

*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 101 (G@101), an Ipsos survey conducted between September 22<sup>nd</sup> and October 6<sup>th</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 18,565 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, Serbia, 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?



# THE WORLD at a GLANCE

# Global Average of National Economic Assessment Up Two Points: 47%

- The average global economic assessment of national economies surveyed in 26 countries is up two points this wave with 47% of global citizens rating their national economies as 'good'.
- Despite losing two points since last sounding, China (84%) has the top spot in the national economic assessment category again this month, followed by Saudi Arabia (83%), Germany (80%), Sweden (78%), India (74%), Australia (69%), Canada (67%), United States (63%), Peru (63%) and Poland (60%). South Africa (10%) is at the lowest spot in this assessment once again, followed by Brazil (13%), Italy (17%), South Korea (25%), France (25%), Serbia (25%), Hungary (27%), Spain (28%) and Mexico (28%).
- *Countries with the greatest improvements in this wave:* Australia (69%, +9 pts.), Poland (60%, +8 pts.), Israel (58%, +8 pts.), Sweden (78%, +6 pts.), Belgium (51%, +6 pts.), South Korea (25%, +5 pts.), Peru (63%, +5 pts.), Japan (39%, +5 pts.), Great Britain (41%, +5 pts.) and Spain (28%, +3 pts.).
- *Countries with the greatest declines:* Turkey (40%, -7 pts.), India (74%, -6 pts.), Brazil (13%, -4 pts.), South Africa (10%, -4 pts.), Mexico (28%, -3 pts.), China (84%, -2 pts.), Hungary (27%, -2 pts.) and Serbia (25%, -2 pts.).

# Global Average of Local Economic Assessment (35%) Unchanged

- When asked to assess their local economy, over one third (35%) of those surveyed in 26 countries agree that the state of the current economy in their local area is 'good'. The local economic assessment remains unchanged since last sounding.
- Once again this sounding, China (69%) is the top country in the local assessment category, followed by Sweden (63%), Germany (61%), Saudi Arabia (58%), India (57%), Israel (56%), the United States (54%), Australia (50%), Canada (44%) and Poland (39%). Serbia (10%) is the lowest ranked country again in this category this month, followed by South Africa (11%), Italy (14%), Japan (17%), Brazil (18%), South Korea (20%), Spain (21%), France (21%), Mexico (22%) and Hungary (24%).
- *Countries with the greatest improvements in this wave:* Australia (50%, +9 pts.), Hungary (24%, +6 pts.), Poland (39%, +5 pts.), Peru (35%, +4 pts.), Belgium (34%, +4 pts.), Sweden (63%, +3 pts.), Great Britain (29%, +2 pts.), Germany (61%, +2 pts.) and the United States (54%, +1 pts.).
- *Countries with the greatest declines in this wave:* Turkey (26%, -7 pts.), India (57%, -5 pts.), Canada (44%, -4 pts.), Italy (14%, -3 pts.), China (69%, -2 pts.), France (21%, -2 pts.), South Africa (11%, -2 pts.) and South Korea (20%, -2 pts.).

# Global Average of Future Outlook for Local Economy (29%) Up Two Points

- The future outlook is up two points since last sounding, with over one quarter (29%) of global citizens surveyed in 26 countries expecting their local economy to be stronger six months from now.
- India (62%) once again remains at the top of this assessment category, followed by China (59%), Brazil (57%), Saudi Arabia (55%), Argentina (54%), Peru (52%), the United States (34%), Mexico (31%) and Russia (30%). Israel (10%) has the lowest future outlook score this month, followed by Italy (11%), Great Britain (13%), Japan (13%), France (14%), South Africa (14%), Hungary (14%), Belgium (14%), Serbia (15%), Spain (22%), Canada (22%) and South Korea (22%).
- *Countries with the greatest improvements in this wave:* Russia (30%, +11 pts.), Australia (27%, +11 pts.), Brazil (57%, +8 pts.), Germany (26%, +5 pts.), Spain (22%, +4 pts.), Italy (11%, +4 pts.), Sweden (27%, +3 pts.), Saudi Arabia (55%, +3 pts.), Great Britain (13%, +3 pts.), France (14%, +3 pts.) and Argentina (54%, +3 pts.).
- *Countries with the greatest declines in this wave:* Turkey (25%, -6 pts.), Poland (24%, -5 pts.), India (62%, -3 pts.), Israel (10%, -2 pts.), South Korea (22%, -2 pts.), the United States (34%, -2 pts.) and China (59%, -1 pts.).

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?

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

Those Countries Where the Local National Economic Assessment...							
is HIGHEST this month		has experienced an IMPROVEMENT since last sounding		has experienced a DECLINE since last sounding		is LOWEST this month	
China	84%	Australia	9%	Turkey	-7%	Turkey	40%
Saudi Arabia	83%	Poland	8%	India	-6%	Japan	39%
Germany	80%	Israel	8%	Brazil	-4%	Russia	36%
Sweden	78%	Sweden	6%	South Africa	-4%	Argentina	34%
India	74%	Belgium	6%	Mexico	-3%	Mexico	28%
Australia	69%	South Korea	5%	China	-2%	Spain	28%
Canada	67%	Peru	5%	Hungary	-2%	Hungary	27%
US	63%	Japan	5%	Serbia	-2%	Serbia	25%
Peru	63%	Great Britain	5%			France	25%
Poland	60%	Spain	3%			South Korea	25%
Israel	58%	US	2%			Italy	17%
Belgium	51%	Russia	2%			Brazil	13%
Great Britain	41%	Saudi Arabia	2%			South Africa	10%



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?

# 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	65%	1%
APAC	54%	2%
BRIC	52%	-2%
Middle East/Africa	48%	0%
G-8 Countries	46%	2%
Europe	43%	3%
LATAM	34%	-1%

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

## 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	
China	69%	Australia	9%	Turkey	-7%	Great Britain	29%
Sweden	63%	Hungary	6%	India	-5%	Turkey	26%
Germany	61%	Poland	5%	Canada	-4%	Russia	25%
Saudi Arabia	58%	Peru	4%	Italy	-3%	Hungary	24%
India	57%	Belgium	4%	China	-2%	Mexico	22%
Israel	56%	Sweden	3%	France	-2%	France	21%
US	54%	Great Britain	2%	South Africa	-2%	Spain	21%
Australia	50%	Germany	2%	South Korea	-2%	South Korea	20%
Canada	44%	US	1%	Brazil	-1%	Brazil	18%
Poland	39%			Israel	-1%	Japan	17%
Peru	35%			Japan	-1%	Italy	14%
Belgium	34%					South Africa	11%
Argentina	29%					Serbia	10%

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

## 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	49%	-2%
BRIC	42%	-2%
APAC	40%	0%
Middle East/Africa	38%	-3%
G-8 Countries	33%	-1%
Europe	32%	2%
LATAM	26%	1%

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 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	
India	62%	Russia	11%	Turkey	-6%	Poland	24%
China	59%	Australia	11%	Poland	-5%	South Korea	22%
Brazil	57%	Brazil	8%	India	-3%	Canada	22%
Saudi Arabia	55%	Germany	5%	Israel	-2%	Spain	22%
Argentina	54%	Spain	4%	South Korea	-2%	Serbia	15%
Peru	52%	Italy	4%	US	-2%	Belgium	14%
US	34%	Sweden	3%	China	-1%	Hungary	14%
Mexico	31%	Saudi Arabia	3%			South Africa	14%
Russia	30%	Great Britain	3%			France	14%
Sweden	27%	France	3%			Japan	13%
Australia	27%	Argentina	3%			Great Britain	13%
Germany	26%	South Africa	2%			Italy	11%
Turkey	25%					Israel	10%

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)
BRIC	52%	4%
LATAM	49%	4%
APAC	36%	3%
North America	28%	0%
Middle East/Africa	26%	-1%
G-8 Countries	20%	3%
Europe	18%	2%

# DETAILED FINDINGS



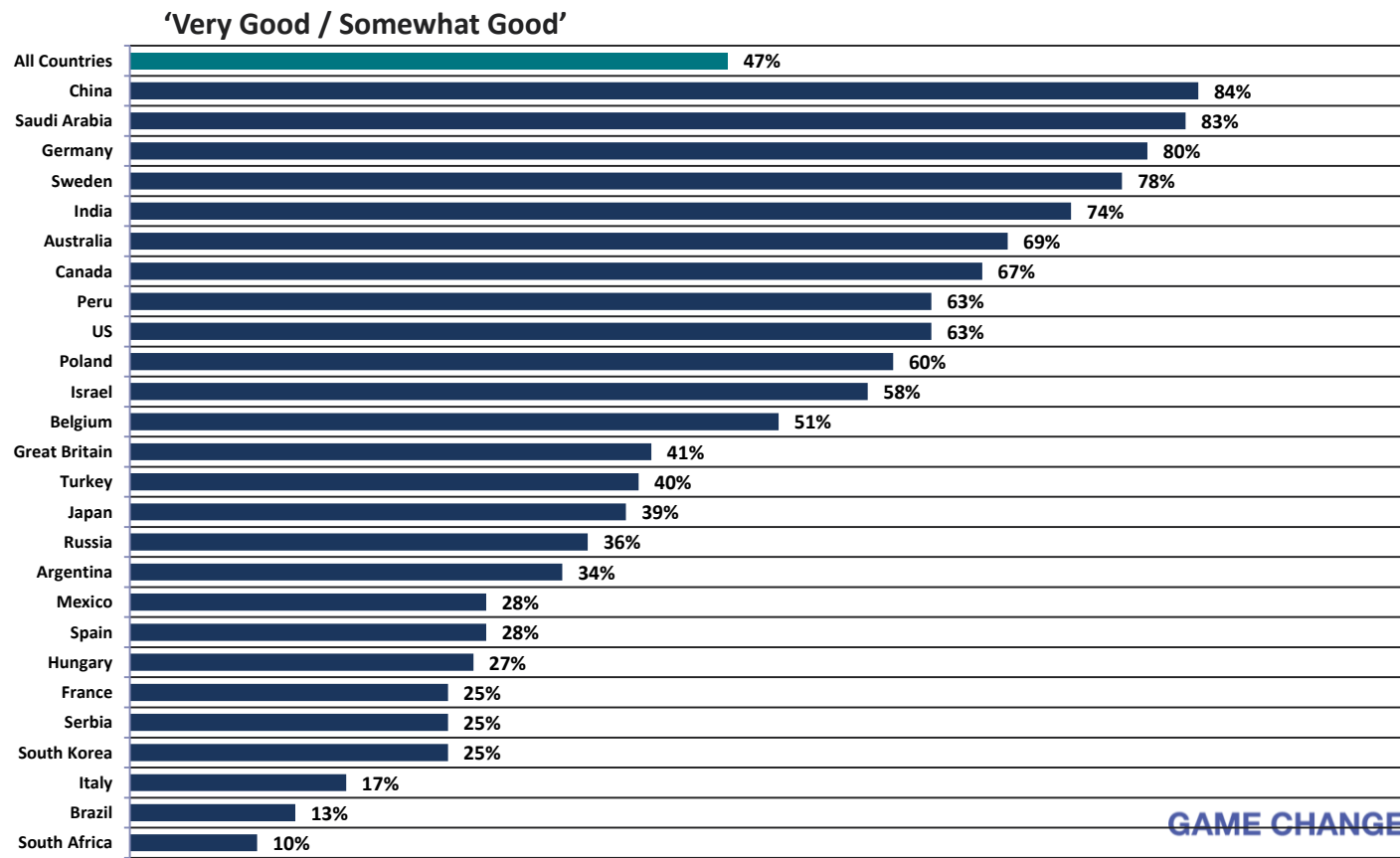
# 1 Assessing The Current Economic Situation .....

in Their Country



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 Citizens Assess the Current Economic Situation in their Country as “Good”



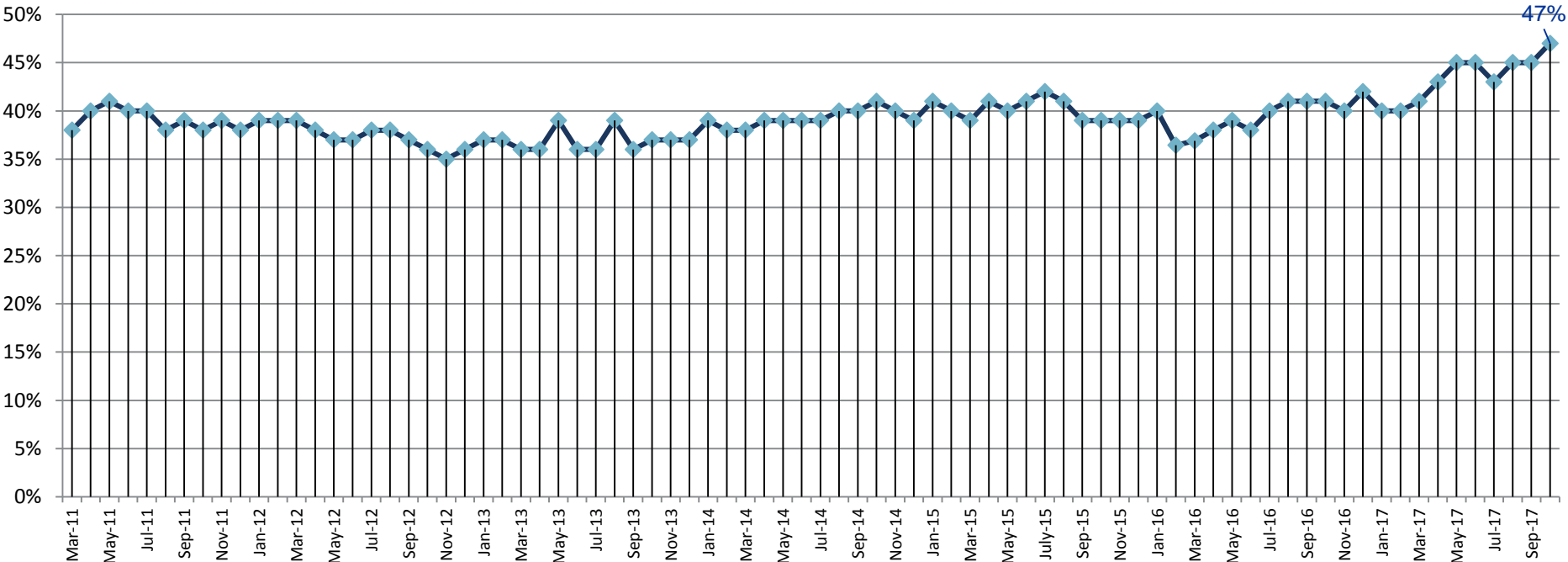


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# 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?

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

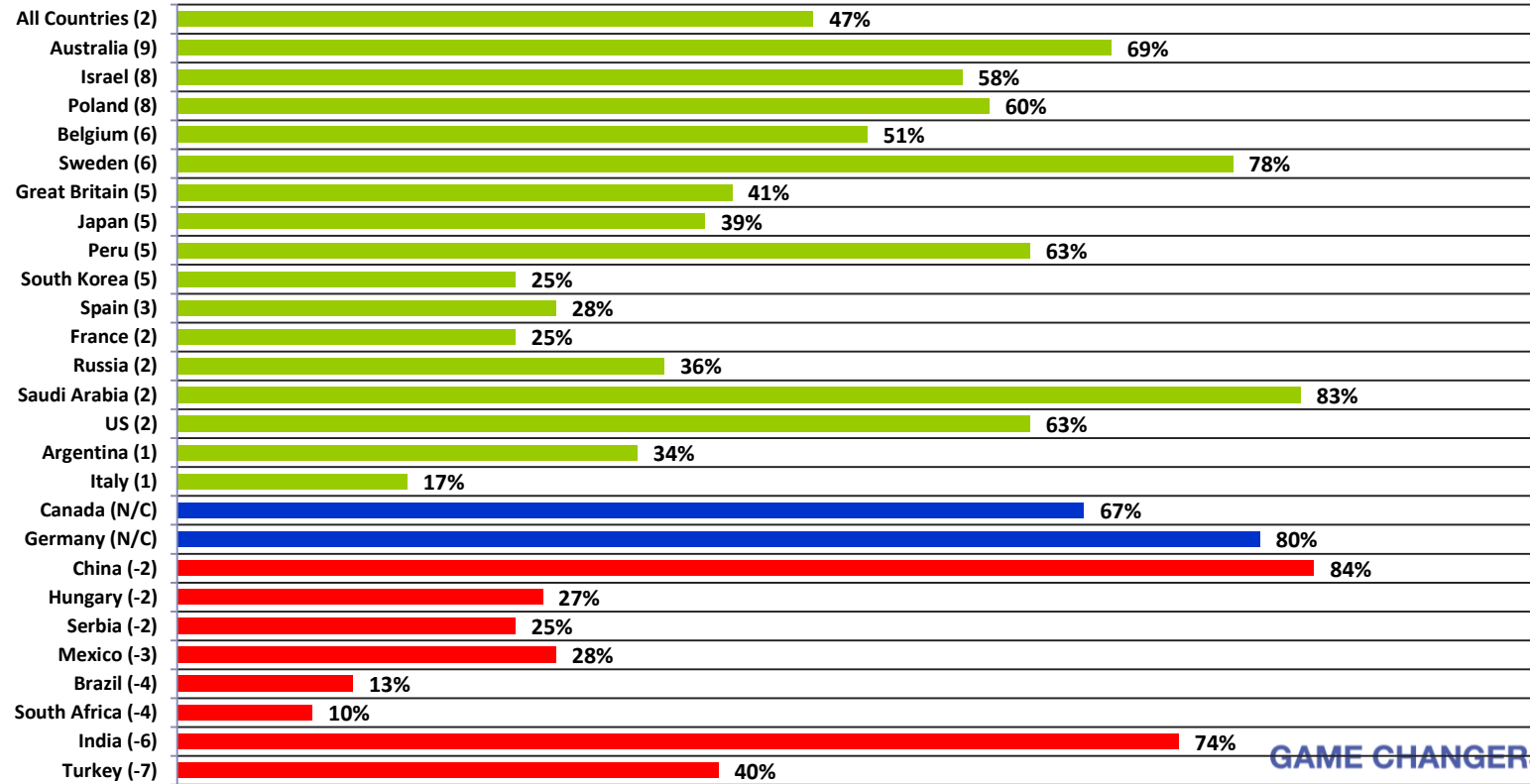
	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	Ma y '15	Jun e '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	Ma y '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	Ma y '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17
Total	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%	41%	43%	45%	45%	43%	45%	45%	47%
Argentina	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%	21%	21%	27%	22%	19%	20%	33%	34%
Australia	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%	58%	60%	59%	58%	56%	60%	60%	69%
Belgium	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%	34%	45%	47%	49%	48%	46%	45%	51%
Brazil	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%	11%	9%	10%	9%	12%	9%	17%	13%
Canada	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%	56%	59%	56%	59%	62%	69%	67%	67%
China	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%	78%	80%	81%	82%	78%	84%	86%	84%
France	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%	17%	15%	17%	25%	24%	22%	23%	25%
Germany	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%	81%	79%	81%	82%	79%	80%	80%	80%
Great Britain	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%	44%	48%	47%	42%	39%	40%	36%	41%
Hungary	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%	22%	22%	25%	27%	19%	26%	29%	27%
India	80%	81%	81%	80%	80%	80%	82%	78%	83%	82%	79%	79%	82%	76%	79%	84%	76%	82%	81%	80%	81%	81%	83%	84%	82%	86%	79%	78%	80%	77%	82%	83%	82%	80%	82%	80%	74%
Israel					36%	34%	46%	47%	48%	51%	53%	52%	44%	42%	46%	42%	47%	43%	52%	42%	48%	50%	48%	52%	53%	49%	46%	46%	48%	54%	57%	60%	59%	52%	57%	50%	58%
Italy	8%	8%	7%	8%	8%	9%	10%	9%	11%	10%	12%	14%	13%	13%	16%	13%	14%	13%	14%	14%	14%	13%	15%	13%	15%	14%	18%	15%	15%	16%	12%	14%	17%	17%	14%	16%	17%
Japan	20%	19%	19%	23%	26%	31%	31%	31%	30%	36%	30%	27%	29%	26%	27%	29%	26%	23%	21%	19%	19%	21%	23%	26%	29%	28%	38%	29%	32%	30%	34%	34%	38%	37%	34%	34%	39%
Mexico	29%	23%	20%	19%	22%	16%	30%	16%	28%	33%	20%	21%	23%	27%	24%	24%	17%	23%	24%	20%	19%	14%	23%	20%	17%	20%	21%	14%	14%	17%	20%	27%	25%	22%	31%	31%	28%
Peru															52%	52%	46%	45%	52%	54%	54%	61%	62%	69%	65%	65%	72%	67%	61%	60%	62%	77%	69%	52%	60%	58%	63%
Poland	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%	40%	41%	44%	46%	48%	49%	52%	60%
Russia	47%	41%	36%	26%	28%	32%	33%	43%	36%	37%	38%	34%	30%	29%	36%	32%	21%	28%	25%	28%	26%	27%	29%	28%	28%	29%	29%	33%	32%	33%	34%	35%	32%	36%	37%	34%	36%
Saudi Arabia	87%	85%	84%	87%	94%	92%	93%	90%	91%	91%	90%	87%	90%	91%	90%	86%	88%	89%	86%	91%	88%	91%	87%	78%	80%	82%	79%	80%	78%	74%	79%	87%	84%	80%	76%	81%	83%
Serbia																													21%	27%	32%	31%	32%	33%	32%	27%	25%
South Africa	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%	18%	17%	13%	14%	9%	13%	14%	10%
South Korea	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%	7%	10%	13%	23%	24%	24%	20%	25%
Spain	7%	10%	9%	11%	12%	13%	12%	16%	13%	16%	20%	19%	17%	17%	18%	14%	15%	15%	14%	13%	14%	16%	16%	15%	13%	17%	17%	16%	18%	21%	22%	22%	24%	25%	25%	28%	
Sweden	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%	70%	69%	77%	69%	72%	75%	72%	78%
Turkey	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%	38%	39%	42%	37%	40%	41%	47%	40%
United States	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%	57%	59%	57%	62%	57%	61%	61%	63%

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?

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

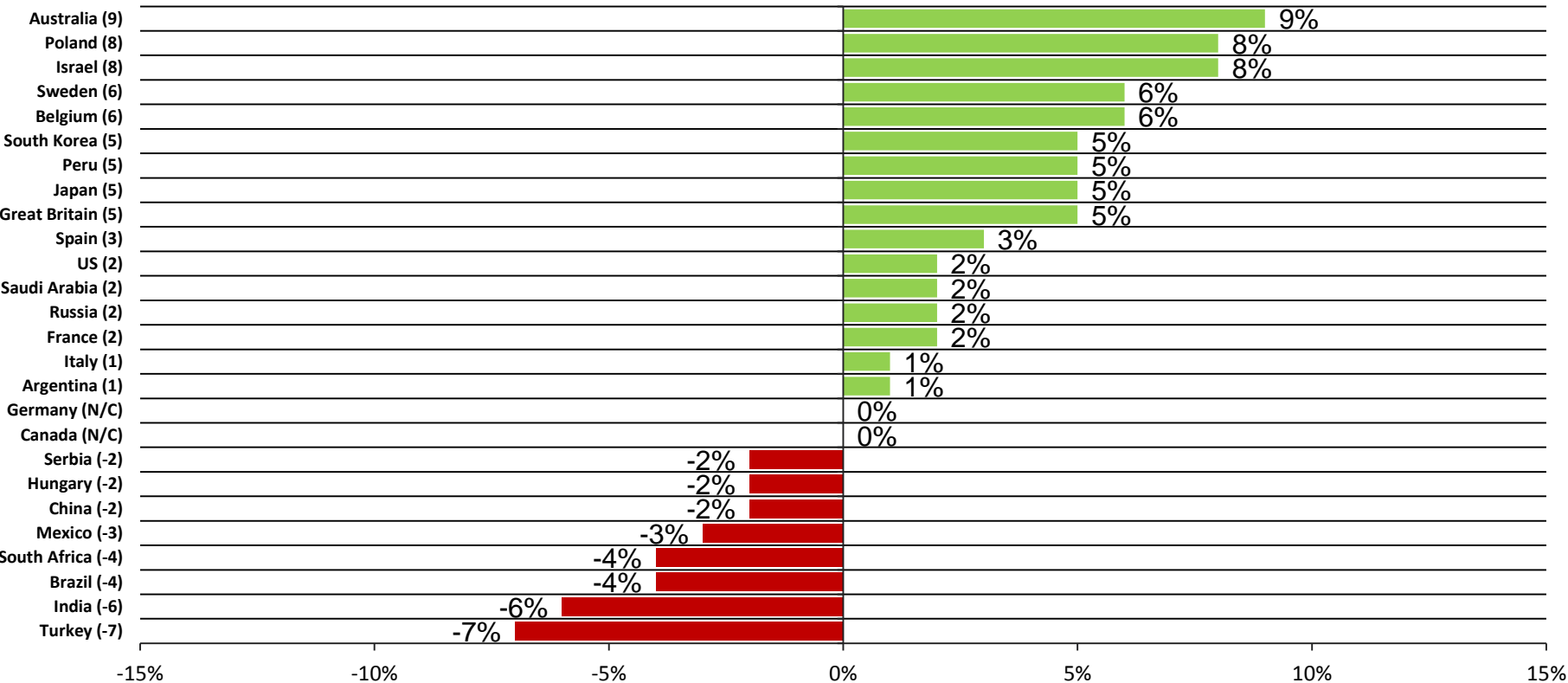
Green marks countries experiencing improvement;  
Blue marks countries with no change from last month;  
Red marks countries experiencing a decline;

% Very Good / Somewhat Good



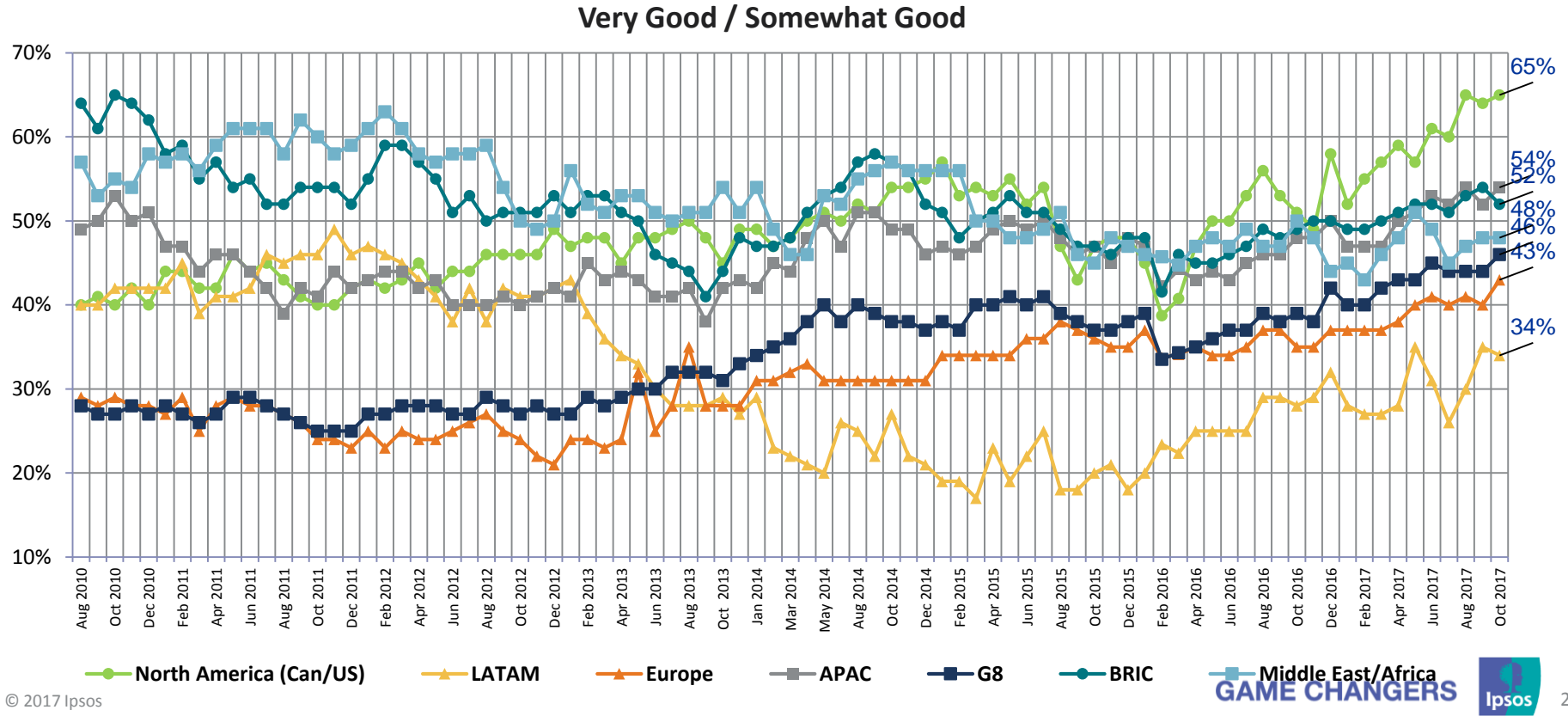
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

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



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?

# Assessing the Current Economic Situation by All Regions:

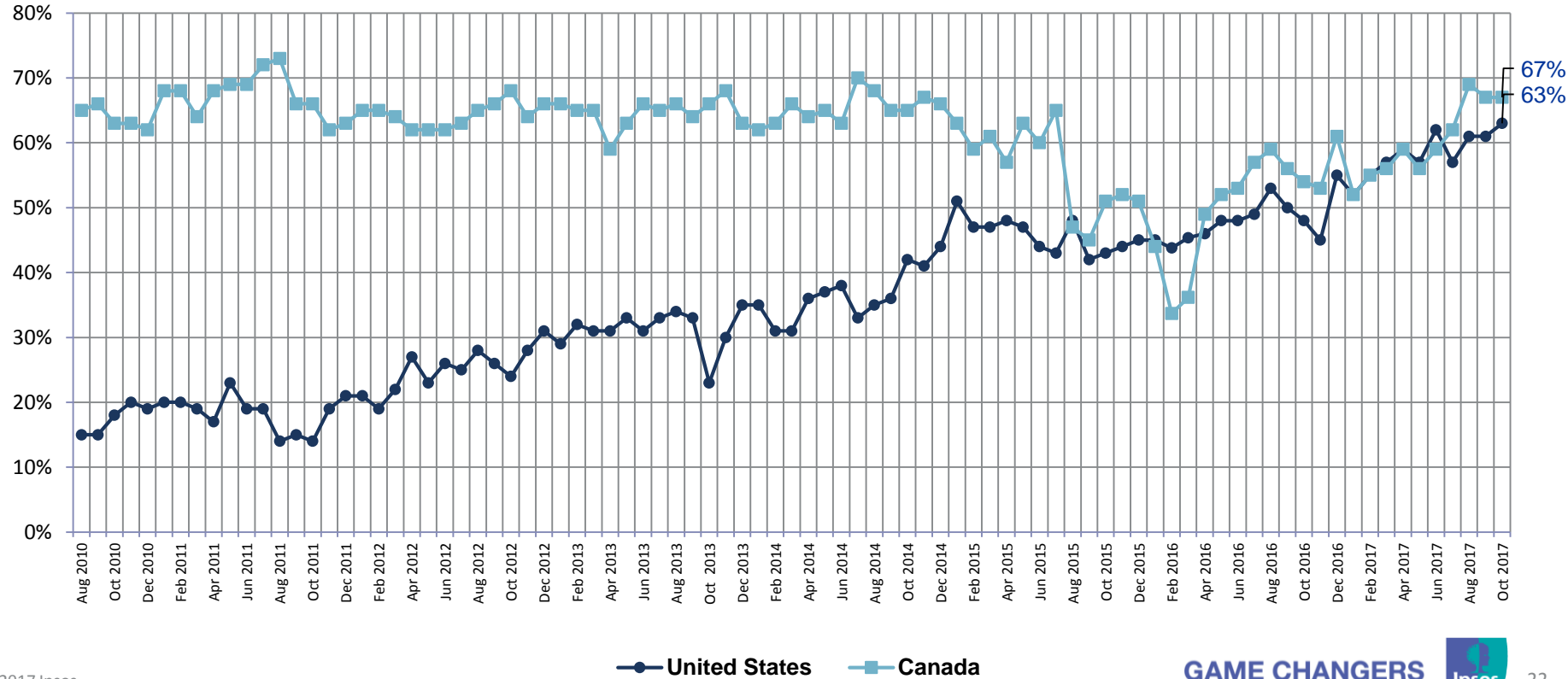


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

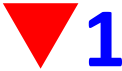


# North American (Canada/US) Countries - Assessing the Current Economic Situation

Very Good / Somewhat Good

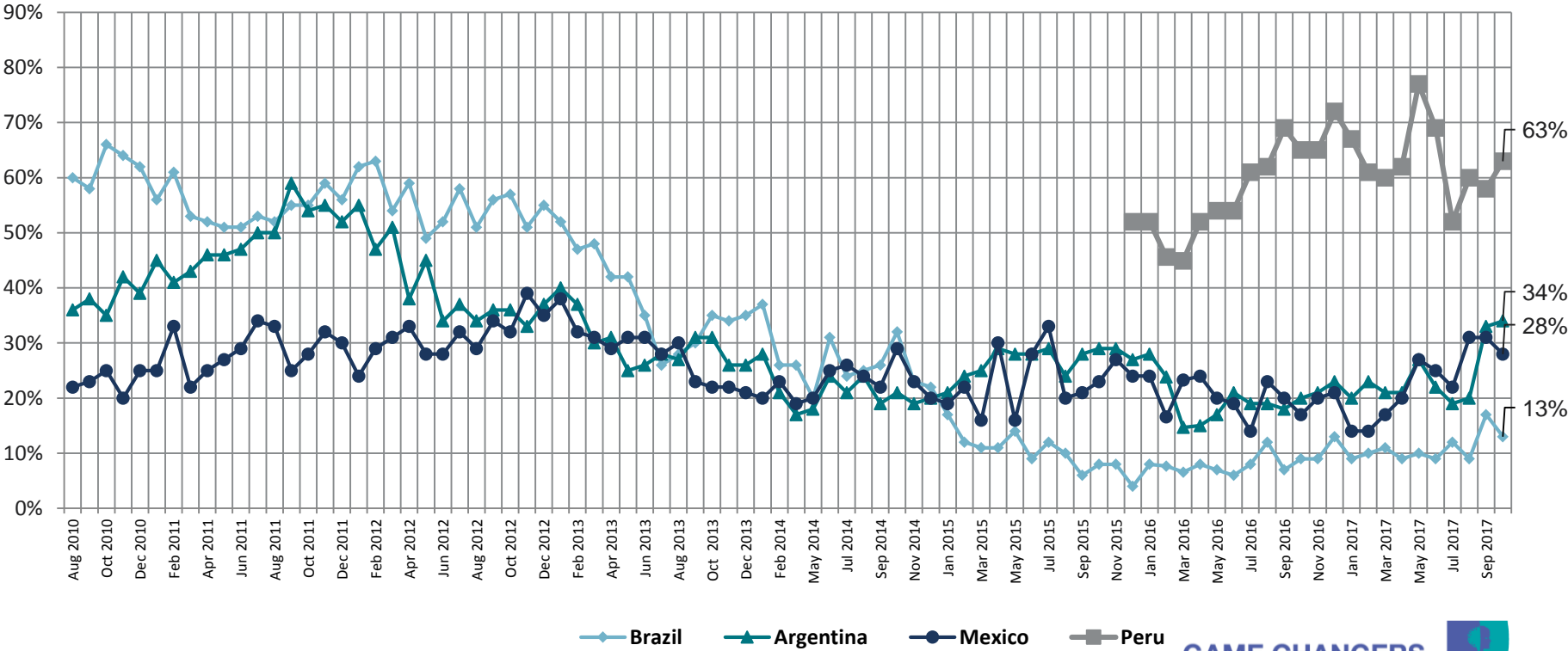


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# LATAM Countries - Assessing the Current Economic Situation

## Very Good / Somewhat Good

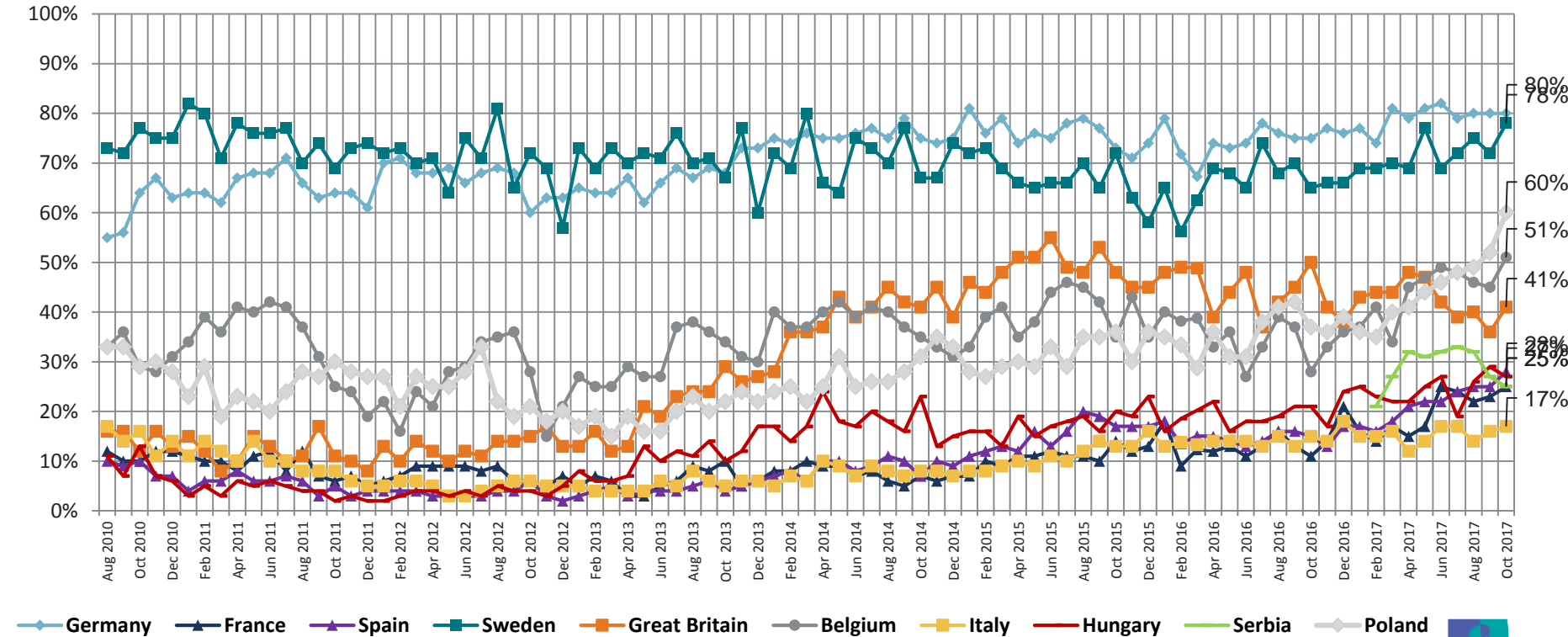


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# European Countries - Assessing the Current Economic Situation

## Very Good / Somewhat Good



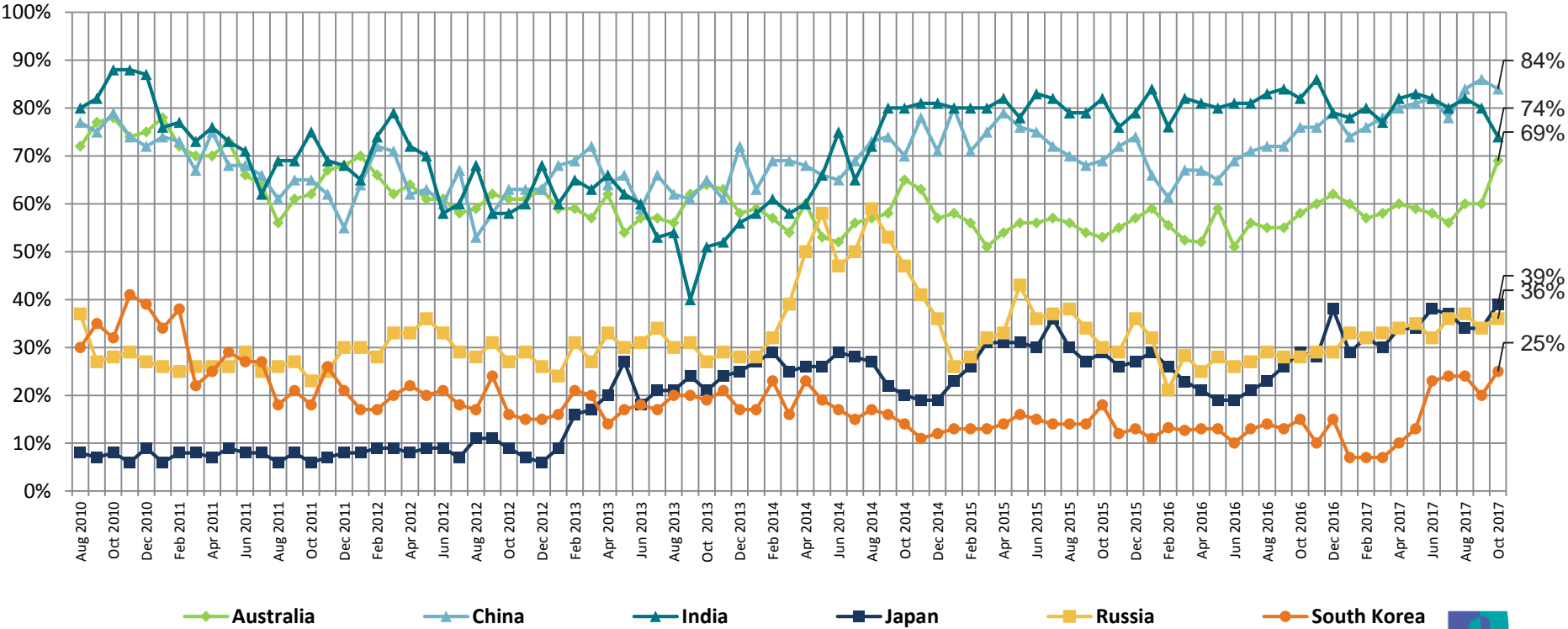


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# APAC Countries - Assessing the Current Economic Situation

## Very Good / Somewhat Good

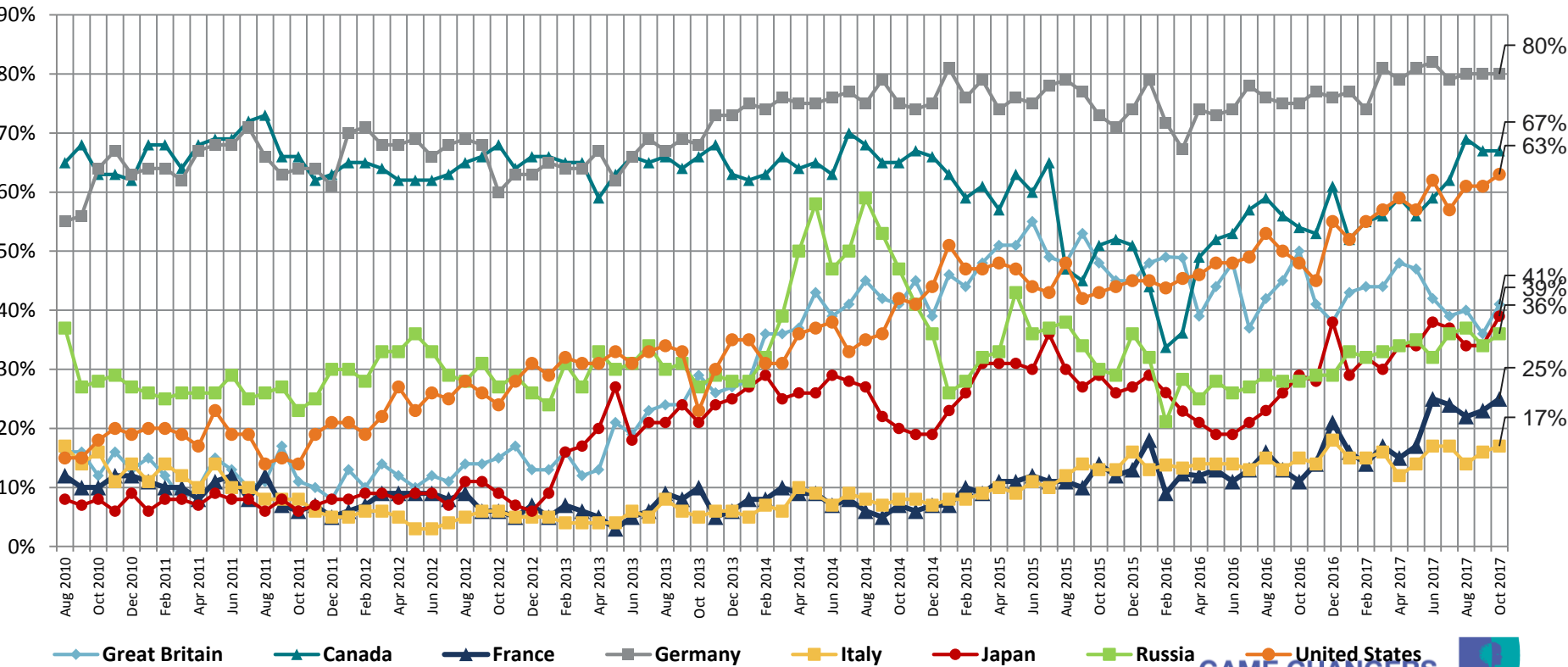


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



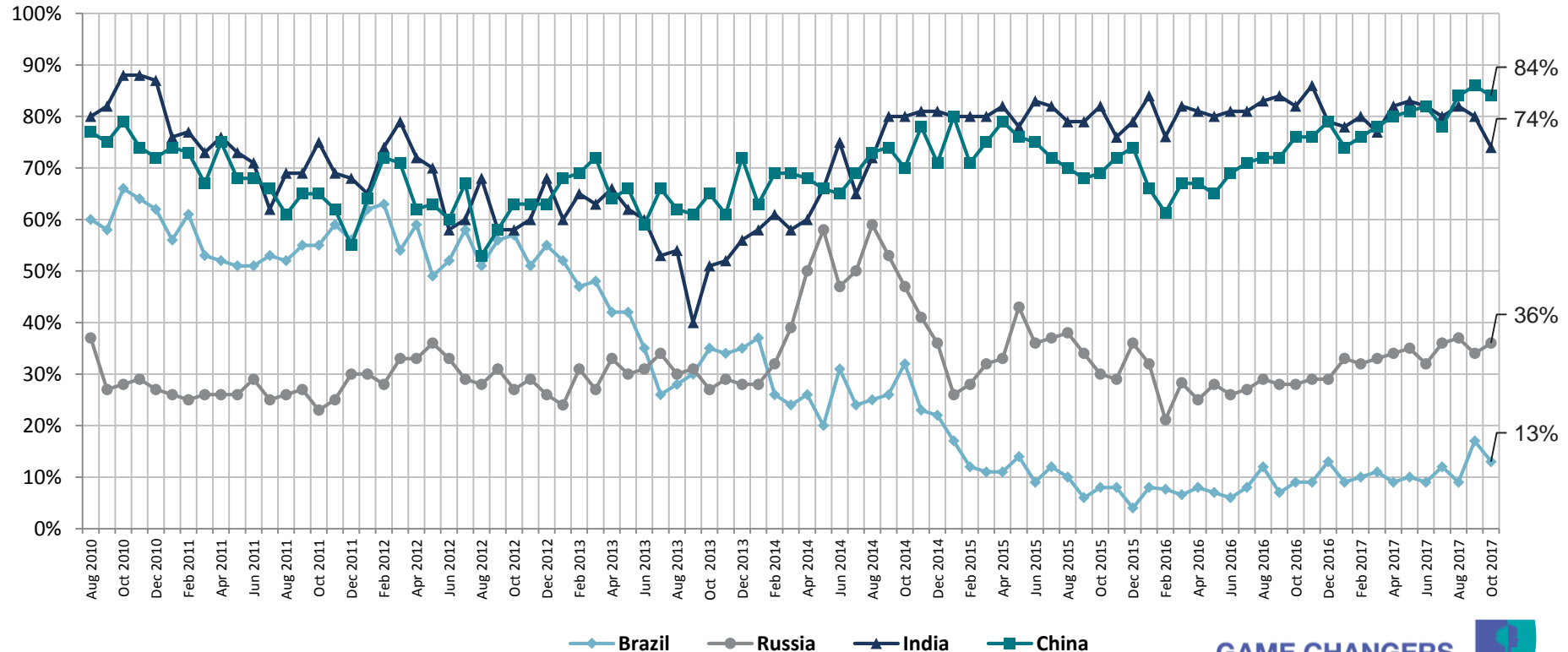
# G8 Countries - Assessing the Current Economic Situation

Very Good / Somewhat Good



# BRIC Countries - Assessing the Current Economic Situation

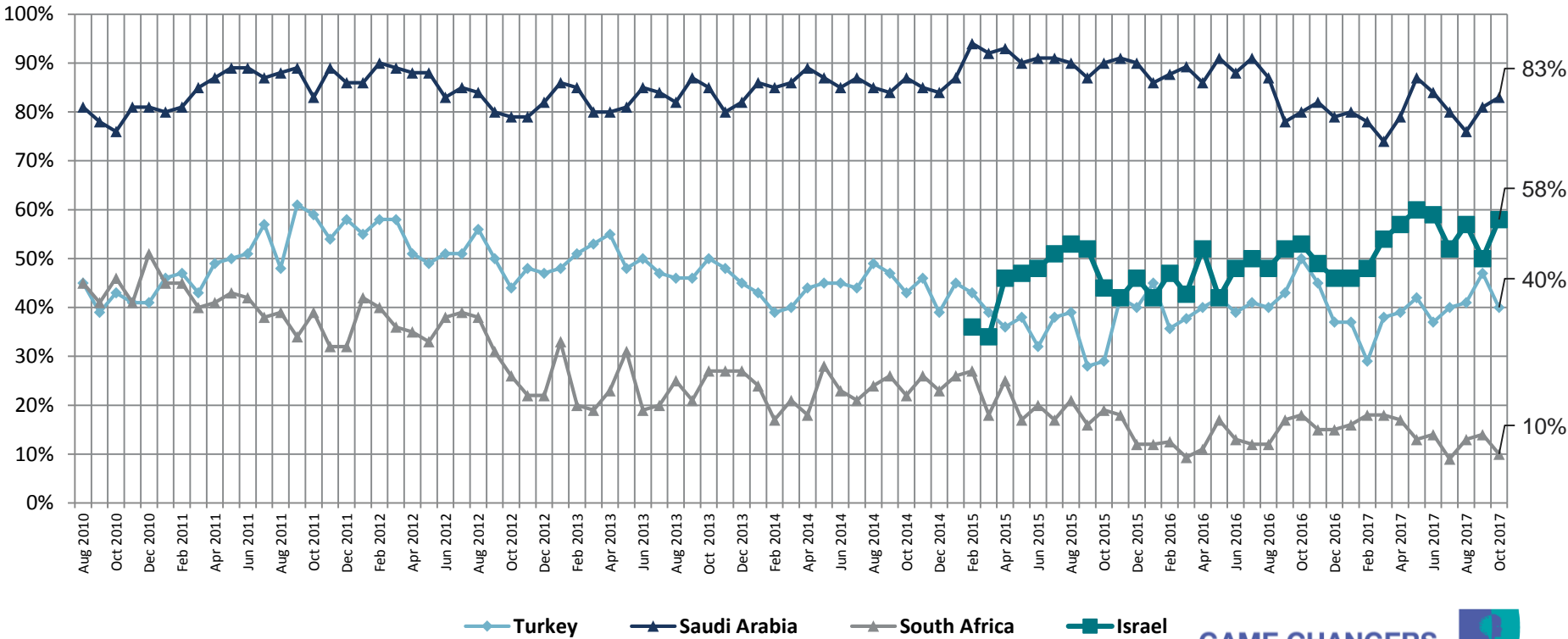
Very Good / Somewhat Good



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?

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

## Very Good / Somewhat Good



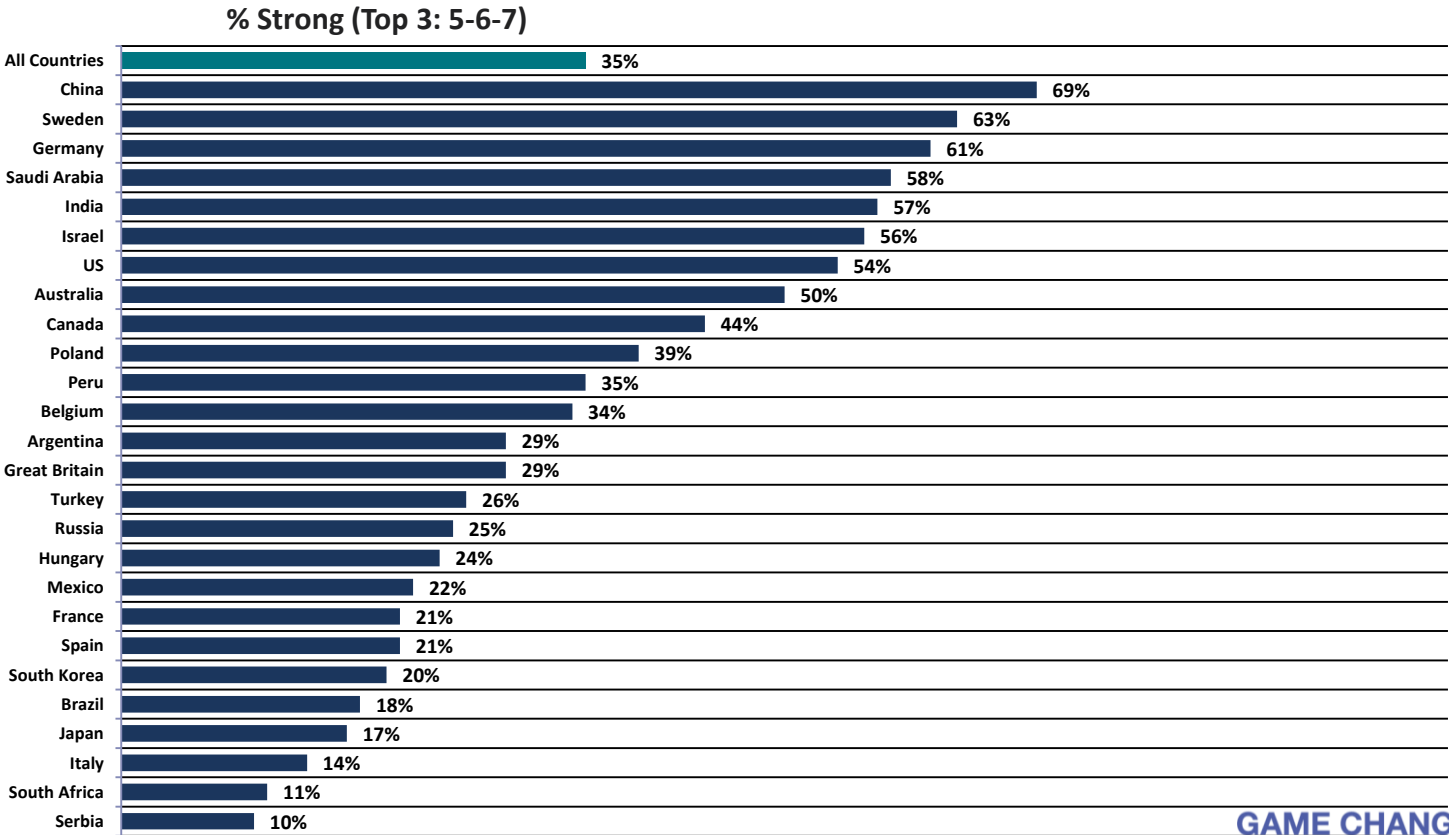
## 2 Assessing The Economy...

...in Their Local Area



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

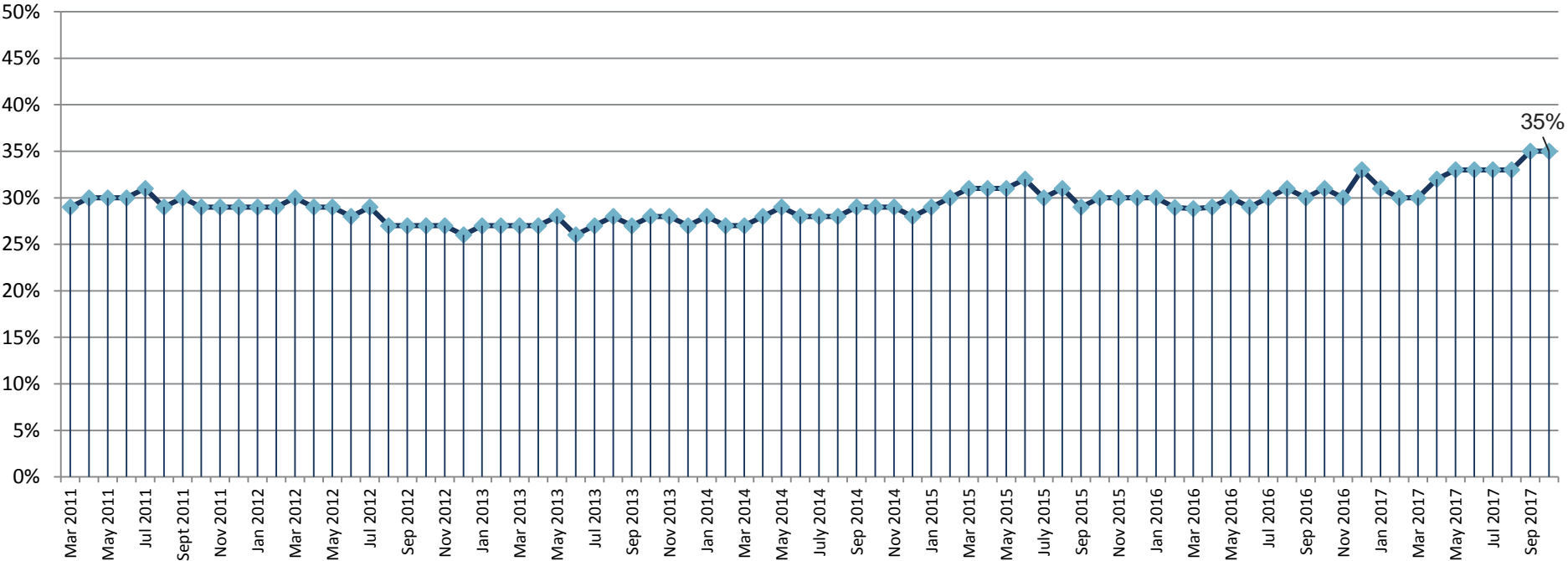
# Citizen Consumers Who Say The Economy In Their Local Area is Strong...



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)



% Strong (Top 3 5-6-7)

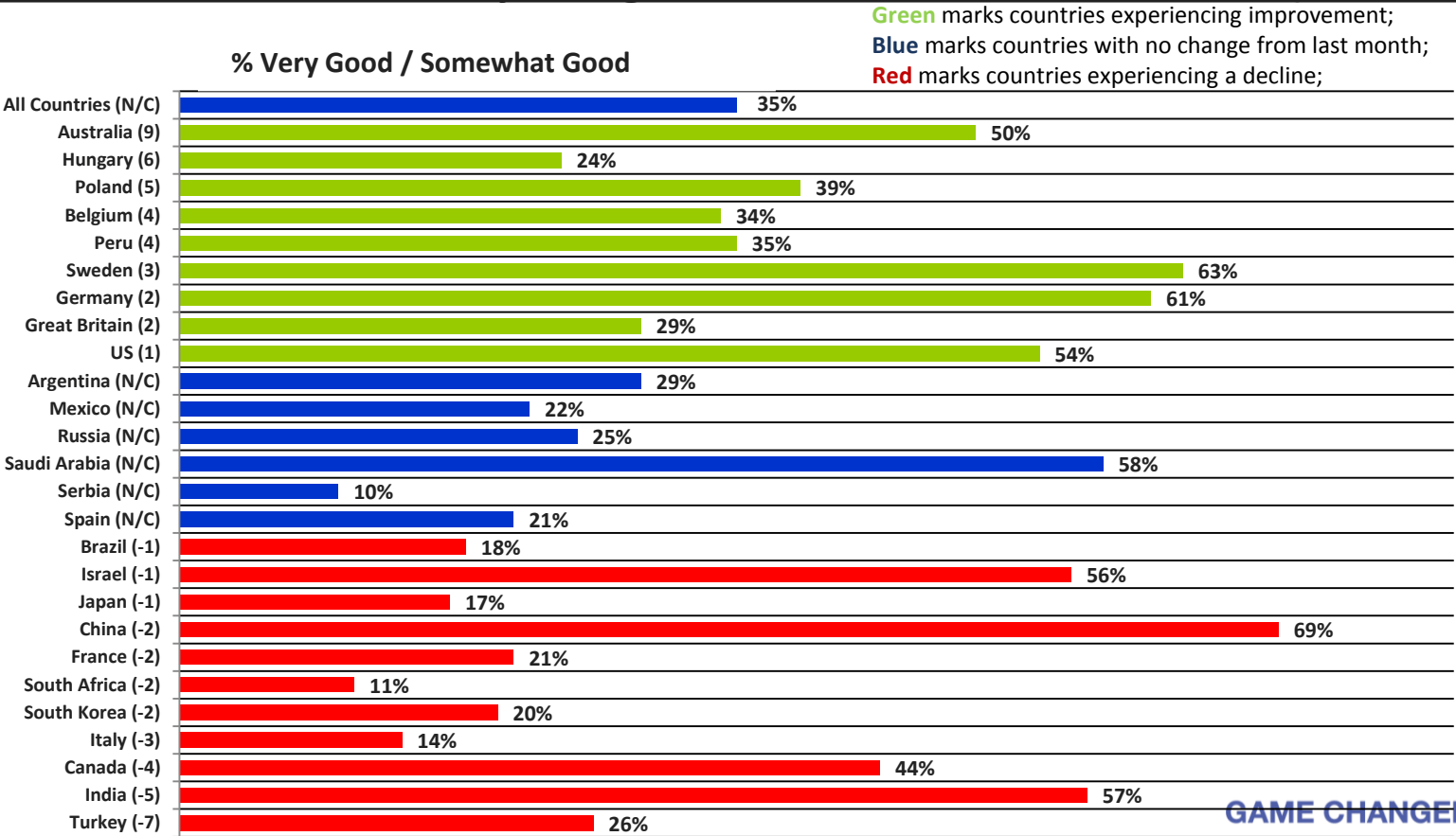
## Citizen Consumers Who Say The Economy In Their Local Area is Strong

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



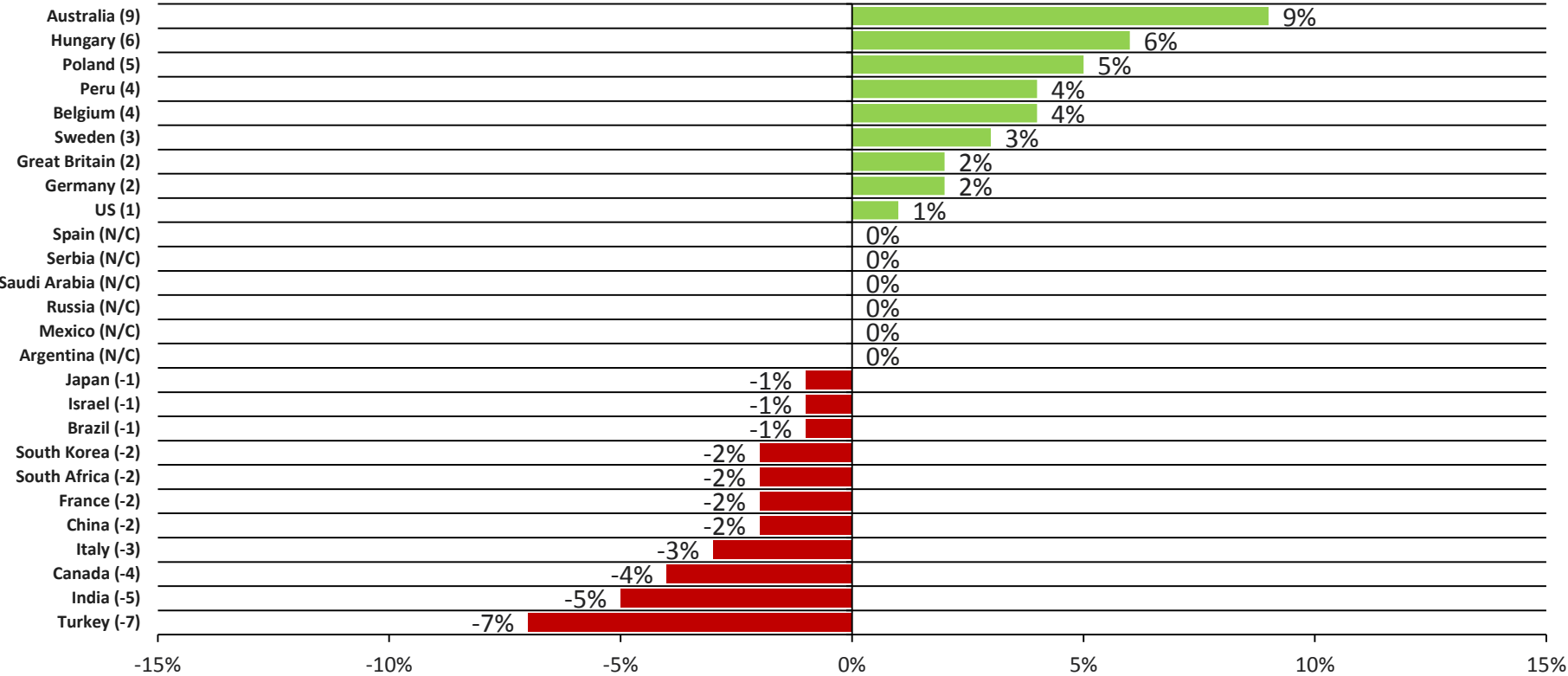
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...

## 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...

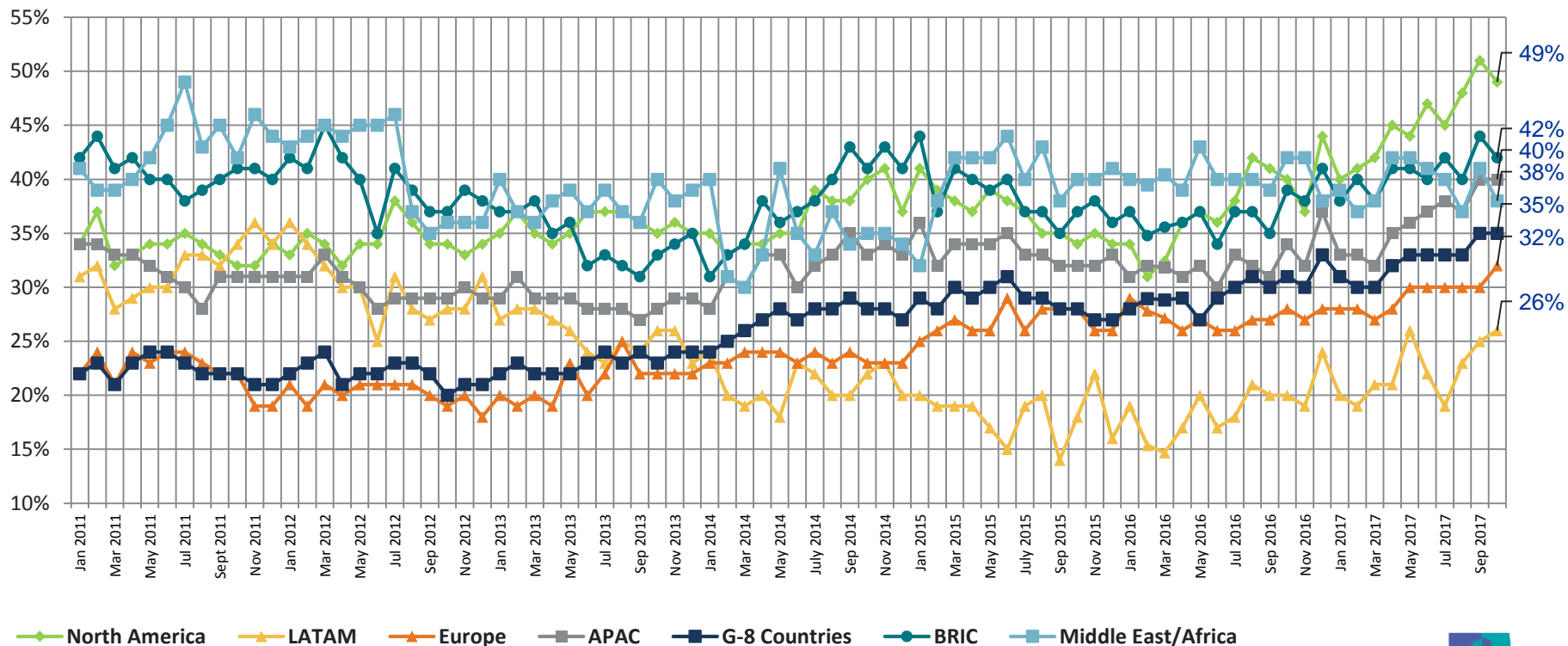
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:



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.

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

### % Strong (Top 3 5-6-7)

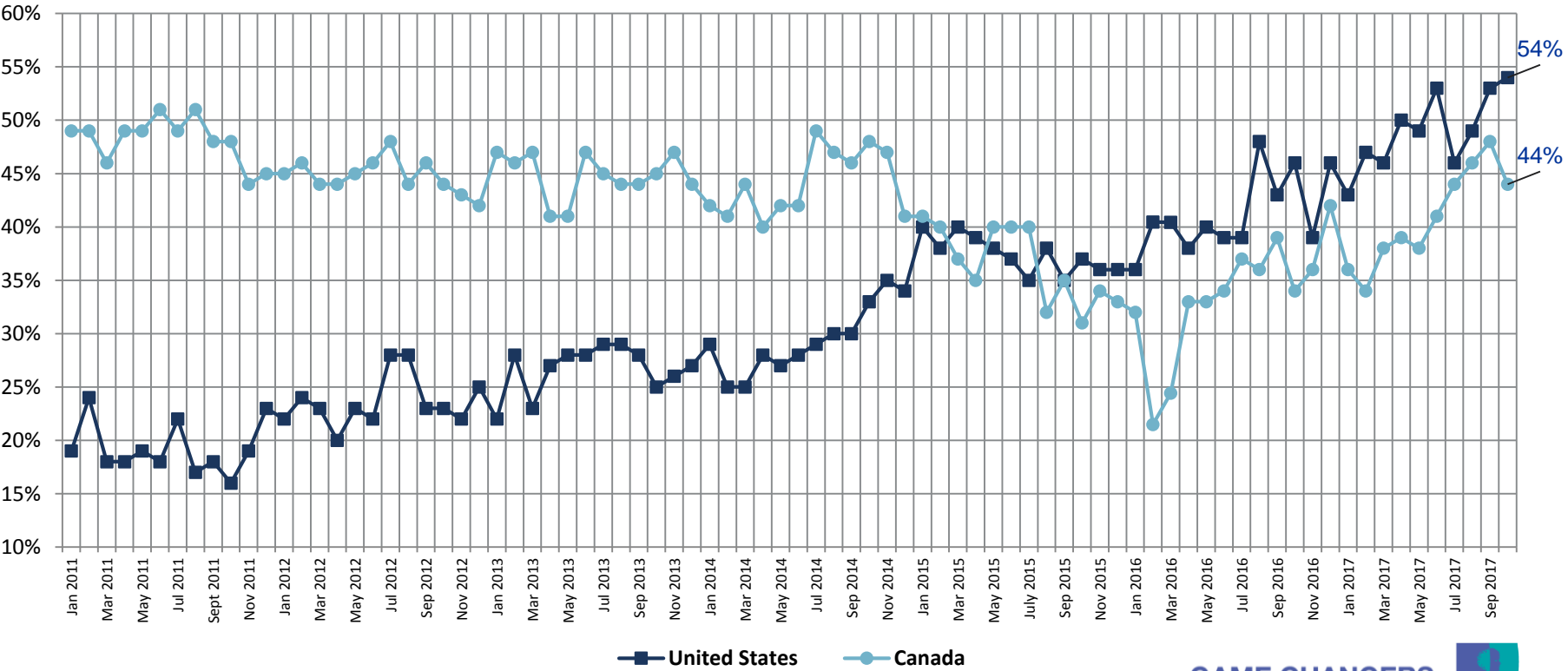


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



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

## % Strong (Top 3 5-6-7)

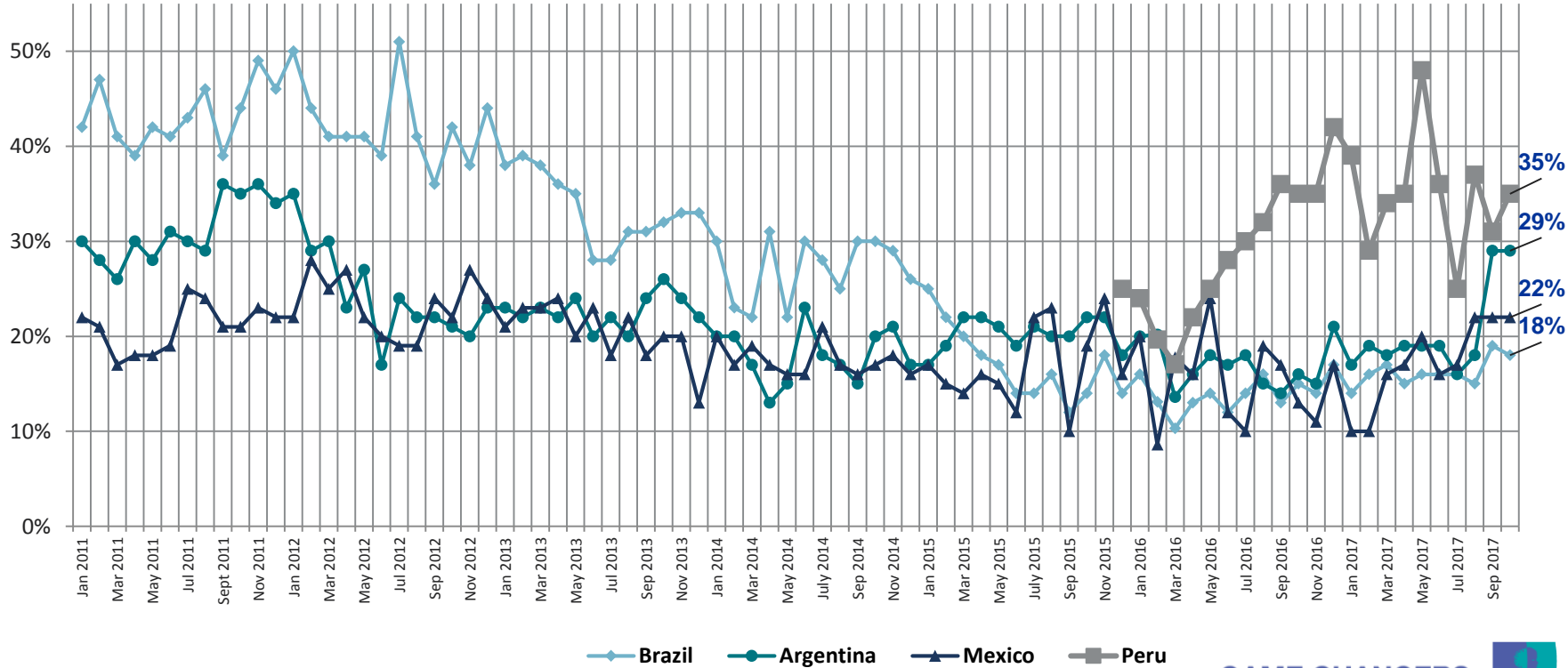


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# LATAM Countries - Assess the Strength of Their Local Economy

## % Strong (Top 3 5-6-7)

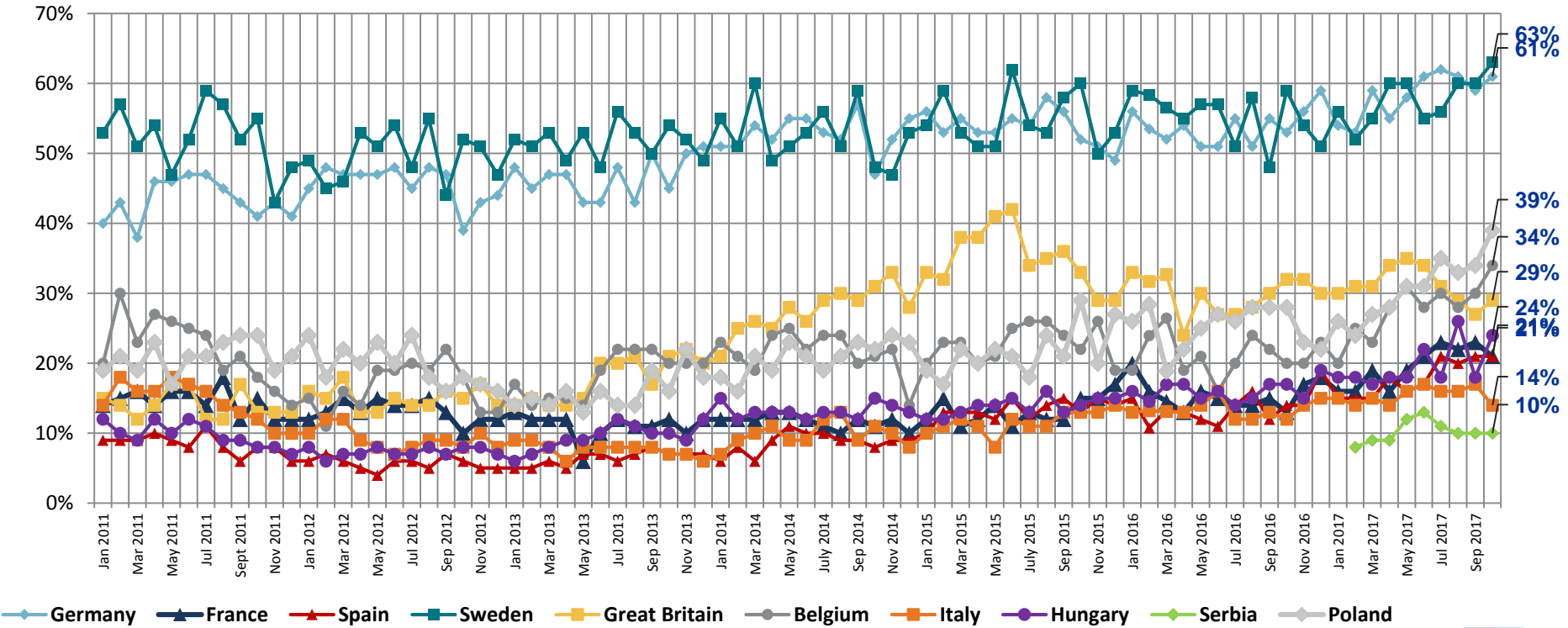


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# European Countries - Assess the Strength of Their Local Economy

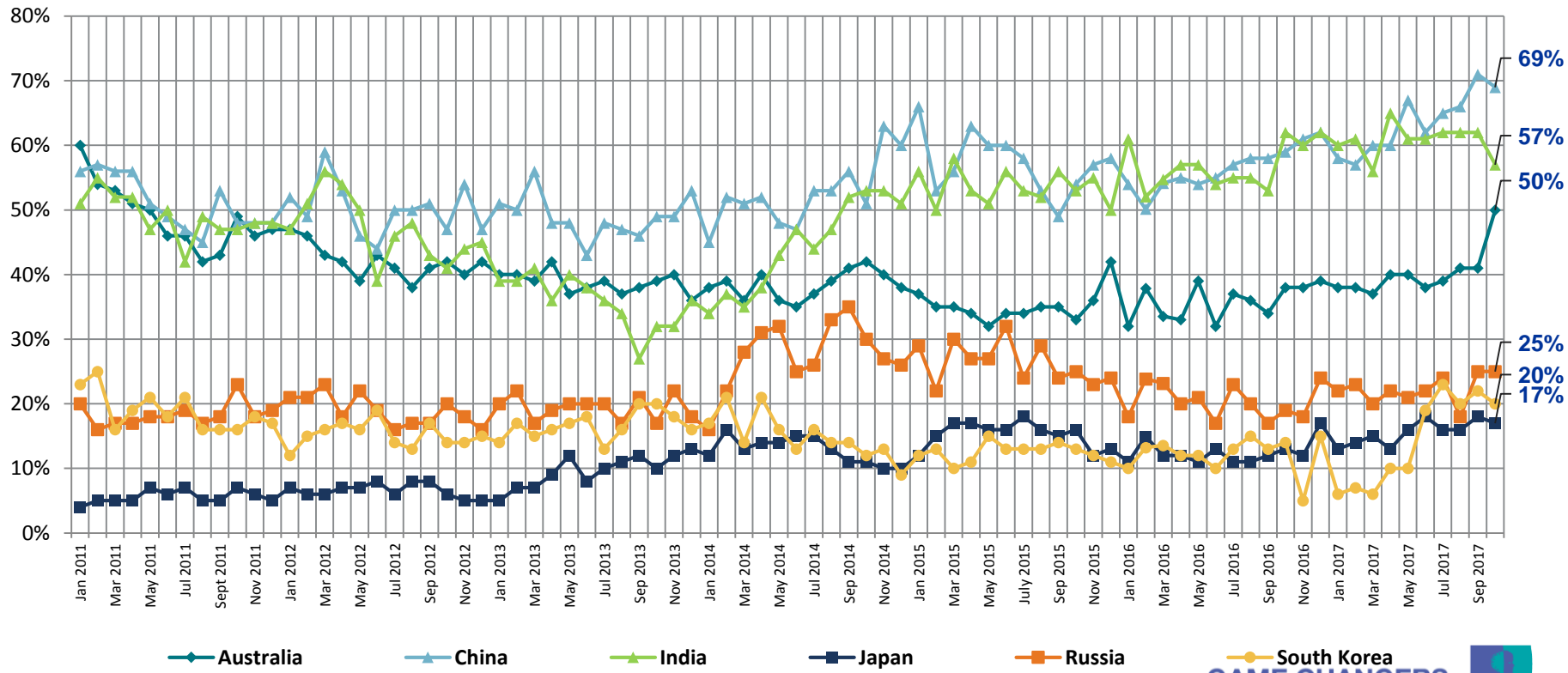
% Strong (Top 3 5-6-7)



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

% Strong (Top 3 5-6-7)





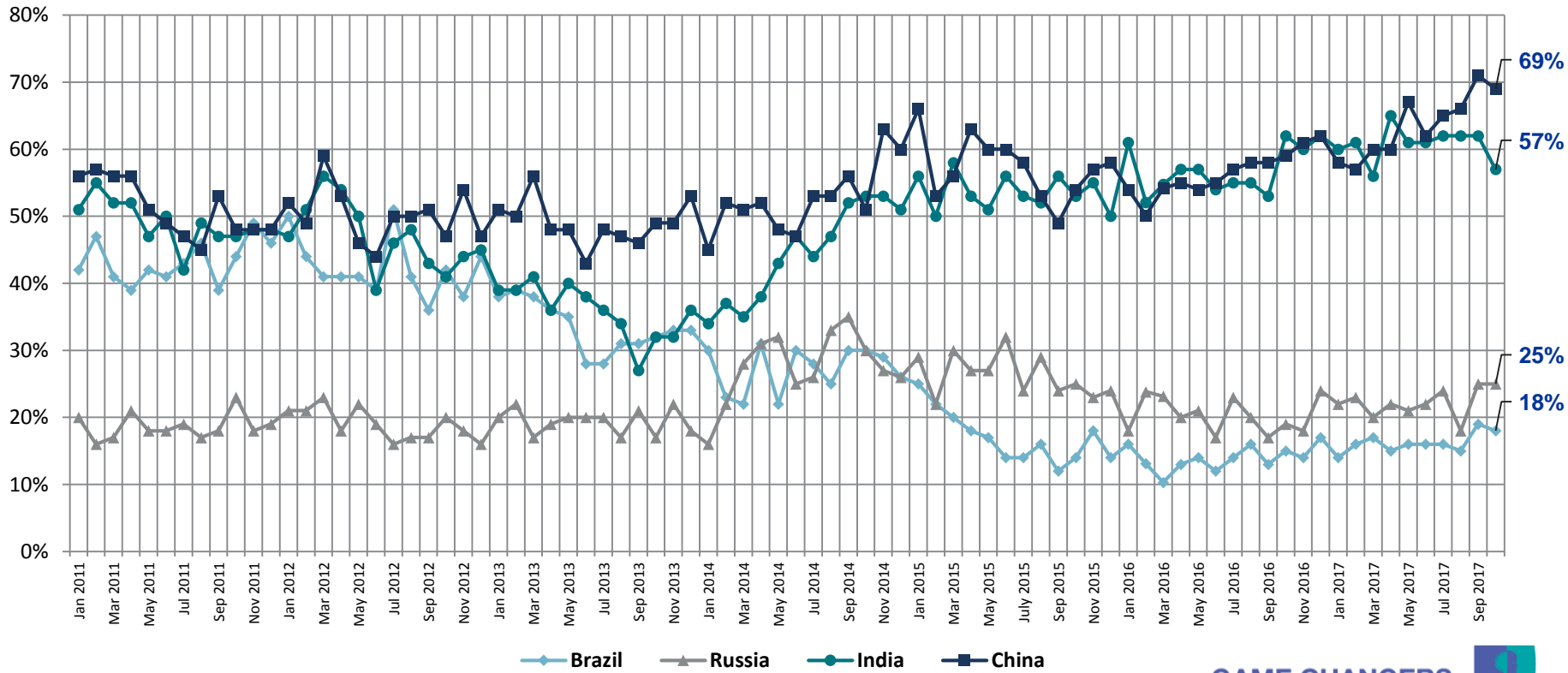


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# BRIC Countries - Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

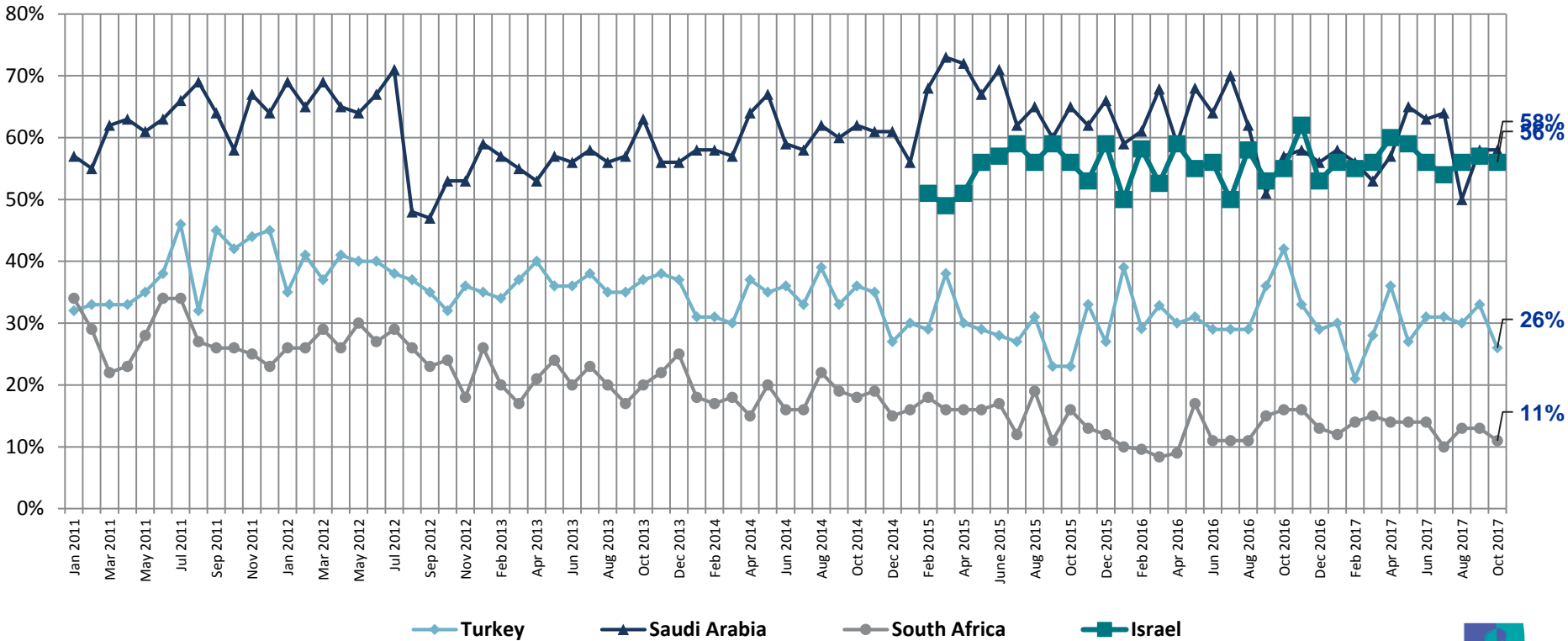


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



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

## % Strong (Top 3 5-6-7)



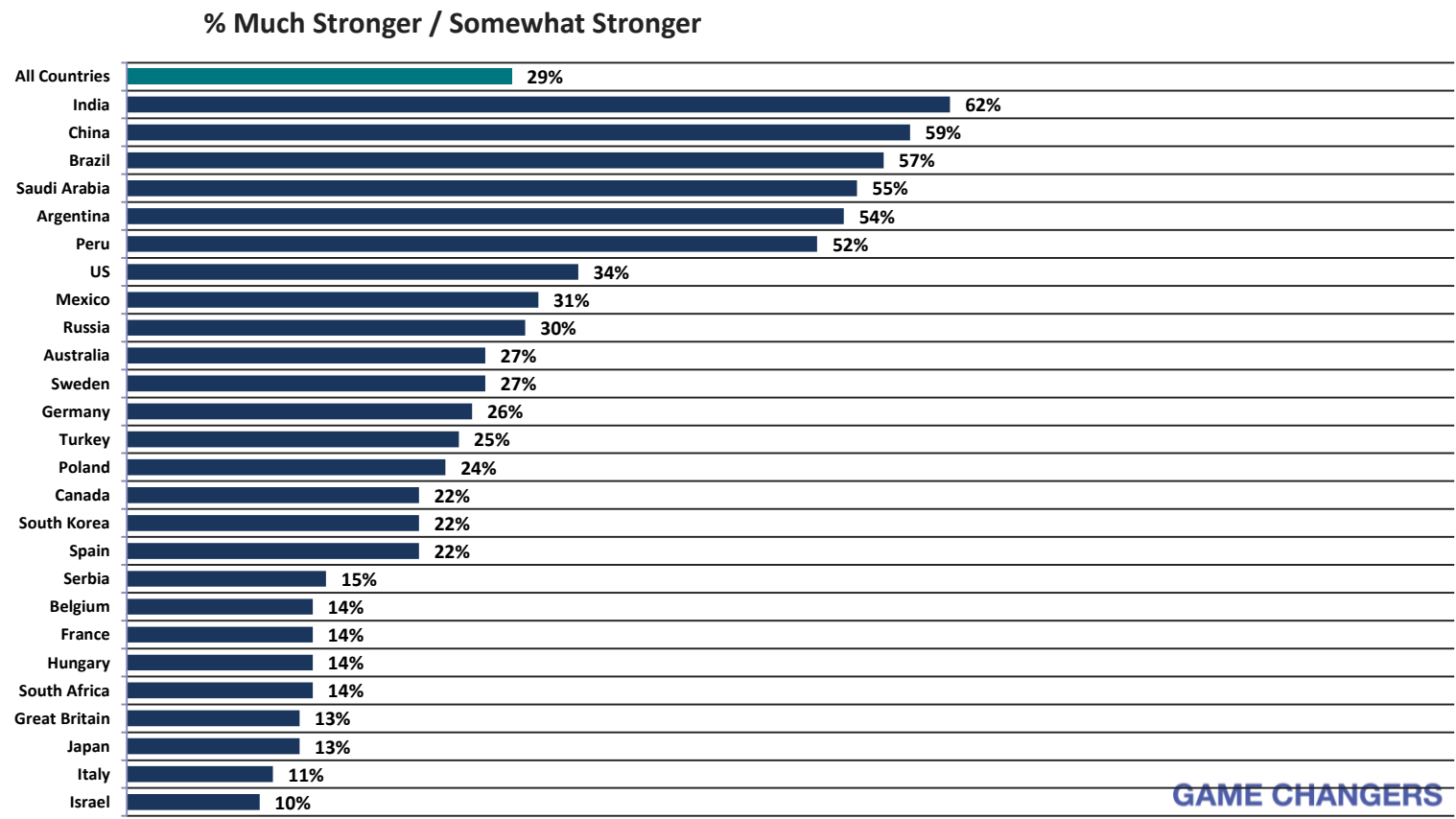
### ③ Assessing the Strength of The Local Economy...

...Six Months From Now



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?

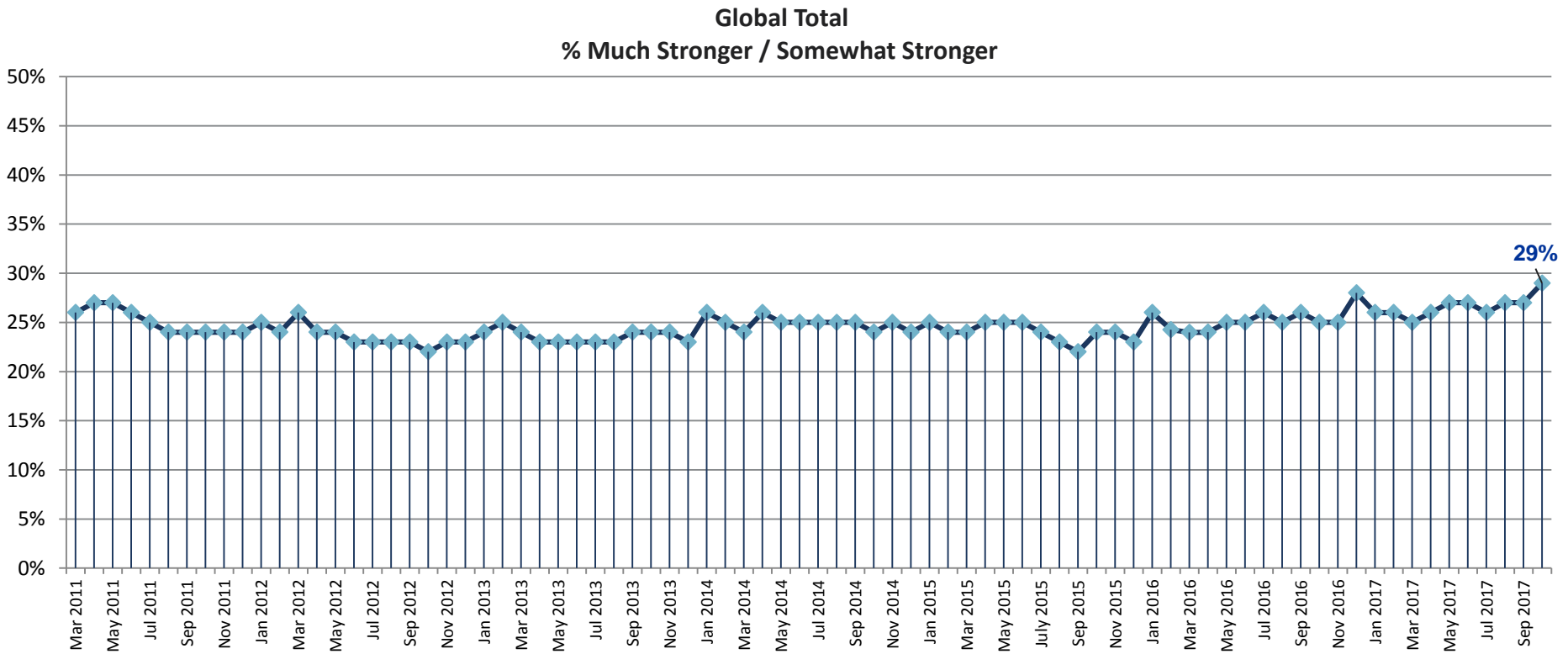
## Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months...



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?



# 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...

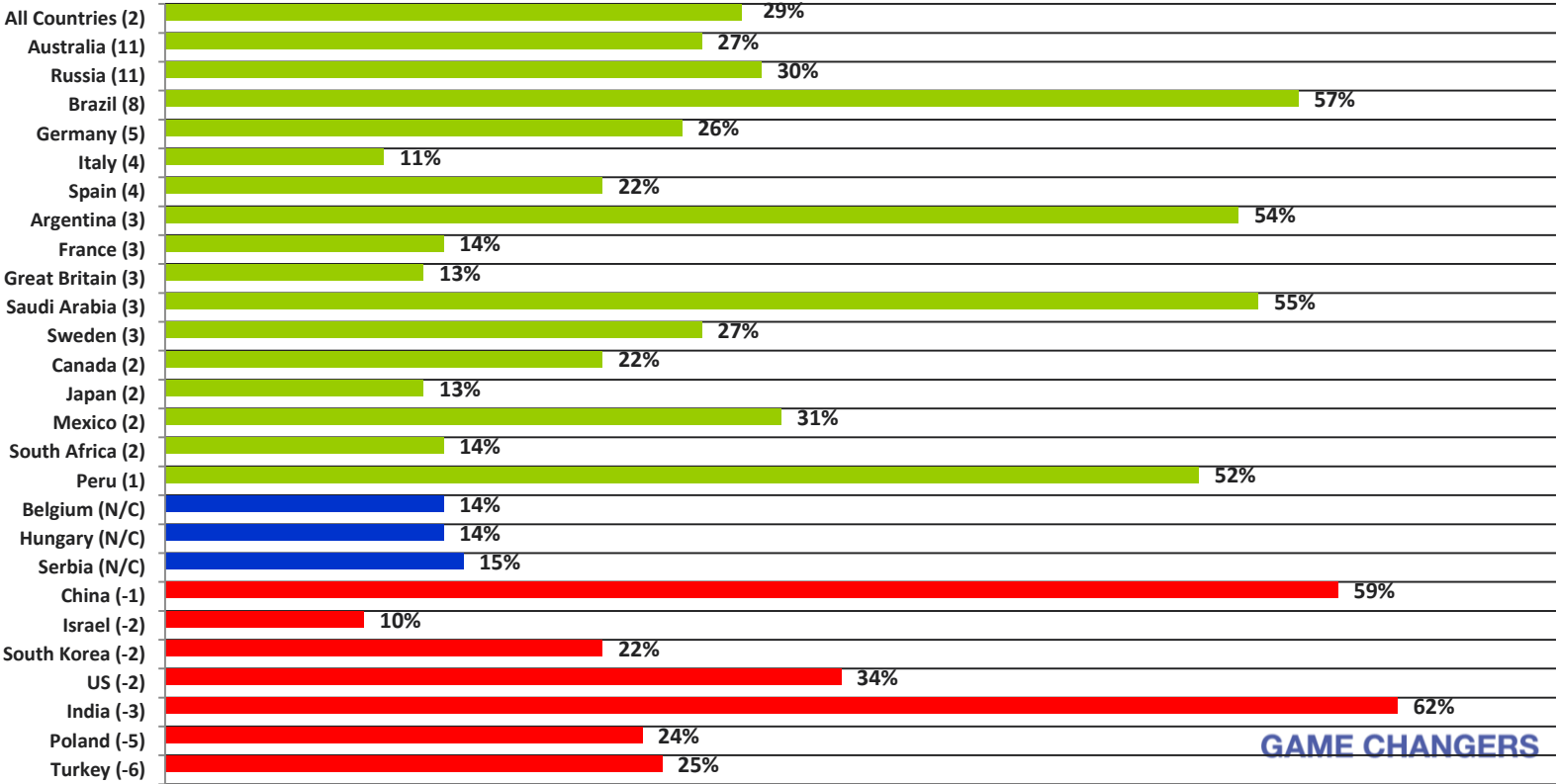
	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	June '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	June '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	June '17	Jul '17	Aug '17	Sep '17	Oct '17
Total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

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):

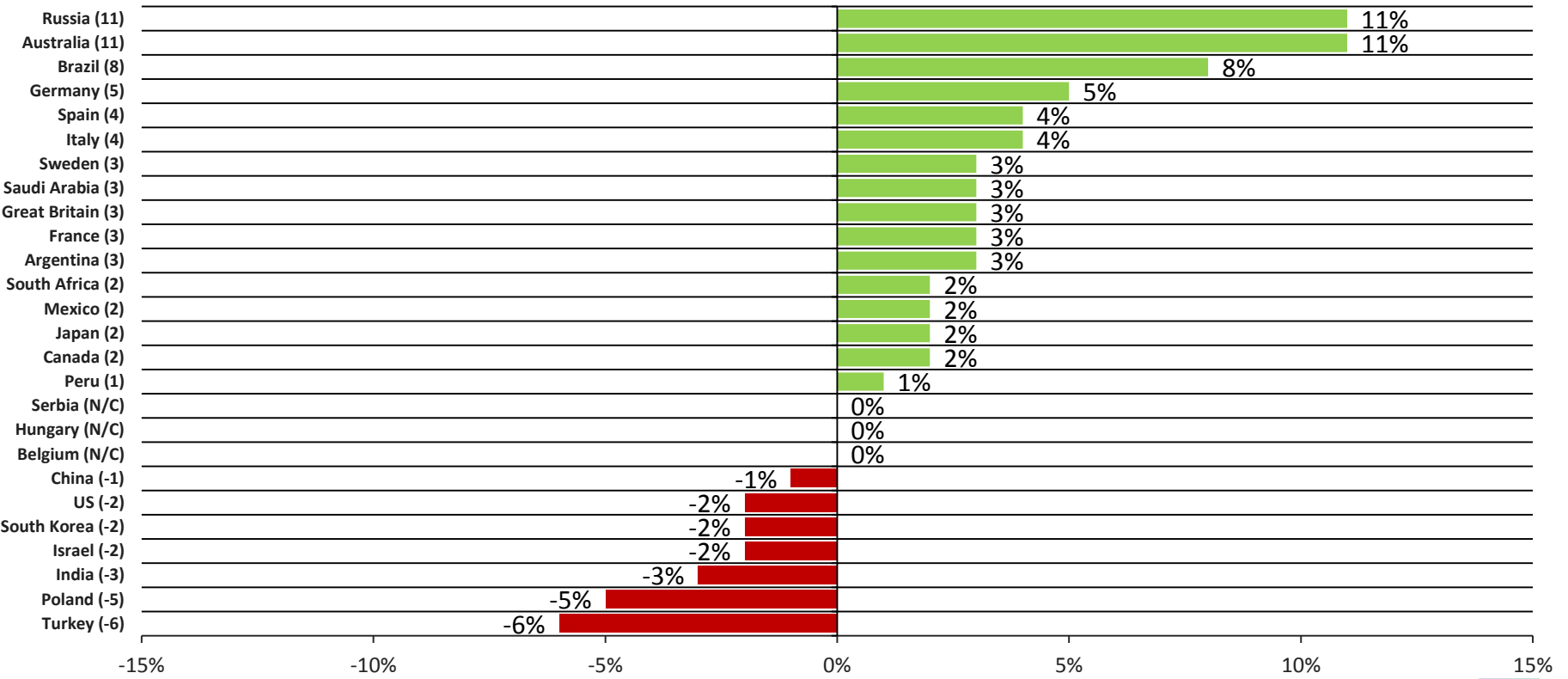
Green marks countries experiencing improvement;  
Blue marks countries with no change from last month;  
Red marks countries experiencing a decline;

% Very Good / Somewhat Good



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

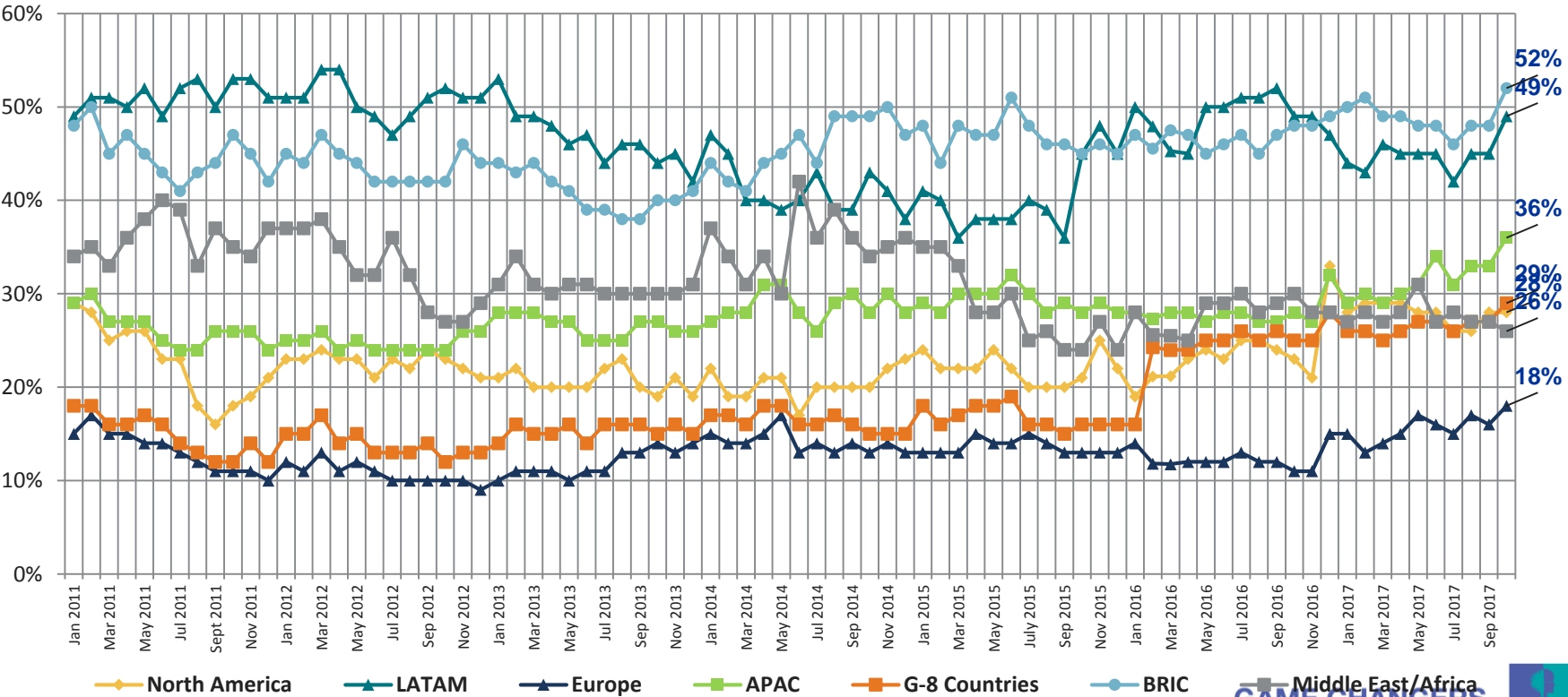




Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

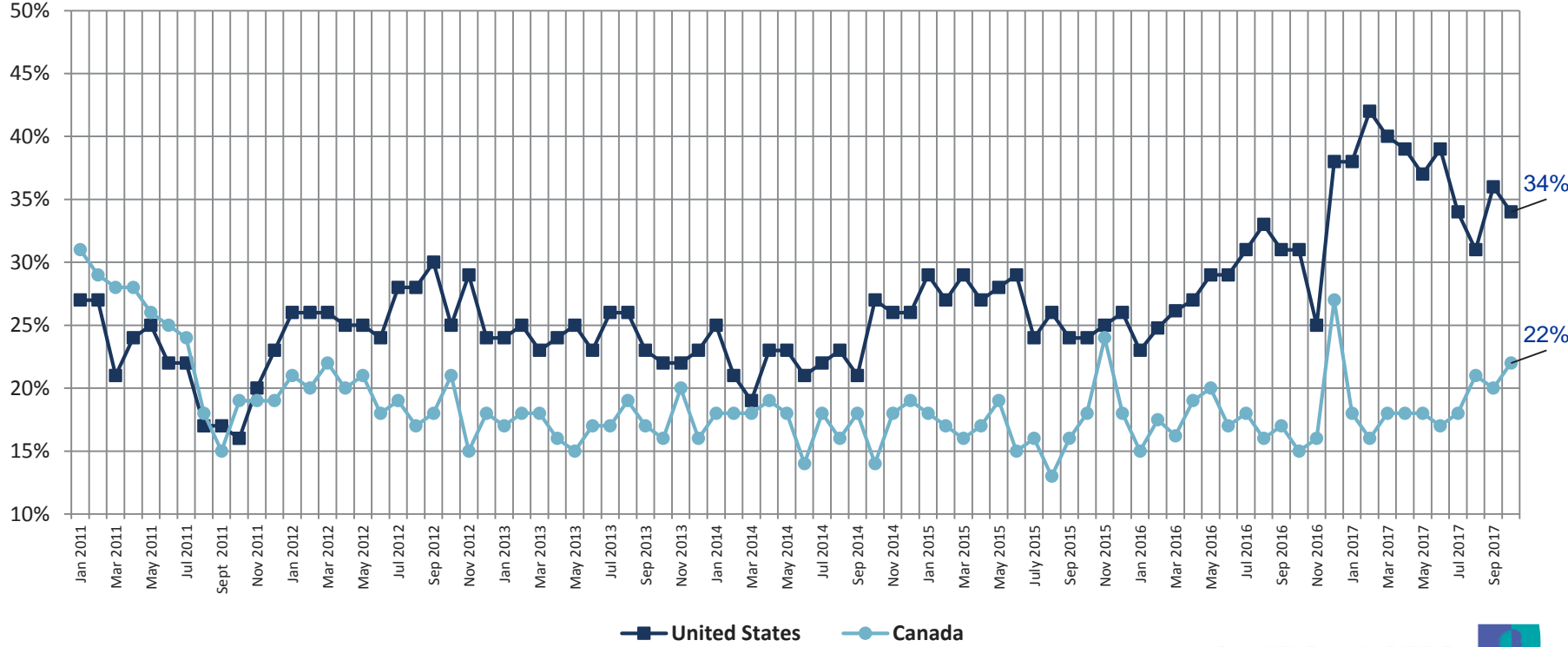
% Much Stronger / Somewhat Stronger



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?

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

% Much Stronger / Somewhat Stronger



**% Much Stronger / Somewhat Stronger**

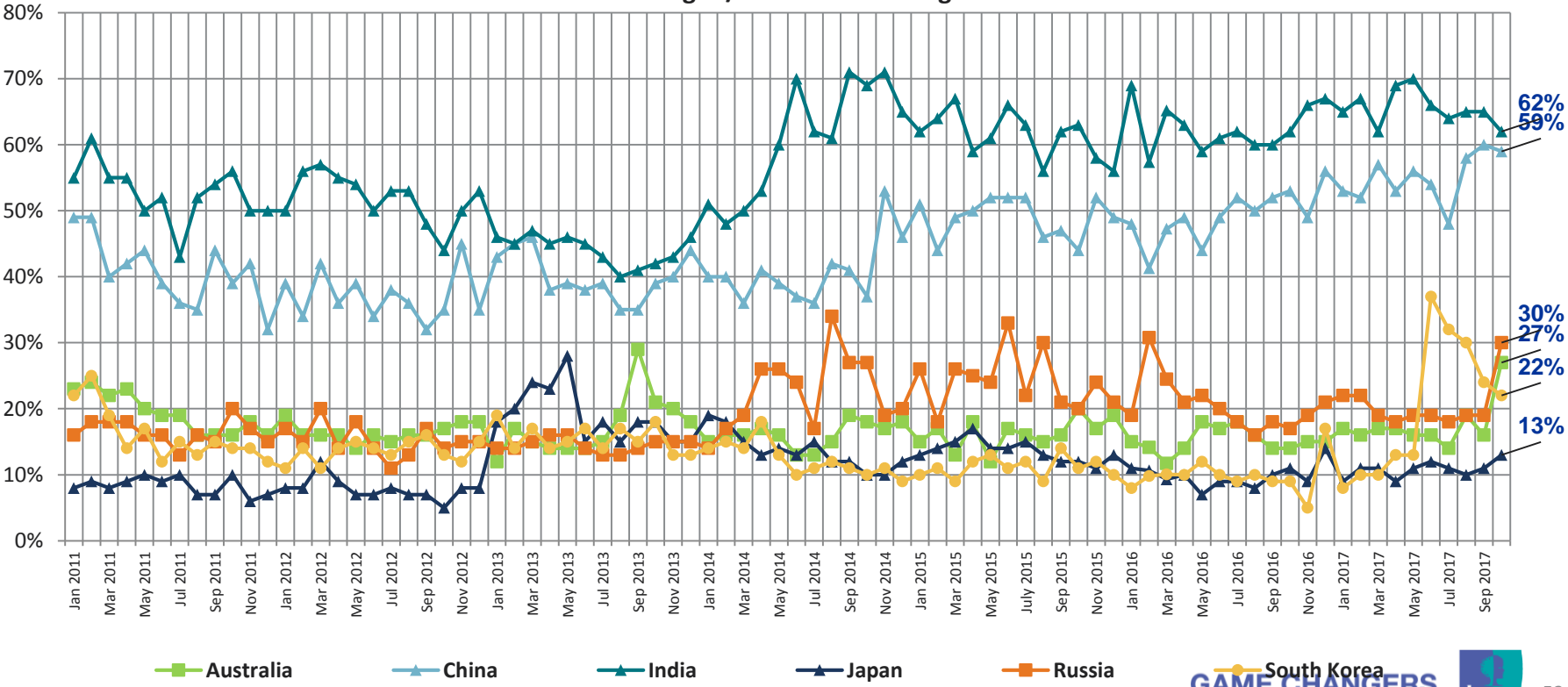


Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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

% Much Stronger / Somewhat Stronger

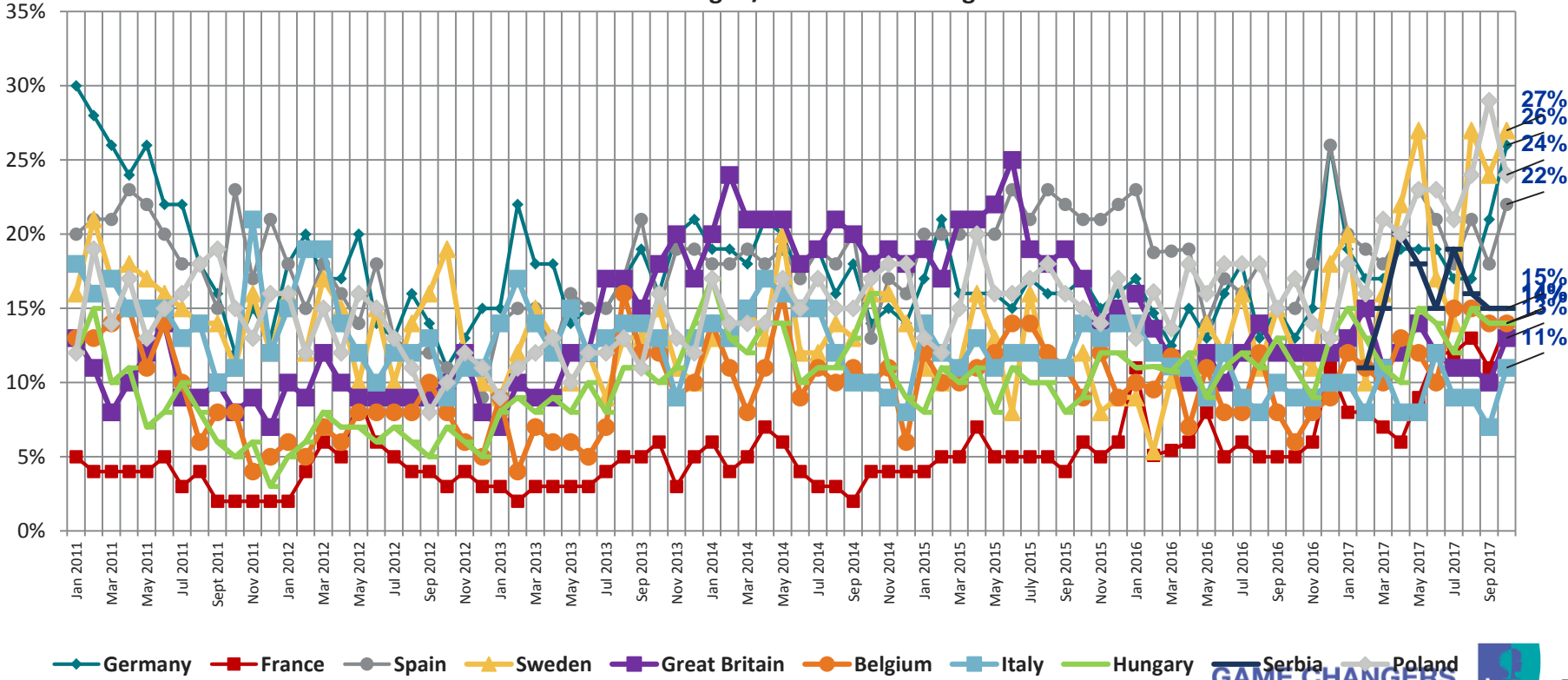


Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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

% Much Stronger / Somewhat Stronger

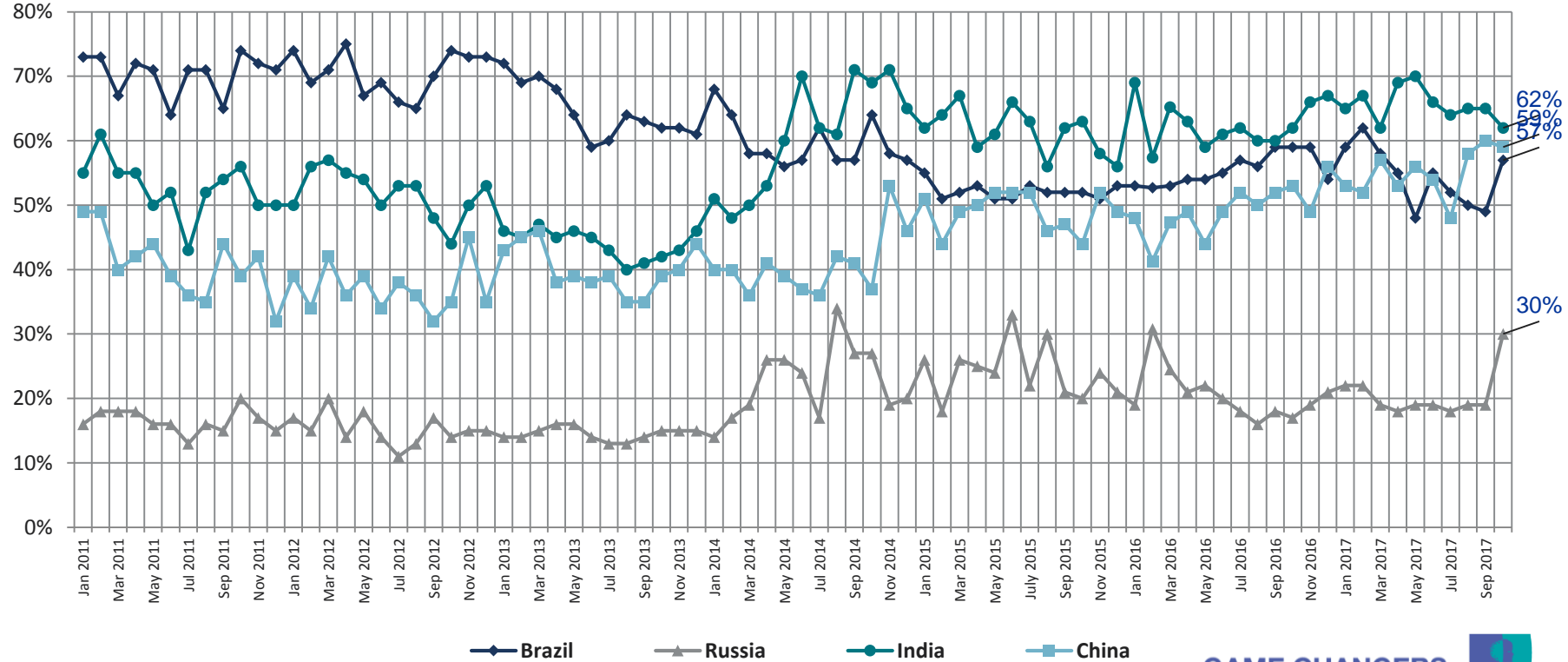


Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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

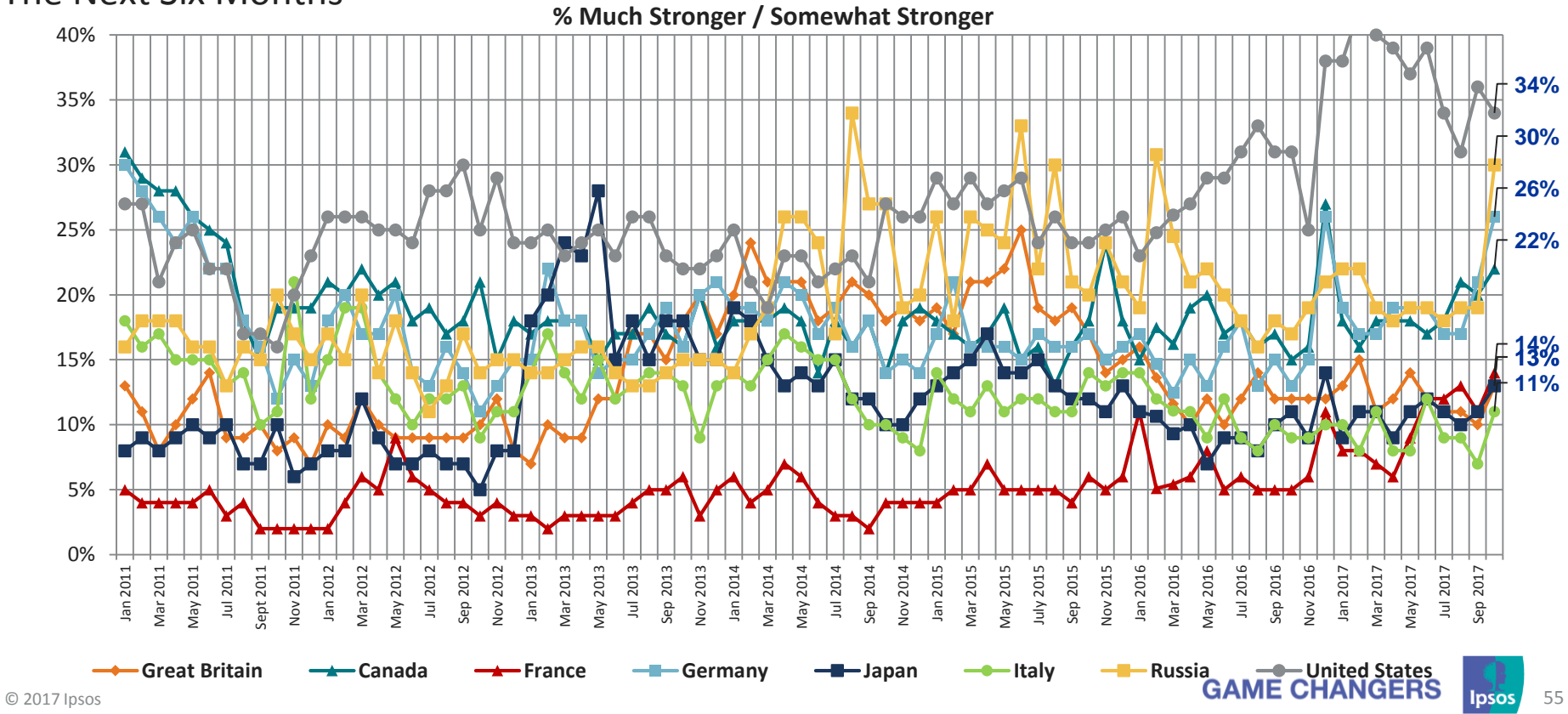
% Much Stronger / Somewhat Stronger



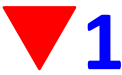
Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



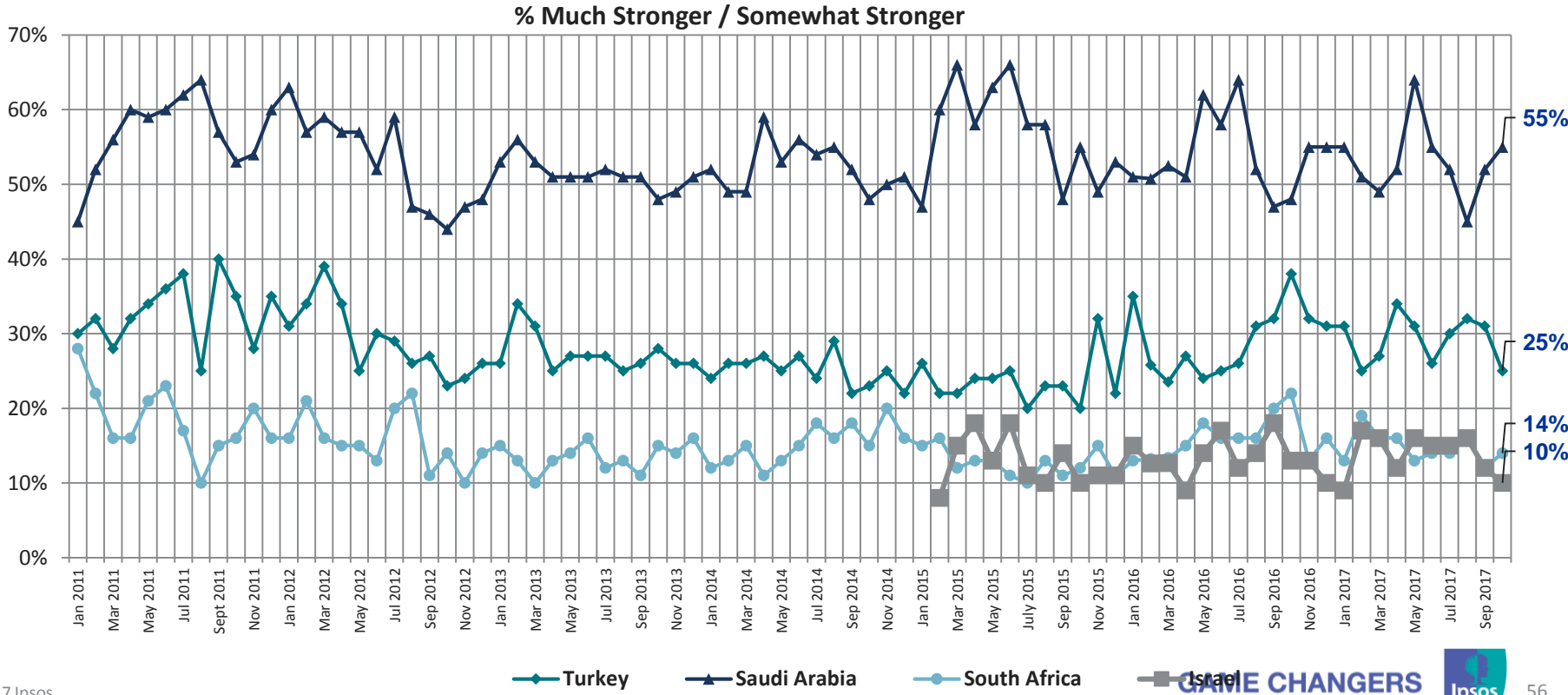
# G8 Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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?



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





# 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. Ipsos ranks third in the global research industry.
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