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### Citizens don't expect national economies to recover anytime soon

Global survey finds onus to lead recovery is on governments and big business

**New York, NY, August 5, 2021** — A new Ipsos survey for the World Economic Forum finds that, on average, about three in four adults across 29 countries believe it will take at least two more years for their country's economy to recover from the COVID-19 pandemic. Only seven percent believe their country's economy has already recovered from the pandemic and 19% that it will have recovered one year from now. Optimism is most prevalent in China where 56% think their economy has already recovered and most scarce in Russia where 66% say recovery will take more than three years.

Citizens tend to expect their country's government and large/multi-national businesses to lead their economy's recovery. On average, in the 29 countries, the government and major companies are both cited by majorities of those surveyed as the entities they trust most to take primary responsibility for recovering their national economy, ahead of consumers, small businesses, and non-governmental organizations. However, one in seven don't trust any of these groups to help recover the economy rebound.

The three developments that are most widely seen as indicators that the local economy is recovering from the pandemic are: (1) people one knows getting called back to work or getting new jobs, (2) new businesses opening, and (3) increased tourism.

Read the [World Economic Forum](#) article.

#### *Detailed Findings*

#### How long until the economy recovers from the pandemic

In the 29-country survey, Ipsos asked the global public whether their local economy had already recovered from the pandemic or how long they thought it would take for it to do so.

On average, globally:

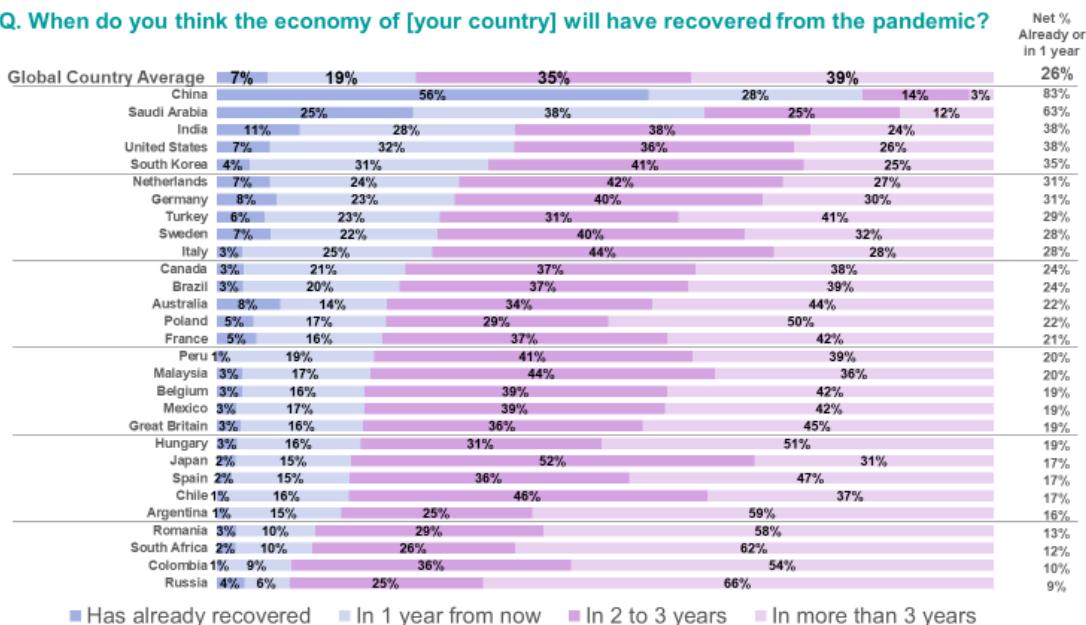
- Only 7% believe their country's economy has already recovered; this view is most widely held in China (the only country where it is by a majority of those surveyed—56%) and in Saudi Arabia (by 25%).
- 19% believe their economy will have recovered in a year from now – a sentiment that is most prevalent in Saudi Arabia (38%), the United States (32%), and South Korea (31%).
- 35% say it will take their country's economy two or three years to recover; adults in Japan (52%), Chile (46%), Italy and Malaysia (both 44%), and the Netherlands (42%) are most likely to think so.



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- 39% believe it will take their economy more than three years to recover from the pandemic, with those in Russia (66%), South Africa (62%), Argentina (59%), and Romania (58%) most likely to hold this view.

### Q. When do you think the economy of [your country] will have recovered from the pandemic?



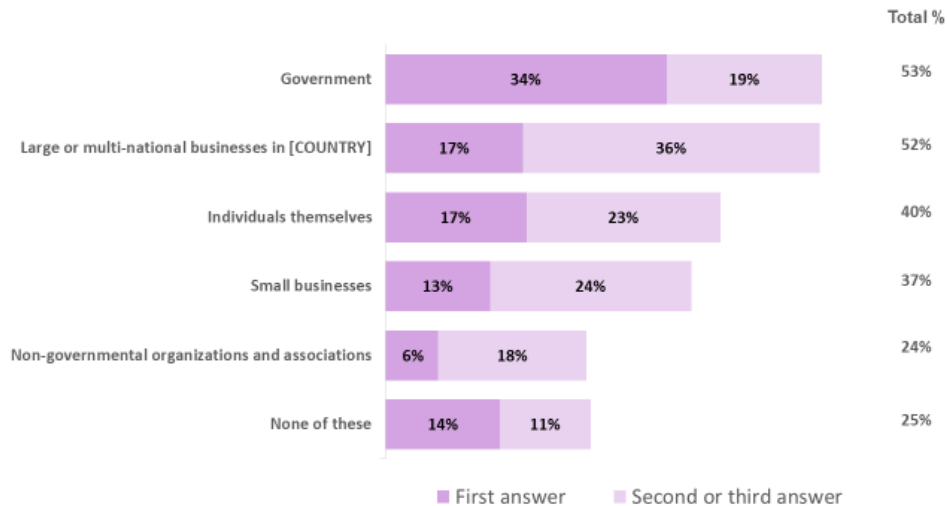
### Who to trust to lead economic recovery

When asked which group or institution they trust most to take primary responsibility for recovering the economy in their countries, citizens tend to cite their country's government ahead of other options: on average, across the 29 countries, it is mentioned of 53% of those surveyed, including 34% for whom it is the first answer. Large/multinational businesses are mentioned nearly as often overall (by 52%), but not as often as a first answer (17%).

"Individuals themselves", i.e., consumers, are cited by 40% (including 17% as their first answer). They are followed by small businesses (37% overall, including 13% of first answers), and non-governmental organizations and associations (24% overall, including 6% of first answers). Finally, 14% do not trust *any* of these five entities to lead the economic recovery in their country, and 11% only trust one or two of them.

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**Q. Which of these do you trust most to take primary responsibility for recovering the economy in your country? (Global country average)**



Expectations about the various entities to drive the economic recovery vary widely across countries.

- The government is cited most in Russia (91%), Hungary (88%), and South Korea (86%), and least so in Colombia (30%), Poland (32%), and Romania (34%).
- Large or multi-national businesses are mentioned most in China (83%), South Korea (78%), Russia (71%), and Hungary (68%), and least in Belgium (34%), the United States (35%) and the Netherlands (36%).
- The pattern is exactly the opposite for individuals themselves, who are mentioned most in the Netherlands (71%), the U.S. (60%), and Belgium (54%), and least in Hungary (11%), South Korea (18%), and China (19%).
- Small businesses are mentioned most in Colombia (60%), Spain (58%), and Argentina (57%), and least in Russia (7%), South Korea (10%), and Hungary (14%).
- NGOs are most cited in Turkey (41%), South Africa and Malaysia (both 39%), and Saudi Arabia (33%) and least so in Russia (8%), the Netherlands (13%), and Spain (13%).

In general, high expectations from the government to lead the recovery tend to align with high expectations from large/multi-national businesses and with lower expectations from both consumers and small businesses. Conversely, lower expectations from government and big businesses align with higher expectations from both consumers and small businesses.



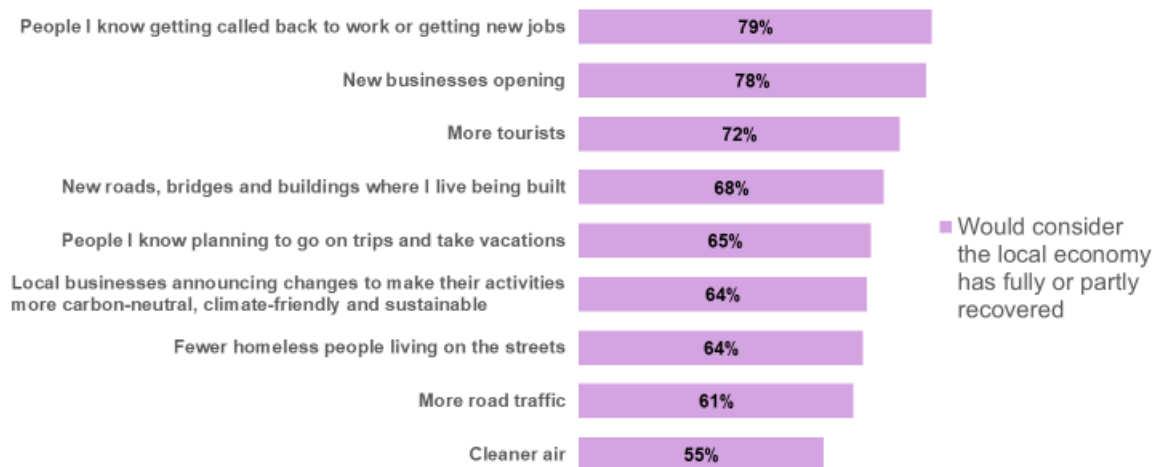
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### Signs of economic recovery

Survey respondents were presented with nine occurrences and asked, for each occurrence, to what extent they would view it as an indicator of recovery of their local economy. Those most widely seen as a sign the local economy has at least partly recovered are people getting called back to work or getting new jobs (global country average of 79%), new businesses opening (78%), and more tourists (72%).

Each of the other six occurrences would also be considered to be a signal of a full or partial local economic recovery by a majority of those surveyed, most of all new roads, bridges, and buildings (68%), followed by acquaintances taking vacations or planning trips (65%), fewer homeless people living on the streets (64%), local businesses announcing changes to make their activities more carbon-neutral or sustainable (also 64%), more road traffic (61%), and cleaner air (55%).

#### Q. If you saw the following happening in the area where you live, would you consider that your local economy has fully or only partly recovered from the pandemic, or would it not influence your view of your local economy? (Global country average)





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### About the Study

These are findings from a 29-market survey among adults aged 18-74, conducted by Ipsos on its Global Advisor online platform. A total of 21,503 interviews were held between June 25 and July 9, 2021.

The sample of the 29-country survey consists of approximately 1,000 individuals in each of Australia, Belgium, Brazil, Canada, China (mainland), France, Germany, Great Britain, Italy, Japan, Spain, and the U.S., and 500 individuals in each of Argentina, Chile, Colombia, Hungary, India, Malaysia, Mexico, the Netherlands, Peru, Poland, Romania, Russia, Saudi Arabia, South Africa, South Korea, Sweden, and Turkey.

The samples in Brazil, China (mainland), Chile, Colombia, India, Malaysia, Mexico, Peru, Romania, Russia, Saudi Arabia, South Africa, and Turkey are more urban, more educated, and or more affluent than the general population. The survey results for these countries should be viewed as reflecting the views of the more "connected" segment of their population.

The samples in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, the Netherlands, Poland, South Korea, Spain, Sweden, and the U.S. can be taken as representative of these countries' general adult population under the age of 75.

The data is weighted so that each country's sample composition best reflects the demographic profile of the adult population according to the most recent census data.

Where results do not sum to 100 or the 'difference' appears to be +/-1 more/less than the actual, this may be due to rounding, multiple responses, or the exclusion of don't know or not stated responses.

The precision of Ipsos online polls is calculated using a credibility interval with a poll of N=1,000 accurate to +/-3.5 percentage points, of N=500 accurate to 5.0 percentage points. For more information on Ipsos's use of credibility intervals, please visit the Ipsos website.

The publication of these findings abides by local rules and regulations.



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Our passionately curious research professionals, analysts, and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions, and motivations of citizens, consumers, patients, customers, or employees. We serve more than 5000 clients across the world with 75 business solutions.

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