



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 – February 2012 – G@29
The Economic Pulse



These are the findings of the *Global @dvisor* Wave 29 (G@29), an Ipsos survey conducted between January 3rd and January 16th, 2012.

SURVEY METHOD	COUNTRIES	SAMPLE	WEIGHTING
<ul style="list-style-type: none">• The survey instrument is conducted monthly in 24 countries around the world via the Ipsos Online Panel system.• This month fielding also took place in Hong Kong.	<ul style="list-style-type: none">• The countries reporting herein are Argentina, Australia, Belgium, Brazil, Canada, China, France, Germany, Great Britain, Hong Kong, Hungary, India, Indonesia, Italy, Japan, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Spain, Sweden, Turkey and the United States of America.	<ul style="list-style-type: none">• For the results of the survey presented herein, an international sample of 18,768 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, Hong Kong, Indonesia, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey, where each have a sample approximately 500+.	<ul style="list-style-type: none">• 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.



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...

- **A break in the clouds: national economic assessments are up on the global aggregate level and in every region.** While the one-point shift represents a continuation of the up one point, down one point pattern for the global aggregate, **this is the first time since April 2010 that all geographic regions show an improvement.**

- The Middle East and Africa is the geographic region with the highest aggregate assessment (+2 to 61%), followed by Latin America (+1 to 47%), North America (+1 to 43%), Asia Pacific (+1 to 43%) and Europe (+2 to 25%).
 - **Europe, which consistently weighs down the global average, has not seen such an improvement in its assessment since February 2011.** In fact, all European countries except Sweden (-2 to 72%) show an improvement this wave.
 - Germany rose nine points to 70% this sounding, recovering its place in the top tier of the global rankings. It has been rising steadily since June 2010.

Summary...

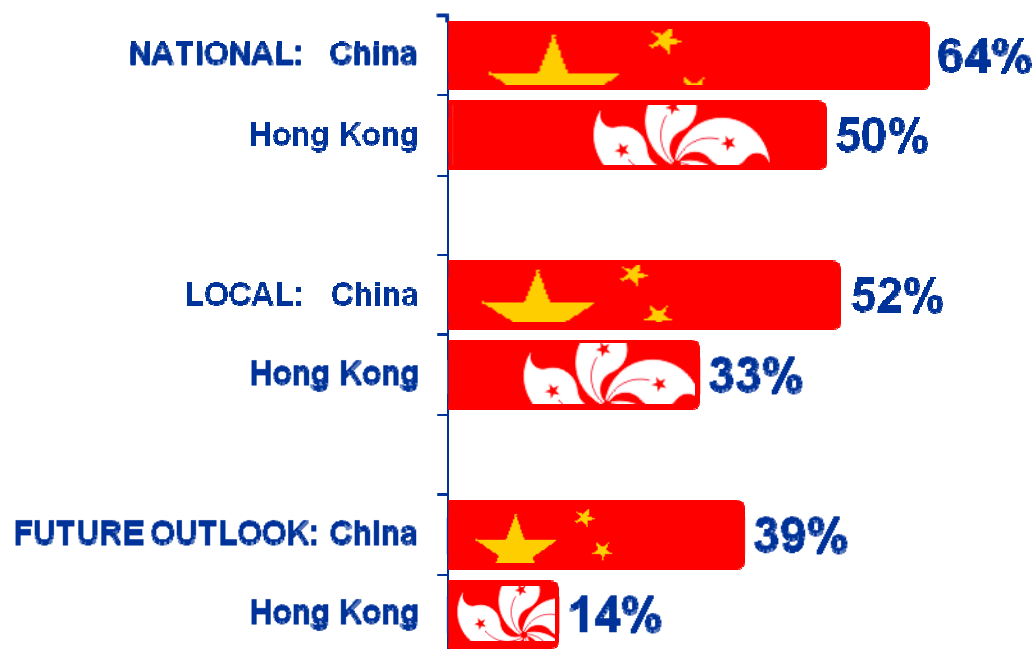
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 - **Europe, which consistently weighs down the global average, has not seen such an improvement in its assessment since February 2011.** In fact, all European countries except Sweden (-2 to 72%) show an improvement this wave.
 - Germany rose nine points to 70% this sounding, recovering its place in the top tier of the global rankings. It has been rising steadily since June 2010.
 - Argentina is the only other country to show such stable upward movements in its assessment; it moved up three points to 55% this wave and has been improving steadily since March 2010.

- The **upbeat mood is present both in current national assessments and in assessments of the future of local economies.** The proportion of those expecting their local economies to be 'stronger' (+1 to 25%) in the next six months has risen one point and all regions have improved or remained the same on this measure.

- Polling this wave includes results from Hong Kong*. It ranks middle of the pack on national (50%) and local (33%) assessments but near the bottom on future assessments of local economic conditions (14%) and ranks considerably lower than Mainland China on all three measures:

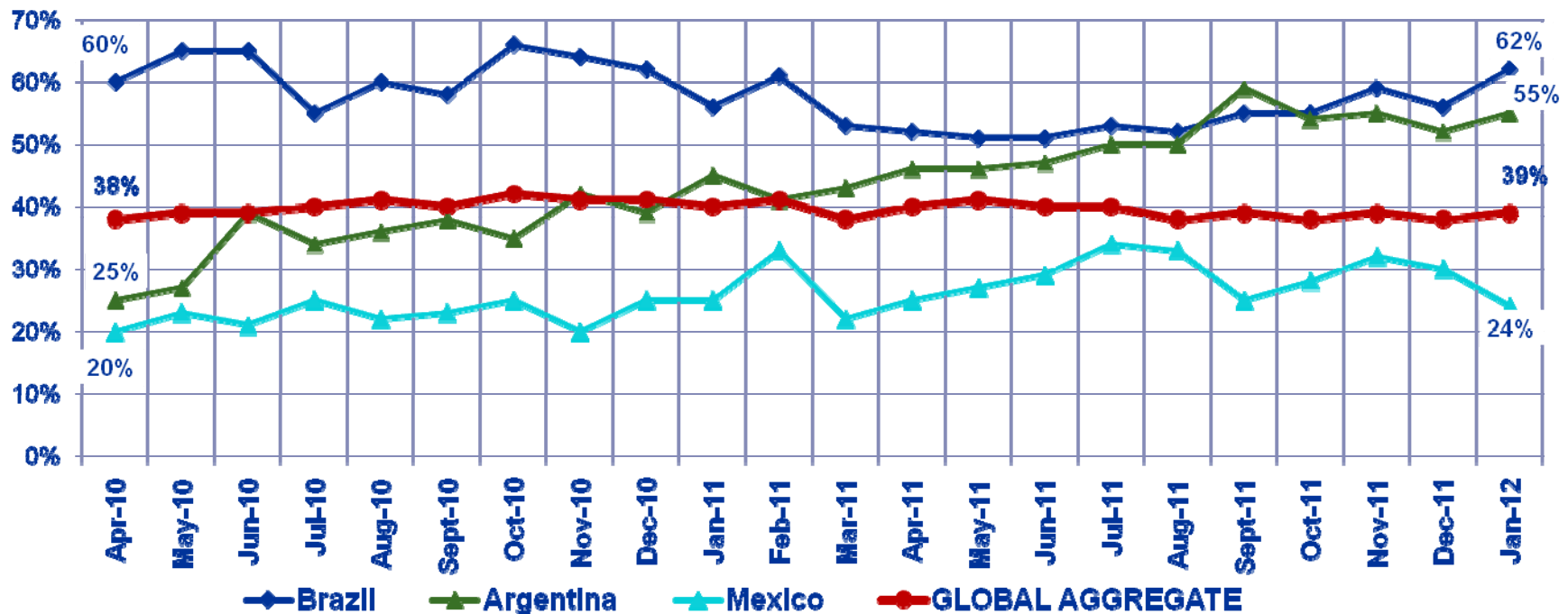
Hong Kong vs. China



*The results from Hong Kong are not included in aggregate reporting in order to provide accurate month-to-month tracking. Hong Kong is not regularly tracked.

A Look at Latin America

- **Latin America** includes some of the world's strongest emerging markets: Argentina, Brazil and Mexico.
- Argentina (+3 to 55%) demonstrates steady, positive improvement since July 2010, when it sat at 34%. For Brazil (+6 to 62%), 2010 was tumultuous but it has been on an upward curve since June 2011 (51%). Argentina and Brazil trumps the global aggregate assessment of national economies each month consistently since January 2011. Mexico has been considerably more volatile, with periods of drops and jumps. This wave, Mexico is the country with the greatest decline (-6 points to 24%) among all those surveyed.







Global Average of National Economic Assessment (39%) up one point

- The average global economic assessment of national economies has been fluctuating up one point, down one point, steadily like a pendulum for the past six months – this sounding it is up one point (39%).
- Saudi Arabia again shows the strongest proportions of people rating their current national economic situation as 'good' (86%), a figure that is unchanged this month. They are followed by: Sweden (-2 points to 72%), Australia (+2 to 70%), Germany (+9 to 70%), Canada (+2 to 65%) and India (-3 to 65%).
- On the other end, only 2% (no change since last wave) of those in Hungary rate their national economies as 'good', followed by Spain (NC at 4%), Italy (NC at 5%), France (+1 to 6%), Japan (NC at 8%) and Great Britain (+5 to 13%).
- *Countries with the greatest improvements:* South Africa (+10 to 42%), China (+9 to 64%), Germany (+9 to 70%) and Brazil (+6 to 62%).
- *Countries with the greatest declines:* Mexico (-6 to 24%), South Korea (-4 to 17%), India (-3 to 65%) and Turkey (-3 to 55%).



Global Average of Local Economic Assessment (29%) Unchanged

- The global average of local economic assessment among the 24 countries remains unchanged for four months with three in ten (29%) global citizens who agree the state of the current economy in their local area is “good”.
- The poll finds assessments of local economies to be strongest in Saudi Arabia (+5 points to 69%), a country that exceeds the second-place rival by 17 points. That country is China (+4 to 52%), followed next by Brazil (+4 to 50%), Sweden (+1 to 49%), Australia (NC at 47%) and India (-1 to 47%).
- Spain (NC at 6%), Japan (+2 to 7%), Hungary (+1 to 8%), Italy (NC at 10%), France (NC at 12%) and South Korea (-5 to 12%) sit at the bottom of the global ranking.
- *Countries with the greatest improvements:* Saudi Arabia (+5 to 69%), China (+4 to 52%), Germany (+4 to 45%) and Brazil (+4 to 50%).
- *Countries with the greatest declines:* Turkey (-10 to 35%), South Korea (-5 to 12%) and Indonesia (-2 to 31%).



Global Average of Future Outlook for Local Economy Up One Point: 25%

- 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. Currently, a global average of **one quarter (25%) believe their local economy will be stronger, a one-point improvement after five months of stagnation.**
- Brazil holds on to its number one spot on this measurement (+3 points to 74%), followed by Saudi Arabia (+3 to 63%), India (NC at 50%), Argentina (-3 to 42%) and China (+7 to 39%).
- France sits in last place on this measure with only 2% expecting their local economies would be stronger, unchanged from last sounding. Also at the bottom of the ranking sit Hungary (+2 to 5%), Belgium (+1 to 6%), Japan (+1 to 8%), Great Britain (+3 to 10%) and South Korea (-1 to 11%).
- *Countries with the greatest improvements:* China (+7 to 39%), Germany (+5 to 18%) and Sweden (+4 to 16%).
- *Countries with the greatest declines:* Indonesia (-5 to 32%), Turkey (-4 to 31%), Mexico (-3 to 36%), Argentina (-3 to 42%) and Spain (-3 to 18%).

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	86%	South Africa	▲	10	Mexico	▼	6	Hungary	2%
Sweden	72%	China	▲	9	South Korea	▼	4	Spain	4%
Australia	70%	Germany	▲	9	India	▼	3	Italy	5%
Germany	70%	Brazil	▲	6	Turkey	▼	3	France	6%
Canada	65%	Great Britain	▲	5	Sweden	▼	2	Japan	8%
India	65%	Argentina	▲	3	Indonesia	▼	1	Great Britain	13%
China	64%	Belgium	▲	3				South Korea	17%
Brazil	62%	Canada	▲	2				United States	21%
		Australia	▲	2				Belgium	22%
		France	▲	1				Mexico	24%
								Poland	27%

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	61%	▲2%
BRIC	55%	▲3%
LATAM	47%	▲1%
North America (Can/US)	43%	▲1%
APAC	43%	▲1%
G8	27%	▲2%
Europe	25%	▲2%

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 HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Saudi Arabia	69%	Saudi Arabia	▲	5	Turkey	▼	10	Spain	6%
China	52%	China	▲	4	South Korea	▼	5	Japan	7%
Brazil	50%	Germany	▲	4	Indonesia	▼	2	Hungary	8%
Sweden	49%	Brazil	▲	4	United States	▼	1	Italy	10%
Australia	47%	South Africa	▲	3	India	▼	1	South Korea	12%
India	47%	Poland	▲	3				France	12%
Canada	45%	Great Britain	▲	3				Belgium	15%
Germany	45%	Japan	▲	2				Great Britain	16%
		Russia	▲	2				Russia	21%
		Sweden	▲	1				United States	22%
		Hungary	▲	1				Mexico	22%
		Belgium	▲	1				Poland	24%
		Argentina	▲	1				South Africa	26%

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	43%	▼ 1%
BRIC	42%	▲ 2%
LATAM	36%	▲ 2%
North America	33%	▼ 1%
APAC	31%	N/C
G-8 Countries	22%	▲ 1%
Europe	21%	▲ 2%

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 HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Brazil	74%	China	▲	7	Indonesia	▼	5	France	2%
Saudi Arabia	63%	Germany	▲	5	Turkey	▼	4	Hungary	5%
India	50%	Sweden	▲	4	Mexico	▼	3	Belgium	6%
Argentina	42%	Brazil	▲	3	Argentina	▼	3	Japan	8%
China	39%	Saudi Arabia	▲	3	Spain	▼	3	Great Britain	10%
Mexico	36%	United States	▲	3	South Korea	▼	1	South Korea	11%
Indonesia	32%	Australia	▲	3				Italy	15%
		Italy	▲	3				Sweden	16%
		Great Britain	▲	3				South Africa	16%
		Russia	▲	2				Poland	16%
		Hungary	▲	2					
		Canada	▲	2					
		Japan	▲	1					
		Belgium	▲	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...

REGION (in descending order by NET)	NET 'Stronger'	CHANGE (since last sounding)
LATAM	51%	N/C
BRIC	45%	▲3%
Middle East/Africa	37%	N/C
APAC	25%	▲1%
North America	23%	▲2%
G-8 Countries	15%	▲3%
Europe	12%	▲2%

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

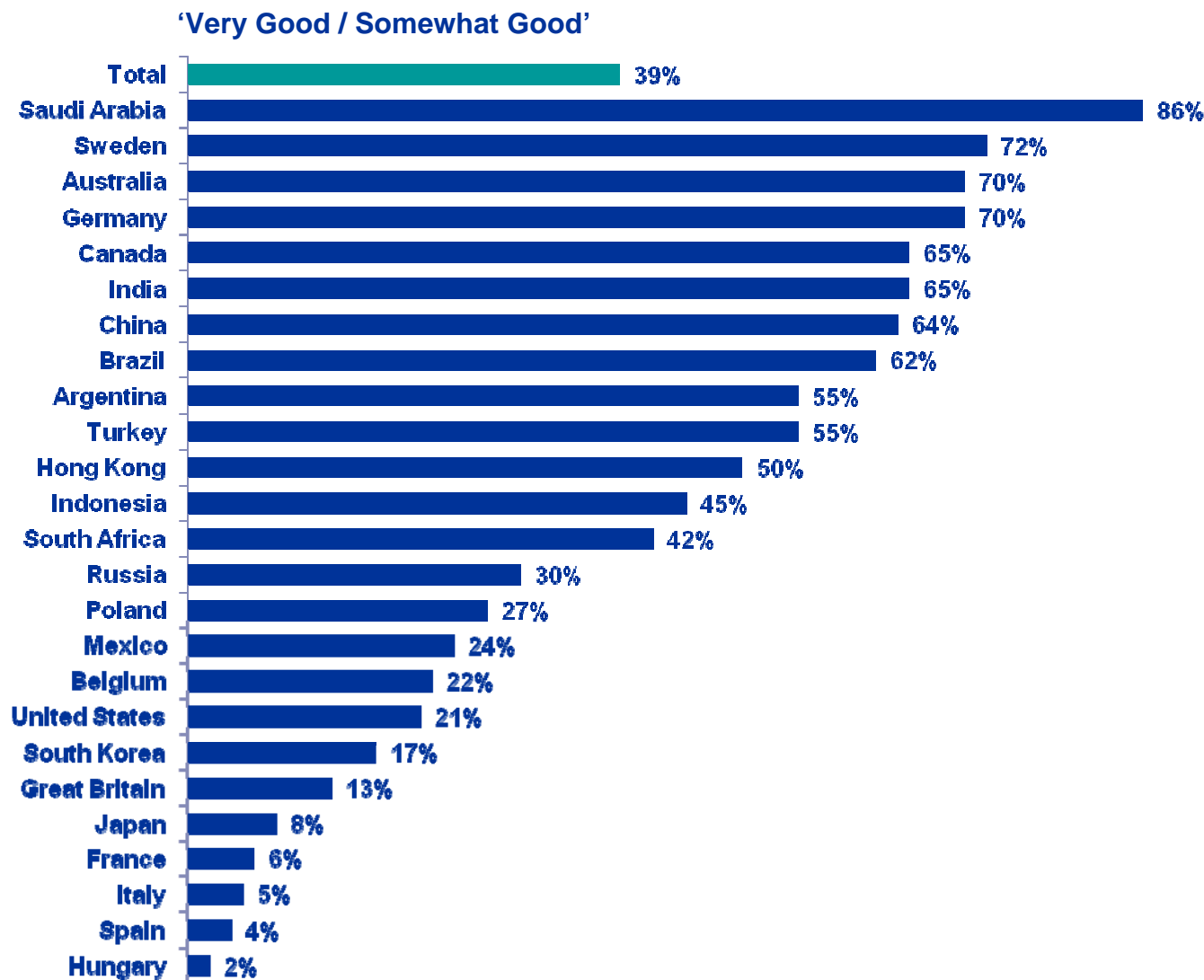
① Assessing The Current Economic Situation ...

...in Their Country





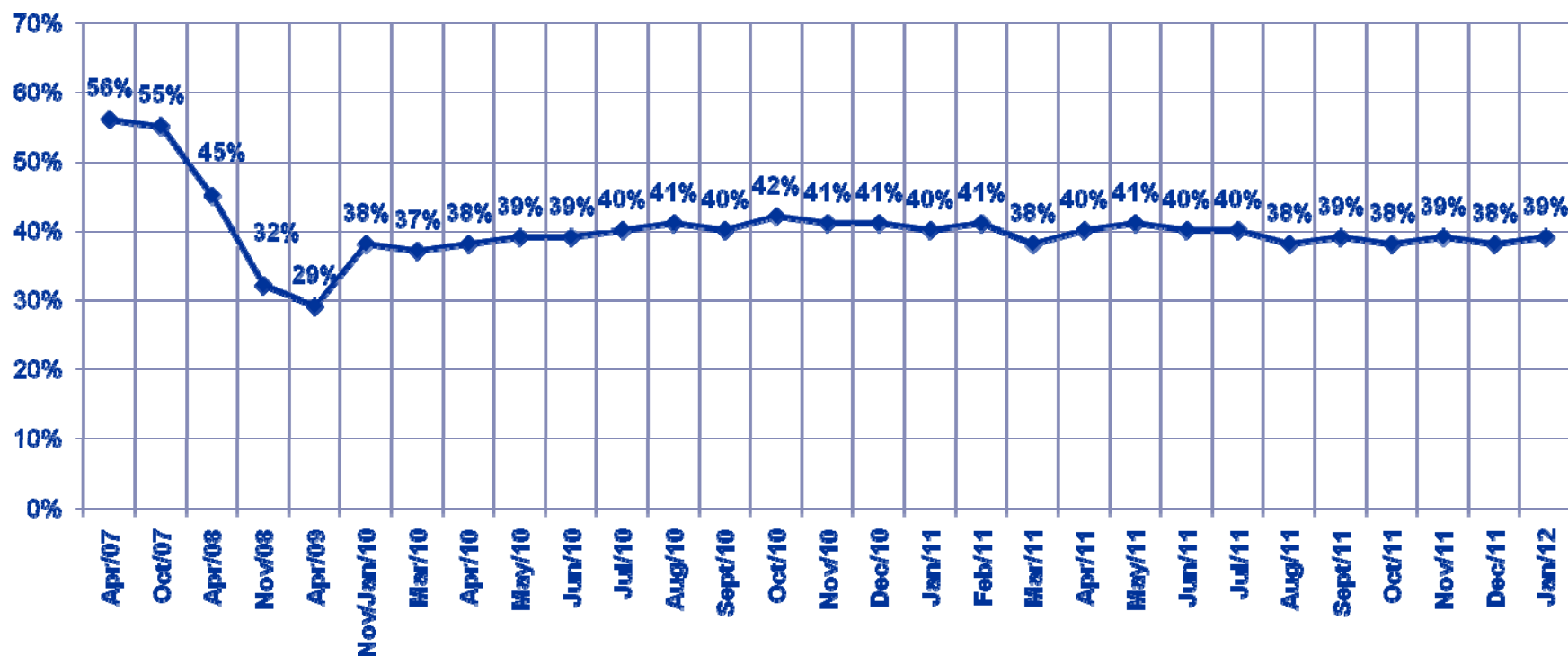
Global Citizens Assess the Current Economic Situation in their Country as “Good”



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?

**Note that results for Hong Kong are not included in aggregate results to allow for consistent tracking.*

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”

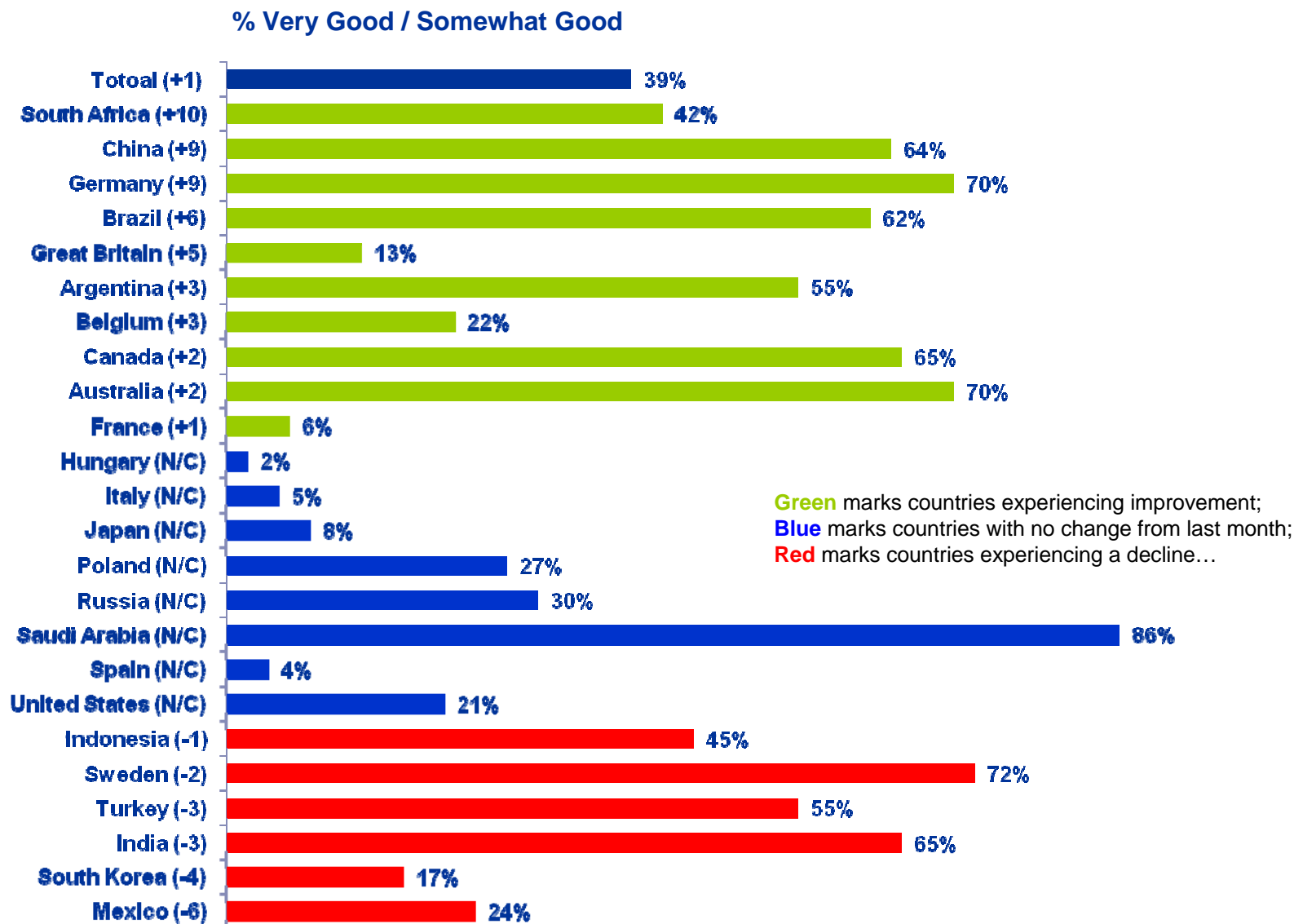
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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



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

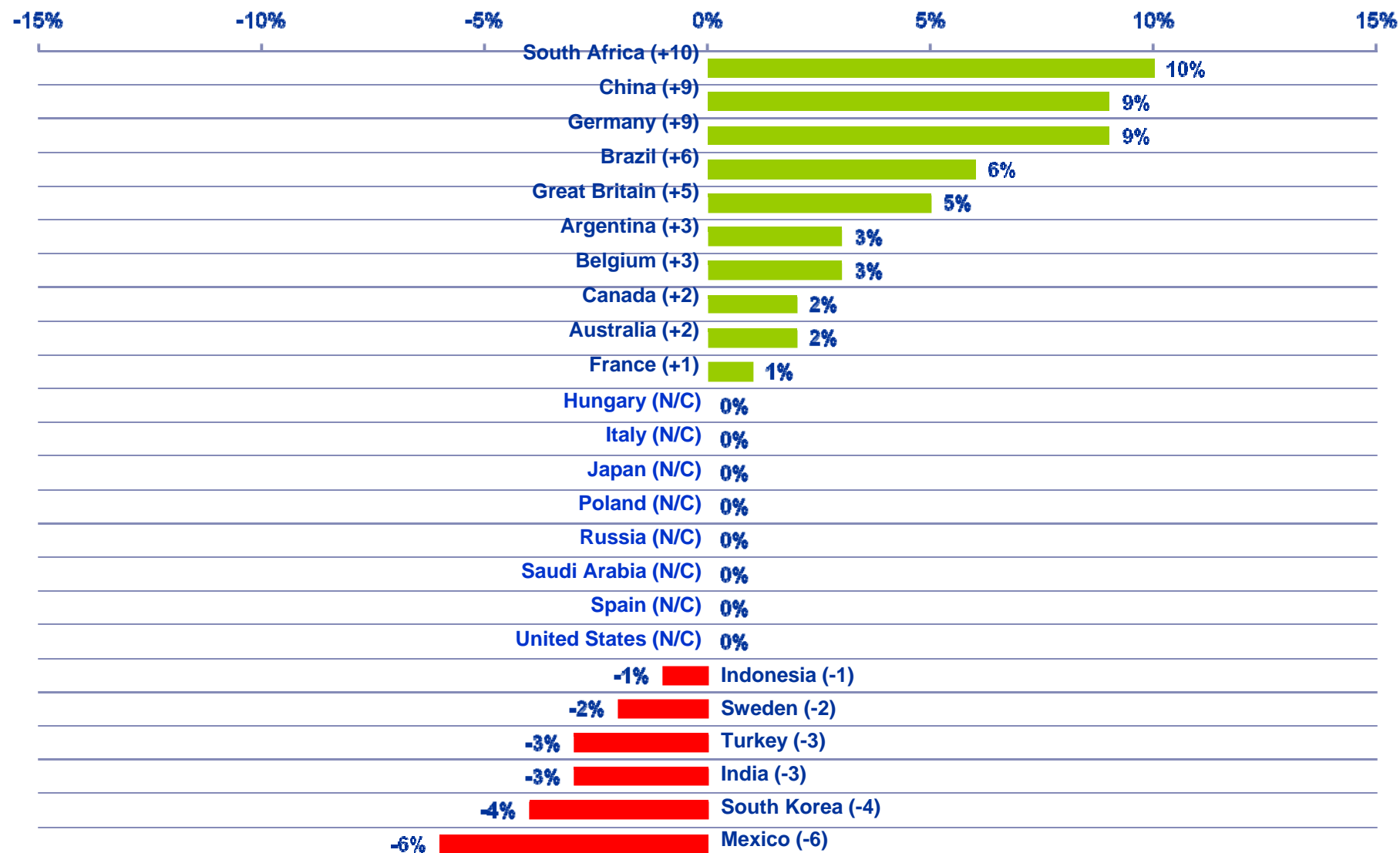
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?





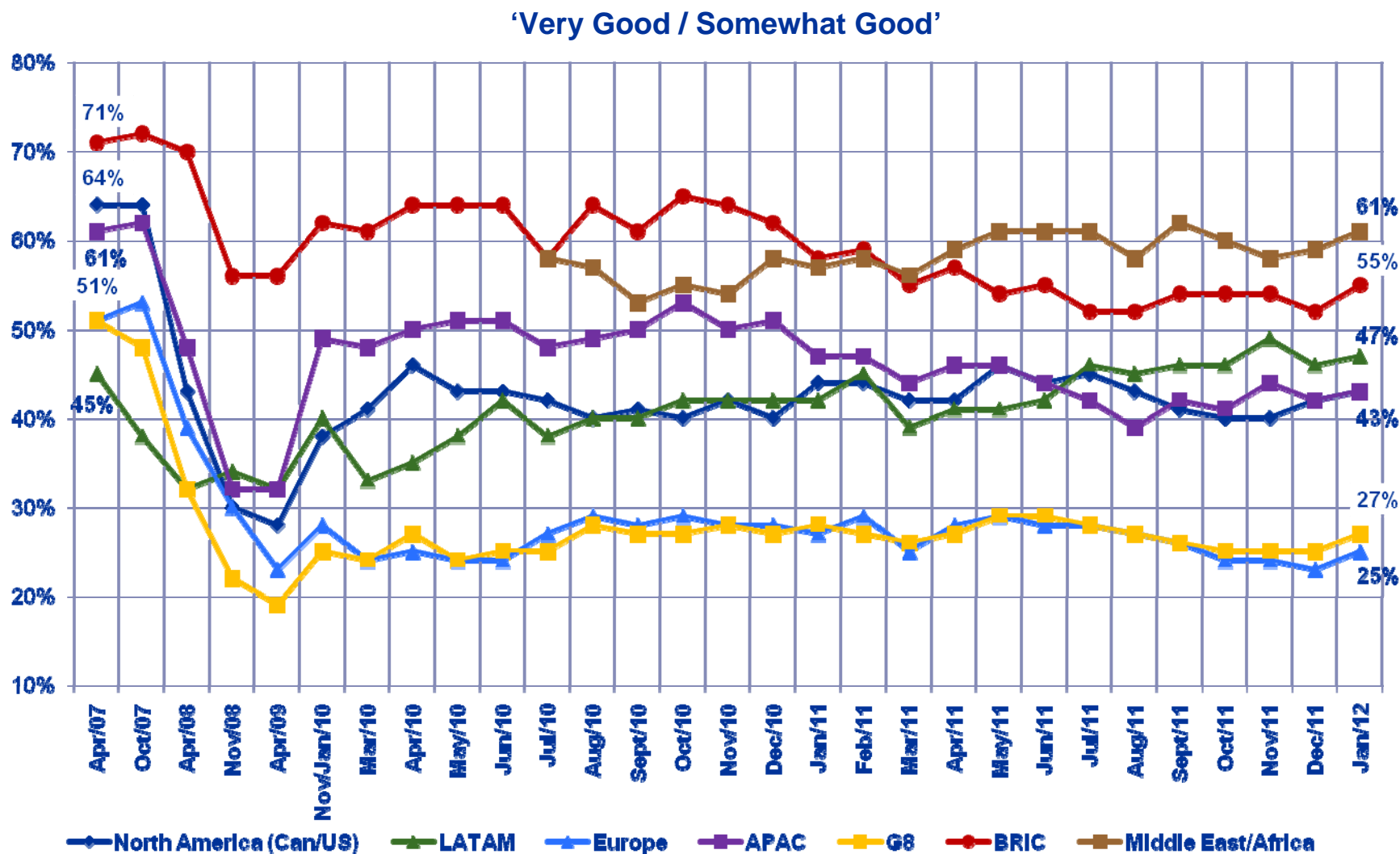
Countries Ranked by Net Improvement, Decline or No Change Compared to

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?



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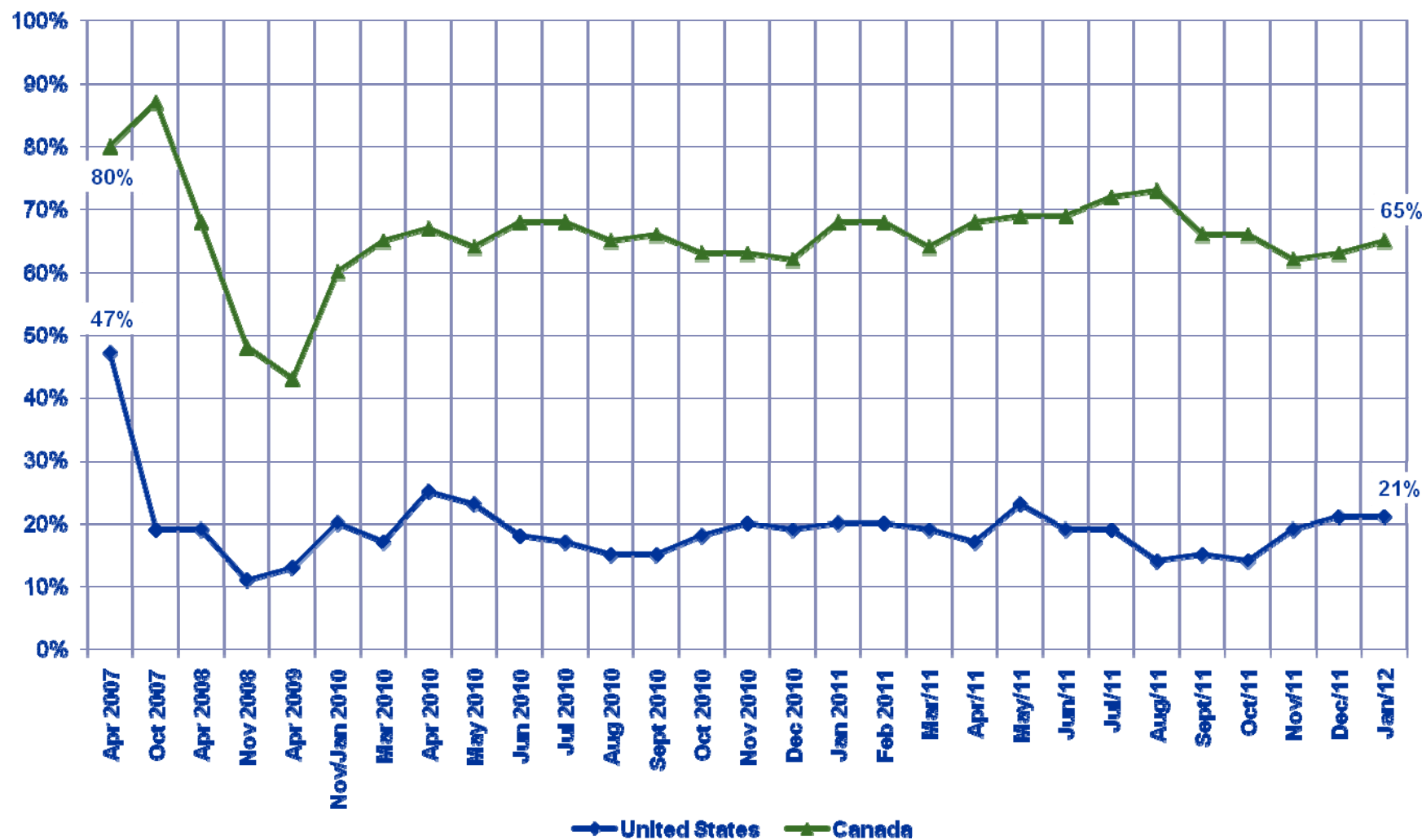
Assessing the Current Economic Situation by All Regions: Current Tracked Status:



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?

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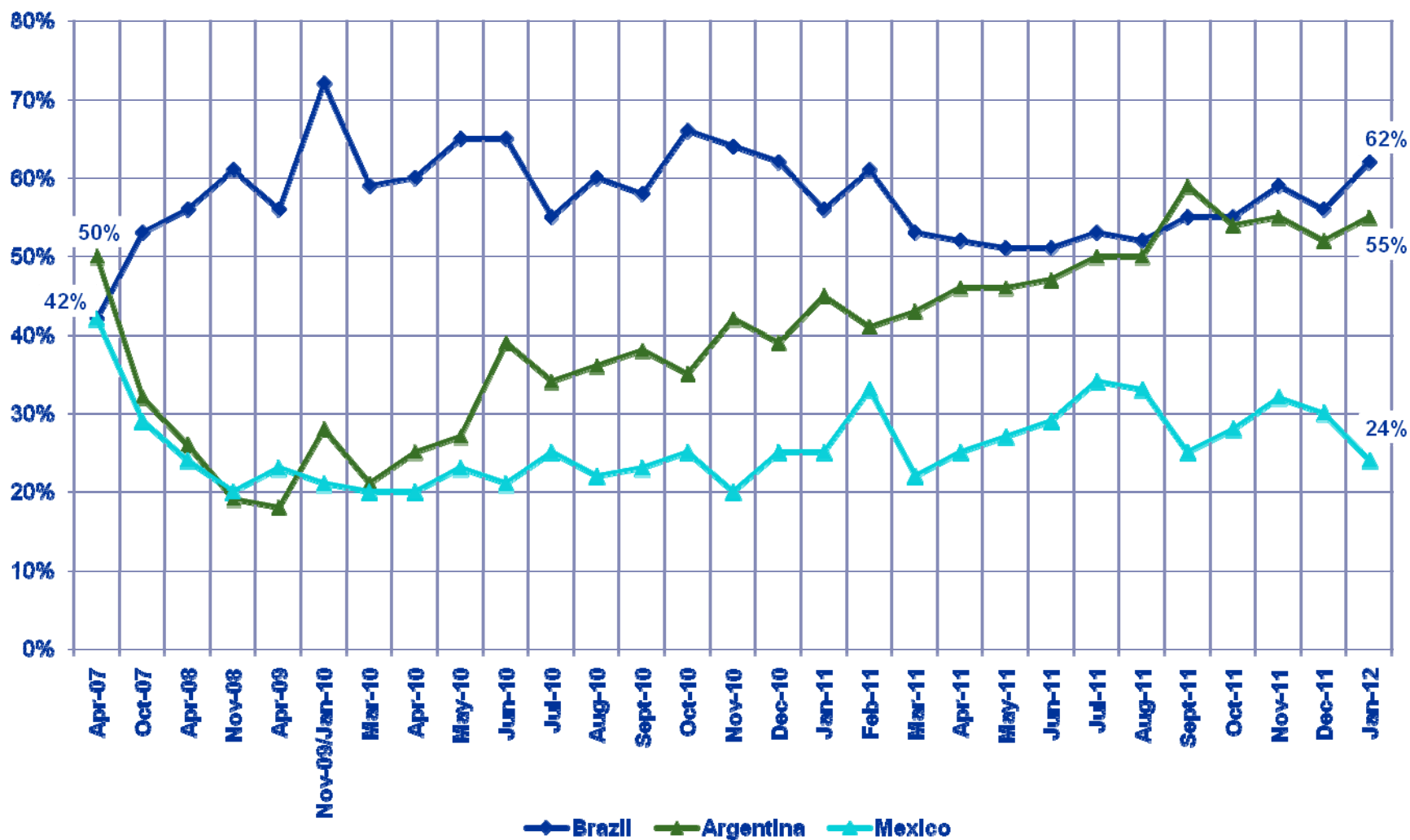
‘Very Good / Somewhat Good’



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’



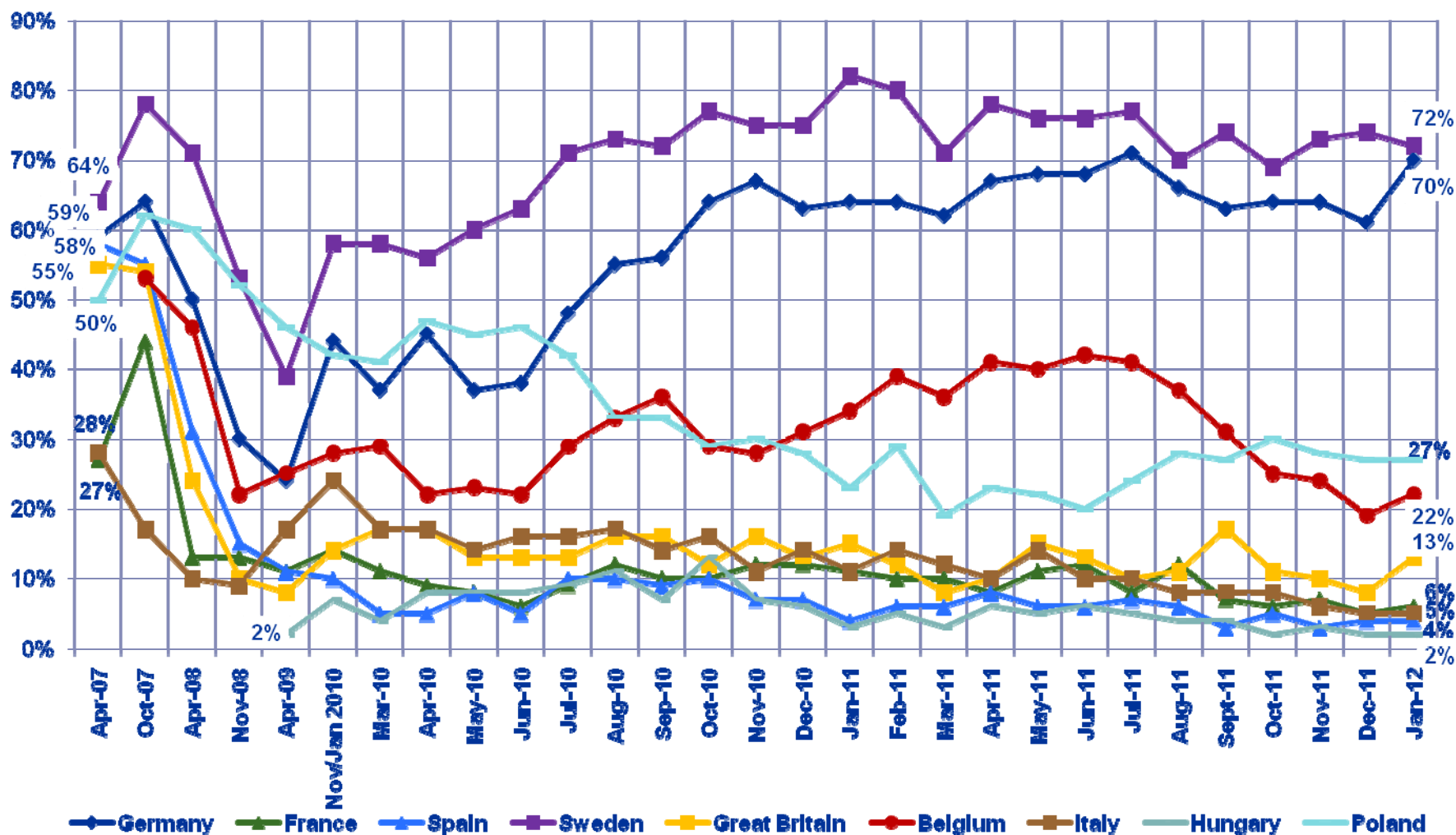
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European Countries

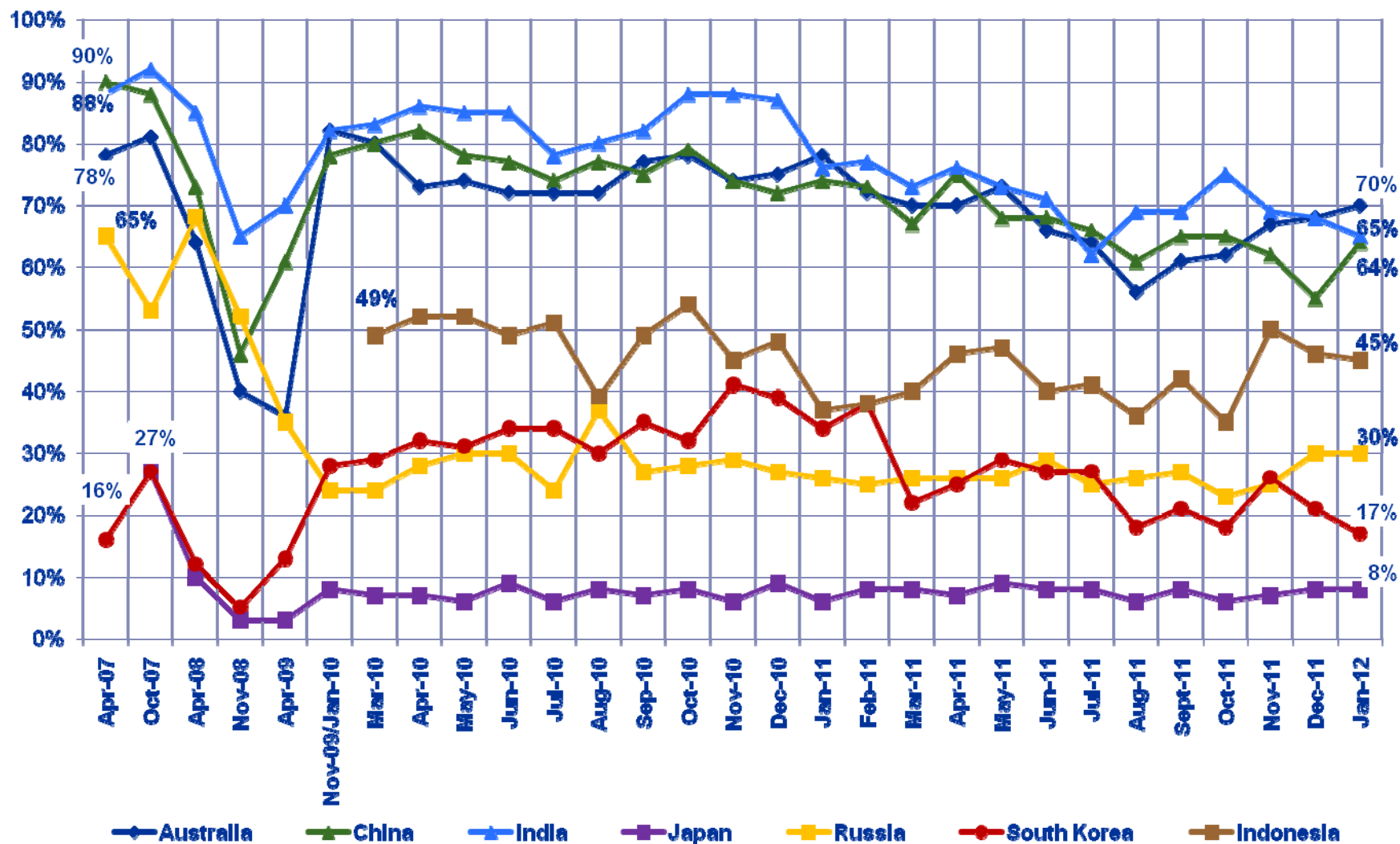
Assessing the Current Economic Situation

'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?

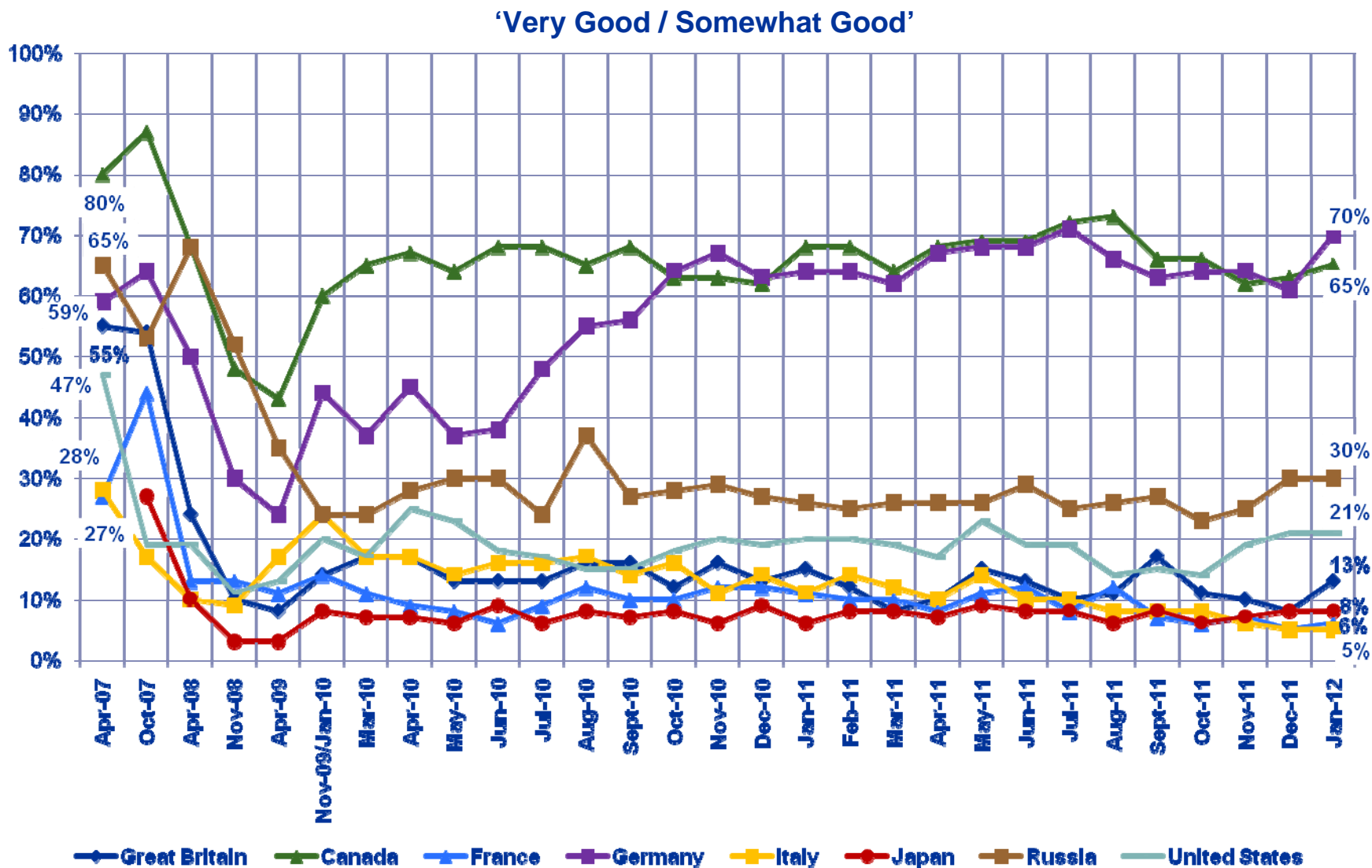
'Very Good / Somewhat Good'



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

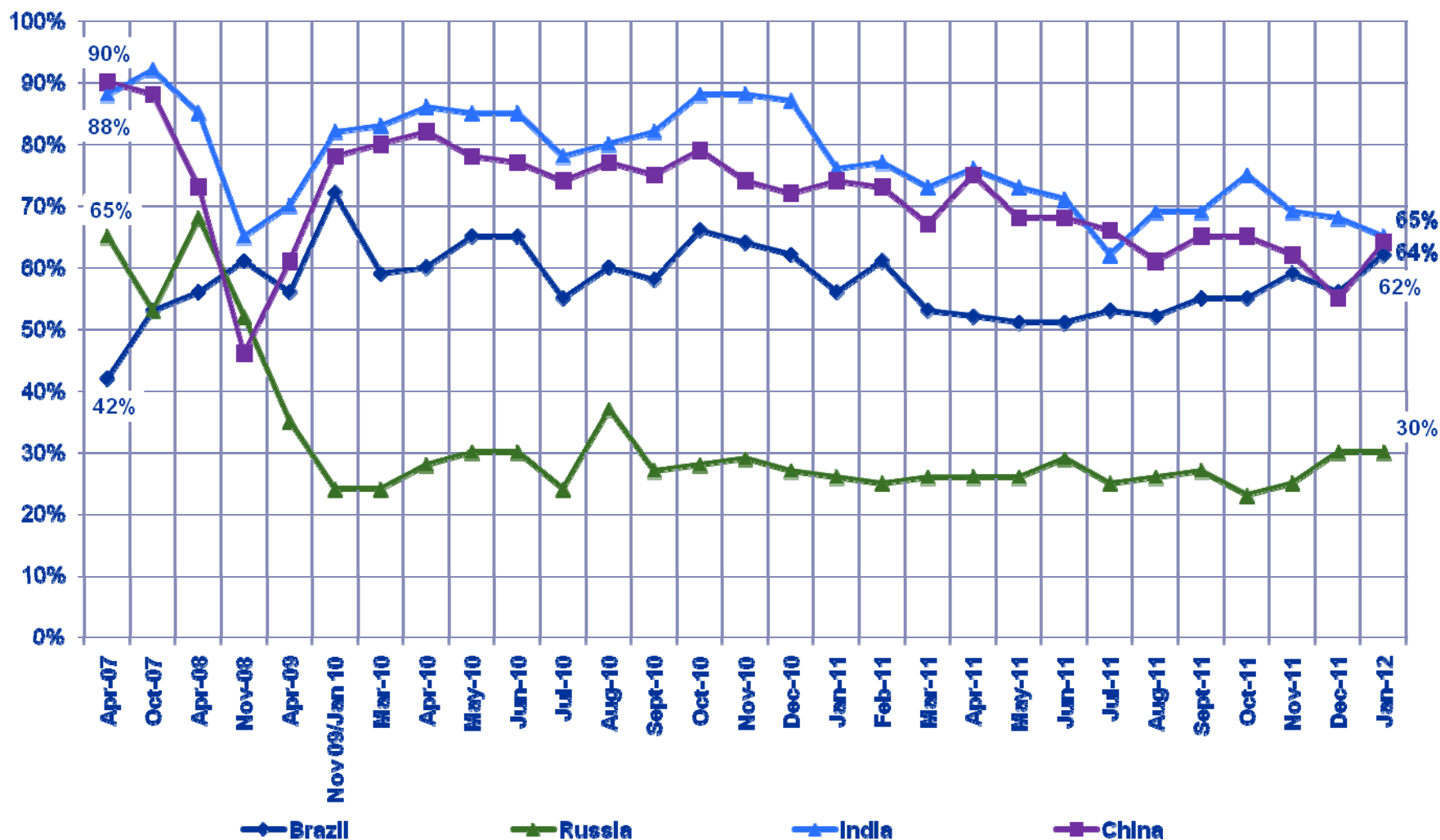
Is it very good, somewhat good, somewhat bad or very bad?

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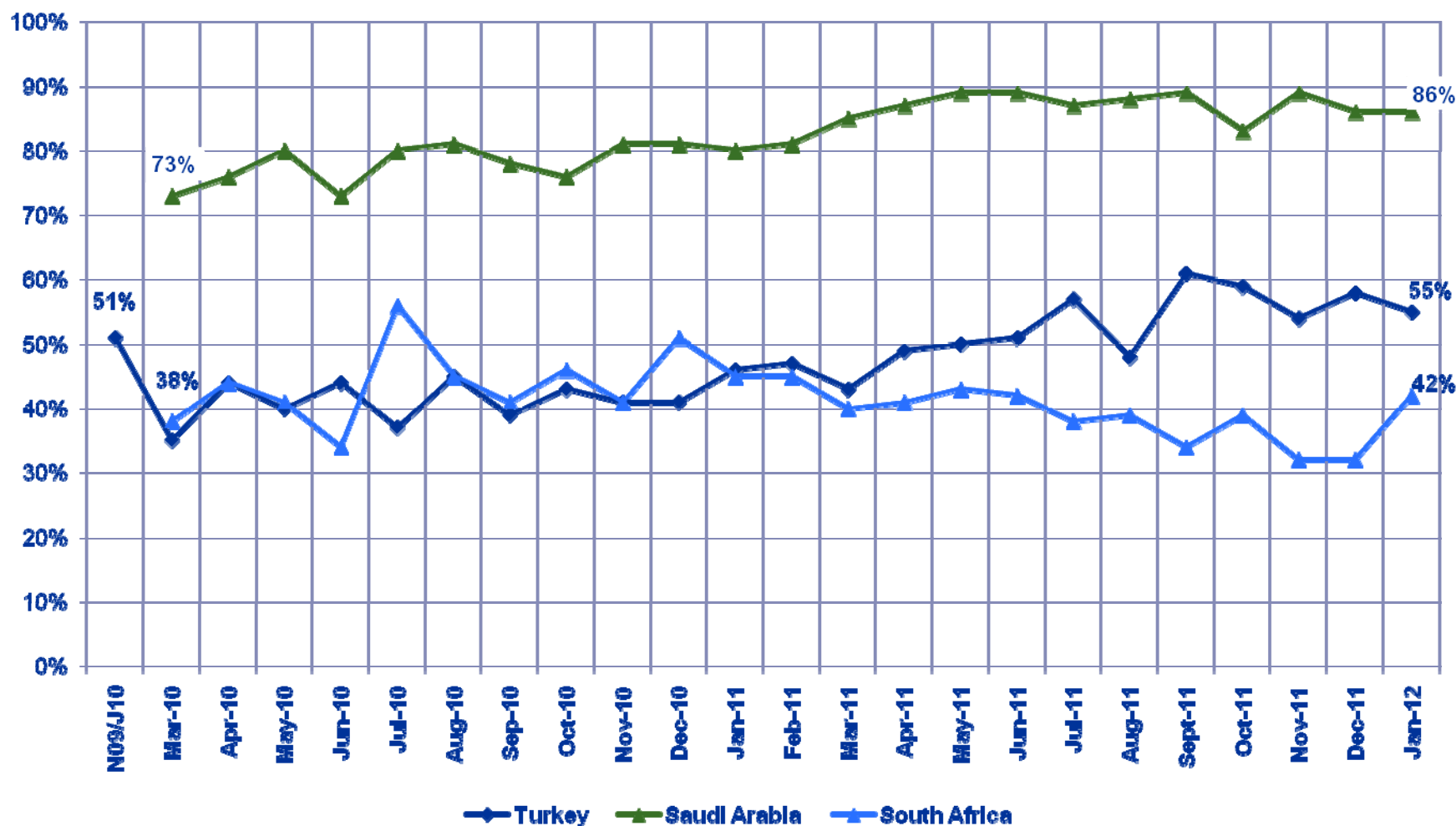
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

'Very Good / Somewhat Good'



Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
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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]?
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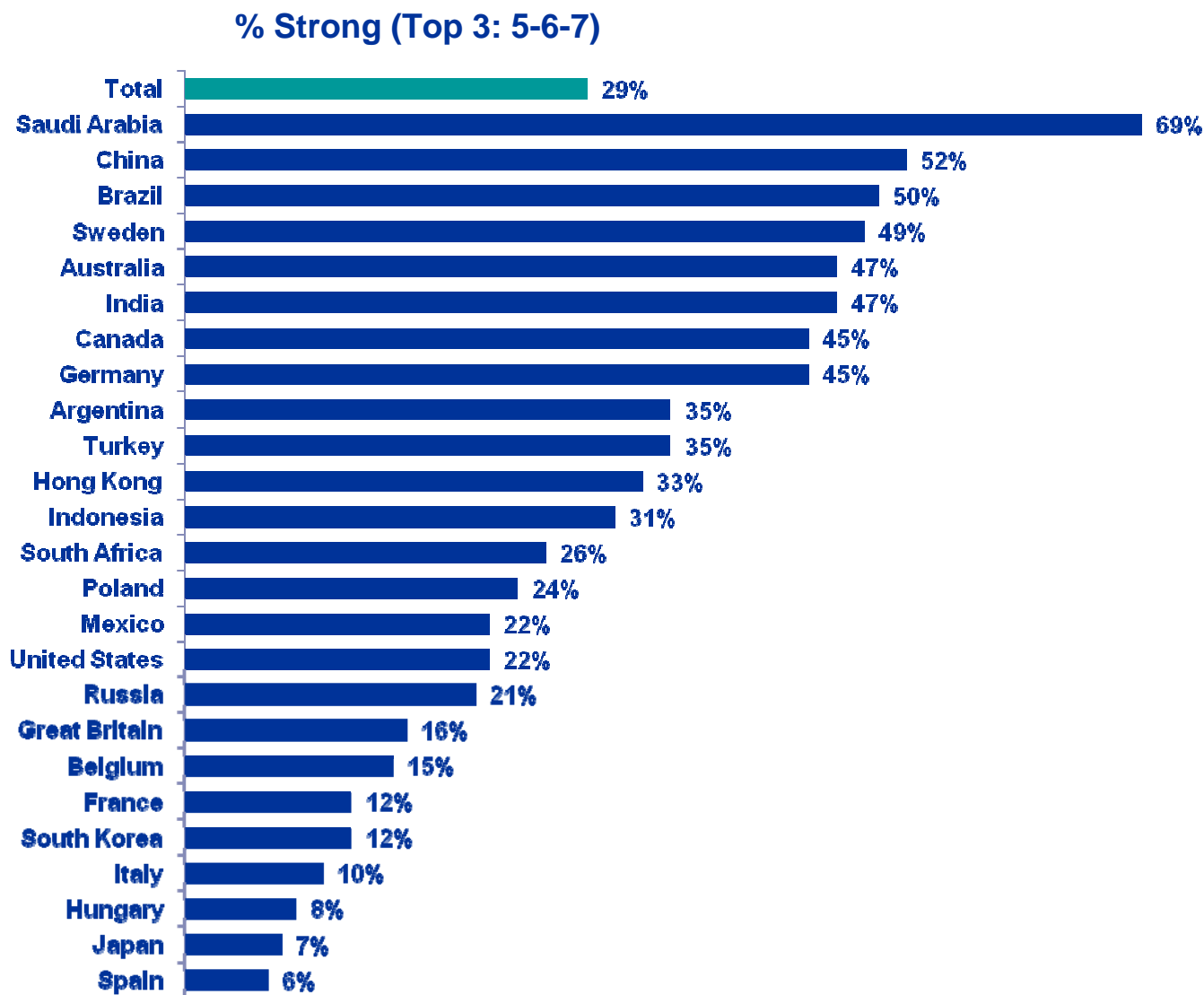
② Assessing The Economy...

...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

**Note that results for Hong Kong are not included in aggregate results to allow for consistent tracking.*

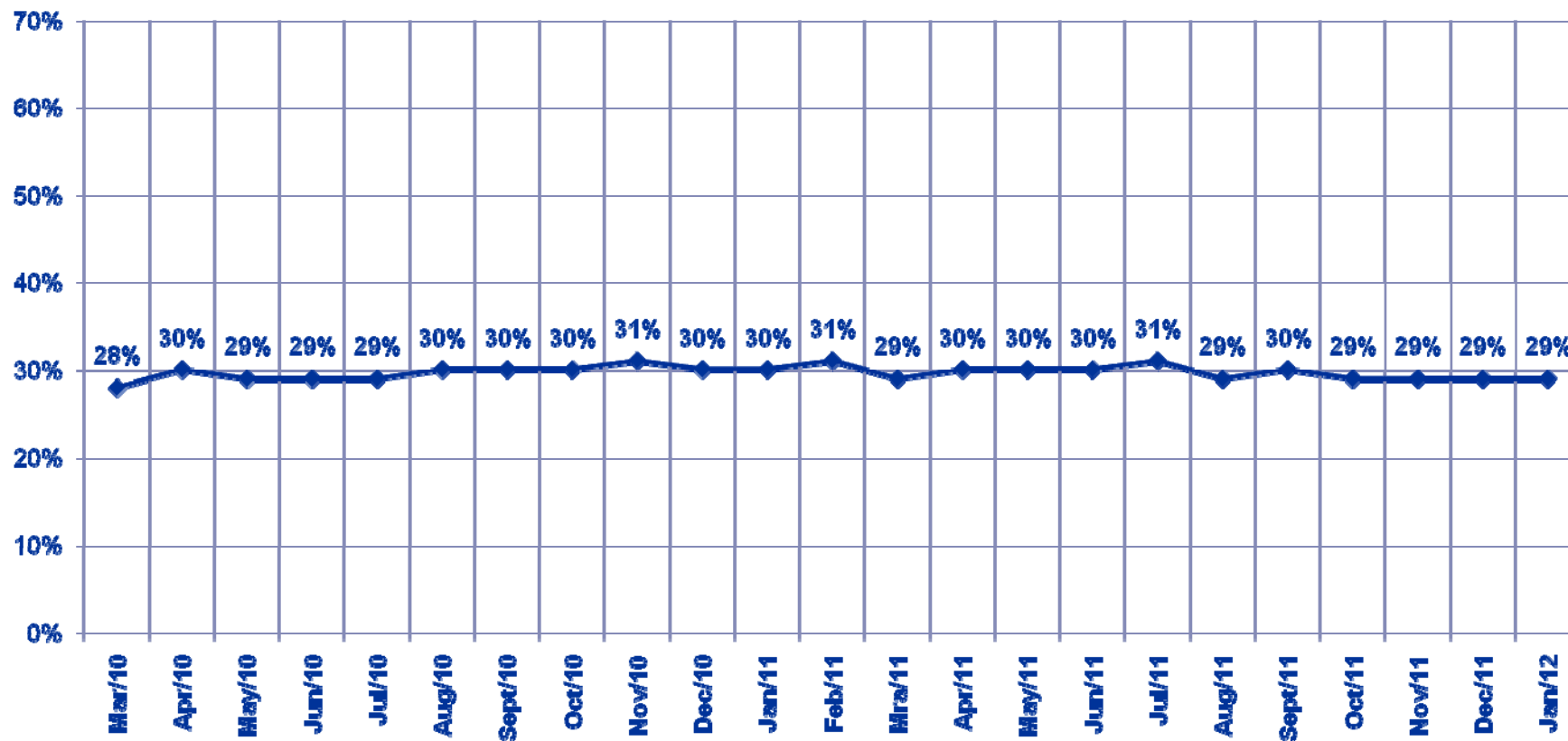
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Citizen Consumers Who Say The Economy In Their Local Area is Strong

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

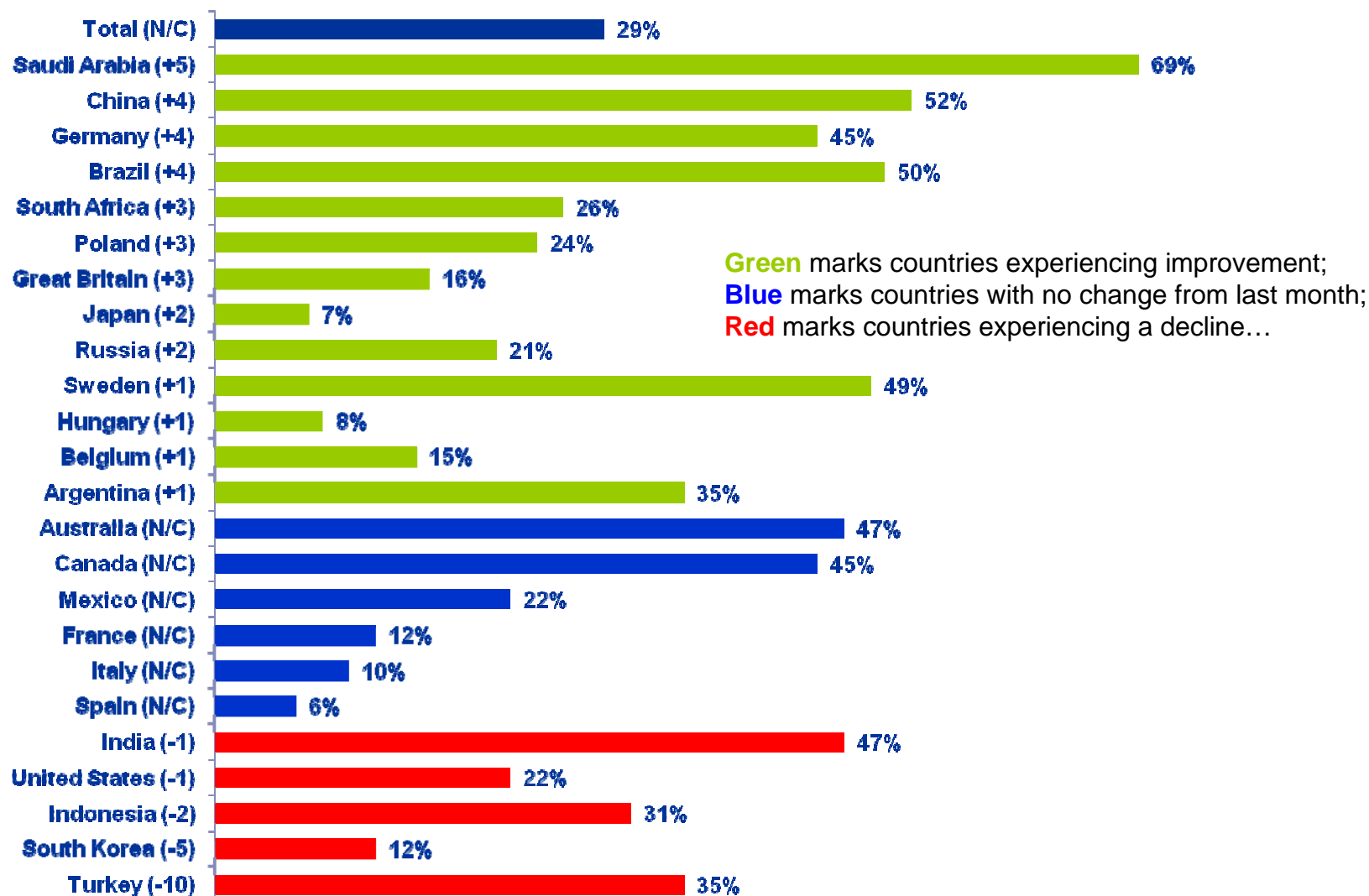
% Strong (Top 3 5-6-7)

	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	Jan 2012
Total	28%	30%	29%	29%	29%	30%	30%	30%	31%	30%	30%	31%	29%	30%	30%	30%	31%	29%	30%	29%	29%	29%	29%
Argentina	19%	19%	15%	23%	20%	25%	26%	21%	28%	28%	30%	28%	26%	30%	28%	31%	30%	29%	36%	35%	36%	34%	35%
Australia	56%	55%	55%	50%	52%	52%	53%	57%	53%	55%	60%	54%	53%	51%	50%	46%	46%	42%	43%	49%	46%	47%	47%
Belgium	15%	11%	11%	12%	14%	20%	19%	17%	21%	16%	20%	30%	23%	27%	26%	25%	24%	19%	21%	18%	16%	14%	15%
Brazil	38%	48%	48%	51%	41%	46%	45%	50%	47%	51%	42%	47%	41%	39%	42%	41%	43%	46%	39%	44%	49%	46%	50%
Canada	44%	47%	45%	46%	47%	46%	48%	43%	46%	42%	49%	49%	46%	49%	49%	51%	49%	51%	48%	48%	44%	45%	45%
China	61%	57%	58%	55%	58%	59%	59%	63%	59%	55%	56%	57%	56%	56%	51%	49%	47%	45%	53%	48%	48%	48%	52%
France	14%	14%	12%	11%	14%	15%	13%	14%	14%	12%	14%	15%	16%	14%	16%	16%	14%	18%	12%	15%	12%	12%	12%
Germany	27%	25%	26%	29%	30%	33%	35%	39%	43%	43%	40%	43%	38%	46%	46%	47%	47%	45%	43%	41%	43%	41%	45%
Great Britain	16%	19%	13%	12%	15%	15%	15%	13%	16%	15%	15%	14%	12%	14%	17%	17%	12%	12%	17%	13%	13%	13%	16%
Hungary	11%	13%	11%	13%	10%	14%	11%	15%	11%	9%	12%	10%	9%	12%	10%	12%	11%	9%	9%	8%	8%	7%	8%
India	61%	62%	61%	63%	53%	56%	61%	61%	67%	60%	51%	55%	52%	52%	47%	50%	42%	49%	47%	47%	48%	48%	47%
Indonesia	37%	30%	34%	26%	30%	26%	29%	33%	31%	32%	25%	23%	30%	27%	33%	27%	29%	24%	31%	26%	34%	33%	31%
Italy	18%	19%	17%	18%	18%	19%	18%	17%	15%	18%	14%	18%	16%	16%	18%	17%	16%	14%	13%	12%	10%	10%	10%
Japan	4%	5%	5%	5%	4%	5%	5%	5%	5%	6%	4%	5%	5%	5%	7%	6%	7%	5%	5%	7%	6%	5%	7%
Mexico	20%	22%	24%	24%	19%	18%	18%	18%	15%	17%	22%	21%	17%	18%	18%	19%	25%	24%	21%	21%	23%	22%	22%
Poland	29%	30%	30%	28%	30%	31%	29%	21%	25%	22%	19%	21%	19%	23%	17%	21%	21%	23%	24%	24%	19%	21%	24%
Russia	23%	22%	25%	23%	24%	30%	24%	26%	24%	19%	20%	16%	17%	21%	18%	18%	19%	17%	18%	23%	18%	19%	21%
Saudi Arabia	49%	53%	51%	48%	55%	58%	57%	47%	50%	58%	57%	55%	62%	63%	61%	63%	66%	69%	64%	58%	67%	64%	69%
South Africa	26%	35%	28%	27%	34%	28%	26%	27%	26%	30%	34%	29%	22%	23%	28%	34%	34%	27%	26%	26%	25%	23%	26%
South Korea	16%	20%	22%	21%	18%	22%	22%	23%	26%	28%	23%	25%	16%	19%	21%	18%	21%	16%	16%	16%	18%	17%	12%
Spain	13%	8%	8%	10%	13%	10%	10%	10%	11%	10%	9%	9%	9%	10%	9%	8%	11%	8%	6%	8%	8%	6%	6%
Sweden	44%	46%	47%	49%	46%	53%	54%	54%	58%	55%	53%	57%	51%	54%	47%	52%	59%	57%	52%	55%	43%	48%	49%
Turkey	29%	31%	26%	32%	30%	25%	29%	34%	27%	30%	32%	33%	33%	33%	35%	38%	46%	32%	45%	42%	44%	45%	35%
United States	20%	21%	21%	21%	20%	17%	16%	19%	20%	20%	19%	24%	18%	18%	19%	18%	22%	17%	18%	16%	19%	23%	22%

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

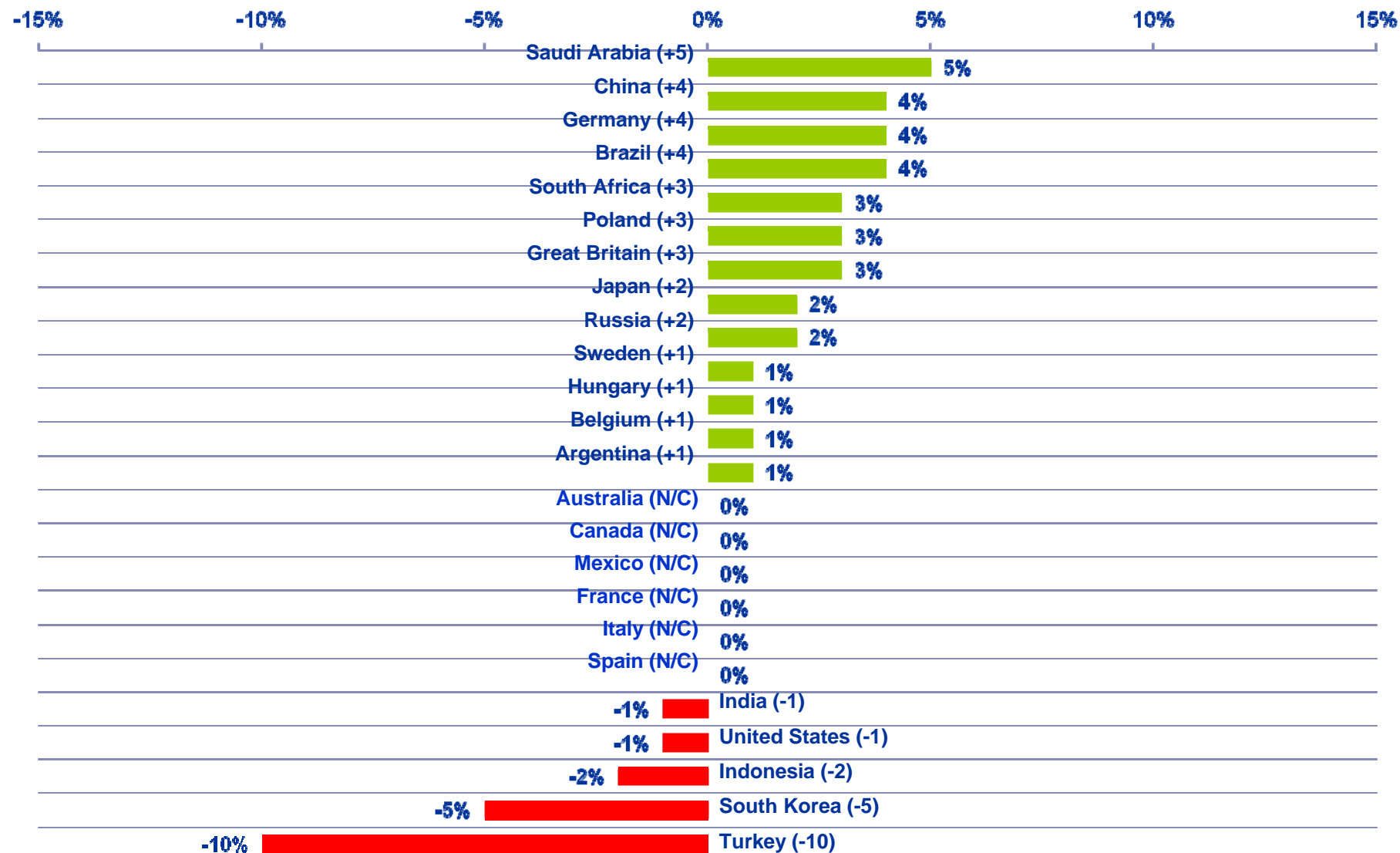
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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



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

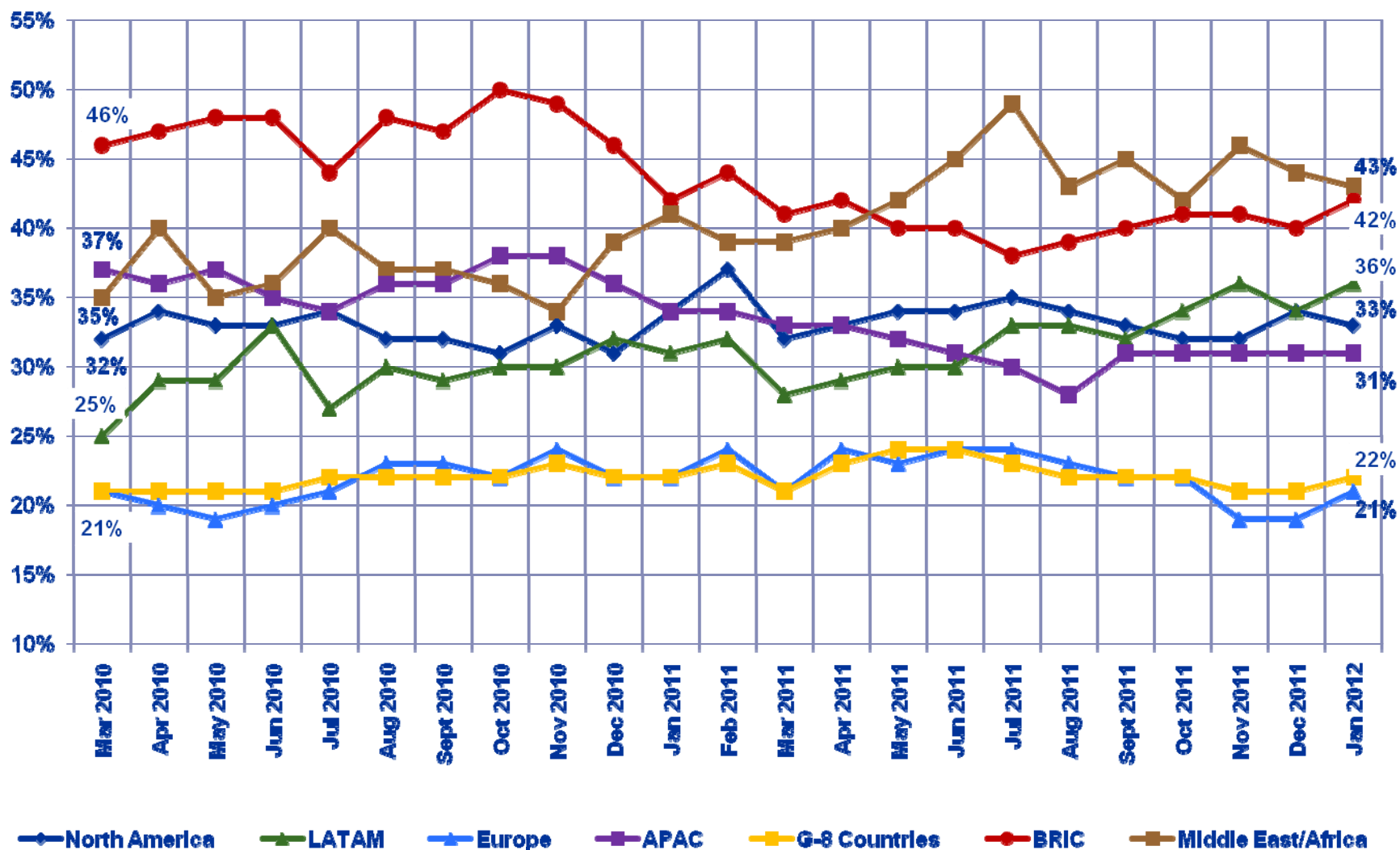
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...



All Regions

Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



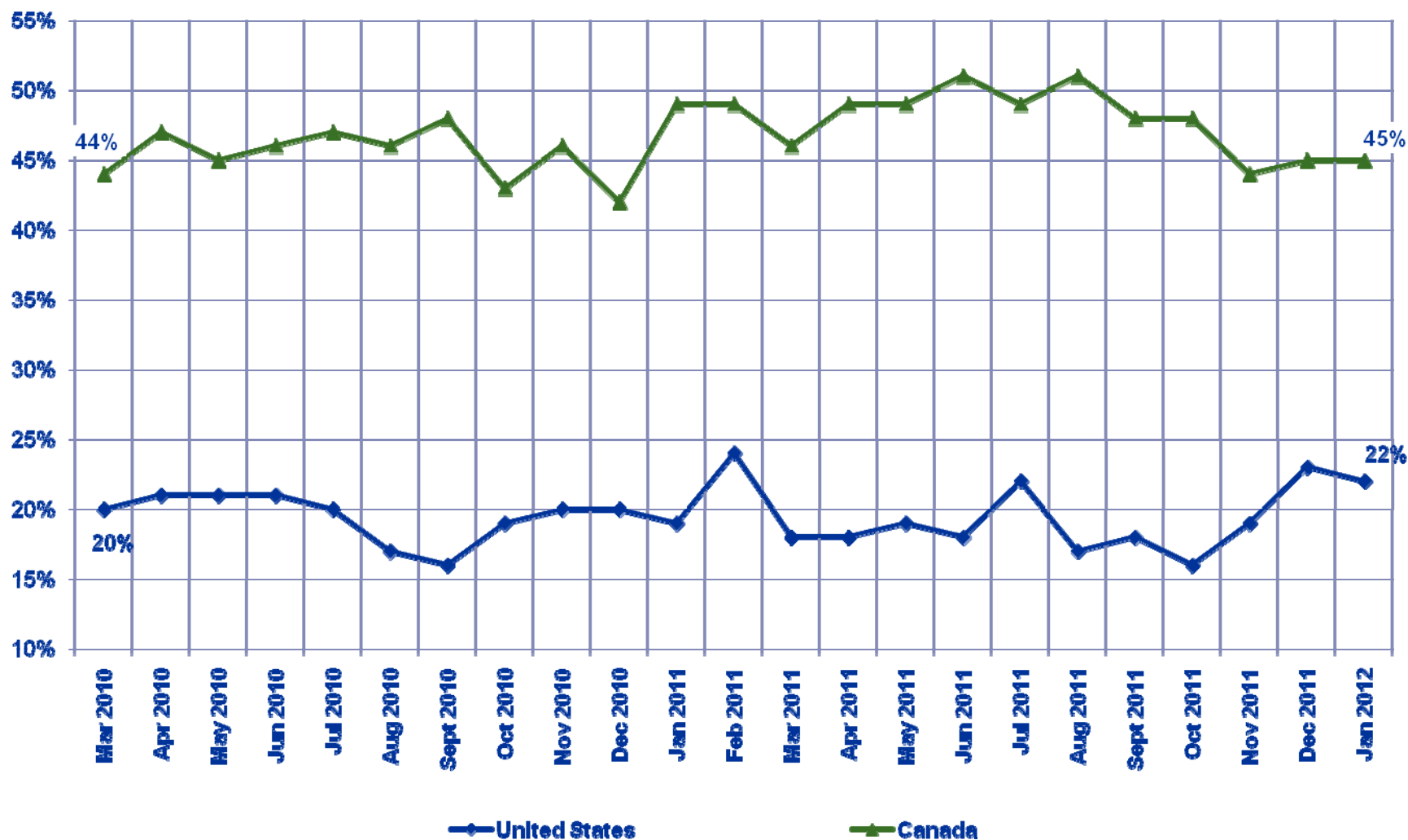
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

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North American Countries

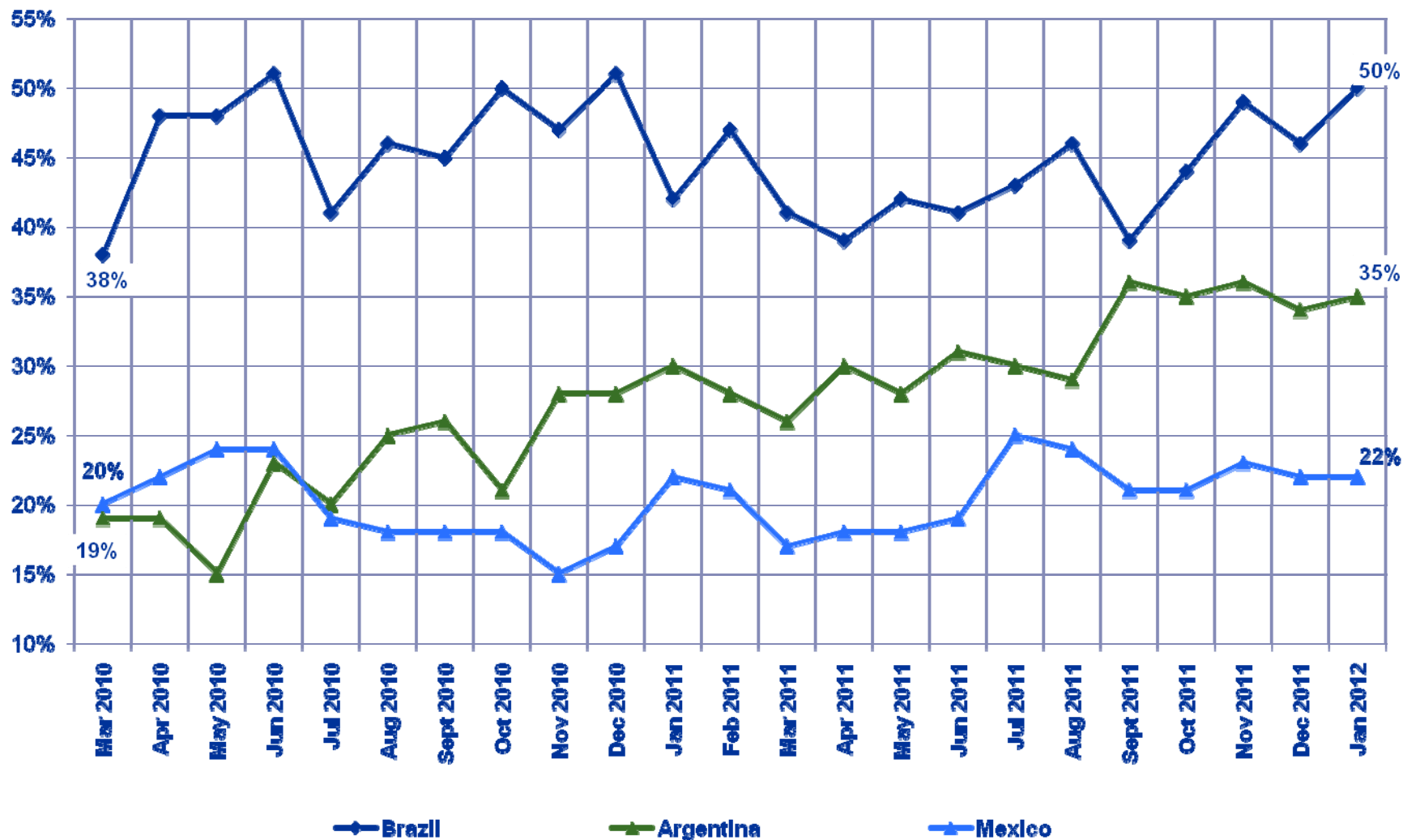
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



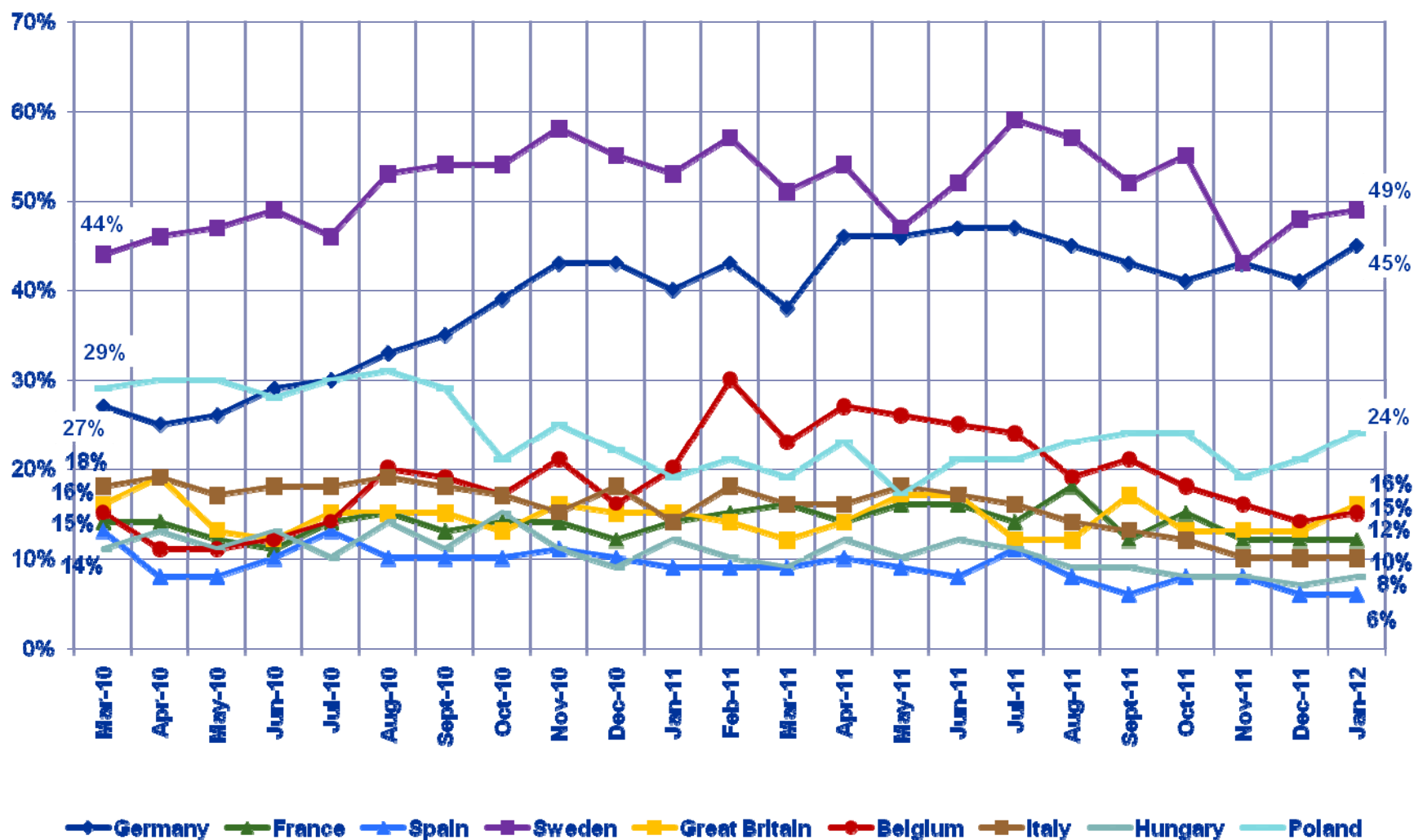
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



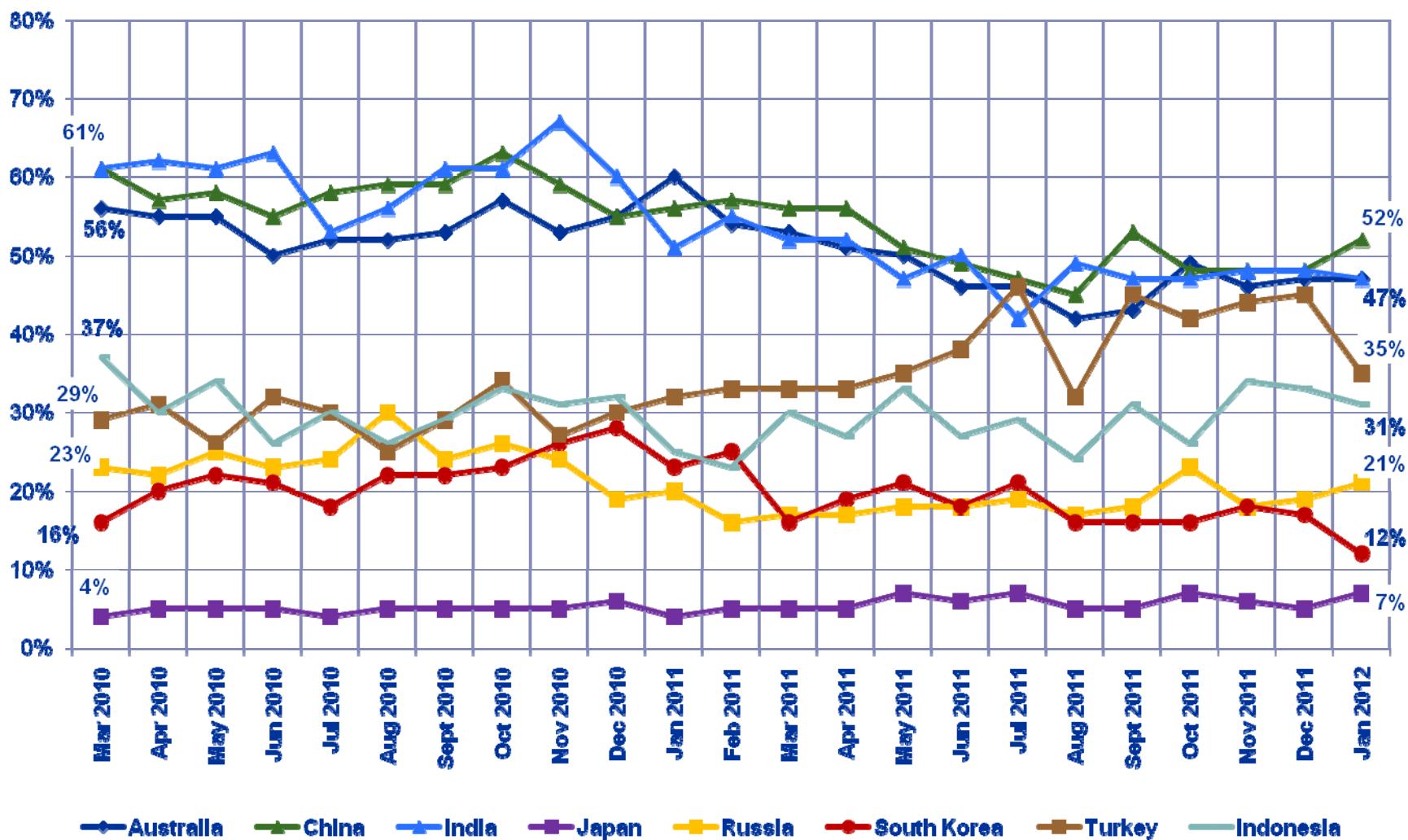
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)

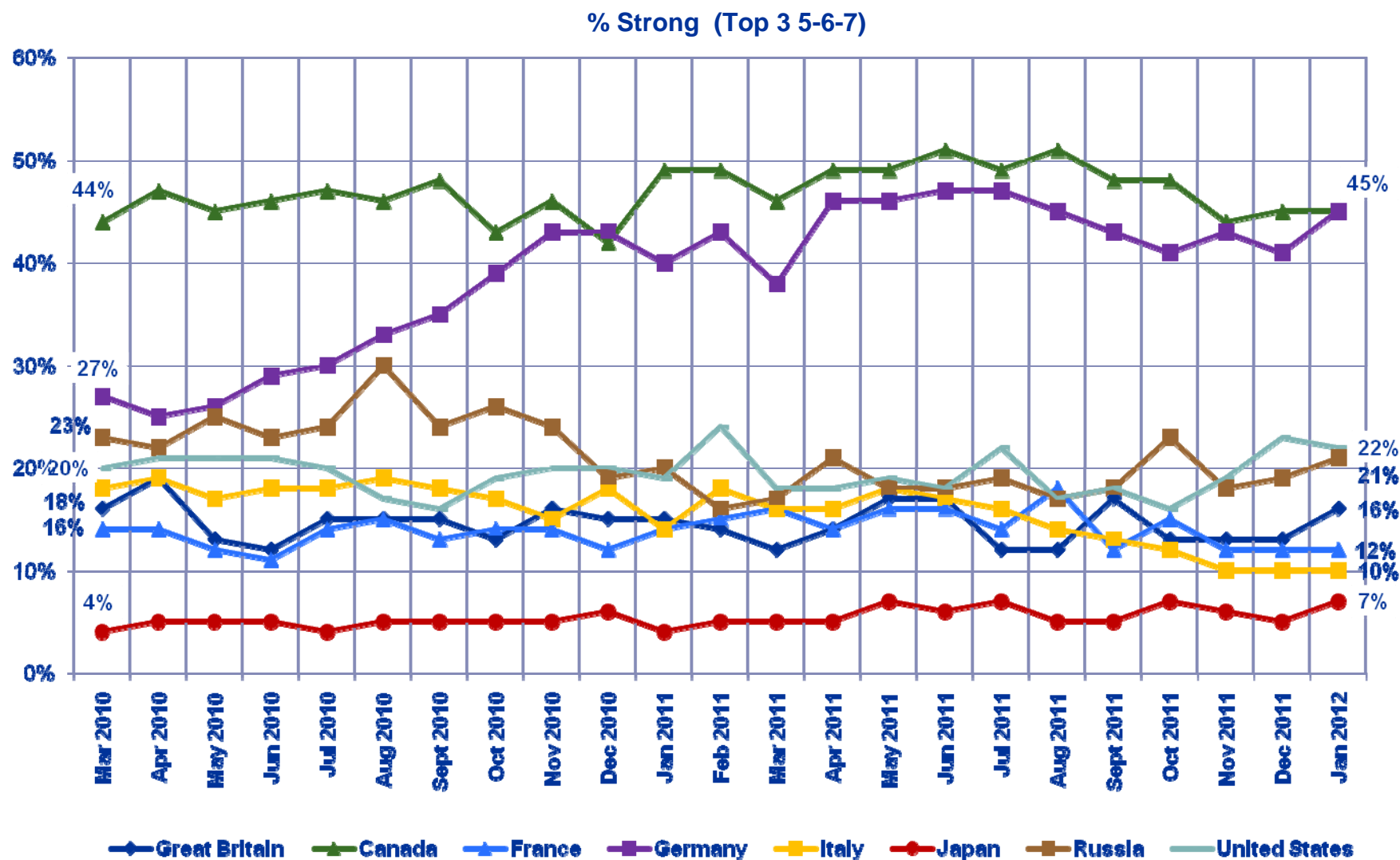


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)

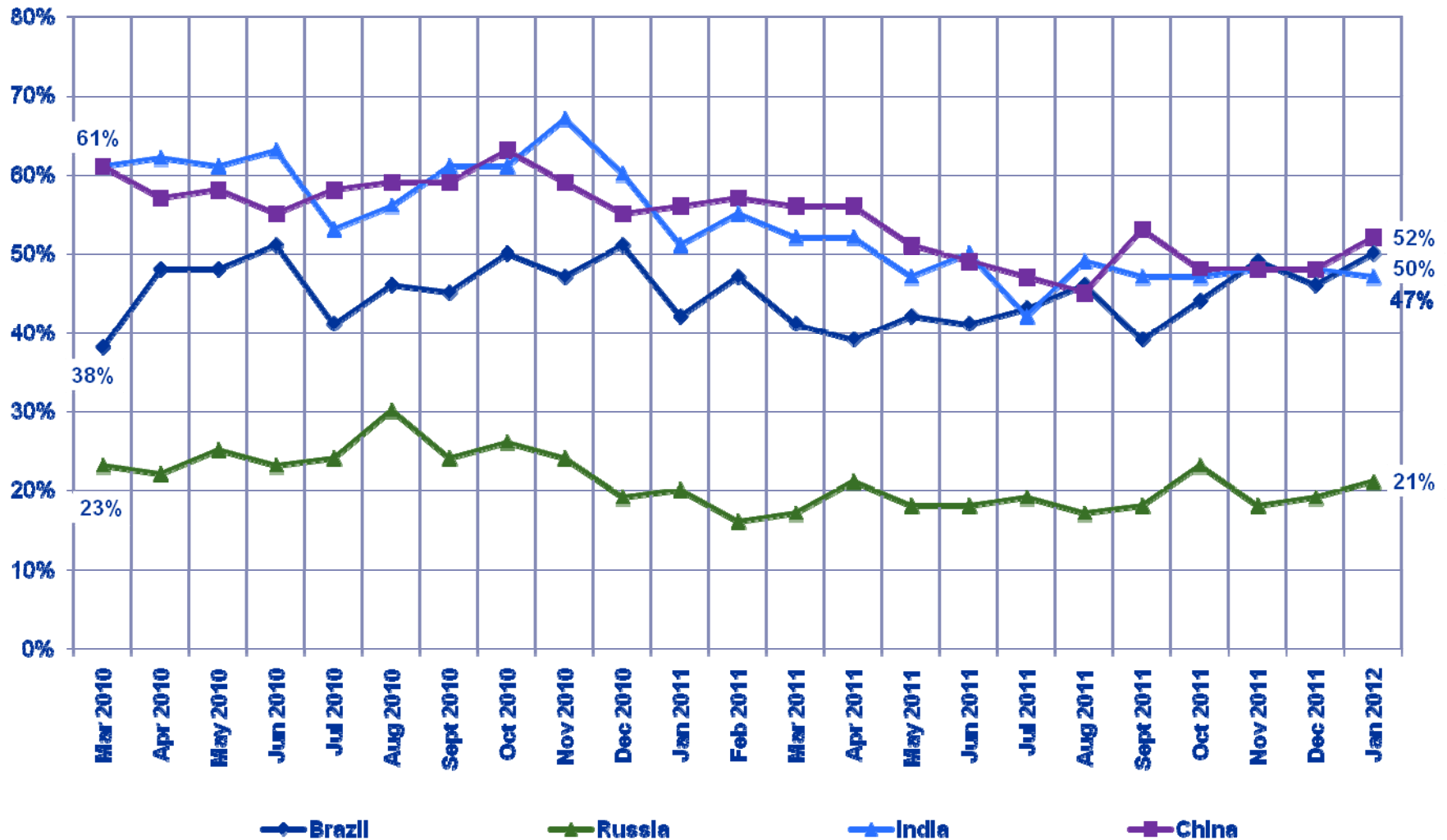


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

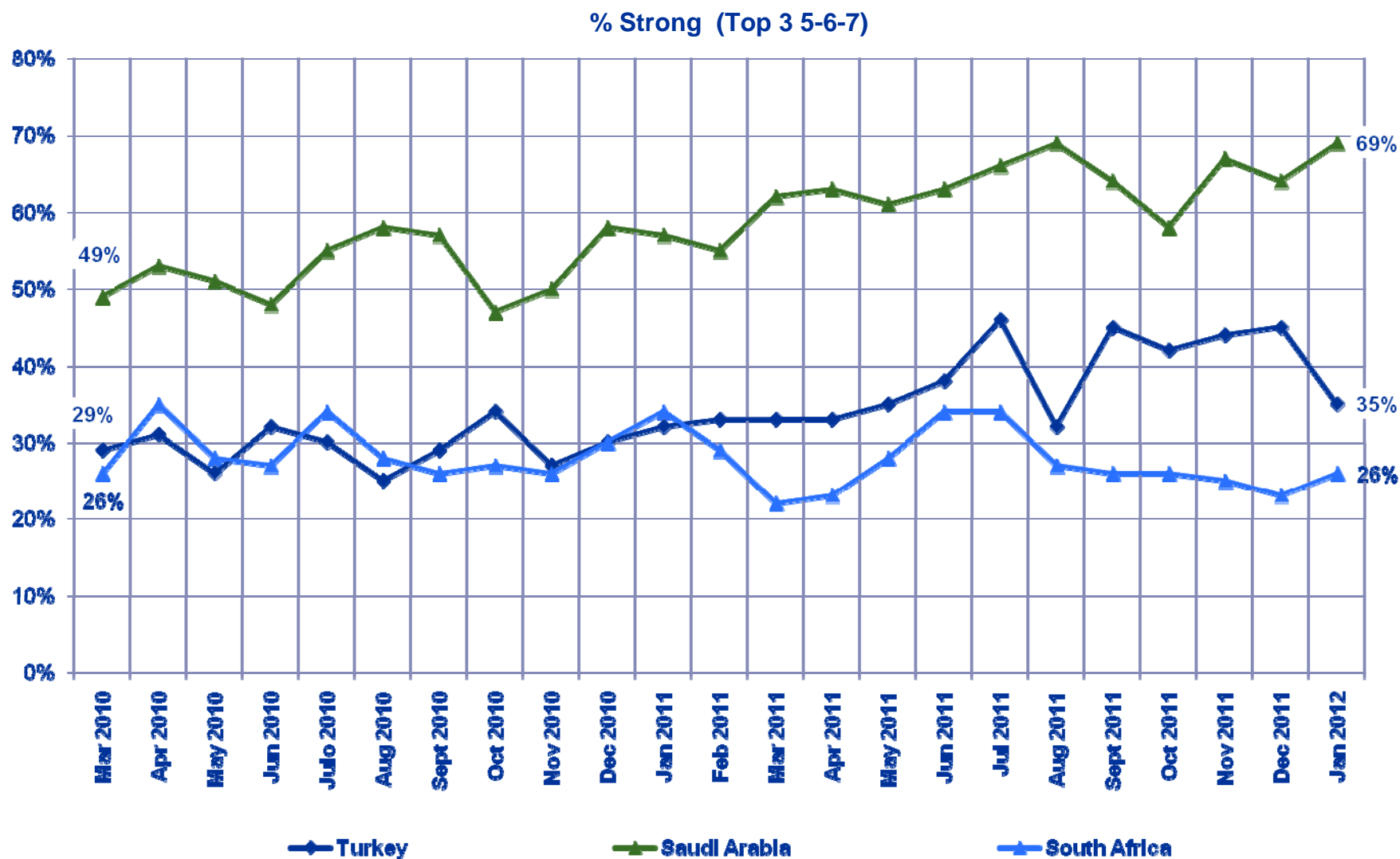


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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...

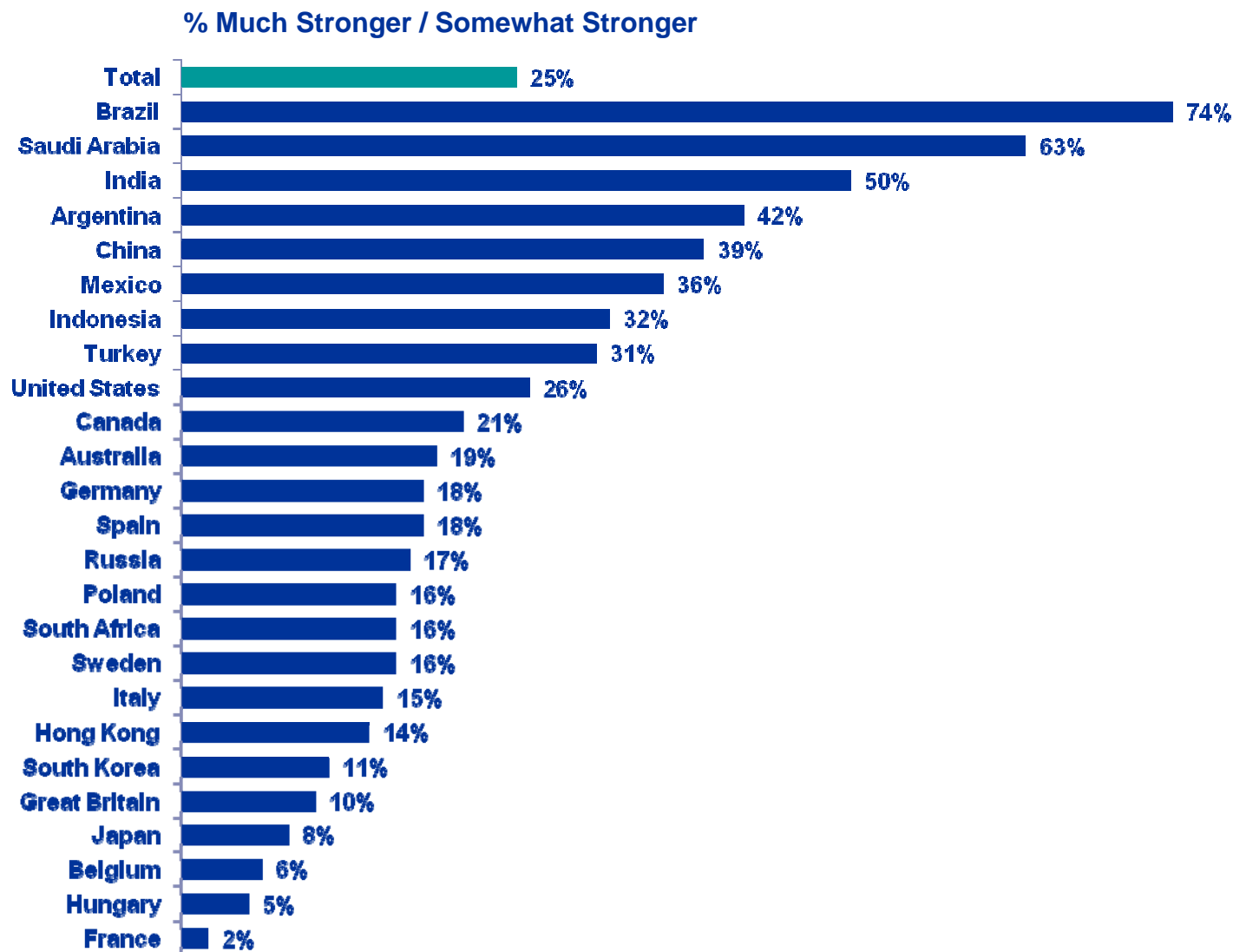
...Six Months From Now



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?

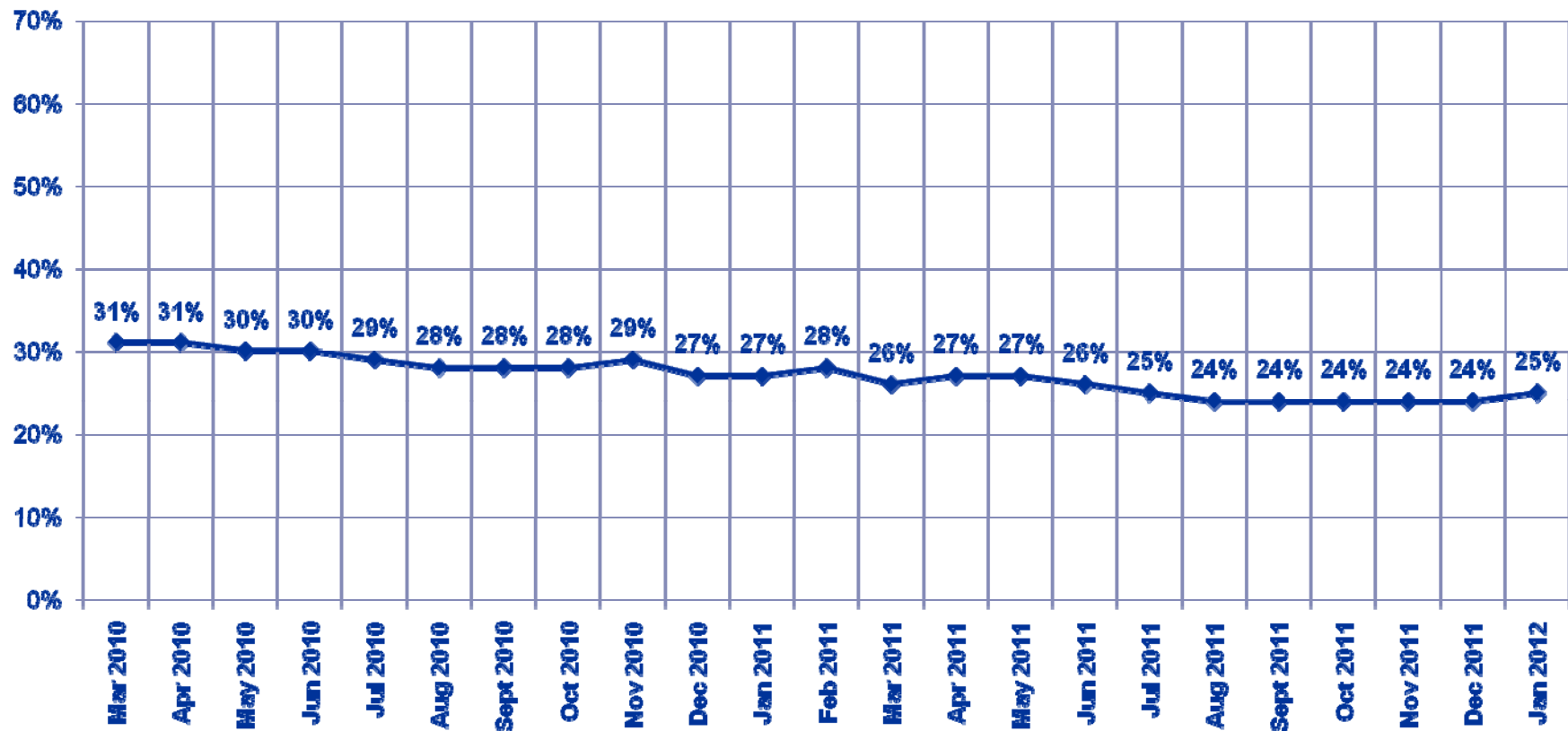
**Note that results for Hong Kong are not included in aggregate results to allow for consistent tracking.*



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



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

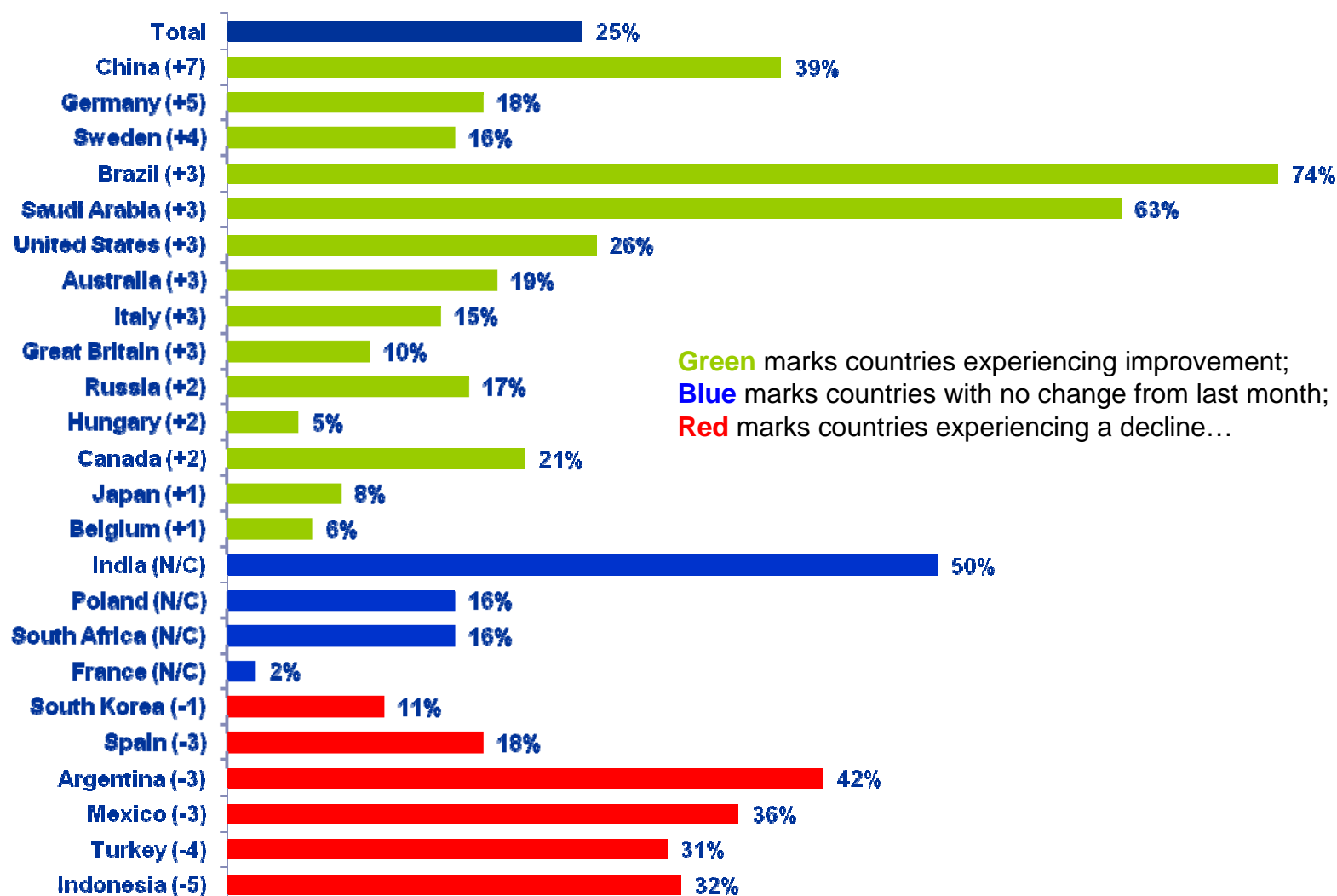
	Mar 2010	April 2010	May 2010	June 2010	July 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012
Total	31%	31%	30%	30%	29%	28%	28%	28%	29%	27%	27%	28%	26%	27%	27%	26%	25%	24%	24%	24%	24%	24%	25%
Argentina	32%	36%	35%	45%	36%	45%	42%	39%	44%	43%	42%	44%	44%	42%	45%	47%	47%	52%	52%	50%	47%	45%	42%
Australia	36%	34%	30%	25%	29%	26%	27%	29%	27%	24%	23%	24%	22%	23%	20%	19%	19%	16%	16%	16%	18%	16%	19%
Belgium	18%	14%	10%	14%	14%	17%	15%	13%	12%	12%	13%	13%	14%	15%	11%	14%	10%	6%	8%	8%	4%	5%	6%
Brazil	79%	71%	72%	72%	69%	68%	75%	78%	76%	78%	73%	73%	67%	72%	71%	64%	71%	71%	65%	74%	72%	71%	74%
Canada	38%	35%	29%	30%	32%	25%	27%	26%	27%	27%	31%	29%	28%	28%	26%	25%	24%	18%	15%	19%	19%	19%	21%
China	57%	49%	51%	49%	50%	50%	50%	50%	48%	44%	49%	49%	40%	42%	44%	39%	36%	35%	44%	39%	42%	32%	39%
France	5%	7%	3%	4%	5%	5%	5%	3%	4%	4%	5%	4%	4%	4%	4%	5%	3%	4%	2%	2%	2%	2%	2%
Germany	23%	25%	22%	21%	26%	29%	26%	31%	35%	27%	30%	28%	26%	24%	26%	22%	22%	18%	16%	12%	15%	13%	18%
Great Britain	18%	21%	22%	16%	16%	15%	13%	12%	13%	12%	13%	11%	8%	10%	12%	14%	9%	9%	10%	8%	9%	7%	10%
Hungary	22%	24%	23%	23%	15%	18%	18%	23%	13%	10%	12%	15%	10%	11%	7%	8%	10%	8%	6%	5%	6%	3%	5%
India	66%	66%	64%	67%	59%	58%	64%	65%	65%	61%	55%	61%	55%	55%	50%	52%	43%	52%	54%	56%	50%	50%	50%
Indonesia	31%	33%	36%	36%	38%	35%	35%	35%	34%	30%	26%	26%	29%	28%	32%	29%	29%	28%	29%	28%	32%	37%	32%
Italy	20%	21%	17%	19%	17%	18%	16%	17%	16%	15%	18%	16%	17%	15%	15%	15%	13%	14%	10%	11%	21%	12%	15%
Japan	11%	12%	12%	13%	9%	8%	6%	6%	8%	8%	8%	9%	8%	9%	10%	9%	10%	7%	7%	10%	6%	7%	8%
Mexico	34%	37%	44%	36%	33%	32%	35%	38%	30%	36%	33%	37%	43%	38%	41%	37%	39%	36%	34%	36%	39%	39%	36%
Poland	23%	23%	20%	23%	22%	24%	19%	19%	19%	21%	12%	19%	14%	17%	13%	15%	16%	18%	19%	15%	13%	16%	16%
Russia	17%	19%	17%	18%	23%	18%	21%	13%	24%	16%	16%	18%	18%	18%	16%	16%	13%	16%	15%	20%	17%	15%	17%
Saudi Arabia	44%	49%	50%	41%	46%	53%	46%	48%	45%	47%	45%	52%	56%	60%	59%	60%	62%	64%	57%	53%	54%	60%	63%
South Africa	38%	35%	34%	33%	36%	24%	25%	21%	27%	27%	28%	22%	16%	16%	21%	23%	17%	10%	15%	16%	20%	16%	16%
South Korea	21%	23%	24%	21%	21%	20%	22%	20%	22%	25%	22%	25%	19%	14%	17%	12%	15%	13%	15%	14%	14%	12%	11%
Spain	28%	27%	26%	21%	25%	24%	22%	20%	21%	20%	20%	21%	21%	23%	22%	20%	18%	18%	15%	23%	17%	21%	18%
Sweden	19%	20%	15%	21%	20%	17%	19%	21%	19%	20%	16%	21%	17%	18%	17%	16%	15%	14%	14%	11%	16%	12%	16%
Turkey	32%	35%	30%	30%	32%	33%	29%	28%	27%	23%	30%	32%	28%	32%	34%	36%	38%	25%	40%	35%	28%	35%	31%
United States	31%	36%	32%	27%	23%	22%	22%	24%	29%	25%	27%	27%	21%	24%	25%	22%	22%	17%	17%	16%	20%	23%	26%

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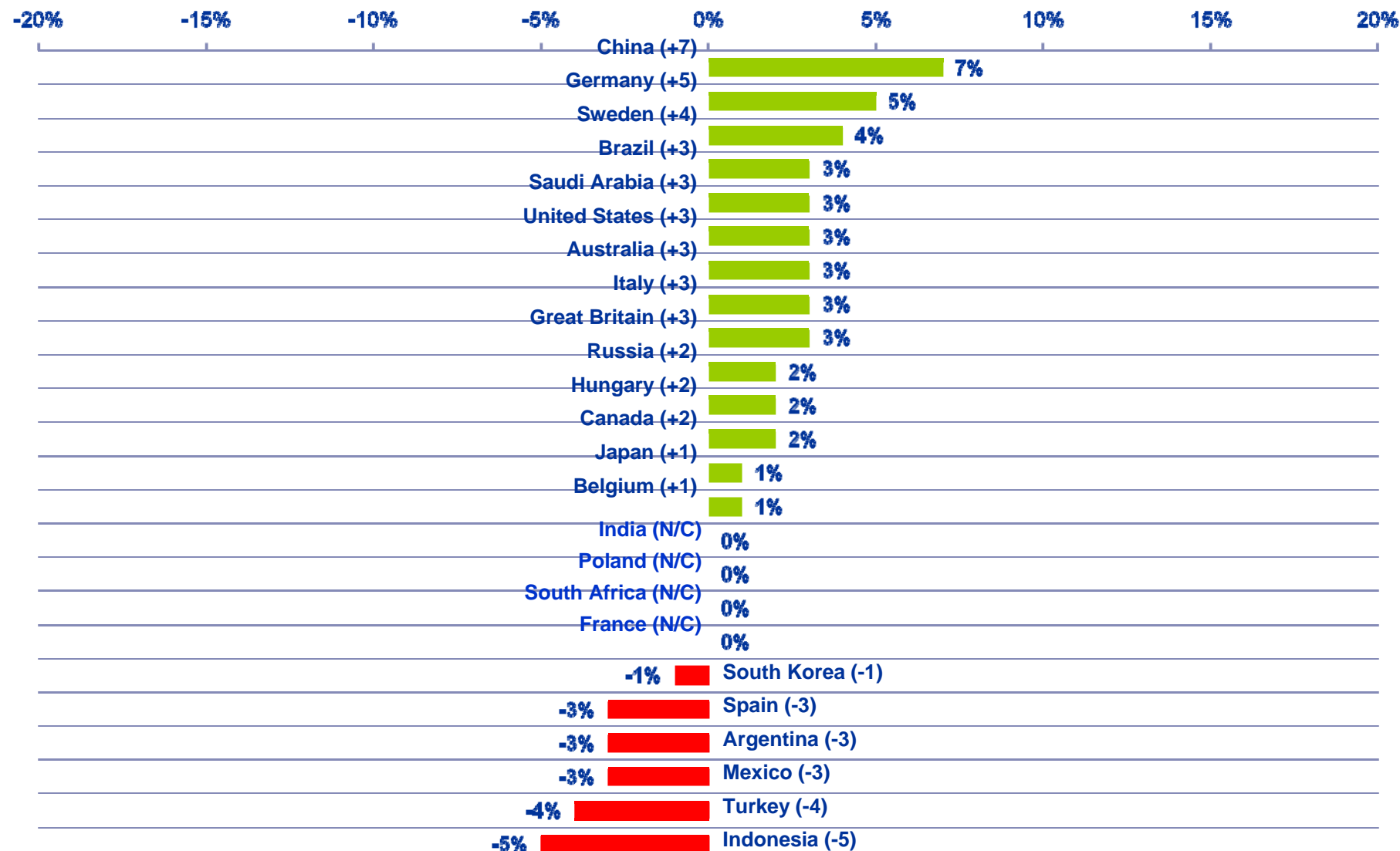
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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?

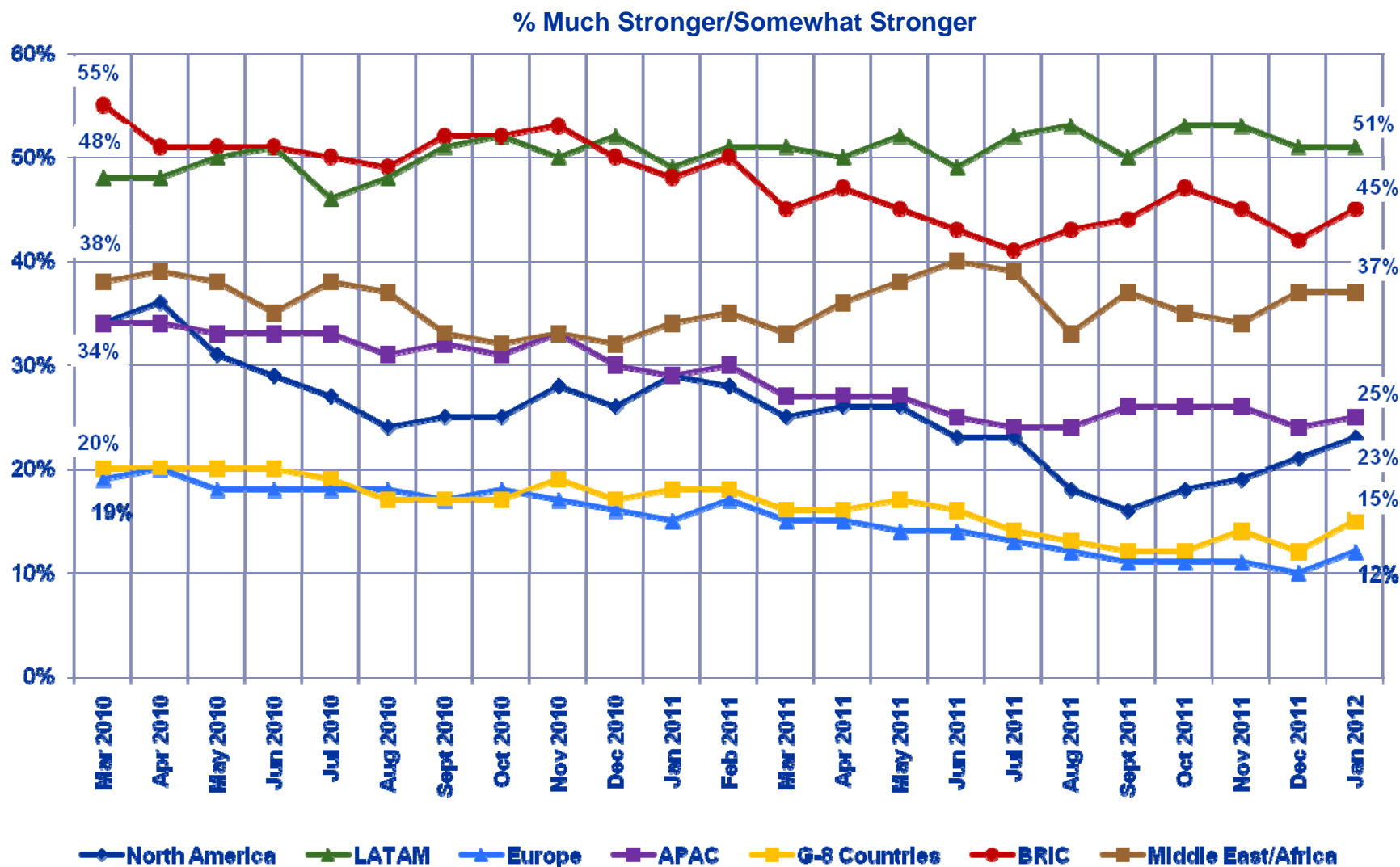


Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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

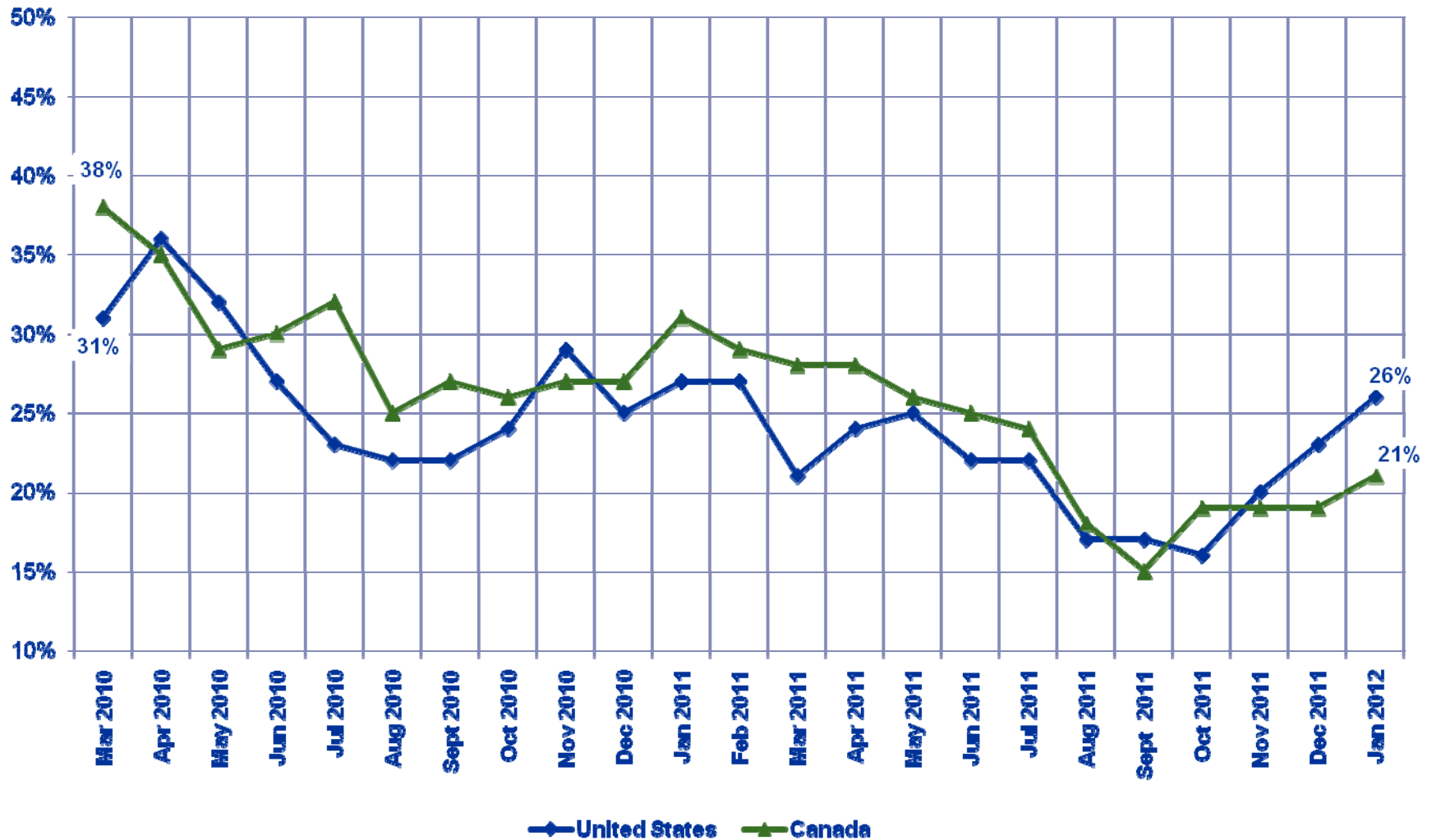


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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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

% Much Stronger/Somewhat Stronger



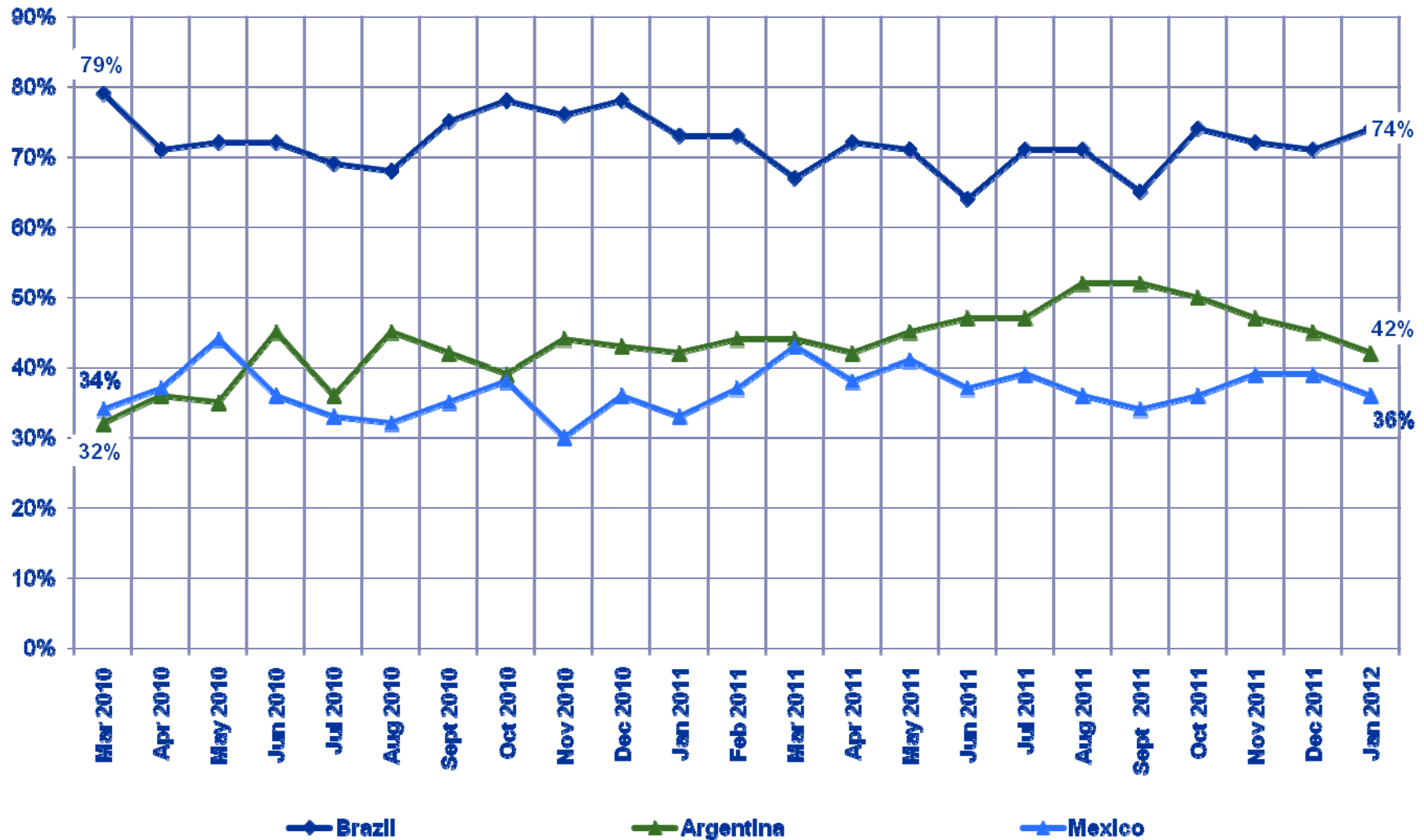
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

N/C

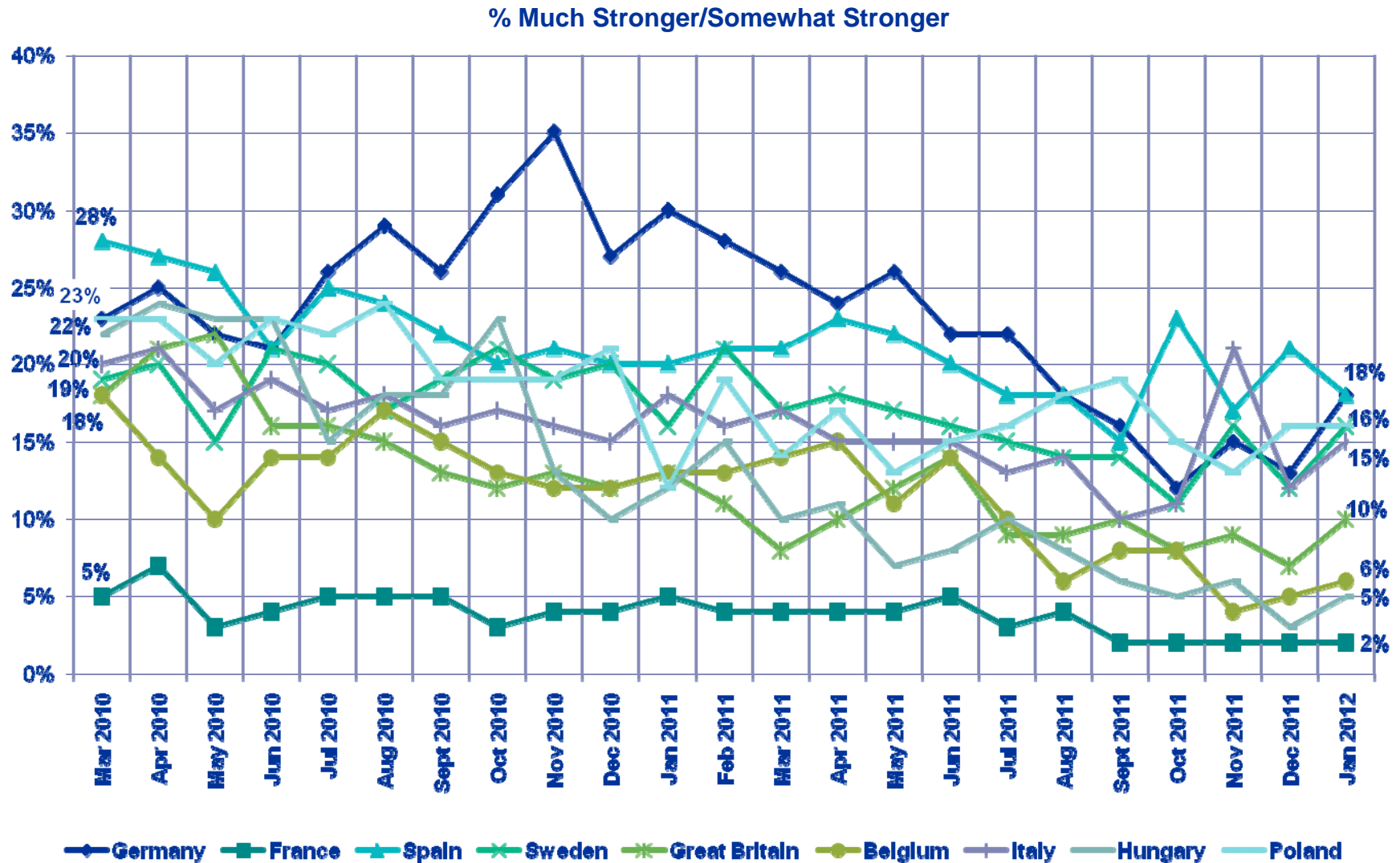
% Much Stronger/Somewhat Stronger



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



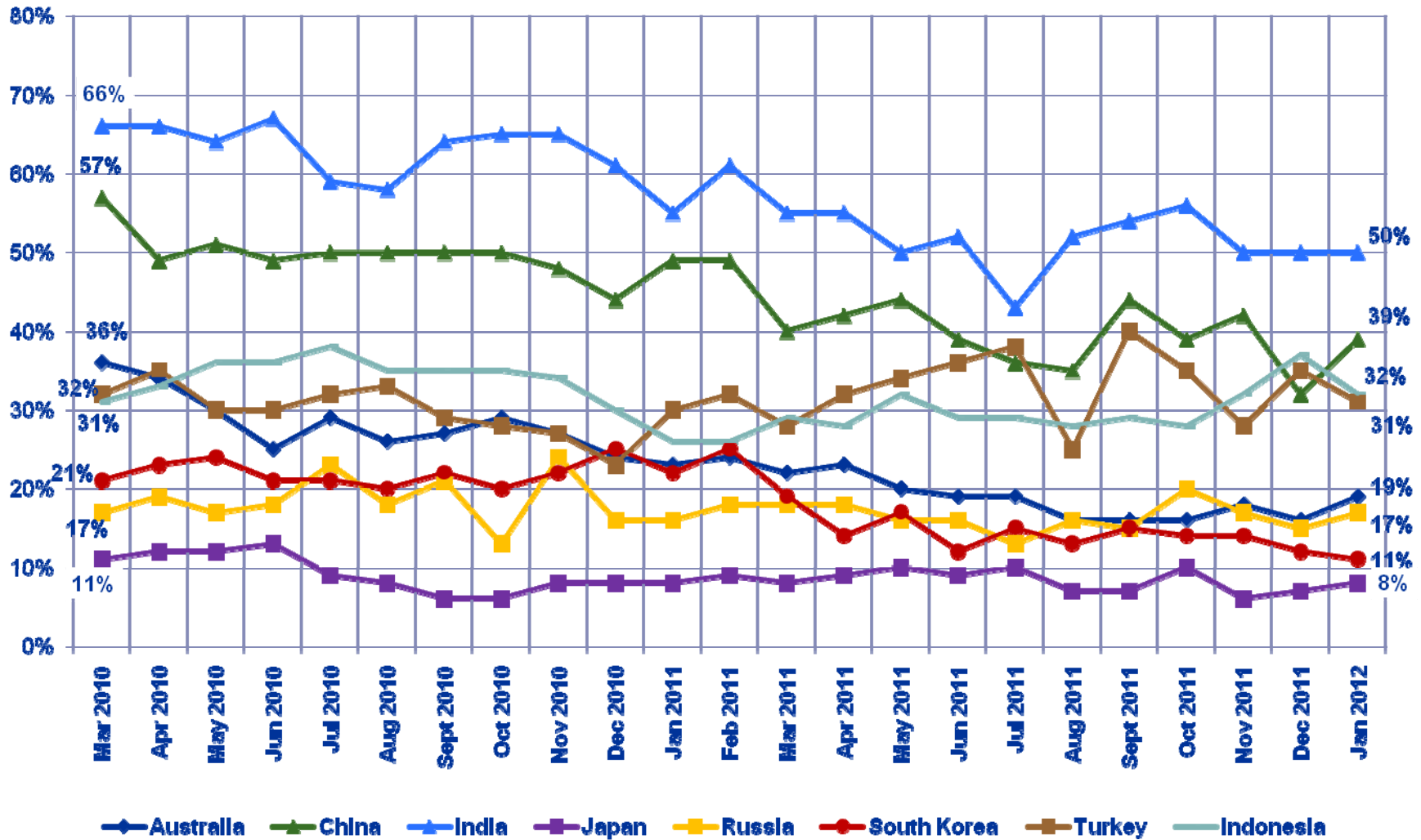
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▲ 1

% Much Stronger/Somewhat Stronger



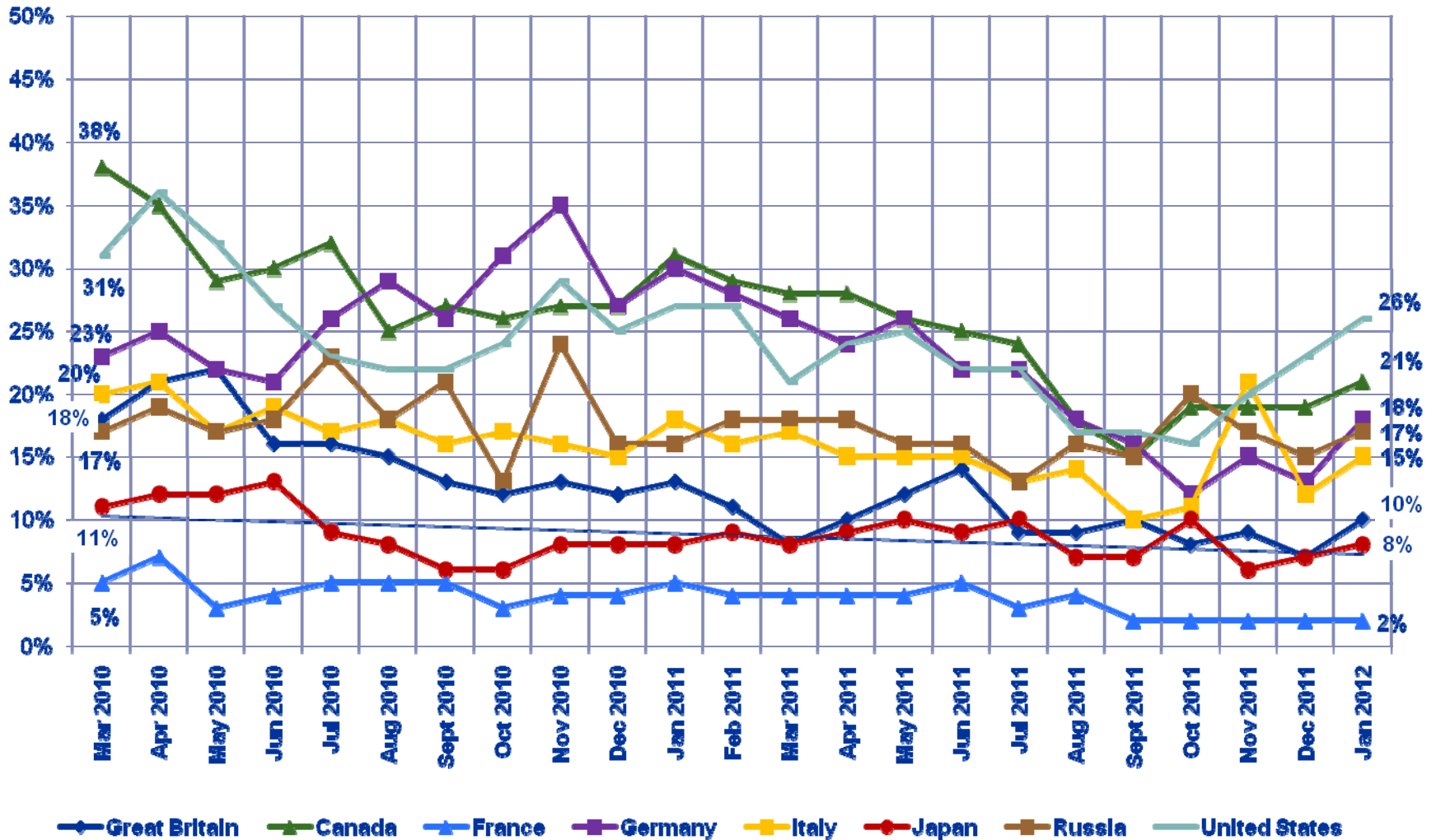
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▲ 3

% Much Stronger/Somewhat Stronger

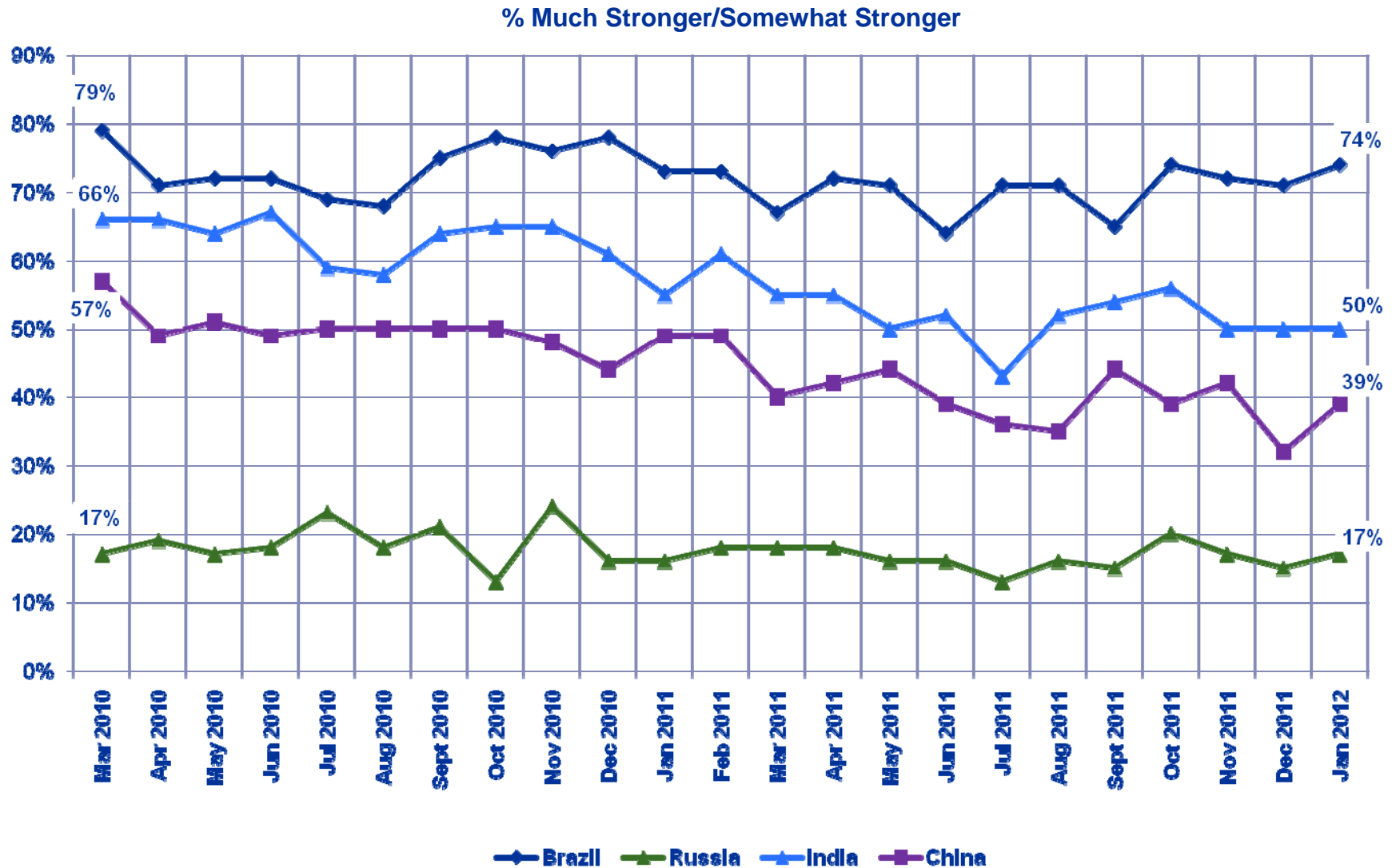


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▲ 3



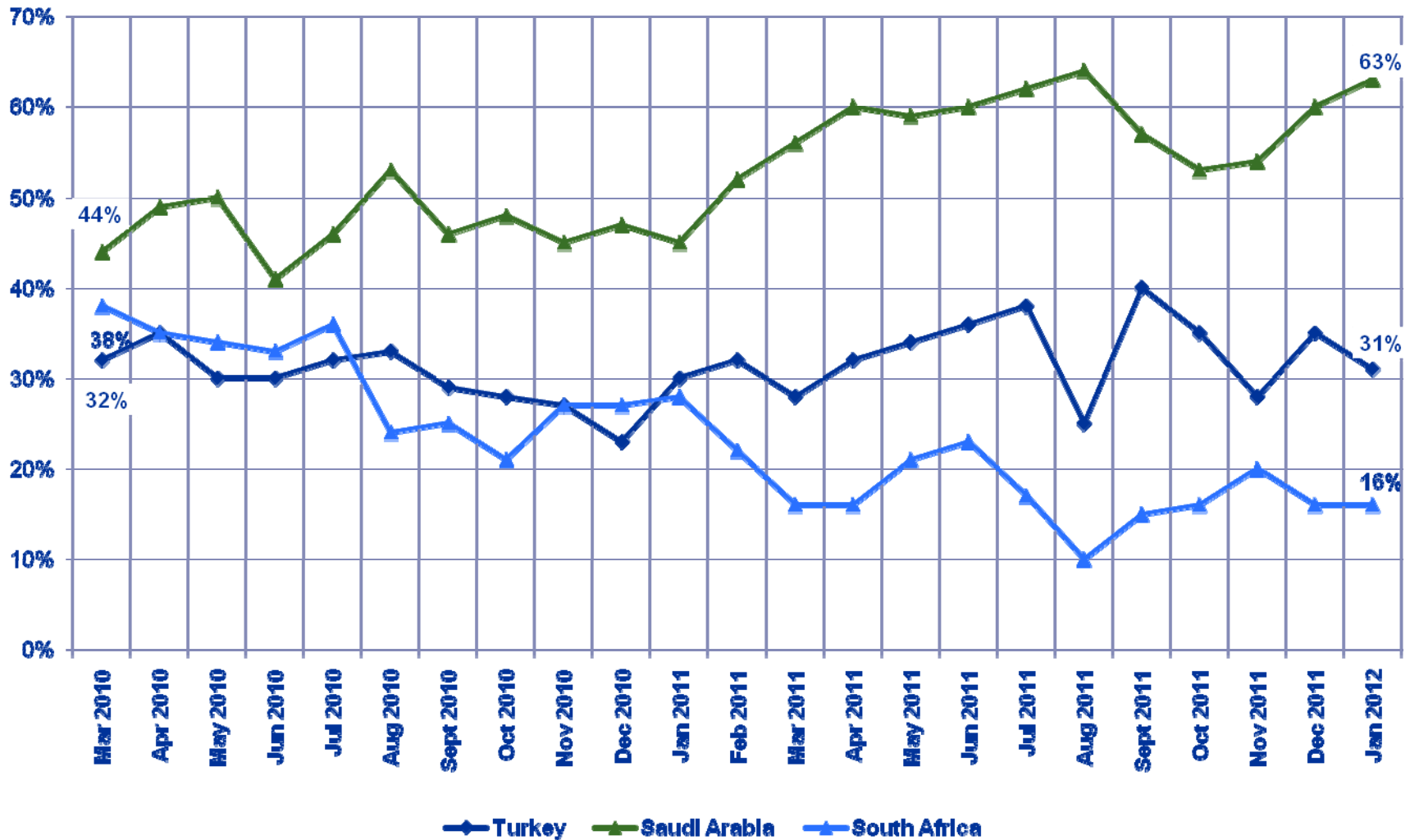
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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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

N/C

% 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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