

### Global @dvisor

# The Economic Pulse of the World

Citizens in 26 Countries Assess the Current State of their Country's Economy for a Total Global Perspective

# These are the findings of the *Global @dvisor* Wave 91 (G@91), an Ipsos survey conducted between January 20<sup>th</sup> and February 3<sup>rd</sup>, 2017.

- The survey instrument is conducted monthly in 26 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, Peru, Poland, Russia, Saudi Arabia, Serbia, 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 18,557 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, Peru, 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 +/- 3.1 percentage points and of 500 accurate to +/- 4.5 percentage points. For more information on the Ipsos use of credibility intervals, please visit the Ipsos website.
- 17 of the 26 countries surveyed online generate nationally representative samples in their countries (Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Israel, Italy, Japan, Poland, Serbia, South Korea, Spain, Sweden, and United States).
- Brazil, China, India, Mexico, Peru, Russia, Saudi Arabia, South Africa and Turkey produce a national sample that is more urban & educated, and with higher
  incomes than their fellow citizens. We refer to these respondents as "Upper Deck Consumer Citizens". They are not nationally representative of their
  country.

#### 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:

- ① The 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?



#### Global @dvisor Welcomes Serbia

- The global national economic assessment holds steady this month, as four in ten (40%) respondents around the world rate their national economy as "good". North America is a regional winner in February, as both the United States (55%, +3 pts.) and Canada (55%, +3 pts.) show an improvement since last sounding. Both Middle East (43%, -2 pts.) and Latin America (27%, -1 pt.) lose ground this month. The assessment average for all other regions remains unchanged.
- The local economic assessment average (30%) is down for a second month in a row. Regional players that drive the average lower this sounding are Middle East/Africa (37%, -2 pts.) and Latin America (19%, -1 pt.).
- The future national economic assessment remains unchanged since last sounding, as one quarter (26%) of respondents expect their national economy to be "stronger" in the next 6 months. Most of the regions stay in the positive territory, with only Europe (13%, -2 pts.) and Latin America (43%, -1 pt.) being down since January.
- The Global Economic Pulse welcomes the addition of a 26th country: Serbia
- While on par with most of the European countries, Serbia scores lower than the global average in all three assessment categories:

	<u>Global average</u>	<u>Serbia average</u>
National assessment	40%	21%
Local assessment	30%	8%
Future local assessment	26%	11%

#### Global Average of National Economic Assessment Unchanged: 40%

- The average global economic assessment of national economies surveyed in 25 countries remains unchanged with 40% of global citizens rating their national economies as 'good'.
- India (80%) takes the top spot in the national economic assessment category this month, followed by Saudi Arabia (78%), China (76%), Germany (74%), Sweden (69%), Peru (61%), Australia (57%), Canada (55%) and the United States (55%). South Korea (7%) remains at the lowest spot in this assessment, followed by Brazil (10%), Mexico (14%), France (14%), Italy (15%), Spain (16%), South Africa (18%), Argentina (23%) and Hungary (23%).
- Countries with the greatest improvements in this wave: Belgium (41%, +4 pts.), the United States (55%, +3 pts.), Japan (32%, +3 pts.), Canada (55%, +3 pts.), Argentina (23%, +3 pts.), South Africa (18%, +2 pts.), Israel (48%, +2 pts.), India (80%, +2 pts.) and China (76%, +2 pts.).
- Countries with the greatest declines: Turkey (29%, -8 pts.), Peru (61%, -6 pts.), Australia (57%, -3 pts.), Germany (74%, -3 pts.), France (14%, -2 pts.), Hungary (23%, -2 pts.) and Saudi Arabia (78%, -2 pts.).

# Global Average of <u>Local Economic</u> Assessment (30%) <u>Down One</u> Point

- When asked to assess their local economy, nearly one third (30%) of those surveyed in 25 countries agree that the state of the current economy in their local area is 'good'. The local economic assessment is down one point since last sounding.
- India (61%) once again has the lead in the local assessment category, followed by China (57%), Saudi Arabia (56%), Israel (55%), Germany (53%), Sweden (52%), the United States (47%), Australia (38%) and Canada (34%). Despite gaining one point since last sounding, South Korea (7%) is the lowest ranked country this month again, followed by Mexico (10%), South Africa (14%), Japan (14%), Italy (14%), Spain (15%), France (16%), Brazil (16%), Hungary (18%) and Argentina (19%).
- Countries with the greatest improvements in this wave: Belgium (25%, +5 pts.), the United States (47%, +4 pts.), South Africa (14%, +2 pts.), Brazil (16%, +2 pts.) and Argentina (19%, +2 pts.).
- Countries with the greatest declines in this wave: Peru (29%, -10 pts.), Turkey (21%, -9 pts.), Sweden (52%, -4 pts.), Canada (34%, -2 pts.), Poland (24%, -2 pts.) and Saudi Arabia (56%, -2 pts.).

#### Global Average of Future Outlook for Local Economy (26%) Unchanged

- The future outlook is unchanged since last month, with one quarter (26%) of global citizens surveyed in 25 countries expecting their local economy to be stronger six months from now.
- India (67%) once again leads in this assessment category, followed by Brazil (62%), China (52%), Saudi Arabia (51%), Peru (46%), Argentina (46%), the United States (42%), Turkey (25%), Russia (22%), Mexico (20%), Spain (19%) and South Africa (19%). France and Italy (both 8%) share the lowest future outlook score this month, followed by South Korea (10%), Sweden (10%), Japan (11%), Belgium (11%), Hungary (13%), Great Britain (15%), Poland (16%) and Australia (16%).
- Countries with the greatest improvements in this wave: Israel (17%, +8 pts.), South Africa (19%, +6 pts.), the United States (42%, +4 pts.), Brazil (62%, +3 pts.), South Korea (10%, +2 pts.), Japan (11%, +2 pt.), India (67%, +2 pts.) and Great Britain (15%, +12pts.).
- Countries with the greatest declines in this wave: Sweden (10%, -10 pts.), Peru (46%, -6 pts.), Turkey (25%, -6 pts.), Saudi Arabia (51%, -4 pts.), Canada (16%, -2 pts.), Germany (17%, -2 pts.), Hungary (13%, -2 pts.), Italy (8%, -2 pts.) and Poland (16%, -2 pts.).

## 1. National Economic Assessments: Countries at a Glance Compared to the Last Wave...

	Tł	nose Countries Where	the Local	National Economic	Assessme	nt						
is HIGHEST this	month	has experience IMPROVEMENT sin sounding		has experienced a since last soun		is LOWEST this month						
India	80%	Belgium	4%	Turkey	-8%	Poland	35%					
Saudi Arabia	78%	US	3%	Peru	-6%	Russia	32%					
China	76%	Japan	3%	Australia	-3%	Japan	32%					
Germany	74%	Canada	3%	Germany	-3%	Turkey	29%					
Sweden	69%	Argentina	3%	France	-2%	Hungary	23%					
Peru	61%	South Africa	2%	Hungary	-2%	Argentina	23%					
Australia	57%	Israel	2%	Saudi Arabia	-2%	South Africa	18%					
Canada	55%	India	2%	Poland	-1%	Spain	16%					
US	55%	China	2%	Russia	-1%	Italy	15%					
Israel	48%	Great Britain	1%	Spain	-1%	France	14%					
Great Britain	44%	Brazil	1%			Mexico	14%					
Belgium	41%					Brazil	10%					
						South Korea	7%					

## 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	55%	3%
BRIC	49%	0%
APAC	47%	0%
Middle East/Africa	43%	-2%
G-8 Countries	40%	0%
Europe	37%	0%
LATAM	27%	-1%

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

		Those Countries Whe	re the Loc	al Area Economic As	ssessment							
is HIGHEST this	month	has experience IMPROVEMENT sin sounding		has experienced a since last soun		is LOWEST this month						
India	61%	Belgium	5%	-10%	Russia	23%						
China	57%	US	4%	Turkey	-9%	Turkey	21%					
Saudi Arabia	56%	South Africa	2%	Sweden	-4%	Argentina	19%					
Israel	55%	Brazil	2%	Canada	-2%	Hungary	18%					
Germany	53%	Argentina	2%	Poland	-2%	Brazil	16%					
Sweden	52%	South Korea	1%	Saudi Arabia	-2%	France	16%					
US	47%	Russia	1%	China	-1%	Spain	15%					
Australia	38%	Japan	1%	Germany	-1%	Italy	14%					
Canada	34%	India	1%	Israel	-1%	Japan	14%					
Great Britain	31%	Great Britain	1%	Italy	-1%	South Africa	14%					
Peru	29%					Mexico	10%					
Belgium	25%					South Korea	7%					
Poland	24%											

2. Local Economic Assessment: Regions at a Glance Compared to the Last

Wave...

REGION (in descending order by NET)	NET 'Strong' Top 3 Box (5-6-7)	CHANGE (since last sounding)
North America	41%	1%
BRIC	40%	2%
Middle East/Africa	37%	-2%
APAC	33%	0%
G-8 Countries	29%	0%
Europe	28%	0%
LATAM	19%	-1%

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

	Coun	tries where the Asses	sment of	the Local Economic S	Strengthe	ning						
is HIGHEST this	month	has experience IMPROVEMENT sin sounding		has experienced a since last soun		is LOWEST this month						
India	67%	Israel	8%	-10%	Germany	17%						
Brazil	62%	South Africa	6%	Peru	-6%	Israel	17%					
China	52%	US	4%	Turkey	-6%	Canada	16%					
Saudi Arabia	51%	Brazil	3%	Saudi Arabia	-4%	Poland	16%					
Peru	46%	South Korea	2%	Canada	-2%	Australia	16%					
Argentina	46%	Japan	2%	Germany	-2%	Great Britain	15%					
US	42%	India	2%	Hungary	-2%	Hungary	13%					
Turkey	25%	Great Britain	2%	Italy	-2%	Belgium	11%					
Russia	22%	Argentina	1%	Poland	-2%	Japan	11%					
Mexico	20%			Australia	-1%	Sweden	10%					
Spain	19%			Belgium	-1%	South Korea	10%					
South Africa	19%			China	-1%	Italy	8%					
				Spain	-1%	France	8%					

### 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)
BRIC	51%	1%
LATAM	43%	-1%
APAC	30%	1%
North America	29%	1%
Middle East/Africa	28%	1%
<b>G-8 Countries</b>	18%	1%
Europe	13%	-2%

### **DETAILED FINDINGS**



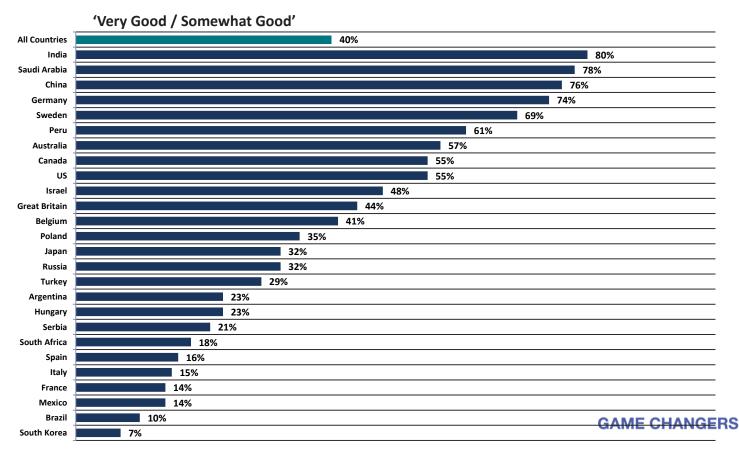


### Assessing The Current Economic Situation ......

### in Their Country

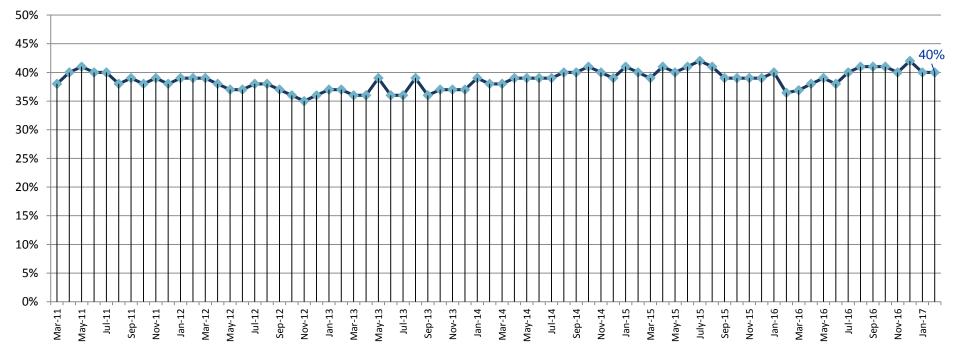


#### Global Citizens Assess the Current Economic Situation in their Country as "Good"





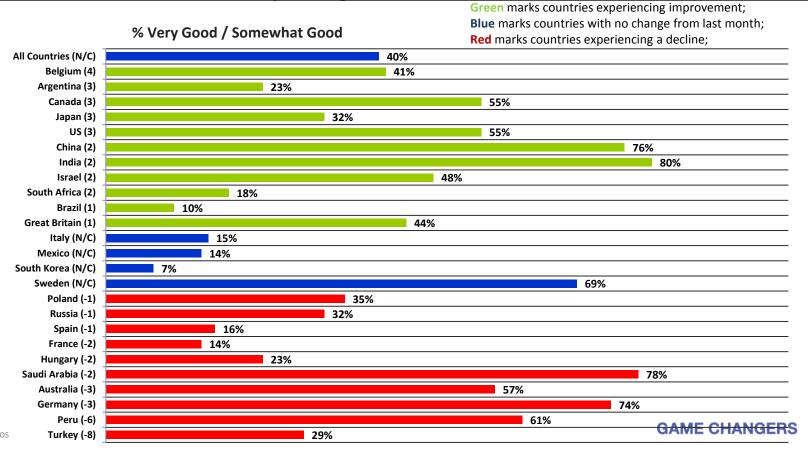
# Global Average Tracked - Global Citizens Assess the Current Economic Situation in their Country as "Good":... Total Good



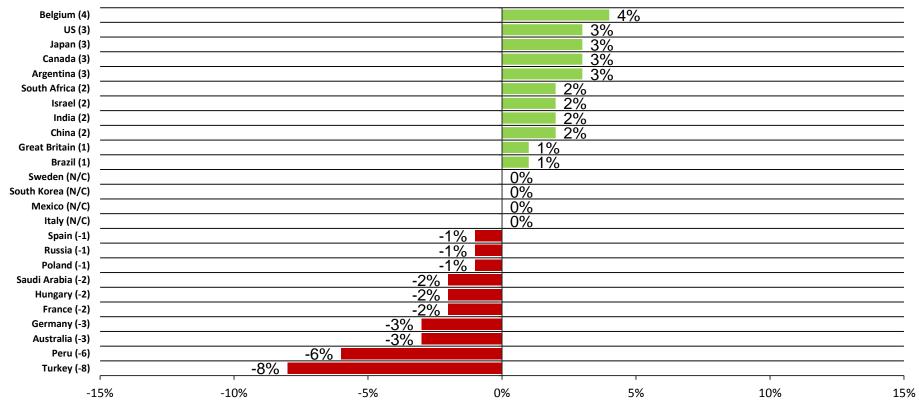
#### For All Countries Tracked: Citizens Assess the Current Economic Situation in their Country as "Good"

																																			-		
	Feb '14	Mar '14	Apr '14	Ма У '14	Jun '14	Jul '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	Ма У '15	Jun e '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb `16	Mar `16	Apr `16	Ma y `16	Jun `16	Jul `16	Aug `16	Sep `16	Oct `16	Nov `16	Dec `16	Jan `17	Feb `17
Total	38%	38%	39%	39%	39%	39%	40%	40%	41%	40%	39%	41%	40%	39%	41%	40%	41%	42%	41%	39%	39%	39%	39%	40%	36%	37%	38%	39%	38%	40%	41%	41%	41%	40%	42%	40%	40%
Argentina	21%	18%	17%	18%	24%	21%	24%	19%	21%	19%	20%	21%	24%	25%	29%	28%	28%	29%	24%	28%	29%	29%	27%	28%	24%	15%	15%	17%	21%	19%	19%	18%	20%	21%	23%	20%	23%
Australia	57%	54%	60%	53%	52%	56%	57%	58%	65%	63%	57%	58%	56%	51%	54%	56%	56%	57%	56%	54%	53%	55%	57%	59%	56%	52%	52%	59%	51%	56%	55%	55%	58%	60%	62%	60%	57%
Belgium	37%	37%	40%	42%	39%	41%	40%	37%	35%	33%	31%	33%	39%	41%	35%	38%	44%	46%	45%	42%	35%	43%	35%	40%	38%	39%	33%	36%	27%	33%	39%	37%	28%	33%	36%	37%	41%
Brazil	26%	24%	26%	20%	31%	24%	25%	26%	32%	23%	22%	17%	12%	11%	11%	14%	9%	12%	10%	6%	8%	8%	4%	8%	8%	7%	8%	7%	6%	8%	12%	7%	9%	9%	13%	9%	10%
Canada	63%	66%	64%	65%	63%	70%	68%	65%	65%	67%	66%	63%	59%	61%	57%	63%	60%	65%	47%	45%	51%	52%	51%	44%	34%	36%	49%	52%	53%	57%	59%	56%	54%	53%	61%	52%	55%
China	69%	69%	68%	66%	65%	69%	73%	74%	70%	78%	71%	80%	71%	75%	79%	76%	75%	72%	70%	68%	69%	72%	74%	66%	61%	67%	67%	65%	69%	71%	72%	72%	76%	76%	79%	74%	76%
France	8%	10%	9%	9%	7%	8%	6%	5%	7%	6%	7%	7%	10%	9%	11%	11%	12%	11%	11%	10%	14%	12%	13%	18%	9%	12%	12%	13%	11%	13%	16%	13%	11%	14%	21%	16%	14%
Germany	74%	76%	75%	75%	76%	77%	75%	79%	75%	74%	75%	81%	76%	79%	74%	76%	75%	78%	79%	77%	73%	71%	74%	79%	72%	67%	74%	73%	74%	78%	76%	75%	75%	77%	76%	77%	74%
<b>Great Britain</b>	36%	36%	37%	43%	39%	41%	45%	42%	41%	45%	39%	46%	44%	48%	51%	51%	55%	49%	48%	53%	48%	45%	45%	48%	49%	49%	39%	44%	48%	37%	42%	45%	50%	41%	38%	43%	44%
Hungary	14%	17%	24%	18%	17%	20%	18%	16%	23%	13%	15%	16%	16%	13%	19%	15%	17%	18%	19%	16%	20%	19%	23%	16%	19%	20%	22%	16%	18%	18%	19%	21%	21%	17%	24%	25%	23%
India	_	-	_																					_					_						79%		
Israel		00/						00/-		0.27																									46%		
Italy	7%	6%	10%	9%	7%	9%	8%	7%	8%	8%	7%	8%											_	_		_									18%		
Japan	29%	25%	26%	26%	29%	28%	27%	22%	20%	19%	19%	23%	26%																						38%		
Mexico																								_											21%		
Peru																								_											72%		
Poland	25%	22%	25%	31%	25%	26%	26%	28%	31%	35%	33%	28%	27%	29%	30%	29%	33%	29%	35%	35%	36%	30%	36%	35%	33%	29%	36%	31%	31%	38%	41%	42%	37%	36%	39%	36%	35%
Russia																																			29%		
Saudi Arabia																																			79%		
Serbia																																					21%
South Africa	17%	21%	18%	28%	23%	21%	24%	26%	22%	26%	23%	26%	27%	18%	25%	17%	20%	17%	21%	16%	19%	18%	12%	12%	13%	9%	11%	17%	13%	12%	12%	17%	18%	15%	15%	16%	18%
South Korea	23%	16%	23%	19%	17%	15%	17%	16%	14%	11%	12%	13%	13%	13%	14%	16%	15%	14%	14%	14%	18%	12%	13%	11%	13%	13%	13%	13%	10%	13%	14%	13%	15%	10%	15%	7%	7%
Spain	8%	6%	10%	10%	8%	9%	11%	10%	7%	10%	9%	11%	12%	13%	12%	16%	13%	16%	20%	19%	17%	17%	17%	18%	14%	15%	15%	14%	13%	14%	16%	16%	15%	13%	17%	17%	16%
Sweden	69%	80%	66%	64%	75%	73%	70%	77%	67%	67%	74%	72%	73%	69%	66%	65%	66%	66%	70%	65%	72%	63%	58%	65%	56%	63%	69%	68%	65%	74%	68%	70%	65%	66%	66%	69%	69%
Turkey	39%	40%	44%	45%	45%	44%	49%	47%	43%	46%	39%	45%	43%	39%	36%	38%	32%	38%	39%	28%	29%	42%	40%	45%	36%	38%	40%	42%	39%	41%	40%	43%	50%	45%	37%	37%	29%
United States	31%	31%	36%	37%	38%	33%	35%	36%	42%	41%	44%	51%	47%	47%	48%	47%	44%	43%	48%	42%	43%	44%	45%	45%	44%	45%	46%	48%	48%	49%	53%	50%	48%	45%	55%	52%	55%

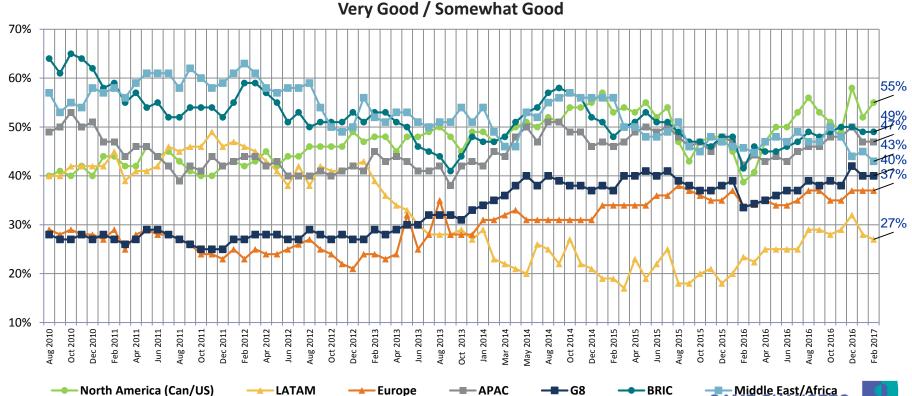
#### Countries Ranked and Marked By Change In Assessment From Last Month (Left Column)



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



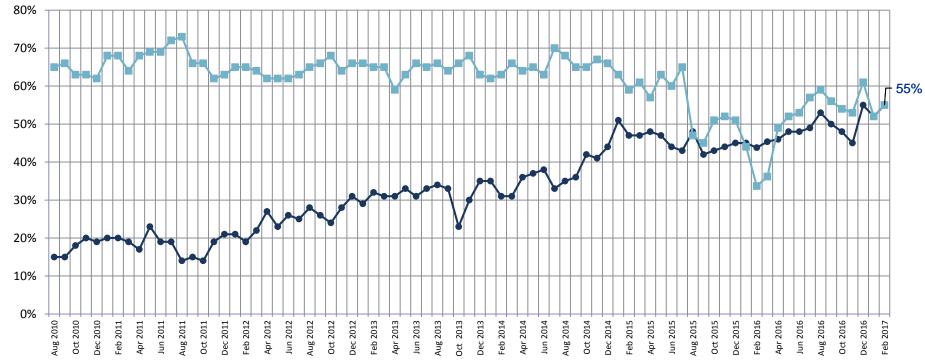
#### **Assessing the Current Economic Situation by All Regions:**





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

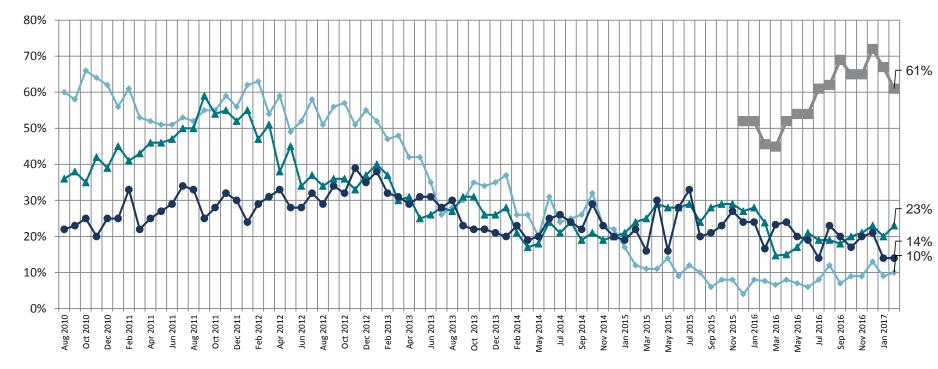






#### **LATAM Countries -** Assessing the Current Economic Situation

**Very Good / Somewhat Good** 

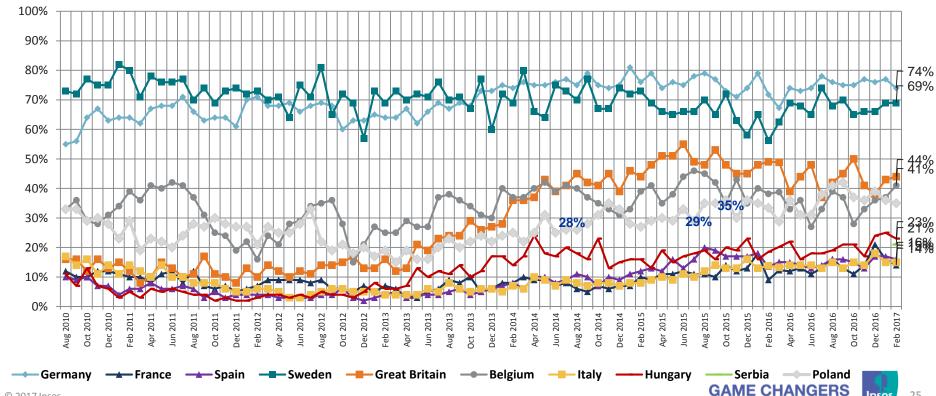


----Peru



#### **European Countries - Assessing the Current Economic Situation**

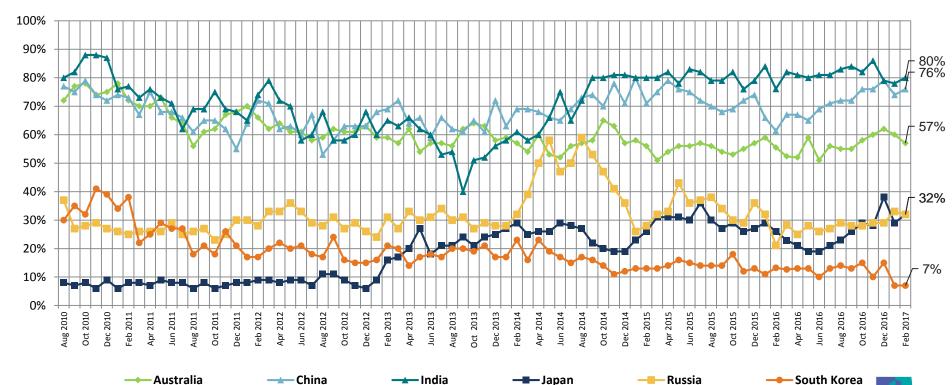
**Very Good / Somewhat Good** 





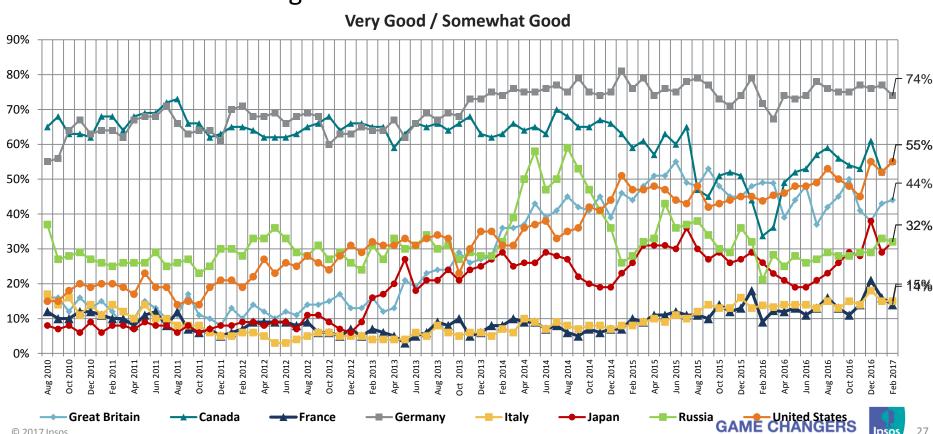
#### **APAC Countries -** Assessing the Current Economic Situation

**Very Good / Somewhat Good** 





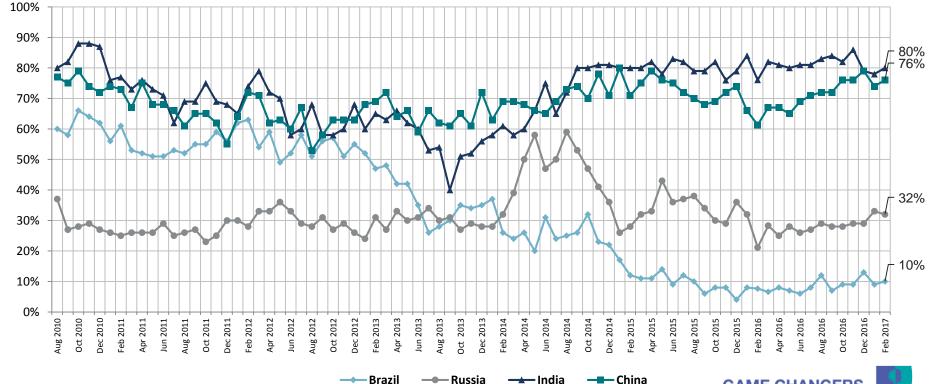
#### **G8 Countries - Assessing the Current Economic Situation**





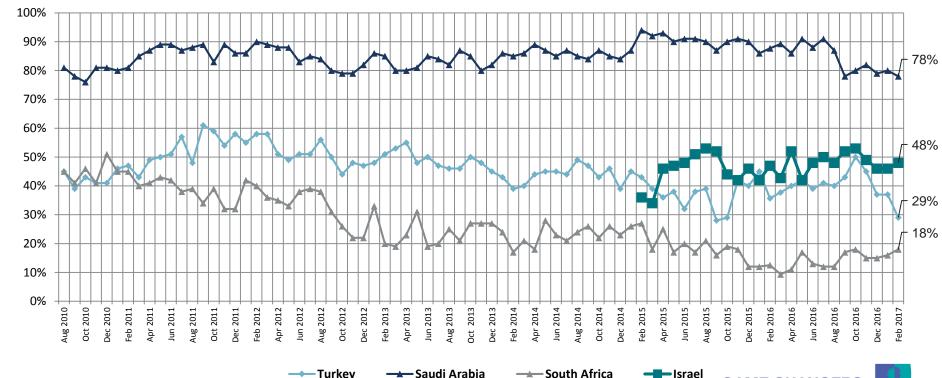
#### **BRIC Countries -** Assessing the Current Economic Situation

**Very Good / Somewhat Good** 





### Middle East/African Countries - Assessing the Current Economic Situation Very Good / Somewhat Good



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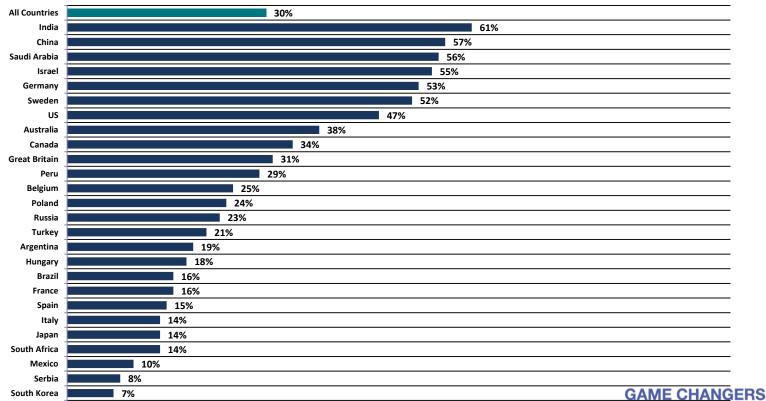
### 2 Assessing The Economy...

...in Their Local Area



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

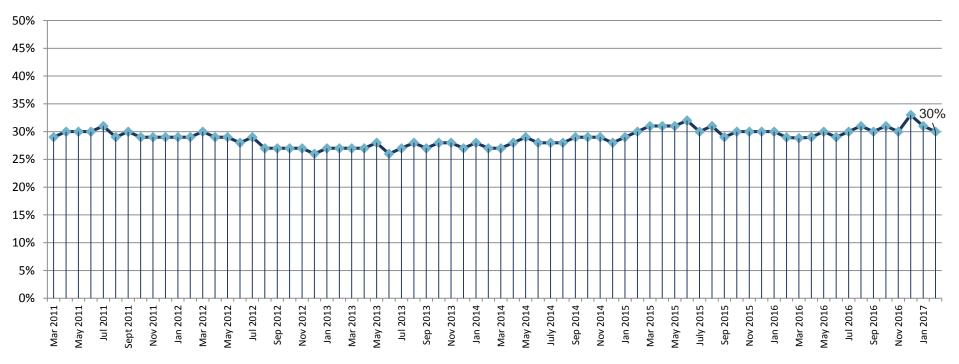






#### Citizen Consumers Who Say The Economy In Their Local Area is Strong

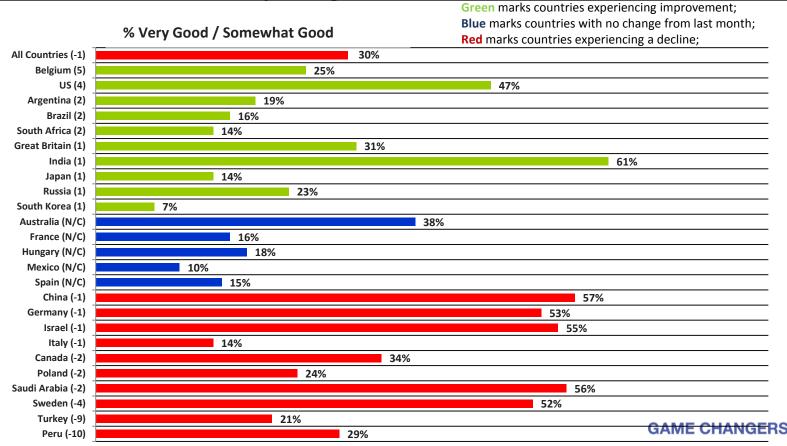
**Total - % Strong (Top 3: 5-6-7)** 



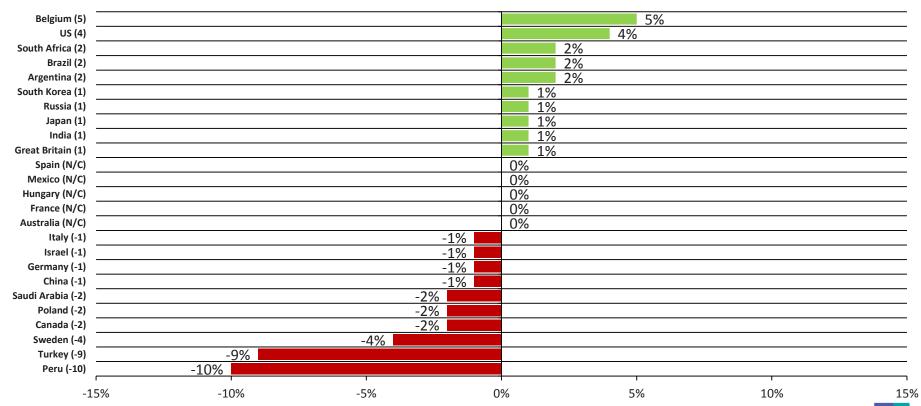
#### Citizen Consumers Who Say The Economy In Their Local Area is Strong

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

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

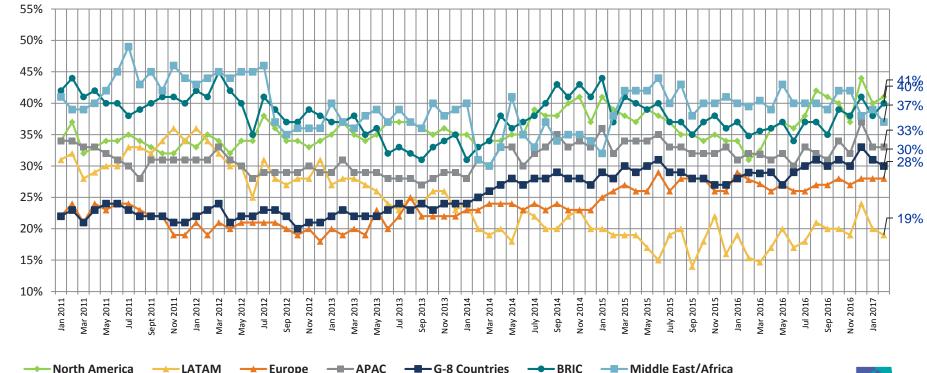


#### Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:



#### All Regions - Assess the Strength of Their Local Economy

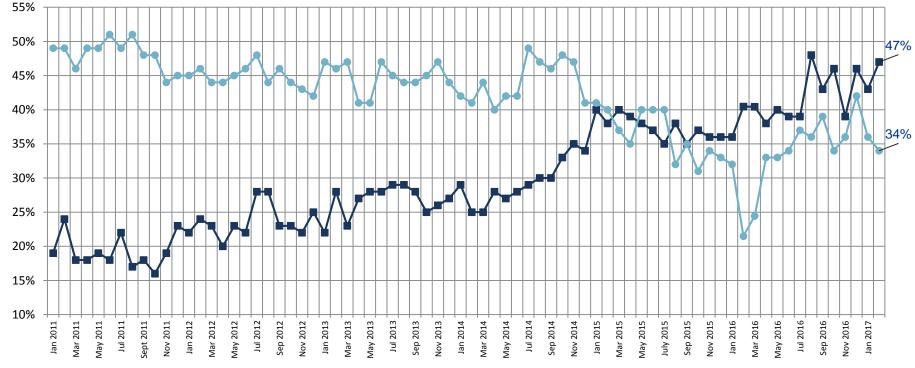
% Strong (Top 3 5-6-7)





### North American Countries - Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



── United States

---- Canada



### LATAM Countries - Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



---- Argentina

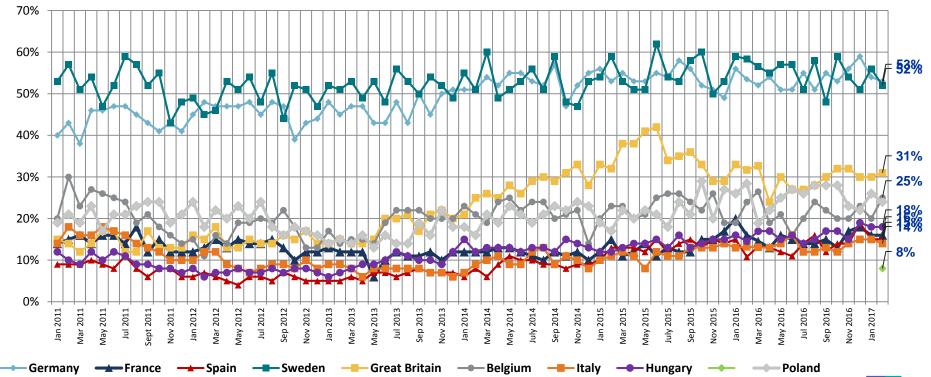
—— Mexico





### **European Countries -** Assess the Strength of Their Local Economy

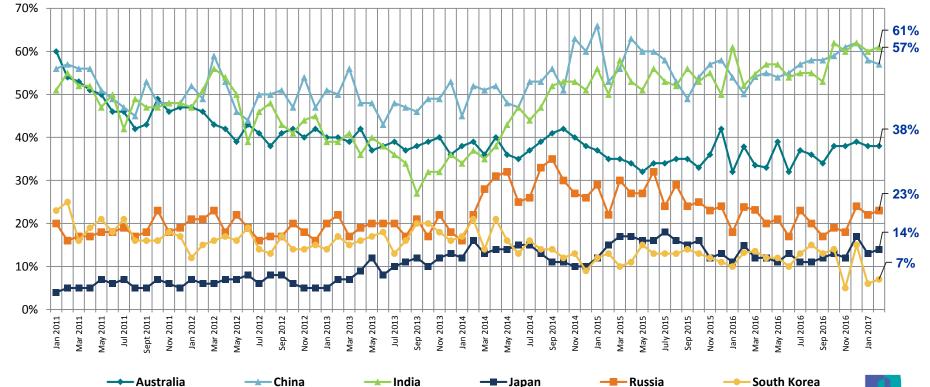






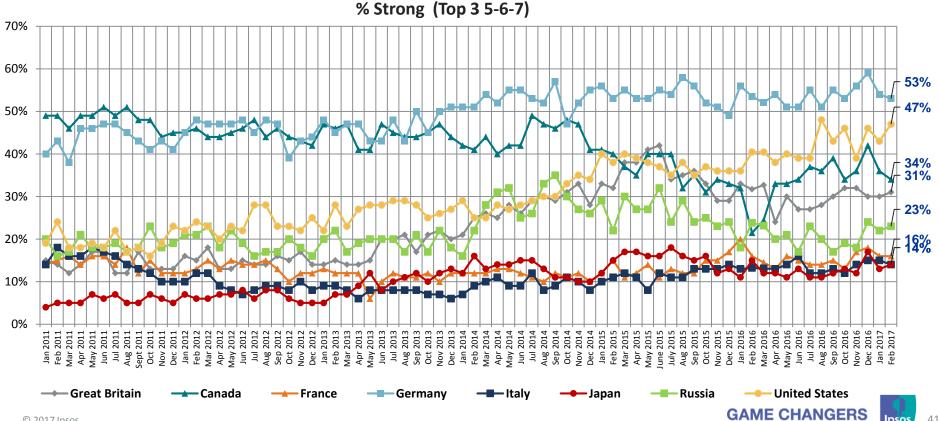
### APAC Countries - Assess the Strength of Their Local Economy







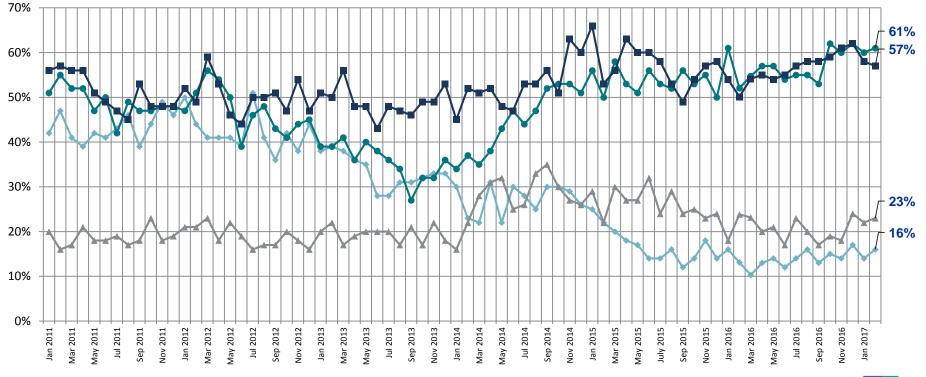
### **G8 Countries - Assess the Strength of Their Local Economy**





### BRIC Countries - Assess the Strength of Their Local Economy



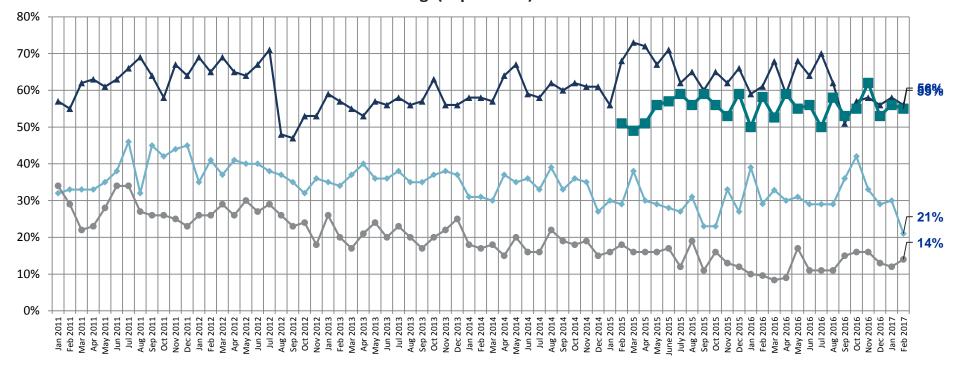


—— Russia

--- China



## Middle East/African Countries - Assess the Strength of Their Local Economy % Strong (Top 3 5-6-7)













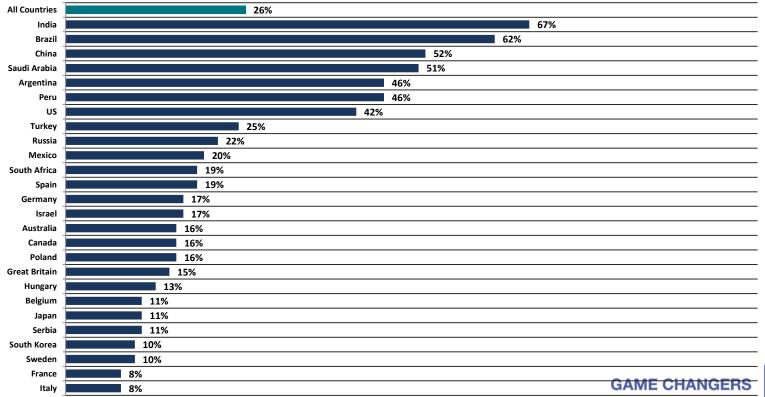
## **3** Assessing the Strength of The Local Economy...

### ...Six Months From Now



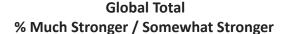
#### Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months...

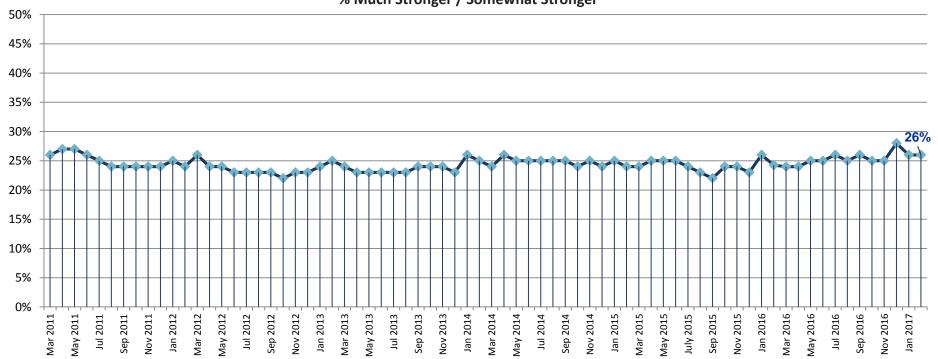
#### % Much Stronger / Somewhat Stronger





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

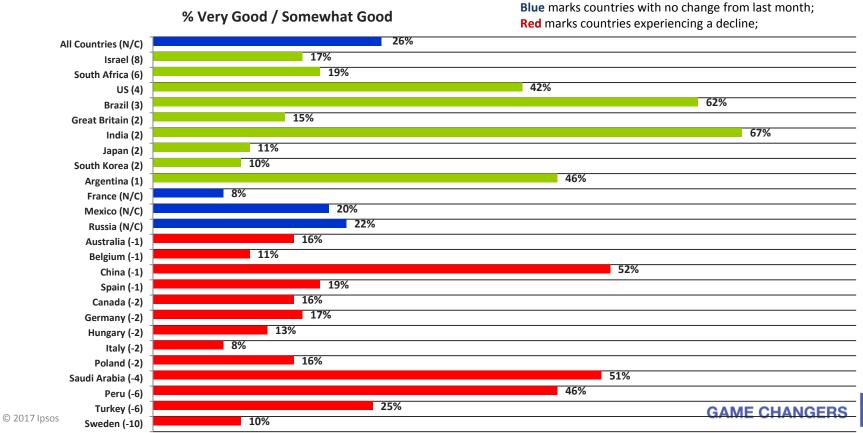




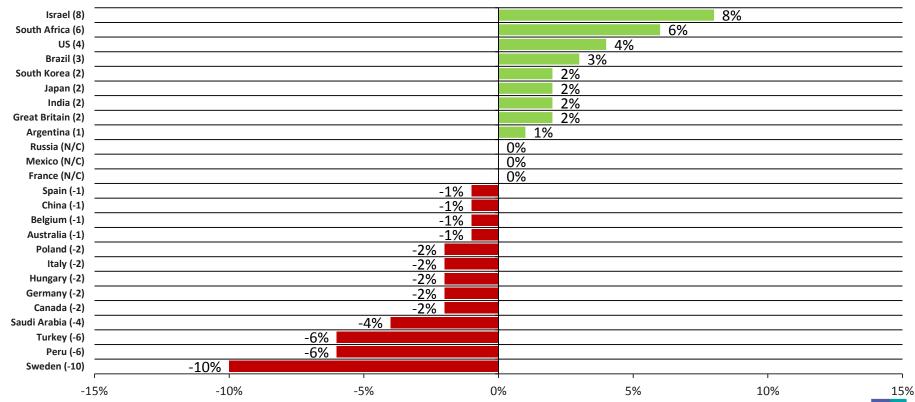
#### Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months...

CICIZCII								<u> </u>	_						-												_	_									
	Feb	Mar	Apr	Ma	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Ma	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Ma	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
	'14	<b>'14</b>	<b>'14</b>	у /1/1	<b>'14</b>	<b>'14</b>	'14	'14	<b>'14</b>	<b>'14</b>	<b>'14</b>	<b>'15</b>	<b>'15</b>	<b>'15</b>	<b>'1</b> 5	у '1г	e (15	<b>'15</b>	'15	<b>'15</b>	<b>'15</b>	<b>'15</b>	<b>'15</b>	<b>'16</b>	`16	`16	`16	У `16	`16	`16	`16	`16	`16	`16	`16	Jan `17	`17
Total																																				26%	
Argentina																																				45%	
Australia																																				17%	
Belgium		8%	8%					11%				_		_			14%					12%		10%				11%			12%		6%	8%	9%		
Brazil		58%																																		59%	
Canada	1 11						_			_		_								_												_			_	18%	
China																																				53%	
France	4%	5%	7%	6%	4%	3%	3%	2%	4%	_	4%	4%	5%	5%			5%		5%			5%		11%			6%	8%	5%	6%			5%			_	
Germany	-			0,0	- 110																															19%	
Great Britain																																				13%	
Hungary								13%																												15%	
India																																				65%	
Israel	40 %	30 /6	33 /6	00%	70%	02 /0	0170	7 1 70	09%	7 1 70	05%	0270												15%												9%	
Italy	13%	15%	13%	16%	15%	15%	12%	10%	10%	9%	8%	14%		_	_	_			_	_	_			_		_			12%			10%				10%	
Japan								12%																							8%				-	9%	
Mexico	_	_										_			_																					20%	
Peru				0170	0.70				0_11									0070																		52%	
Poland	14%	14%	14%	17%	15%	17%	15%	15%	17%	18%	18%	13%	12%	15%	20%	16%	16%	17%	18%	16%	15%	14%														18%	
Russia	17%	19%	26%	26%	24%	17%	34%	27%	27%	19%	20%	26%	18%	26%	25%	24%	33%	22%	30%	21%	20%	24%	21%	19%	31%	24%	21%	22%	20%	18%	16%	18%	17%	19%	21%	22%	22%
Saudi Arabia	49%	49%	59%	53%	56%	54%	55%	52%	48%	50%	51%	47%	60%	66%	58%	63%	66%	58%	58%	48%	55%	49%	53%	51%	51%	52%	51%	62%	58%	64%	52%	47%	48%	55%	55%	55%	51%
Serbia																																					11%
South Africa	13%	15%	11%	13%	15%	18%	16%	18%	15%	20%	16%	15%	16%	12%	13%	13%	11%	10%	13%	11%	12%	15%	11%	13%	13%	13%	15%	18%	16%	16%	16%	20%	22%	13%	16%	13%	19%
South Korea	15%	14%	18%	13%	10%	11%	12%	11%	10%	11%	9%	10%	11%	9%	12%	13%	11%	12%	9%	14%	11%	12%	10%	8%	10%	10%	10%	12%	10%	9%	10%	9%	9%	5%	17%	8%	10%
Spain	18%	19%	18%	19%	17%	19%	18%	20%	13%	17%	16%	20%	20%	20%	20%	20%	23%	21%	23%	22%	21%	21%	22%	23%	19%	19%	19%	14%	17%	16%	18%	15%	15%	18%	26%	20%	19%
Sweden	13%	15%	13%	20%	12%	12%	14%	13%	16%	16%	14%	11%	10%	11%	16%	13%	8%	16%	11%	11%	12%	8%	9%	9%	5%	10%	11%	14%	12%	16%	11%	15%	12%	11%	18%	20%	10%
Turkey	26%	26%	27%	25%	27%	24%	29%	22%	23%	25%	22%	26%	22%	22%	24%	24%	25%	20%	23%	23%	20%	32%	22%	35%	26%	24%	27%	24%	25%	26%	31%	32%	38%	32%	31%	31%	25%
United	21%	10%	230/	220/	210/	220/	23%	21%	27%	26%	26%	20%	27%	20%	270/.	280/	20%	2/10/	26%	2/10/	2/10/.	25%	26%	230/	25%	26%	270/.	20%	20%	210/.	220/	310/.	310/.	25%	30%	300/	42%
States	21%	19%	23%	23%	21%	22%	23%	21%	2/70	20%	20%	29%	21%	29%	21%	20%	29%	24%	20%	24%	24%	25%	20%	23%	25%	20%	21%	29%	29%	31%	33%	31%	31%	25%	30%	30%	42%

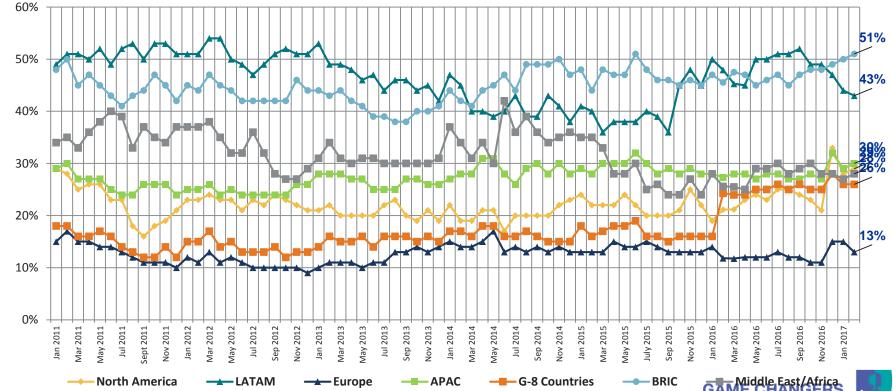
### Countries Ranked and Marked By Change In Assessment From Last Month (Left Column): Green marks countries experiencing improvement;



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

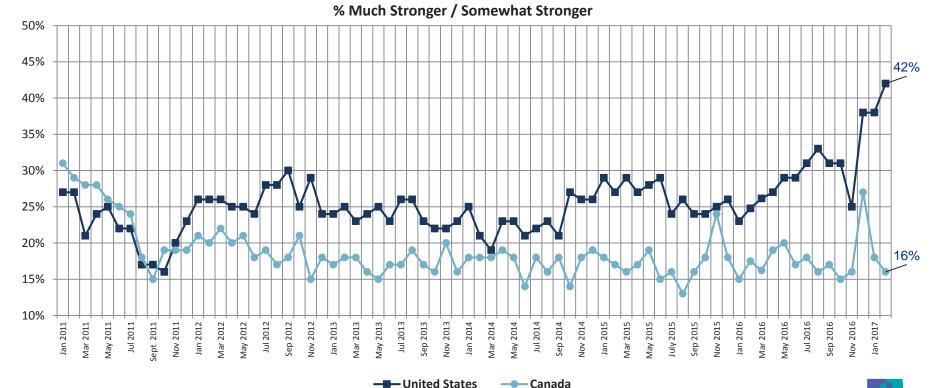


#### All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months % Much Stronger / Somewhat Stronger





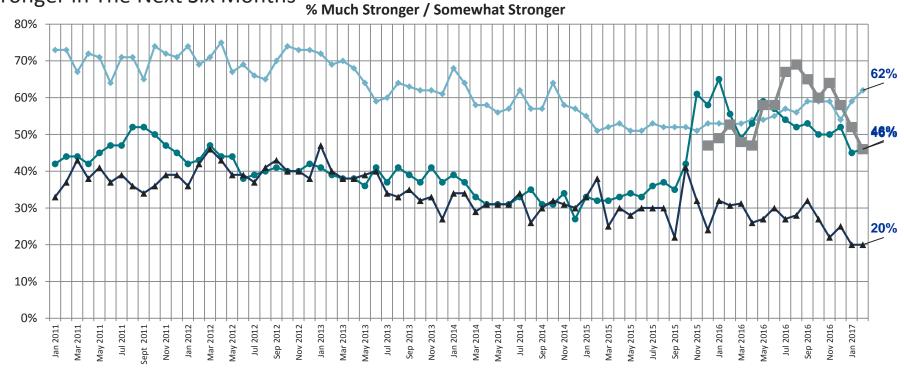
## **North American Countries -** Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months





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

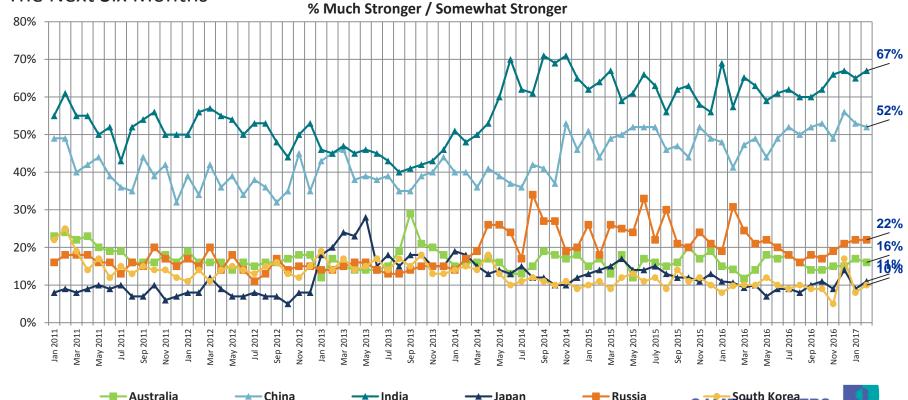
---- Argentina



--- Mexico

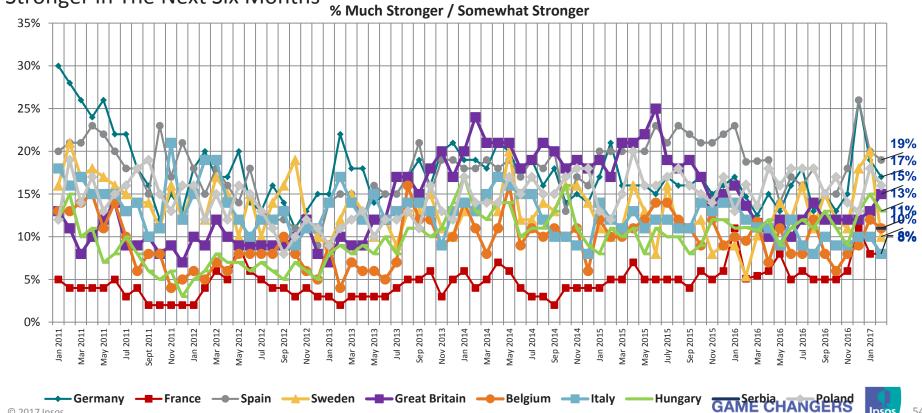


## **APAC Countries** - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



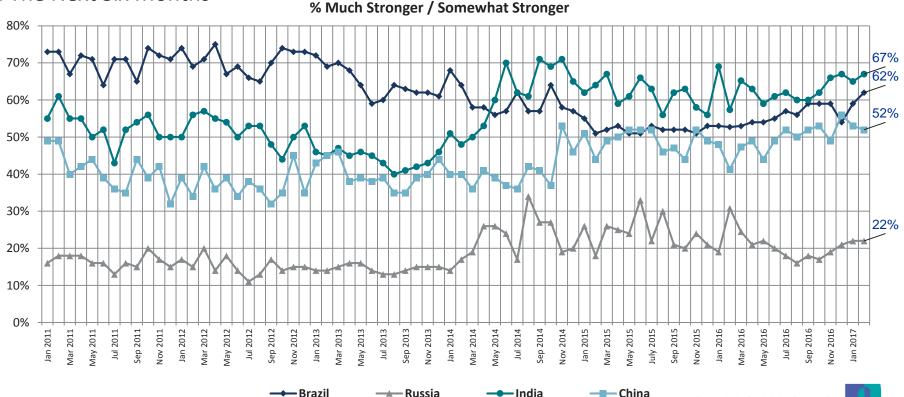


**European Countries -** Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



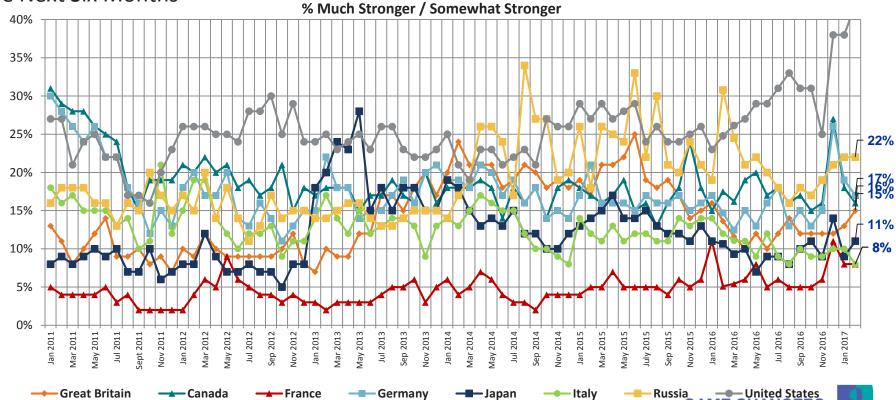


## **BRIC Countries** - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



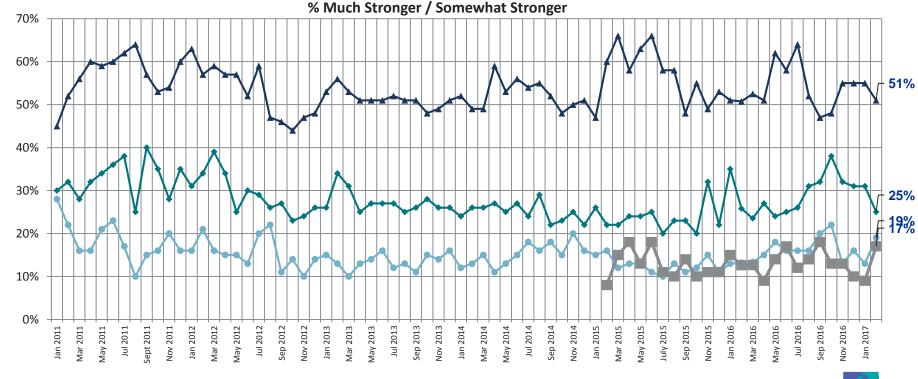


## **G8 Countries** - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months





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



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