



# *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* – January 2012 – G@28  
The Economic Pulse



These are the findings of the *Global @dvisor* Wave 28 (G@28), an Ipsos survey conducted between December 6<sup>th</sup> and December 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.</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 21,245 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, Indonesia, 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?





## A Global Pause

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- December economic confidence assessment levels softened this wave, in step with the trend seen for the second half of 2012: **up one point one month, down one point the next, ending off in December with a one-point dip to 38%** of global citizens assessing current national economic conditions in their country as “good”.
- Despite the subtle zig-zag, the aggregate assessment rating of national economies has remained essentially unchanged. This trend is mirrored by a lack of movement this sounding by the global assessments of current local economic conditions (29% ‘strong’) and expectations of the future of the local economy (24% ‘stronger’). **The relative stability seems to imply a global pause, as the world took a deep breath in December, waiting to see what 2012 will bring.**
- But on the regional level, the economic assessments show more variation. In fact, **every geographic region experienced some movement this sounding on assessments of their national economy.** The Middle East and Africa (59%) improved one point while North America (42%) improved two points. Latin America (46%) declined three points, Asia-Pacific (42%) declined two points and Europe (23%), already in last place by a painful margin, softened an additional point.
  - Europe’s declining figures are dragged in particular by Belgium, which dropped 17 points since its 2011 highpoint in April. Since May, Italy has dropped eight points, Great Britain five points, and even juggernaut Germany, a global leader, is showing a modest decline of four points since May.

# The United States: Hints at an Upswing?

- The last quarter of 2011 proved quite interesting in North America. **On predictions of the future of their local economies, Americans improved eight points and have overtaken the Canadians.**

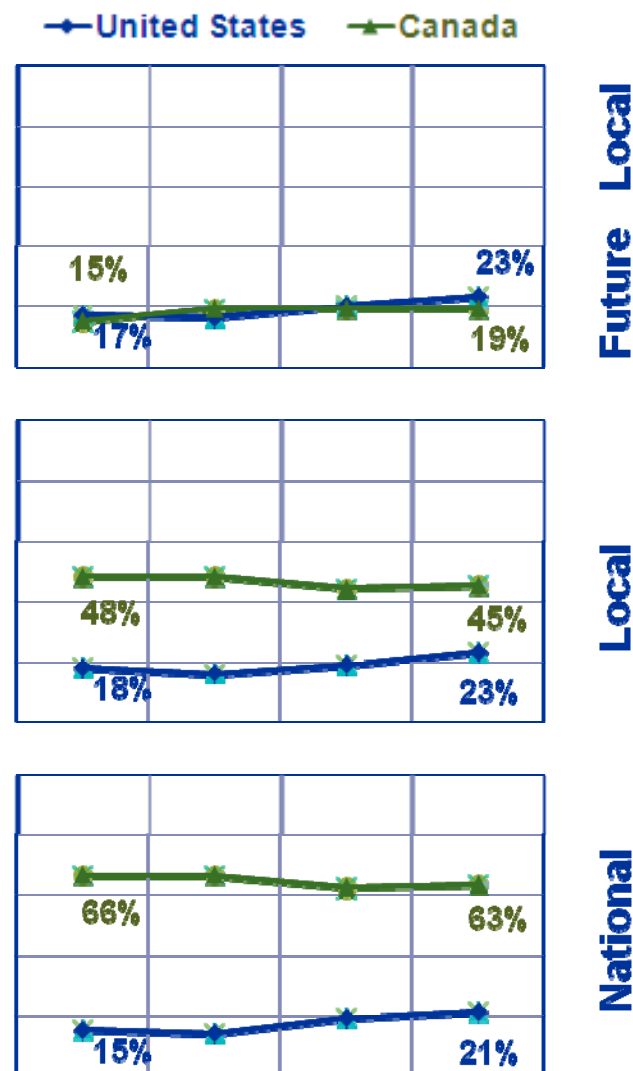
- US (23%) vs. Canada (19%) reporting they expect the future of their local economies to be ‘stronger’

- America’s hopefulness comes at a time when both national and local economic assessments trended upwards last quarter.

- 21% say national economy is “good”, +6 pts since Sept
- 23% say local economy is ‘strong’, +5 pts since Sept

- Canada continues to be a global leader on economic confidence, **though its national and local assessments are both reporting three points lower this sounding than in September.**

- 63% say national economy is “good”, -3 pts since Sept
- 45% say local economy is ‘strong’, -3 pts since Sept









## One Point Dip for the Global Average of National Economic Assessments (38%)

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- The global aggregate assessment of national economies inches back downwards one point this month to 38% of global citizens reporting current economic conditions in their country are “good”.
- The polls finds Saudi Arabia (86%) has inspired the most economic confidence among its residents, by a wide margin. Consistent global leaders Sweden (74%), Australia (68%), India (68%) and Canada (63%) appear to trail behind Saudi Arabia’s near unanimous national economic assurance.
- The people of Hungary (2%), Spain (4%), Italy (5%), France (5%), Japan (8%) and Great Britain (8%) appear to find little reason to have confidence in their national economies.
- *Countries with the greatest improvements:* Russia (+5 to 30%), Turkey (+4 to 58%), the United States (+2 to 21%), Australia (+1 to 68%), Canada (+1 to 63%), Sweden (+1 to 74%), Spain (+1 to 4%) and Japan (+1 to 8%).
- *Countries with the greatest declines:* South Korea (-5 to 21%), Belgium (-5 to 19%), Indonesia (-4 to 46%), Saudi Arabia (-3 to 86%), Germany (-3 to 61%), Argentina (-3 to 52%) and Brazil (-3 to 56%).





## **No Change for the Global Average of Local Economic Assessment (29%)**

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- The global average of local economic assessment among the 24 countries remains unchanged again this month with three in ten (29%) citizens rating their current local economies as “good.”
- When asked to assess their local economies, a 16-point gap exists between Saudi Arabia (64%) and runners up China (48%), India (48%) and Sweden (48%). Australia (47%) and Brazil (46%) are next in line.
- Japan (5%) sits in last place on this measure, followed by Spain (6%), Hungary (7%), Italy (10%) and France (12%).
- *Countries with the greatest improvements:* Sweden (+5 to 48%), the United States (+4 to 23%), Poland (+2 to 21%), Canada (+1 to 45%), Russia (+1 to 19%), Turkey (+1 to 45%) and Australia (+1 to 47%).
- *Countries with the greatest declines:* Saudi Arabia (-3 to 64%), Brazil (-3 to 46%), Germany (-2 to 41%), Spain (-2 to 6%), South Africa (-2 to 23%), Belgium (-2 to 14%) and Argentina (-2 to 34%).



## **Global Average of Future Outlook for Local Economy Remains Unchanged (24%) Since August 2011**

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- When asked to look ahead six months from now, one quarter (24%) of them expect the economy in their local area to be “stronger,” a figure that has remained unchanged since August of last year.
- This wave shows, yet again, that Brazil’s future outlook trumps all the rest with seven in ten (71%) reporting they expect their local economies to be stronger. Saudi Arabia (60%) falls next, followed by India (50%), Argentina (45%), Mexico (39%) and Indonesia (37%).
- Almost no one in France (2%) seems to express confidence in the future of their local economy. Similarly, those in Hungary (3%), Belgium (5%), Japan (7%) and Great Britain (7%) rank last on this measure.
- *Countries with the greatest improvements:* Turkey (+7 to 35%), Saudi Arabia (+6 to 60%), Indonesia (+5 to 37%), Spain (+4 to 21%), Poland (+3 to 16%) and the United States (+3 to 23%).
- *Countries with the greatest declines:* China (-10 to 32%), Italy (-9 to 12%), Sweden (-4 to 12%), South Africa (-4 to 16%) and Hungary (-3 to 3%).

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

## Those Countries Where the Country Economic Assessment...

| is<br>HIGHEST<br>this month |     | has experienced an<br>IMPROVEMENT<br>since last sounding |   |   | has experienced a<br>DECLINE<br>since last sounding |   |   | is<br>LOWEST<br>this month |     |
|-----------------------------|-----|--|---|---|---|---|---|----------------------------|-----|
| Saudi Arabia                | 86% | Russia   | ▲ | 5 | China   | ▼ | 7 | Hungary                    | 2%  |
| Sweden                      | 74% | Turkey   | ▲ | 4 | South Korea   | ▼ | 5 | Spain                      | 4%  |
| Australia                   | 68% | United States  | ▲ | 2 | Belgium   | ▼ | 5 | Italy                      | 5%  |
| India                       | 68% | Australia  | ▲ | 1 | Indonesia   | ▼ | 4 | France                     | 5%  |
| Canada                      | 63% | Canada   | ▲ | 1 | Saudi Arabia  | ▼ | 3 | Japan                      | 8%  |
| Germany                     | 61% | Sweden   | ▲ | 1 | Germany   | ▼ | 3 | Great Britain              | 8%  |
| Turkey                      | 58% | Spain  | ▲ | 1 | Argentina   | ▼ | 3 | Belgium                    | 19% |
| Brazil                      | 56% | Japan  | ▲ | 1 | Brazil  | ▼ | 3 | United States              | 21% |
| China                       | 55% |  |   |   | Mexico  | ▼ | 2 | South Korea                | 21% |
|                             |     |  |   |   | Great Britain                                       | ▼ | 2 |                            |     |
|                             |     |  |   |   | France  | ▼ | 2 |                            |     |
|                             |     |  |   |   | Poland  | ▼ | 1 |                            |     |
|                             |     |  |   |   | Hungary   | ▼ | 1 |                            |     |
|                             |     |  |   |   | Italy   | ▼ | 1 |                            |     |
|                             |     |  |   |   | India   | ▼ | 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...

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| REGION<br>(in descending order by NET) | NET<br>'Good' | CHANGE<br>(since last sounding) |
|--|---------------|---------------------------------|
| Middle East/Africa                     | 59%           | ▲ 1%                            |
| BRIC                                   | 52%           | ▼ 2%                            |
| LATAM                                  | 46%           | ▼ 3%                            |
| North America (Can/US)                 | 42%           | ▲ 2%                            |
| APAC                                   | 42%           | ▼ 2%                            |
| G8                                     | 25%           | N/C                             |
| Europe                                 | 23%           | ▼ 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?

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

### Those Countries Where the Local Area Economic Assessment...

| is<br>HIGHEST<br>this month |     | has experienced an<br>IMPROVEMENT<br>since last sounding |   |   | has experienced a<br>DECLINE<br>since last sounding |   |   | is<br>LOWEST<br>this month |     |
|-----------------------------|-----|--|---|---|---|---|---|----------------------------|-----|
| Saudi Arabia                | 64% | Sweden   | ▲ | 5 | Saudi Arabia  | ▼ | 3 | Japan                      | 5%  |
| China                       | 48% | United States  | ▲ | 4 | Brazil  | ▼ | 3 | Spain                      | 6%  |
| India                       | 48% | Poland   | ▲ | 2 | Germany   | ▼ | 2 | Hungary                    | 7%  |
| Sweden                      | 48% | Canada   | ▲ | 1 | Spain   | ▼ | 2 | Italy                      | 10% |
| Australia                   | 47% | Russia   | ▲ | 1 | South Africa  | ▼ | 2 | France                     | 12% |
| Brazil                      | 46% | Turkey   | ▲ | 1 | Belgium   | ▼ | 2 | Great Britain              | 13% |
| Canada                      | 45% | Australia  | ▲ | 1 | Argentina   | ▼ | 2 | Belgium                    | 14% |
| Turkey                      | 45% |  |   |   | Mexico  | ▼ | 1 | South Korea                | 17% |
|                             |     |  |   |   | Indonesia   | ▼ | 1 | Russia                     | 19% |
|                             |     |  |   |   | Japan   | ▼ | 1 | Poland                     | 21% |
|                             |     |  |   |   | Hungary   | ▼ | 1 |                            |     |
|                             |     |  |   |   | South Korea   | ▼ | 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<br>(in descending order by NET) | NET<br>'Strong'<br>Top 3 Box (5-6-7) | CHANGE<br>(since last sounding) |
|--|--------------------------------------|---------------------------------|
| Middle East/Africa                     | 44%                                  | ▼ 2%                            |
| BRIC                                   | 40%                                  | ▼ 1%                            |
| North America                          | 34%                                  | ▲ 2%                            |
| LATAM                                  | 34%                                  | ▼ 2%                            |
| APAC                                   | 31%                                  | N/C                             |
| G-8 Countries                          | 21%                                  | N/C                             |
| Europe                                 | 19%                                  | 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

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### 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<br>HIGHEST<br>this month |     | has experienced an<br>IMPROVEMENT<br>since last sounding |   |   | has experienced a<br>DECLINE<br>since last sounding |   |    | is<br>LOWEST<br>this month |     |
|-----------------------------|-----|--|---|---|---|---|----|----------------------------|-----|
| Brazil                      | 71% | Turkey   | ▲ | 7 | China   | ▼ | 10 | France                     | 2%  |
| Saudi Arabia                | 60% | Saudi Arabia   | ▲ | 6 | Italy   | ▼ | 9  | Hungary                    | 3%  |
| India                       | 50% | Indonesia  | ▲ | 5 | Sweden  | ▼ | 4  | Belgium                    | 5%  |
| Argentina                   | 45% | Spain  | ▲ | 4 | South Africa  | ▼ | 4  | Japan                      | 7%  |
| Mexico                      | 39% | Poland   | ▲ | 3 | Hungary   | ▼ | 3  | Great Britain              | 7%  |
| Indonesia                   | 37% | United States  | ▲ | 3 | South Korea   | ▼ | 2  | Sweden                     | 12% |
| Turkey                      | 35% | Japan  | ▲ | 1 | Russia  | ▼ | 2  | South Korea                | 12% |
| China                       | 32% | Belgium  | ▲ | 1 | Great Britain                                       | ▼ | 2  | Italy                      | 12% |
|                             |     |  |   |   | Germany   | ▼ | 2  | Germany                    | 13% |
|                             |     |  |   |   | Australia   | ▼ | 2  | Russia                     | 15% |
|                             |     |  |   |   | Argentina   | ▼ | 2  |                            |     |
|                             |     |  |   |   | Brazil  | ▼ | 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 Local Economy: Regions at a Glance Compared to Last Wave...

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| REGION<br>(in descending order by NET) | NET<br>'Stronger' | CHANGE<br>(since last sounding) |
|--|-------------------|---------------------------------|
| LATAM                                  | 51%               | ▼2%                             |
| BRIC                                   | 42%               | ▼3%                             |
| Middle East/Africa                     | 37%               | ▲3%                             |
| APAC                                   | 24%               | ▼2%                             |
| North America                          | 21%               | ▲2%                             |
| G-8 Countries                          | 12%               | ▼2%                             |
| Europe                                 | 10%               | ▼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?

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# DETAILED FINDINGS

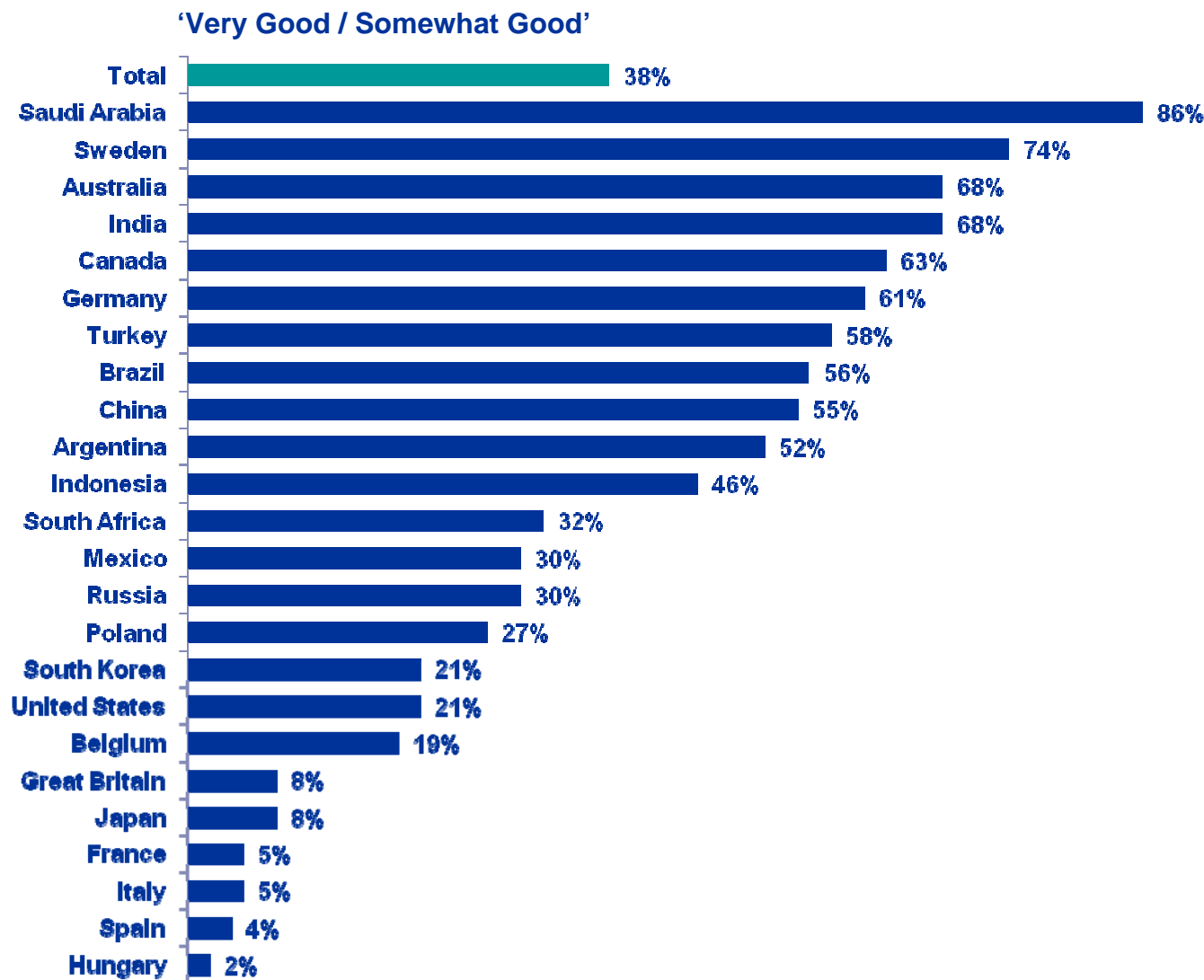
# ① Assessing The Current Economic Situation ...

## ...in Their Country



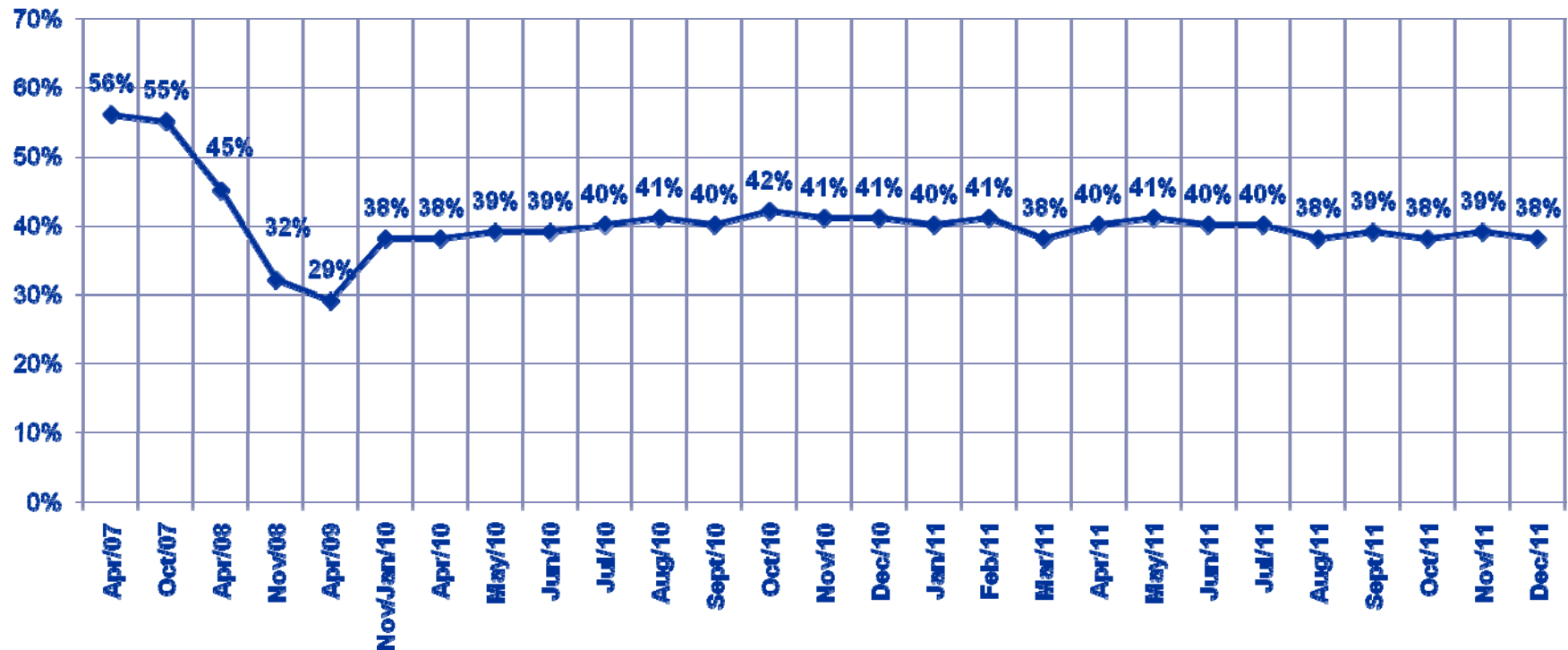


## Global Citizens Assess the Current Economic Situation in their Country as “Good”



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?

## 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”

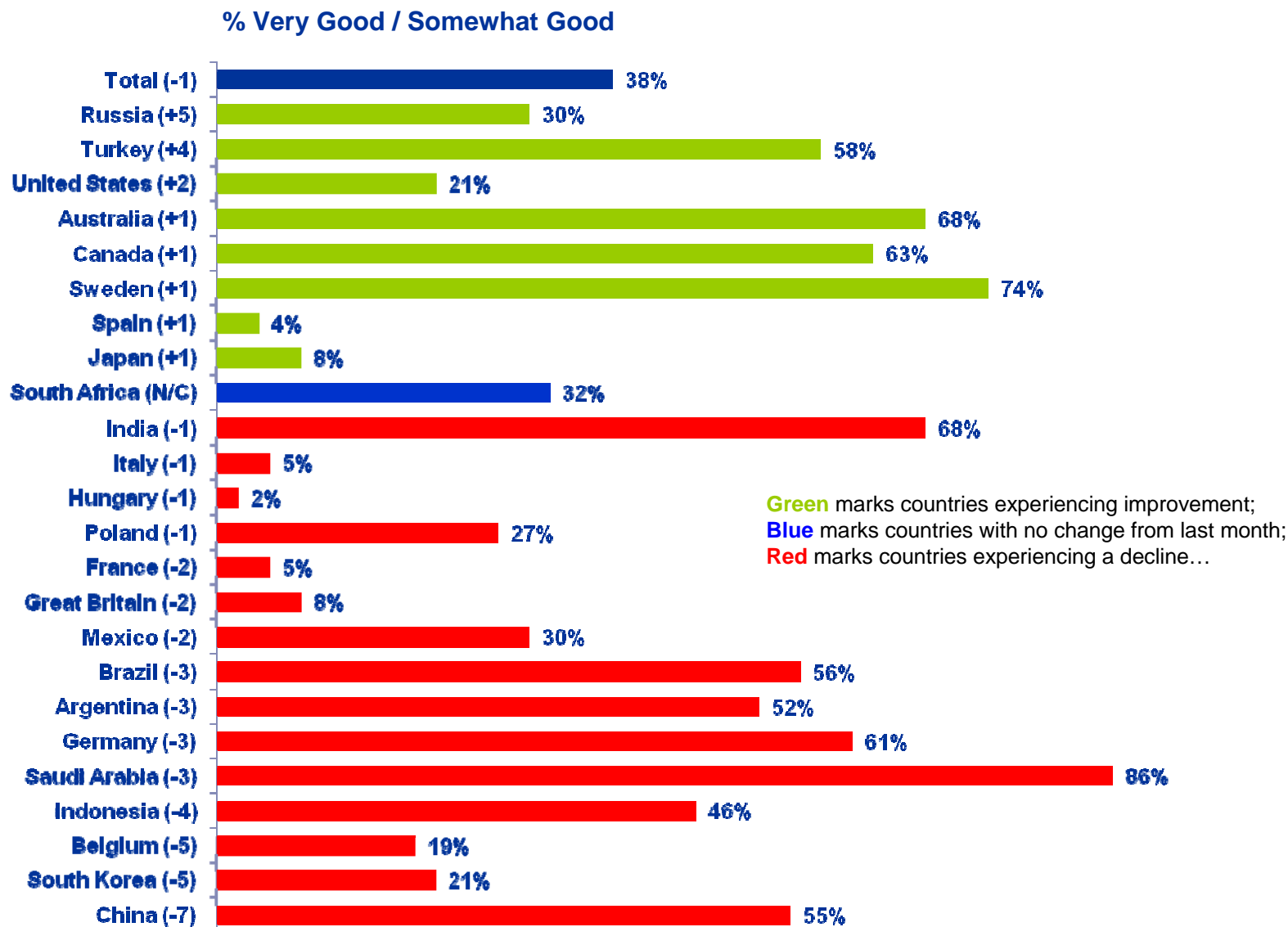
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

|                      | Nov/09<br>Jan/10 | Mar<br>'10 | Apr<br>'10 | May<br>'10 | Jun<br>'10 | July<br>'10 | Aug<br>'10 | Sep<br>'10 | Oct<br>'10 | Nov<br>'10 | Dec<br>'10 | Jan<br>'11 | Feb<br>'11 | Mar<br>'11 | Apr<br>'11 | May<br>'11 | Jun<br>'11 | Jul<br>'11 | Aug<br>'11 | Sept<br>'11 | Oct<br>'11 | Nov<br>'11 | Dec<br>'11 |
|----------------------|------------------|------------|------------|------------|------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|------------|------------|------------|
| <b>Argentina</b>     | 28%              | 21%        | 25%        | 27%        | 39%        | 34%         | 36%        | 38%        | 35%        | 42%        | 39%        | 45%        | 41%        | 43%        | 46%        | 46%        | 47%        | 50%        | 50%        | 59%         | 54%        | 55%        | 52%        |
| <b>Australia</b>     | 82%              | 80%        | 73%        | 74%        | 72%        | 72%         | 72%        | 77%        | 78%        | 74%        | 75%        | 78%        | 72%        | 70%        | 70%        | 73%        | 66%        | 64%        | 56%        | 61%         | 62%        | 67%        | 68%        |
| <b>Belgium</b>       | 28%              | 29%        | 22%        | 23%        | 22%        | 29%         | 33%        | 36%        | 29%        | 28%        | 31%        | 34%        | 39%        | 36%        | 41%        | 40%        | 42%        | 41%        | 37%        | 31%         | 25%        | 24%        | 19%        |
| <b>Brazil</b>        | 72%              | 59%        | 60%        | 65%        | 65%        | 55%         | 60%        | 58%        | 66%        | 64%        | 62%        | 56%        | 61%        | 53%        | 52%        | 51%        | 51%        | 53%        | 52%        | 55%         | 55%        | 59%        | 56%        |
| <b>Canada</b>        | 60%              | 65%        | 67%        | 64%        | 68%        | 68%         | 65%        | 68%        | 63%        | 63%        | 62%        | 68%        | 68%        | 64%        | 68%        | 69%        | 69%        | 72%        | 73%        | 66%         | 66%        | 62%        | 63%        |
| <b>China</b>         | 78%              | 80%        | 82%        | 78%        | 77%        | 74%         | 77%        | 75%        | 79%        | 74%        | 72%        | 74%        | 73%        | 67%        | 75%        | 68%        | 68%        | 66%        | 61%        | 65%         | 65%        | 62%        | 55%        |
| <b>France</b>        | 14%              | 11%        | 9%         | 8%         | 6%         | 9%          | 12%        | 10%        | 10%        | 12%        | 12%        | 11%        | 10%        | 10%        | 8%         | 11%        | 12%        | 8%         | 12%        | 7%          | 6%         | 7%         | 5%         |
| <b>Germany</b>       | 44%              | 37%        | 45%        | 37%        | 38%        | 48%         | 55%        | 56%        | 64%        | 67%        | 63%        | 64%        | 64%        | 62%        | 67%        | 68%        | 68%        | 71%        | 66%        | 63%         | 64%        | 64%        | 61%        |
| <b>Great Britain</b> | 14%              | 17%        | 17%        | 13%        | 13%        | 13%         | 16%        | 16%        | 12%        | 16%        | 13%        | 15%        | 12%        | 8%         | 10%        | 15%        | 13%        | 10%        | 11%        | 17%         | 11%        | 10%        | 8%         |
| <b>Hungary</b>       | 7%               | 4%         | 8%         | 8%         | 8%         | 9%          | 11%        | 7%         | 13%        | 7%         | 6%         | 3%         | 5%         | 3%         | 6%         | 5%         | 6%         | 5%         | 4%         | 4%          | 2%         | 3%         | 2%         |
| <b>India</b>         | 82%              | 83%        | 86%        | 85%        | 85%        | 78%         | 80%        | 82%        | 88%        | 88%        | 87%        | 76%        | 77%        | 73%        | 76%        | 73%        | 71%        | 62%        | 69%        | 69%         | 75%        | 69%        | 68%        |
| <b>Indonesia</b>     | -                | 49%        | 52%        | 52%        | 49%        | 51%         | 39%        | 49%        | 54%        | 45%        | 48%        | 37%        | 38%        | 40%        | 46%        | 47%        | 40%        | 41%        | 36%        | 42%         | 35%        | 50%        | 46%        |
| <b>Italy</b>         | 24%              | 17%        | 17%        | 14%        | 16%        | 16%         | 17%        | 14%        | 16%        | 11%        | 14%        | 11%        | 14%        | 12%        | 10%        | 14%        | 10%        | 10%        | 8%         | 8%          | 8%         | 6%         | 5%         |
| <b>Japan</b>         | 8%               | 7%         | 7%         | 6%         | 9%         | 6%          | 8%         | 7%         | 8%         | 6%         | 9%         | 6%         | 8%         | 8%         | 7%         | 9%         | 8%         | 8%         | 6%         | 8%          | 6%         | 7%         | 8%         |
| <b>Mexico</b>        | 21%              | 20%        | 20%        | 23%        | 21%        | 25%         | 22%        | 23%        | 25%        | 20%        | 25%        | 25%        | 33%        | 22%        | 25%        | 27%        | 29%        | 34%        | 33%        | 25%         | 28%        | 32%        | 30%        |
| <b>Poland</b>        | 42%              | 41%        | 47%        | 45%        | 46%        | 42%         | 33%        | 33%        | 29%        | 30%        | 28%        | 23%        | 29%        | 19%        | 23%        | 22%        | 20%        | 24%        | 28%        | 27%         | 30%        | 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%         | 23%        | 25%        | 30%        |
| <b>Saudi Arabia</b>  | -                | 73%        | 76%        | 80%        | 73%        | 80%         | 81%        | 78%        | 76%        | 81%        | 81%        | 80%        | 81%        | 85%        | 87%        | 89%        | 89%        | 87%        | 88%        | 89%         | 83%        | 89%        | 86%        |
| <b>South Africa</b>  | -                | 38%        | 44%        | 41%        | 34%        | 56%         | 45%        | 41%        | 46%        | 41%        | 51%        | 45%        | 45%        | 40%        | 41%        | 43%        | 42%        | 38%        | 39%        | 34%         | 39%        | 32%        | 32%        |
| <b>South Korea</b>   | 28%              | 29%        | 32%        | 31%        | 34%        | 34%         | 30%        | 35%        | 32%        | 37%        | 39%        | 34%        | 38%        | 22%        | 25%        | 29%        | 27%        | 27%        | 18%        | 21%         | 18%        | 26%        | 21%        |
| <b>Spain</b>         | 10%              | 5%         | 5%         | 6%         | 5%         | 10%         | 10%        | 9%         | 10%        | 7%         | 7%         | 4%         | 6%         | 6%         | 8%         | 6%         | 6%         | 7%         | 6%         | 3%          | 5%         | 3%         | 4%         |
| <b>Sweden</b>        | 58%              | 58%        | 56%        | 60%        | 63%        | 71%         | 73%        | 72%        | 77%        | 75%        | 75%        | 82%        | 80%        | 71%        | 78%        | 76%        | 76%        | 77%        | 70%        | 74%         | 69%        | 73%        | 74%        |
| <b>Turkey</b>        | 51%              | 35%        | 44%        | 40%        | 44%        | 37%         | 45%        | 39%        | 43%        | 41%        | 41%        | 46%        | 47%        | 43%        | 49%        | 50%        | 51%        | 57%        | 48%        | 61%         | 59%        | 54%        | 58%        |
| <b>United States</b> | 20%              | 17%        | 25%        | 23%        | 18%        | 17%         | 15%        | 15%        | 18%        | 20%        | 19%        | 20%        | 20%        | 19%        | 17%        | 23%        | 19%        | 19%        | 14%        | 15%         | 14%        | 19%        | 21%        |



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

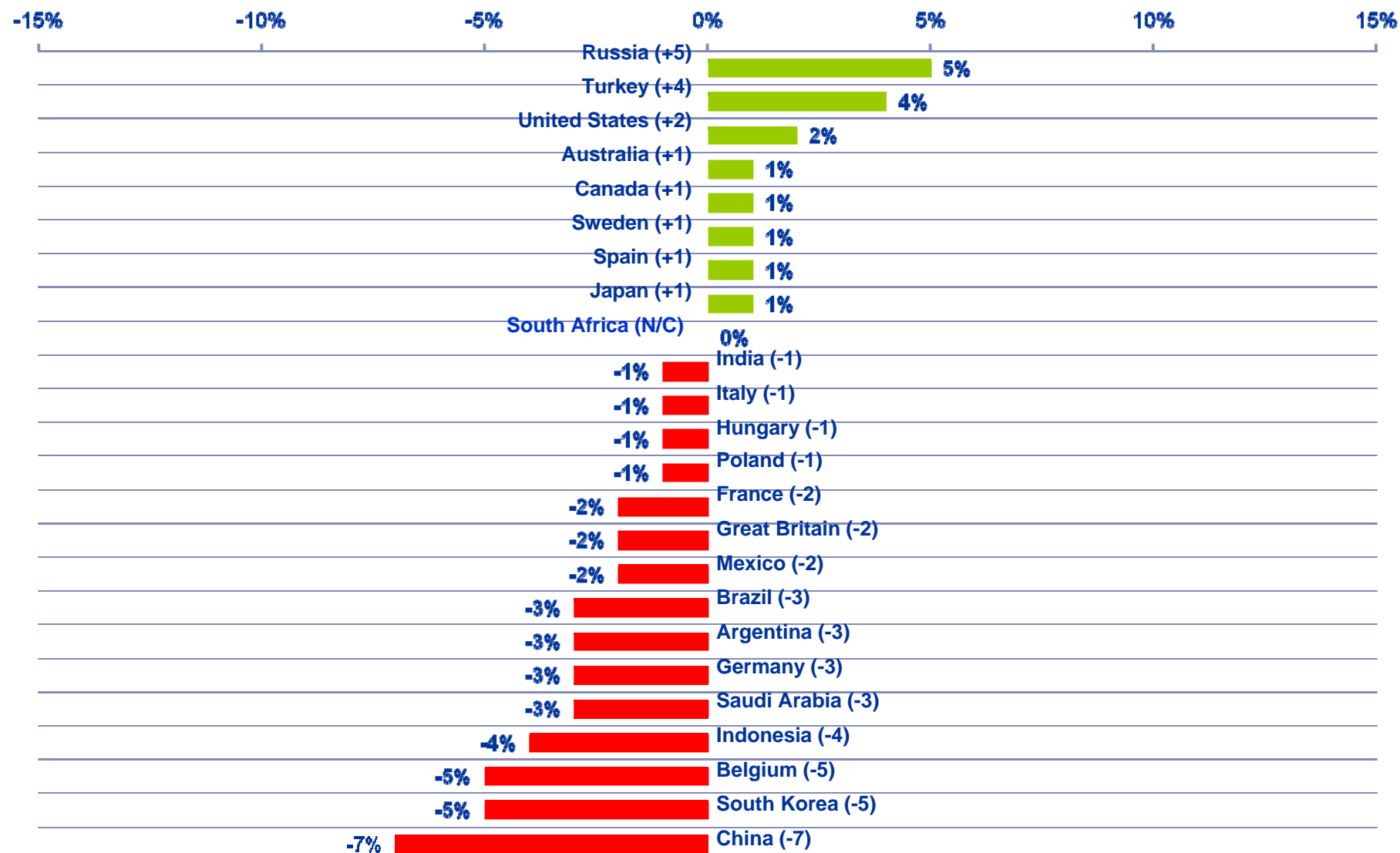
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?





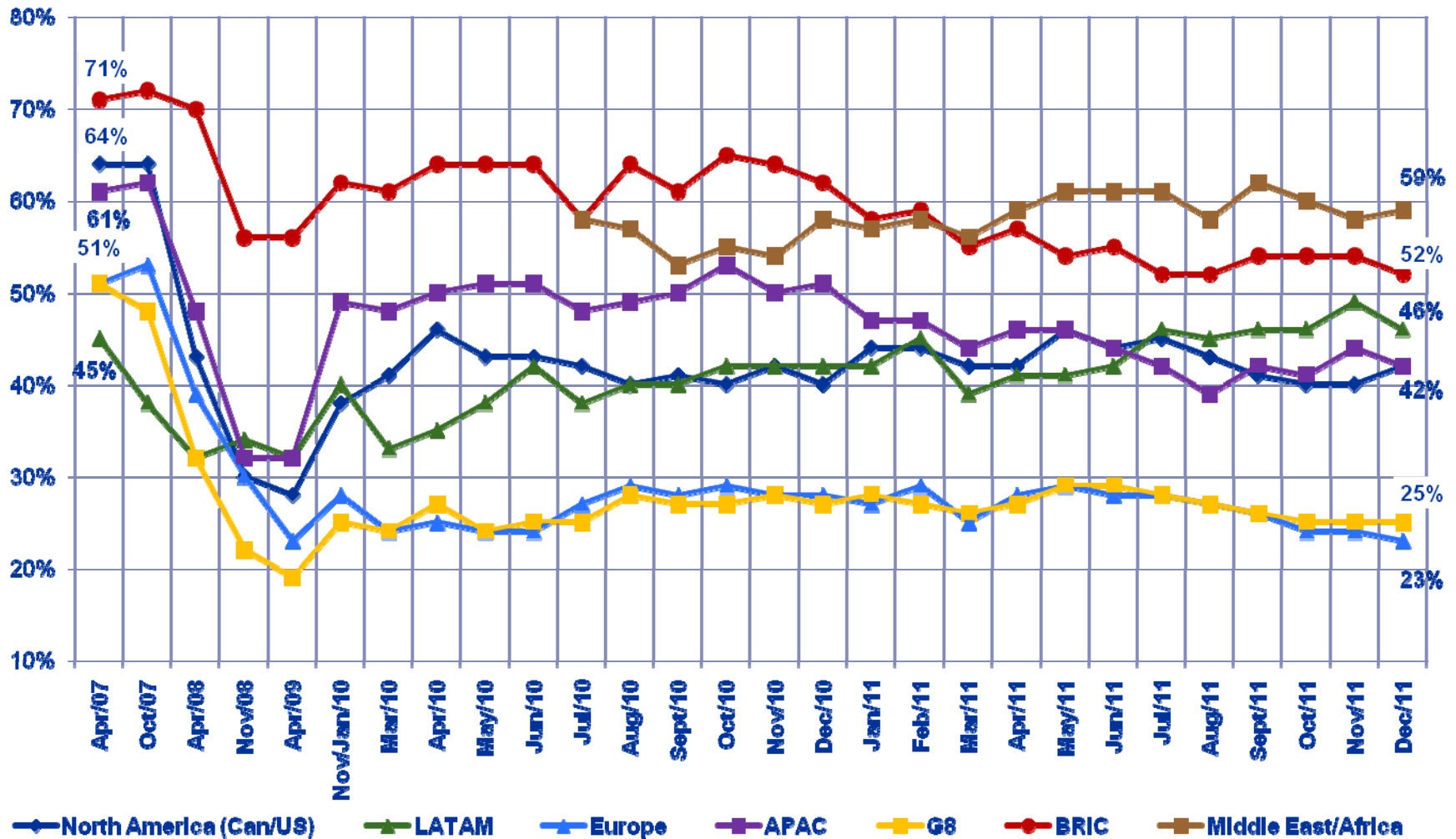
## Countries Ranked by Net Improvement, Decline or No Change Compared to

**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:

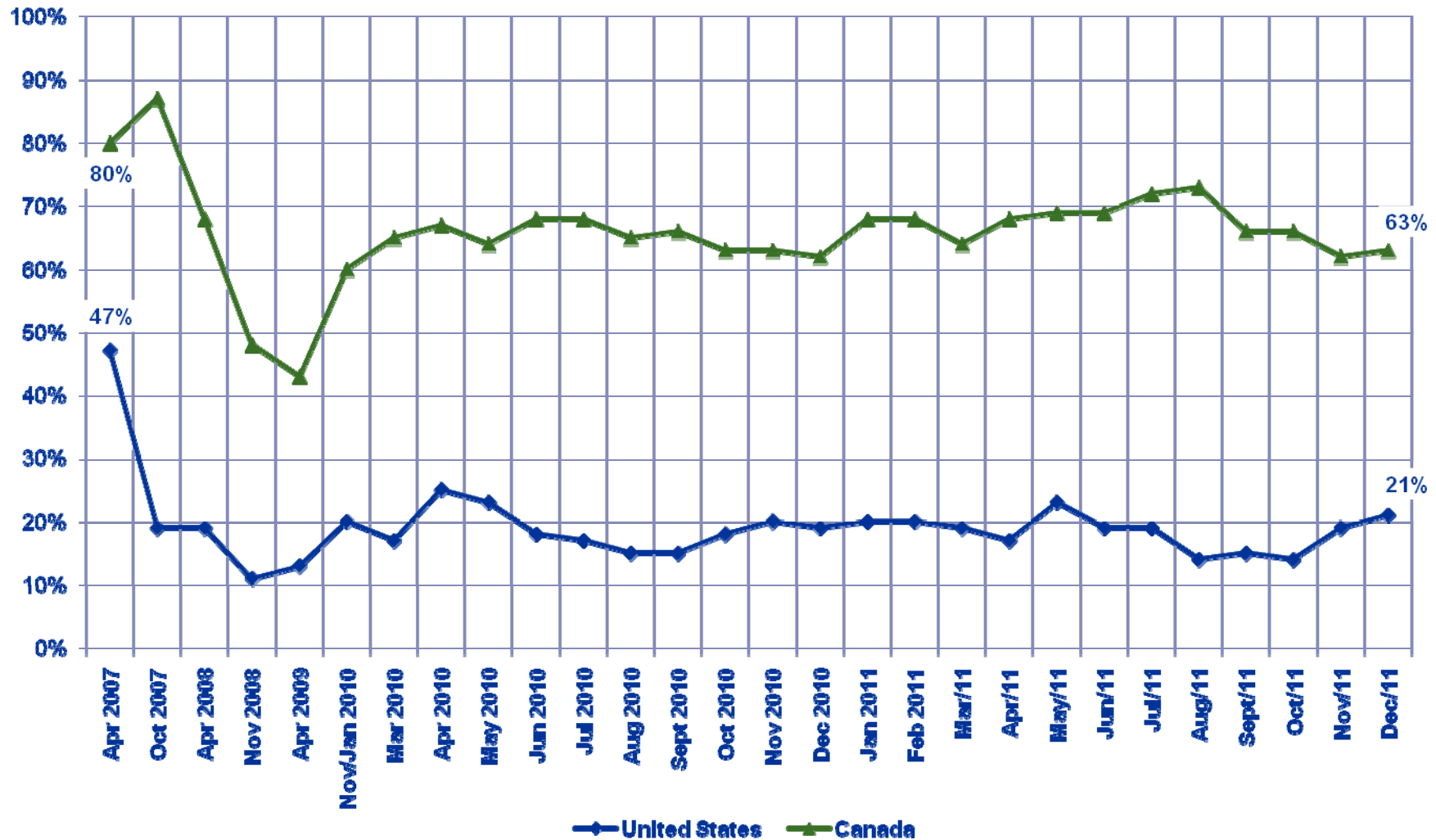
'Very Good / Somewhat Good'



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?

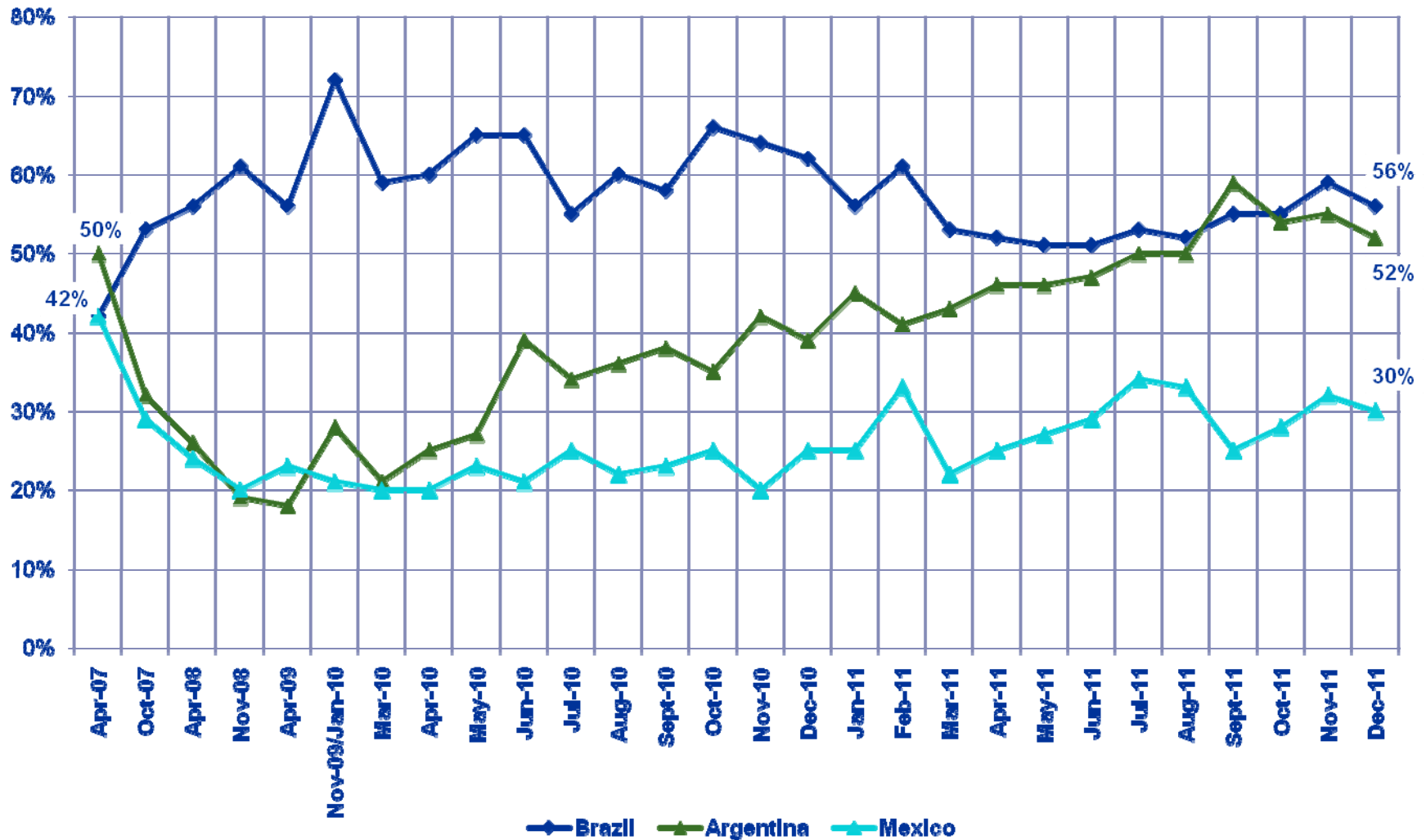
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‘Very Good / Somewhat Good’



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?

'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?

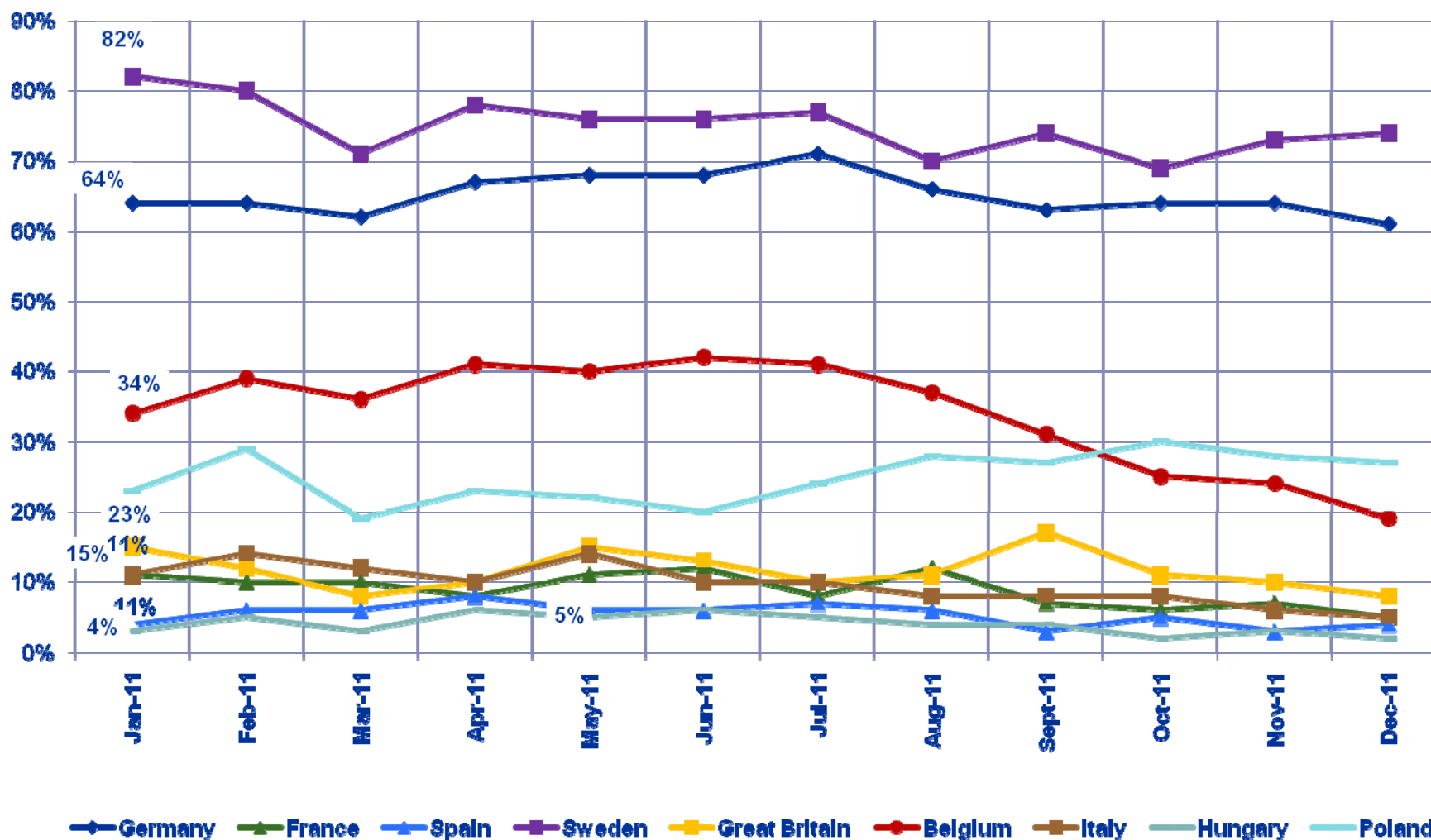


# European Countries

## Assessing the Current Economic Situation



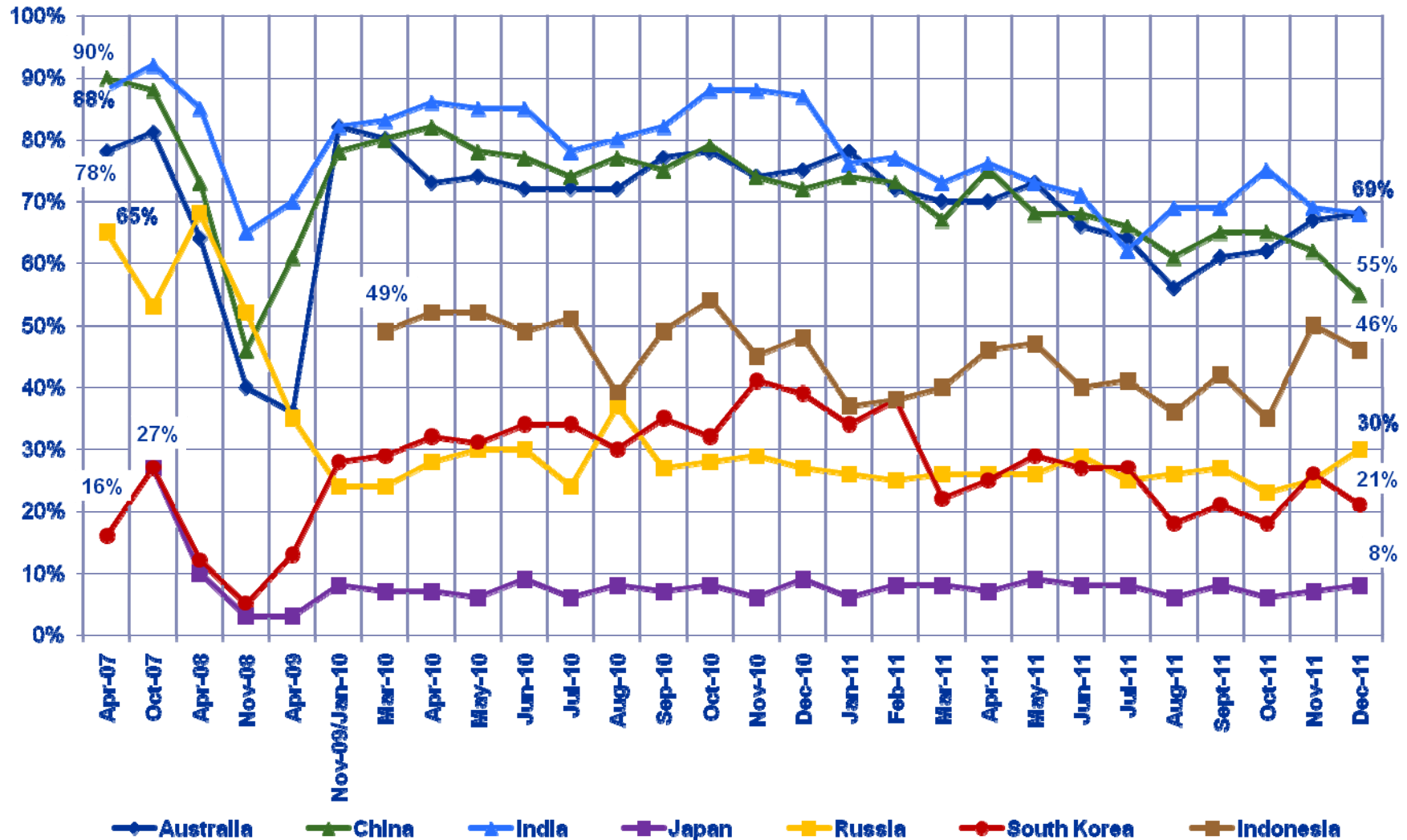
'Very Good / Somewhat Good'



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?

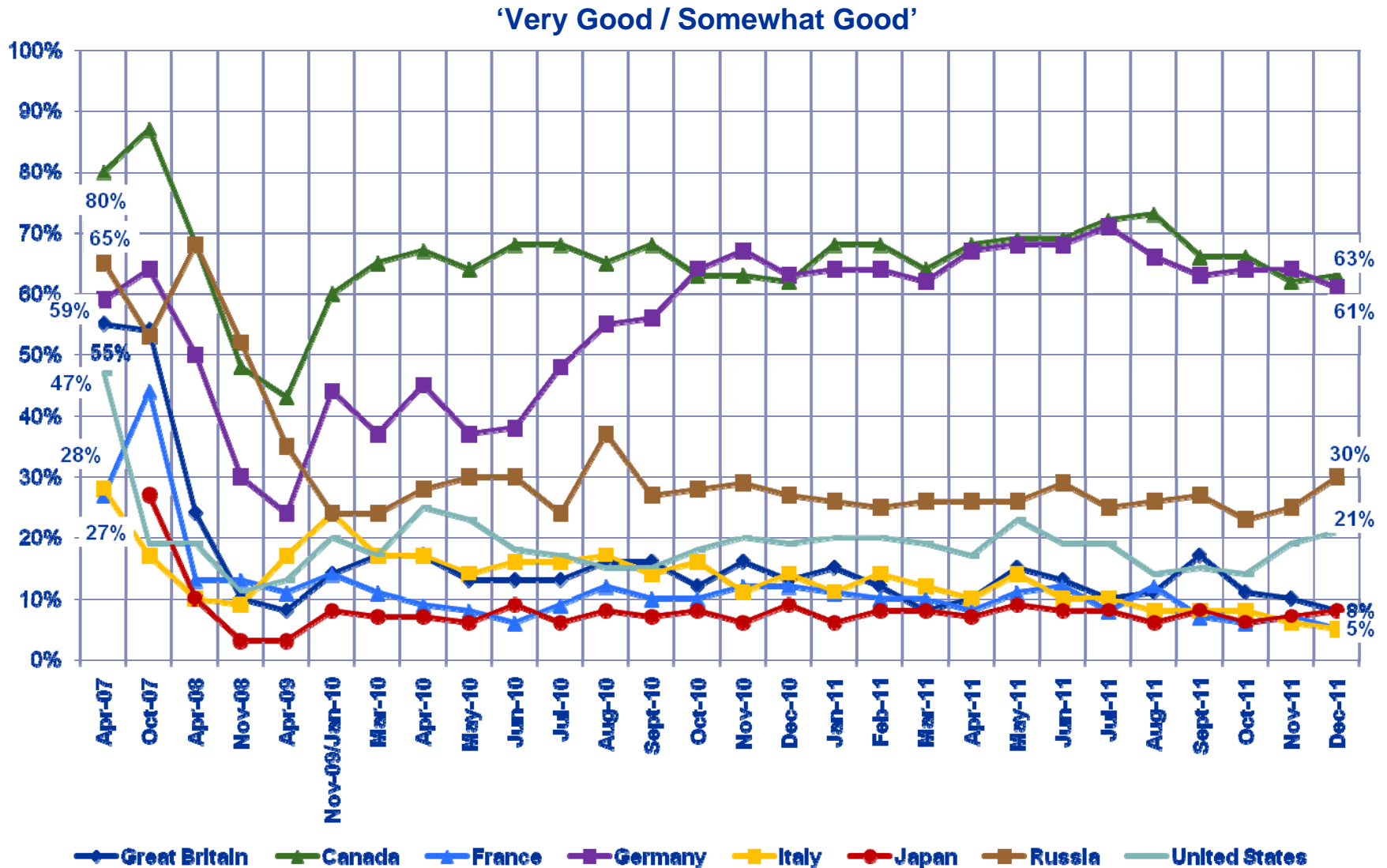
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'Very Good / Somewhat Good'



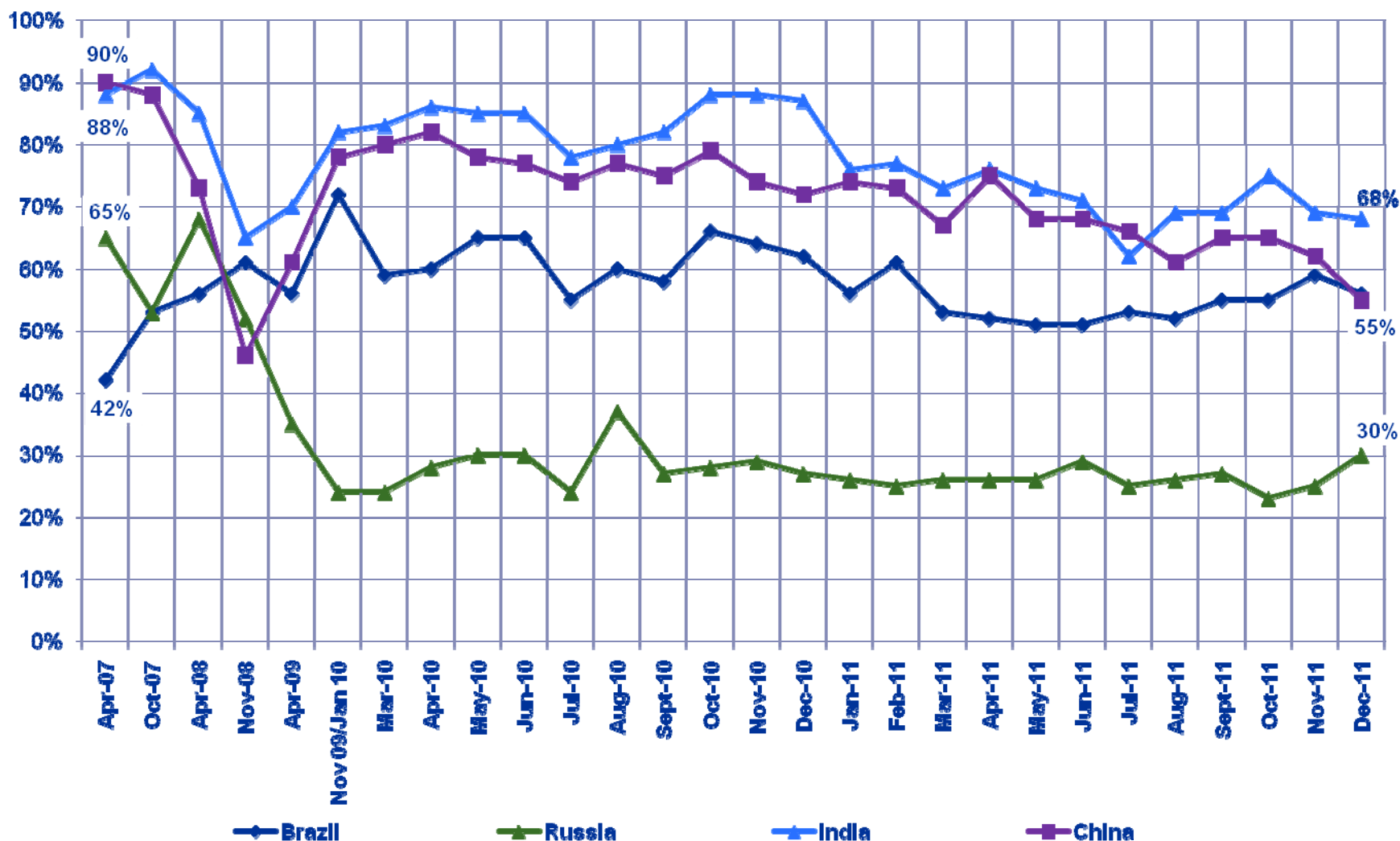
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?

Is it very good, somewhat good, somewhat bad or very bad?



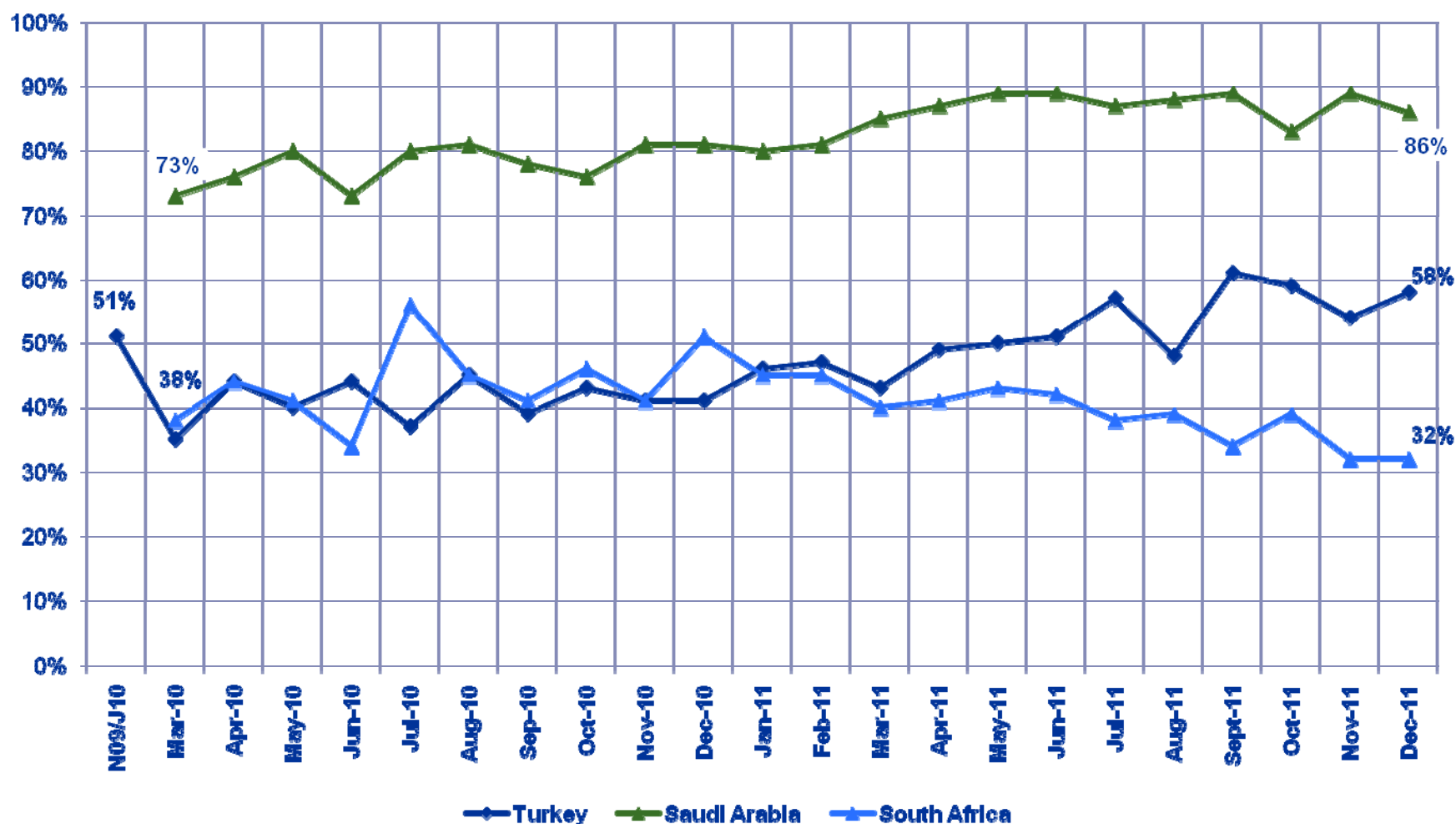
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

### 'Very Good / Somewhat Good'



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

### 'Very Good / Somewhat Good'



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?

## ② Assessing The Economy...

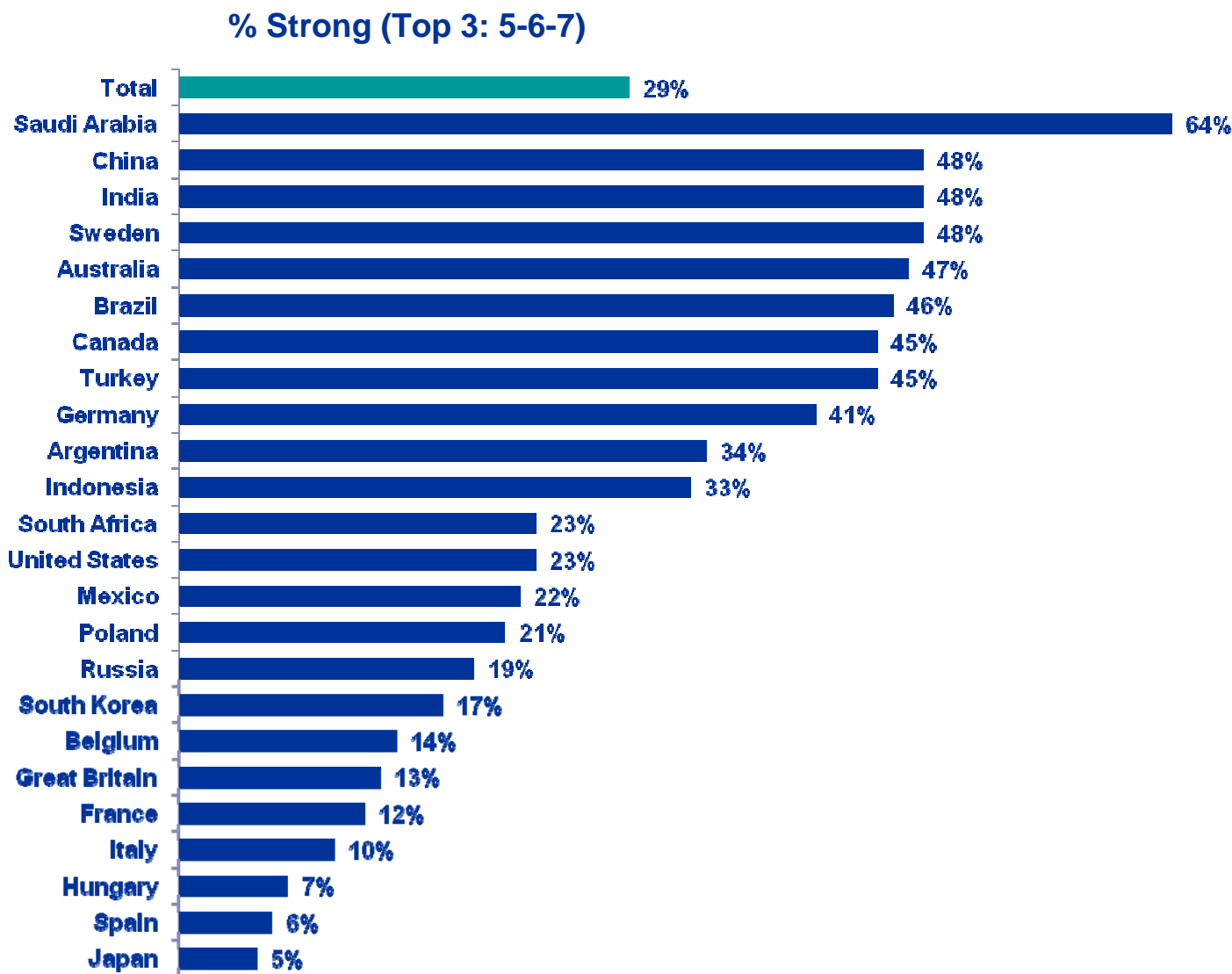
### ...In Their Local Area







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



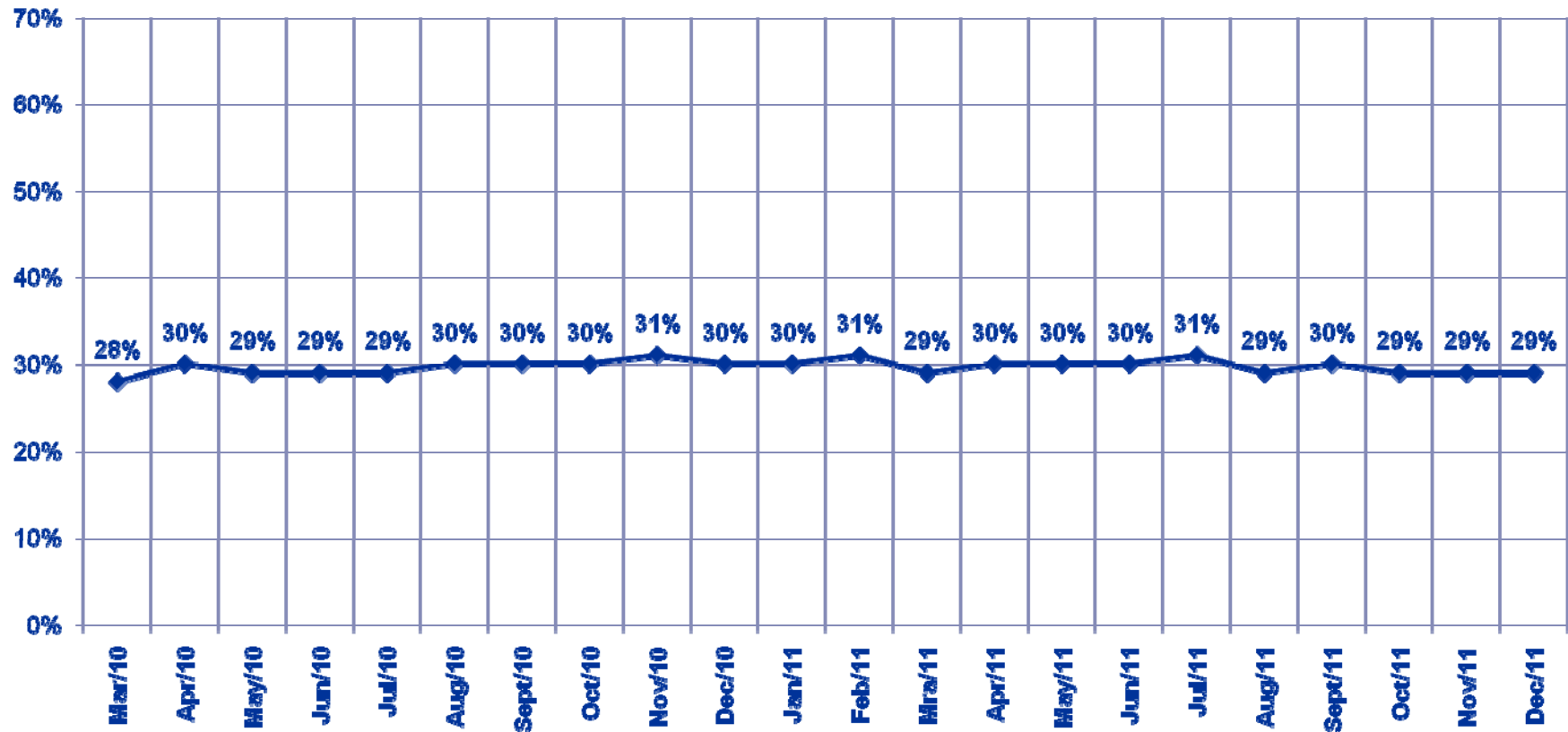
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy



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

N/C

Total - % 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.

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

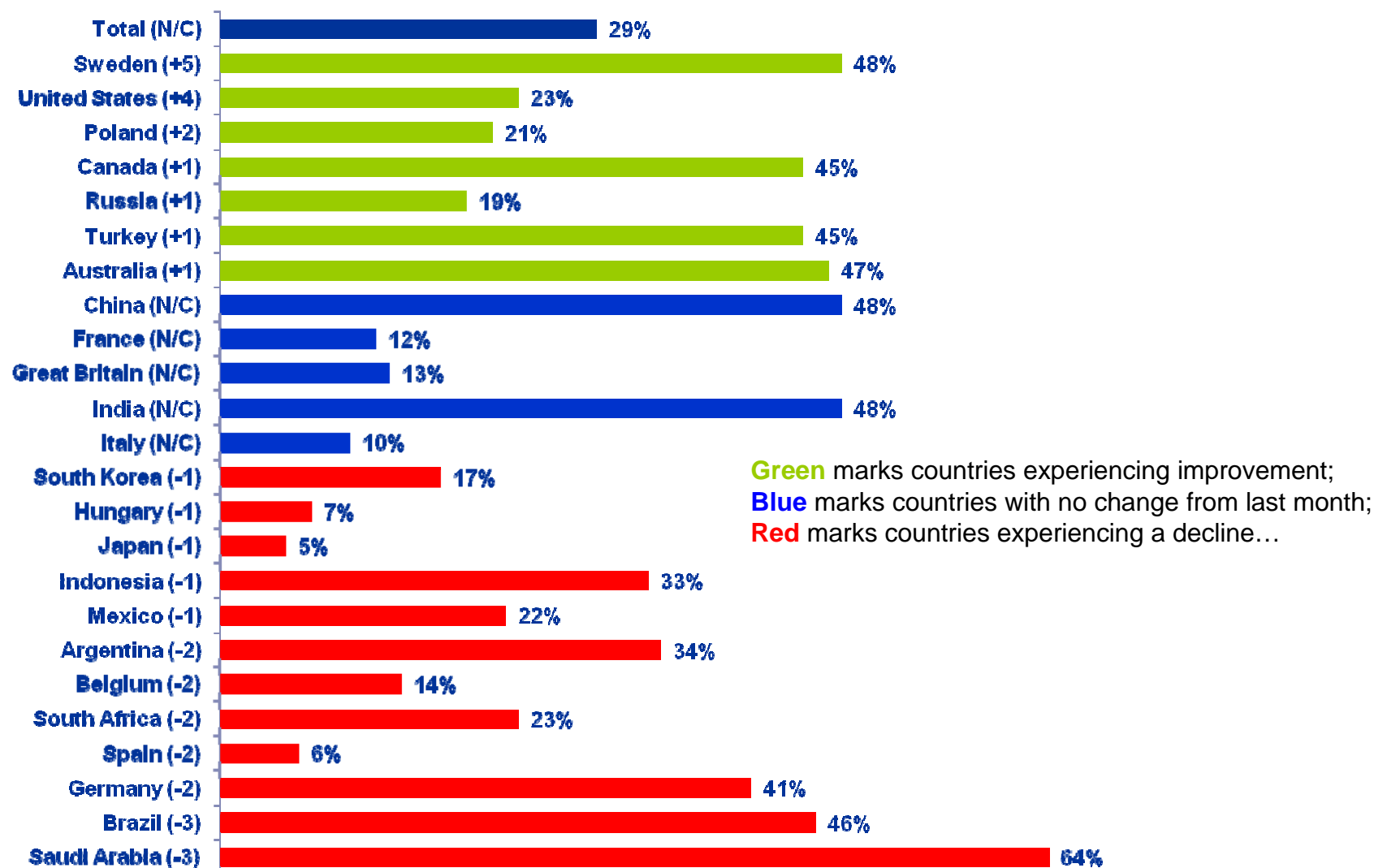
## % Strong (Top 3 5-6-7)

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

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):

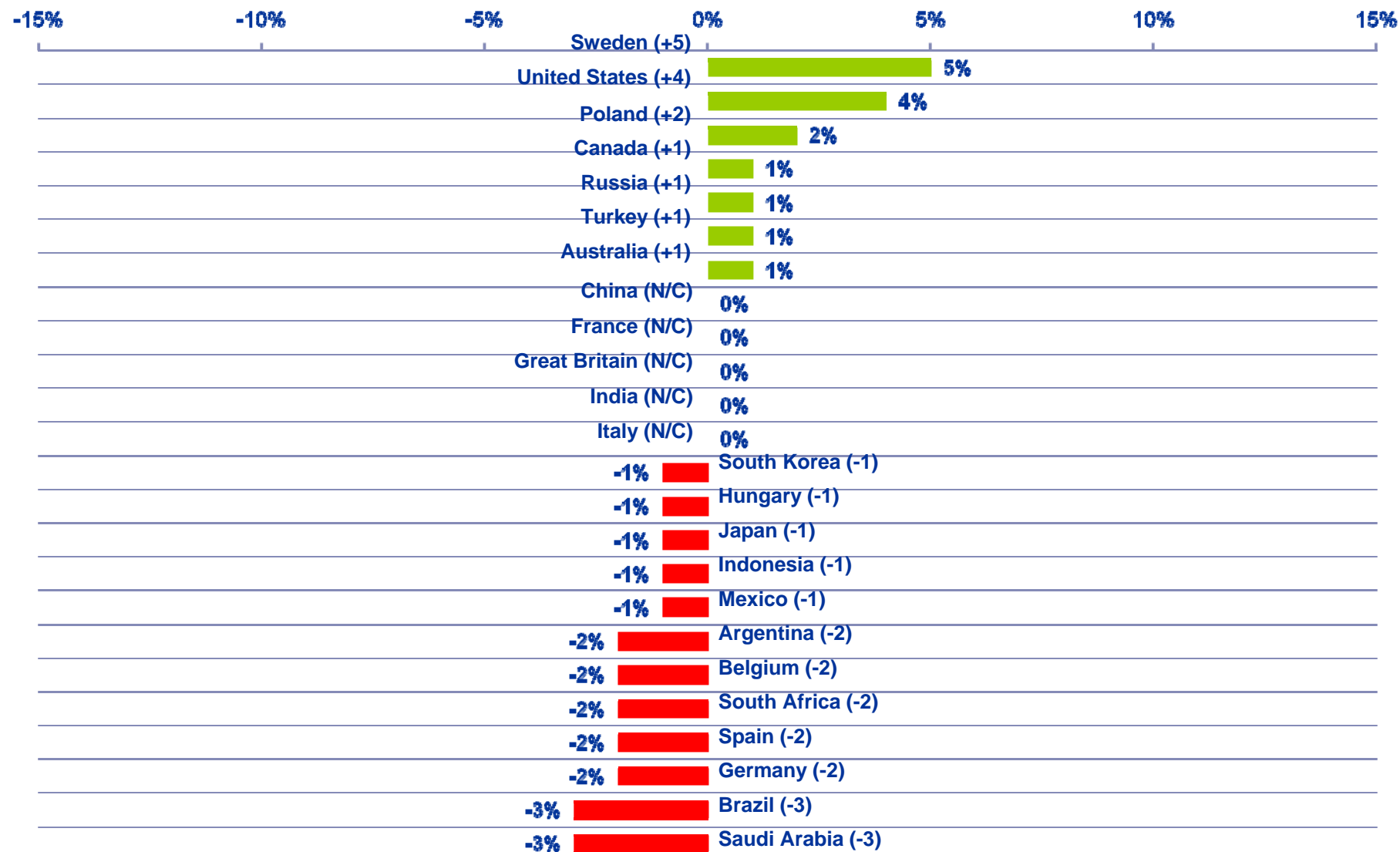
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...





## 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...

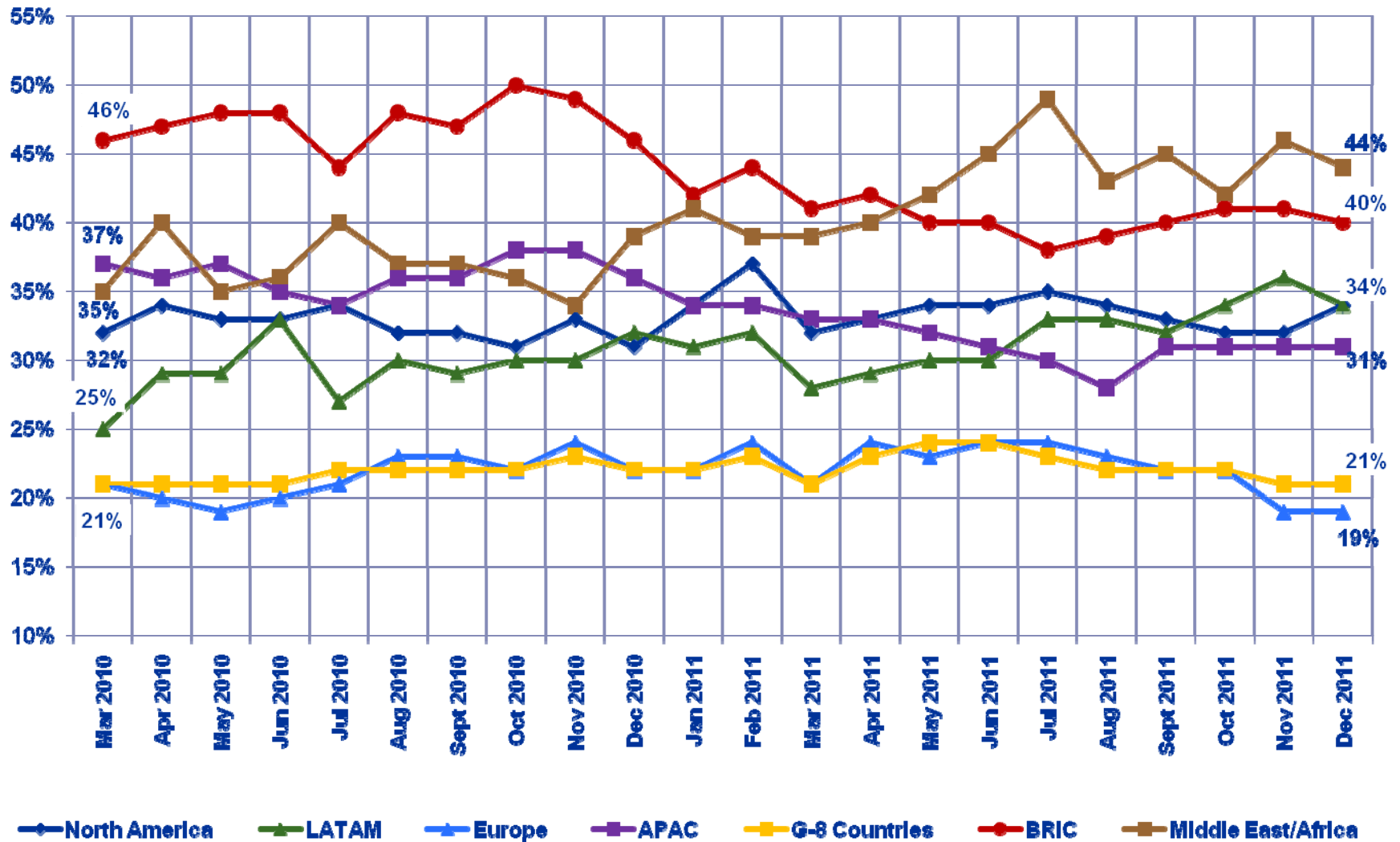


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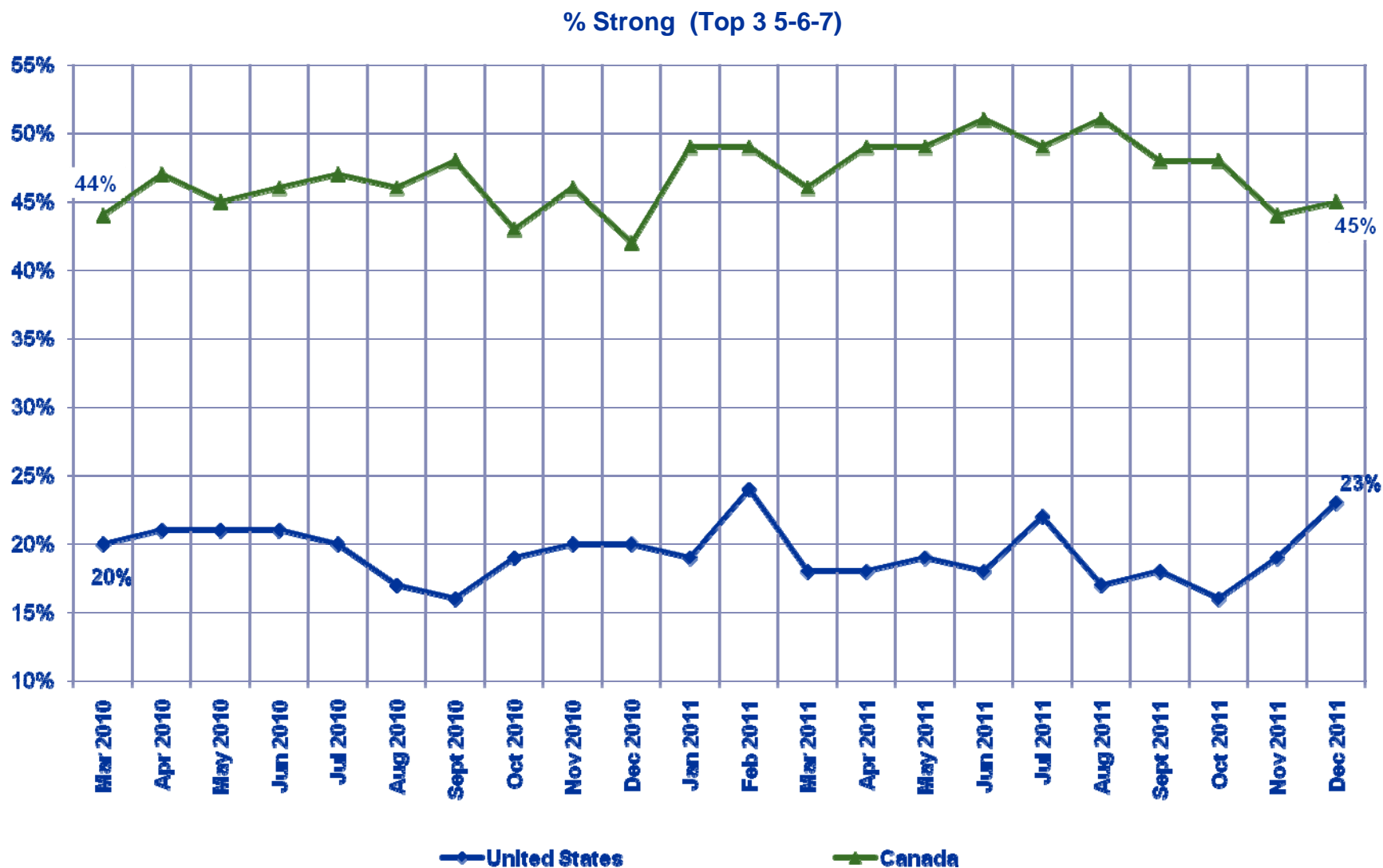
## All Regions

### Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

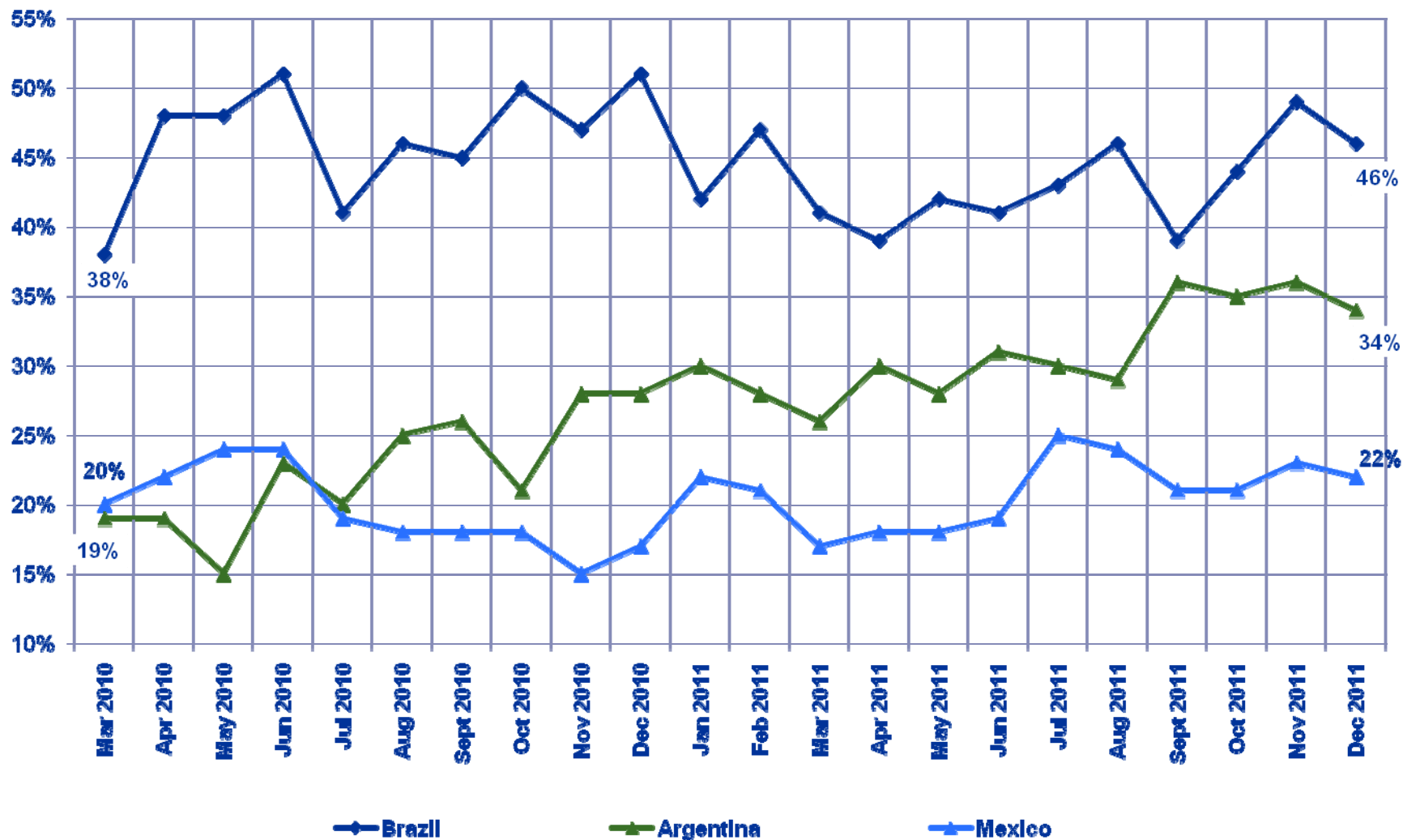


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



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.

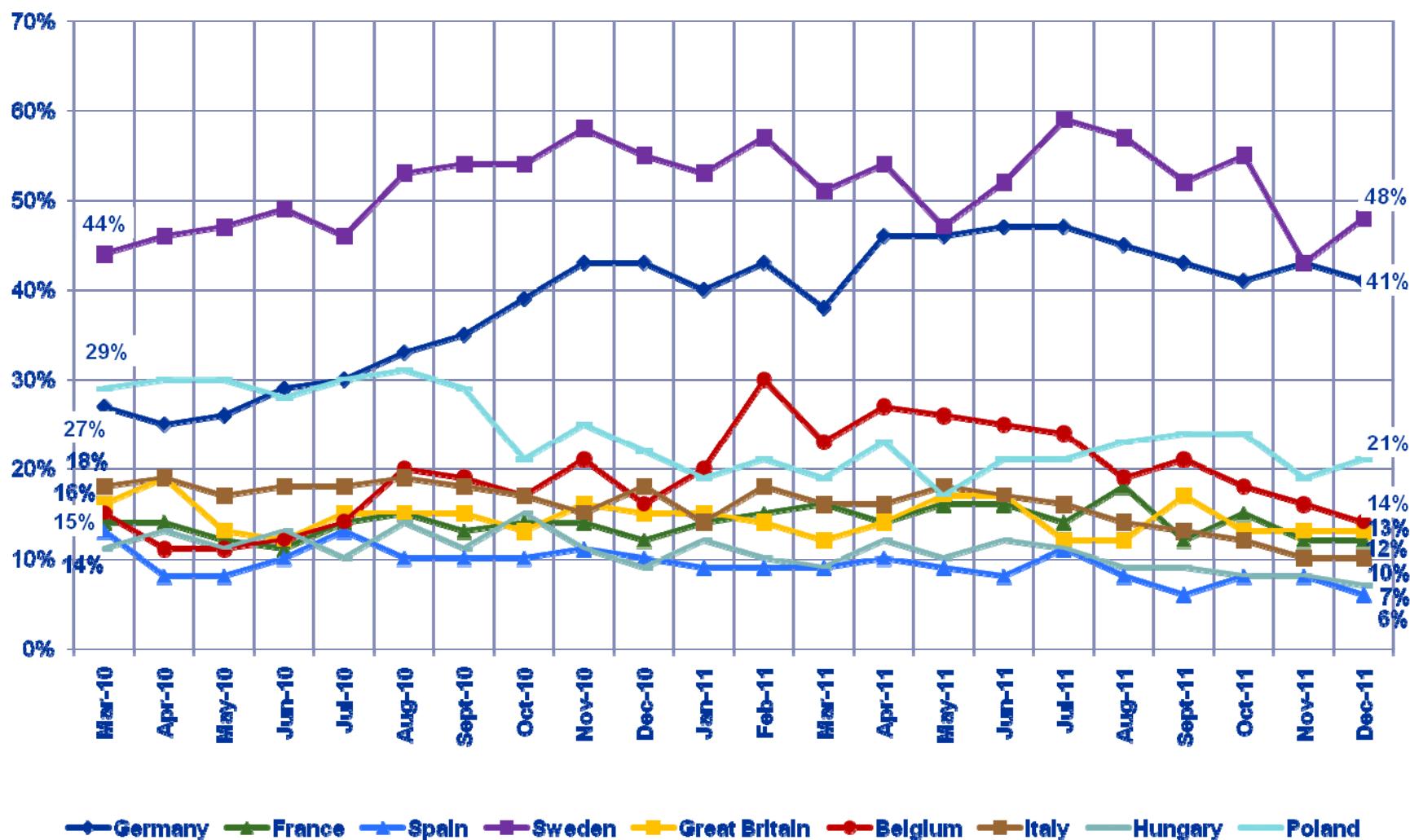
% Strong (Top 3 5-6-7)



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.

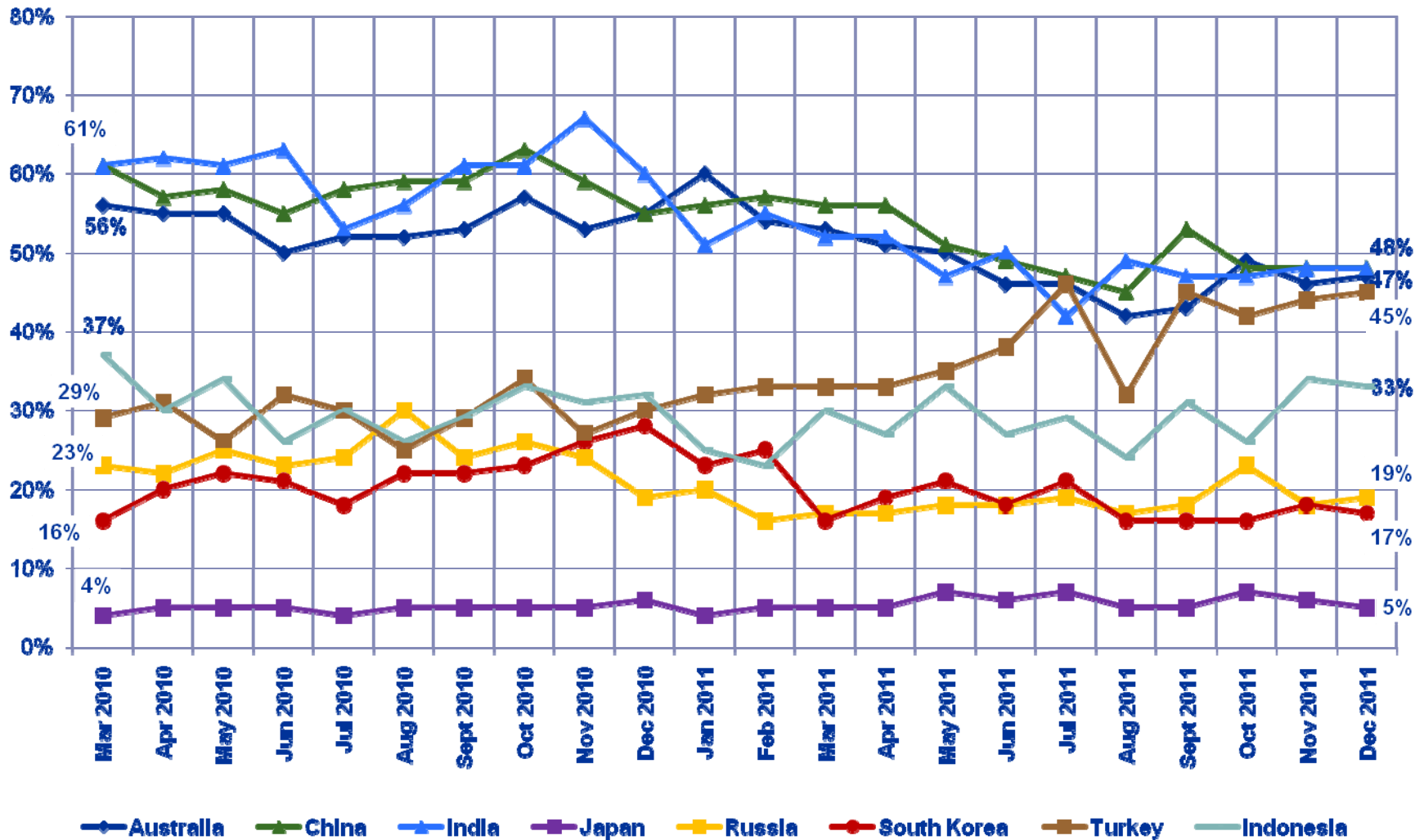


% Strong (Top 3 5-6-7)



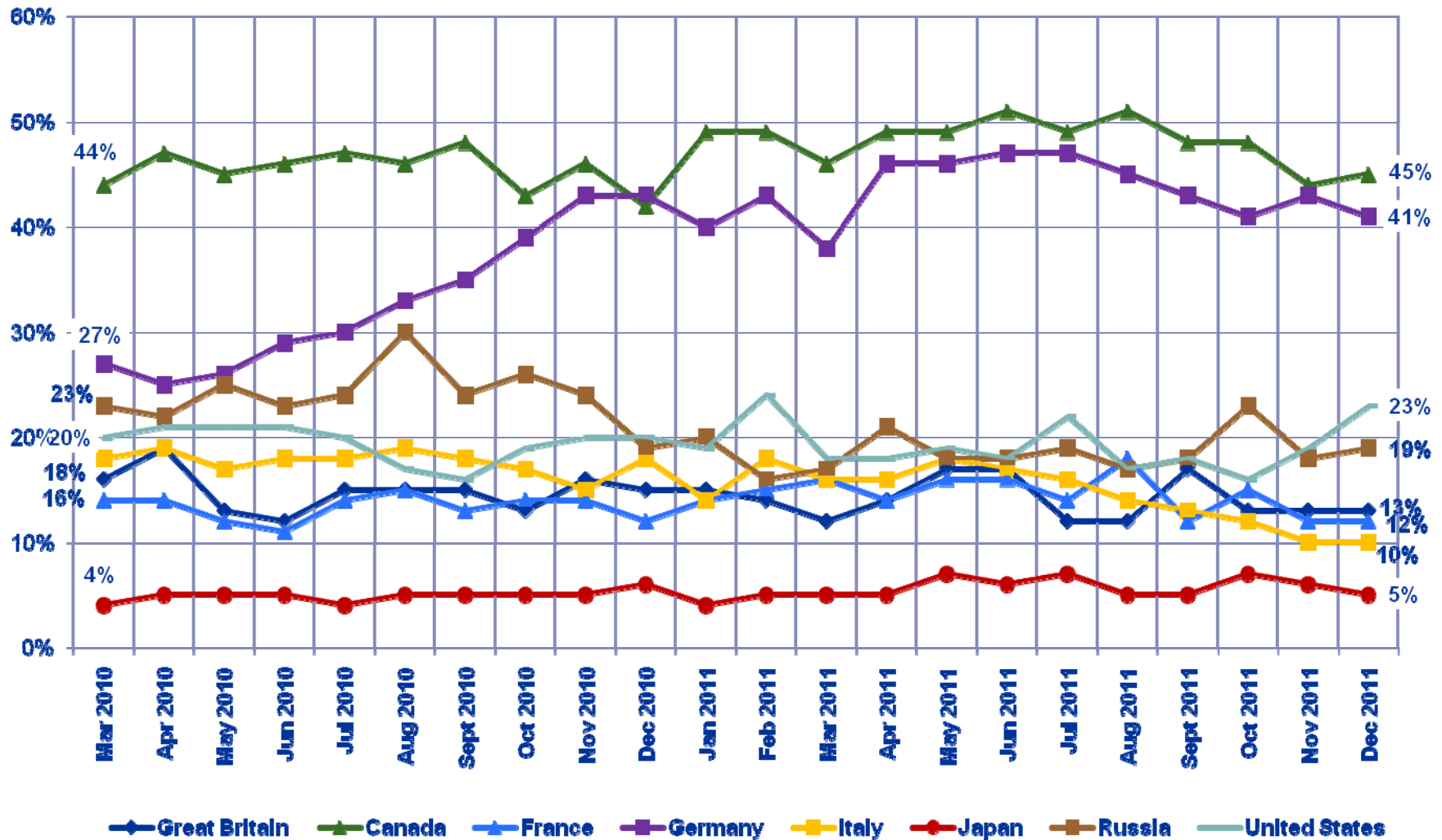
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



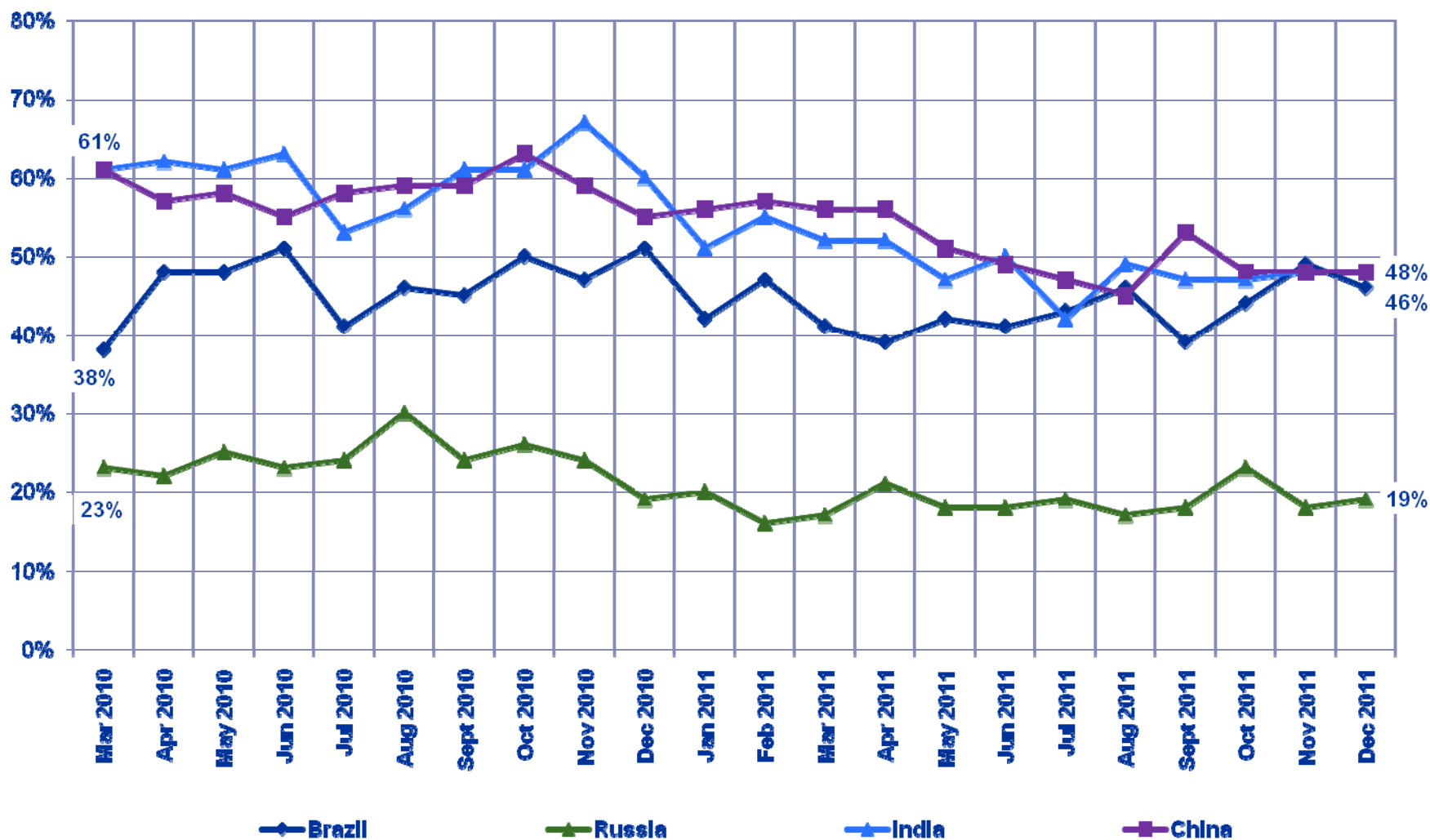
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)

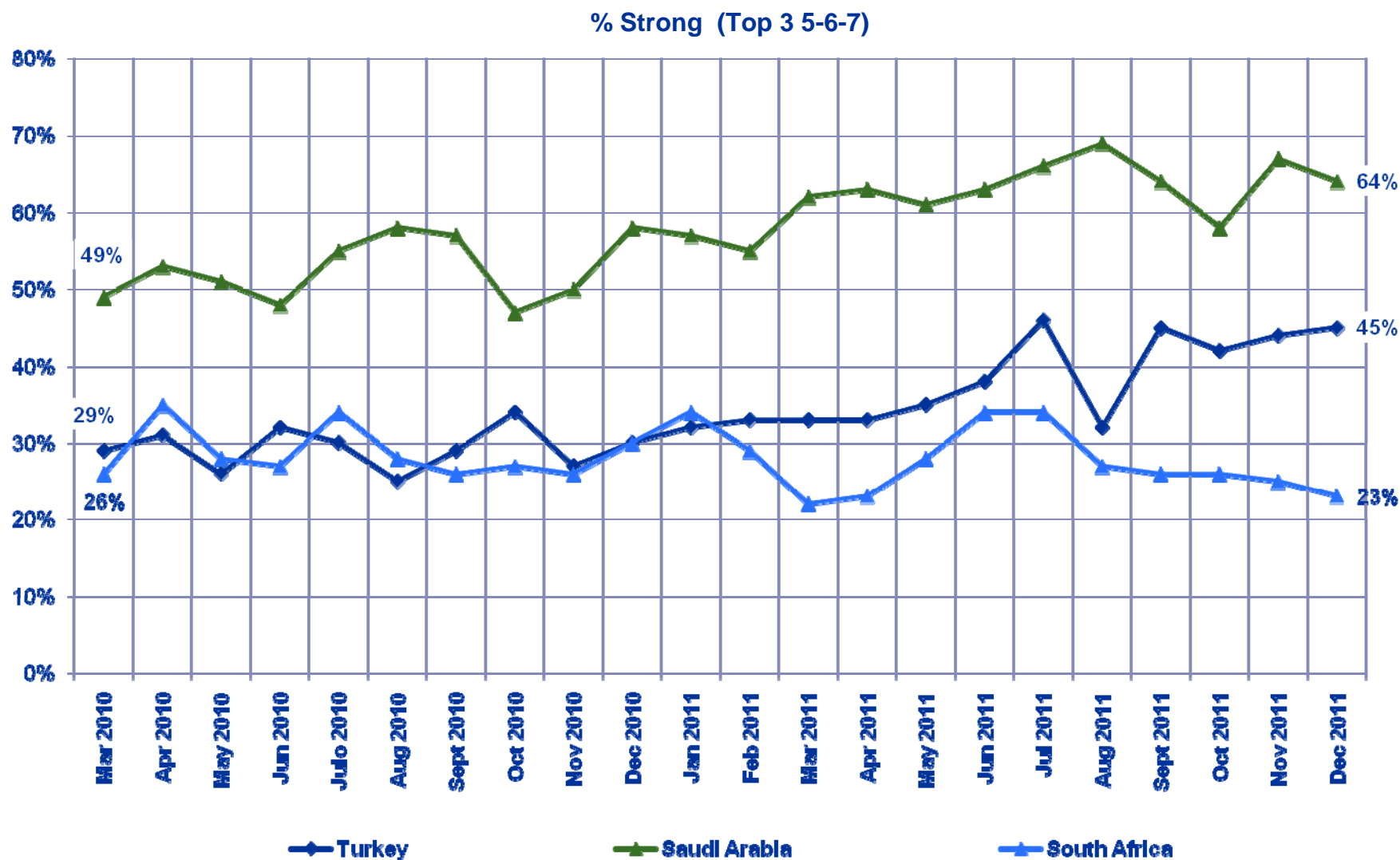


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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.



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...

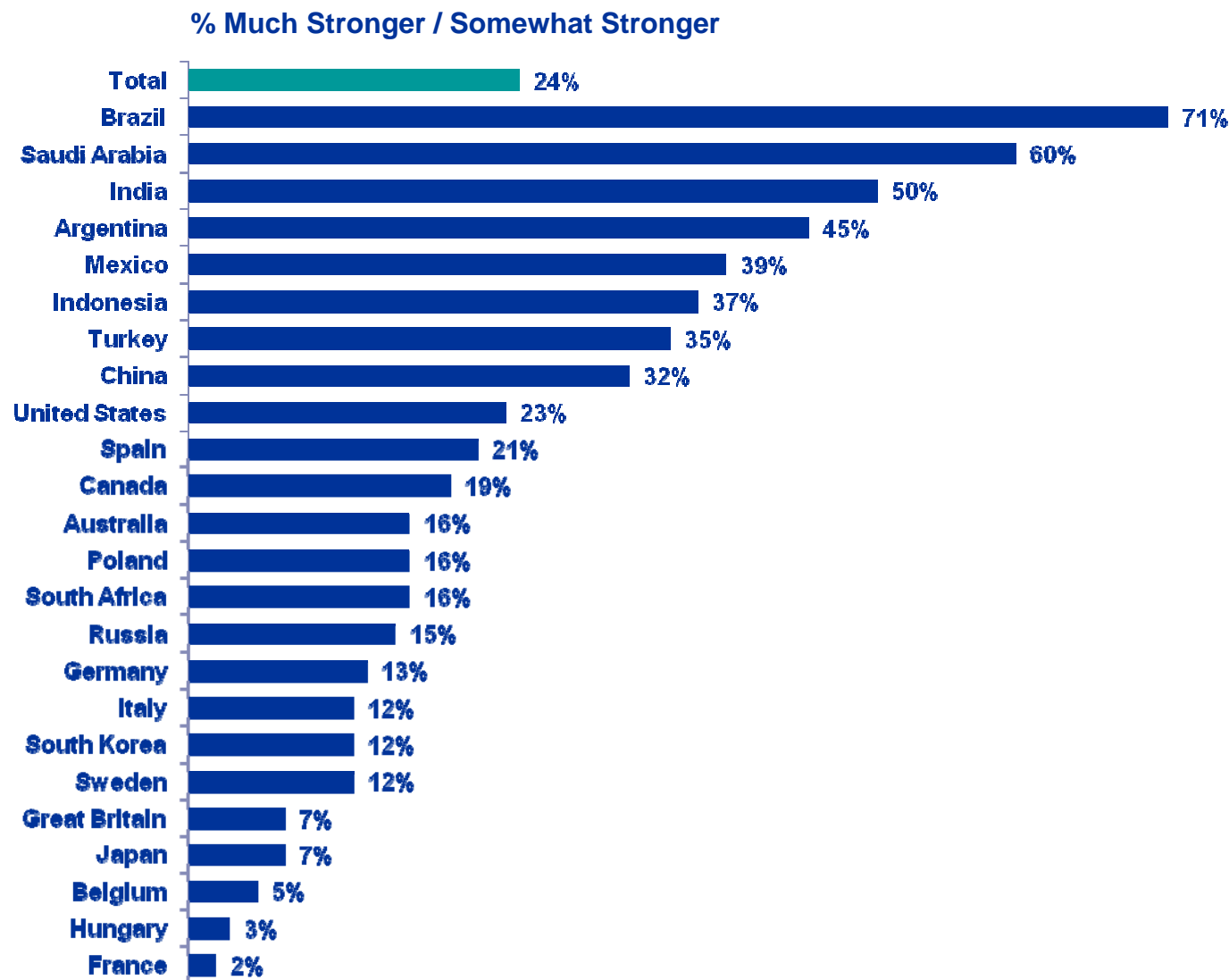
...Six Months From Now



*Detailed Tables B.7*



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



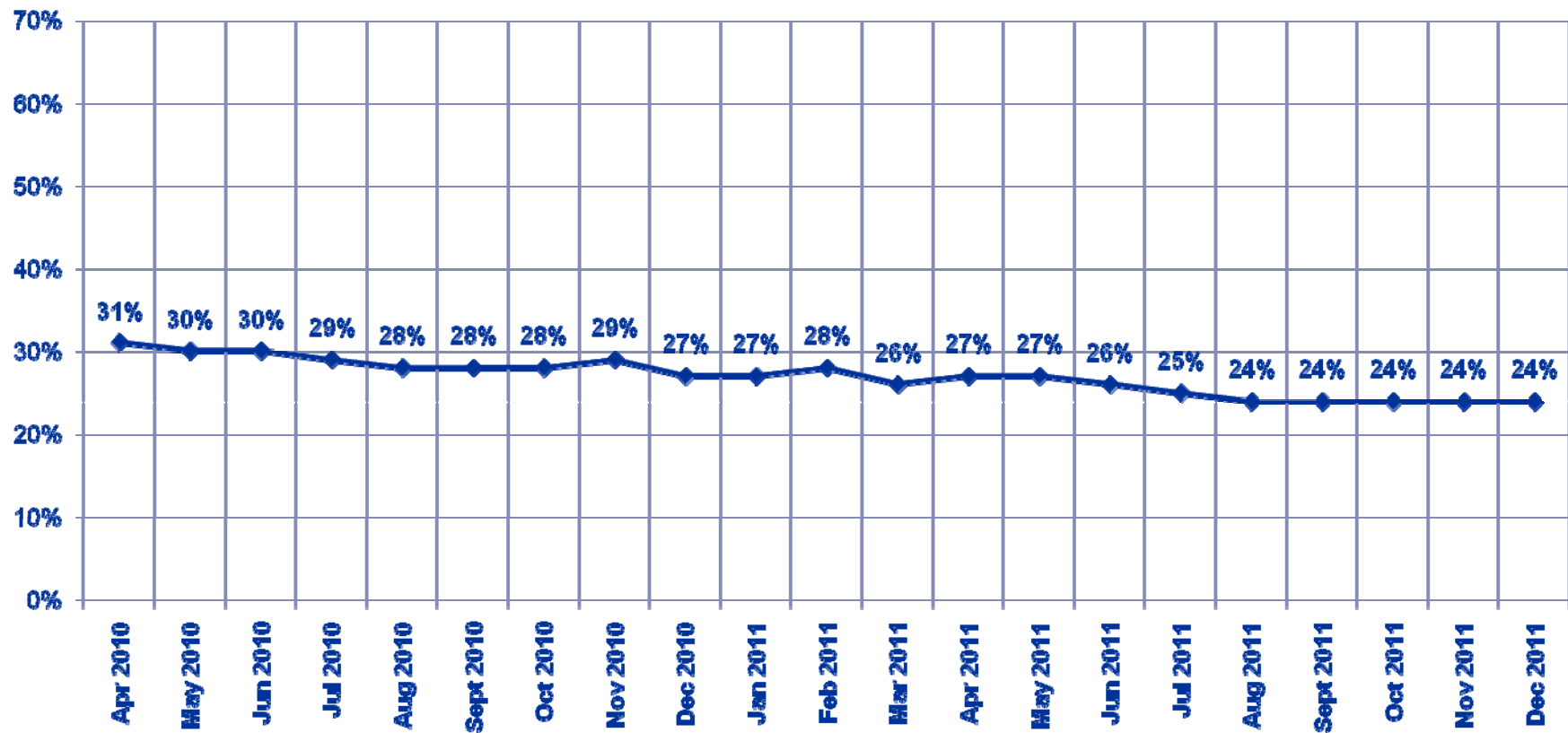
Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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

N/C

Global Total  
% Much Stronger / Somewhat Stronger



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

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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

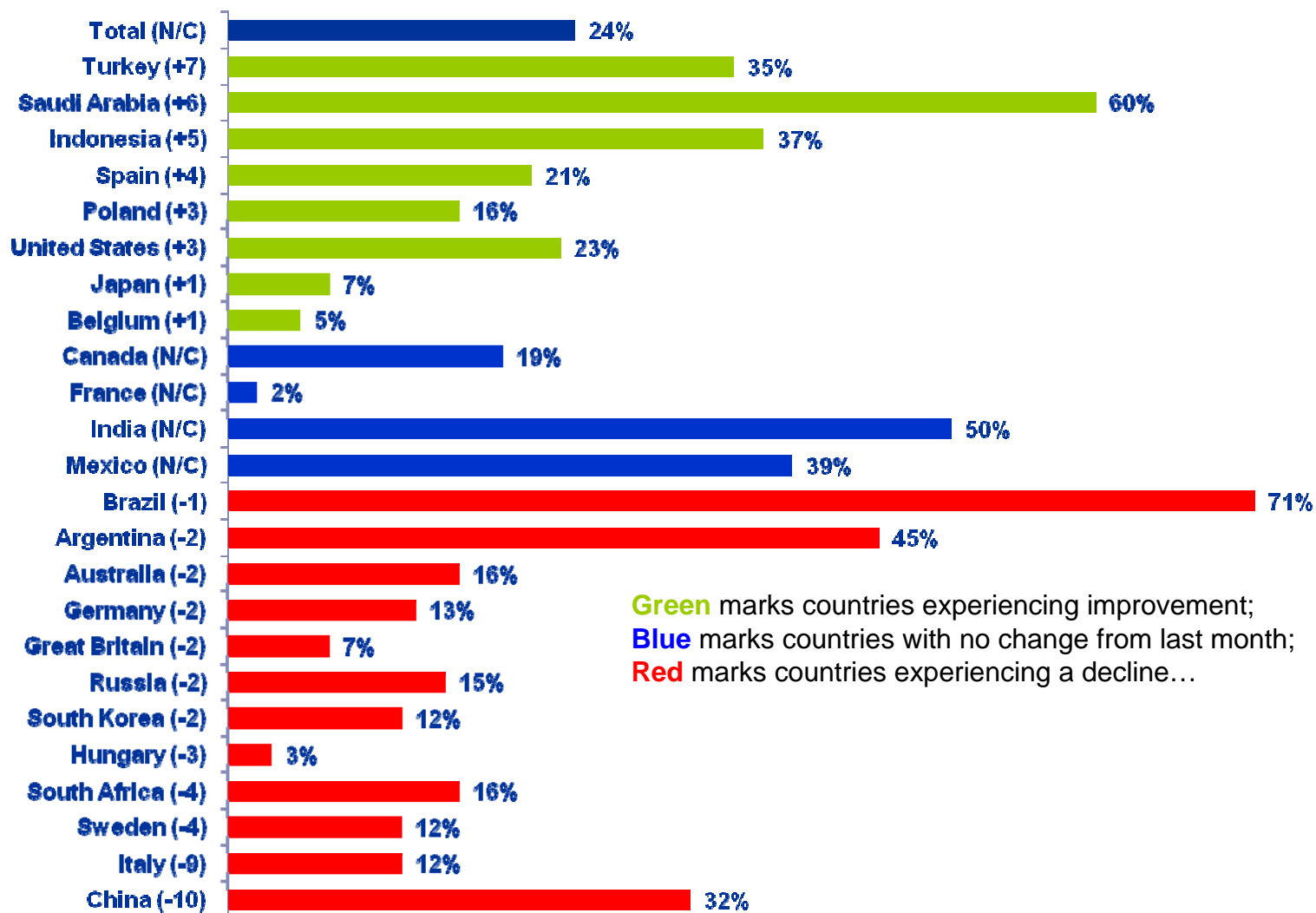
|                      | Mar 2010 | April 2010 | May 2010 | June 2010 | July 2010 | Aug 2010 | Sept 2010 | Oct 2010 | Nov 2010 | Dec 2010 | Jan 2011 | Feb 2011 | Mar 2011 | Apr 2011 | May 2011 | Jun 2011 | Jul 2011 | Aug 2011 | Sept 2011 | Oct 2011 | Nov 2011 | Dec 2011 |
|----------------------|----------|------------|----------|-----------|-----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|
| <b>Total</b>         | 31%      | 31%        | 30%      | 30%       | 29%       | 28%      | 28%       | 28%      | 29%      | 27%      | 27%      | 28%      | 26%      | 27%      | 27%      | 26%      | 25%      | 24%      | 24%       | 24%      | 24%      | 24%      |
| <b>Argentina</b>     | 32%      | 36%        | 35%      | 45%       | 36%       | 45%      | 42%       | 39%      | 44%      | 43%      | 42%      | 44%      | 44%      | 42%      | 45%      | 47%      | 47%      | 52%      | 52%       | 50%      | 47%      | 45%      |
| <b>Australia</b>     | 36%      | 34%        | 30%      | 25%       | 29%       | 26%      | 27%       | 29%      | 27%      | 24%      | 23%      | 24%      | 22%      | 23%      | 20%      | 19%      | 19%      | 16%      | 16%       | 16%      | 18%      | 16%      |
| <b>Belgium</b>       | 18%      | 14%        | 10%      | 14%       | 14%       | 17%      | 15%       | 13%      | 12%      | 12%      | 13%      | 13%      | 14%      | 15%      | 11%      | 14%      | 10%      | 6%       | 8%        | 8%       | 4%       | 5%       |
| <b>Brazil</b>        | 79%      | 71%        | 72%      | 72%       | 69%       | 68%      | 75%       | 78%      | 76%      | 78%      | 73%      | 73%      | 67%      | 72%      | 71%      | 64%      | 71%      | 71%      | 65%       | 74%      | 72%      | 71%      |
| <b>Canada</b>        | 38%      | 35%        | 29%      | 30%       | 32%       | 25%      | 27%       | 26%      | 27%      | 27%      | 31%      | 29%      | 28%      | 28%      | 26%      | 25%      | 24%      | 18%      | 15%       | 19%      | 19%      | 19%      |
| <b>China</b>         | 57%      | 49%        | 51%      | 49%       | 50%       | 50%      | 50%       | 50%      | 48%      | 44%      | 49%      | 49%      | 40%      | 42%      | 44%      | 39%      | 36%      | 35%      | 44%       | 39%      | 42%      | 32%      |
| <b>France</b>        | 5%       | 7%         | 3%       | 4%        | 5%        | 5%       | 5%        | 3%       | 4%       | 4%       | 5%       | 4%       | 4%       | 4%       | 4%       | 5%       | 3%       | 4%       | 2%        | 2%       | 2%       | 2%       |
| <b>Germany</b>       | 23%      | 25%        | 22%      | 21%       | 26%       | 29%      | 26%       | 31%      | 35%      | 27%      | 30%      | 28%      | 26%      | 24%      | 26%      | 22%      | 22%      | 18%      | 16%       | 12%      | 15%      | 13%      |
| <b>Great Britain</b> | 18%      | 21%        | 22%      | 16%       | 16%       | 15%      | 13%       | 12%      | 13%      | 12%      | 13%      | 11%      | 8%       | 10%      | 12%      | 14%      | 9%       | 9%       | 10%       | 8%       | 9%       | 7%       |
| <b>Hungary</b>       | 22%      | 24%        | 23%      | 23%       | 15%       | 18%      | 18%       | 23%      | 13%      | 10%      | 12%      | 15%      | 10%      | 11%      | 7%       | 8%       | 10%      | 8%       | 6%        | 5%       | 6%       | 3%       |
| <b>India</b>         | 66%      | 66%        | 64%      | 67%       | 59%       | 58%      | 64%       | 65%      | 65%      | 61%      | 55%      | 61%      | 55%      | 55%      | 50%      | 52%      | 43%      | 52%      | 54%       | 56%      | 50%      | 50%      |
| <b>Indonesia</b>     | 31%      | 33%        | 36%      | 36%       | 38%       | 35%      | 35%       | 35%      | 34%      | 30%      | 26%      | 26%      | 29%      | 28%      | 32%      | 29%      | 29%      | 28%      | 29%       | 28%      | 32%      | 37%      |
| <b>Italy</b>         | 20%      | 21%        | 17%      | 19%       | 17%       | 18%      | 16%       | 17%      | 16%      | 15%      | 18%      | 16%      | 17%      | 15%      | 15%      | 15%      | 13%      | 14%      | 10%       | 11%      | 21%      | 12%      |
| <b>Japan</b>         | 11%      | 12%        | 12%      | 13%       | 9%        | 8%       | 6%        | 6%       | 8%       | 8%       | 8%       | 9%       | 8%       | 9%       | 10%      | 9%       | 10%      | 7%       | 7%        | 10%      | 6%       | 7%       |
| <b>Mexico</b>        | 34%      | 37%        | 44%      | 36%       | 33%       | 32%      | 35%       | 38%      | 30%      | 36%      | 33%      | 37%      | 43%      | 38%      | 41%      | 37%      | 39%      | 36%      | 34%       | 36%      | 39%      | 39%      |
| <b>Poland</b>        | 23%      | 23%        | 20%      | 23%       | 22%       | 24%      | 19%       | 19%      | 19%      | 21%      | 12%      | 19%      | 14%      | 17%      | 13%      | 15%      | 16%      | 18%      | 19%       | 15%      | 13%      | 16%      |
| <b>Russia</b>        | 17%      | 19%        | 17%      | 18%       | 23%       | 18%      | 21%       | 13%      | 24%      | 16%      | 16%      | 18%      | 18%      | 18%      | 16%      | 16%      | 13%      | 16%      | 15%       | 20%      | 17%      | 15%      |
| <b>Saudi Arabia</b>  | 44%      | 49%        | 50%      | 41%       | 46%       | 53%      | 46%       | 48%      | 45%      | 47%      | 45%      | 52%      | 56%      | 60%      | 59%      | 60%      | 62%      | 64%      | 57%       | 53%      | 54%      | 60%      |
| <b>South Africa</b>  | 38%      | 35%        | 34%      | 33%       | 36%       | 24%      | 25%       | 21%      | 27%      | 27%      | 28%      | 22%      | 16%      | 16%      | 21%      | 23%      | 17%      | 10%      | 15%       | 16%      | 20%      | 16%      |
| <b>South Korea</b>   | 21%      | 23%        | 24%      | 21%       | 21%       | 20%      | 22%       | 20%      | 22%      | 25%      | 22%      | 25%      | 19%      | 14%      | 17%      | 12%      | 15%      | 13%      | 15%       | 14%      | 14%      | 12%      |
| <b>Spain</b>         | 28%      | 27%        | 26%      | 21%       | 25%       | 24%      | 22%       | 20%      | 21%      | 20%      | 20%      | 21%      | 21%      | 23%      | 22%      | 20%      | 18%      | 18%      | 15%       | 23%      | 17%      | 21%      |
| <b>Sweden</b>        | 19%      | 20%        | 15%      | 21%       | 20%       | 17%      | 19%       | 21%      | 19%      | 20%      | 16%      | 21%      | 17%      | 18%      | 17%      | 16%      | 15%      | 14%      | 14%       | 11%      | 16%      | 12%      |
| <b>Turkey</b>        | 32%      | 35%        | 30%      | 30%       | 32%       | 33%      | 29%       | 28%      | 27%      | 23%      | 30%      | 32%      | 28%      | 32%      | 34%      | 36%      | 38%      | 25%      | 40%       | 35%      | 28%      | 35%      |
| <b>United States</b> | 31%      | 36%        | 32%      | 27%       | 23%       | 22%      | 22%       | 24%      | 29%      | 25%      | 27%      | 27%      | 21%      | 24%      | 25%      | 22%      | 22%      | 17%      | 17%       | 16%      | 20%      | 23%      |

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

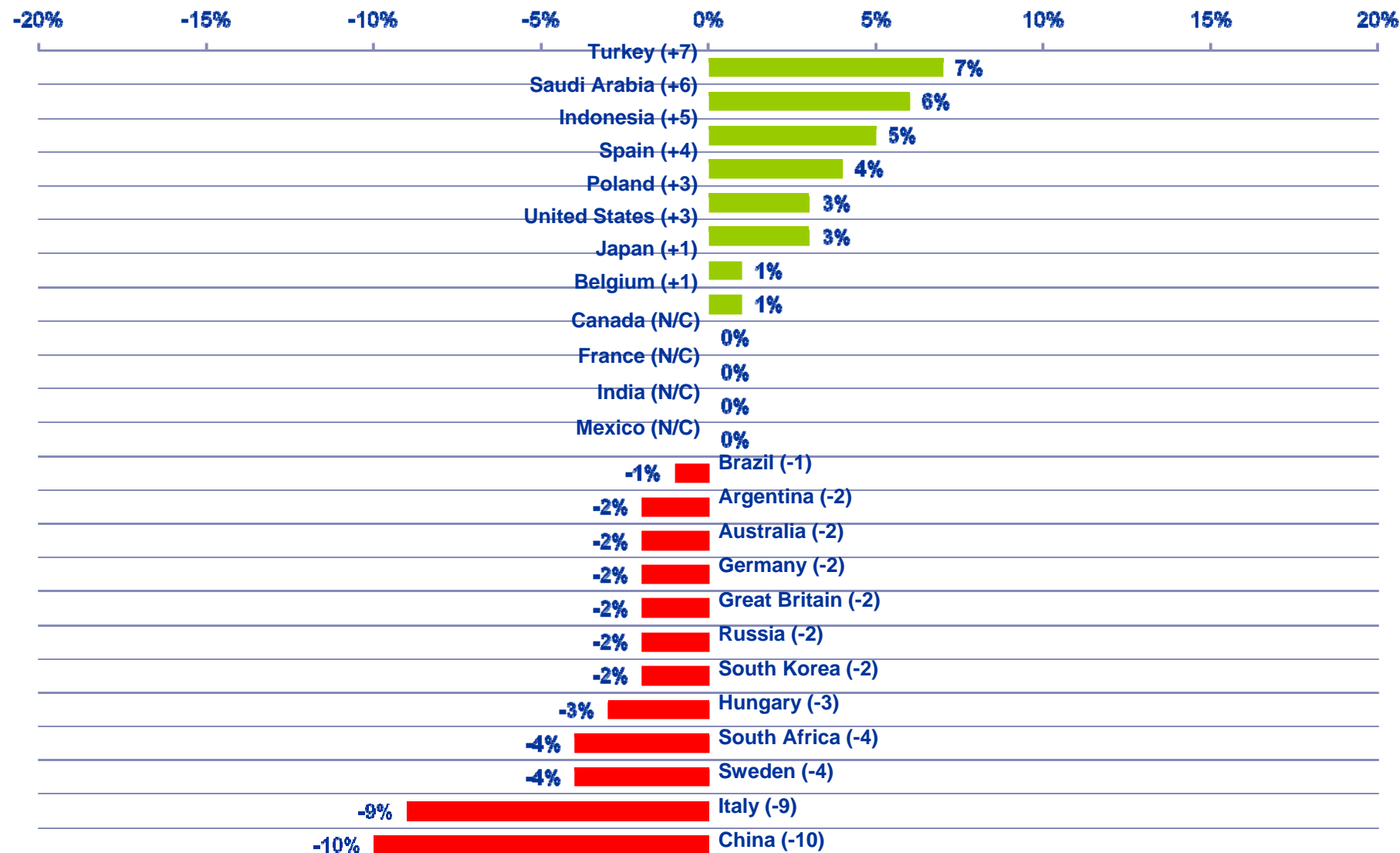
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



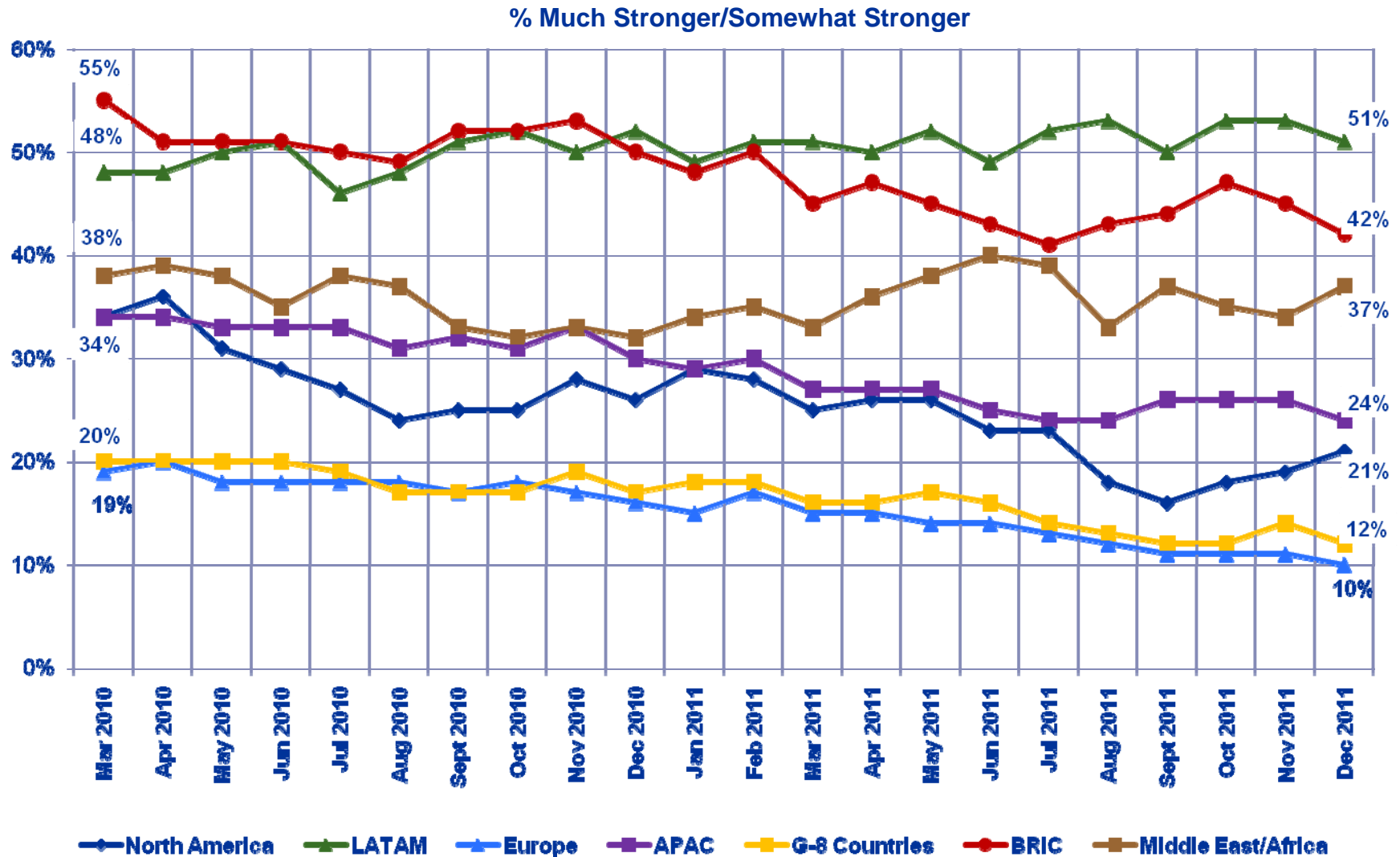


## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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?



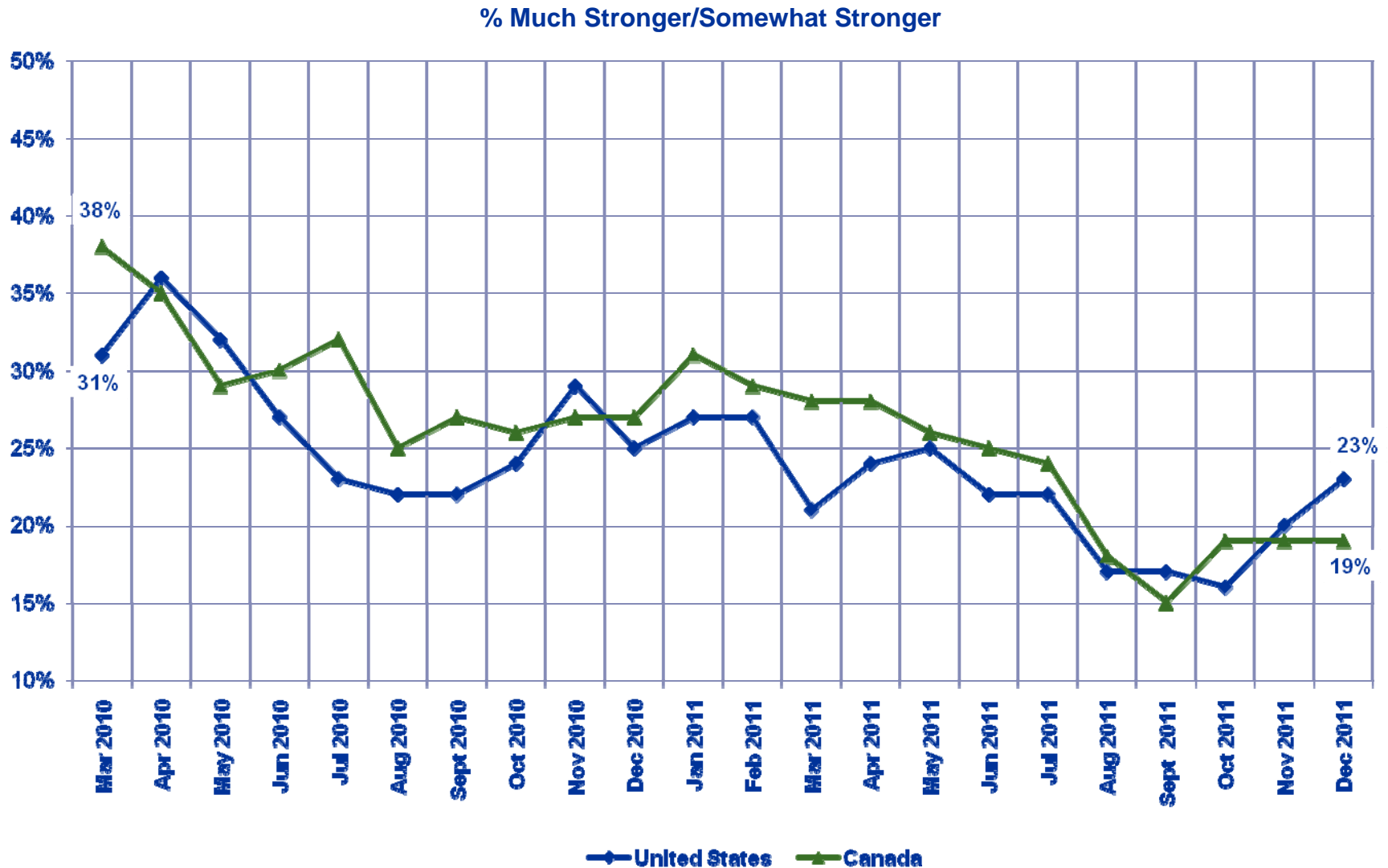
## All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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

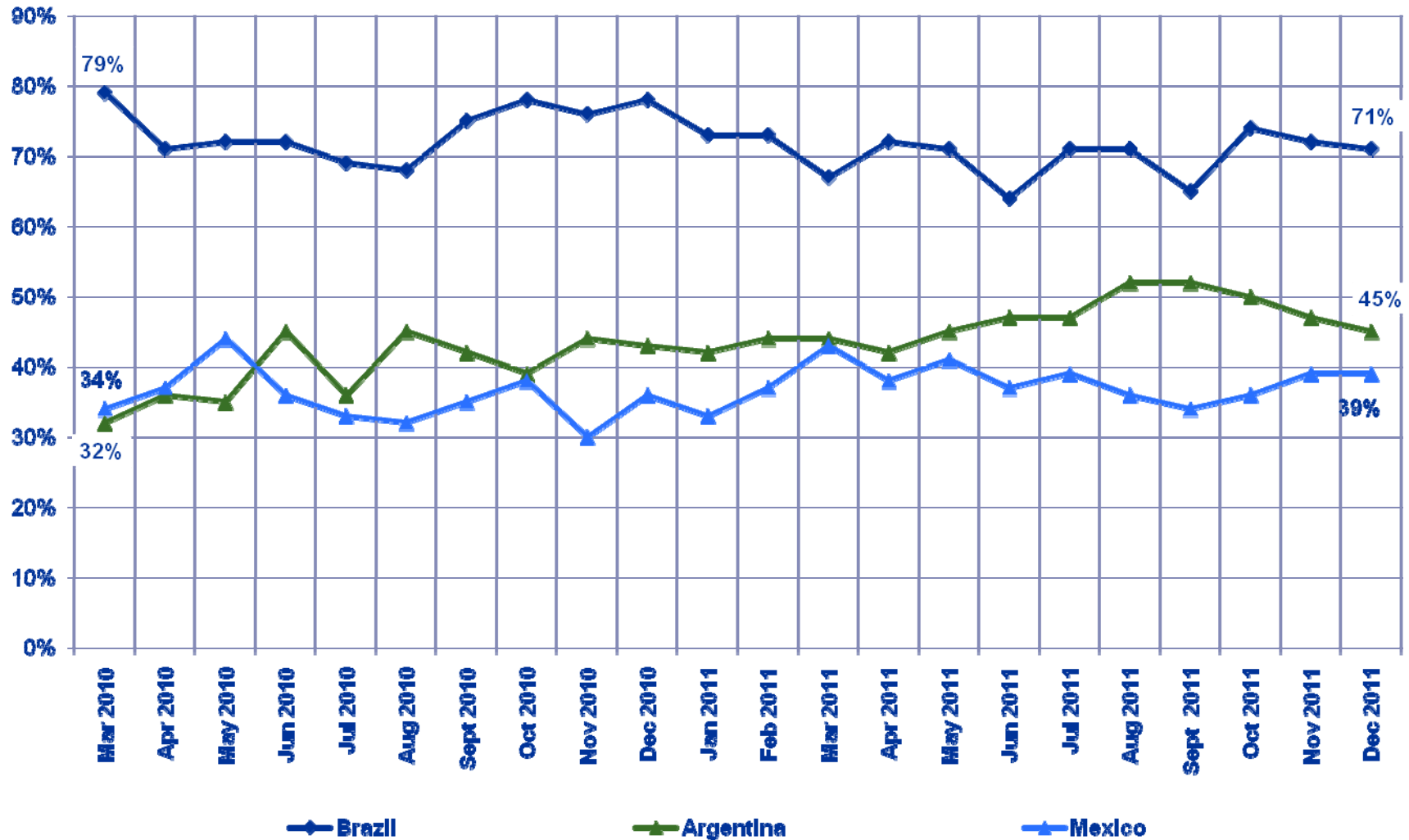


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▼ 2

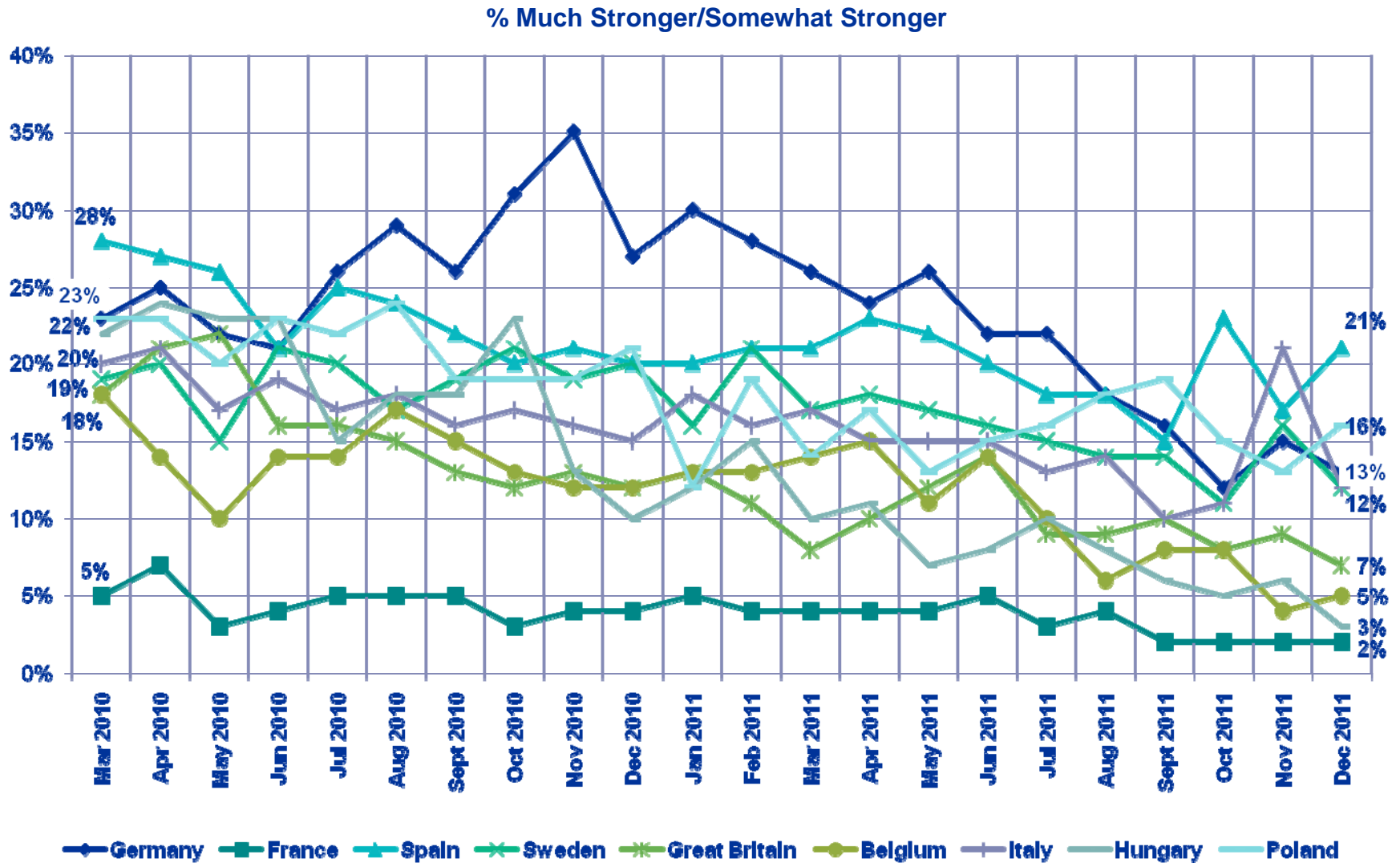
% Much Stronger/Somewhat Stronger



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

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



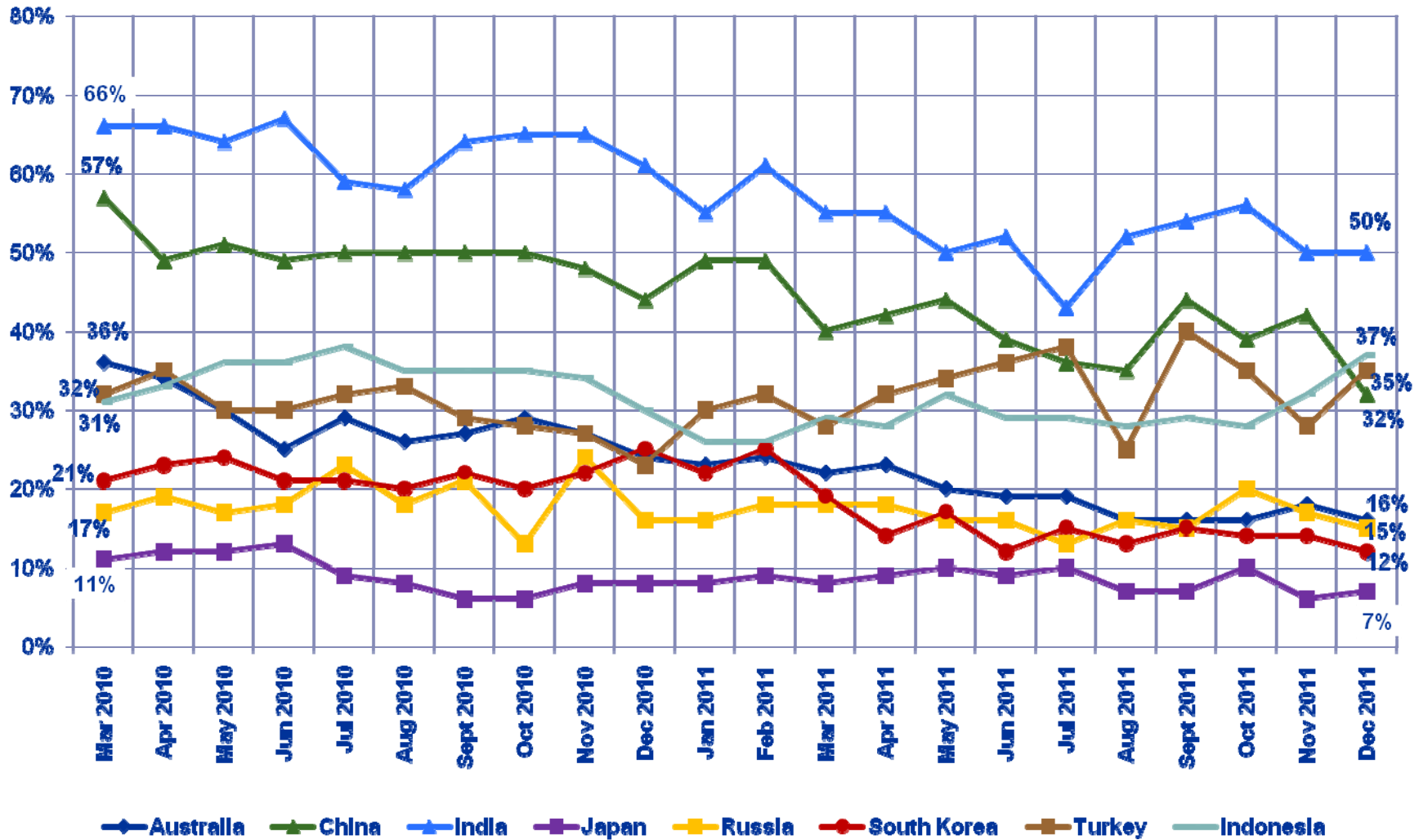
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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



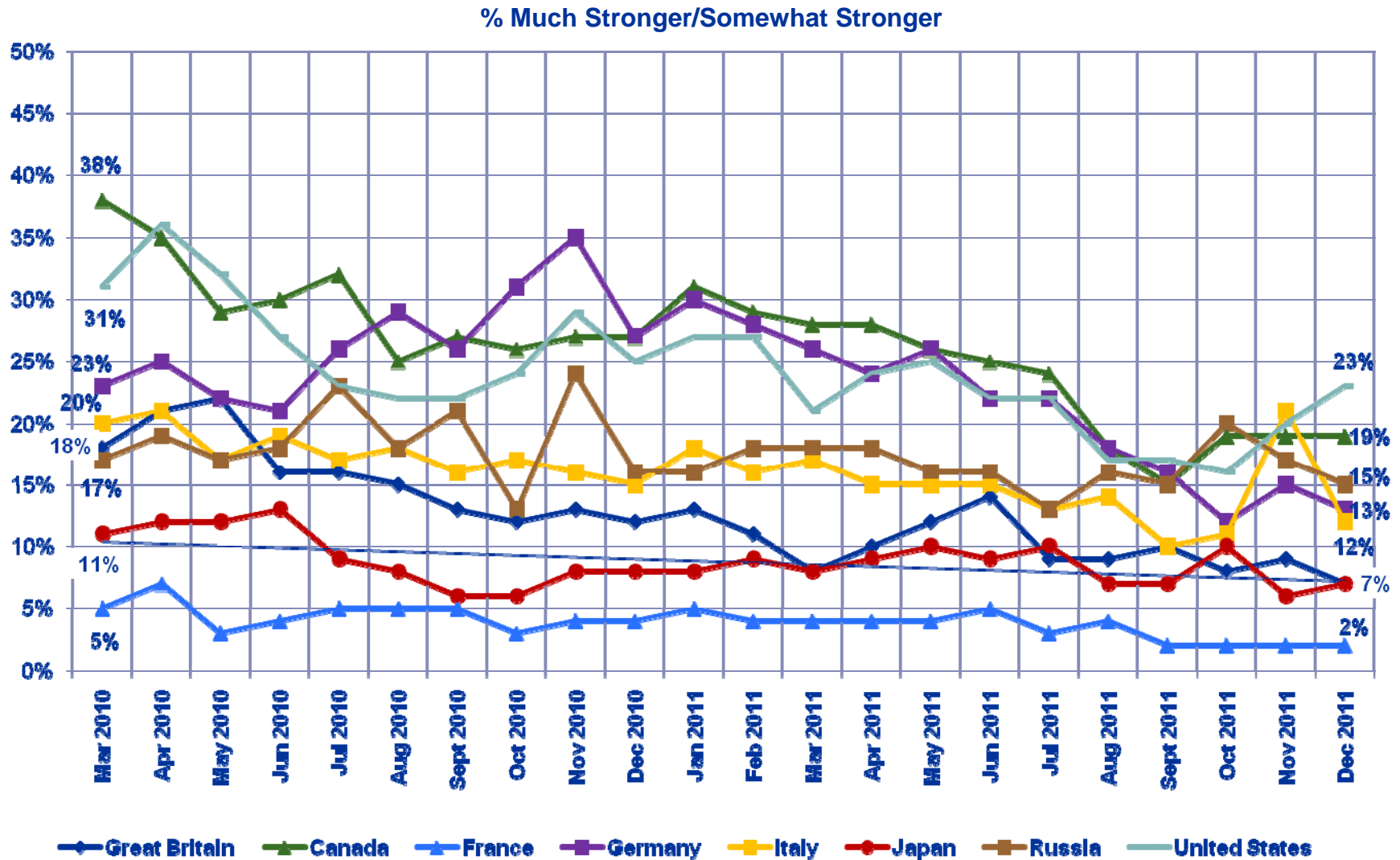
% Much Stronger/Somewhat Stronger



Looking ahead 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

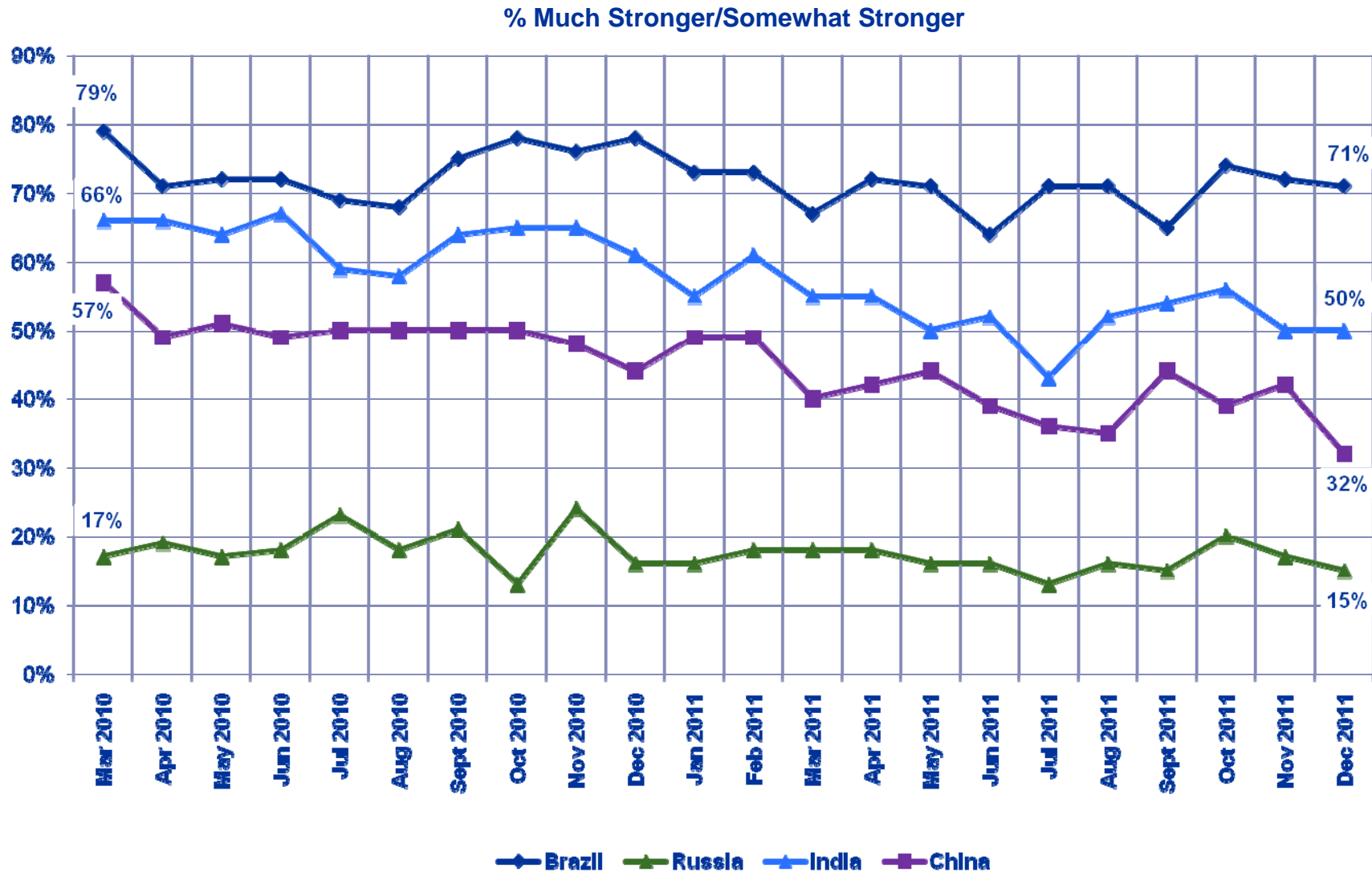


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▼ 3



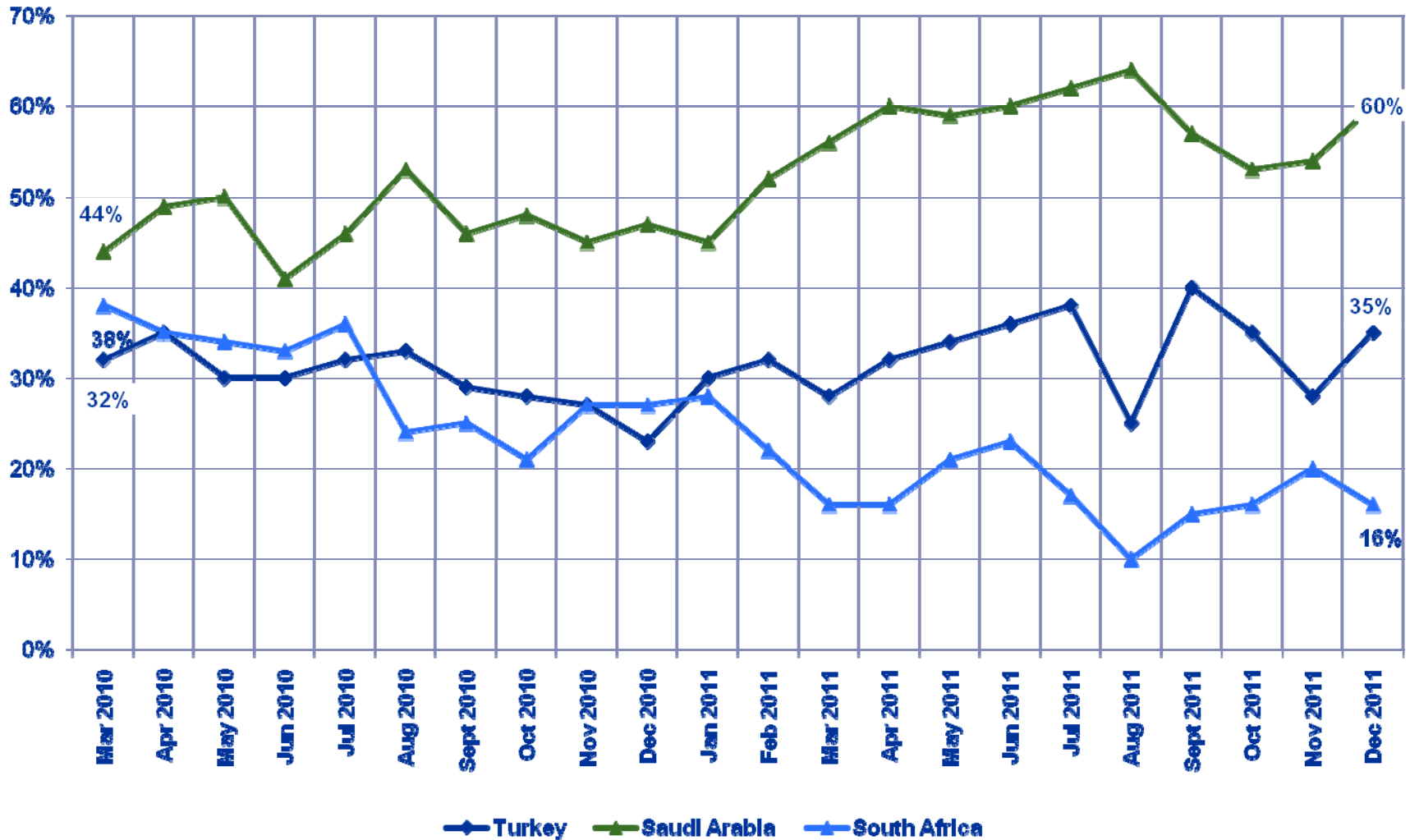
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▲ 3

% Much Stronger/Somewhat Stronger



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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