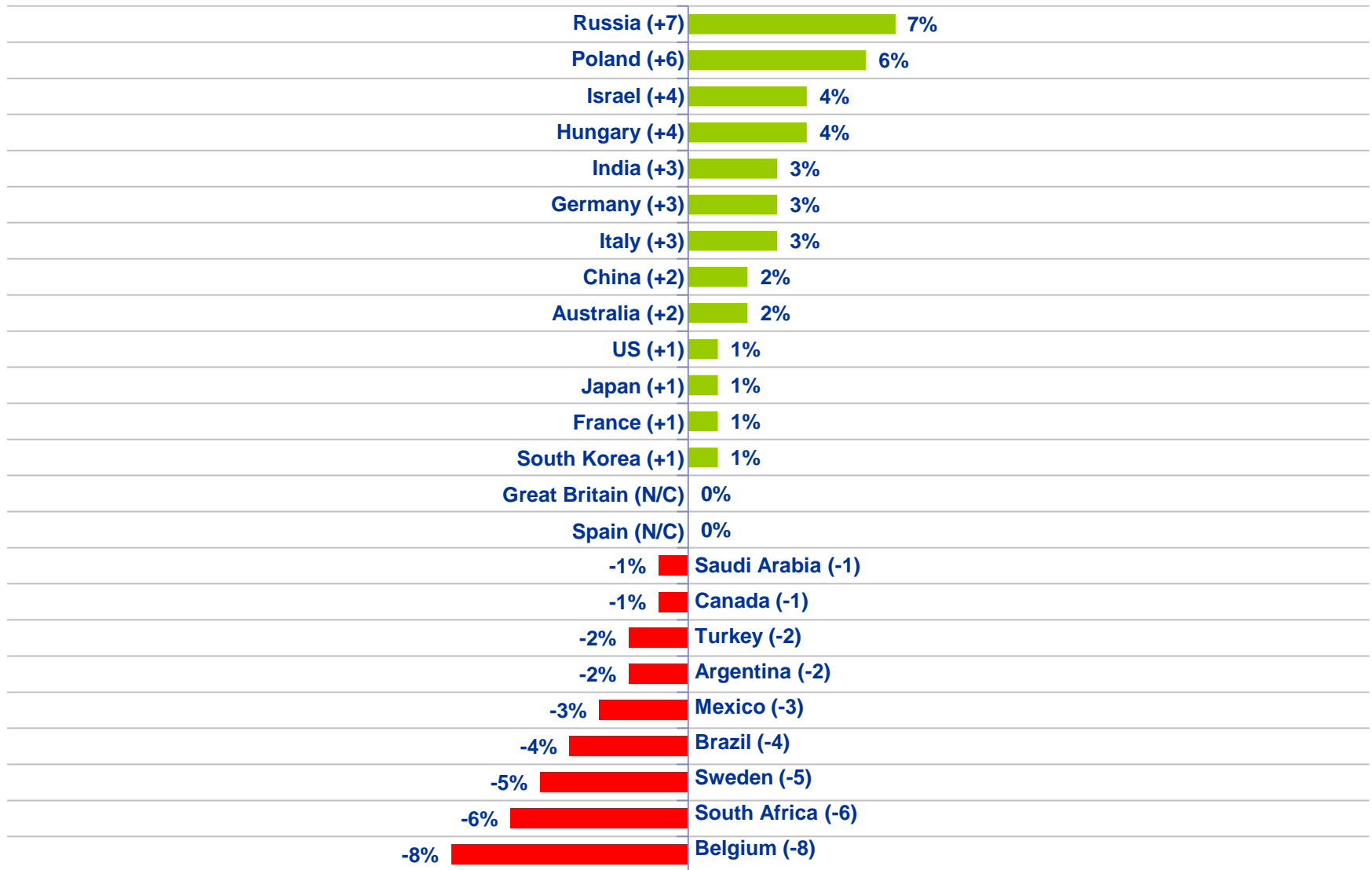Is it very good, somewhat good, somewhat bad or very bad?

A Global @dvisory – **December 2015– G@76**
The Economic Pulse

23

North American (Canada/US) Countries
Assessing the Current Economic Situation

Very Good / Somewhat Good

Legend: United States, Canada

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?
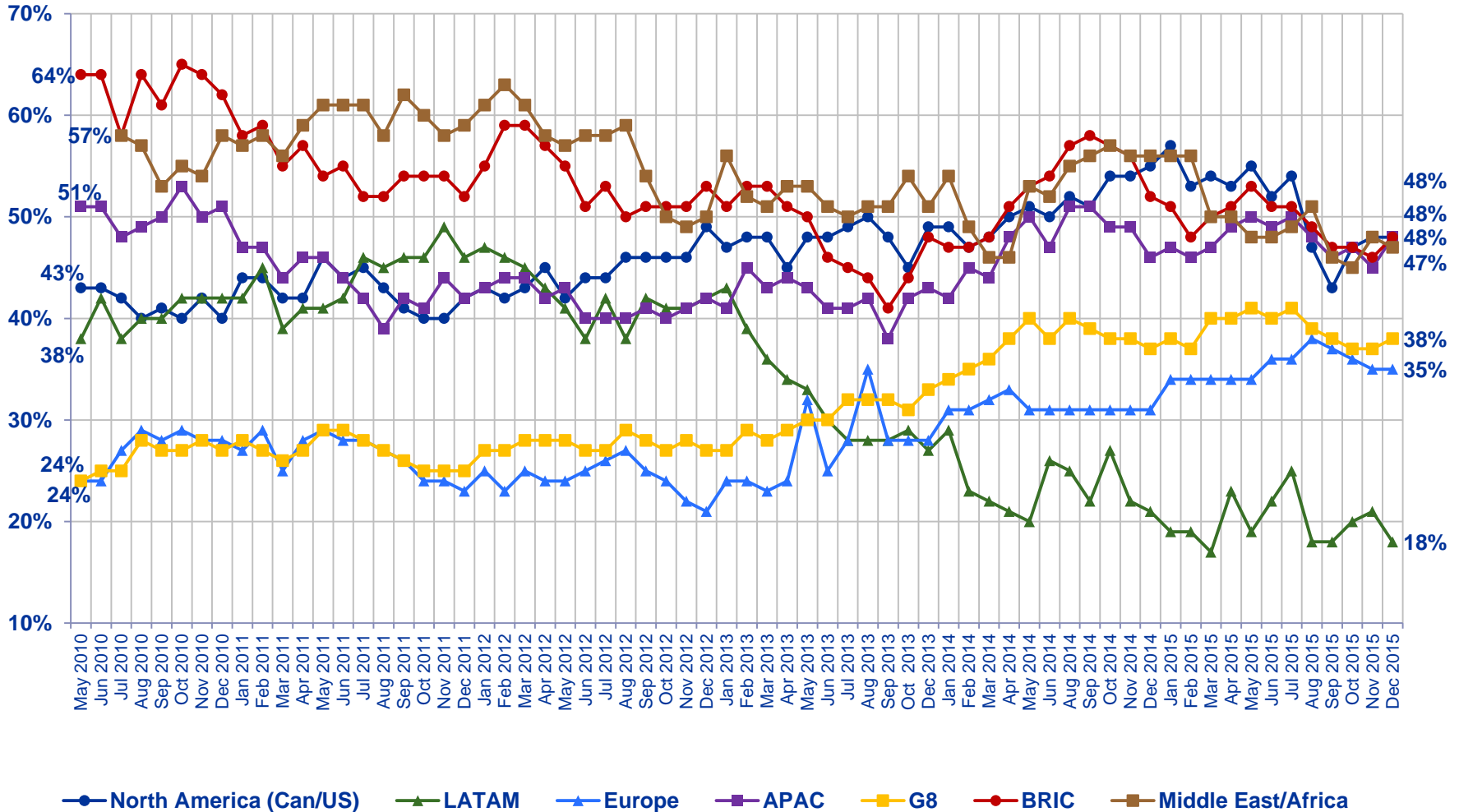
Very Good / Somewhat Good

Brazil — Argentina — Mexico

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

European Countries
Assessing the Current Economic Situation

Very Good / Somewhat Good

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
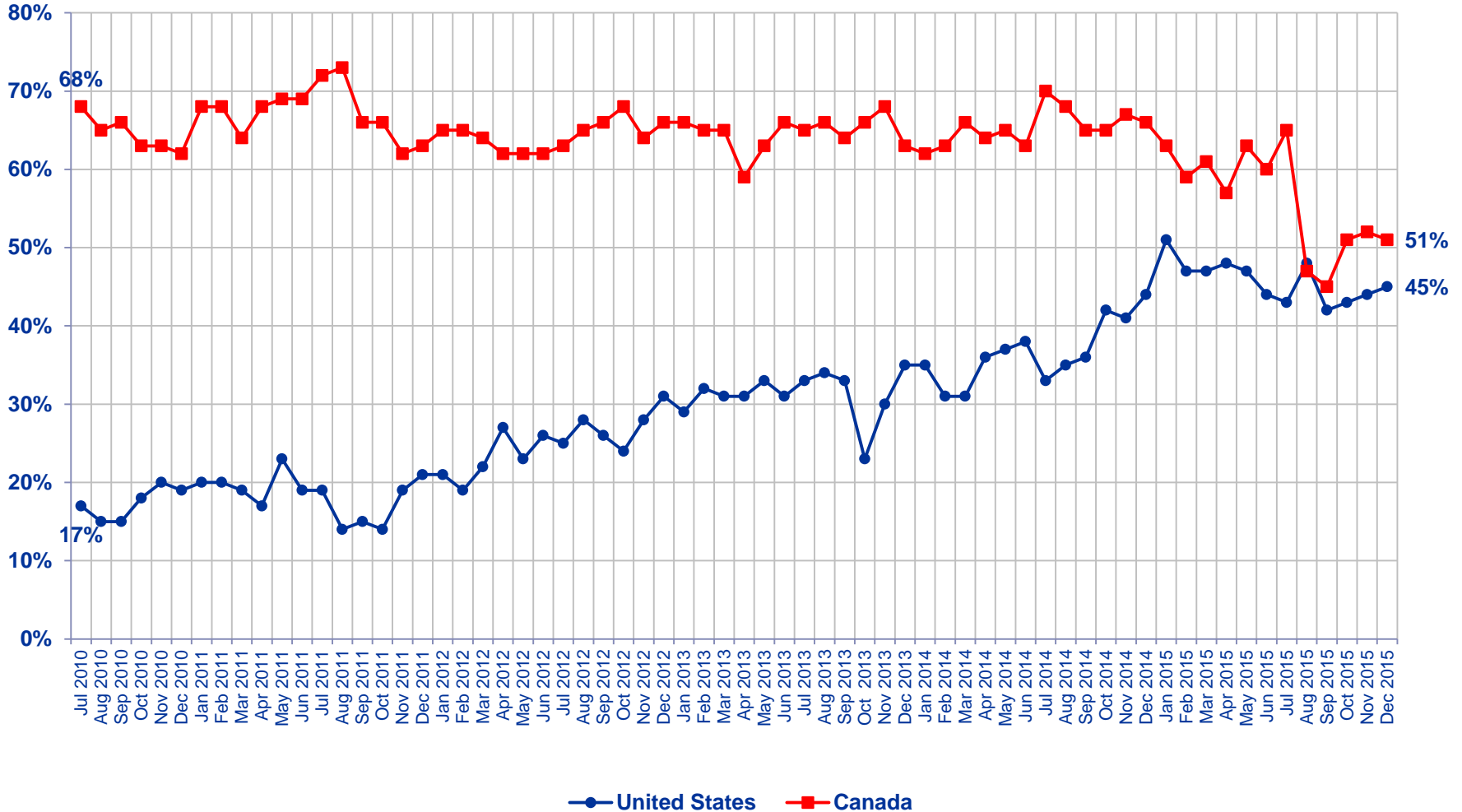Is it very good, somewhat good, somewhat bad or very bad?

APAC Countries
Assessing the Current Economic Situation

▲3

Very Good / Somewhat Good

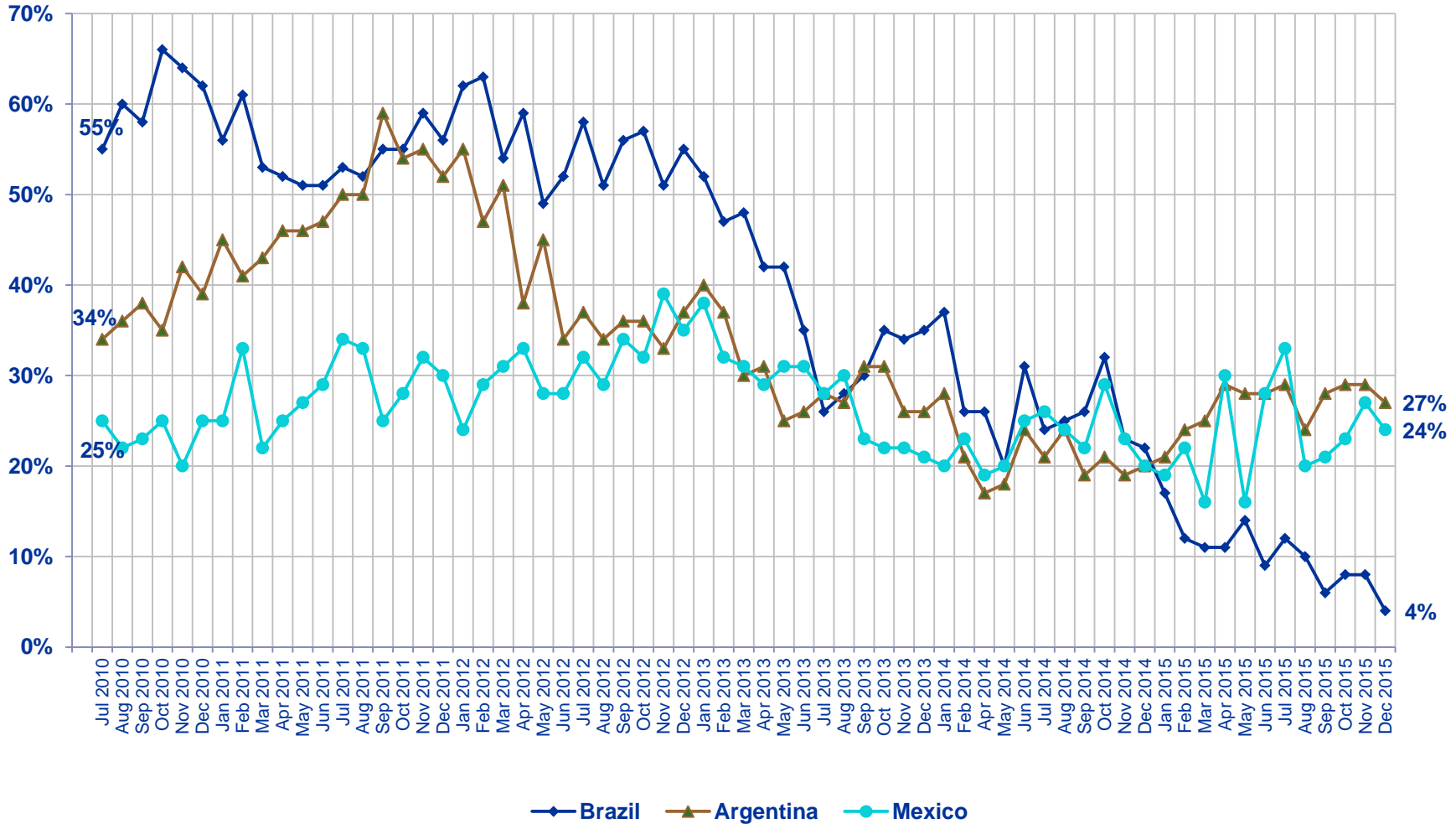Legend: Australia, China, India, Japan, Russia, South Korea

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

A Global @dvisory – **December 2015– G@76**
The Economic Pulse

27

Very Good / Somewhat Good

Legend: Great Britain · Canada · France · Germany · Italy · Japan · Russia · United States
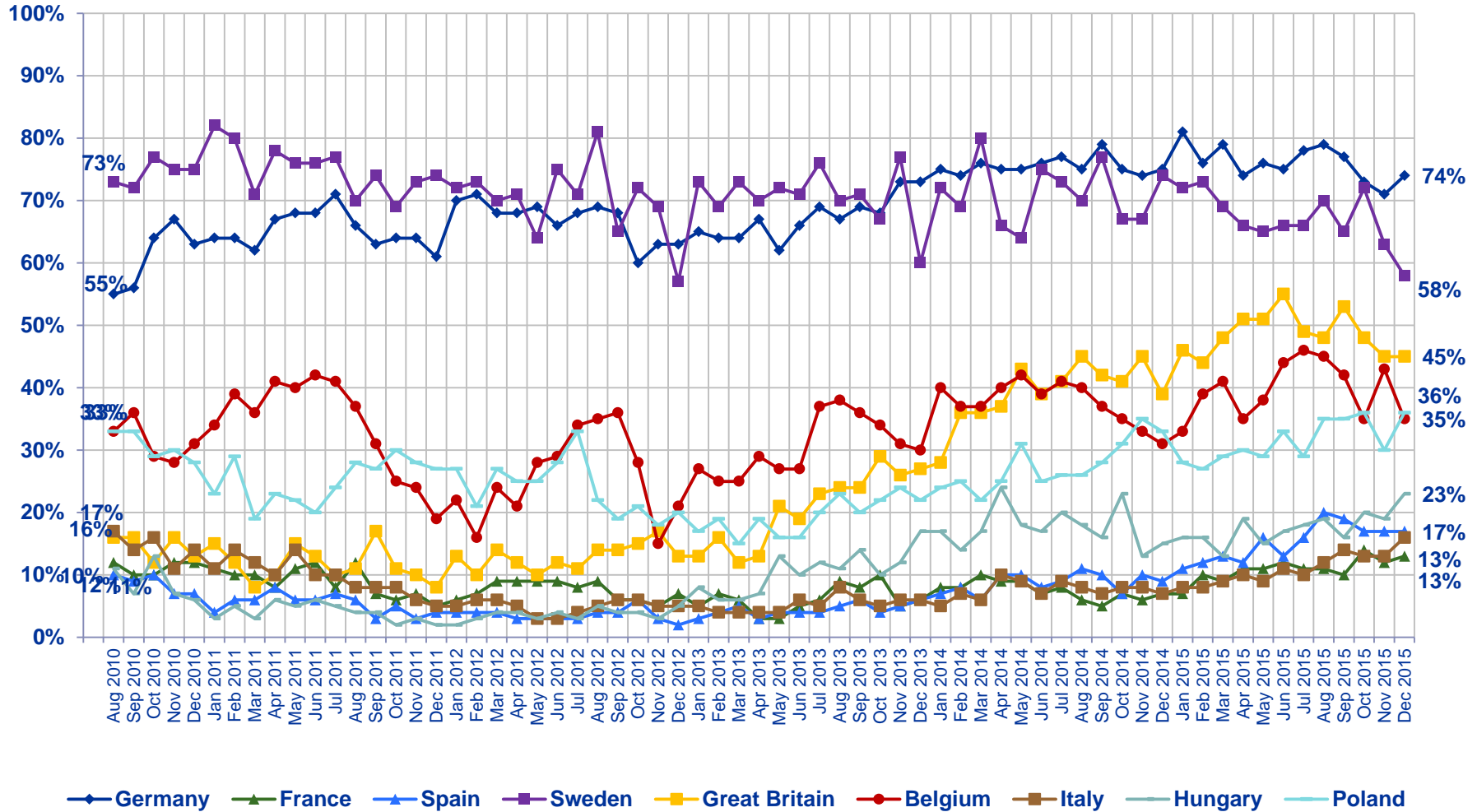
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

BRIC Countries
Assessing the Current Economic Situation

Very Good / Somewhat Good

Legend: Brazil, Russia, India, China

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good

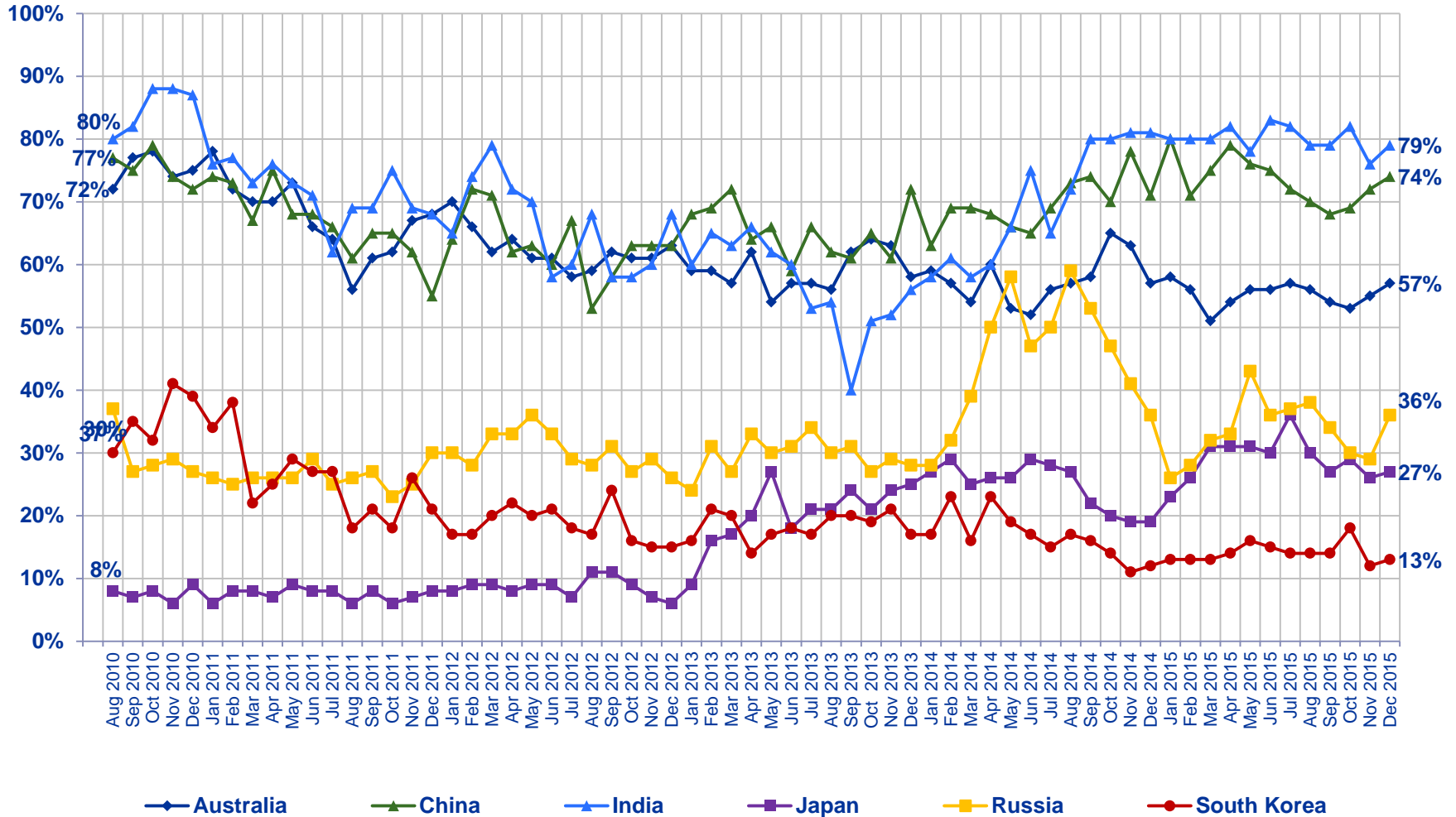Legend: Turkey, Saudi Arabia, South Africa, Israel

Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
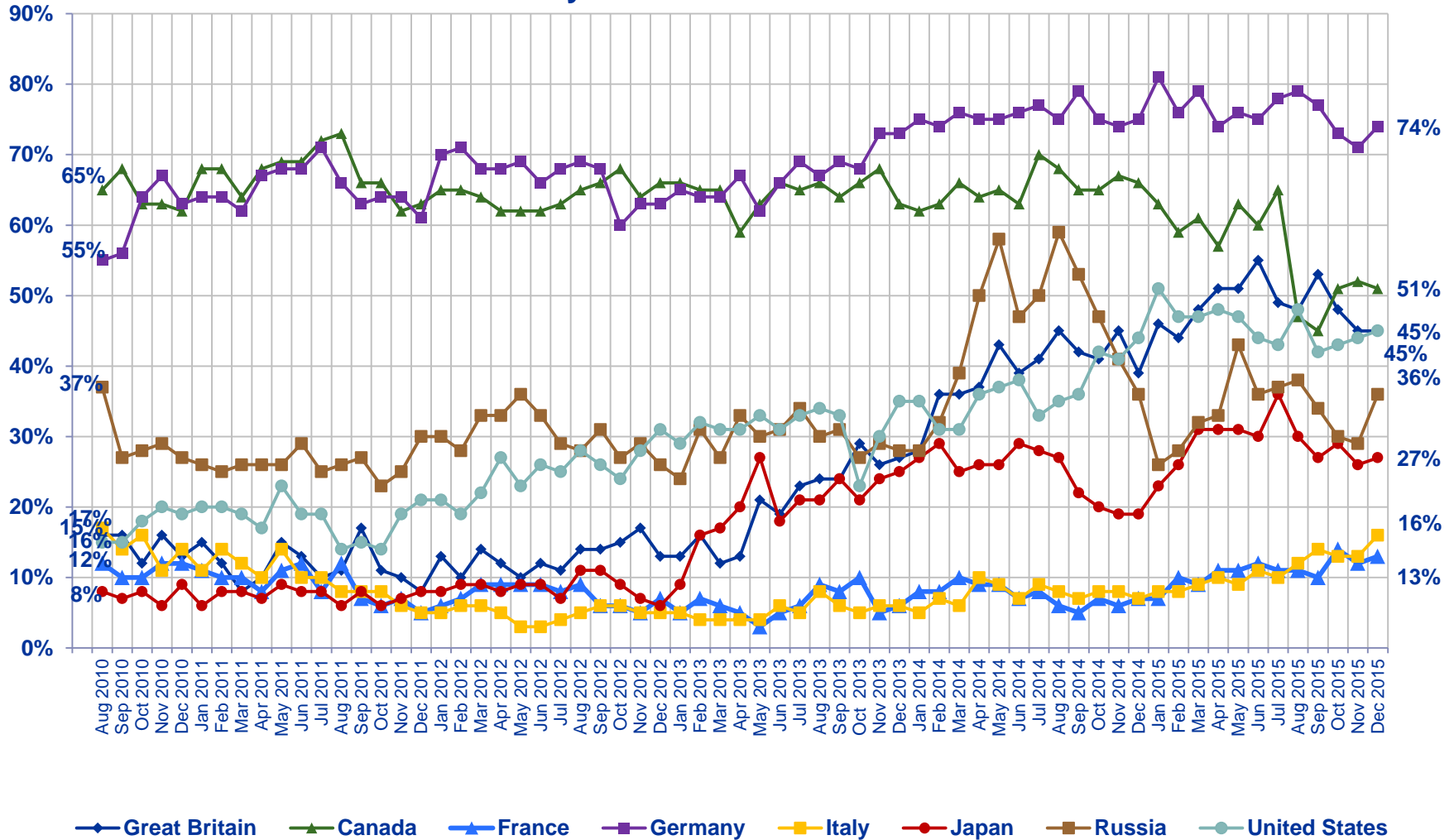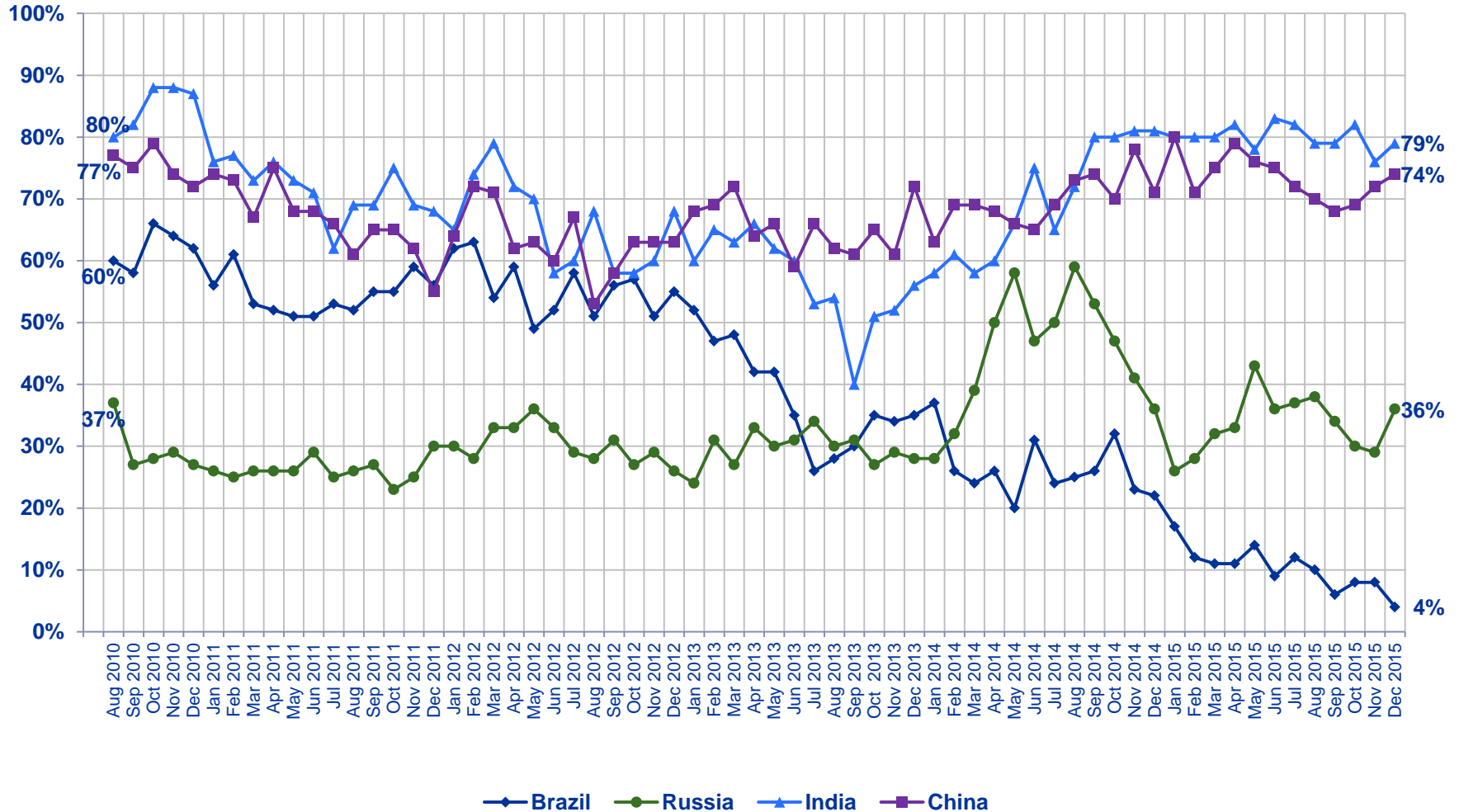Is it very good, somewhat good, somewhat bad or very bad?

❷ Assessing The Economy…

…In Their Local Area

Citizen Consumers Who Say The Economy In Their Local Area is Strong…
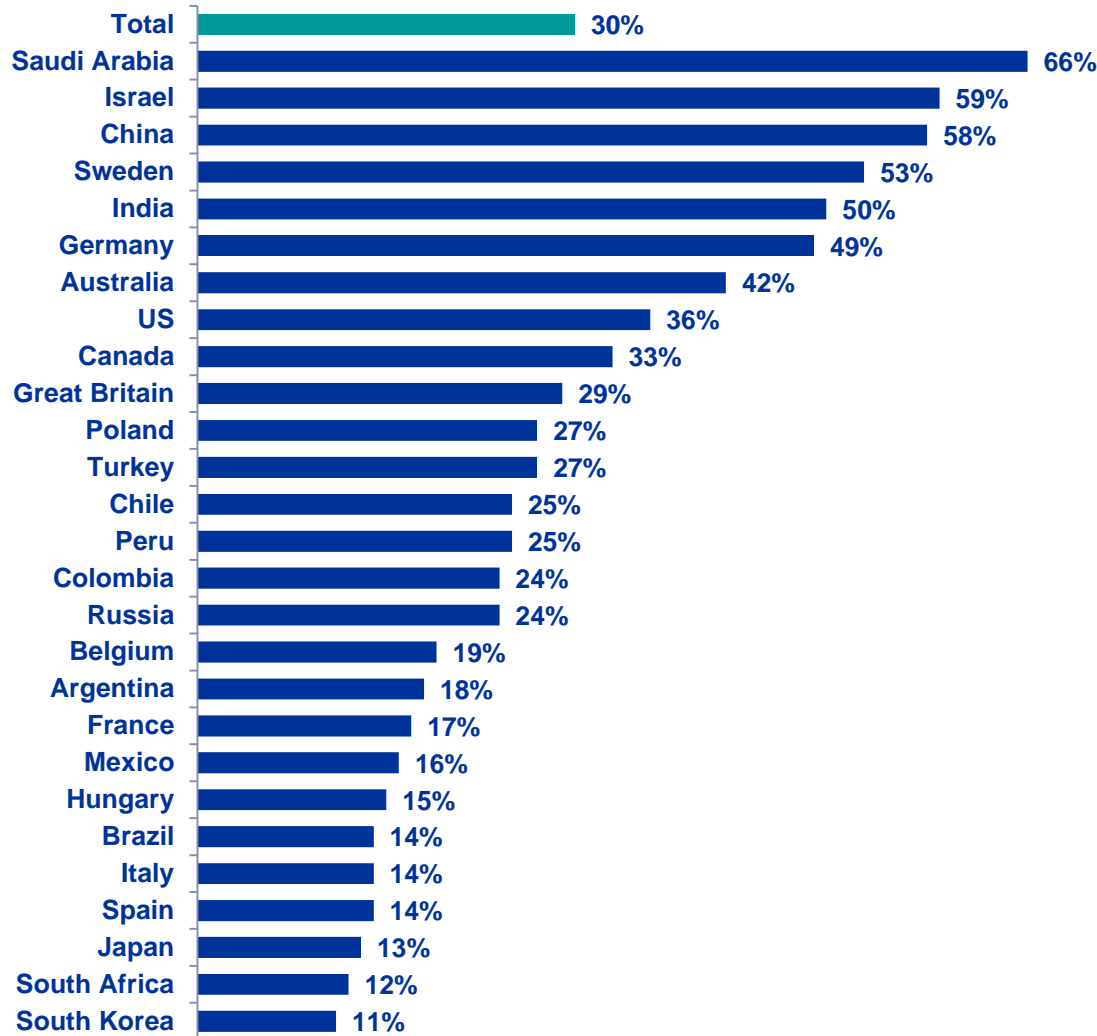
% Strong (Top 3: 5-6-7)

	%
Total	30%
Saudi Arabia	66%
Israel	59%
China	58%
Sweden	53%
India	50%
Germany	49%
Australia	42%
US	36%
Canada	33%
Great Britain	29%
Poland	27%
Turkey	27%
Chile	25%
Peru	25%
Colombia	24%
Russia	24%
Belgium	19%
Argentina	18%
France	17%
Mexico	16%
Hungary	15%
Brazil	14%
Italy	14%
Spain	14%
Japan	13%
South Africa	12%
South Korea	11%
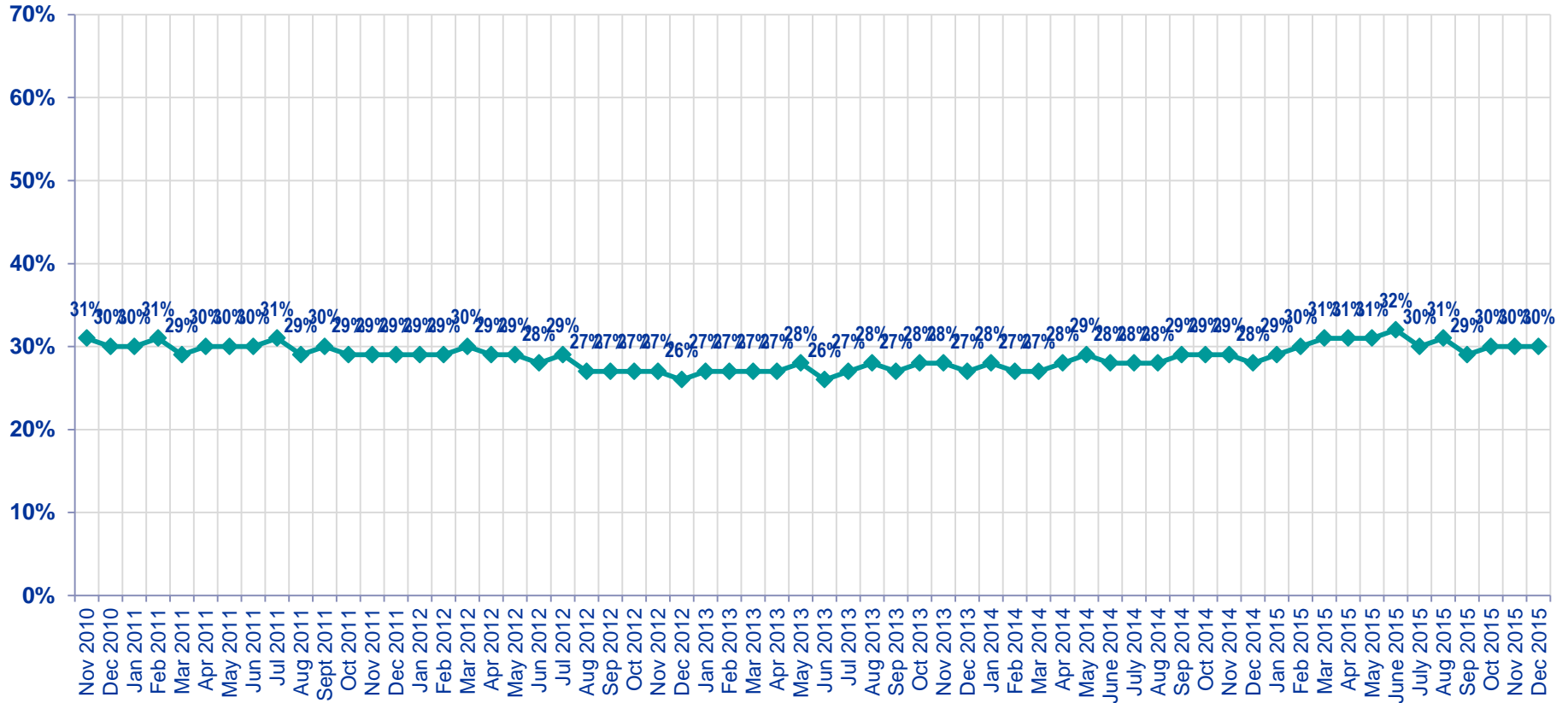
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

Citizen Consumers Who Say The Economy In Their Local Area is Strong

Total - % Strong (Top 3: 5-6-7)

Values along the line (Nov 2010 – Dec 2015): 31% 30% 30% 31% 29% 30% 30% 30% 31% 29% 30% 29% 29% 29% 29% 29% 30% 29% 29% 28% 29% 27% 27% 27% 27% 26% 27% 27% 27% 27% 28% 26% 27% 28% 27% 28% 28% 27% 28% 27% 27% 28% 29% 28% 28% 28% 29% 29% 29% 28% 29% 30% 31% 31% 31% 32% 30% 31% 29% 30% 30% 30%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

A Global @dvisory **– December 2015– G@76**
The Economic Pulse

33

Citizen Consumers Who Say The Economy In Their Local Area is Strong

% Strong (Top 3 5-6-7)

	Dec '12	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13	Sep '13	Oct '13	Nov '13	Dec '13	Jan '14	Feb '14	Mar '14	Apr '14	May '14	Jun '14	Jul '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	Jun '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15
Total	26%	27%	27%	27%	27%	28%	26%	27%	28%	27%	28%	28%	27%	28%	27%	27%	28%	29%	28%	28%	28%	29%	29%	29%	28%	29%	30%	31%	31%	31%	32%	30%	31%	29%	30%	30%	30%
Argentina	23%	23%	22%	23%	22%	24%	20%	22%	20%	24%	26%	24%	22%	20%	20%	17%	13%	15%	23%	18%	17%	15%	20%	21%	17%	17%	19%	22%	22%	21%	19%	21%	20%	20%	22%	22%	18%
Australia	42%	40%	40%	39%	42%	37%	38%	39%	37%	38%	39%	40%	36%	38%	39%	36%	40%	36%	35%	37%	39%	41%	42%	40%	38%	37%	35%	35%	34%	32%	34%	34%	35%	35%	33%	36%	42%
Belgium	13%	17%	14%	15%	15%	14%	19%	22%	22%	22%	20%	20%	20%	23%	21%	19%	24%	25%	22%	24%	24%	20%	21%	22%	14%	20%	23%	23%	20%	21%	25%	26%	26%	24%	22%	26%	19%
Brazil	44%	38%	39%	38%	36%	35%	28%	28%	31%	31%	32%	33%	33%	30%	23%	22%	31%	22%	30%	28%	25%	30%	30%	29%	26%	25%	22%	20%	18%	17%	14%	14%	16%	12%	14%	18%	14%
Canada	42%	47%	46%	47%	41%	41%	47%	45%	44%	44%	45%	47%	44%	42%	41%	44%	40%	42%	42%	49%	47%	46%	40%	47%	41%	41%	40%	37%	35%	40%	40%	40%	32%	35%	31%	34%	33%
China	47%	51%	50%	56%	48%	48%	43%	48%	47%	46%	49%	49%	53%	45%	52%	51%	52%	48%	47%	53%	53%	56%	51%	63%	60%	66%	53%	56%	63%	60%	60%	58%	53%	49%	54%	57%	58%
France	12%	13%	12%	12%	12%	6%	10%	12%	11%	11%	12%	10%	12%	12%	12%	12%	13%	13%	12%	11%	10%	12%	11%	12%	10%	12%	15%	11%	12%	14%	11%	13%	12%	12%	15%	15%	17%
Germany	44%	48%	45%	47%	47%	43%	43%	48%	43%	50%	45%	50%	51%	51%	51%	54%	52%	55%	55%	53%	52%	57%	47%	52%	55%	56%	53%	55%	53%	53%	55%	54%	58%	56%	52%	51%	49%
Great Britain	14%	14%	15%	14%	14%	15%	20%	20%	21%	17%	21%	22%	20%	21%	25%	26%	25%	28%	26%	29%	30%	29%	31%	33%	28%	33%	32%	38%	38%	41%	42%	34%	35%	36%	33%	29%	29%
Hungary	7%	6%	7%	8%	9%	9%	10%	12%	11%	10%	10%	9%	12%	15%	12%	13%	13%	13%	12%	13%	13%	12%	15%	14%	13%	12%	12%	13%	14%	14%	15%	13%	16%	13%	14%	15%	15%
India	45%	39%	39%	41%	36%	40%	38%	36%	34%	27%	32%	32%	36%	34%	37%	35%	38%	43%	47%	44%	47%	52%	53%	53%	51%	56%	50%	58%	53%	51%	56%	53%	52%	56%	53%	55%	50%
Israel																											51%	49%	51%	56%	57%	59%	56%	59%	56%	53%	59%
Italy	8%	9%	9%	8%	6%	8%	8%	8%	8%	8%	7%	7%	6%	7%	9%	10%	11%	9%	9%	12%	8%	9%	11%	10%	8%	10%	11%	12%	11%	8%	12%	11%	11%	13%	13%	13%	14%
Japan	5%	5%	7%	7%	9%	12%	8%	10%	11%	12%	10%	12%	13%	12%	16%	13%	14%	14%	15%	15%	13%	11%	11%	10%	10%	12%	15%	17%	17%	16%	16%	18%	16%	15%	16%	12%	13%
Mexico	24%	21%	23%	23%	24%	20%	23%	18%	22%	18%	20%	20%	13%	20%	17%	19%	17%	16%	16%	21%	17%	16%	17%	18%	16%	17%	15%	14%	16%	15%	12%	22%	23%	10%	19%	24%	16%
Poland	16%	14%	15%	14%	16%	13%	16%	14%	14%	19%	16%	22%	18%	18%	16%	21%	19%	23%	21%	19%	21%	23%	19%	24%	23%	19%	17%	22%	20%	22%	21%	18%	24%	21%	29%	20%	27%
Russia	16%	20%	22%	17%	19%	20%	20%	20%	17%	21%	17%	22%	18%	16%	22%	28%	31%	32%	25%	26%	33%	35%	30%	27%	26%	29%	22%	30%	27%	27%	32%	24%	29%	24%	25%	23%	24%
Saudi Arabia	54%	59%	57%	55%	53%	57%	56%	58%	56%	57%	63%	56%	56%	58%	58%	57%	64%	67%	59%	58%	62%	60%	62%	61%	61%	56%	68%	73%	72%	67%	71%	62%	65%	60%	65%	62%	66%
South Africa	18%	26%	20%	17%	21%	24%	20%	23%	20%	17%	20%	22%	25%	18%	17%	17%	15%	20%	16%	16%	22%	19%	18%	19%	15%	16%	18%	16%	16%	17%	12%	19%	11%	16%	13%	12%	
South Korea	15%	14%	17%	15%	16%	17%	18%	13%	16%	20%	20%	18%	16%	17%	21%	14%	21%	16%	13%	16%	14%	14%	12%	13%	9%	12%	13%	10%	11%	15%	13%	13%	13%	14%	13%	12%	11%
Spain	5%	5%	5%	6%	5%	7%	7%	6%	7%	8%	7%	7%	7%	6%	8%	6%	9%	11%	10%	10%	9%	9%	8%	9%	9%	10%	13%	13%	13%	12%	15%	12%	14%	15%	13%	15%	14%
Sweden	47%	52%	51%	53%	49%	53%	48%	56%	53%	50%	54%	52%	49%	55%	51%	60%	49%	51%	53%	56%	51%	59%	48%	47%	53%	54%	59%	53%	51%	51%	62%	54%	53%	58%	60%	50%	53%
Turkey	35%	35%	34%	37%	40%	36%	36%	38%	35%	35%	37%	38%	37%	31%	31%	30%	37%	35%	36%	33%	39%	33%	36%	35%	27%	30%	29%	38%	30%	29%	28%	27%	31%	23%	23%	33%	27%
United States	25%	22%	28%	23%	27%	28%	28%	29%	29%	28%	25%	26%	27%	29%	25%	25%	28%	27%	28%	29%	30%	30%	33%	35%	34%	40%	38%	40%	39%	38%	37%	35%	38%	35%	37%	36%	36%

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy…

Country	%
Total (N/C)	30%
Poland (+7)	27%
Israel (+6)	59%
Australia (+6)	42%
Saudi Arabia (+4)	66%
Sweden (+3)	53%
France (+2)	17%
China (+1)	58%
Russia (+1)	24%
Italy (+1)	14%
Japan (+1)	13%
US (N/C)	36%
Great Britain (N/C)	29%
Hungary (N/C)	15%
Canada (-1)	33%
Spain (-1)	14%
South Africa (-1)	12%
South Korea (-1)	11%
Germany (-2)	49%
Argentina (-4)	18%
Brazil (-4)	14%
India (-5)	50%
Turkey (-6)	27%
Belgium (-7)	19%
Mexico (-8)	16%

Green marks countries experiencing improvement;
Blue marks countries with no change from last month;
Red marks countries experiencing a decline.
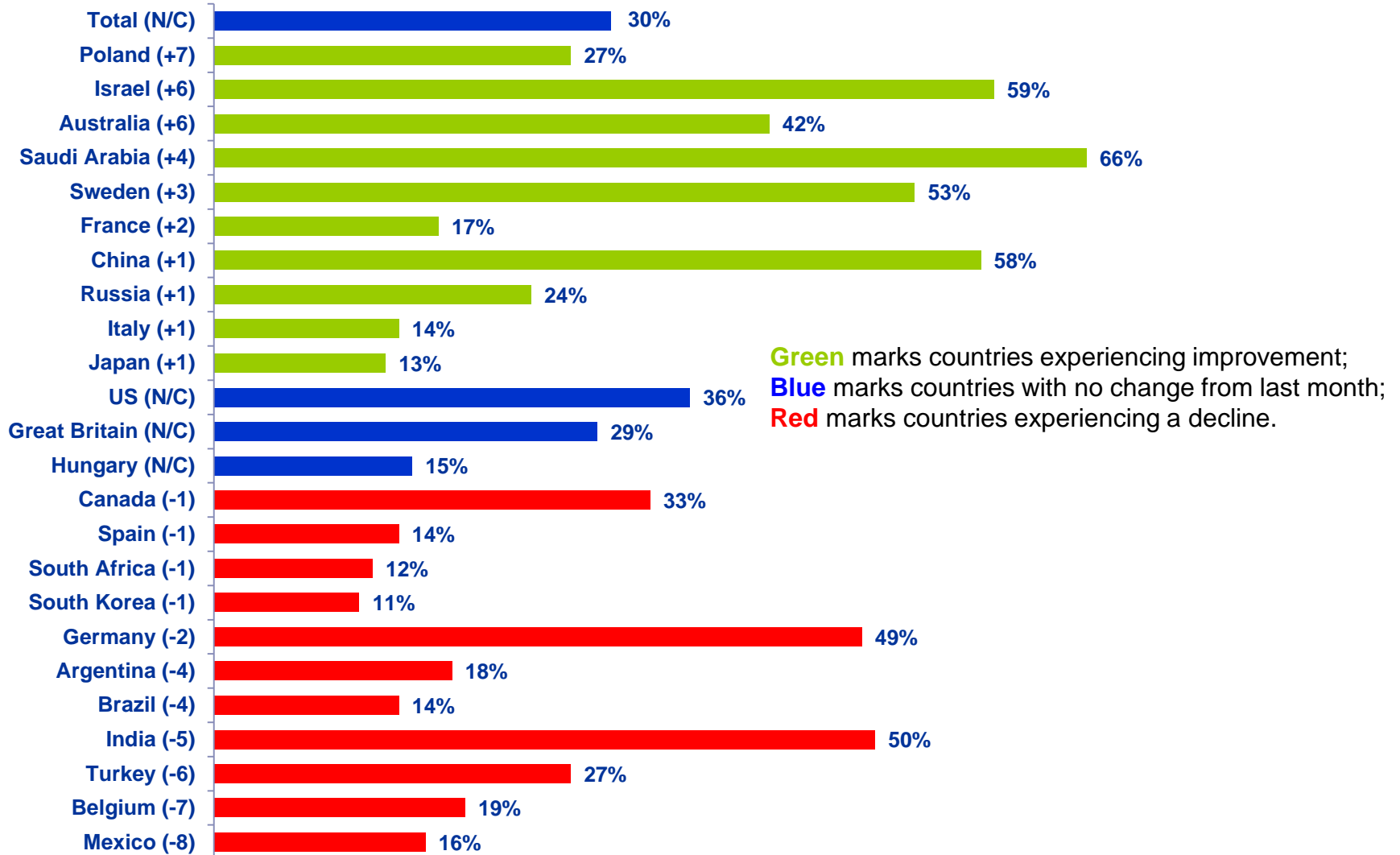
Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy…
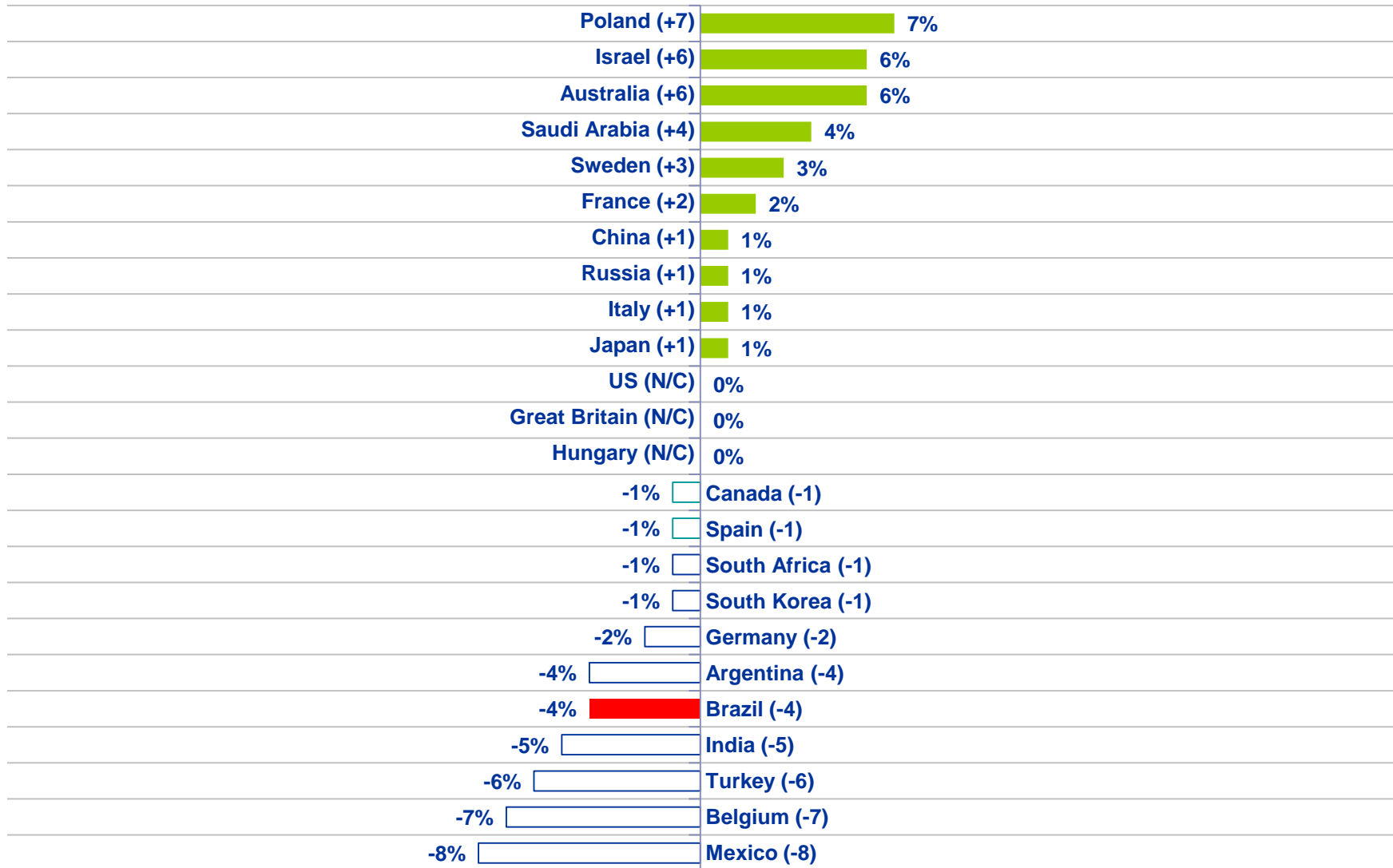
Country	Value
Poland (+7)	7%
Israel (+6)	6%
Australia (+6)	6%
Saudi Arabia (+4)	4%
Sweden (+3)	3%
France (+2)	2%
China (+1)	1%
Russia (+1)	1%
Italy (+1)	1%
Japan (+1)	1%
US (N/C)	0%
Great Britain (N/C)	0%
Hungary (N/C)	0%
Canada (-1)	-1%
Spain (-1)	-1%
South Africa (-1)	-1%
South Korea (-1)	-1%
Germany (-2)	-2%
Argentina (-4)	-4%
Brazil (-4)	-4%
India (-5)	-5%
Turkey (-6)	-6%
Belgium (-7)	-7%
Mexico (-8)	-8%

All Regions
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

Legend: North America — LATAM — Europe — APAC — G-8 Countries — BRIC — Middle East/Africa
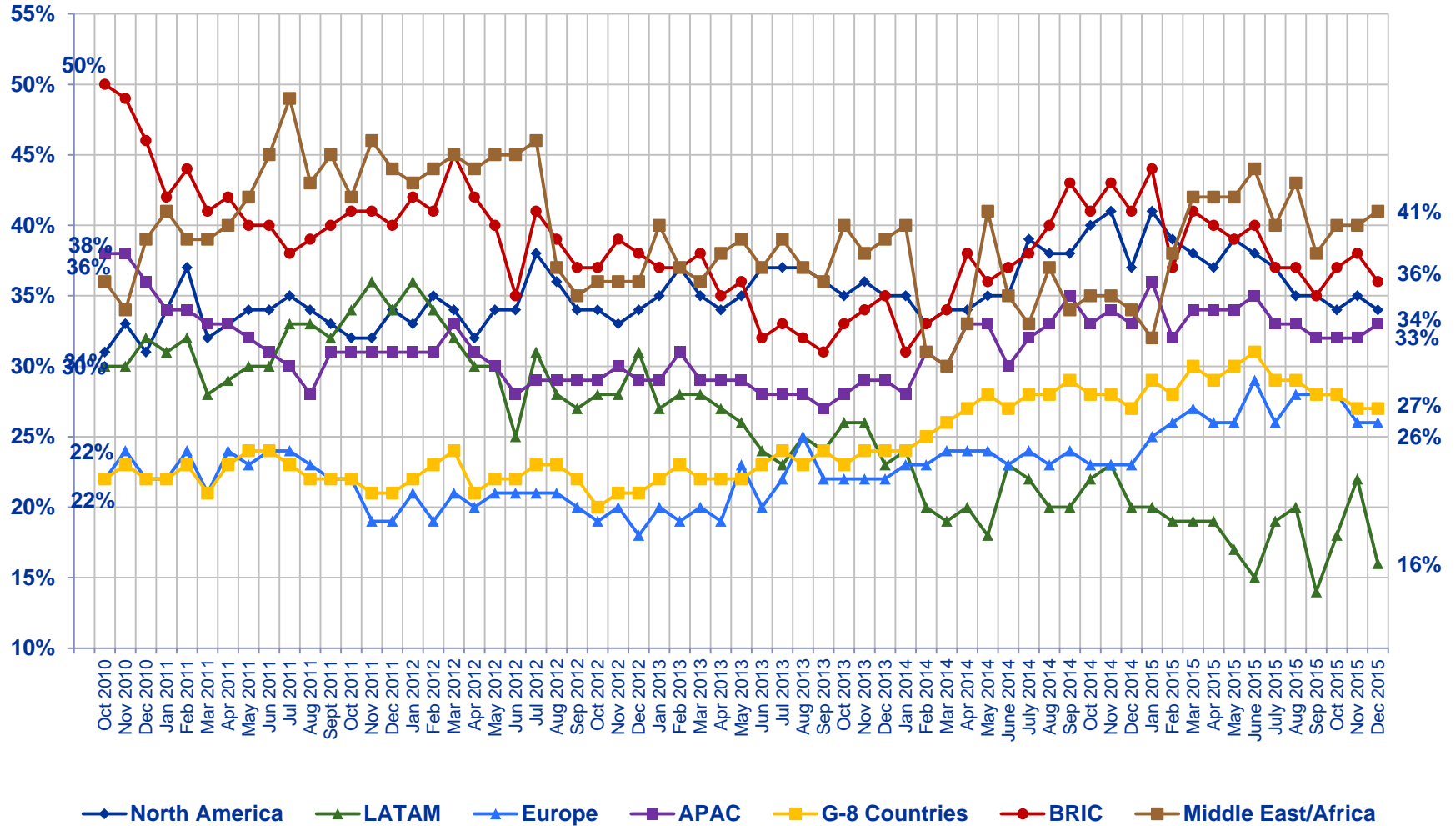
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

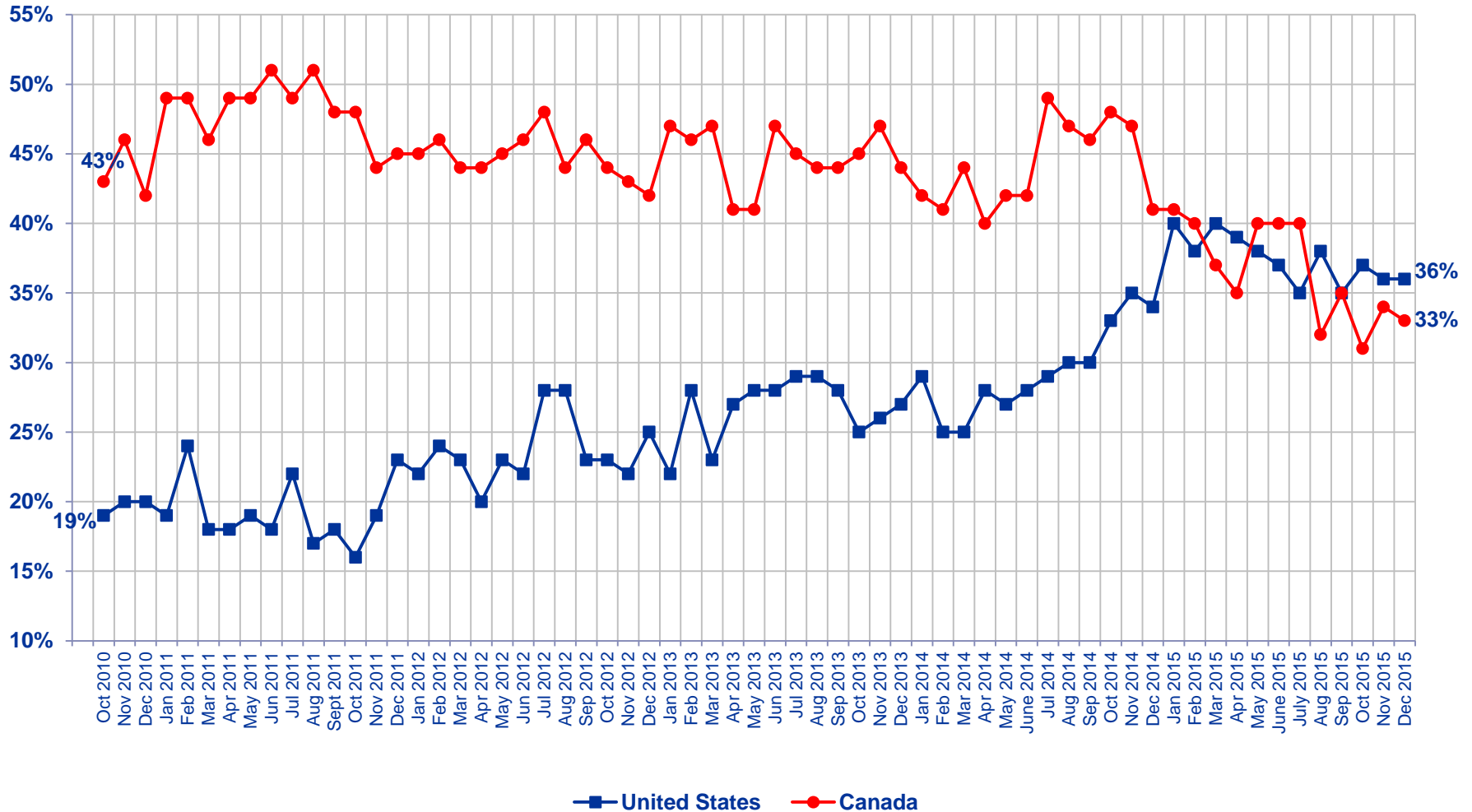*A Global @dvisory* **– December 2015– G@76**
The Economic Pulse

37

North American Countries
Assess the Strength of Their Local Economy

▼1

% Strong (Top 3 5-6-7)

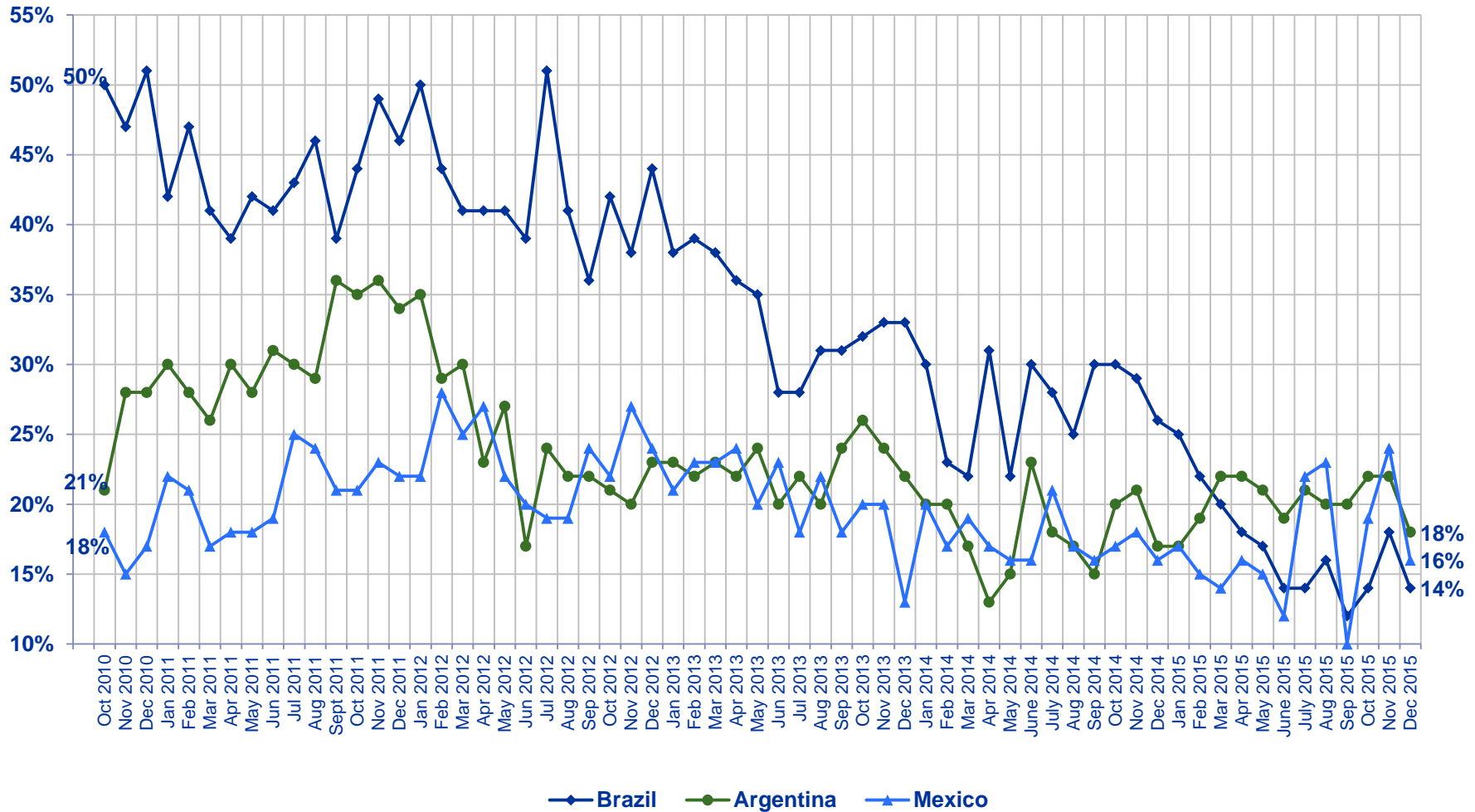Legend: ■ United States ● Canada

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

LATAM Countries
Assess the Strength of Their Local Economy

▼6

% Strong (Top 3 5-6-7)

Legend: Brazil — Argentina — Mexico

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

European Countries
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

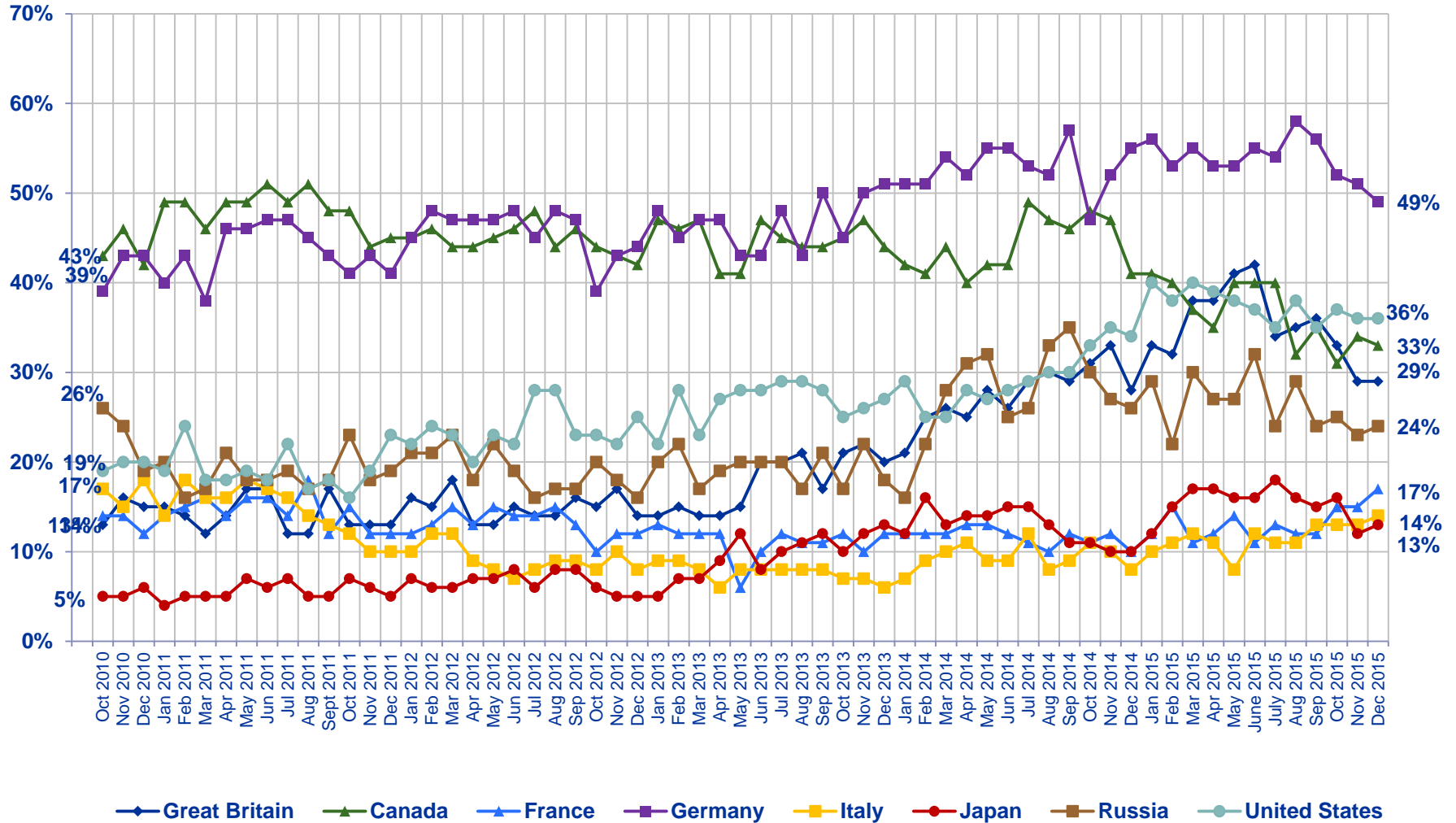Germany | France | Spain | Sweden | Great Britain | Belgium | Italy | Hungary | Poland

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

APAC Countries
Assess the Strength of Their Local Economy

▲1

% Strong (Top 3 5-6-7)

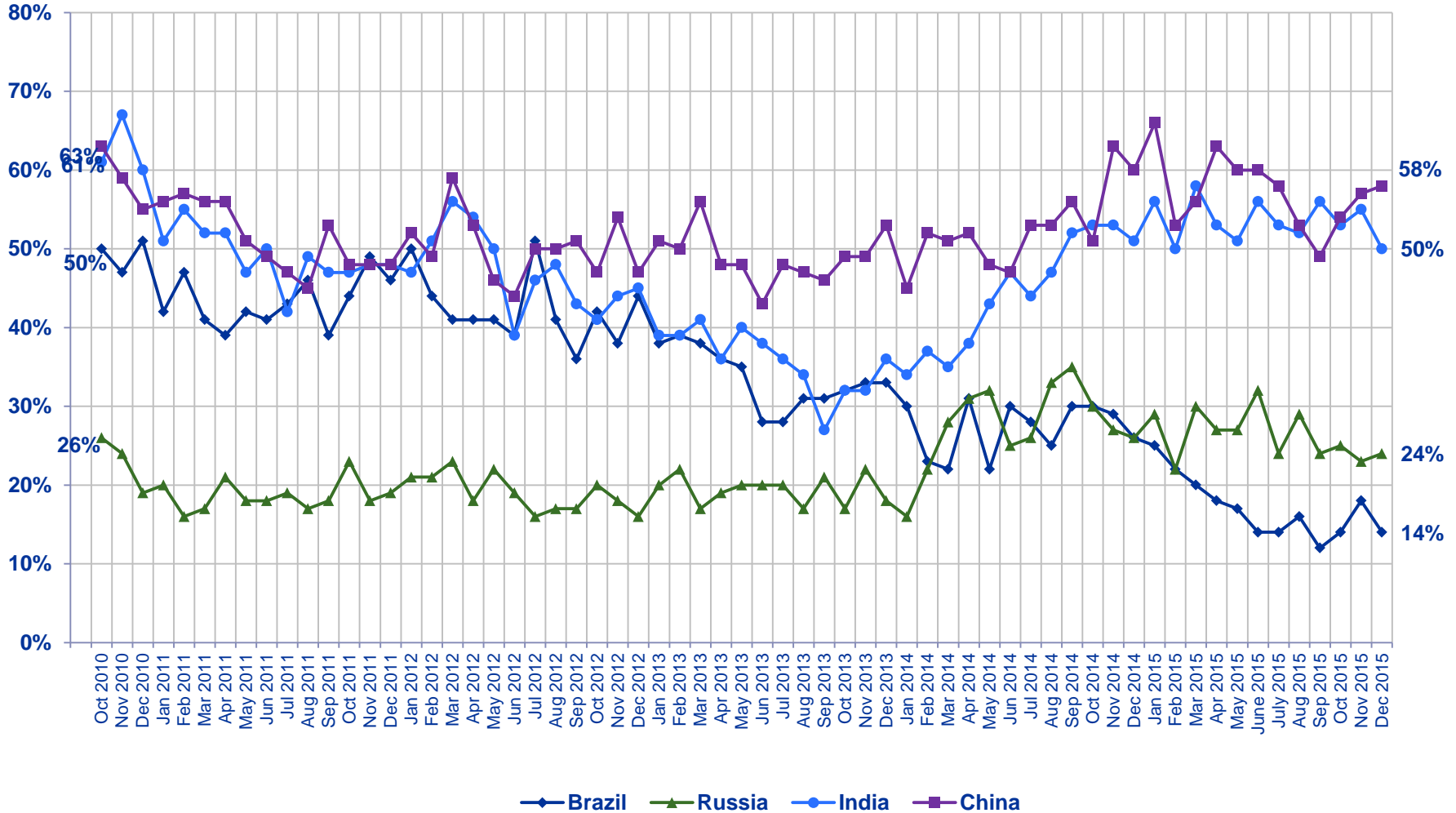Legend: Australia, China, India, Japan, Russia, South Korea

Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

G8 Countries
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

Legend: Great Britain, Canada, France, Germany, Italy, Japan, Russia, United States
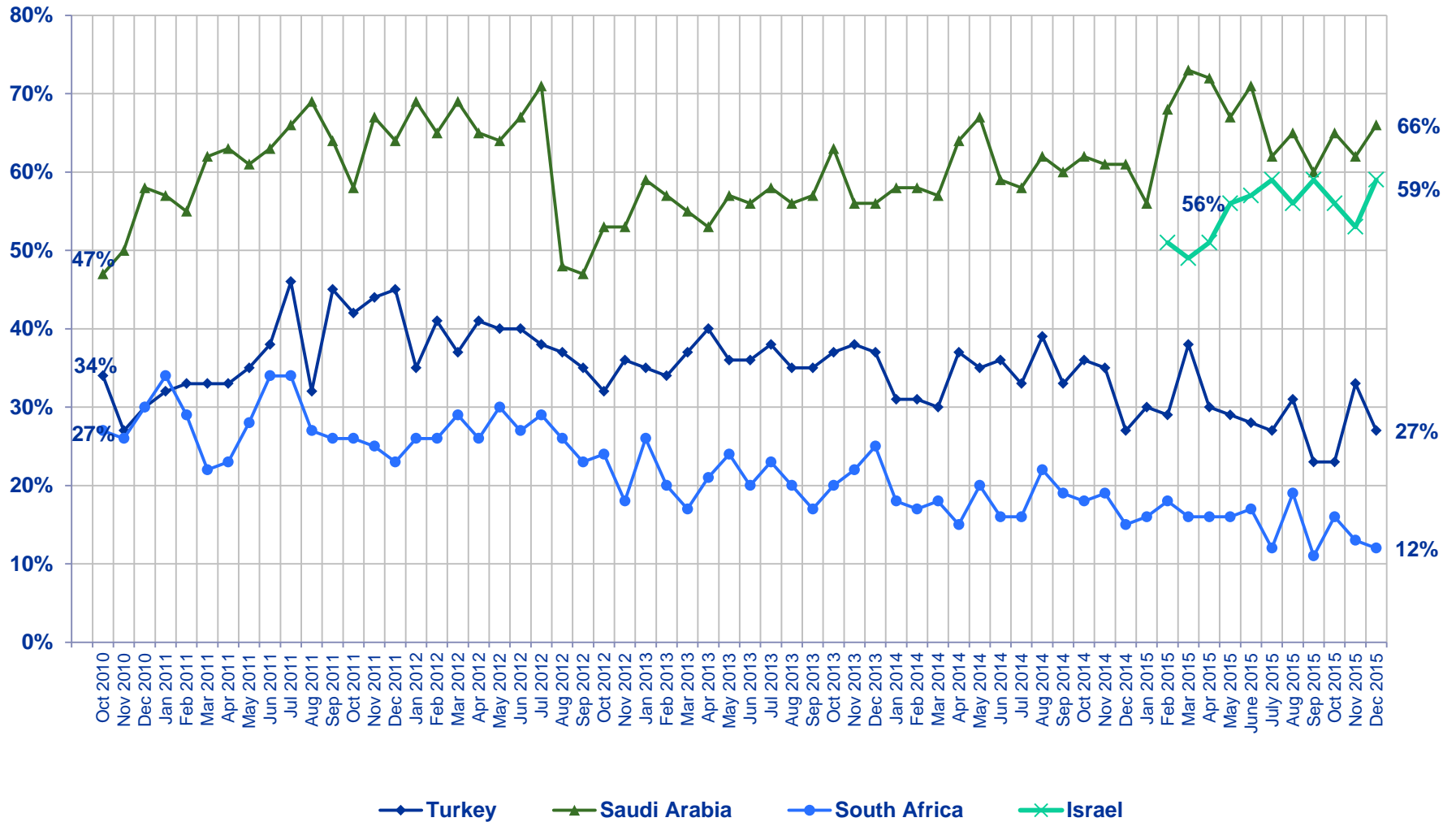
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

A Global @dvisory **– December 2015– G@76**
The Economic Pulse

Middle East/ African Countries
Assess the Strength of Their Local Economy

▲1

% Strong (Top 3 5-6-7)

Legend: Turkey, Saudi Arabia, South Africa, Israel

Rate the current state of the economy in your local area using a scale from 1 to 7,
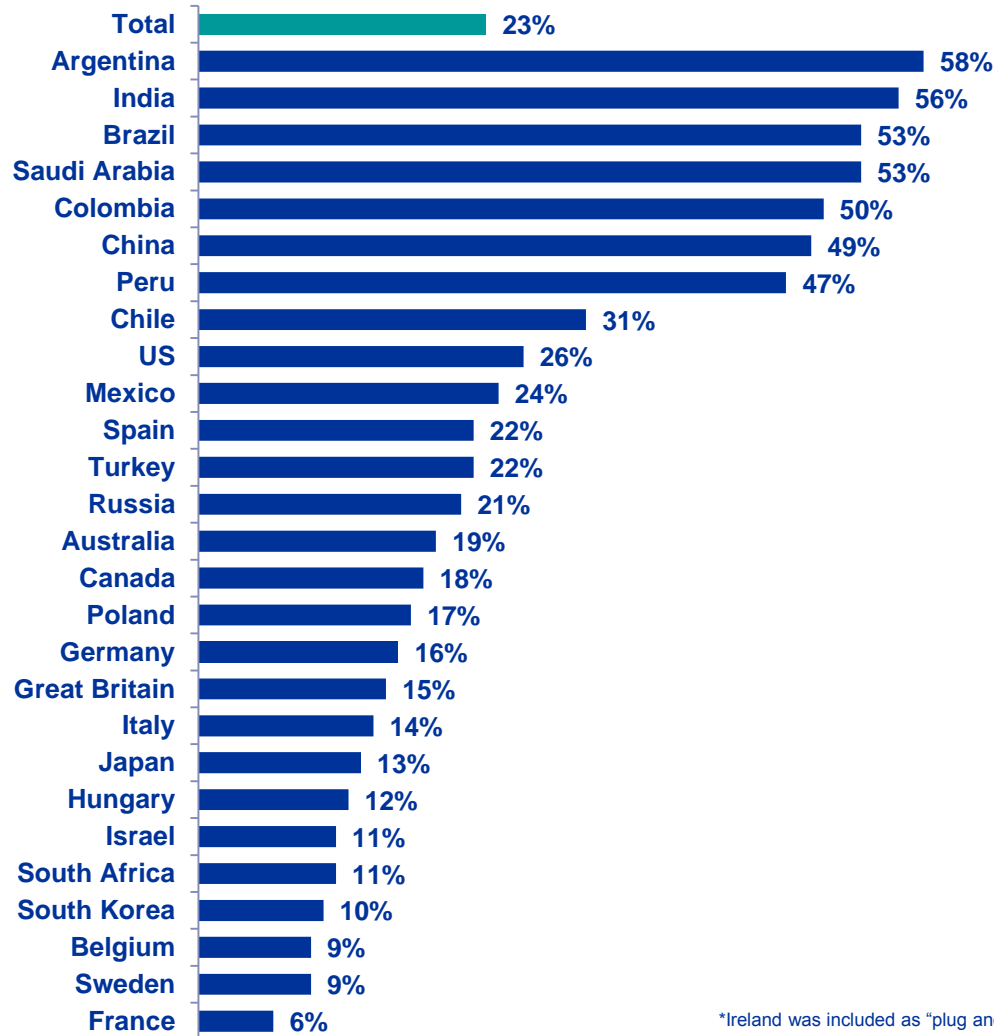where 7 means a very strong economy today and 1 means a very weak economy.

❸ Assessing the Strength of The Local Economy…

…Six Months From Now

Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months…

% Much Stronger / Somewhat Stronger

Country	%
Total	23%
Argentina	58%
India	56%
Brazil	53%
Saudi Arabia	53%
Colombia	50%
China	49%
Peru	47%
Chile	31%
US	26%
Mexico	24%
Spain	22%
Turkey	22%
Russia	21%
Australia	19%
Canada	18%
Poland	17%
Germany	16%
Great Britain	15%
Italy	14%
Japan	13%
Hungary	12%
Israel	11%
South Africa	11%
South Korea	10%
Belgium	9%
Sweden	9%
France	6%

*Ireland was included as "plug and play" country this month and is not reflected in the aggregate.

Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

A Global @dvisory **– December 2015– G@76**
The Economic Pulse

46

Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼1

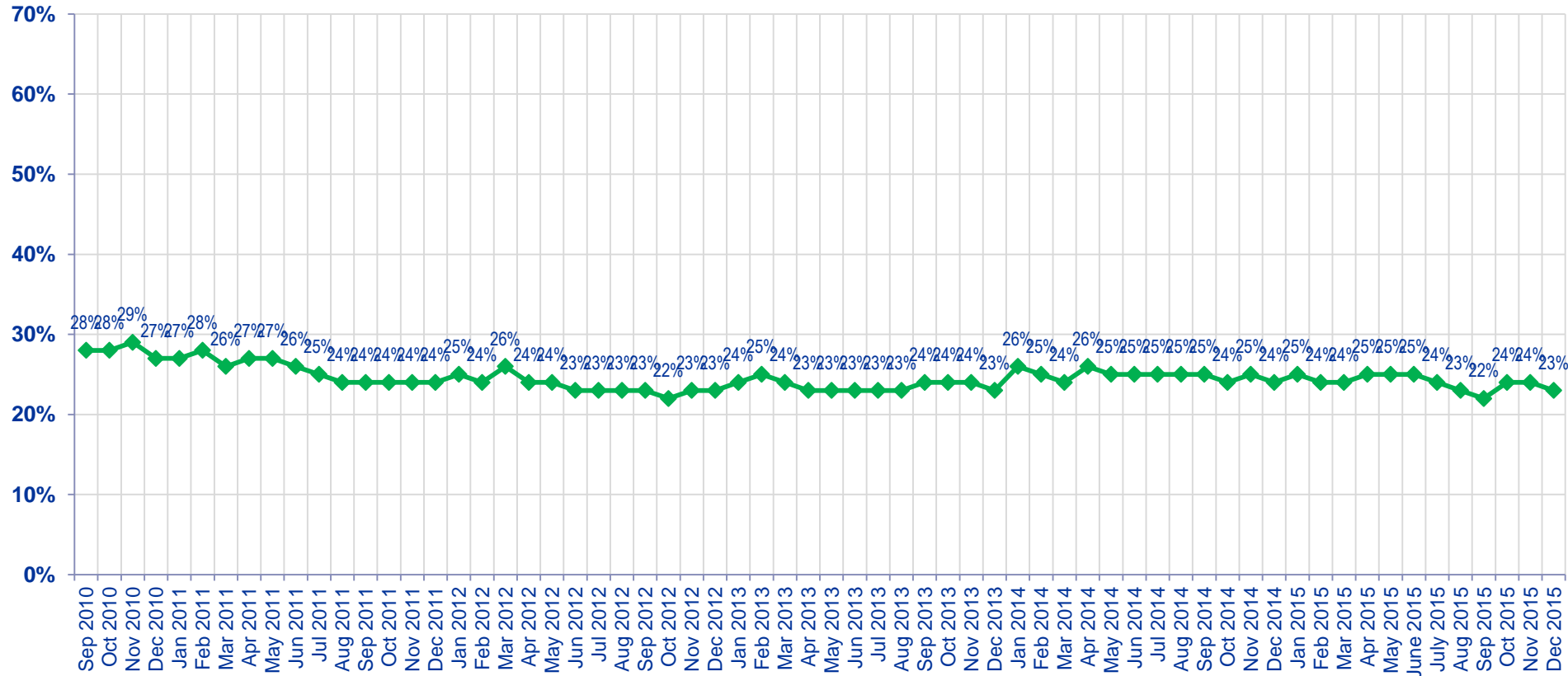**Global Total**
% Much Stronger / Somewhat Stronger

Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

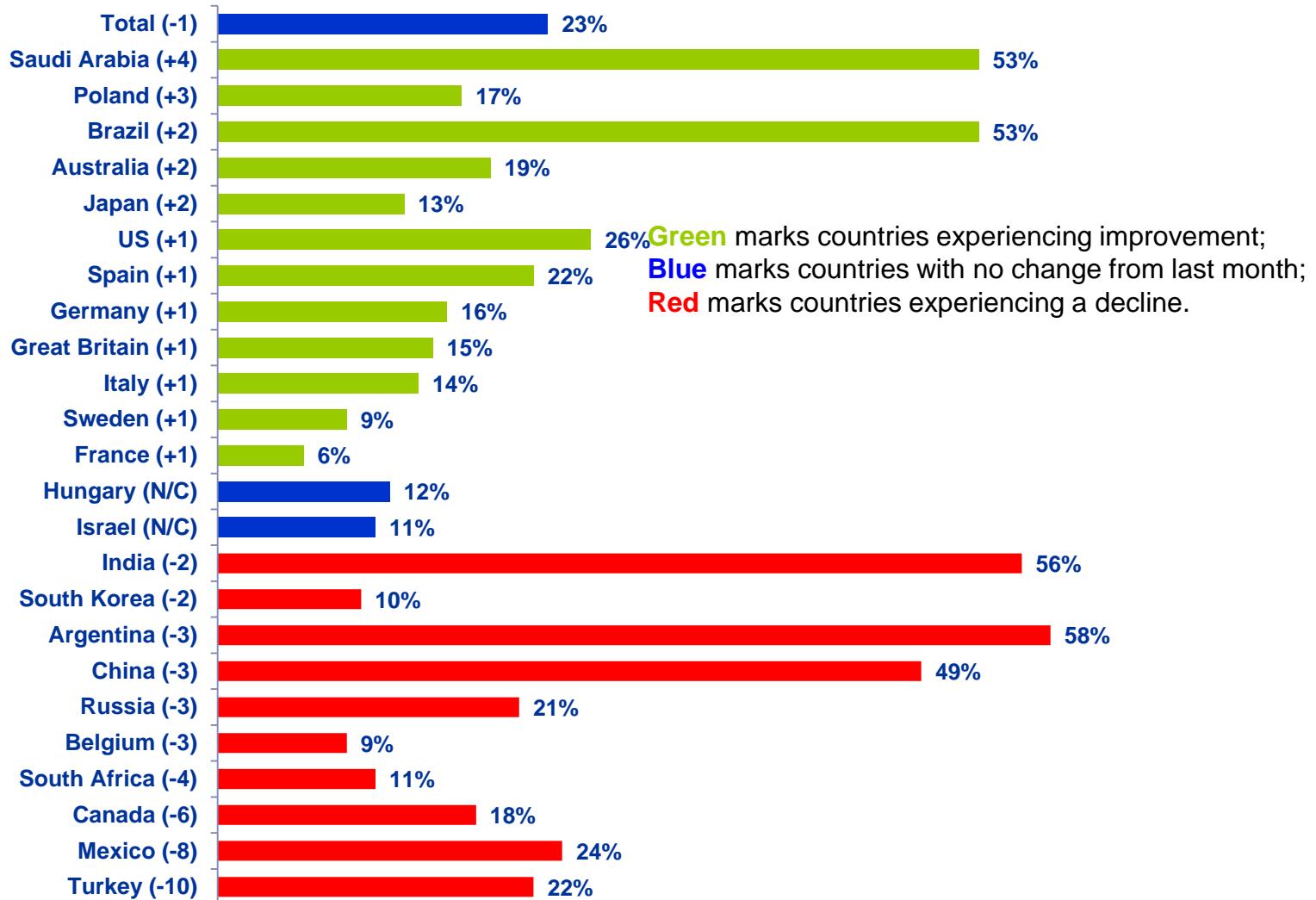# Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months…

% Much Stronger/Somewhat Stronger

	Dec '12	Jan '13	Feb '13	Mar '13	Apr '13	May '13	Jun '13	Jul '13	Aug '13	Sep '13	Oct '13	Nov '13	Dec '13	Jan '14	Feb '14	Mar '14	Apr '14	May '14	Jun '14	Jul '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	June '15	Jul '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15
Total	23%	24%	25%	24%	23%	23%	23%	23%	23%	24%	24%	24%	23%	26%	25%	24%	26%	25%	25%	25%	25%	25%	24%	25%	24%	25%	24%	24%	25%	25%	25%	24%	23%	22%	24%	24%	23%
Argentina	42%	41%	39%	38%	38%	36%	41%	37%	41%	39%	37%	41%	37%	39%	37%	33%	31%	31%	31%	33%	35%	31%	31%	34%	27%	33%	32%	32%	33%	34%	33%	36%	37%	35%	42%	61%	58%
Australia	18%	12%	17%	15%	14%	14%	14%	15%	19%	29%	21%	20%	18%	15%	16%	16%	17%	16%	13%	13%	15%	19%	18%	17%	18%	15%	17%	13%	18%	12%	17%	16%	15%	16%	20%	17%	19%
Belgium	5%	9%	4%	7%	6%	6%	5%	7%	16%	12%	12%	9%	10%	14%	11%	8%	8%	16%	9%	11%	10%	11%	10%	11%	6%	12%	10%	10%	11%	12%	14%	14%	12%	11%	9%	12%	9%
Brazil	73%	72%	69%	70%	68%	64%	59%	60%	64%	63%	62%	62%	61%	68%	64%	58%	58%	56%	57%	62%	57%	57%	64%	58%	57%	55%	51%	52%	53%	51%	51%	53%	52%	52%	52%	51%	53%
Canada	18%	17%	18%	18%	16%	15%	17%	17%	19%	17%	16%	20%	16%	18%	18%	18%	19%	18%	14%	18%	16%	18%	14%	18%	19%	18%	17%	16%	17%	19%	15%	16%	13%	16%	18%	24%	18%
China	35%	43%	45%	46%	38%	39%	38%	39%	35%	35%	39%	40%	44%	40%	40%	36%	41%	39%	37%	36%	42%	41%	37%	53%	46%	51%	44%	49%	50%	52%	52%	52%	46%	47%	44%	52%	49%
France	3%	3%	2%	3%	3%	3%	3%	4%	5%	5%	6%	3%	5%	6%	4%	5%	7%	6%	4%	3%	3%	2%	4%	4%	4%	4%	5%	5%	7%	5%	5%	5%	5%	4%	6%	5%	6%
Germany	15%	15%	22%	18%	18%	14%	15%	15%	17%	19%	16%	20%	21%	19%	19%	18%	21%	20%	17%	19%	16%	18%	14%	15%	14%	17%	21%	16%	16%	16%	15%	17%	16%	16%	17%	15%	16%
Great Britain	8%	7%	10%	9%	9%	12%	12%	17%	17%	15%	18%	20%	17%	20%	24%	21%	21%	21%	18%	19%	21%	20%	18%	19%	18%	19%	17%	21%	21%	25%	19%	18%	19%	17%	17%	14%	15%
Hungary	5%	8%	9%	8%	9%	8%	10%	8%	11%	11%	10%	11%	14%	17%	13%	12%	14%	14%	10%	11%	11%	13%	16%	11%	9%	8%	11%	10%	11%	8%	11%	10%	10%	8%	9%	12%	12%
India	53%	46%	45%	47%	45%	46%	45%	43%	40%	41%	42%	43%	46%	51%	48%	50%	53%	60%	70%	62%	61%	71%	69%	71%	65%	62%	64%	67%	59%	61%	66%	63%	56%	62%	63%	58%	56%
Israel																											8%	15%	18%	13%	18%	11%	10%	14%	10%	11%	11%
Italy	11%	14%	17%	14%	12%	15%	12%	13%	14%	14%	13%	9%	13%	14%	13%	15%	13%	16%	15%	15%	12%	10%	10%	9%	8%	14%	12%	11%	13%	11%	12%	12%	11%	11%	14%	13%	14%
Japan	8%	18%	20%	24%	23%	28%	15%	18%	15%	18%	18%	15%	15%	19%	16%	15%	14%	13%	15%	12%	12%	10%	10%	12%	13%	14%	15%	17%	14%	14%	15%	13%	12%	12%	11%	11%	13%
Mexico	38%	47%	40%	38%	38%	39%	40%	34%	33%	35%	32%	33%	27%	34%	34%	29%	31%	31%	31%	34%	26%	30%	32%	31%	30%	33%	38%	25%	30%	28%	30%	30%	30%	22%	41%	32%	24%
Poland	11%	9%	11%	12%	13%	10%	12%	12%	13%	11%	16%	13%	12%	17%	14%	14%	14%	17%	15%	17%	15%	15%	17%	13%	18%	13%	12%	15%	20%	16%	16%	17%	18%	16%	15%	14%	17%
Russia	15%	14%	14%	15%	16%	16%	14%	13%	13%	14%	15%	15%	15%	14%	17%	19%	26%	26%	24%	17%	34%	27%	27%	19%	20%	26%	18%	26%	25%	24%	33%	22%	30%	21%	20%	24%	21%
Saudi Arabia	48%	53%	56%	53%	51%	51%	51%	52%	51%	51%	48%	49%	51%	52%	49%	49%	59%	53%	56%	54%	55%	52%	48%	50%	51%	47%	60%	66%	58%	63%	66%	58%	58%	48%	55%	49%	53%
South Africa	14%	15%	13%	10%	13%	14%	16%	14%	13%	11%	15%	14%	16%	13%	13%	15%	11%	13%	15%	18%	16%	18%	15%	20%	16%	15%	16%	12%	13%	13%	10%	13%	11%	12%	15%	11%	11%
South Korea	15%	19%	14%	17%	14%	15%	17%	14%	17%	15%	18%	13%	13%	14%	15%	14%	8%	13%	10%	11%	12%	11%	10%	11%	9%	10%	11%	9%	12%	13%	11%	12%	9%	14%	11%	12%	10%
Spain	9%	14%	15%	15%	12%	16%	15%	15%	17%	21%	15%	19%	19%	18%	18%	19%	18%	19%	17%	19%	18%	20%	13%	17%	16%	20%	20%	20%	20%	20%	23%	21%	23%	22%	21%	21%	22%
Sweden	10%	9%	12%	15%	13%	10%	12%	9%	13%	13%	15%	11%	10%	13%	13%	15%	17%	20%	12%	12%	14%	13%	16%	16%	14%	11%	10%	11%	16%	13%	8%	16%	11%	11%	12%	8%	9%
Turkey	26%	26%	34%	31%	25%	27%	27%	27%	25%	26%	28%	26%	26%	24%	26%	26%	27%	25%	27%	24%	29%	22%	23%	25%	22%	26%	22%	22%	24%	22%	25%	20%	23%	23%	20%	32%	22%
United States	24%	24%	25%	23%	24%	25%	23%	26%	26%	23%	22%	22%	23%	25%	21%	19%	23%	23%	21%	22%	23%	21%	27%	26%	26%	29%	27%	29%	27%	28%	29%	24%	26%	24%	24%	25%	26%

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
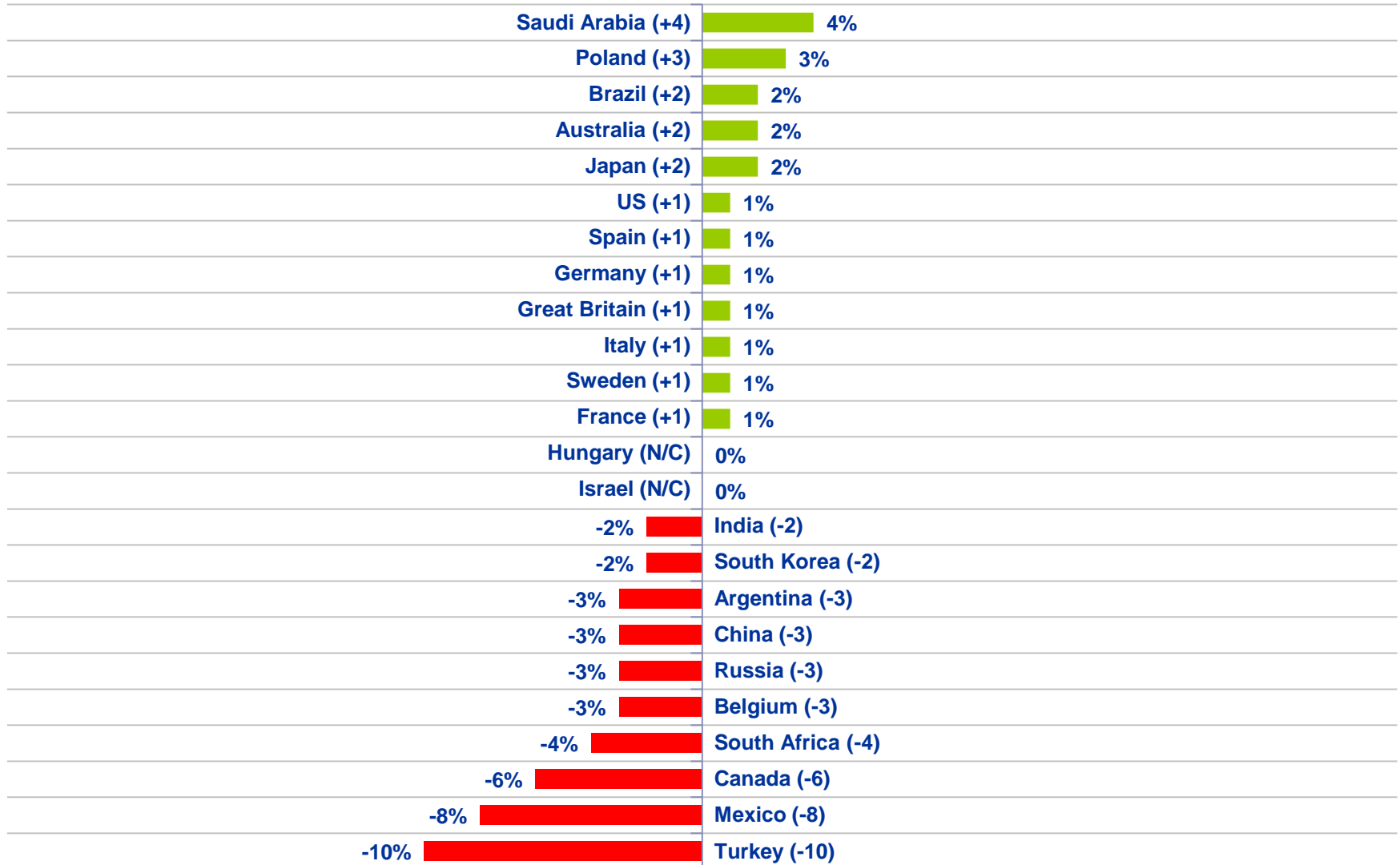
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

Country	Value
Total (-1)	23%
Saudi Arabia (+4)	53%
Poland (+3)	17%
Brazil (+2)	53%
Australia (+2)	19%
Japan (+2)	13%
US (+1)	26%
Spain (+1)	22%
Germany (+1)	16%
Great Britain (+1)	15%
Italy (+1)	14%
Sweden (+1)	9%
France (+1)	6%
Hungary (N/C)	12%
Israel (N/C)	11%
India (-2)	56%
South Korea (-2)	10%
Argentina (-3)	58%
China (-3)	49%
Russia (-3)	21%
Belgium (-3)	9%
South Africa (-4)	11%
Canada (-6)	18%
Mexico (-8)	24%
Turkey (-10)	22%

Green marks countries experiencing improvement;
Blue marks countries with no change from last month;
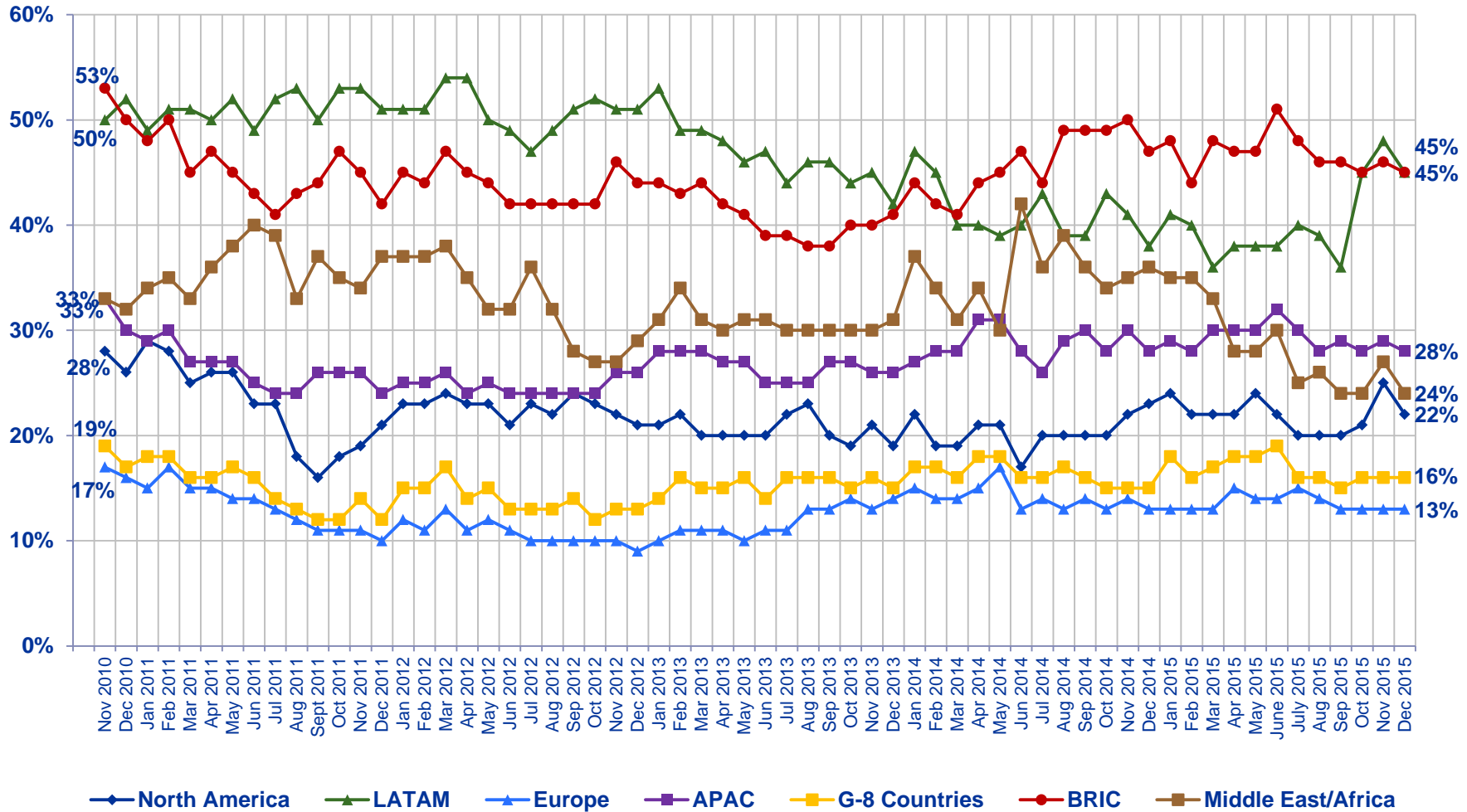**Red** marks countries experiencing a decline.

Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
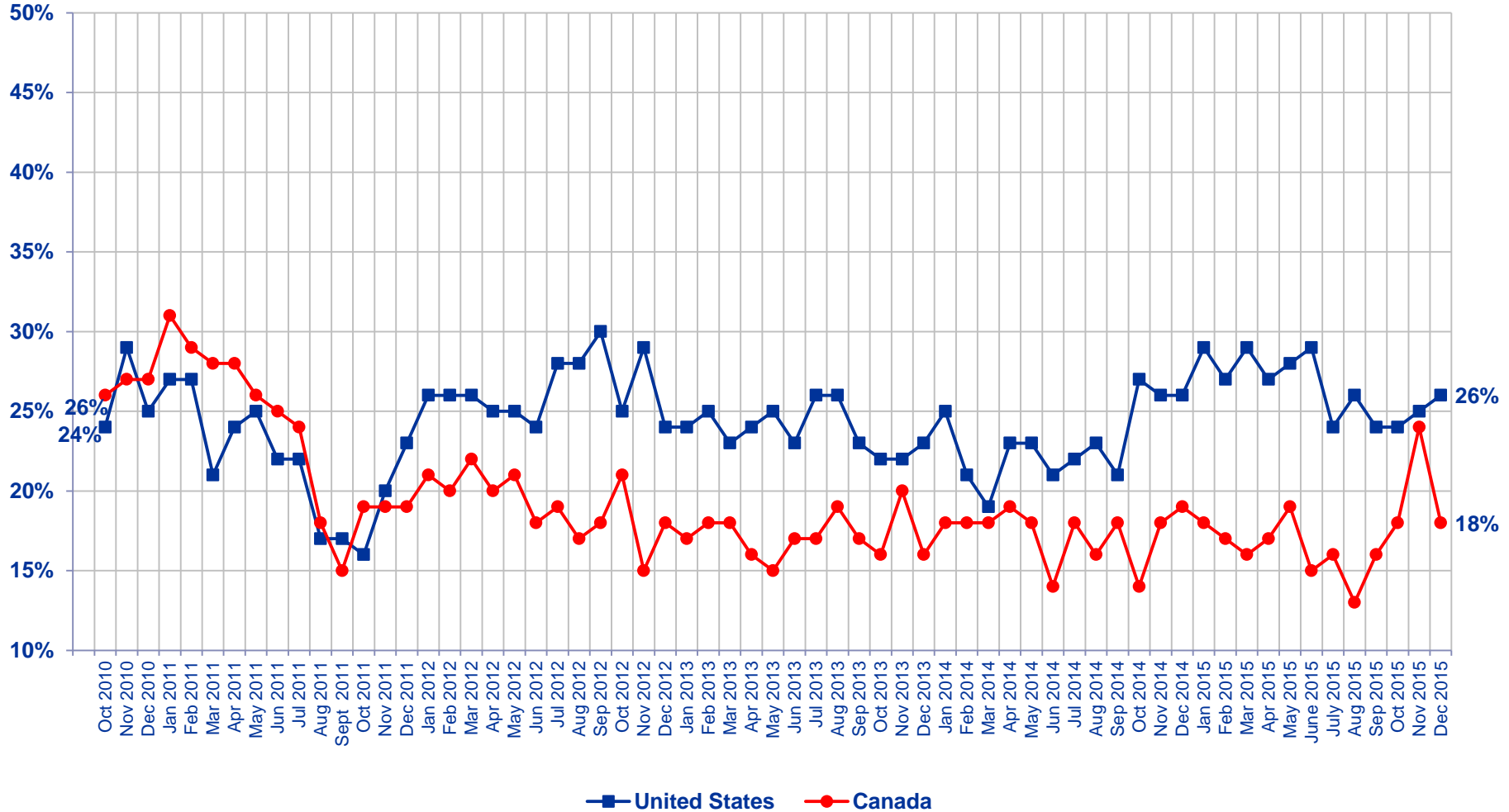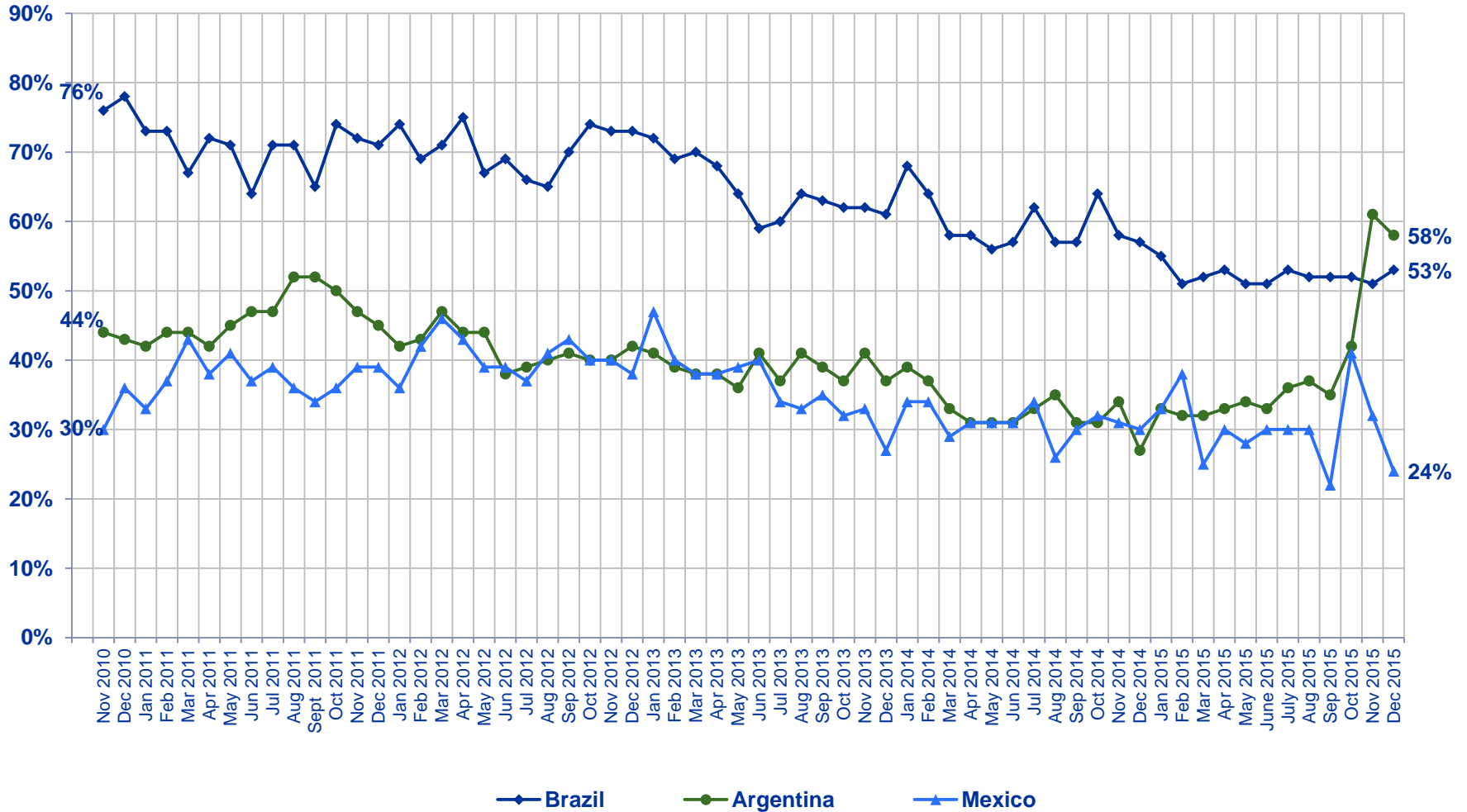
Country	Value
Saudi Arabia (+4)	4%
Poland (+3)	3%
Brazil (+2)	2%
Australia (+2)	2%
Japan (+2)	2%
US (+1)	1%
Spain (+1)	1%
Germany (+1)	1%
Great Britain (+1)	1%
Italy (+1)	1%
Sweden (+1)	1%
France (+1)	1%
Hungary (N/C)	0%
Israel (N/C)	0%
India (-2)	-2%
South Korea (-2)	-2%
Argentina (-3)	-3%
China (-3)	-3%
Russia (-3)	-3%
Belgium (-3)	-3%
South Africa (-4)	-4%
Canada (-6)	-6%
Mexico (-8)	-8%
Turkey (-10)	-10%

All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: North America, LATAM, Europe, APAC, G-8 Countries, BRIC, Middle East/Africa
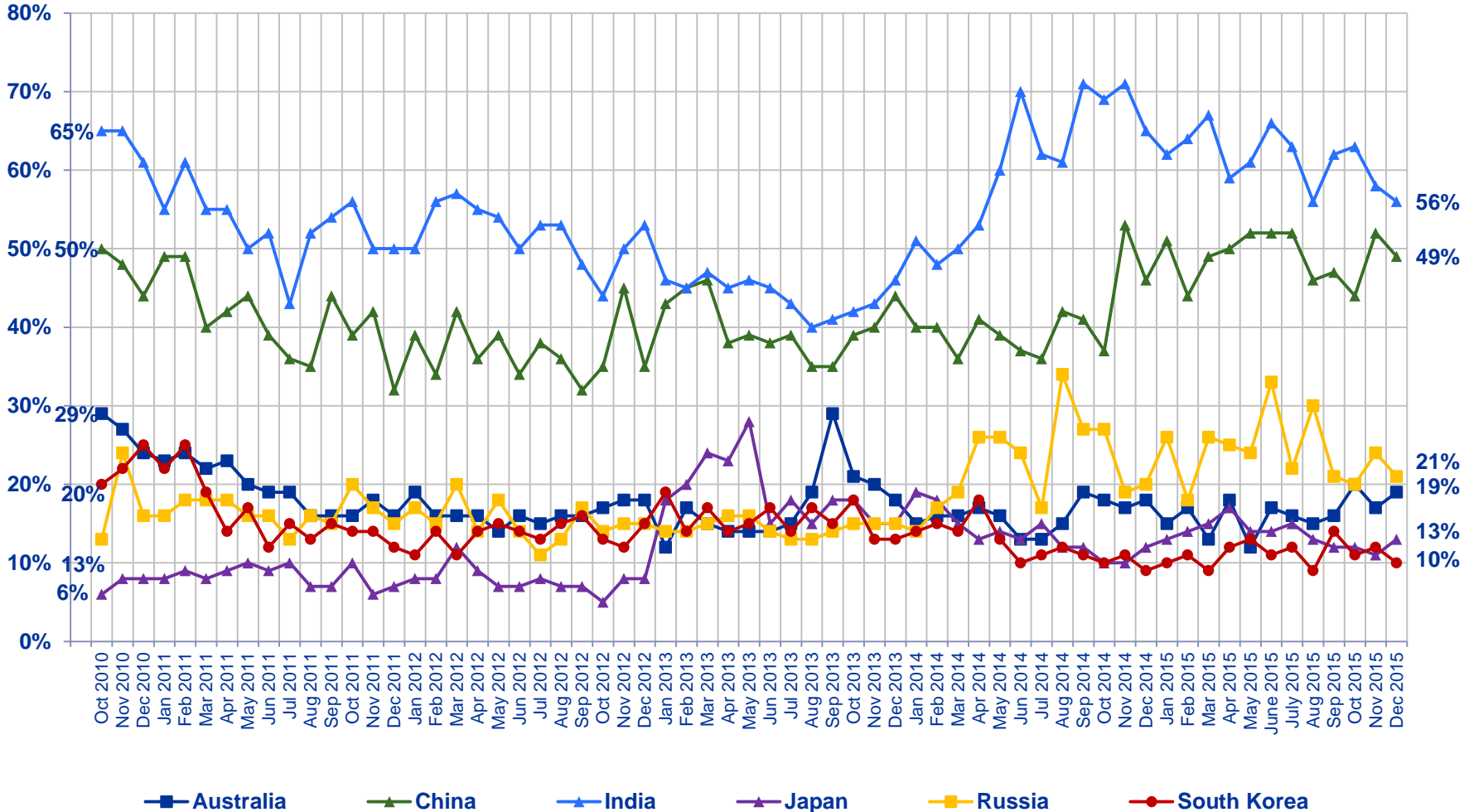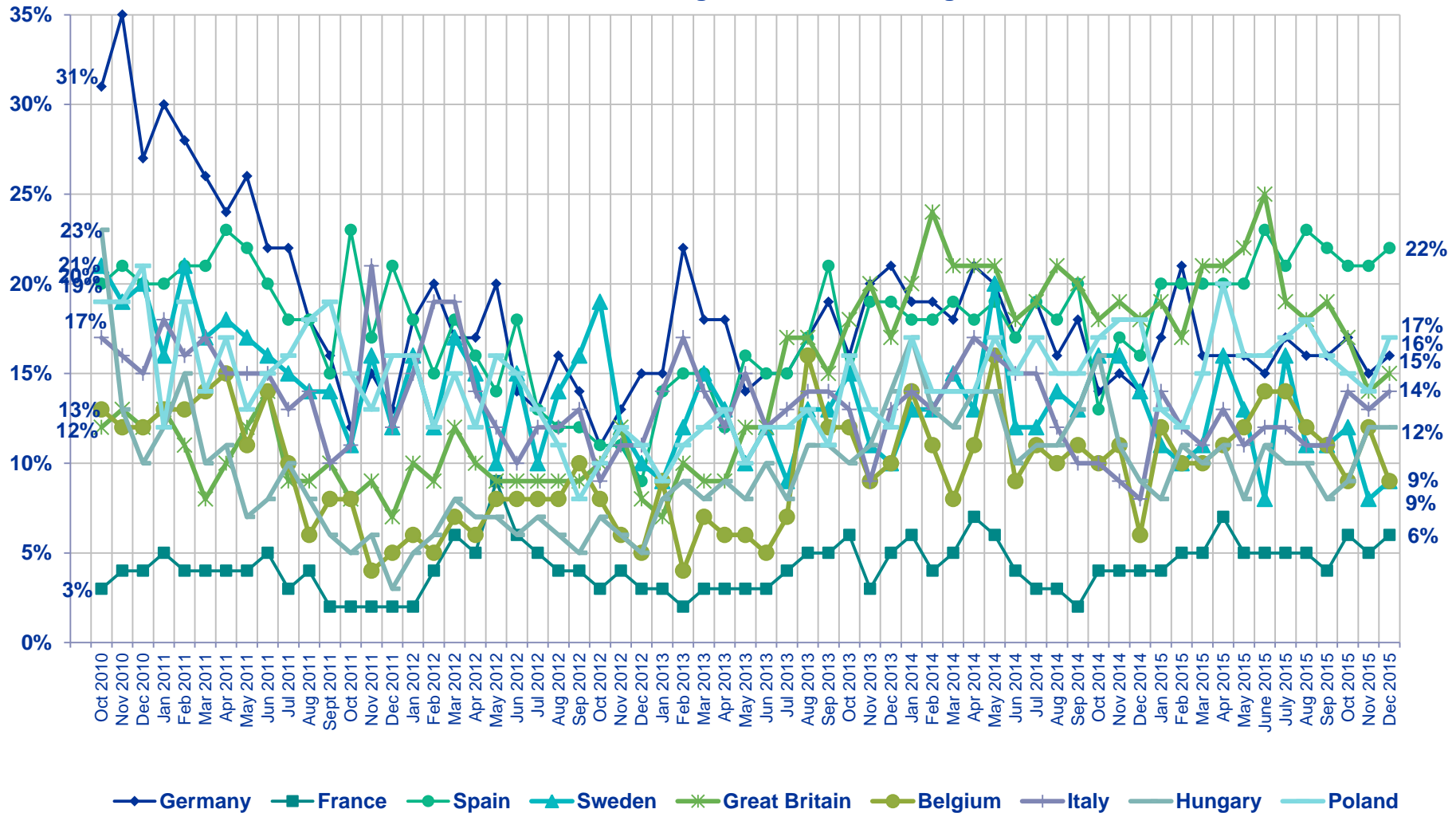
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

North American Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼3

% Much Stronger/Somewhat Stronger

Legend: United States, Canada

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

LATAM Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼3

% Much Stronger/Somewhat Stronger

Legend: Brazil, Argentina, Mexico

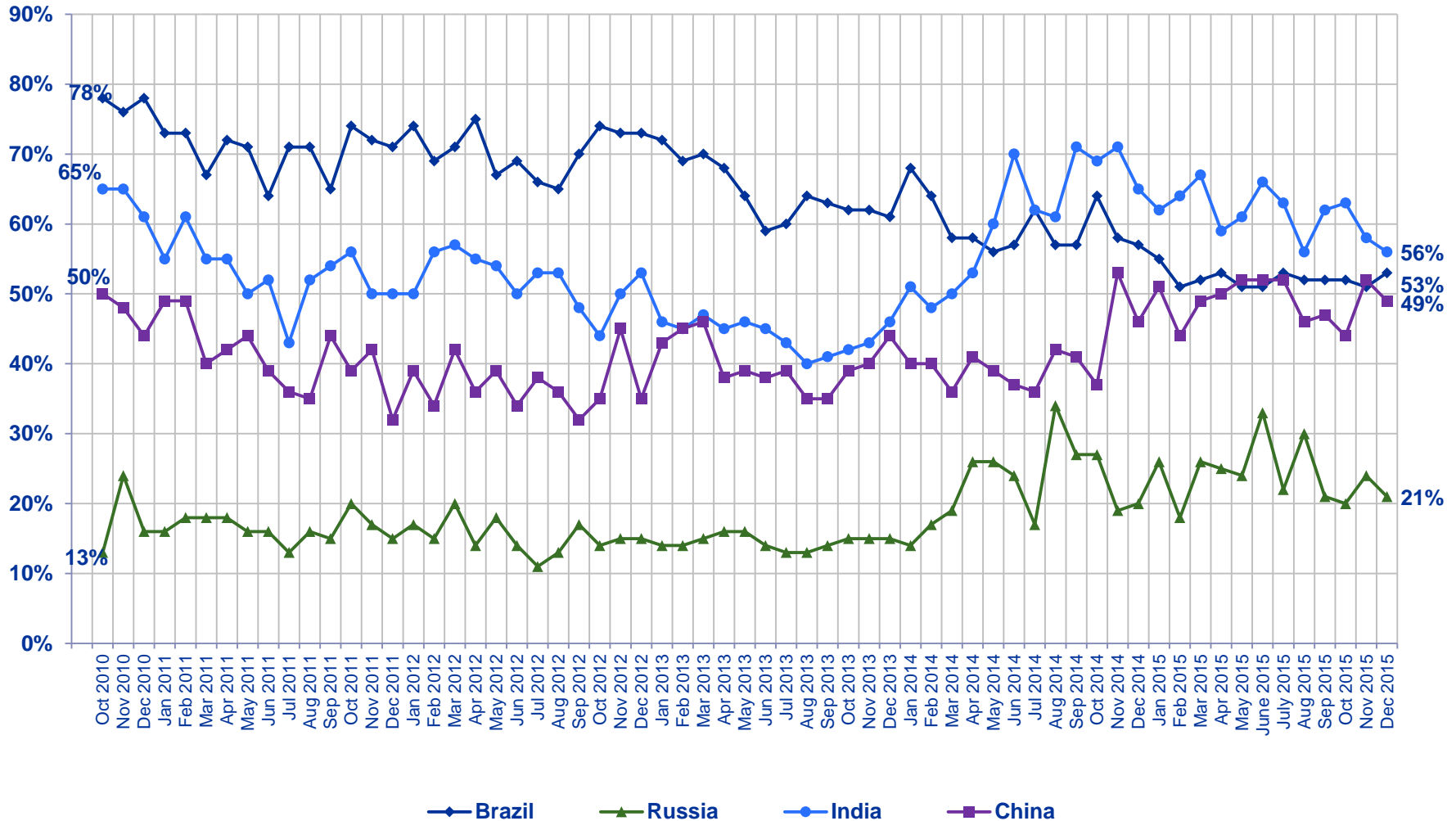Key values marked: 76%, 44%, 30%, 58%, 53%, 24%

Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

APAC Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

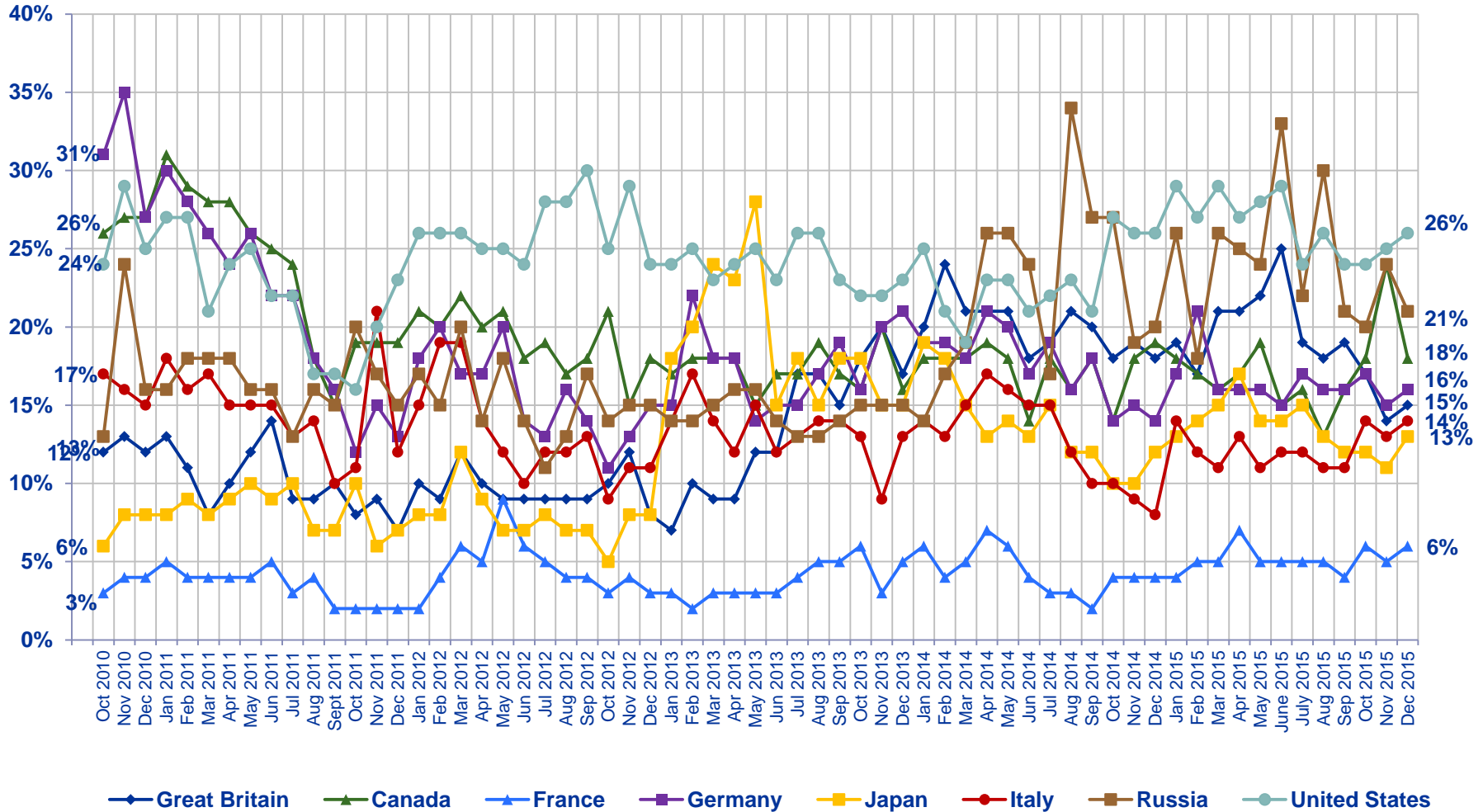Legend: Australia, China, India, Japan, Russia, South Korea

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

A Global @dvisory – December 2015– G@76
The Economic Pulse

54

European Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: Germany, France, Spain, Sweden, Great Britain, Belgium, Italy, Hungary, Poland
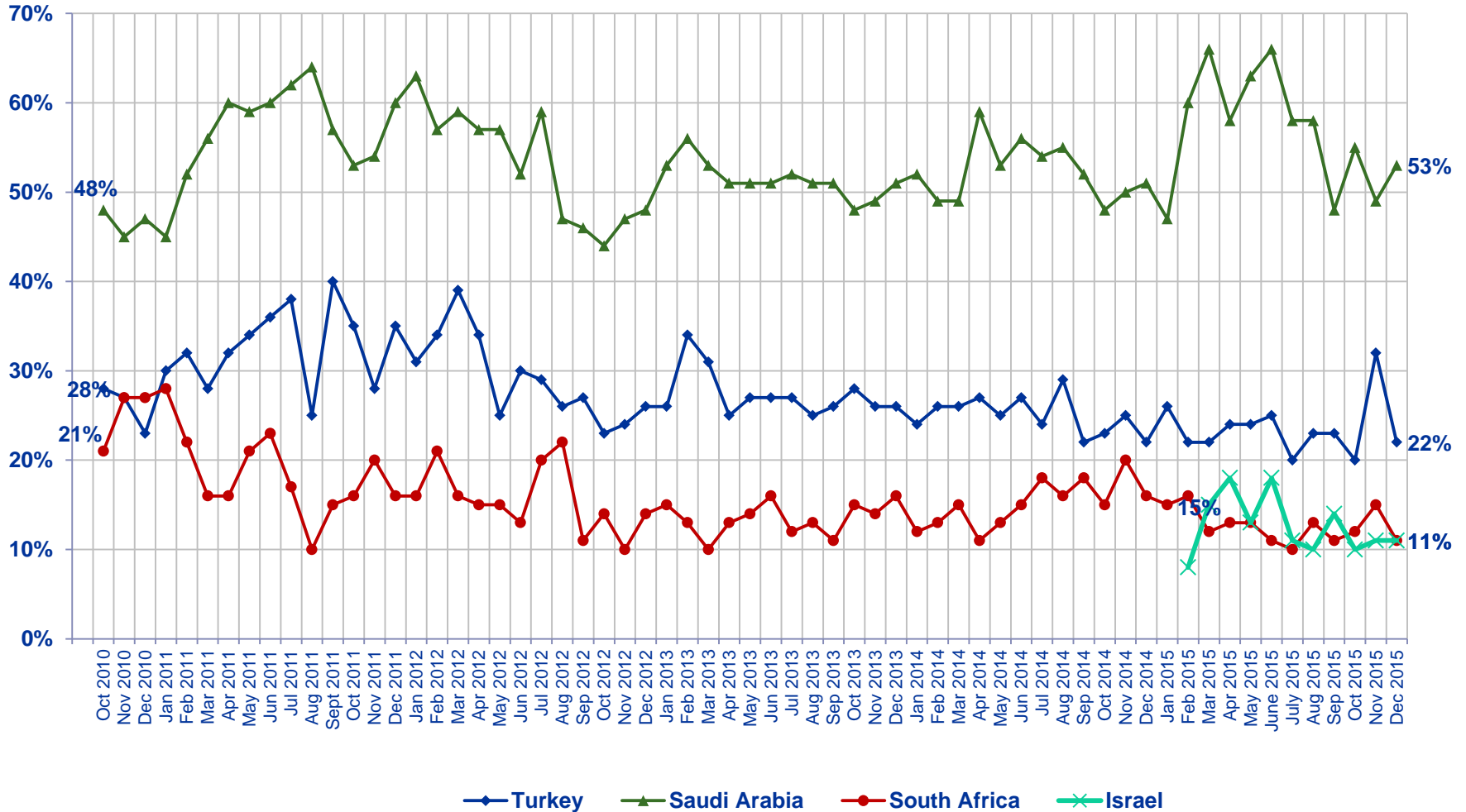
Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

A Global @dvisory **– December 2015– G @76**
The Economic Pulse

BRIC Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼1

% Much Stronger/Somewhat Stronger

Legend: Brazil, Russia, India, China

Looking ahead six months from now, do you expect the economy in your local area to be
much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

G8 Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger

Legend: Great Britain — Canada — France — Germany — Japan — Italy — Russia — United States

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

Middle East/African Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼3

% Much Stronger/Somewhat Stronger

Legend: Turkey, Saudi Arabia, South Africa, Israel

Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

About Ipsos

- Ipsos is an independent market research company controlled and managed by research professionals. Founded in France in 1975, Ipsos has grown into a worldwide research group with a strong presence in all key markets. In October 2011 Ipsos completed the acquisition of Synovate. The combination forms the world's third largest market research company.

- With offices in 85 countries, Ipsos delivers insightful expertise across six research specializations: advertising, customer loyalty, marketing, media, public affairs research, and survey management.

- Ipsos researchers assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe.

- Ipsos has been listed on the Paris Stock Exchange since 1999 and generated global revenues of €1,789 billion (2.300 billion USD) in 2012.

- Visit www.ipsos.com to learn more about Ipsos' offerings and capabilities.

For information about this and other *Global @dvisor* products contact http://www.ipsosglobaladvisor.com/ or:

- **Julia Clark**
  Senior Vice President
  Ipsos Public Affairs +1 (312) 526-4919
  julia.clark@ipsos.com

- **Nik Samoylov**
  Senior Research Manager
  Ipsos Public Affairs +1 (416) 572-4471
  nik.samoylov@ipsos.com

- The Ipsos *Global @dvisor* Syndicate Study is a monthly, online survey of consumer citizens in 24 countries and produces syndicated reports and studies specifically tailored to the needs of corporations, advertising and PR agencies, and governments. For information contact:

- **Chris Deeney**
  Senior Vice President and Managing Director
  Ipsos Public Affairs +1 (312) 665-0551
  chris.deeny@ipsos.com

- Visit www.ipsos.com for information about all of our products and services.
  Copyright Ipsos 2010. All rights reserved. The contents of this publication constitute the sole and exclusive property of Ipsos.