



# *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



*A Global @dvisory* – October 2011 – G@25  
The Global Economic Pulse



These are the findings of the *Global @dvisor* Wave 25 (G@25), an Ipsos survey conducted between September 9<sup>th</sup> and September 19<sup>th</sup>, 2011.

SURVEY METHOD	COUNTRIES	SAMPLE	WEIGHTING
<ul style="list-style-type: none"><li>The survey instrument is conducted monthly in 24 countries around the world via the Ipsos Online Panel system. This month, fielding took place in 26 countries.</li></ul>	<ul style="list-style-type: none"><li>The countries reporting herein are Argentina, Australia, Belgium, Brazil, Canada, China, France, Germany, Great Britain, Hungary, India, Indonesia, Italy, Japan, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Spain, Sweden, Turkey and the United States of America.</li></ul>	<ul style="list-style-type: none"><li>For the results of the survey presented herein, an international sample of 19,005 adults age 18-64 in the US 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, Greece, Indonesia, Ireland, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey, where each have a sample approximately 500+.</li></ul>	<ul style="list-style-type: none"><li>Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to the most recent country Census data, and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/- 3.1 percentage points for a sample of 1,000 and an estimated margin of error of +/- 4.5 percentage points 19 times out of 20 per country of what the results would have been had the entire population of adults in that country had been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.</li></ul>

## 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?



## Summary...

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- **The world exhales cautiously in September after August's slump.** The global aggregate national economic sentiment improves one point this month to 39%, as did the current assessment of the local economy (+1 to 30%). The future outlook of local economies takes a pause, with no change reflecting in September (24%).
- August's dip in economic confidence assessment levels seemed to reflect unease toward global financial health, particularly in Europe and the United States. But considering September's reach upward, and a macro view of the metric showing national assessments essentially unchanged for the past two years, **August's dip now seems more like a blip.**
- While all regions last month took a tumble on national economic assessments, **this month only North America** (-2 to 41%) **and Europe** (-1 to 26%) **show a downward trend.** **The Middle East and Africa** (+4 to 62%), **Asia Pacific** (+3 to 42%) **and Latin America** (+1 to 46%) all make a **modest climb this month.**

## Summary...

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### All Not Quiet on the Middle Eastern Front

- The Middle East and Africa, consisting of Saudi Arabia, Turkey and South Africa, sat comfortably at the top of the global barrell for most of 2011. The national economic metric remained relatively constant since March, while the local and prediction of future local assessments increased steadily from January to July...
- Then, despite a period of steady inclines on all three measures, this wave **Saudi Arabia experiences some stagnation and even drops**. While it rose a point on its assessment of the national economy (89%), it dropped five points on its assessment of the local economy (64%) and seven points on its future outlook of the local economy (57%). Still, it maintains its number one spot on its national and local measures, and number two on future outlook.
- After essentially plummeting in August, **Turkey makes a substantial rebound this month**. It rises 13 points to 61% on the national assessment, 13 points to 45% on the local assessment, and 15 points to 40% on its local economic six month outlook.







## Global Average of National Economic Assessment (39%) Up One Point

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- While August was marked by the Euro debt crisis and a two-point slip in the global aggregate assessment of national economies, **September reflects a one-point increase to 39%** of global citizens reporting current economic conditions in their country are “good”.
- **Saudi Arabia (+1 to 89%) maintains its grip on first place** of 24 countries surveyed, followed by Sweden (+4 to 74%) and India (no change at 69%).
- **Canada** drops from second place to fourth with a national economic assessment of 66%. It remains highly ranked among its international counterparts despite **experiencing a seven-point drop this month**. This dip seems to reflect a **lagging mirror image of the sentiment in the United States**, which rose one point to 15% this month but fell five points last month .
- **Europe weighs down the global aggregate**, with the bottom countries being Spain (-3 to 3%), Hungary (N/C at 4%), France (-5 to 7%), Italy (N/C at 8%) and Japan (+2 to 8%). However, a six-point climb by Great Britain to 17% hints at a possible silver lining.
- The **greatest rise is witnessed in Turkey** (+13 to 61%) and the **greatest drop is witnessed in Mexico** (-8 points to 25%), the only Latin American country to show a decline in national economic assessment this sounding.





## Global Average of Local Economic Assessment (30%) Also Up One Point from Last Month

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- Rising in tandem with national assessments, the global average of local economic assessment among the 24 countries is also up one point to 30% agreeing the state of the current economy in their local area is “good”.
- Saudi Arabia (64%) sits at the top of the list on this measure as well. Even though it is down five points, dipping for the first notable time this calendar year, Saudi Arabia remains considerably ahead of the rest of the front runners: China (+8 to 53%), Sweden (-5 to 52%), Canada (-3 to 48%) and India (-2 to 47%).
- Again in September, the lowest local economic assessments are witnessed in Japan (N/C at 5%), Spain (-2 to 6%), Hungary (9%), France (-6 to 12%) and Italy (-1 to 13%).
- Turkey experienced the greatest rise on the local economic assessment measure (+13 to 41%), followed by China (+8 to 53%). China's eight-point ascent comes after a steady decline of the measure this year. Argentina (+7 to 36%) and Indonesia (+7 to 31%) both rose seven points.
- Brazil (-7 to 39%), France (-6 to 12%), Sweden (-5 to 52%) and Saudi Arabia (-5 to 64%) experienced the greatest declines in September.



## Global Average of Future Outlook for Local Economy the Same: 24%

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- Citizens are asked to provide their assessments on the extent to which they think their local economy will be “stronger”, “weaker” or “about the same” six months from now. The global average remains the same as August with **one quarter (24%) who believe it will be stronger.**
- **Brazil**, the consistent leader on this measure, **remains number one despite a six-point dip** to 65% in September. **Saudi Arabia** (-7 to 57%) **reports in at second place**, followed by **India** (+2 to 54%), and **Mexico** (-2 to 34%).
- The lowest-tier countries continue to be France (-2 to 2%), Hungary (-2 to 6%), Japan (N/C at 7%), Belgium (+2 to 8%), Italy (-4 to 10%) and Great Britain (+1 to 10%).
- **Again, Turkey experienced the greatest rise** on the local economic assessment measure (+15 to 40%), **followed by China** (+9 to 44%). The greatest declines are witnessed in Saudi Arabia (-7 to 57%) and Brazil (-6 to 65%).



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

Those Countries Where the Country 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	89%	Turkey	▲	13	Mexico	▼	8	Spain	3%
Sweden	74%	Argentina	▲	9	Canada	▼	7	Hungary	4%
India	69%	Great Britain	▲	6	Belgium	▼	6	France	7%
Canada	66%	Indonesia	▲	6	South Africa	▼	5	Japan	8%
China	65%	Australia	▲	5	France	▼	5	Italy	8%
Germany	63%	China	▲	4	Germany	▼	3	United States	15%
Australia	61%	Sweden	▲	4	Spain	▼	3	Great Britain	17%
Turkey	61%	Brazil	▲	3	Poland	▼	1	South Korea	21%
Argentina	59%	South Korea	▲	3					
Brazil	55%	Japan	▲	2					
		Russia	▲	1					
		Saudi Arabia	▲	1					
		United States	▲	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?



## 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)
Middle East/Africa	62%	▲4%
BRIC	54%	▲2%
LATAM	46%	▲1%
APAC	42%	▲3%
North America (Can/US)	41%	▼2%
Europe	26%	▼1%
G8	26%	▼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?



## 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	64%	Turkey	▲	13	Brazil	▼	7	Japan	5%
China	53%	China	▲	8	France	▼	6	Spain	6%
Sweden	52%	Argentina	▲	7	Sweden	▼	5	Hungary	9%
Canada	48%	Indonesia	▲	7	Saudi Arabia	▼	5	France	12%
India	47%	Great Britain	▲	5	Canada	▼	3	Italy	13%
Turkey	45%	Belgium	▲	2	Mexico	▼	3	South Korea	16%
Australia	43%	Australia	▲	1	India	▼	2	Great Britain	17%
Germany	43%	Poland	▲	1	Germany	▼	2	United States	18%
		Russia	▲	1	Spain	▼	2	Russia	18%
		United States	▲	1	South Africa	▼	1		
					Italy	▼	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: 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)
Middle East/Africa	45%	▲2%
BRIC	40%	▲1%
North America	33%	▼1%
LATAM	32%	▼1%
APAC	31%	▲3%
Europe	22%	▼1%
G-8 Countries	22%	N/C

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	
Brazil	65%	Turkey	▲	15	Saudi Arabia	▼	7	France	2%
Saudi Arabia	57%	China	▲	9	Brazil	▼	6	Hungary	6%
India	54%	South Africa	▲	5	Italy	▼	4	Japan	7%
Argentina	52%	India	▲	2	Spain	▼	3	Belgium	8%
China	44%	Belgium	▲	2	Canada	▼	3	Italy	10%
Turkey	40%	South Korea	▲	2	Hungary	▼	2	Great Britain	10%
Mexico	34%	Great Britain	▲	1	France	▼	2	Sweden	14%
		Poland	▲	1	Germany	▼	2	Spain	15%
		Indonesia	▲	1	Mexico	▼	2	South Korea	15%
					Russia	▼	1	South Africa	15%
								Russia	15%
								Canada	15%

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	50%	▼3%
BRIC	44%	▲1%
Middle East/Africa	37%	▲4%
APAC	26%	▲2%
North America	16%	▼2%
G-8 Countries	12%	▼1%
Europe	11%	▼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?

# DETAILED FINDINGS

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# ① Assessing The Current Economic Situation ...

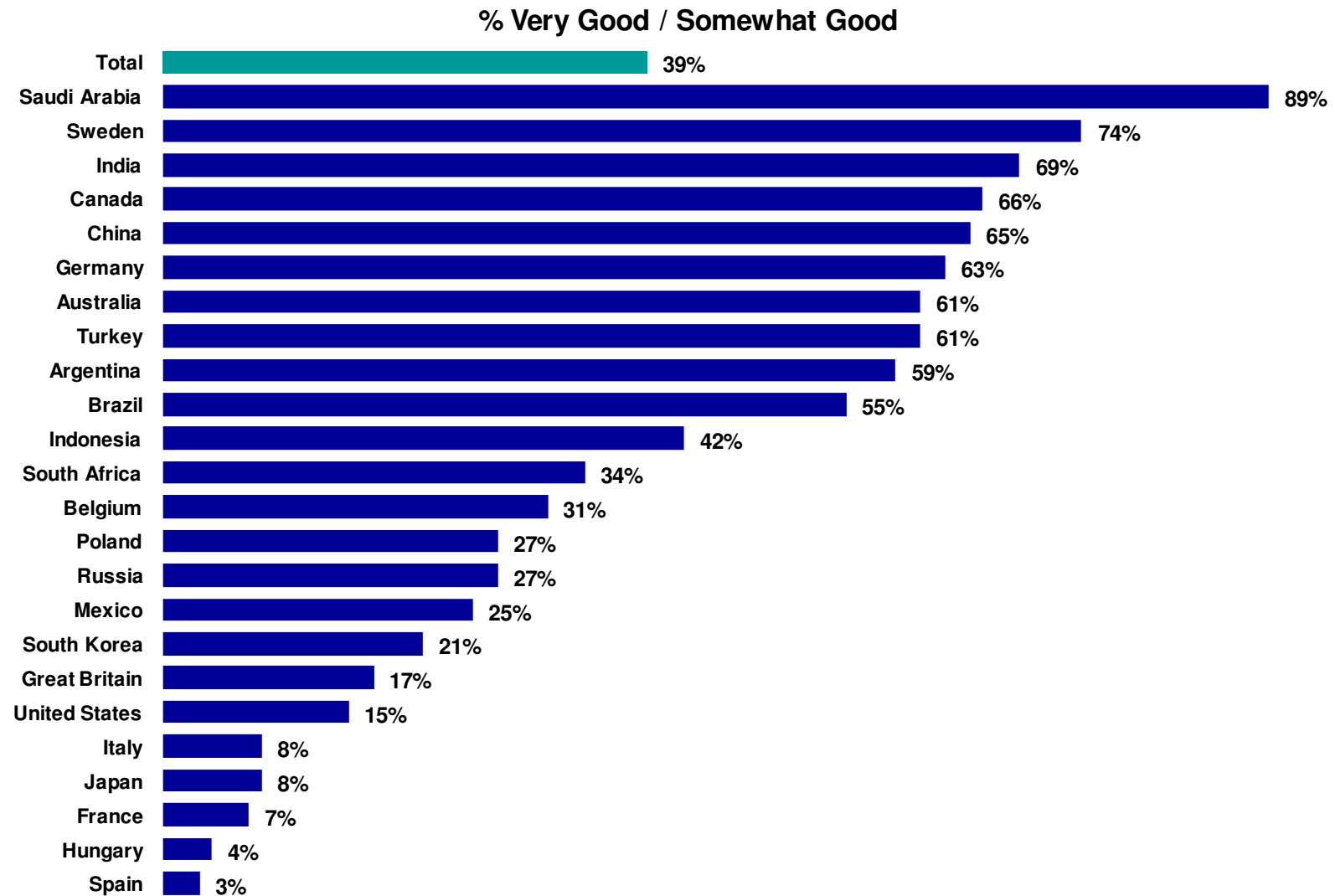
## ...in Their Country



*Detailed Tables B.3*

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

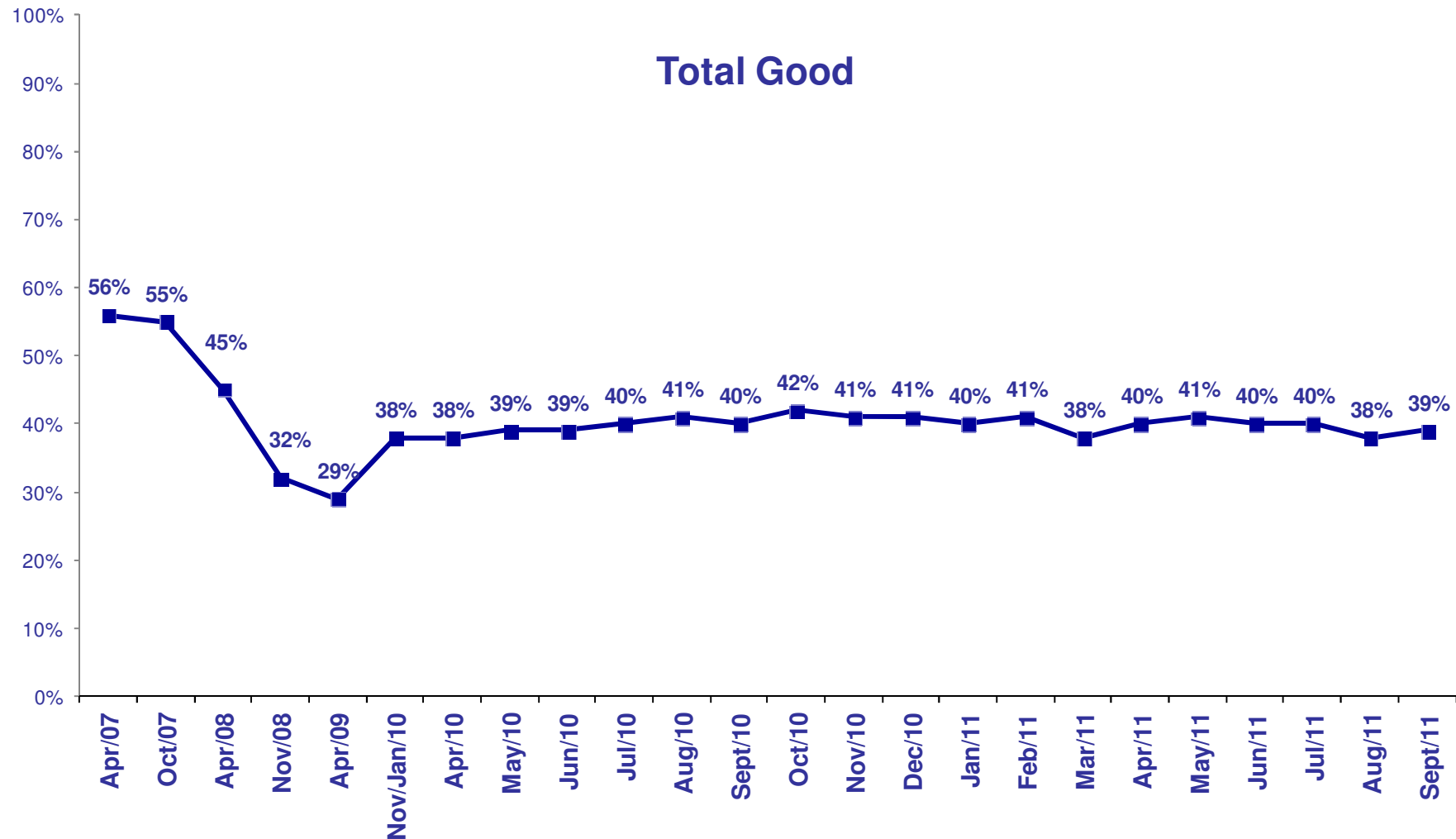


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# Global Average Tracked Global Citizens Assess the Current Economic Situation in their Country as “Good”:

▲ 1



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”

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?

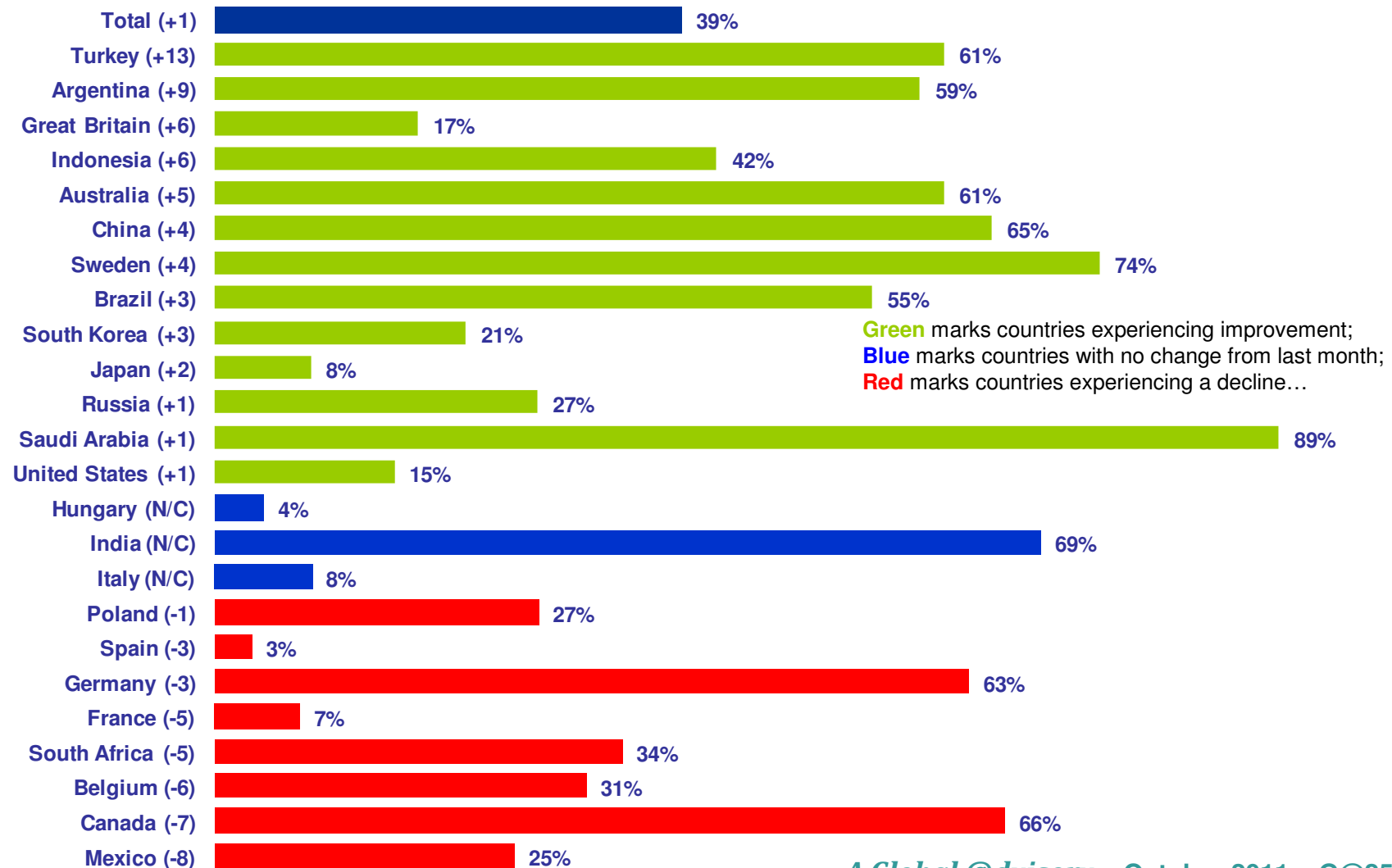
	Nov '09 Jan '10	Mar '10	Apr '10	May '10	Jun '10	July '10	Aug '10	Sep '10	Oct '10	Nov '10	Dec '10	Jan '11	Feb '11	Mar '11	Apr '11	May '11	Jun '11	Jul '11	Aug '11	Sept '11
<b>Argentina</b>	28%	21%	25%	27%	39%	34%	36%	38%	35%	42%	39%	45%	41%	43%	46%	46%	47%	50%	50%	59%
<b>Australia</b>	82%	80%	73%	74%	72%	72%	72%	77%	78%	74%	75%	78%	72%	70%	70%	73%	66%	64%	56%	61%
<b>Belgium</b>	28%	29%	22%	23%	22%	29%	33%	36%	29%	28%	31%	34%	39%	36%	41%	40%	42%	41%	37%	31%
<b>Brazil</b>	72%	59%	60%	65%	65%	55%	60%	58%	66%	64%	62%	56%	61%	53%	52%	51%	51%	53%	52%	55%
<b>Canada</b>	60%	65%	67%	64%	68%	68%	65%	68%	63%	63%	62%	68%	68%	64%	68%	69%	69%	72%	73%	66%
<b>China</b>	78%	80%	82%	78%	77%	74%	77%	75%	79%	74%	72%	74%	73%	67%	75%	68%	68%	66%	61%	65%
<b>France</b>	14%	11%	9%	8%	6%	9%	12%	10%	10%	12%	12%	11%	10%	10%	8%	11%	12%	8%	12%	7%
<b>Germany</b>	44%	37%	45%	37%	38%	48%	55%	56%	64%	67%	63%	64%	64%	62%	67%	68%	68%	71%	66%	63%
<b>Great Britain</b>	14%	17%	17%	13%	13%	13%	16%	16%	12%	16%	13%	15%	12%	8%	10%	15%	13%	10%	11%	17%
<b>Hungary</b>	7%	4%	8%	8%	8%	9%	11%	7%	13%	7%	6%	3%	5%	3%	6%	5%	6%	5%	4%	4%
<b>India</b>	82%	83%	86%	85%	85%	78%	80%	82%	88%	88%	87%	76%	77%	73%	76%	73%	71%	62%	69%	69%
<b>Indonesia</b>	-	49%	52%	52%	49%	51%	39%	49%	54%	45%	48%	37%	38%	40%	46%	47%	40%	41%	36%	42%
<b>Italy</b>	24%	17%	17%	14%	16%	16%	17%	14%	16%	11%	14%	11%	14%	12%	10%	14%	10%	10%	8%	8%
<b>Japan</b>	8%	7%	7%	6%	9%	6%	8%	7%	8%	6%	9%	6%	8%	8%	7%	9%	8%	8%	6%	8%
<b>Mexico</b>	21%	20%	20%	23%	21%	25%	22%	23%	25%	20%	25%	25%	33%	22%	25%	27%	29%	34%	33%	25%
<b>Poland</b>	42%	41%	47%	45%	46%	42%	33%	33%	29%	30%	28%	23%	29%	19%	23%	22%	20%	24%	28%	27%
<b>Russia</b>	24%	24%	28%	30%	30%	24%	37%	27%	28%	29%	27%	26%	25%	26%	26%	26%	29%	25%	26%	27%
<b>Saudi Arabia</b>	-	73%	76%	80%	73%	80%	81%	78%	76%	81%	81%	80%	81%	85%	87%	89%	89%	87%	88%	89%
<b>South Africa</b>	-	38%	44%	41%	34%	56%	45%	41%	46%	41%	51%	45%	45%	40%	41%	43%	42%	38%	39%	34%
<b>South Korea</b>	28%	29%	32%	31%	34%	34%	30%	35%	32%	37%	39%	34%	38%	22%	25%	29%	27%	27%	18%	21%
<b>Spain</b>	10%	5%	5%	6%	5%	10%	10%	9%	10%	7%	7%	4%	6%	6%	8%	6%	6%	7%	6%	3%
<b>Sweden</b>	58%	58%	56%	60%	63%	71%	73%	72%	77%	75%	75%	82%	80%	71%	78%	76%	76%	77%	70%	74%
<b>Turkey</b>	51%	35%	44%	40%	44%	37%	45%	39%	43%	41%	41%	46%	47%	43%	49%	50%	51%	57%	48%	61%
<b>United States</b>	20%	17%	25%	23%	18%	17%	15%	15%	18%	20%	19%	20%	20%	19%	17%	23%	19%	19%	14%	15%



## 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

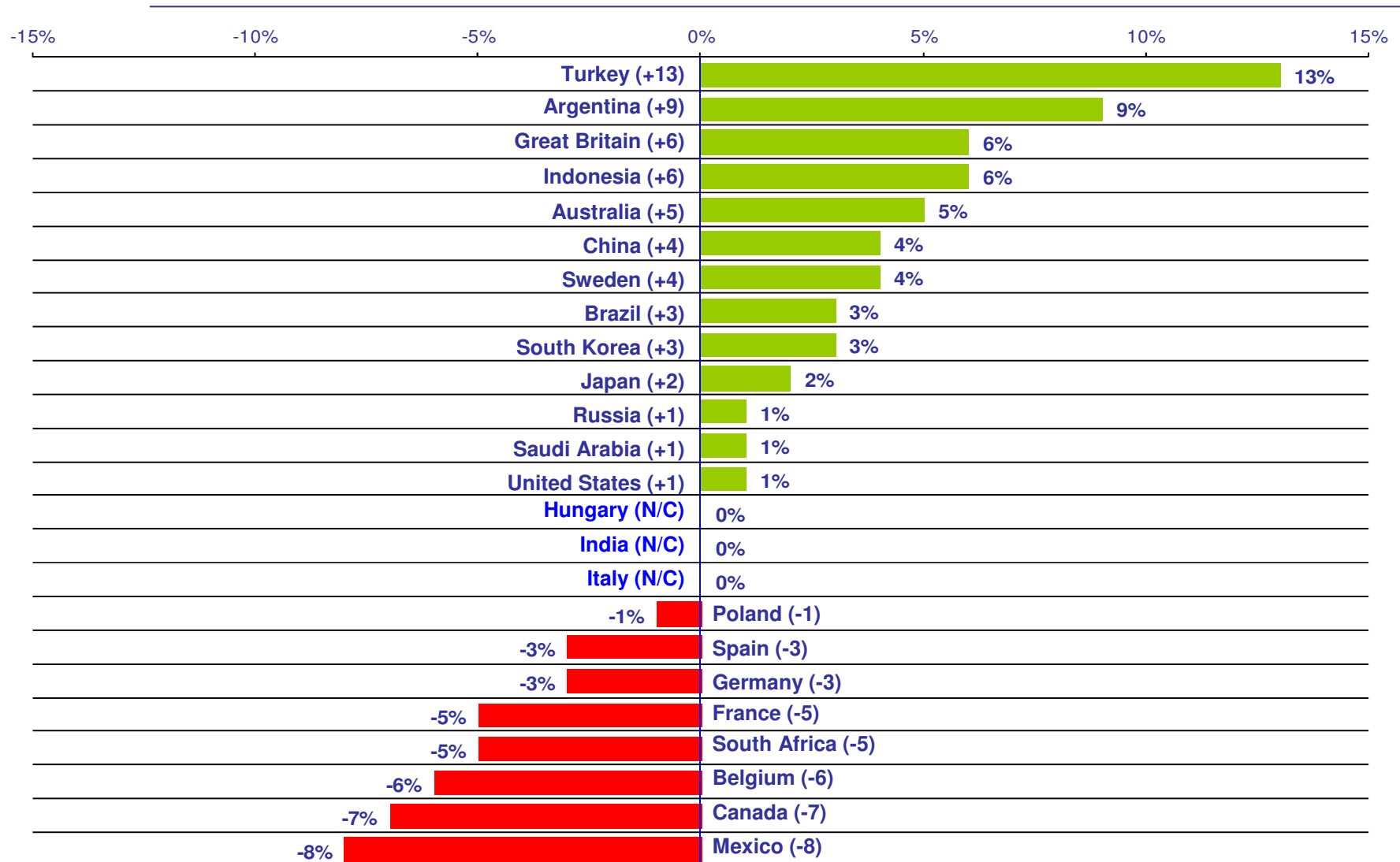




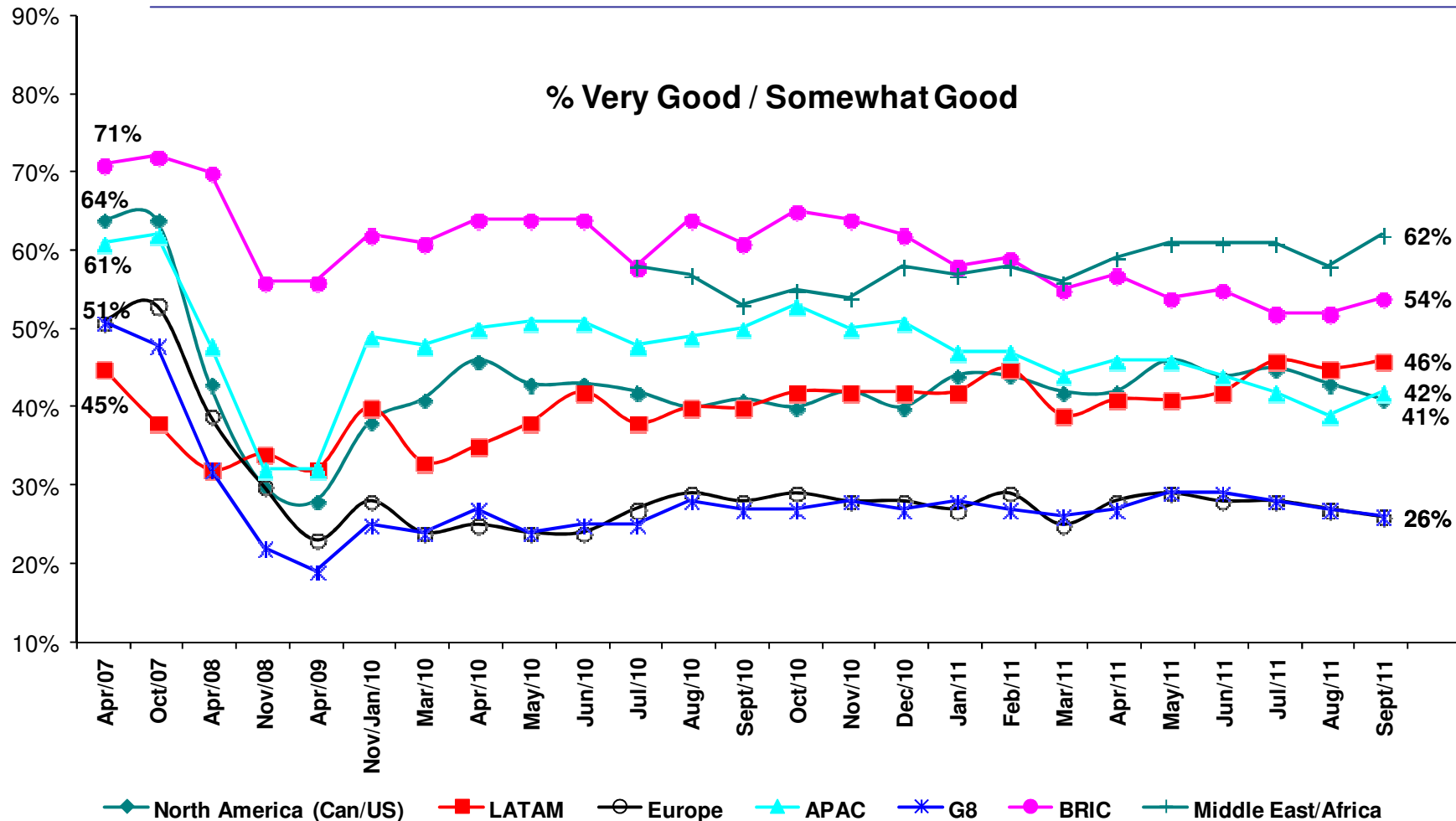


## Countries Ranked by Net Improvement, Decline or No Change

**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?



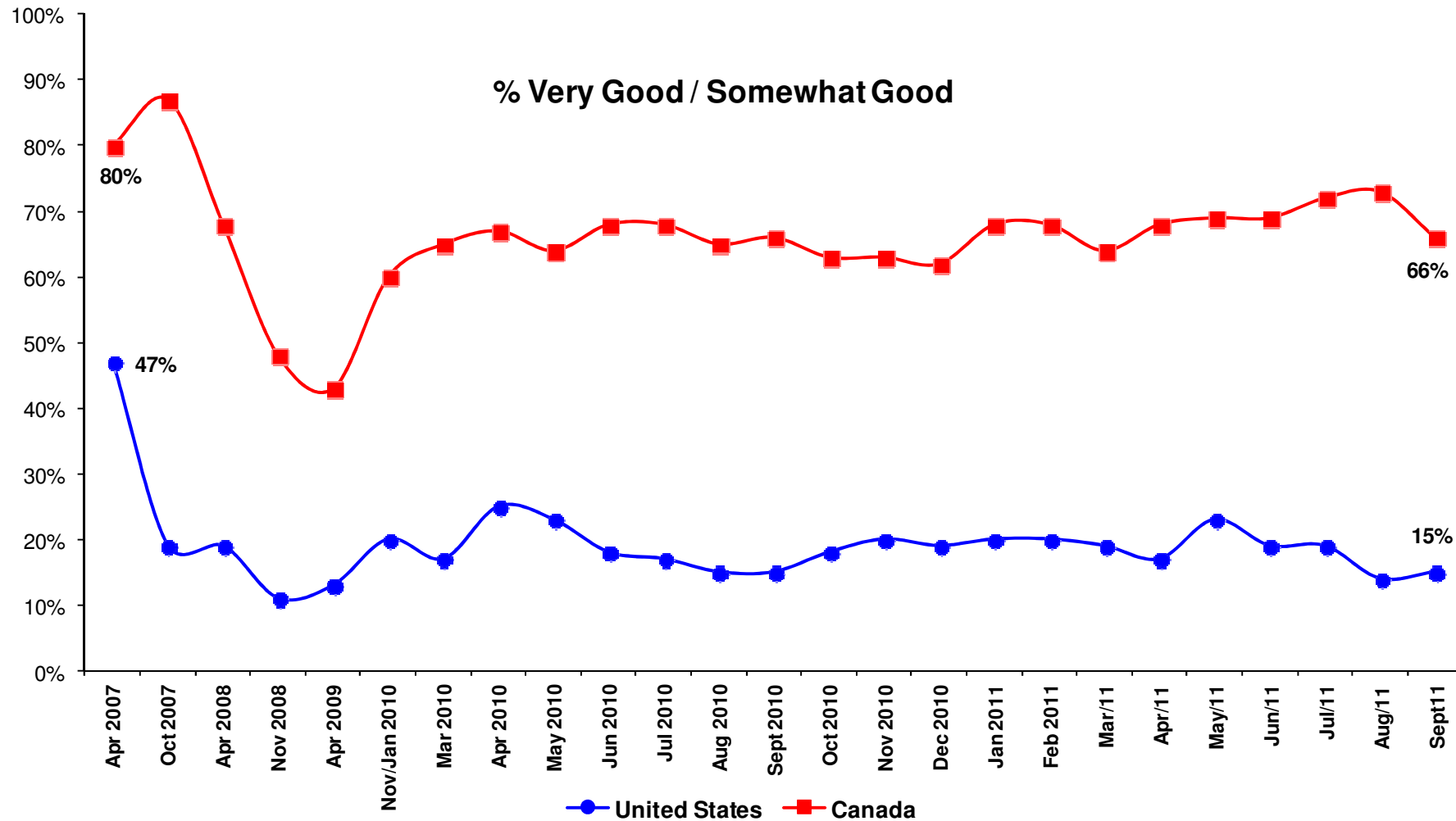
## Assessing the Current Economic Situation by All Regions: Current Tracked Status:



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

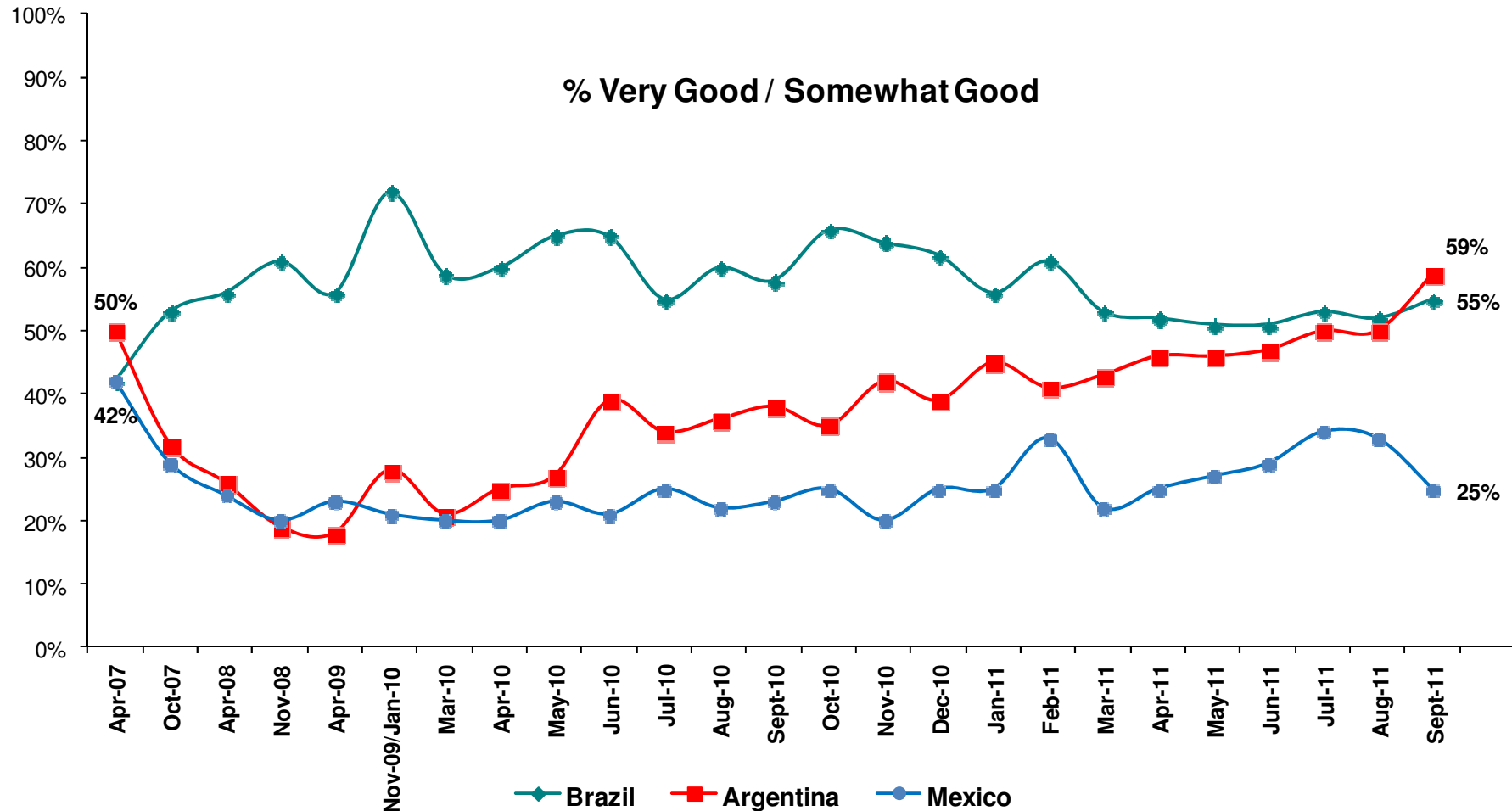
▼ 2



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

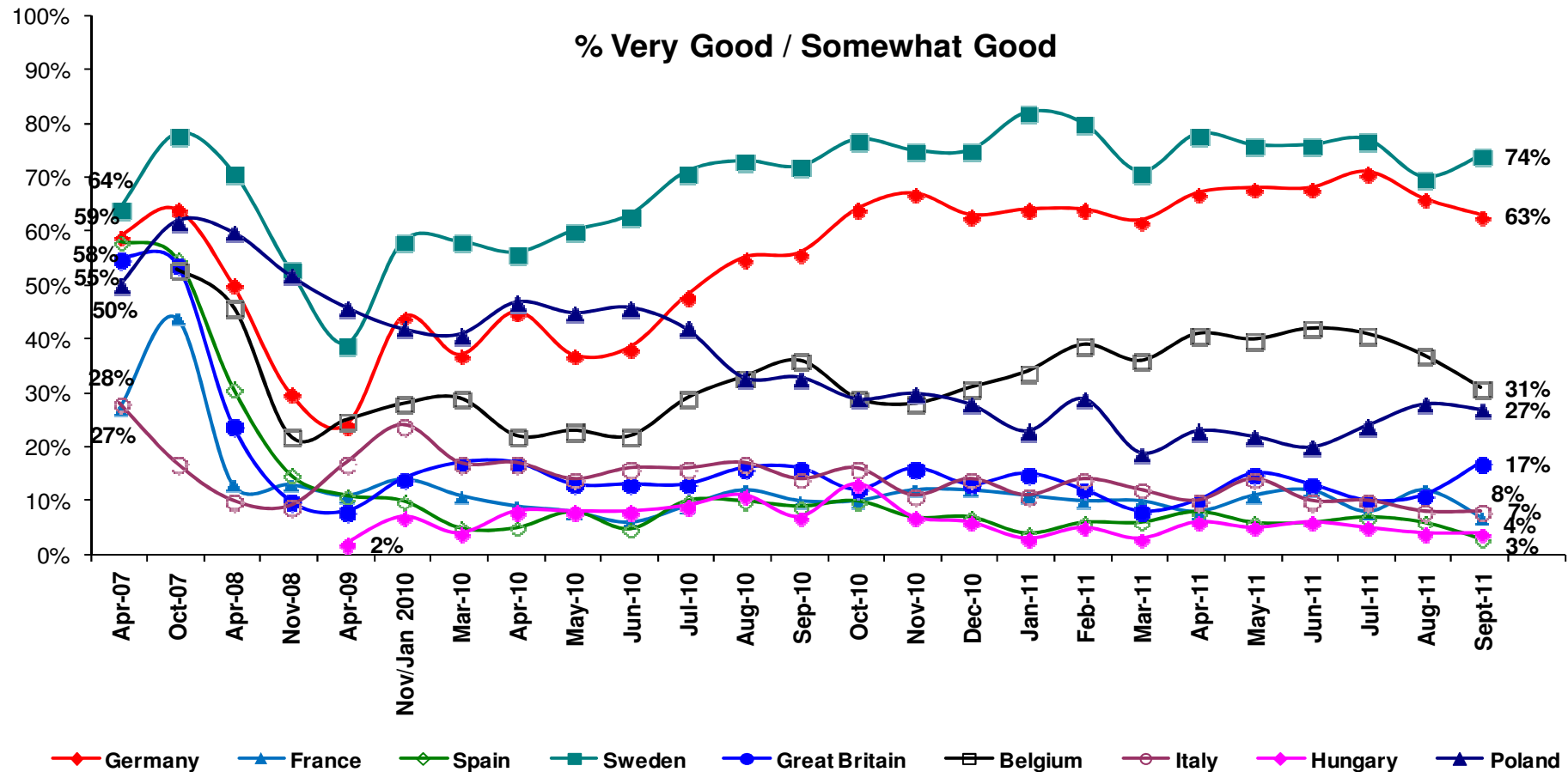
## Assessing the Current Economic Situation



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

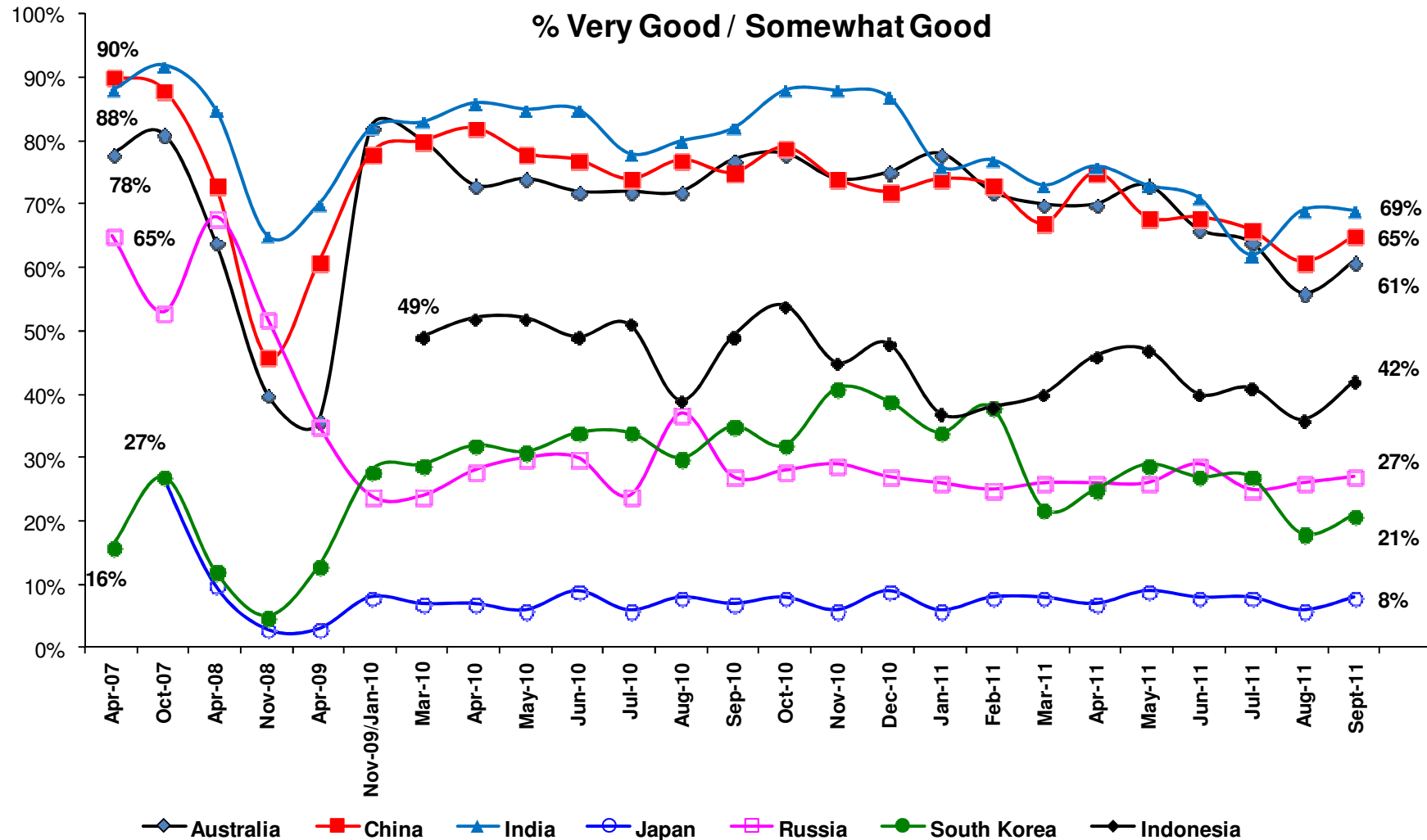
## Assessing the Current Economic Situation



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?

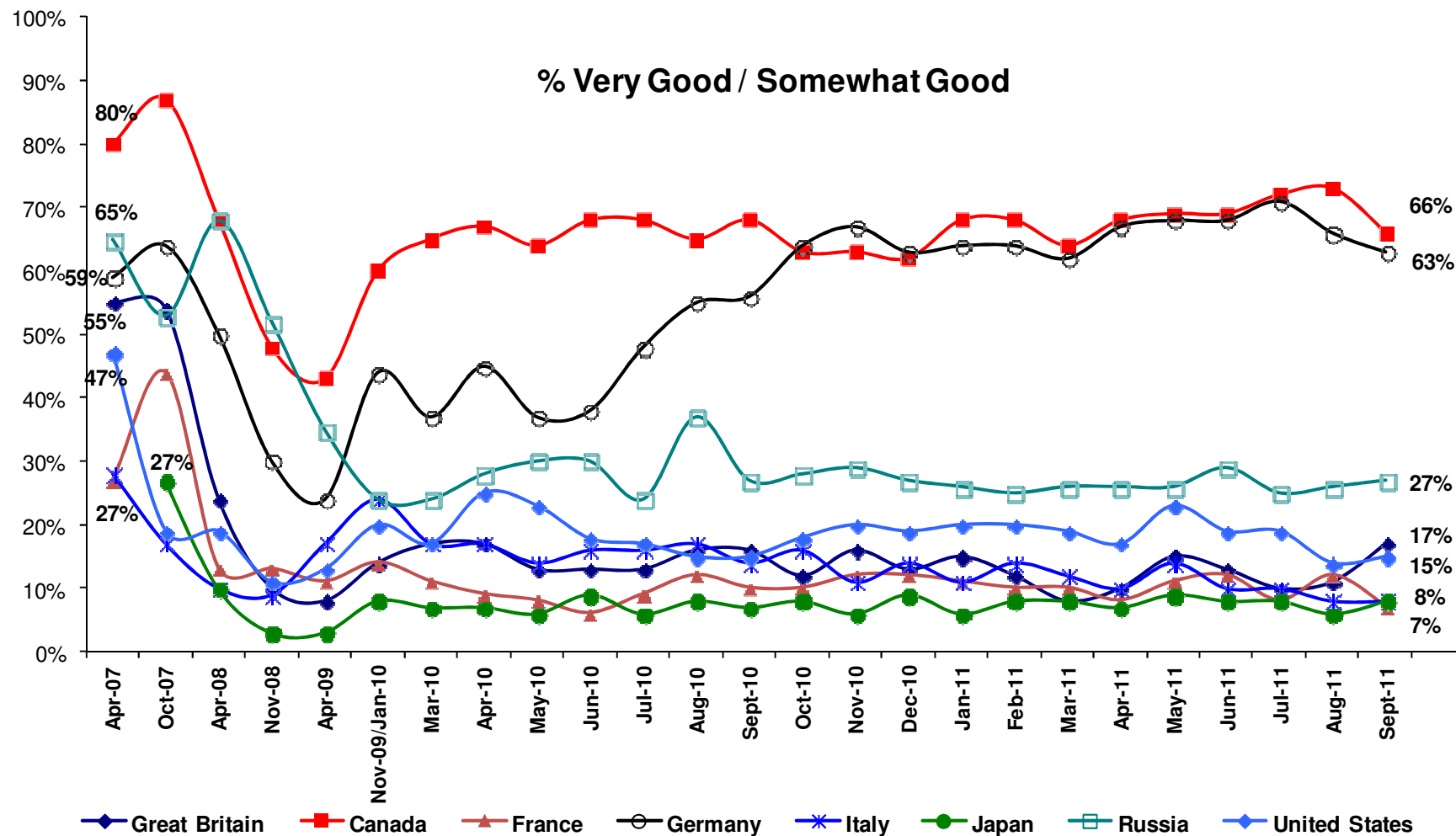
# APAC Countries

## Assessing the Current Economic Situation



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 Economic Situation

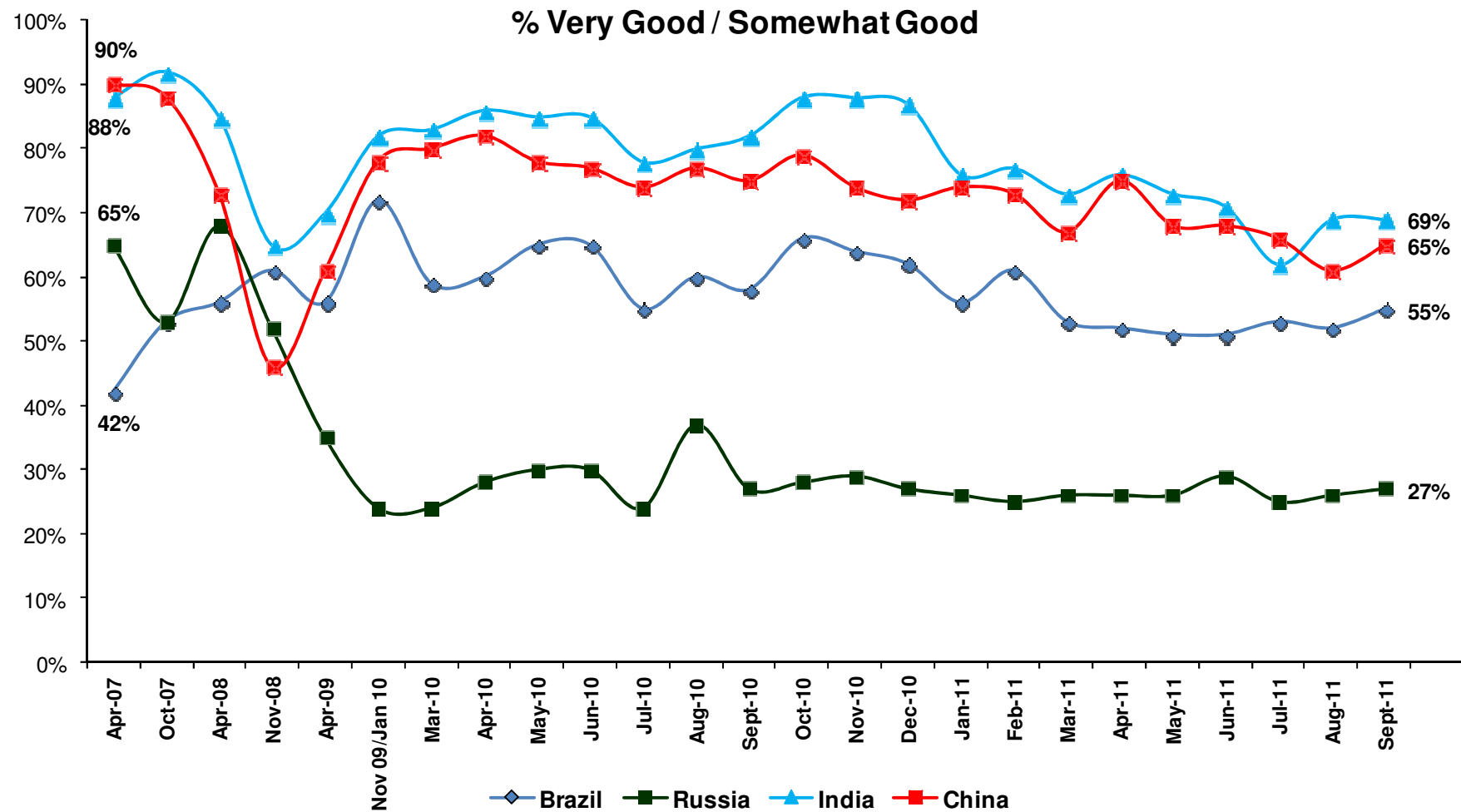


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?



# BRIC Countries

## Assessing the Economic Situation

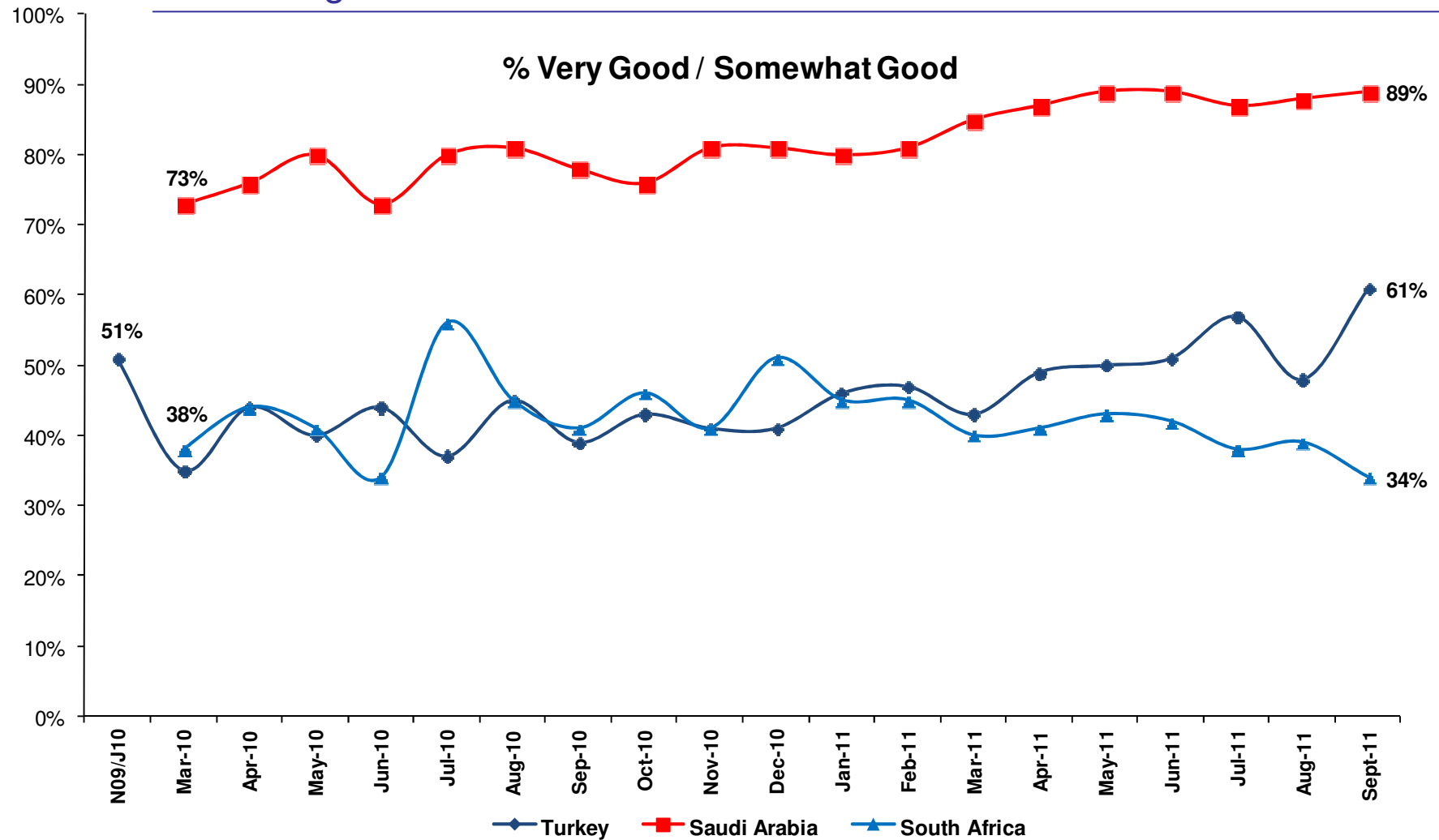


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

# Middle East/African Countries

## Assessing the Economic Situation

▲ 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?

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## ② Assessing The Economy...

### ...In Their Local Area

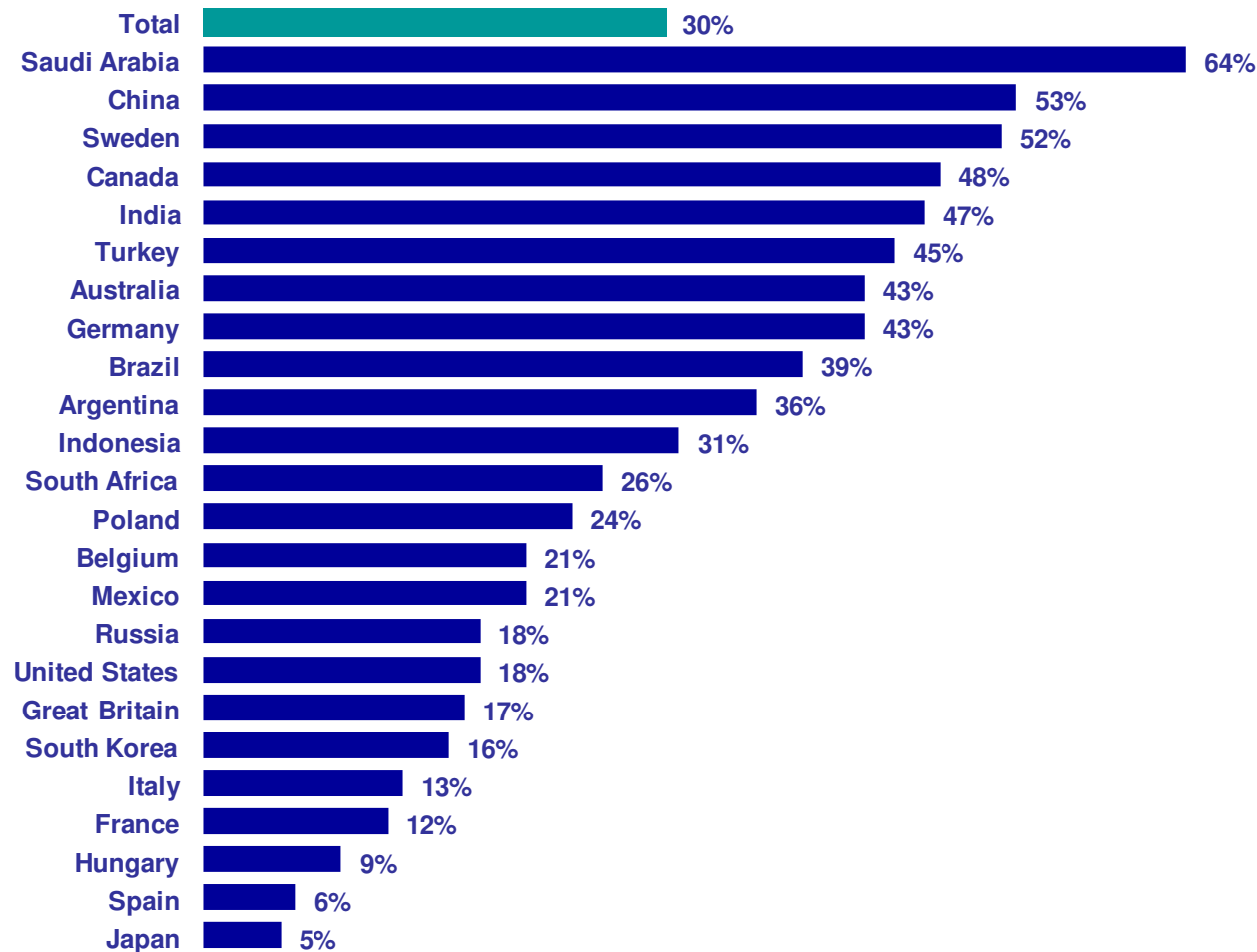


*Detailed Tables B.6*

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

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

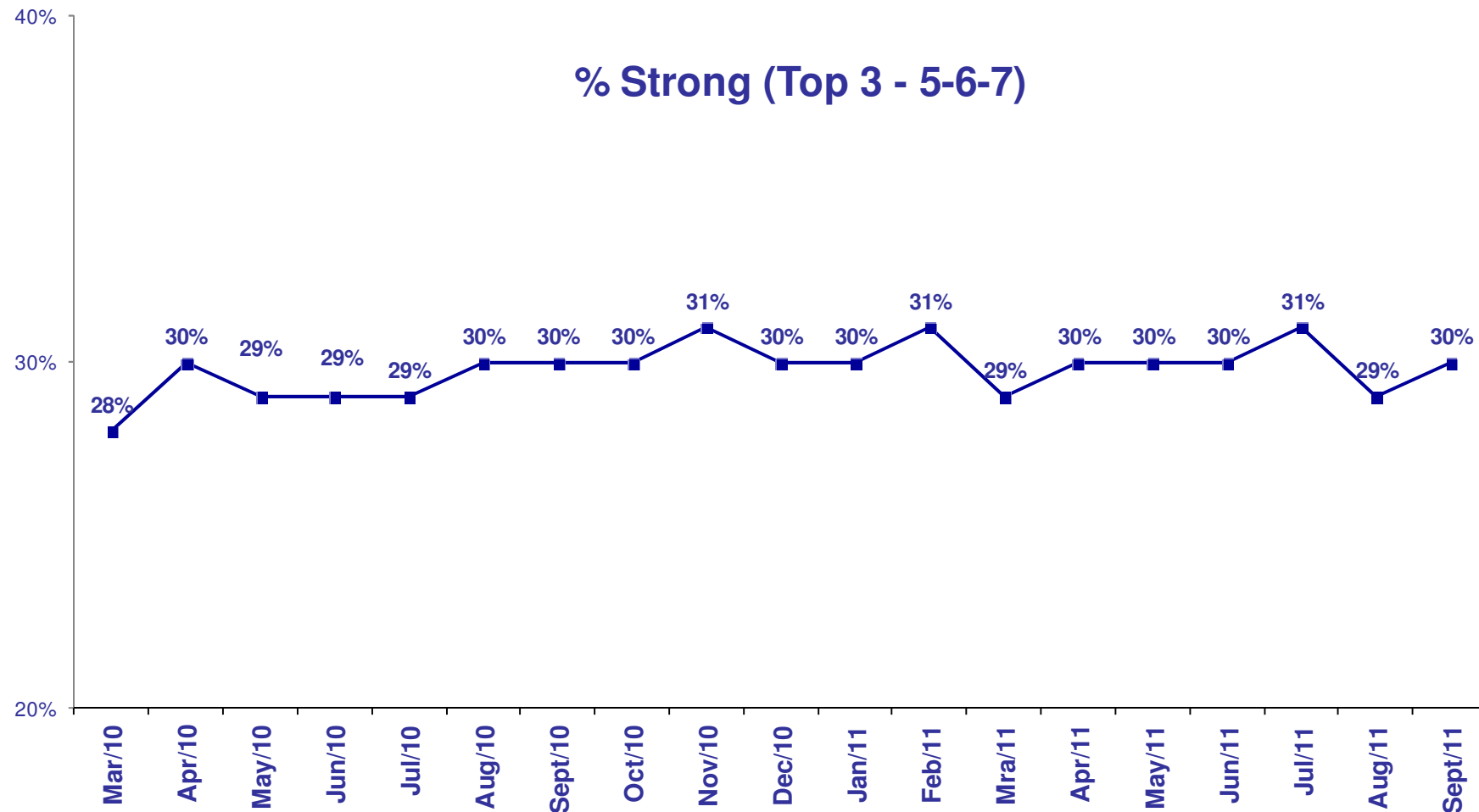


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy



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

▲ 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.



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

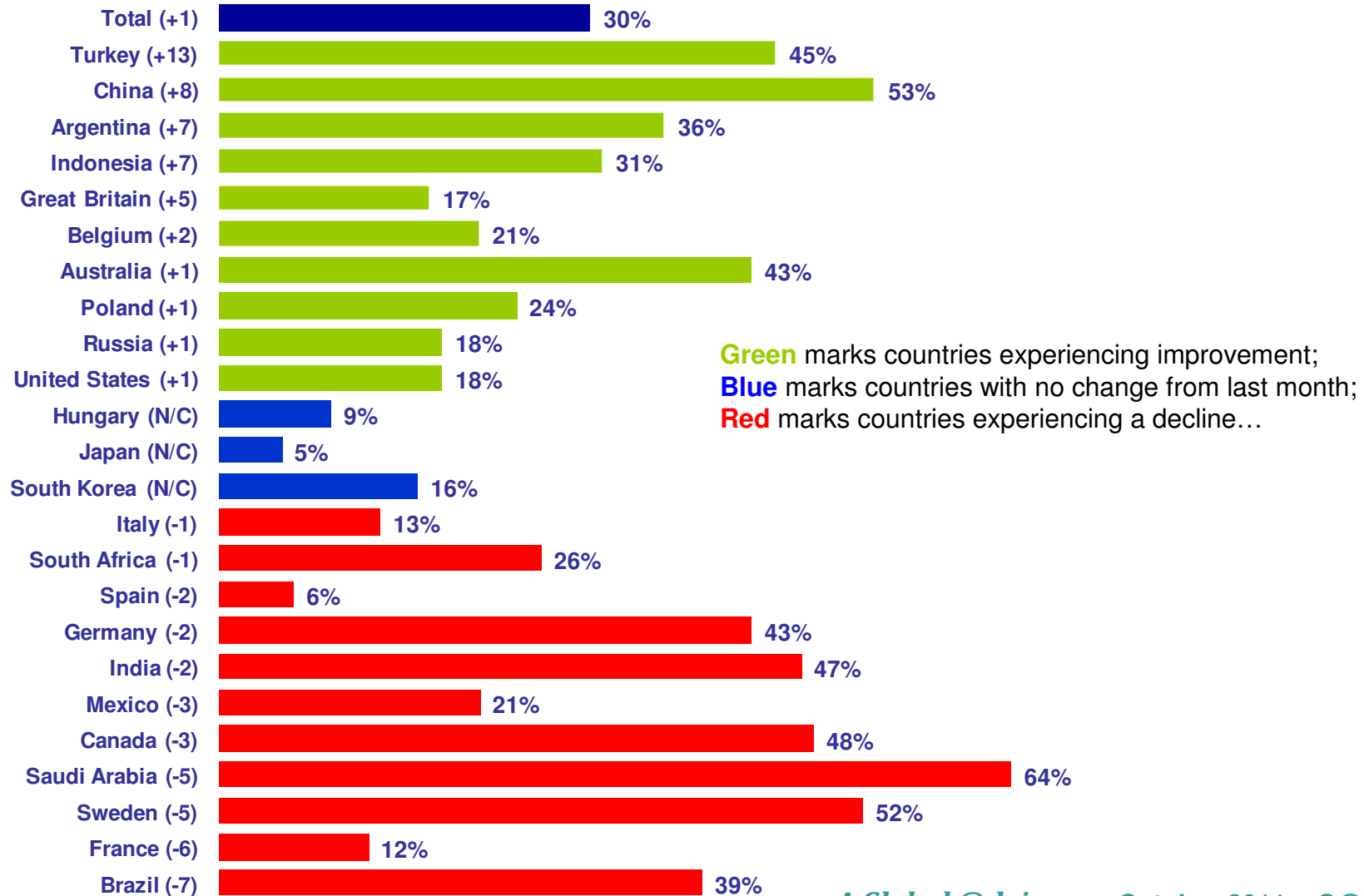
% Strong (Top 3 5-6-7)

	Mar 2010	April 2010	May 2010	June 2010	July 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sept 2011
<b>Total</b>	28%	30%	29%	29%	29%	30%	30%	30%	31%	30%	30%	31%	29%	30%	30%	30%	31%	29%	30%
<b>Argentina</b>	19%	19%	15%	23%	20%	25%	26%	21%	28%	28%	30%	28%	26%	30%	28%	31%	30%	29%	36%
<b>Australia</b>	56%	55%	55%	50%	52%	52%	53%	57%	53%	55%	60%	54%	53%	51%	50%	46%	46%	42%	43%
<b>Belgium</b>	15%	11%	11%	12%	14%	20%	19%	17%	21%	16%	20%	30%	23%	27%	26%	25%	24%	19%	21%
<b>Brazil</b>	38%	48%	48%	51%	41%	46%	45%	50%	47%	51%	42%	47%	41%	39%	42%	41%	43%	46%	39%
<b>Canada</b>	44%	47%	45%	46%	47%	46%	48%	43%	46%	42%	49%	49%	46%	49%	49%	51%	49%	51%	48%
<b>China</b>	61%	57%	58%	55%	58%	59%	59%	63%	59%	55%	56%	57%	56%	56%	51%	49%	47%	45%	53%
<b>France</b>	14%	14%	12%	11%	14%	15%	13%	14%	14%	12%	14%	15%	16%	14%	16%	16%	14%	18%	12%
<b>Germany</b>	27%	25%	26%	29%	30%	33%	35%	39%	43%	43%	40%	43%	38%	46%	46%	47%	47%	45%	43%
<b>Great Britain</b>	16%	19%	13%	12%	15%	15%	15%	13%	16%	15%	15%	14%	12%	14%	17%	17%	12%	12%	17%
<b>Hungary</b>	11%	13%	11%	13%	10%	14%	11%	15%	11%	9%	12%	10%	9%	12%	10%	12%	11%	9%	9%
<b>India</b>	61%	62%	61%	63%	53%	56%	61%	61%	67%	60%	51%	55%	52%	52%	47%	50%	42%	49%	47%
<b>Indonesia</b>	37%	30%	34%	26%	30%	26%	29%	33%	31%	32%	25%	23%	30%	27%	33%	27%	29%	24%	31%
<b>Italy</b>	18%	19%	17%	18%	18%	19%	18%	17%	15%	18%	14%	18%	16%	16%	18%	17%	16%	14%	13%
<b>Japan</b>	4%	5%	5%	5%	4%	5%	5%	5%	5%	6%	4%	5%	5%	5%	7%	6%	7%	5%	5%
<b>Mexico</b>	20%	22%	24%	24%	19%	18%	18%	18%	15%	17%	22%	21%	17%	18%	18%	19%	25%	24%	21%
<b>Poland</b>	29%	30%	30%	28%	30%	31%	29%	21%	25%	22%	19%	21%	19%	23%	17%	21%	21%	23%	24%
<b>Russia</b>	23%	22%	25%	23%	24%	30%	24%	26%	24%	19%	20%	16%	17%	21%	18%	18%	19%	17%	18%
<b>Saudi Arabia</b>	49%	53%	51%	48%	55%	58%	57%	47%	50%	58%	57%	55%	62%	63%	61%	63%	66%	69%	64%
<b>South Africa</b>	26%	35%	28%	27%	34%	28%	26%	27%	26%	30%	34%	29%	22%	23%	28%	34%	34%	27%	26%
<b>South Korea</b>	16%	20%	22%	21%	18%	22%	22%	23%	26%	28%	23%	25%	16%	19%	21%	18%	21%	16%	16%
<b>Spain</b>	13%	8%	8%	10%	13%	10%	10%	10%	11%	10%	9%	9%	9%	10%	9%	8%	11%	8%	6%
<b>Sweden</b>	44%	46%	47%	49%	46%	53%	54%	54%	58%	55%	53%	57%	51%	54%	47%	52%	59%	57%	52%
<b>Turkey</b>	29%	31%	26%	32%	30%	25%	29%	34%	27%	30%	32%	33%	33%	33%	35%	38%	46%	32%	45%
<b>United States</b>	20%	21%	21%	21%	20%	17%	16%	19%	20%	20%	19%	24%	18%	18%	19%	18%	22%	17%	18%

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...

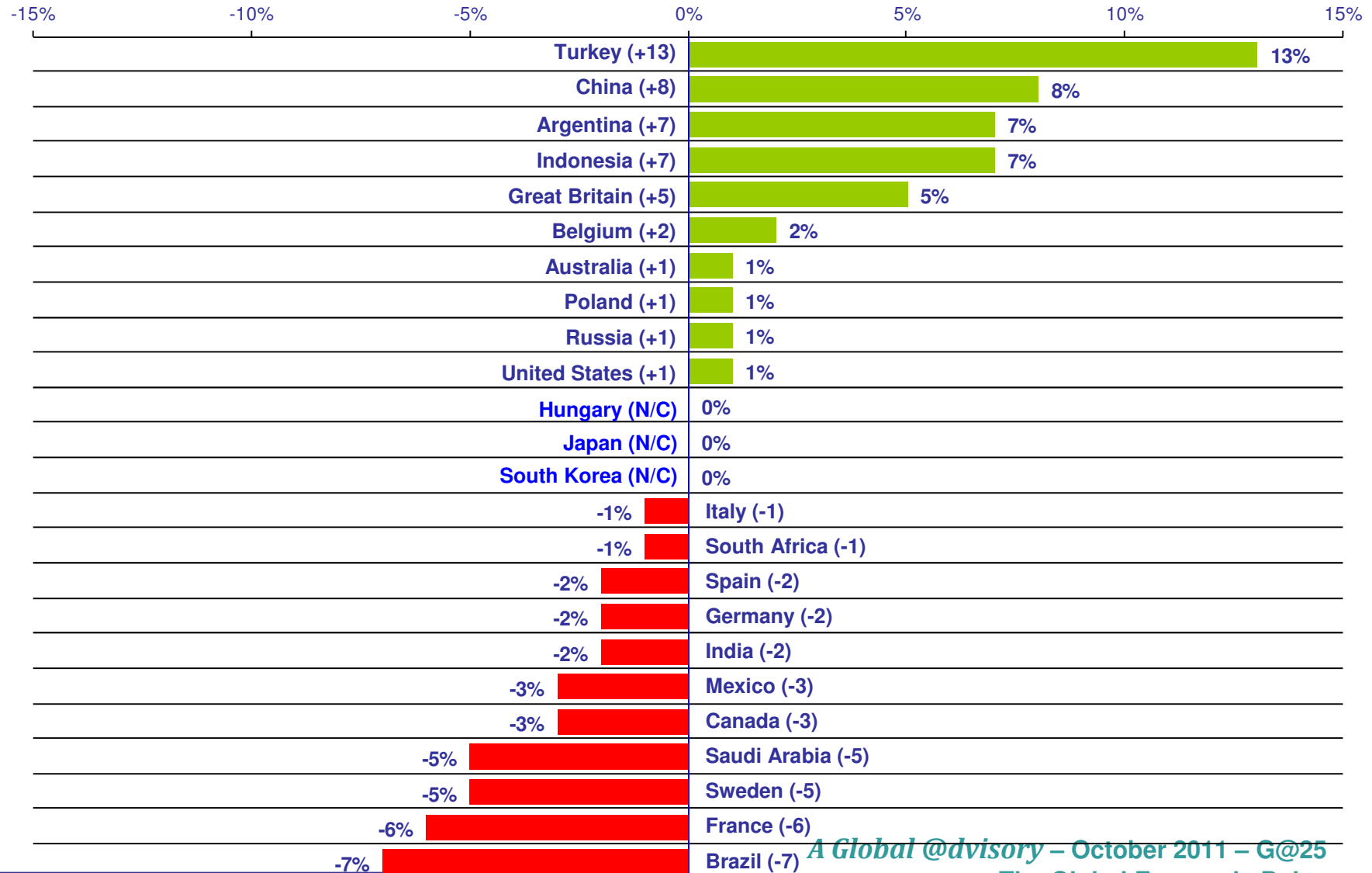




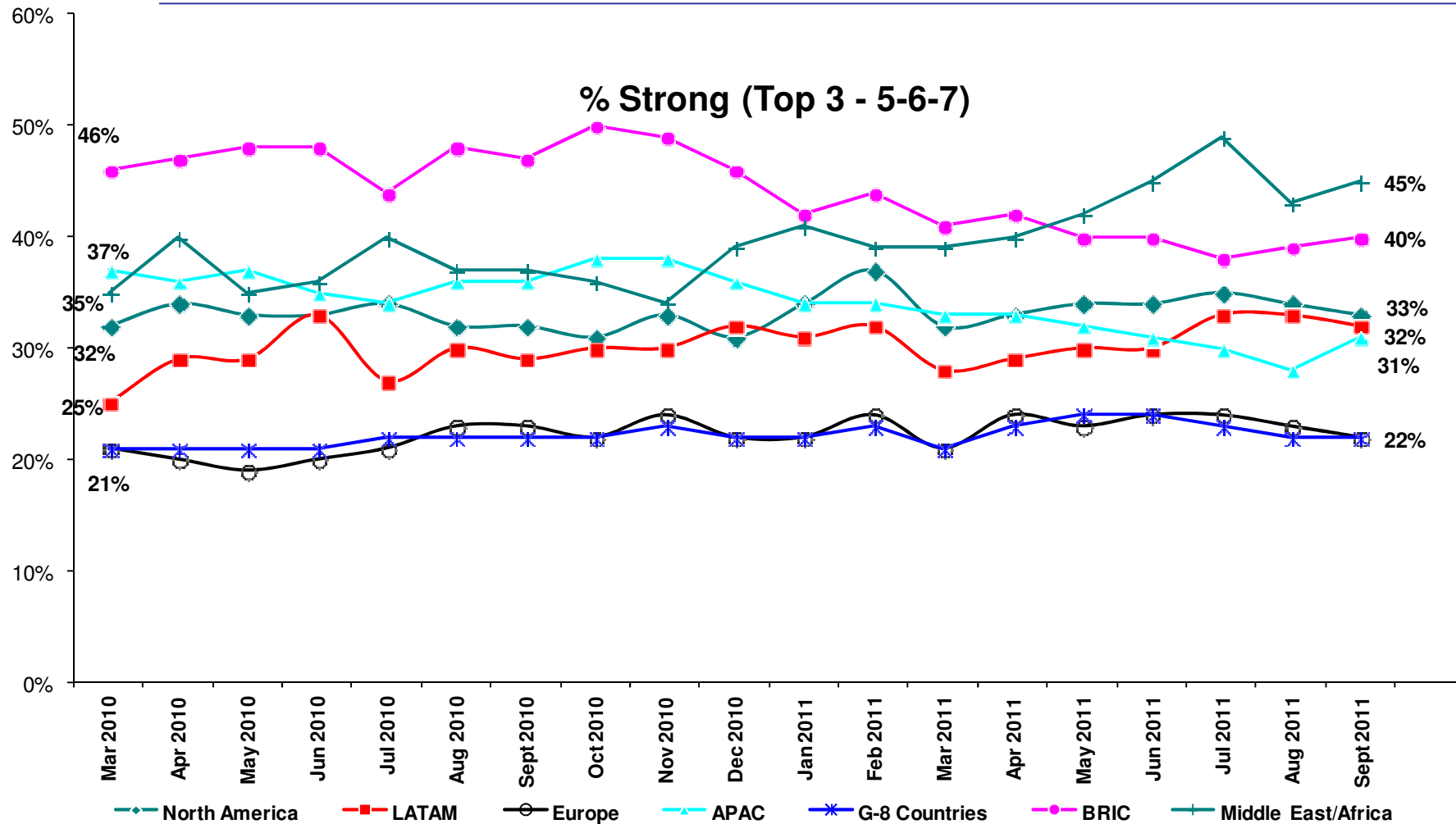


## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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

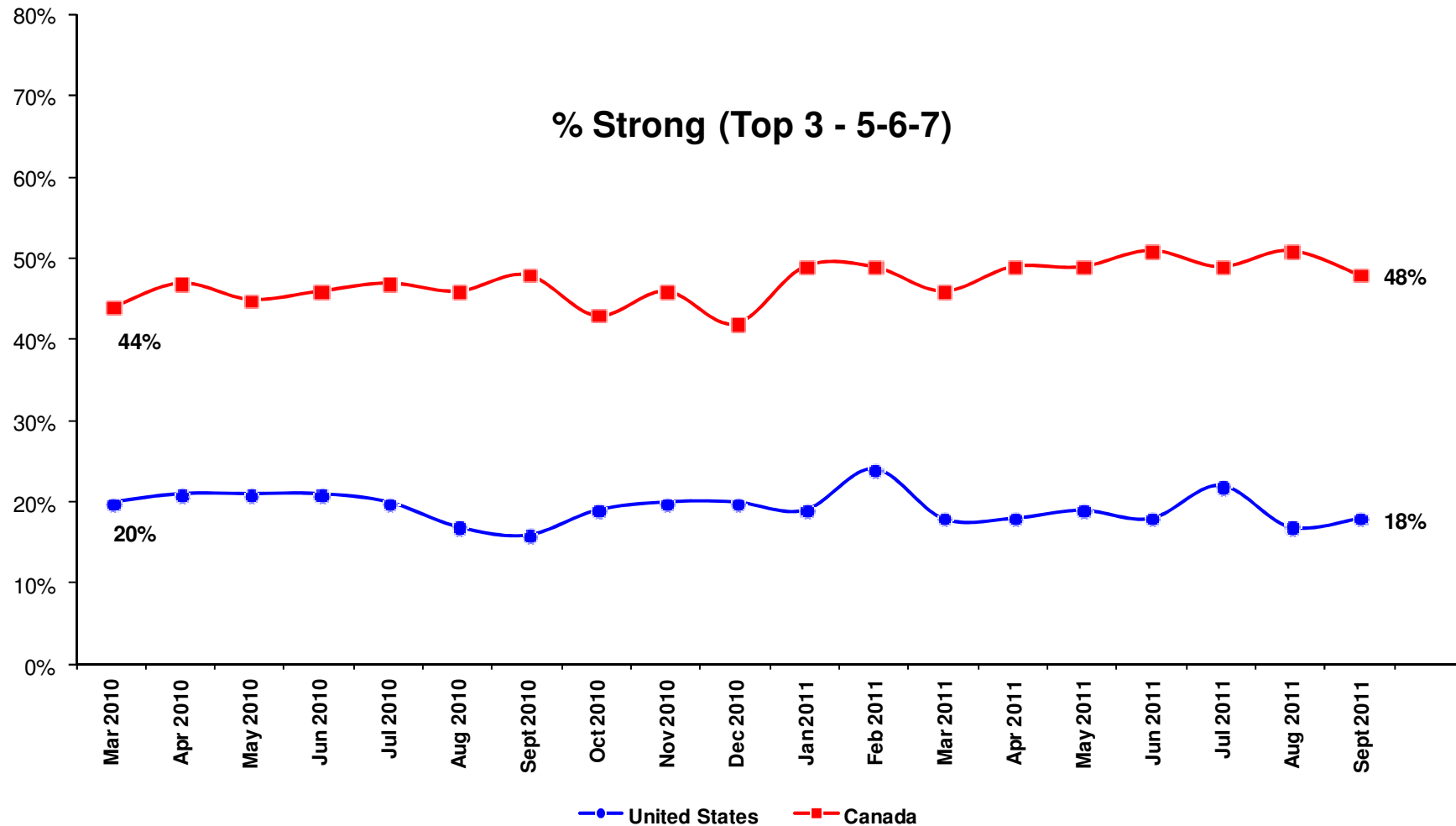


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# North American Countries

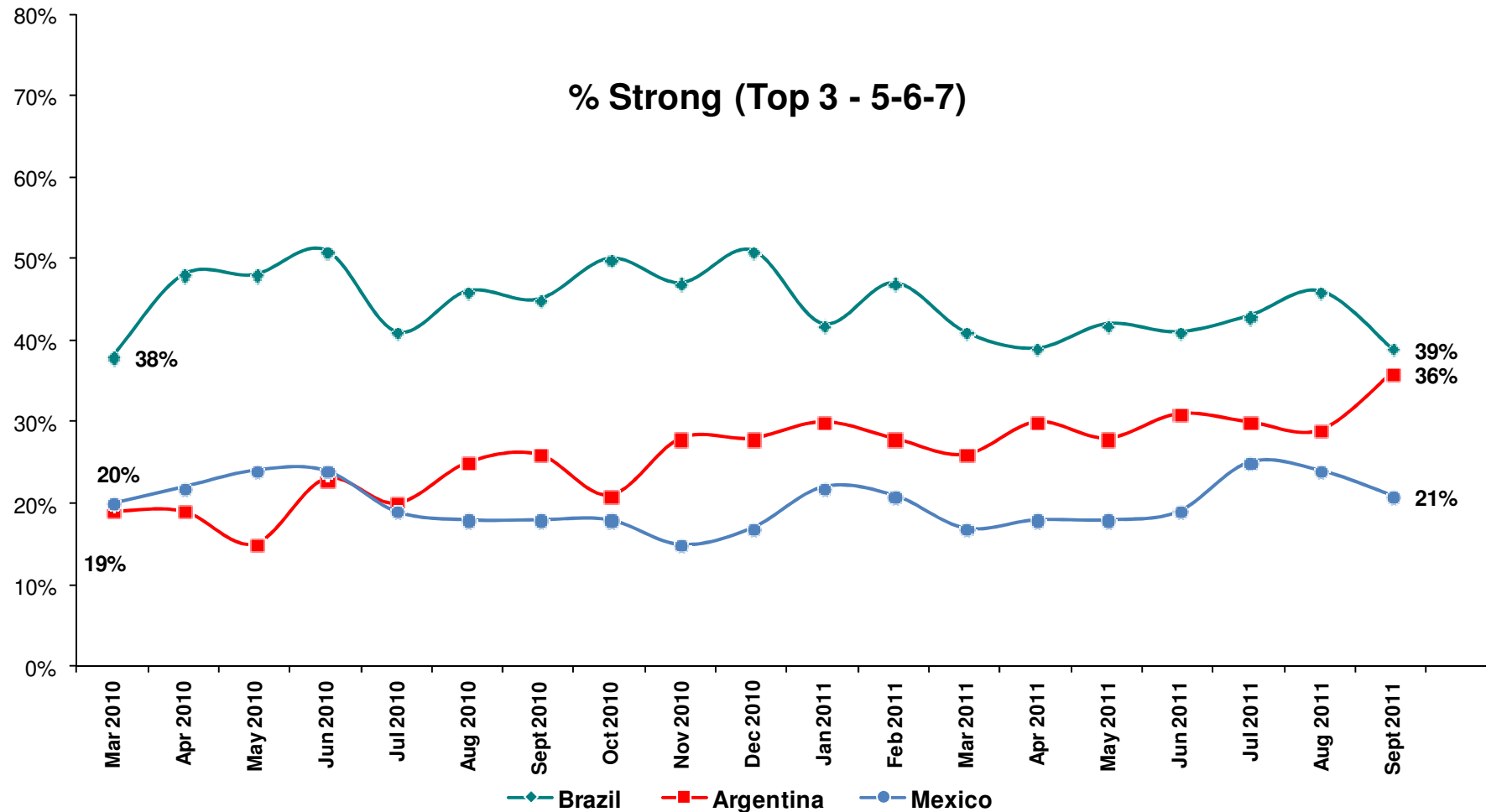
## Assess the Strength of Their Local Economy



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

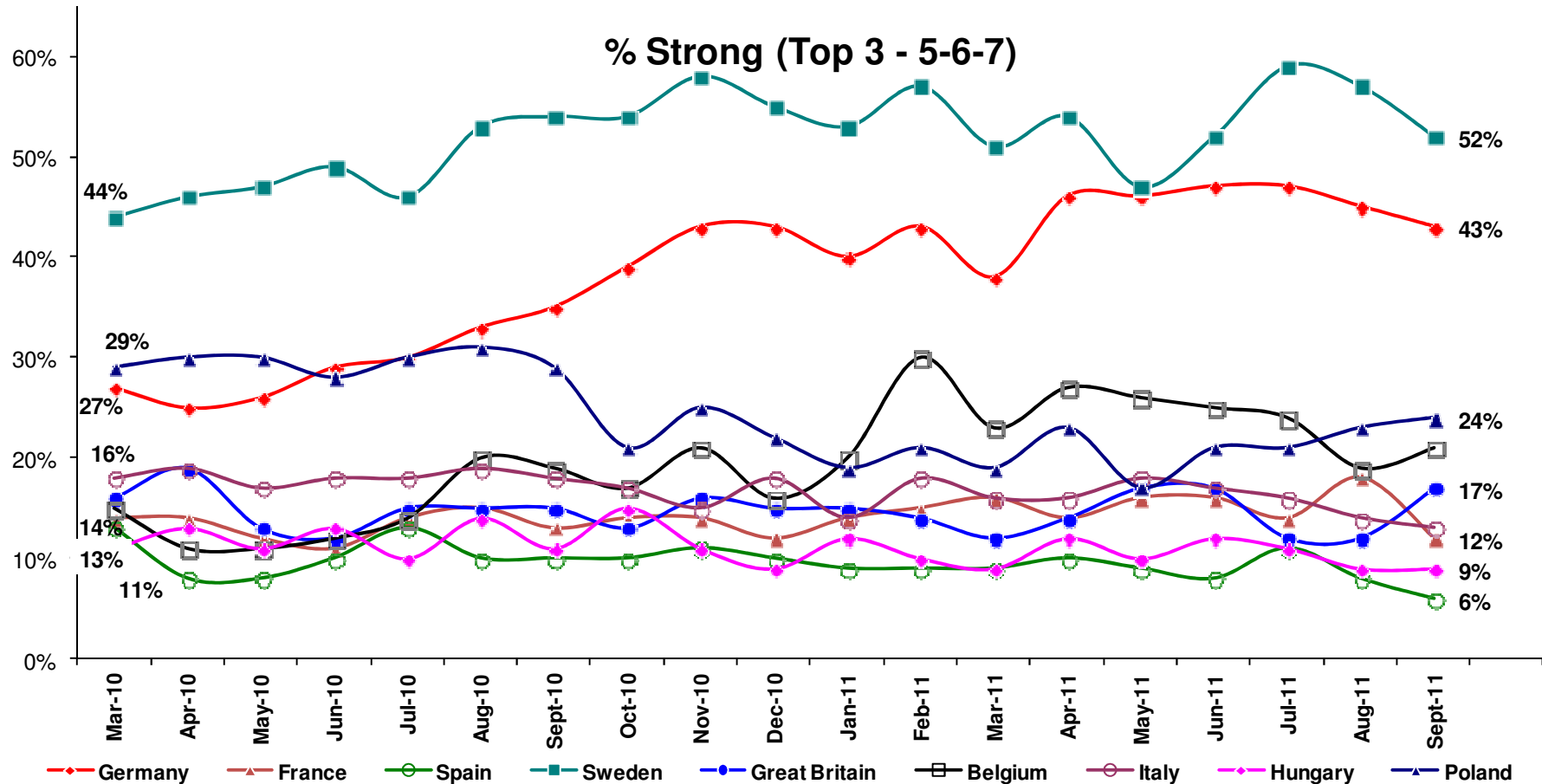
## Assess the Strength of Their Local Economy



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

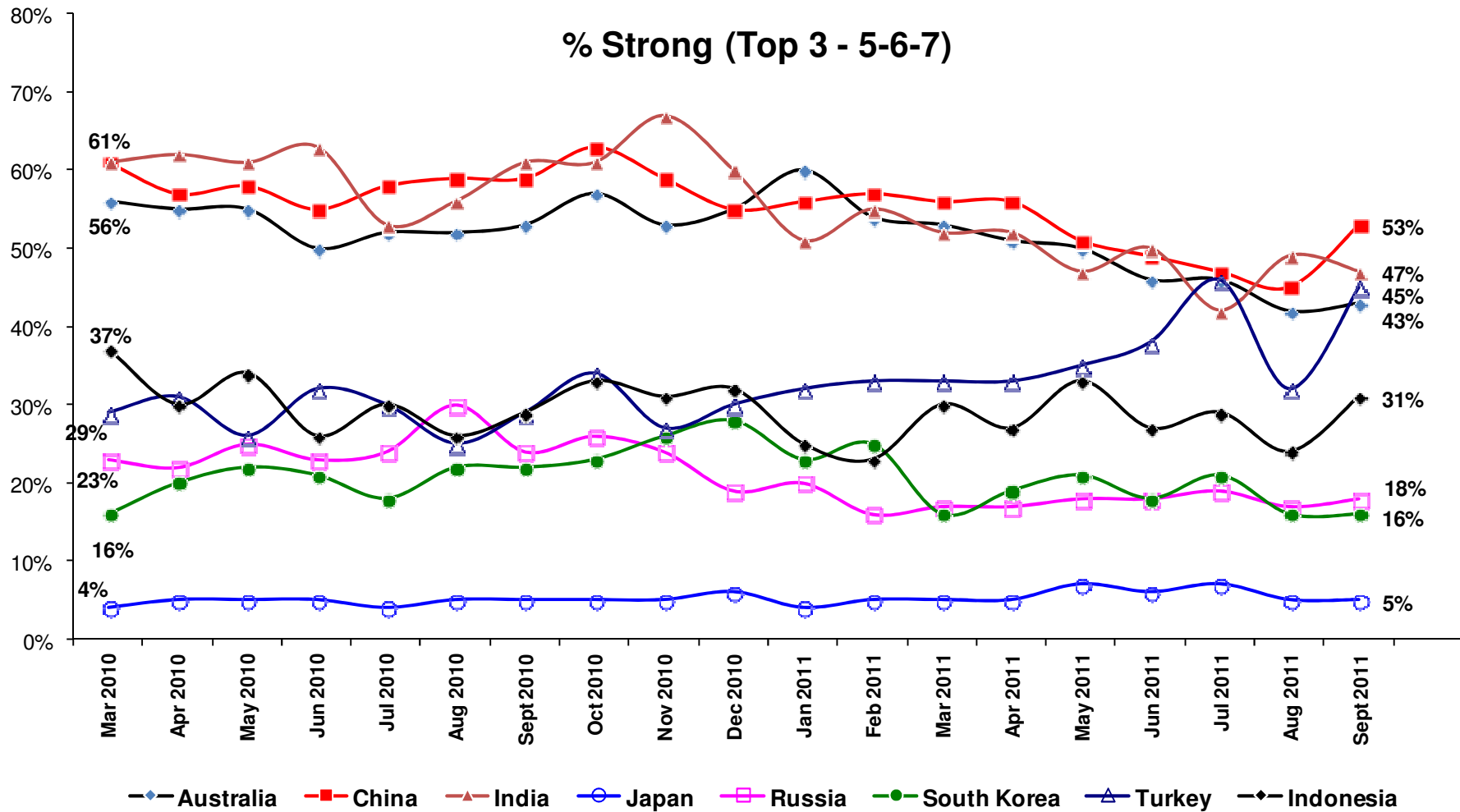
## Assess the Strength of Their Local Economy



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

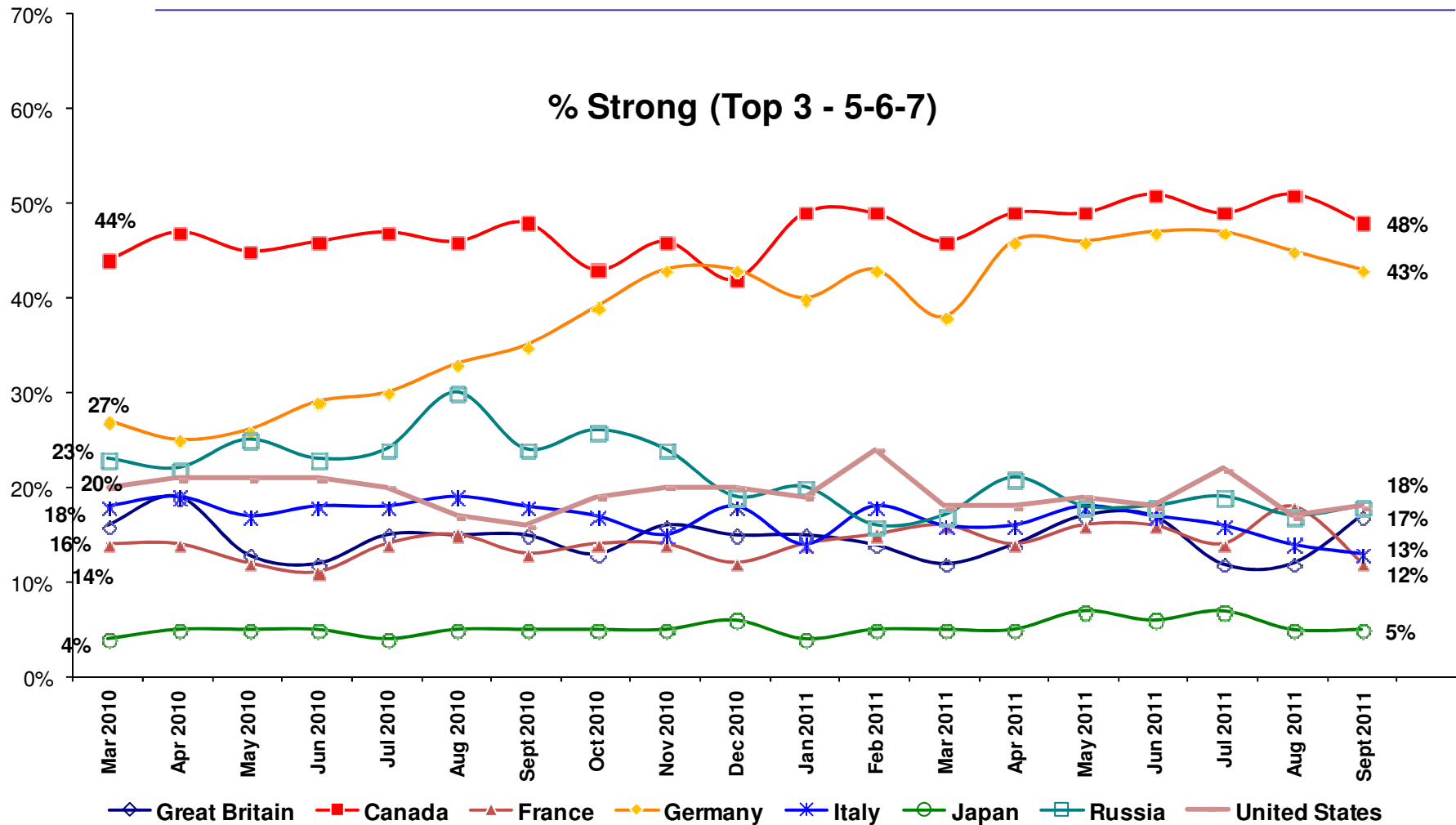


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

# G8 Countries

## Assess the Strength of Their Local Economy

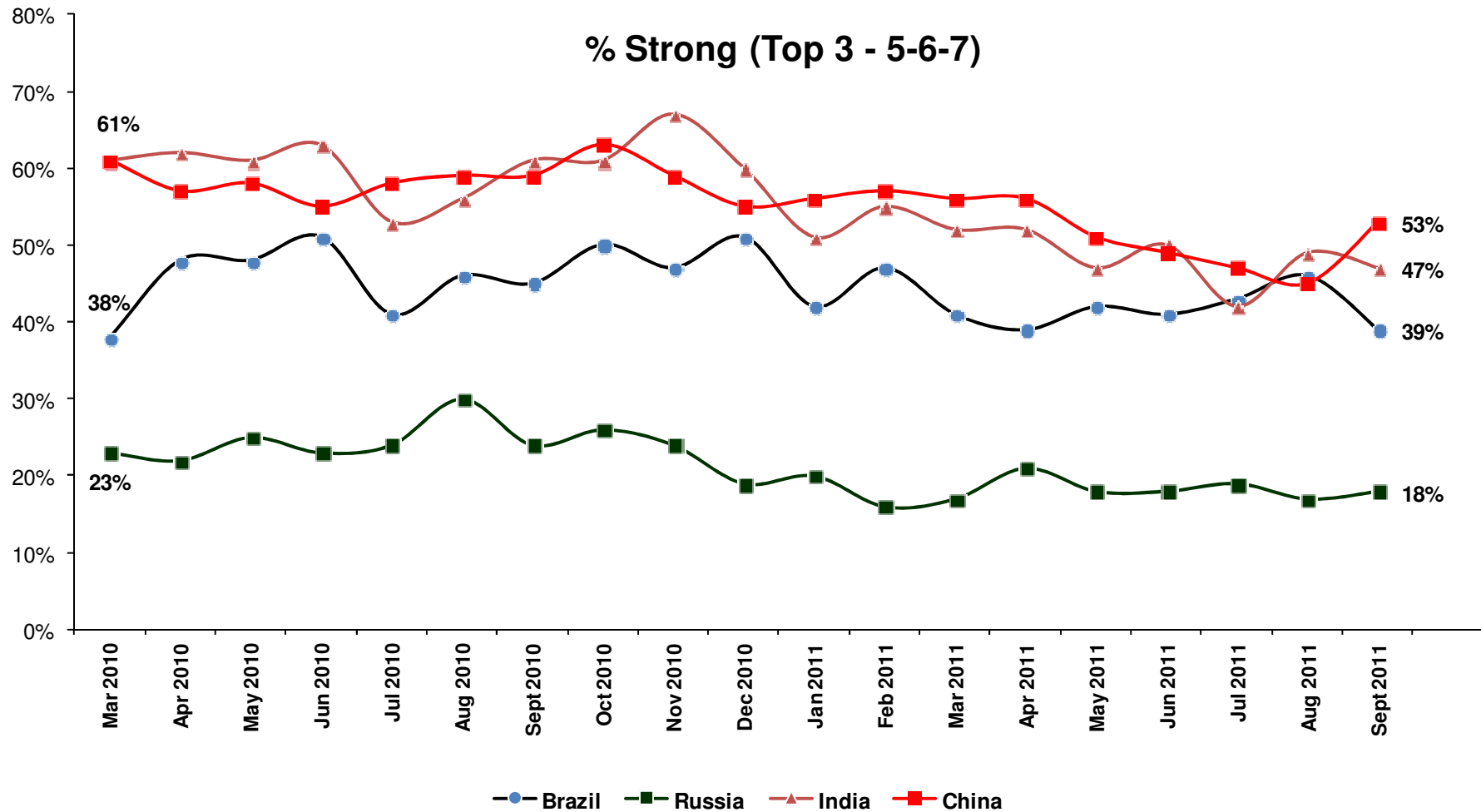
N/C



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

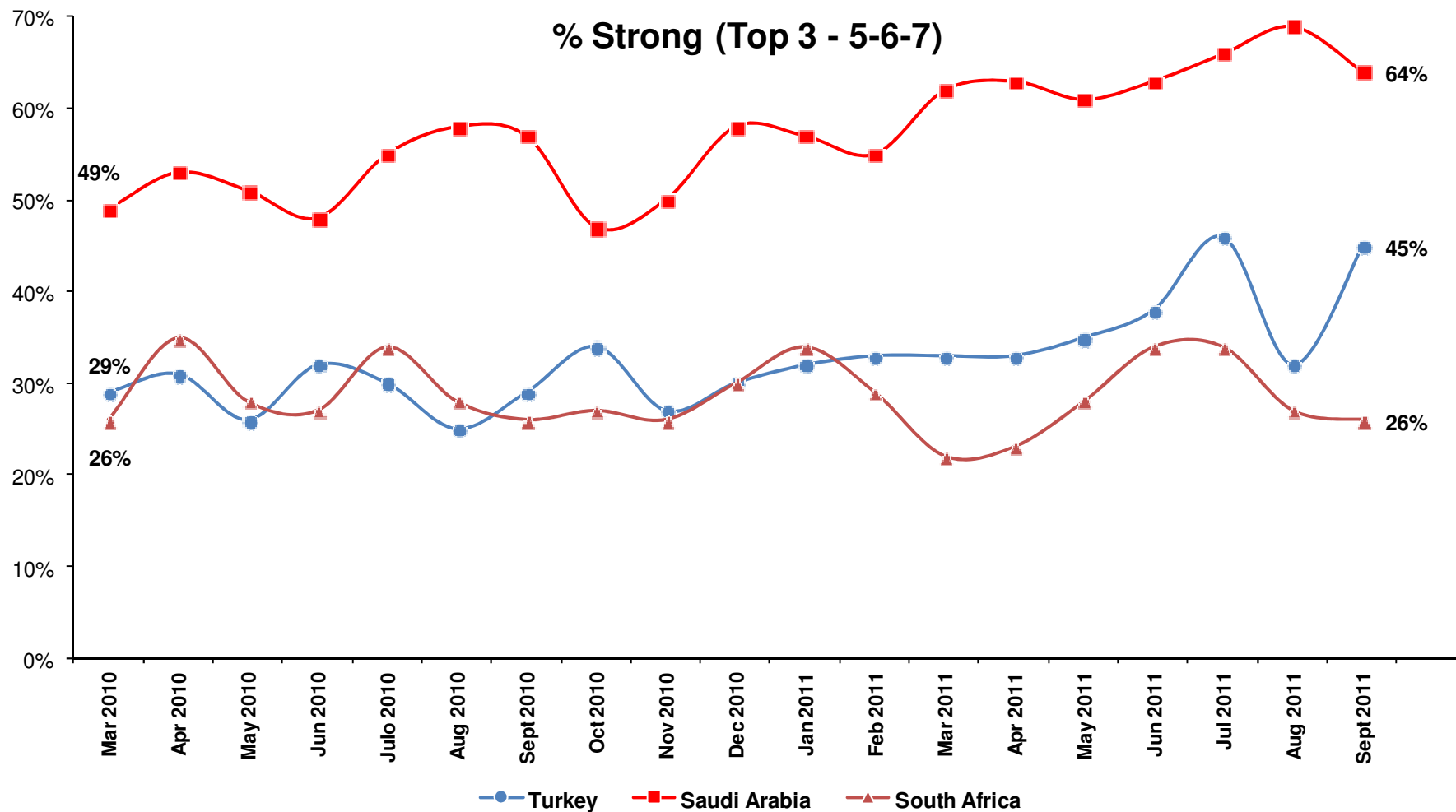


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# Middle East/ African Countries

## Assess the Strength of Their Local Economy



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 Assessing the Strength of The Local Economy...

...Six Months From Now



*Detailed Tables B.7*

*A Global @dvisory – October 2011 – G@25  
The Global Economic Pulse*

## 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?

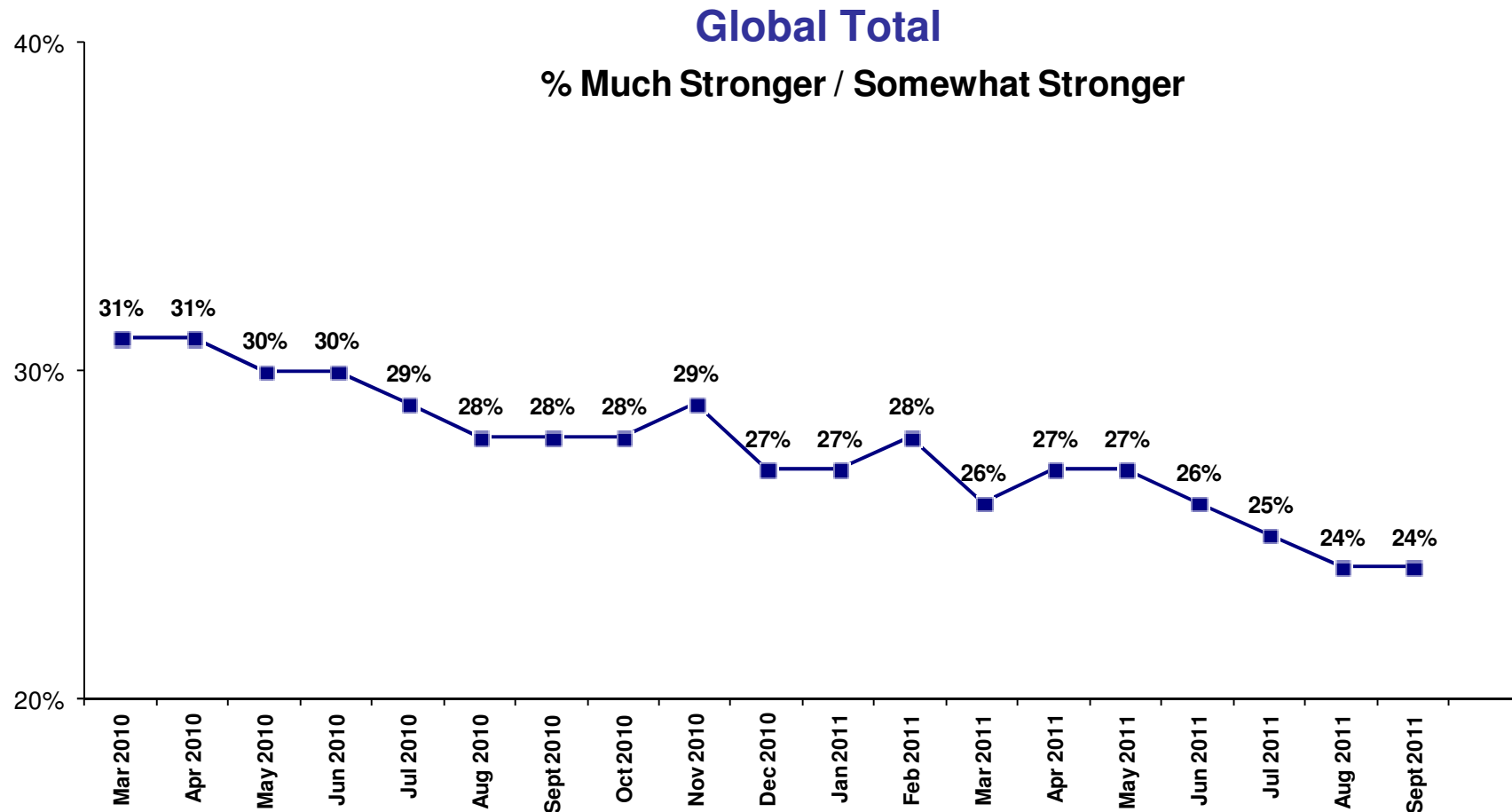
A Global @dvisor - October 2011 - Q@23

The Global Economic Pulse



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

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?

A Global @dvisory – October 2011 – G@25  
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## Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months...

% Much Stronger/Somewhat Stronger

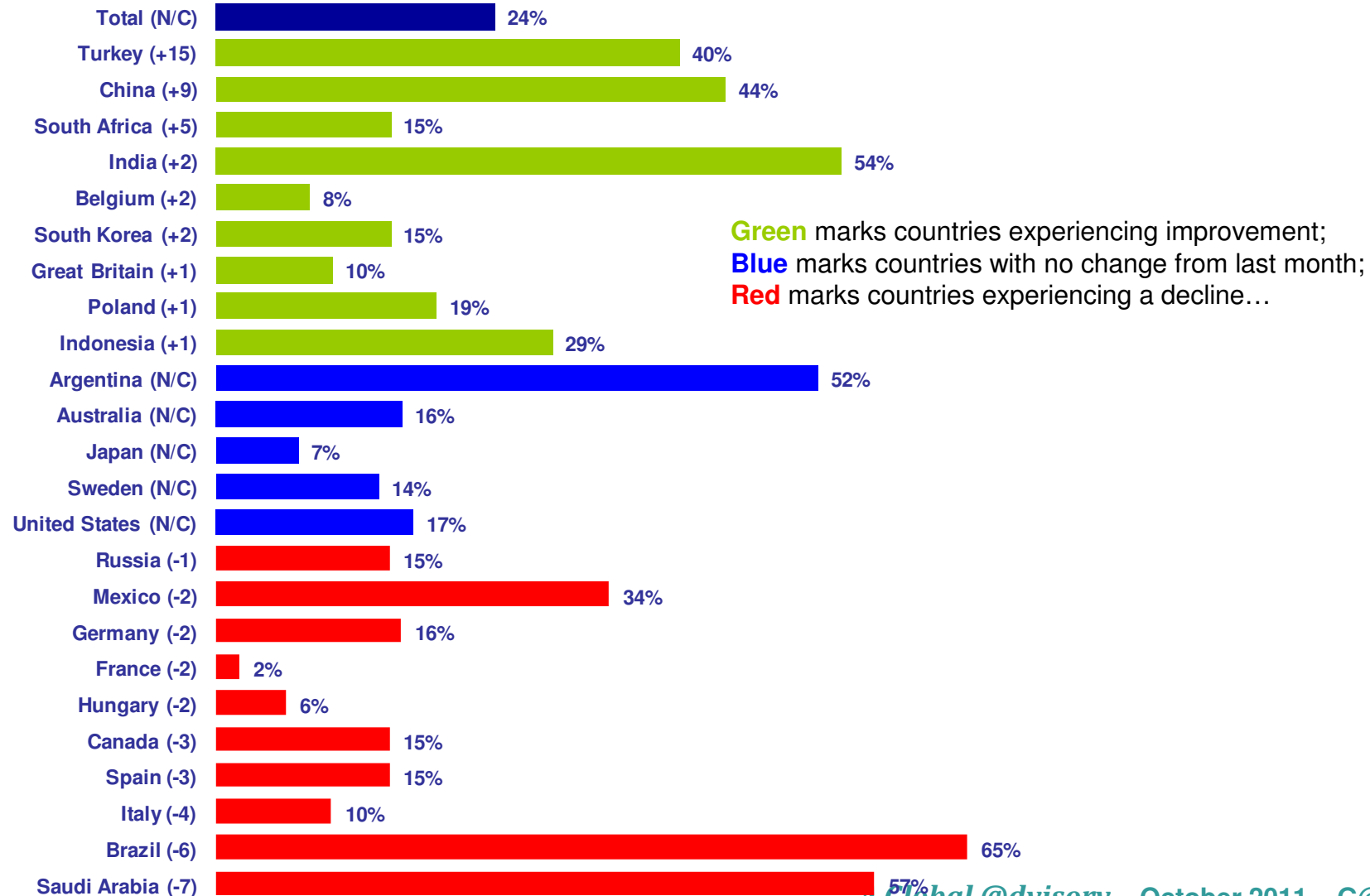
	Mar 2010	April 2010	May 2010	June 2010	July 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sept 2011
<b>Total</b>	31%	31%	30%	30%	29%	28%	28%	28%	29%	27%	27%	28%	26%	27%	27%	26%	25%	24%	24%
<b>Argentina</b>	32%	36%	35%	45%	36%	45%	42%	39%	44%	43%	42%	44%	44%	42%	45%	47%	47%	52%	52%
<b>Australia</b>	36%	34%	30%	25%	29%	26%	27%	29%	27%	24%	23%	24%	22%	23%	20%	19%	19%	16%	16%
<b>Belgium</b>	18%	14%	10%	14%	14%	17%	15%	13%	12%	12%	13%	13%	14%	15%	11%	14%	10%	6%	8%
<b>Brazil</b>	79%	71%	72%	72%	69%	68%	75%	78%	76%	78%	73%	73%	67%	72%	71%	64%	71%	71%	65%
<b>Canada</b>	38%	35%	29%	30%	32%	25%	27%	26%	27%	27%	31%	29%	28%	28%	26%	25%	24%	18%	15%
<b>China</b>	57%	49%	51%	49%	50%	50%	50%	50%	48%	44%	49%	49%	40%	42%	44%	39%	36%	35%	44%
<b>France</b>	5%	7%	3%	4%	5%	5%	5%	3%	4%	4%	5%	4%	4%	4%	4%	5%	3%	4%	2%
<b>Germany</b>	23%	25%	22%	21%	26%	29%	26%	31%	35%	27%	30%	28%	26%	24%	26%	22%	22%	18%	16%
<b>Great Britain</b>	18%	21%	22%	16%	16%	15%	13%	12%	13%	12%	13%	11%	8%	10%	12%	14%	9%	9%	10%
<b>Hungary</b>	22%	24%	23%	23%	15%	18%	18%	23%	13%	10%	12%	15%	10%	11%	7%	8%	10%	8%	6%
<b>India</b>	66%	66%	64%	67%	59%	58%	64%	65%	65%	61%	55%	61%	55%	55%	50%	52%	43%	52%	54%
<b>Indonesia</b>	31%	33%	36%	36%	38%	35%	35%	35%	34%	30%	26%	26%	29%	28%	32%	29%	29%	28%	29%
<b>Italy</b>	20%	21%	17%	19%	17%	18%	16%	17%	16%	15%	18%	16%	17%	15%	15%	15%	13%	14%	10%
<b>Japan</b>	11%	12%	12%	13%	9%	8%	6%	6%	8%	8%	8%	9%	8%	9%	10%	9%	10%	7%	7%
<b>Mexico</b>	34%	37%	44%	36%	33%	32%	35%	38%	30%	36%	33%	37%	43%	38%	41%	37%	39%	36%	34%
<b>Poland</b>	23%	23%	20%	23%	22%	24%	19%	19%	19%	21%	12%	19%	14%	17%	13%	15%	16%	18%	19%
<b>Russia</b>	17%	19%	17%	18%	23%	18%	21%	13%	24%	16%	16%	18%	18%	18%	16%	16%	13%	16%	15%
<b>Saudi Arabia</b>	44%	49%	50%	41%	46%	53%	46%	48%	45%	47%	45%	52%	56%	60%	59%	60%	62%	64%	57%
<b>South Africa</b>	38%	35%	34%	33%	36%	24%	25%	21%	27%	27%	28%	22%	16%	16%	21%	23%	17%	10%	15%
<b>South Korea</b>	21%	23%	24%	21%	21%	20%	22%	20%	22%	25%	22%	25%	19%	14%	17%	12%	15%	13%	15%
<b>Spain</b>	28%	27%	26%	21%	25%	24%	22%	20%	21%	20%	20%	21%	21%	23%	22%	20%	18%	18%	15%
<b>Sweden</b>	19%	20%	15%	21%	20%	17%	19%	21%	19%	20%	16%	21%	17%	18%	17%	16%	15%	14%	14%
<b>Turkey</b>	32%	35%	30%	30%	32%	33%	29%	28%	27%	23%	30%	32%	28%	32%	34%	36%	38%	25%	40%
<b>United States</b>	31%	36%	32%	27%	23%	22%	22%	24%	29%	25%	27%	27%	21%	24%	25%	22%	22%	17%	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?



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

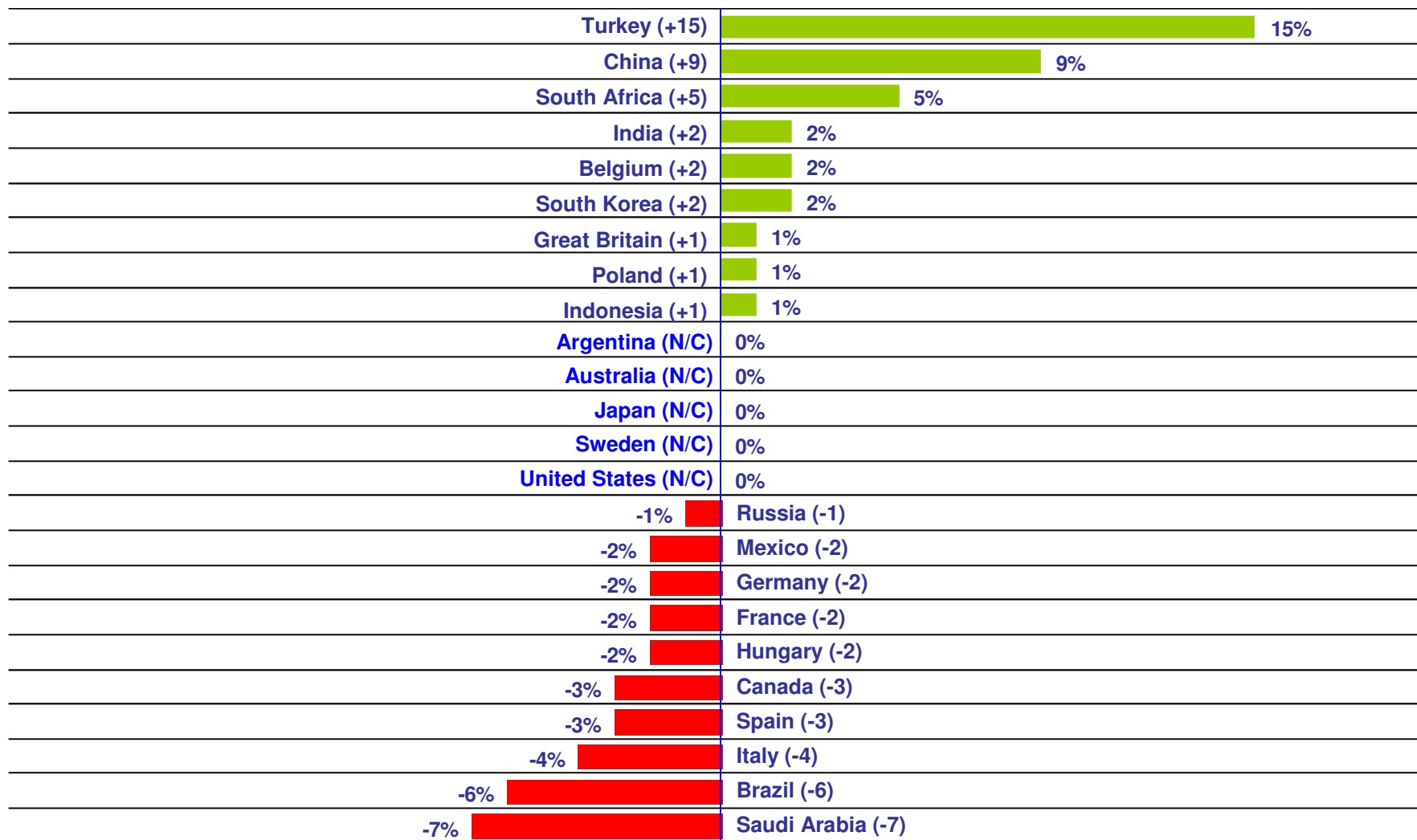
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?





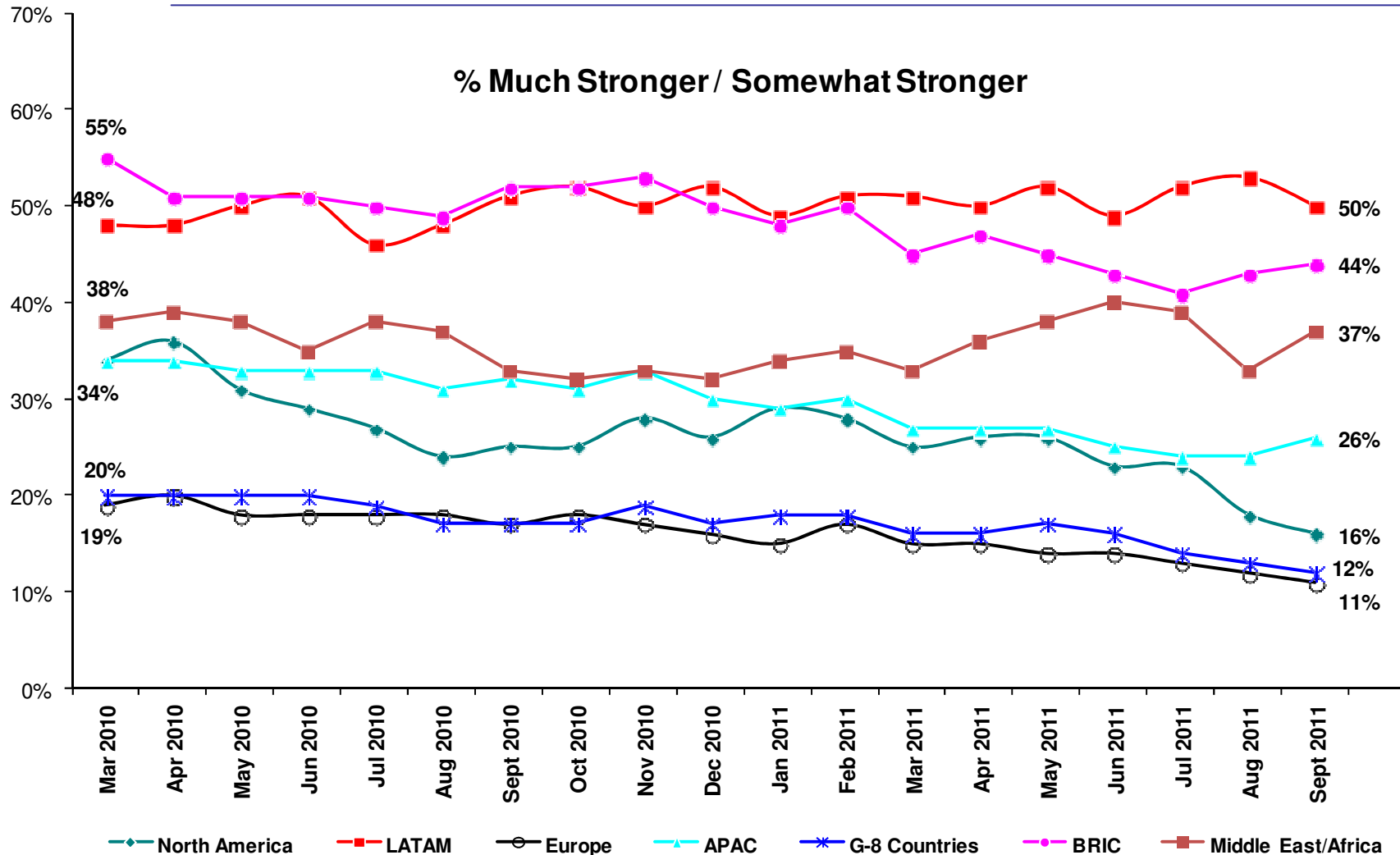
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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?





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



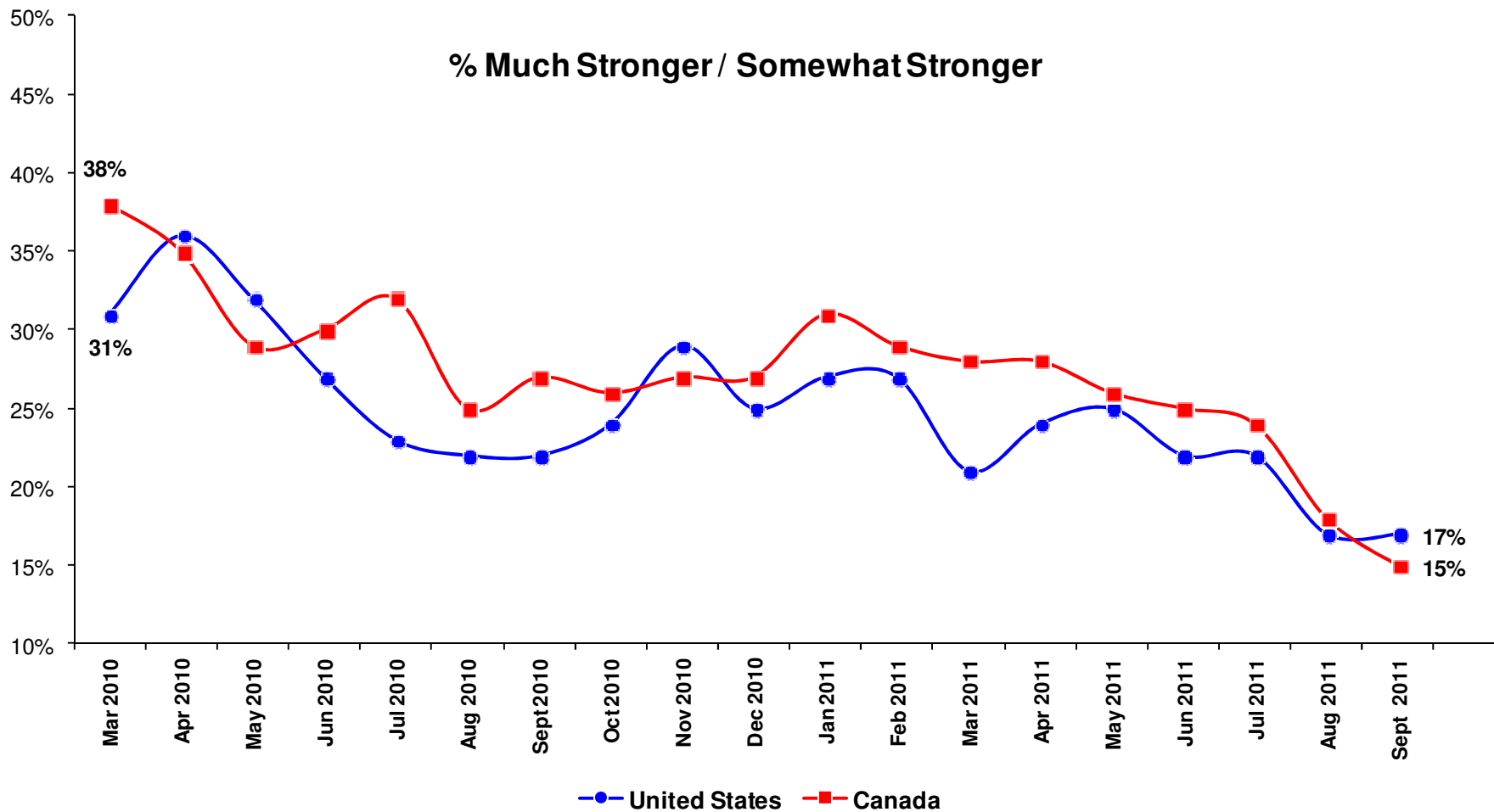
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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The Global Economic Pulse





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

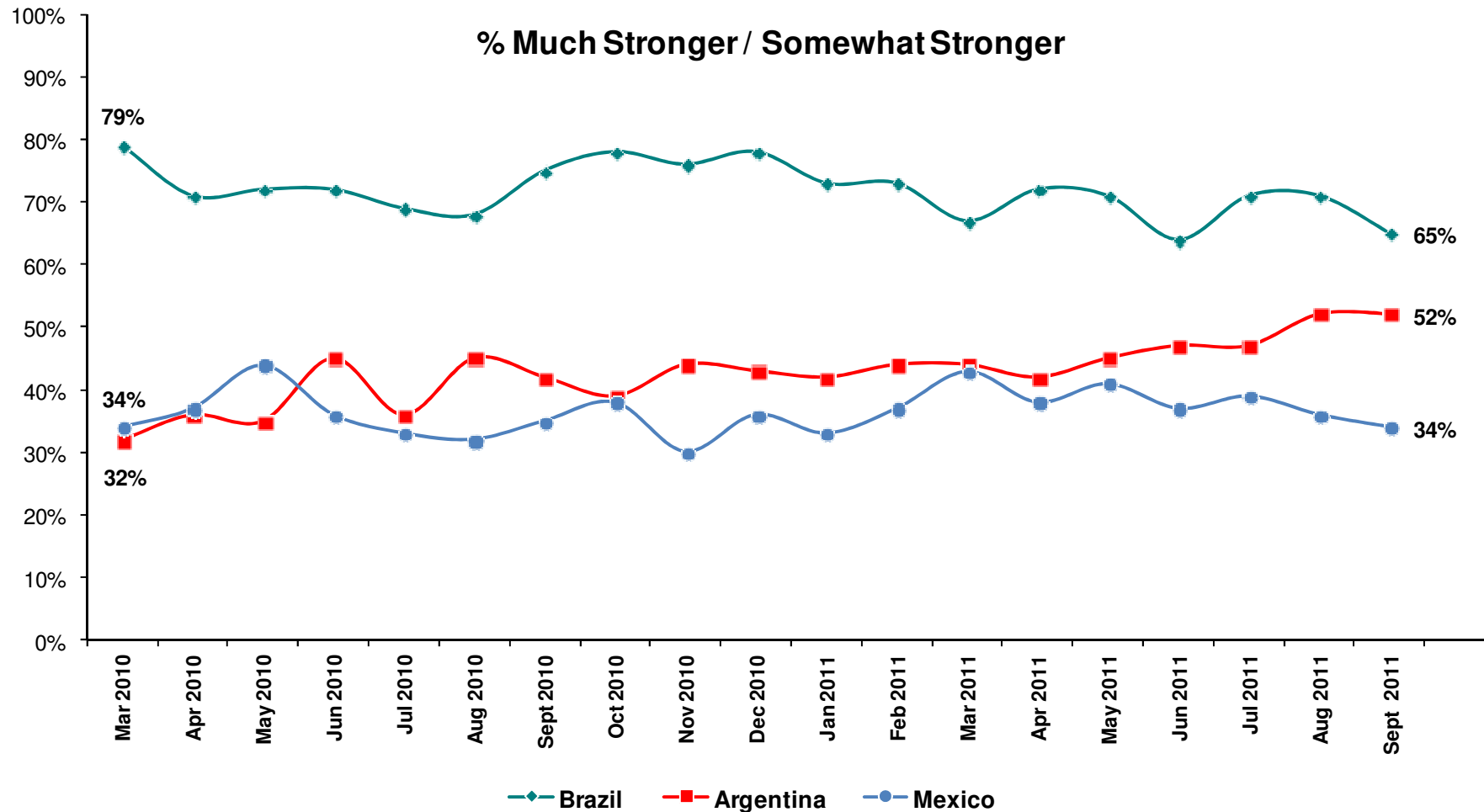


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

# LATAM Countries

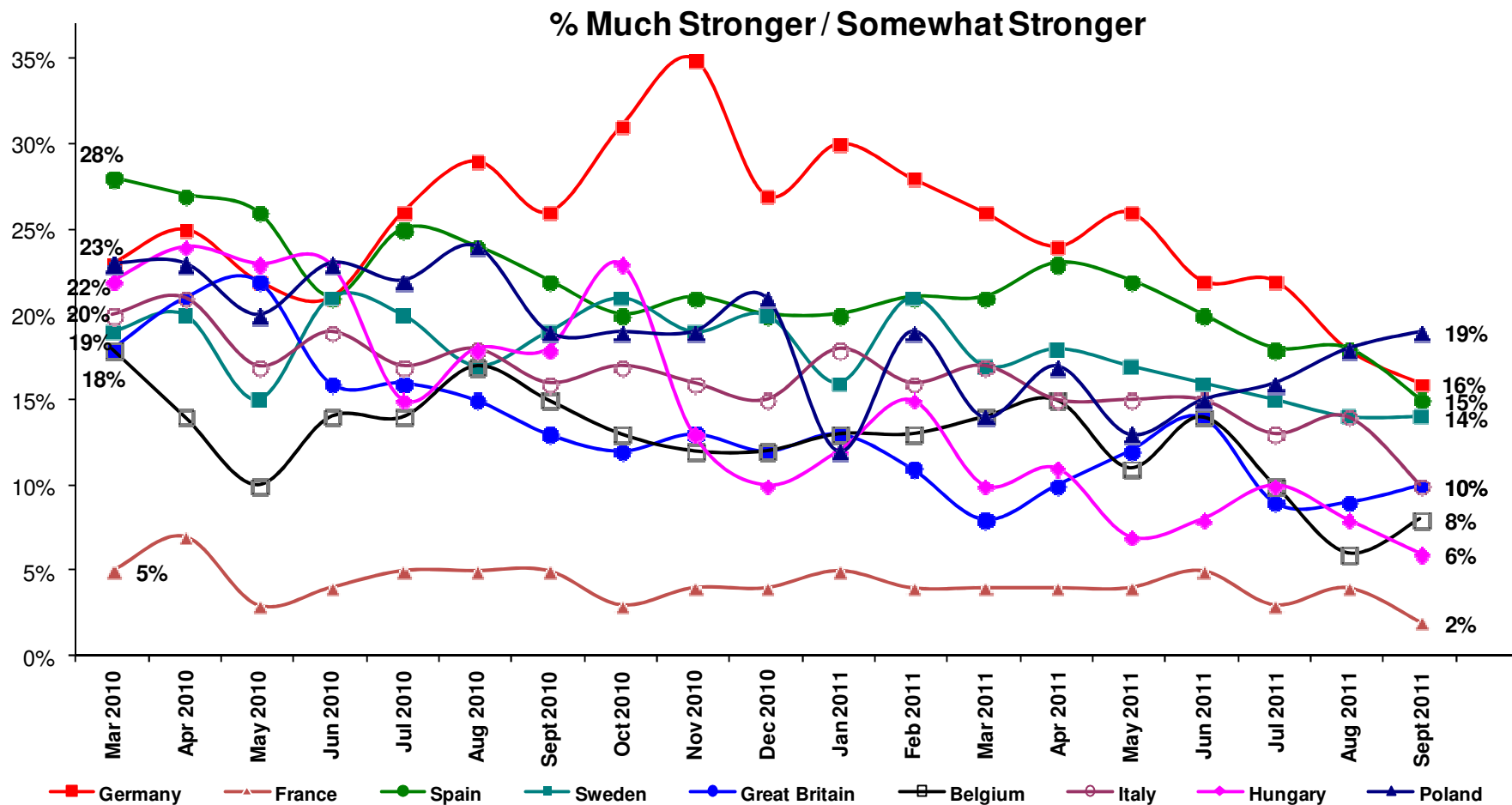
## Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

▼ 3



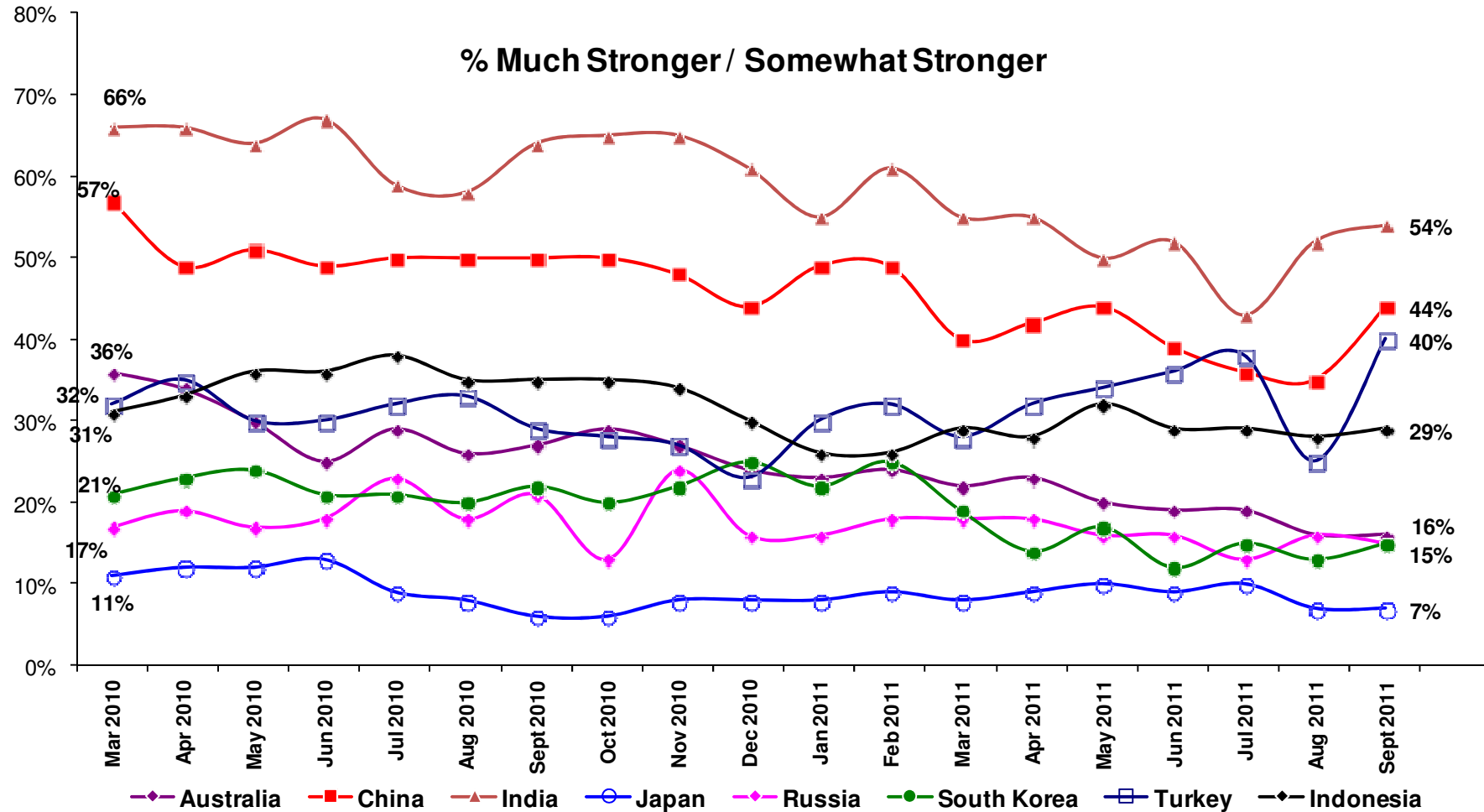
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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



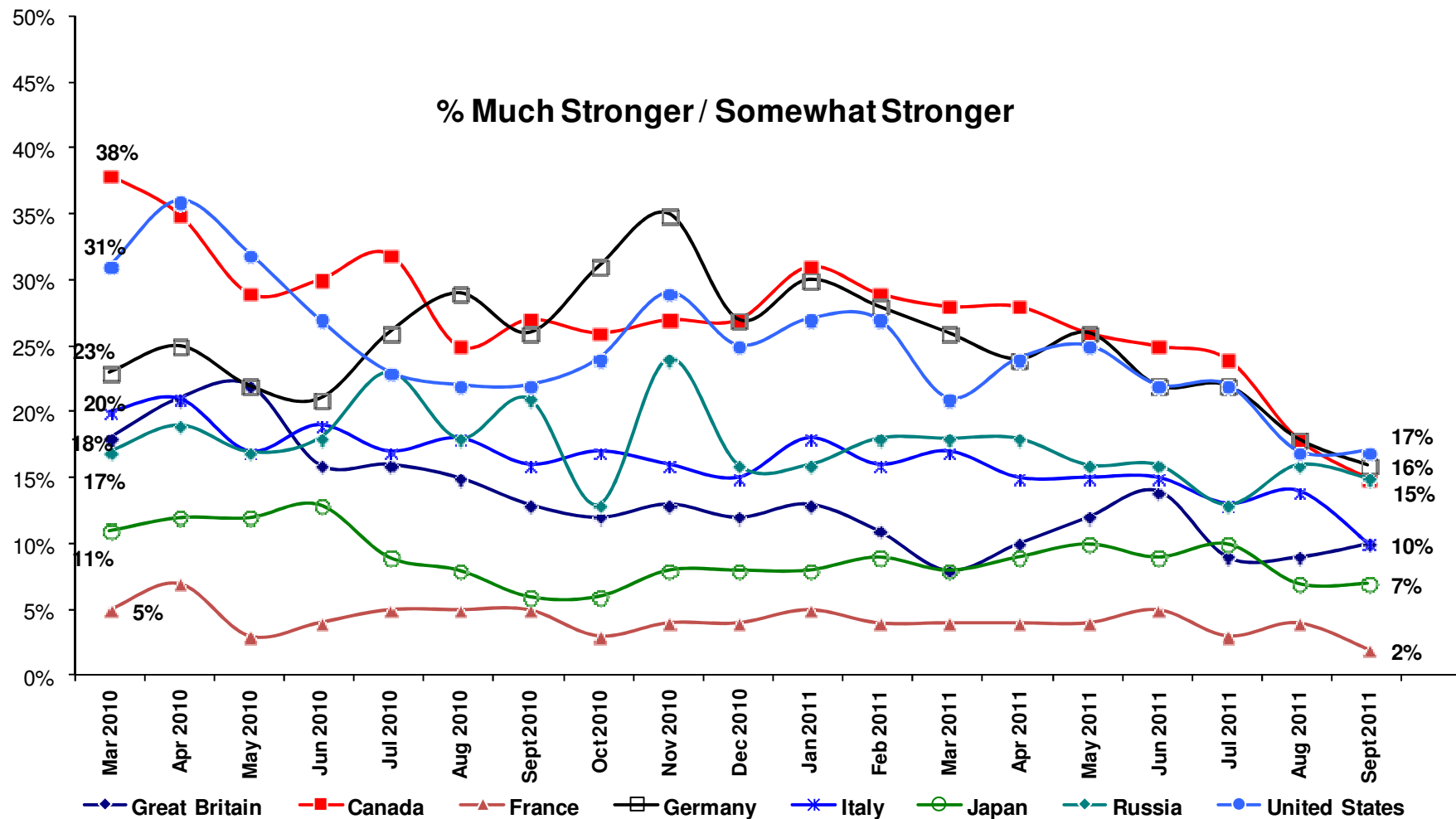
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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



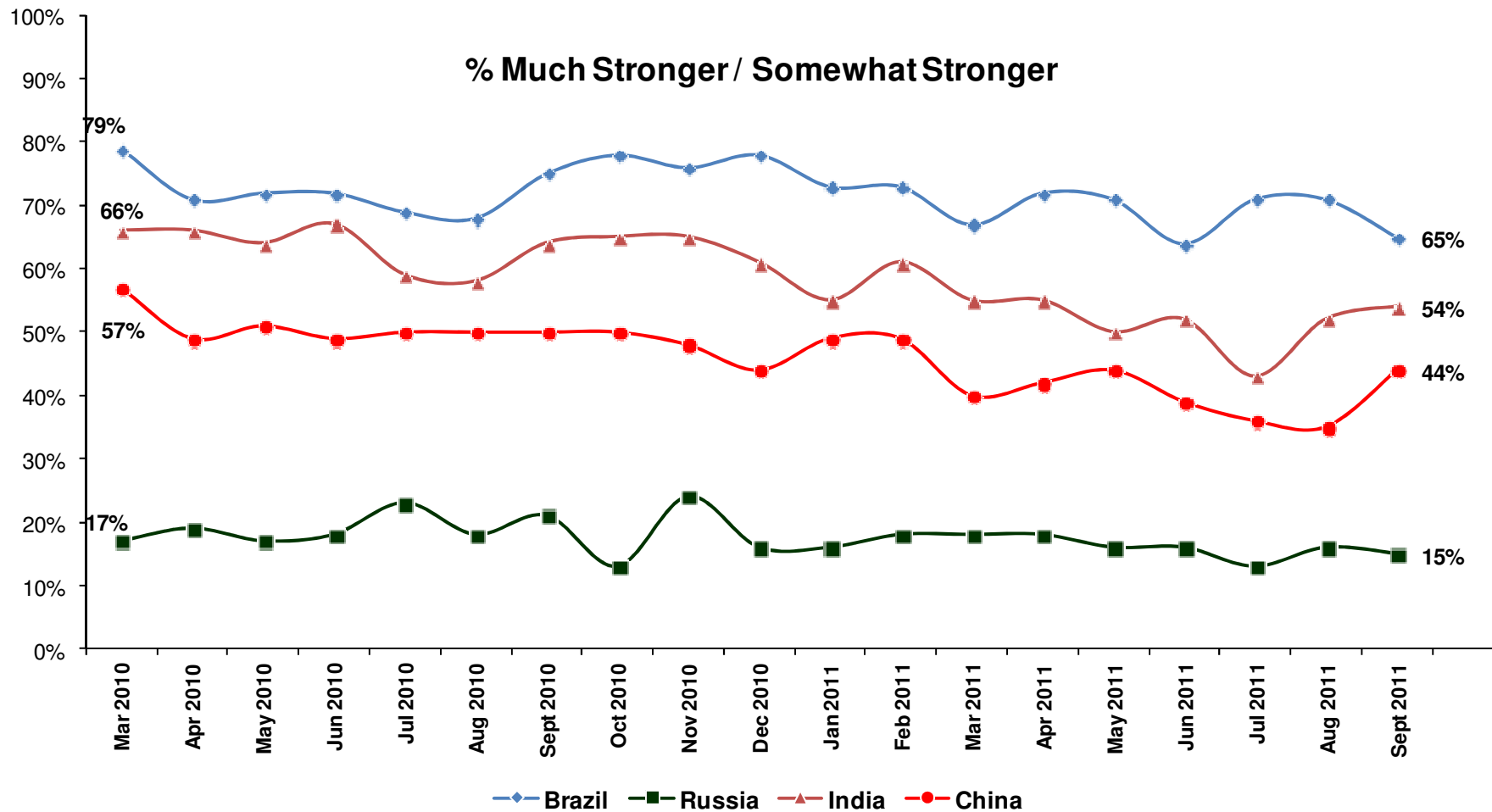
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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



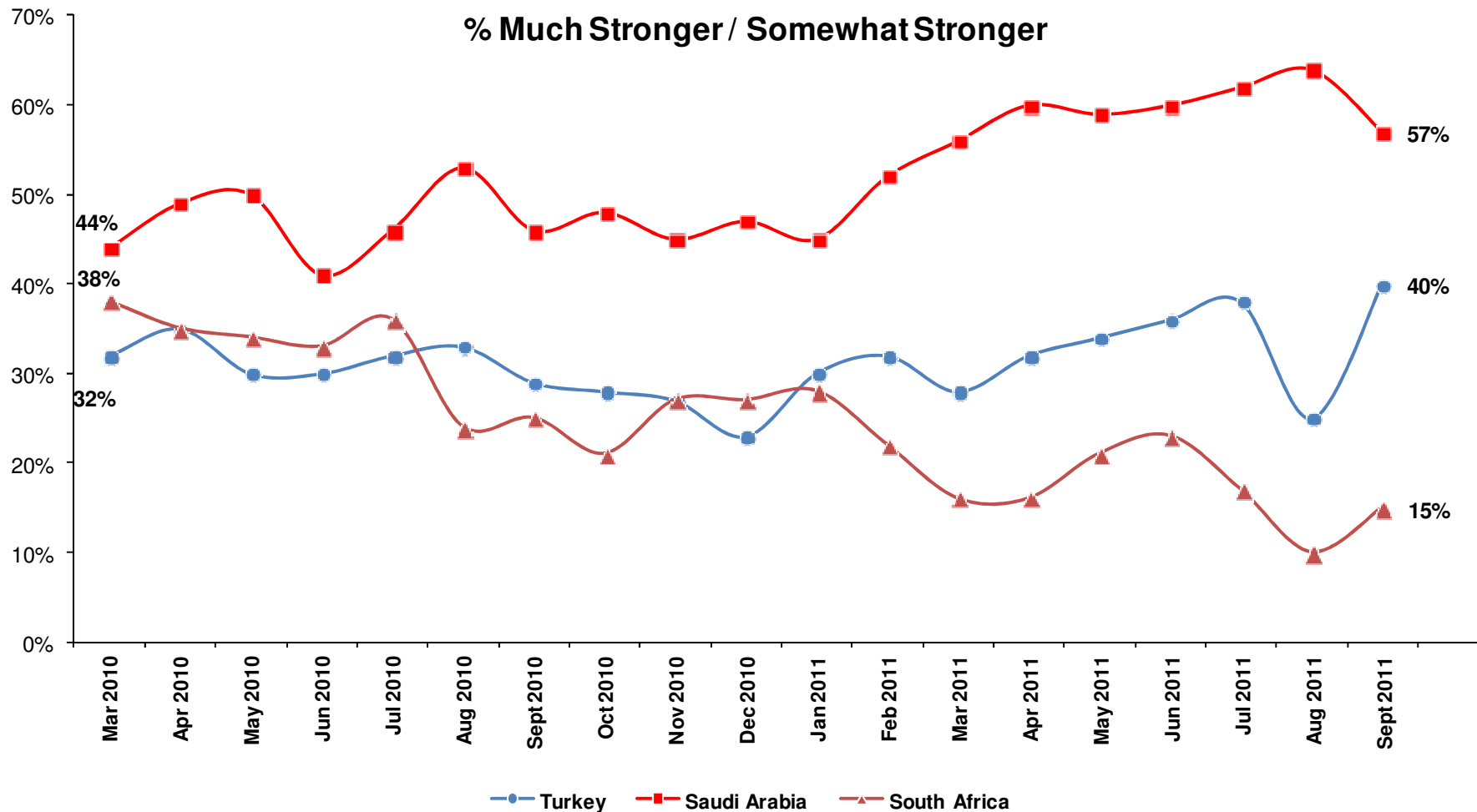
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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



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



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?



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