



# *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* – March 2012 – G@30  
The Economic Pulse



These are the findings of the *Global @dvisor* Wave 30 (G@30), an Ipsos survey conducted between February 7<sup>th</sup> and February 21<sup>th</sup>, 2012.

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 19,216 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?





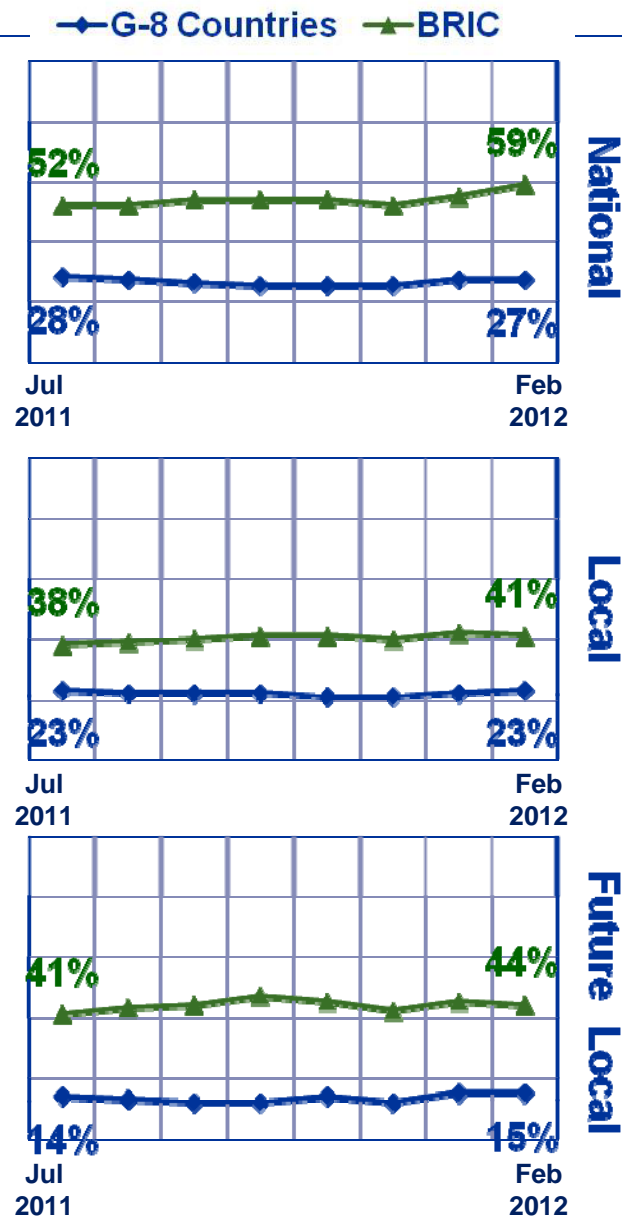
## Summary...

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- **Global economic sentiment at the national level takes a breath this month, pausing at 39% saying the national economy in their country is ‘good’.** This is the first time the sentiment has remained unchanged since July 2011.
  
- The Middle East and Africa is the geographic region with the highest aggregate assessment (+2 to 63%), followed by Latin America (-1 to 46%), Asia Pacific (+1 to 44%), North America (-1 to 42%) and Europe (-2 to 23%).
  - The Middle East and Africa has improved every month since the start of the winter. Its performance is carried by juggernaut **Saudi Arabia (90%) which continues to lead world rankings on national economic confidence.**
  - APAC’s improvements are partly due to the **volatile trendline of Chinese economic sentiment (72%), which rose eight points this wave, reflecting government control of prices and inflation.**
  - Europe returns to December 2011 levels, making January’s increase look like a blip on the radar. Its performance is mirrored by Great Britain (10%) where a three-point drop brings the sentiment levels back to levels seen in the last three months of 2011. **Germany’s (71%) one-point improvement suggests its jump last month might indicate signal lasting growth.**
  - North America’s shift reflects the United States (-1 to 19%), Canada (65%) remains the same.
  - Latin America has been relatively steady since last summer. During that time, Mexico (29%) and Argentina (47%) have jumped up and down while **Brazil’s (63%) rating has improved almost consistently since that time.**

## G8 vs. BRIC

- This quarterly note compares the world's largest developed economies with its fastest-growing economies.
- The **BRIC countries** (Brazil, Russia, India and China) continue to show strength in economic assessment levels (59% national, 41% local), well above the G8 countries. The gap between the BRIC and G8 (32 points) has been increasing due to BRIC improvements over the past three months.
- The G8 group, representing the United States, Canada, France, Germany, Italy, Japan, Russia, and Great Britain has remained almost unchanged since last summer (27% national, 23% local) and considerably weaker than BRIC, particularly at the national level.









## Global Average of National Economic Assessment (39%) Unchanged

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- This month's global economic aggregate of national economies takes a pause as the swing of the pendulum, which went up and down one point every month for the past half year, comes to a halt. The aggregate assessment sits at 39% global citizens rating their national economies as 'good'.
- The margin between global leader Saudi Arabia (+4 points to 90%) and runner up India (+9 to 74%) remains wide as Sweden (+1 to 73%), China (+8 to 72%), Germany (+1 to 71%), Australia (-4 to 66%) and Canada (N/C at 65%) round out the global top tier countries.
- Only a handful of those in Hungary (+1 to 3%) rate their national economies as 'good', followed by Spain (NC at 4%), Italy (+1 at 6%), France (+1 to 7%), Japan (+1 at 9%) and Great Britain (-3 to 10%).
- *Countries with the greatest improvements:* India (+9 to 74%), China (+8 to 72%), Mexico (+5 to 29%), Saudi Arabia (+4 to 90%) and Turkey (+3 to 58%).
- *Countries with the greatest declines:* Argentina (-8 to 47%), Poland (-6 to 21%), Belgium (-6 to 16%), Indonesia (-5 to 40%) and Australia (-4 to 66%).





## No Change in Global Average of Local Economic Assessment (29%)

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- The global average of local economic assessment among the 24 countries remains unchanged with three in ten (29%) global citizens who agree the state of the current economy in their local area is “good”.
- The margin between Saudi Arabia (-4 points to 65%) and India (+4 to 51%) is just as wide on this measure. They are joined by China (-3 to 49%), Germany (+3 to 48%), Australia (-1 to 46%) and Canada (+1 to 46%) as global leaders of local economic sentiment.
- Japan (-1 to 6%), Hungary (-2 to 6%), Spain (+1 to 7%), Belgium (-4 to 11%), Italy (+2 to 12%) and France (+1 to 13%) sit at the bottom of the global ranking.
- *Countries with the greatest improvements:* Mexico (+6 to 28%), Turkey (+6 to 41%), India (+4 to 51%), South Korea (+3 to 15%) and Germany (+3 to 48%).
- *Countries with the greatest declines:* Poland (-6 to 18%), Brazil (-6 to 44%), Argentina (-6 to 29%) and Indonesia (-5 to 26%).



## **Global Average of Future Outlook for Local Economy** **Down One Point: 24%**

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- Citizens are asked to provide their assessments on the extent to which they think their local economy will be “stronger”, “weaker” or “about the same” six months from now. Currently, a global average of **one quarter (24%) believe their local economy will be stronger, a one-point softening of the measure.**
- **Latin America may be middle of the pack on national and local economic sentiments, but on future outlook ratings they are number one.** Brazil (-5 points to 69%) is the highest-ranking country, followed by Saudi Arabia (-6 to 57%), India (+6 to 56%), Argentina (+1 to 43%) and Mexico (+6 to 42%).
- Only a small minority of French respondents (+2 to 4%) say their future local economy will be strong, joined at the bottom of the list by Belgium (-1 to 5%), Hungary (+1 to 6%), Japan (NC at 8%) and Great Britain (-1 to 9%).
- *Countries with the greatest improvements:* India (+6 to 56%), Mexico (+6 to 42%), South Africa (+5 to 21%), Italy (+4 to 19%), Turkey (+3 to 34%) and South Korea (3 to 14%).
- *Countries with the greatest declines:* Saudi Arabia (-6 to 57%), Brazil (-5 to 69%), China (-5 to 34%), Sweden (-4 to 12%), Poland (-4 to 12%) and Indonesia (-4 to 28%).

# 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	90%	India	▲	9	Argentina	▼	8	Hungary	3%
India	74%	China	▲	8	Poland	▼	6	Spain	4%
Sweden	73%	Mexico	▲	5	Belgium	▼	6	Italy	6%
China	72%	Saudi Arabia	▲	4	Indonesia	▼	5	France	7%
Germany	71%	Turkey	▲	3	Australia	▼	4	Japan	9%
Australia	66%	Brazil	▲	1	Great Britain	▼	3	Great Britain	10%
Canada	65%	France	▲	1	United States	▼	2	Belgium	16%
Brazil	63%	Germany	▲	1	South Africa	▼	2	South Korea	17%
Turkey	58%	Sweden	▲	1	Russia	▼	2	United States	19%
		Hungary	▲	1					
		Italy	▲	1					
		Japan	▲	1					

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

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



## 1. National Economic Assessment: Regions at a Glance Compared to the Last Wave...

REGION (in descending order by NET)	NET 'Good'	CHANGE (since last sounding)
Middle East/Africa	63%	▲2%
BRIC	59%	▲4%
LATAM	46%	▼1%
APAC	44%	▲1%
North America	42%	▼1%
G-8 Countries	27%	N/C
Europe	23%	▼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	65%	Mexico	▲	6	Poland	▼	6	Japan	6%
India	51%	Turkey	▲	6	Brazil	▼	6	Hungary	6%
China	49%	India	▲	4	Argentina	▼	6	Spain	7%
Germany	48%	South Korea	▲	3	Indonesia	▼	5	Belgium	11%
Canada	46%	Germany	▲	3	Belgium	▼	4	Italy	12%
Australia	46%	Italy	▲	2	Sweden	▼	4	France	13%
Sweden	45%	United States	▲	2	Saudi Arabia	▼	4	Great Britain	15%
Brazil	44%	Canada	▲	1	China	▼	3	South Korea	15%
Turkey	41%	France	▲	1	Hungary	▼	2	Poland	18%
		Spain	▲	1	Japan	▼	1		
					Great Britain	▼	1		
					Australia	▼	1		

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



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

REGION (in descending order by NET)	NET 'Strong' Top 3 Box (5-6-7)	CHANGE (since last sounding)
Middle East/Africa	44%	▲ 1%
BRIC	41%	▼ 1%
North America	35%	▲ 2%
LATAM	34%	▼ 2%
APAC	31%	N/C
G-8 Countries	23%	▲ 1%
Europe	19%	▼ 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



### 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	69%	India	▲	6	Saudi Arabia	▼	6	France	4%
Saudi Arabia	57%	Mexico	▲	6	Brazil	▼	5	Belgium	5%
India	56%	South Africa	▲	5	China	▼	5	Hungary	6%
Argentina	43%	Italy	▲	4	Sweden	▼	4	Japan	8%
Mexico	42%	Turkey	▲	3	Poland	▼	4	Great Britain	9%
Turkey	34%	South Korea	▲	3	Indonesia	▼	4	Poland	12%
China	34%	Germany	▲	2	Spain	▼	3	Sweden	12%
		France	▲	2	Australia	▼	3	South Korea	14%
		Argentina	▲	1	Russia	▼	2	Russia	15%
					Great Britain	▼	1	Spain	15%
					Belgium	▼	1		
					Canada	▼	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 (in descending order by NET)	NET 'Stronger'	CHANGE (since last sounding)
LATAM	51%	N/C
BRIC	44%	▼1%
Middle East/Africa	37%	N/C
APAC	25%	N/C
North America	23%	N/C
G-8 Countries	15%	N/C
Europe	11%	▼1%

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

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# DETAILED FINDINGS

# ① Assessing The Current Economic Situation ...

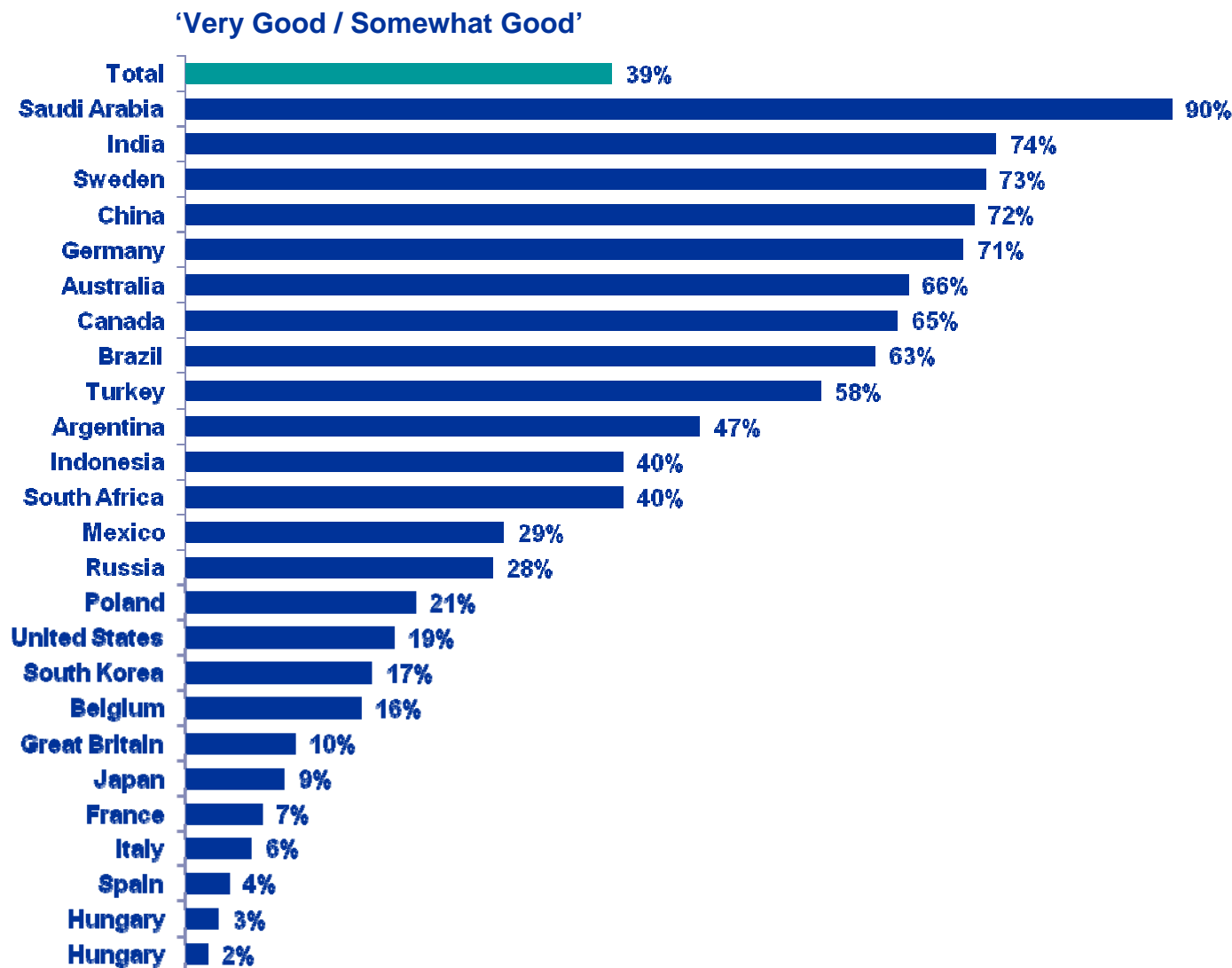
## ...in Their Country



*Detailed Tables B.3*

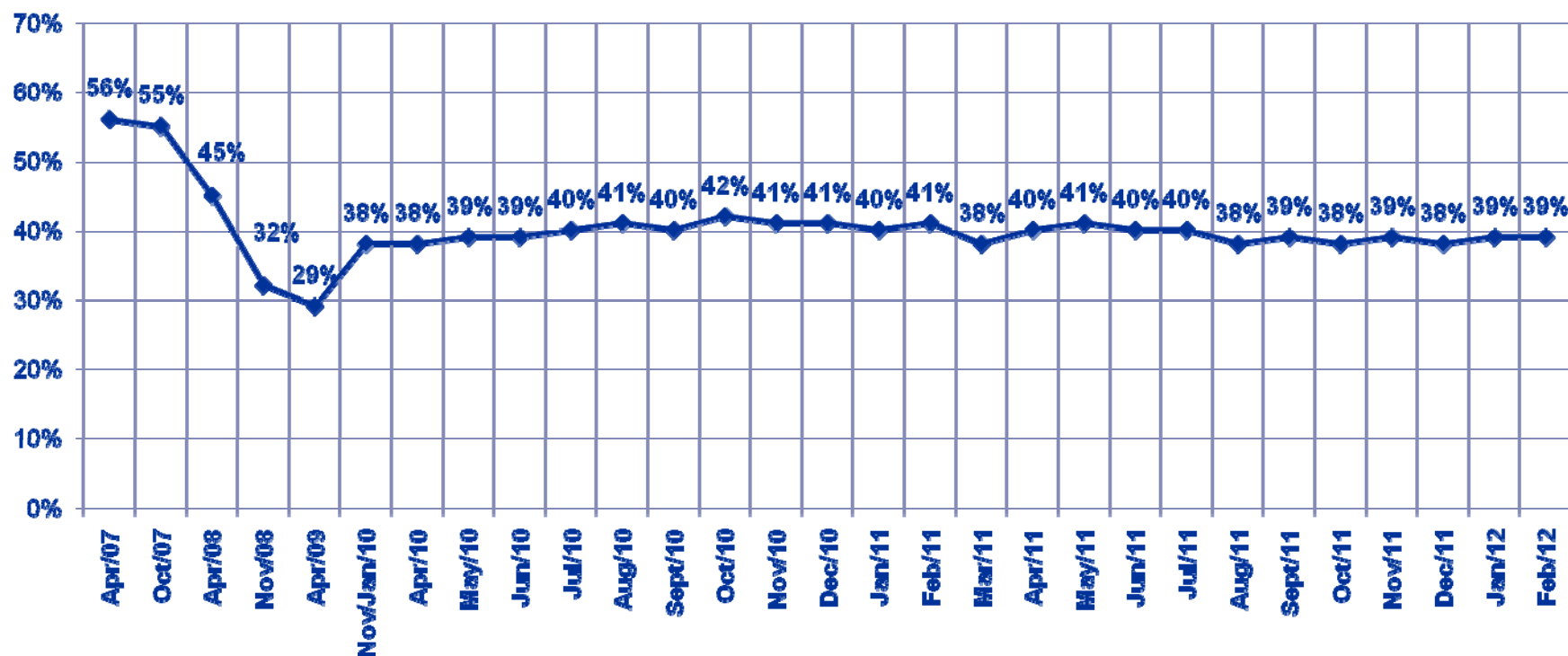


## Global Citizens Assess the Current Economic Situation in their Country as “Good”



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”

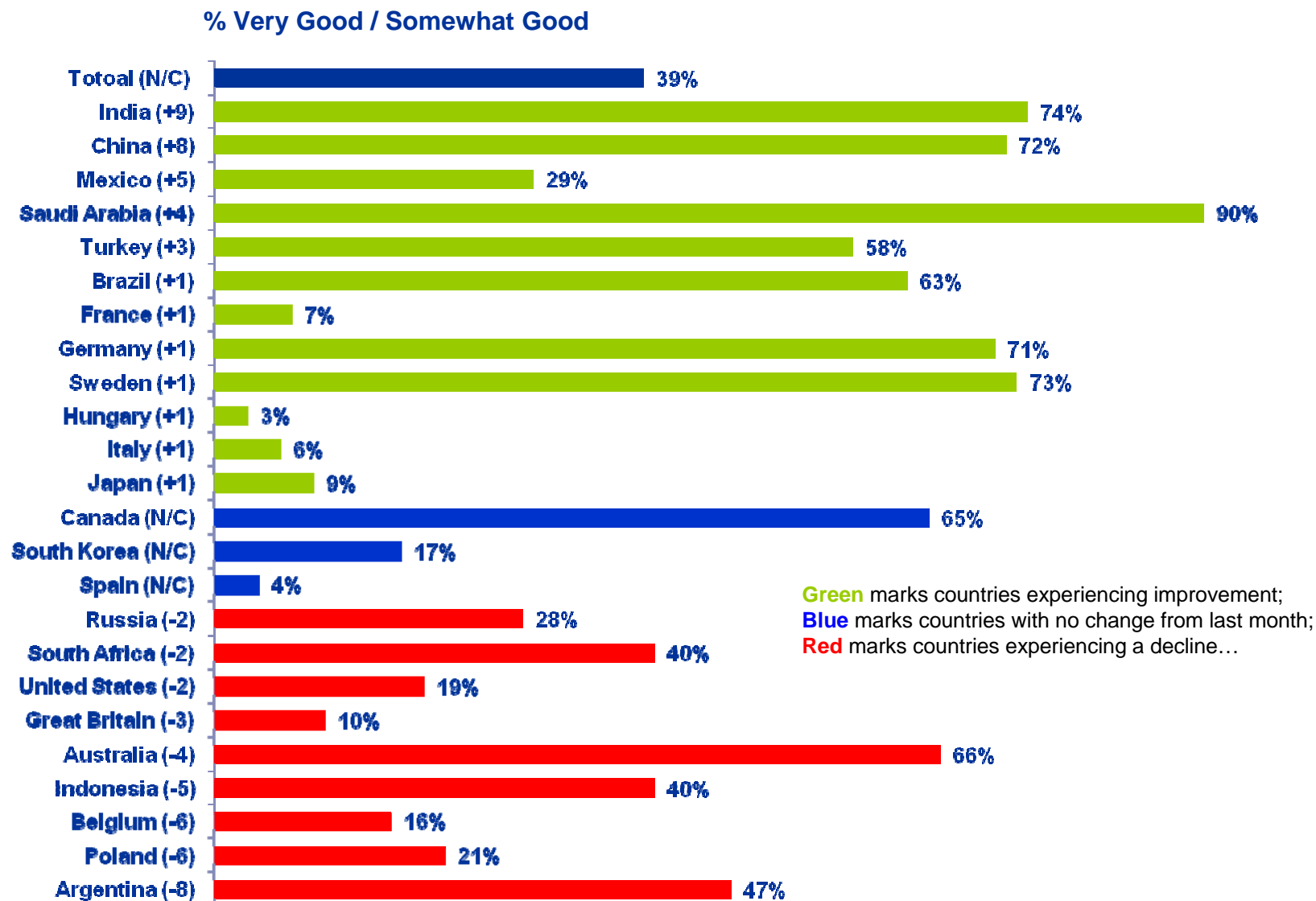
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

	Nov/09 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	Feb '12
<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%	55%	47%
<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%	70%	66%
<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%	22%	16%
<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%	62%	63%
<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%	65%	65%
<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%	64%	72%
<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%	6%	7%
<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%	70%	71%
<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%	13%	10%
<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%	2%	3%
<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%	65%	74%
<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%	45%	40%
<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%	5%	6%
<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%	8%	9%
<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%	24%	29%
<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%	27%	21%
<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%	30%	28%
<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%	86%	90%
<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%	42%	40%
<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%	17%	17%
<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%	4%	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%	72%	73%
<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%	55%	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%	21%	19%



## 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?

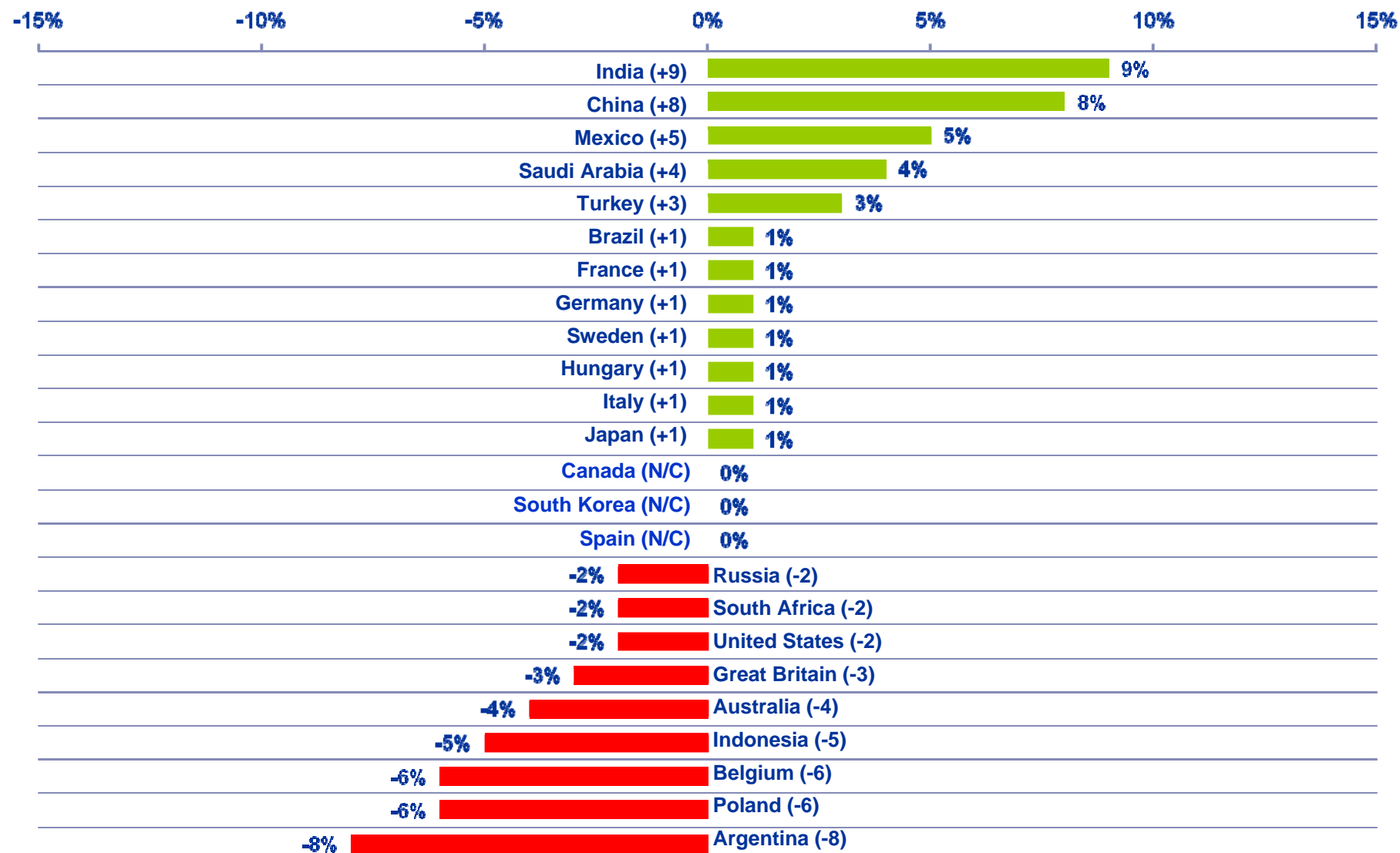




## Countries Ranked by Net Improvement, Decline or No Change Compared to

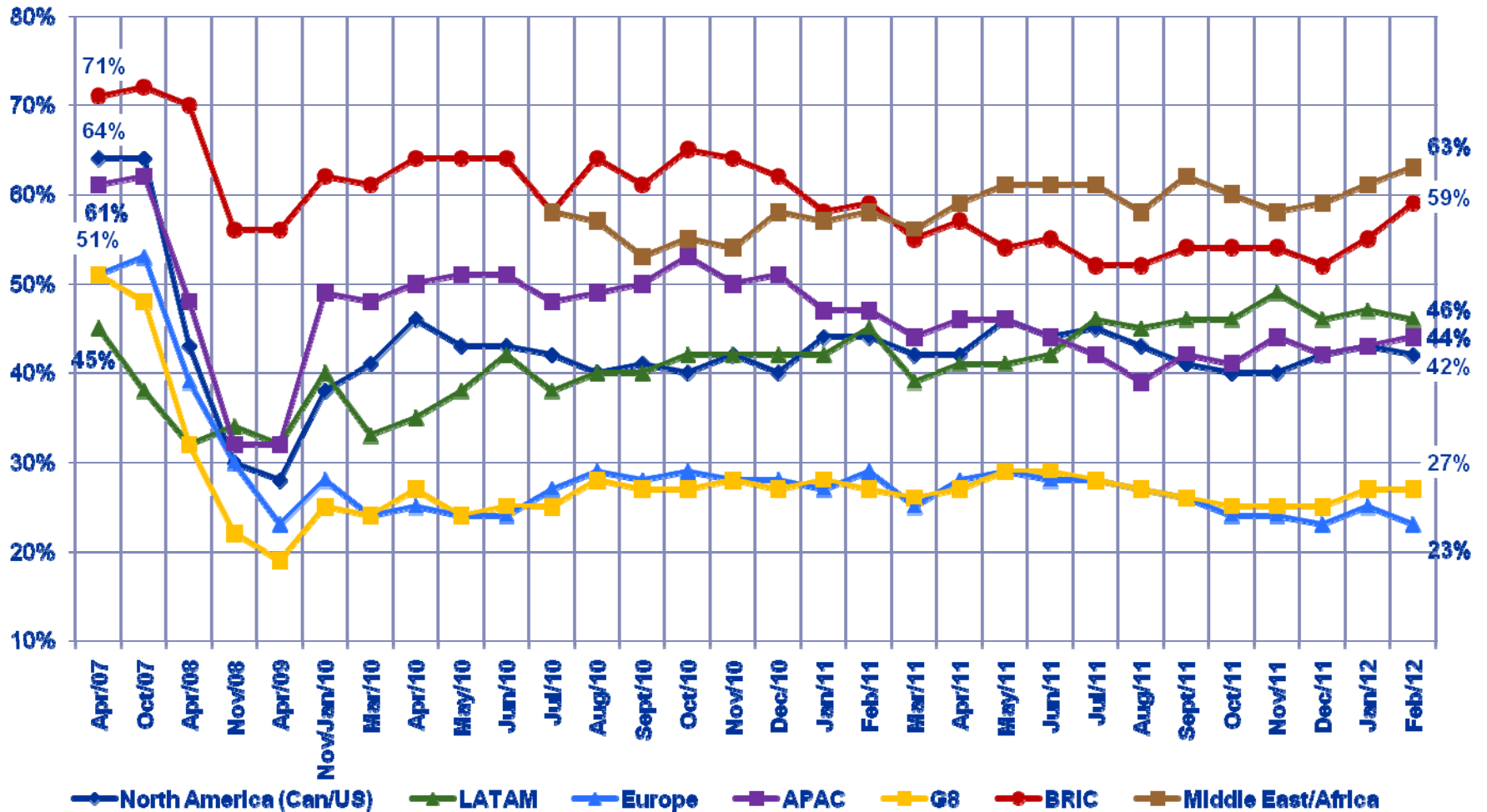
**Last Month:** Thinking about our economic situation, how would you describe the current economic situation in [insert country]?

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



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

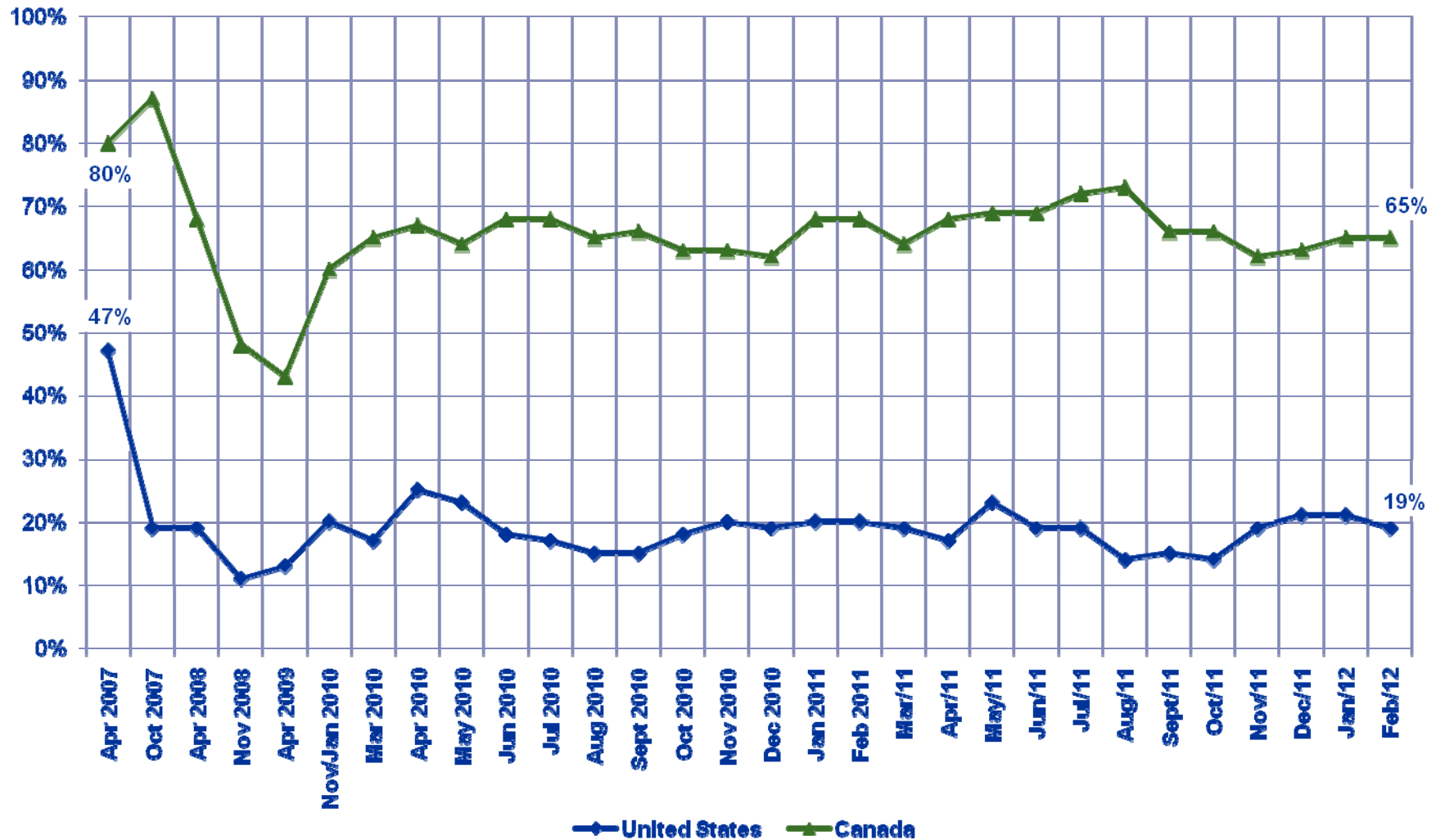
‘Very Good / Somewhat Good’



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'



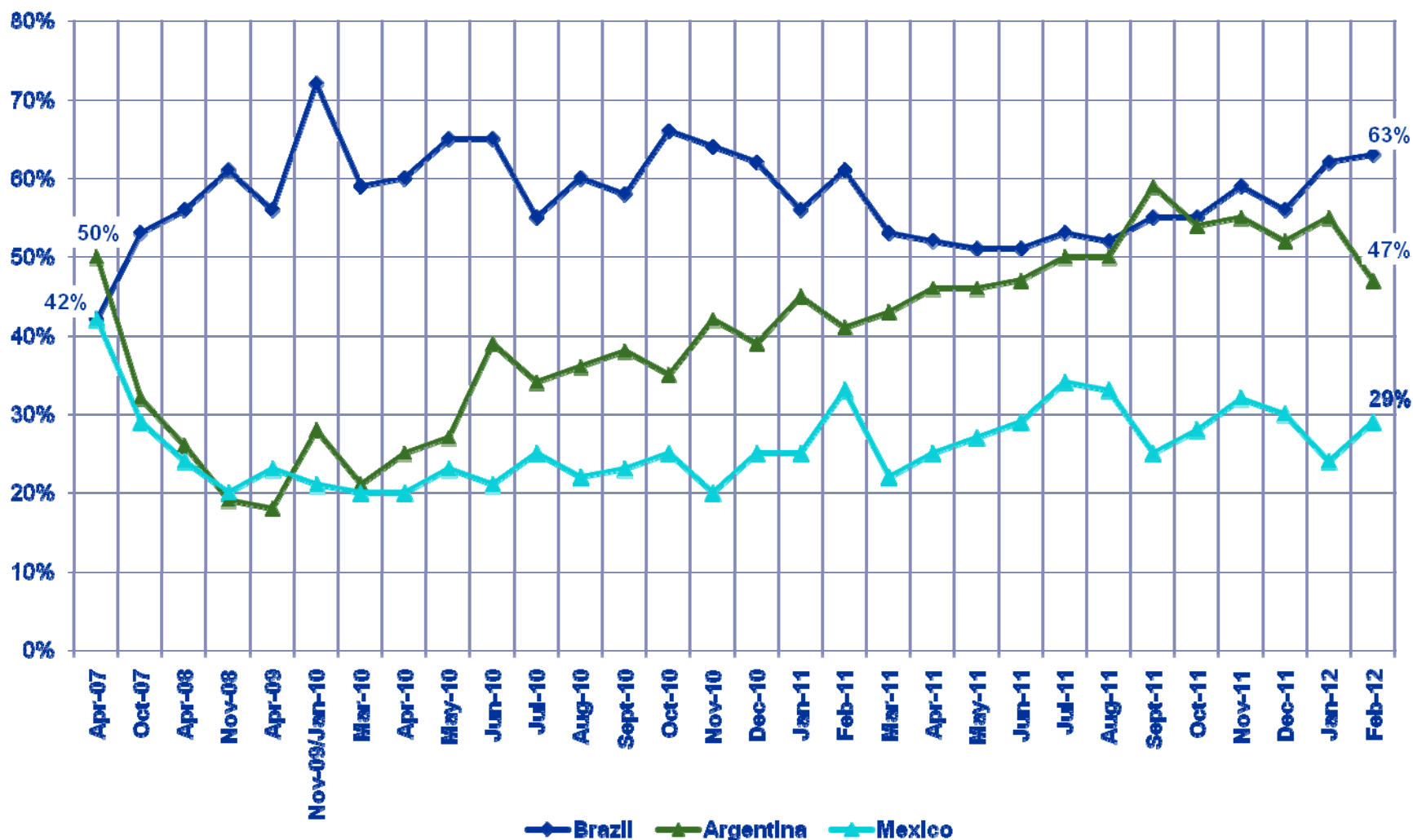
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

# LATAM Countries

## Assessing the Current Economic Situation



'Very Good / Somewhat Good'

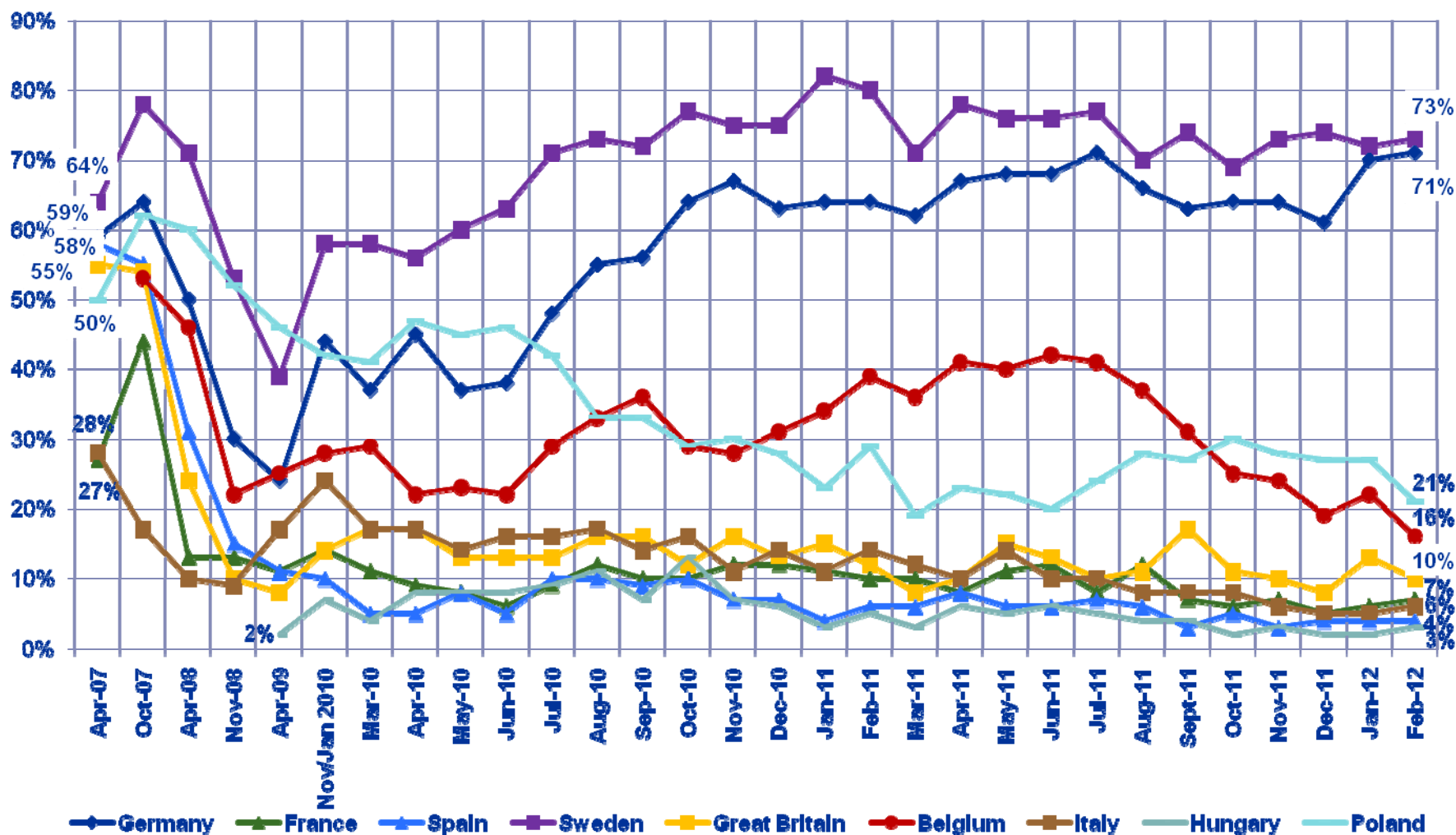


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

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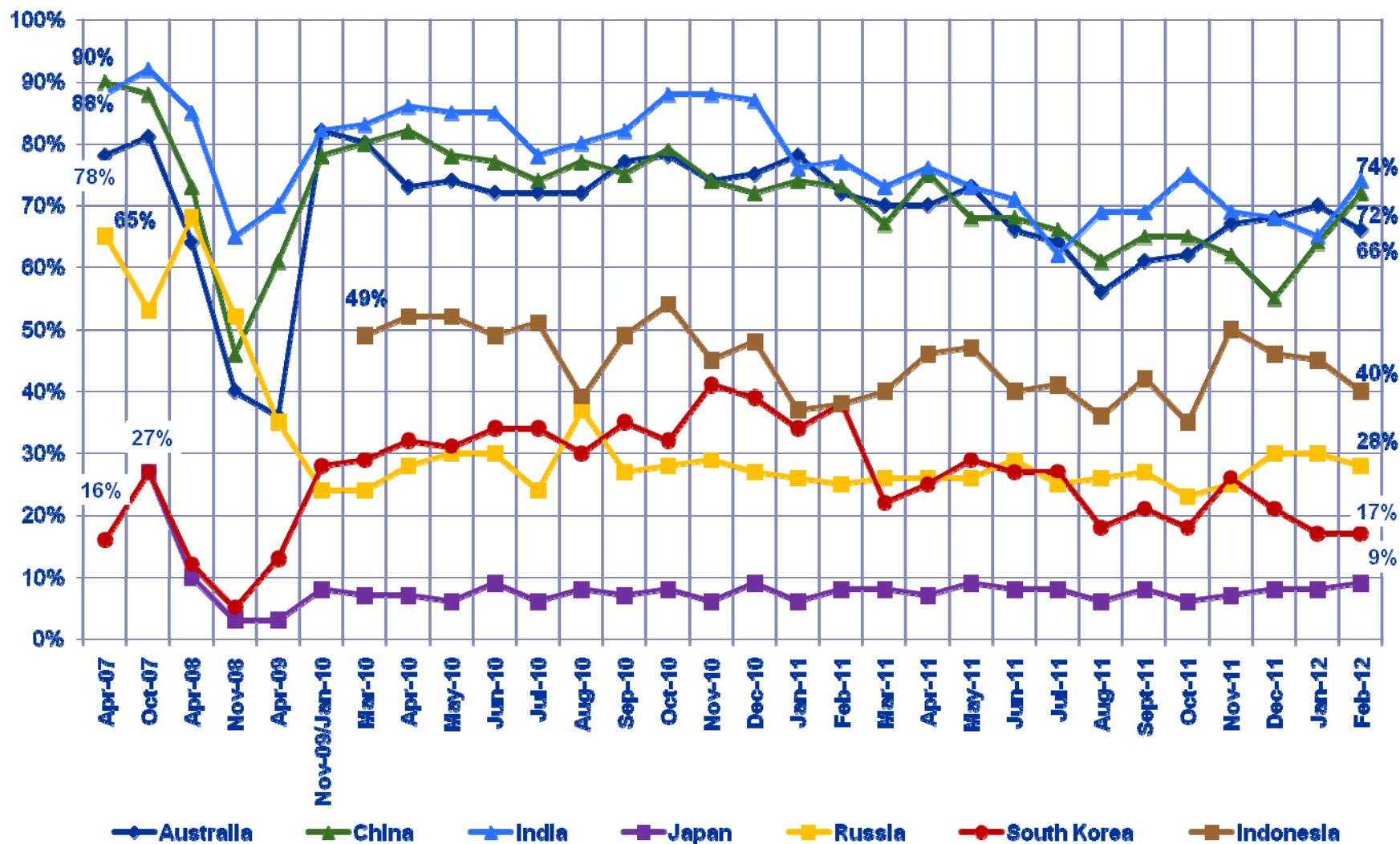


'Very Good / Somewhat Good'



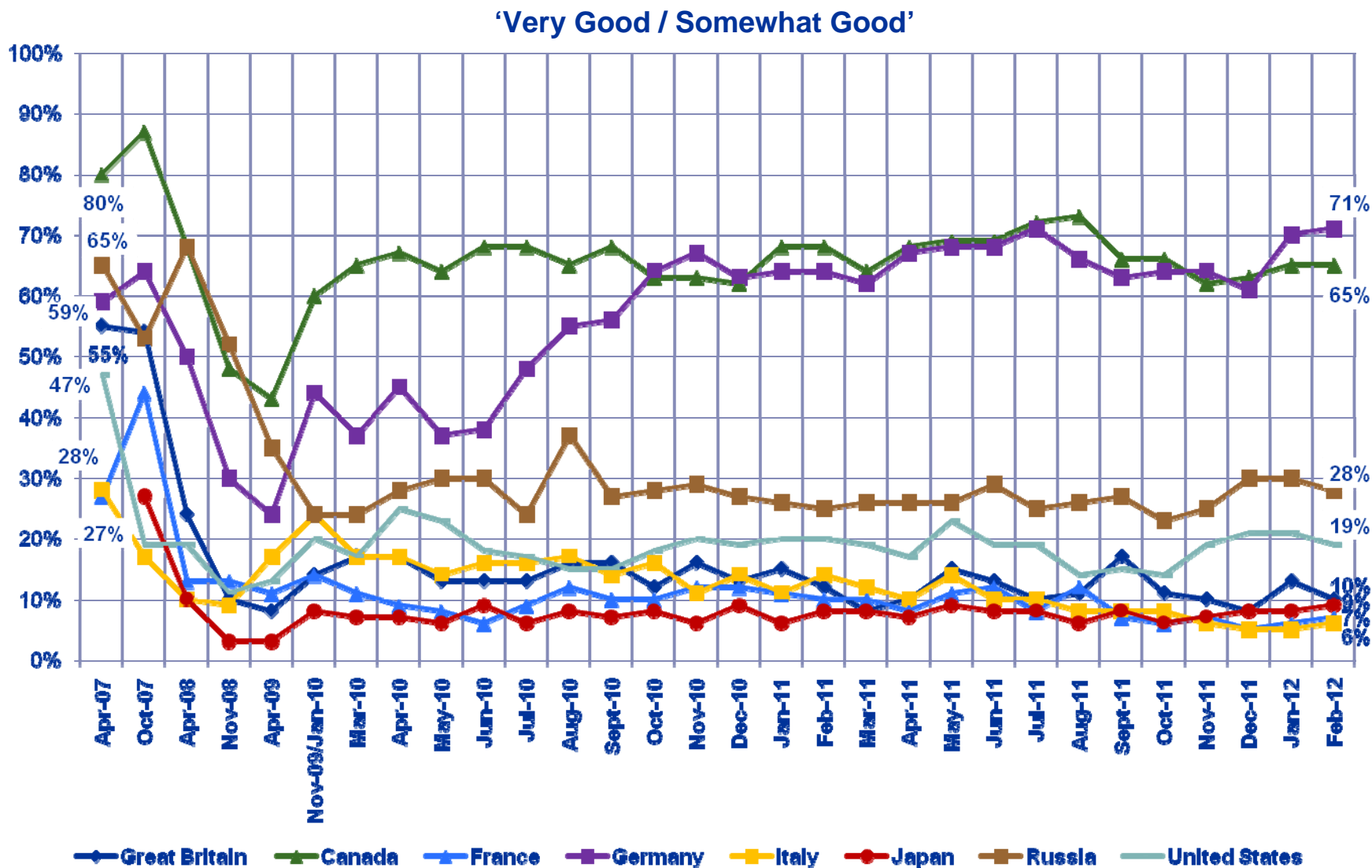
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

'Very Good / Somewhat Good'



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

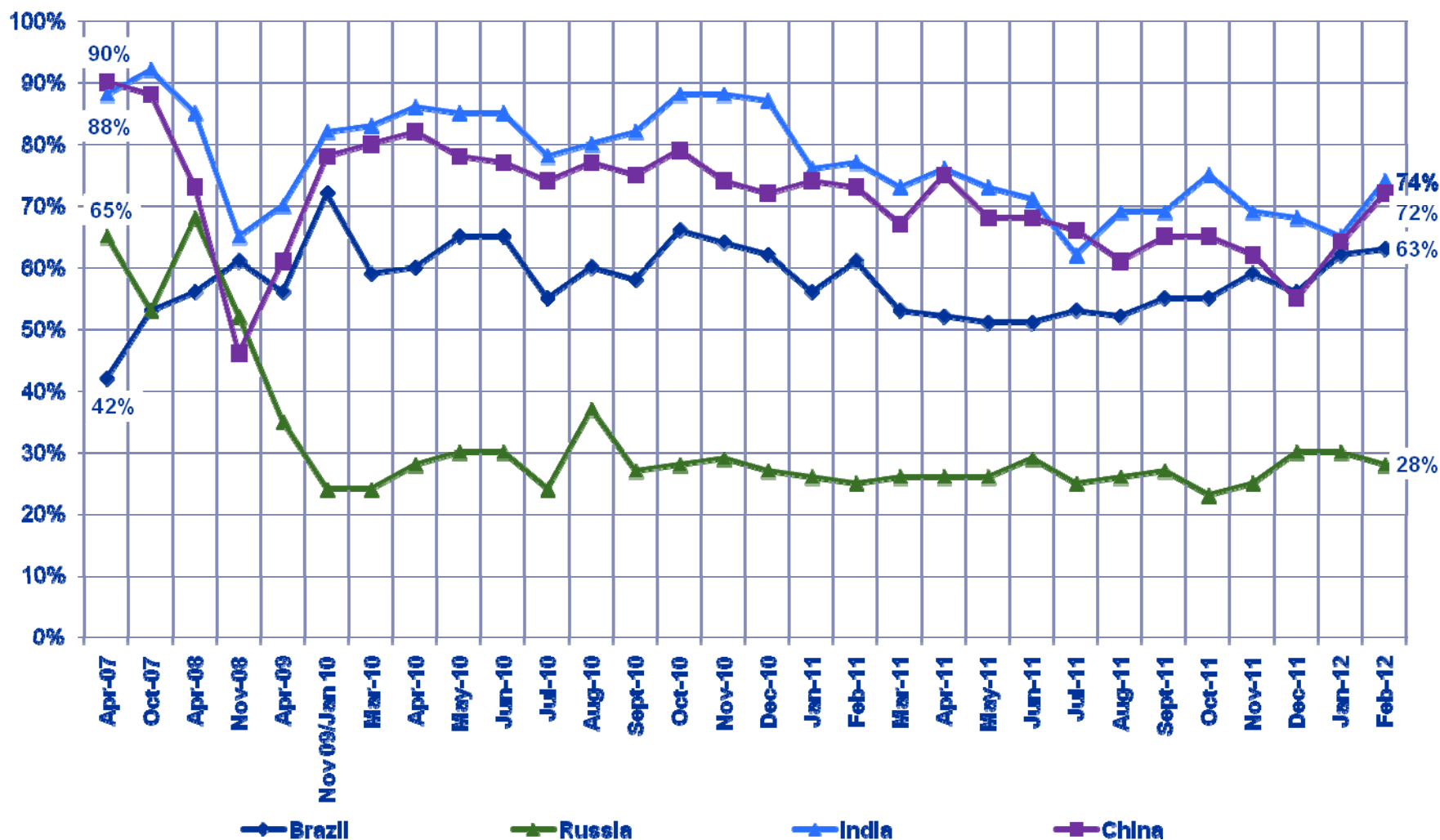
Is it very good, somewhat good, somewhat bad or very bad?



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?

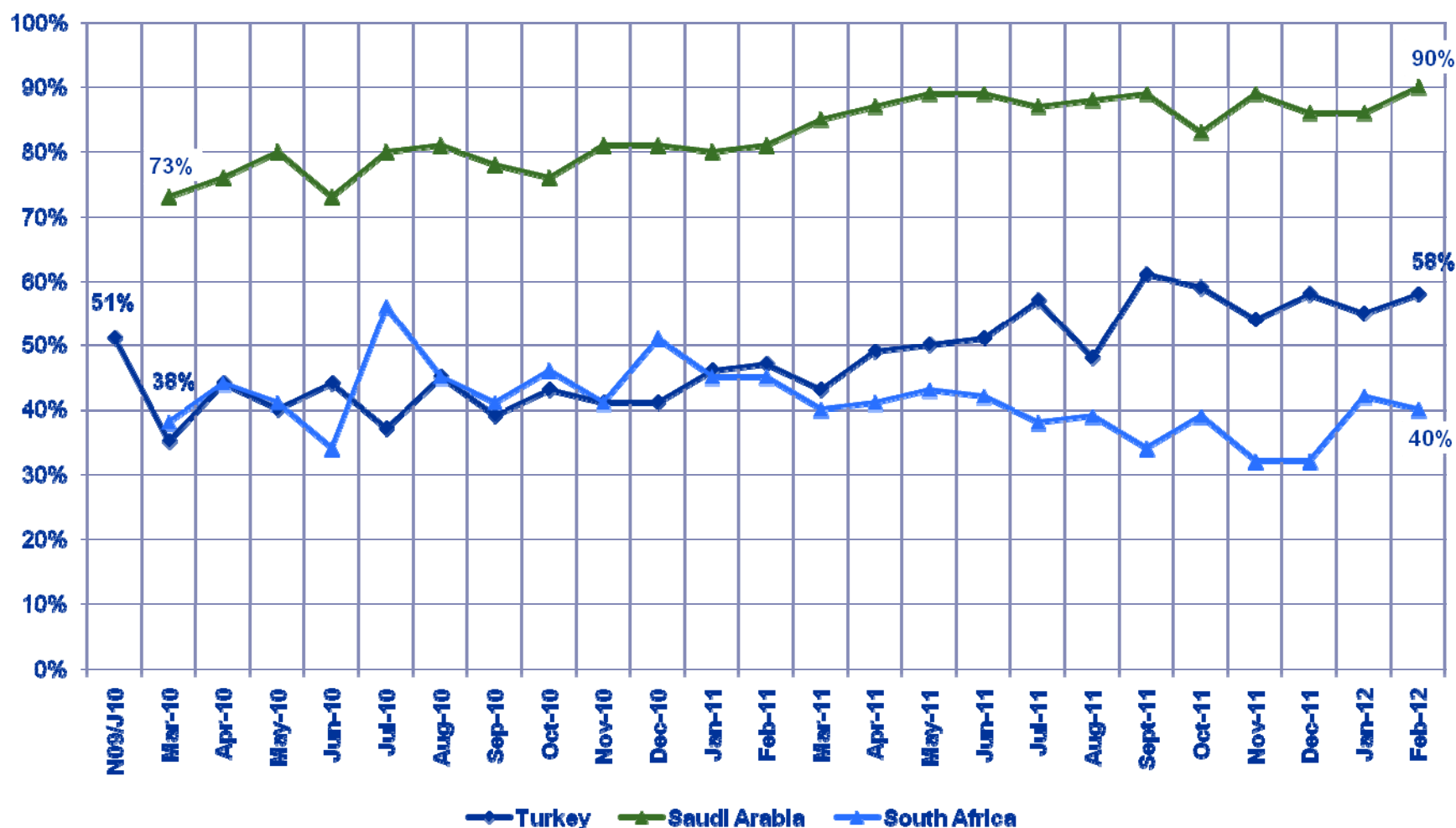
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'Very Good / Somewhat Good'



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?

## ② Assessing The Economy...

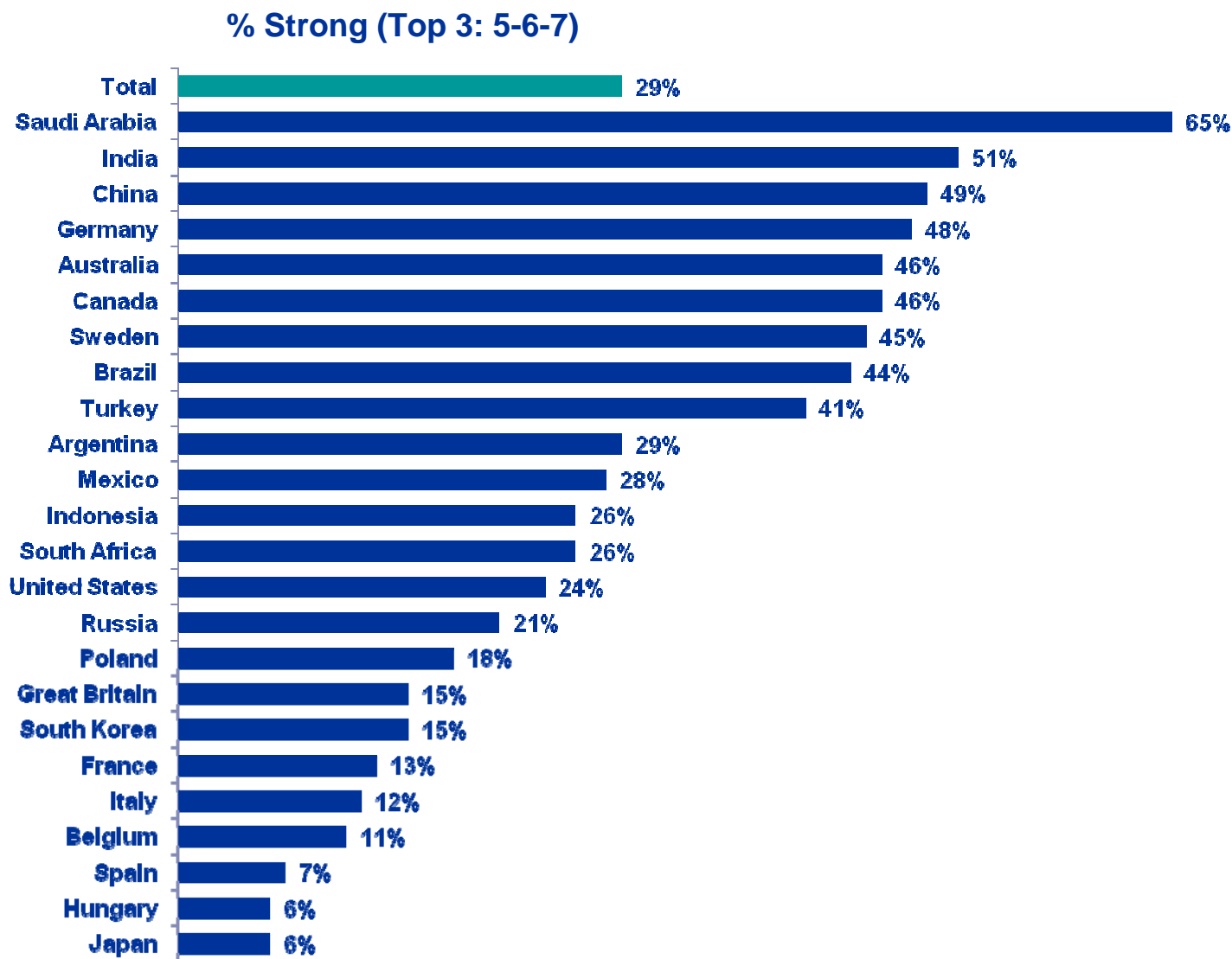
### ...In Their Local Area







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



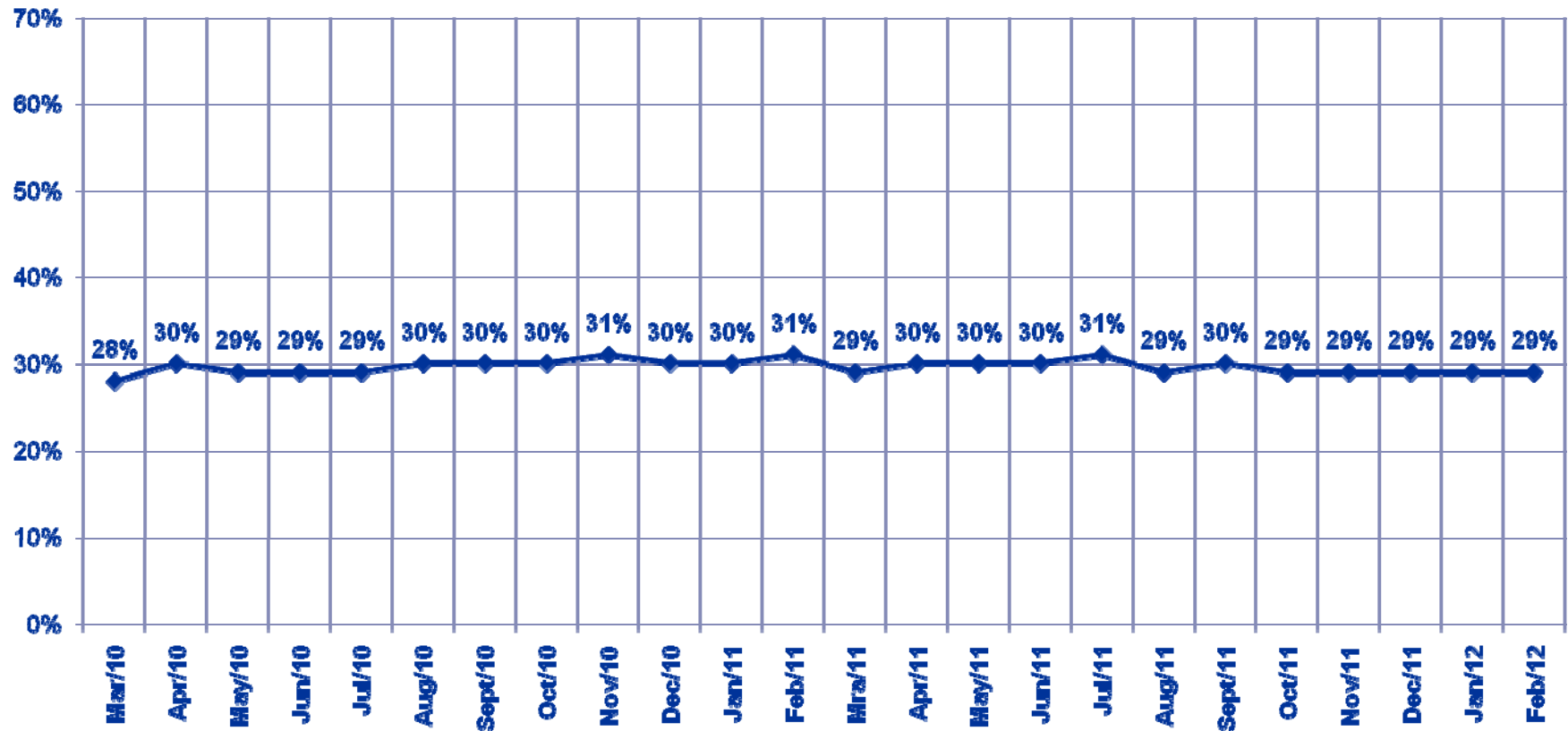
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy



## 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

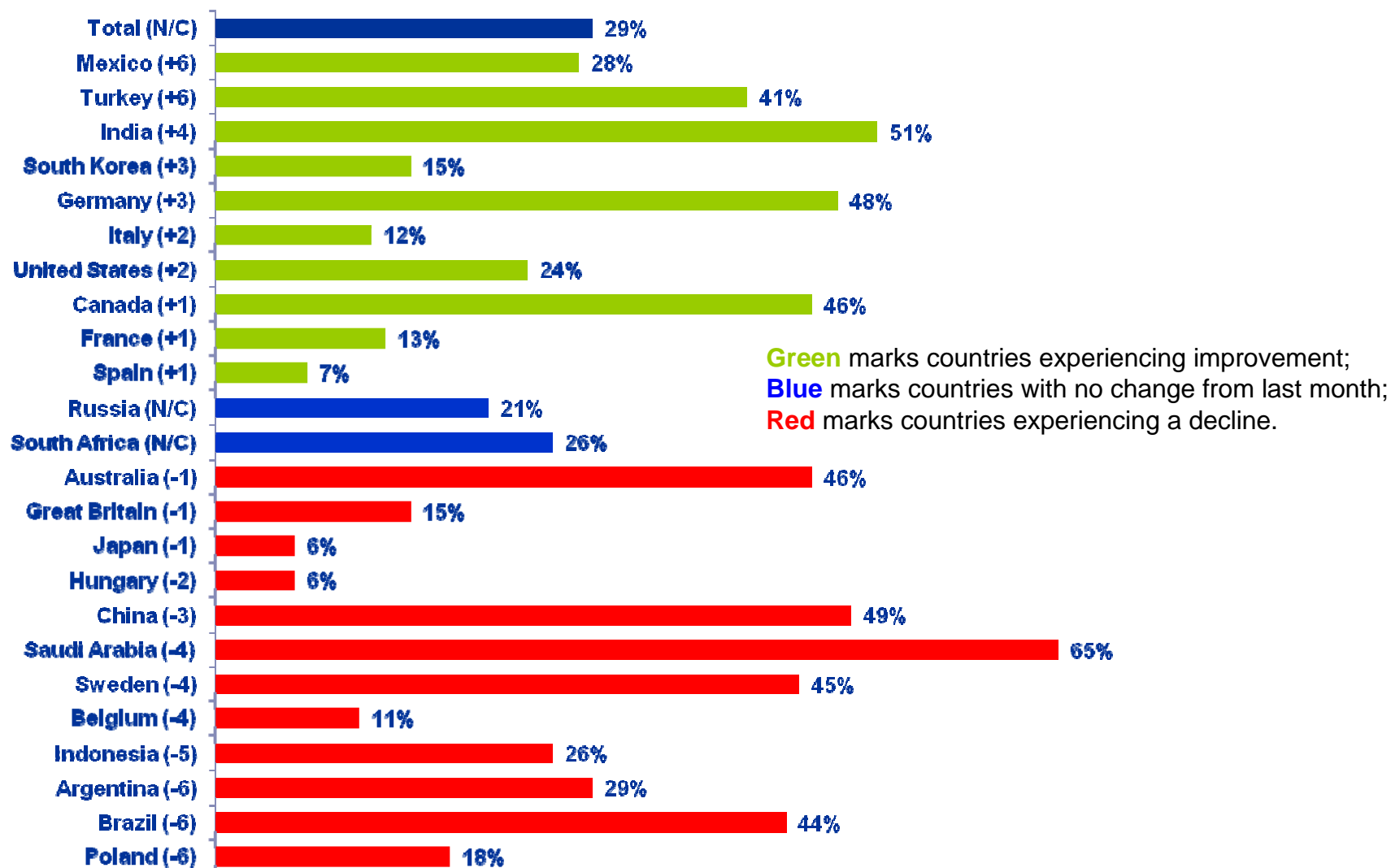
## % Strong (Top 3 5-6-7)

	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	Jan 2012	Feb 2012
<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%	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%	35%	29%
<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%	47%	46%
<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%	15%	11%
<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%	50%	44%
<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%	45%	46%
<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%	52%	49%
<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%	12%	13%
<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%	45%	48%
<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%	16%	15%
<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%	8%	6%
<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%	47%	51%
<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%	31%	26%
<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%	10%	12%
<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%	7%	6%
<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%	22%	28%
<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%	24%	18%
<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%	21%	21%
<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%	69%	65%
<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%	26%	26%
<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%	12%	15%
<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%	6%	7%
<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%	49%	45%
<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%	35%	41%
<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%	22%	24%

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):

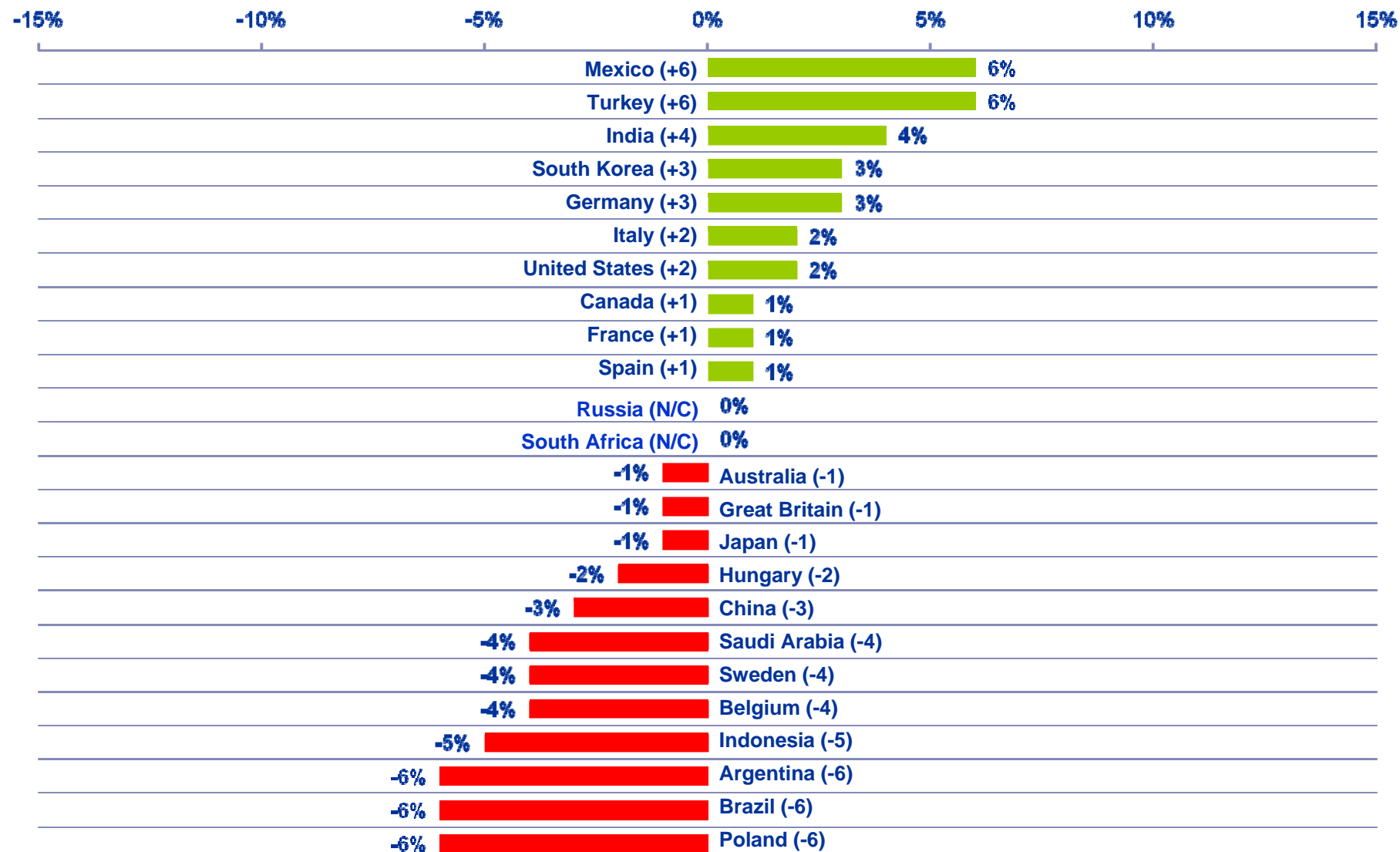
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...





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

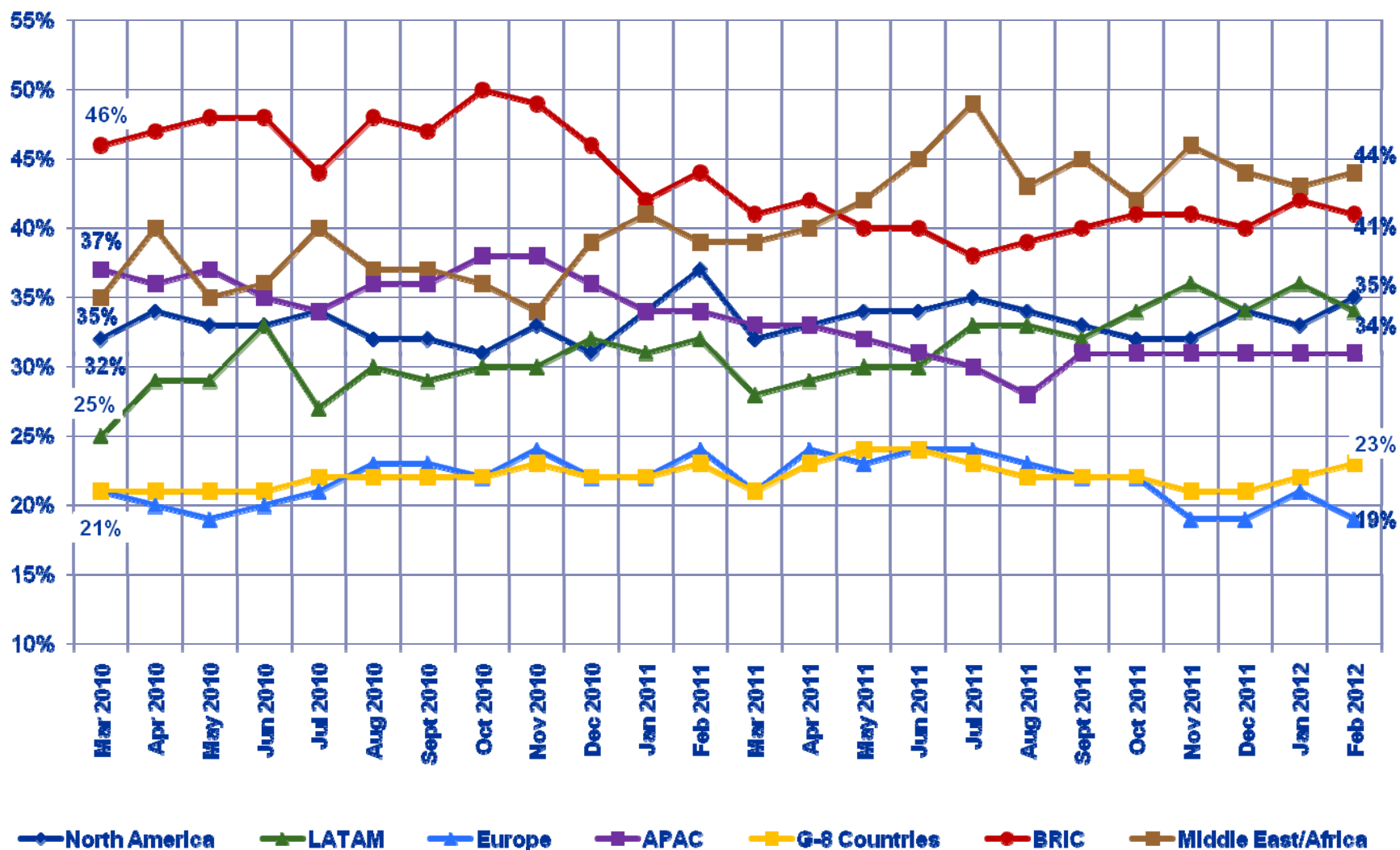
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...



## All Regions

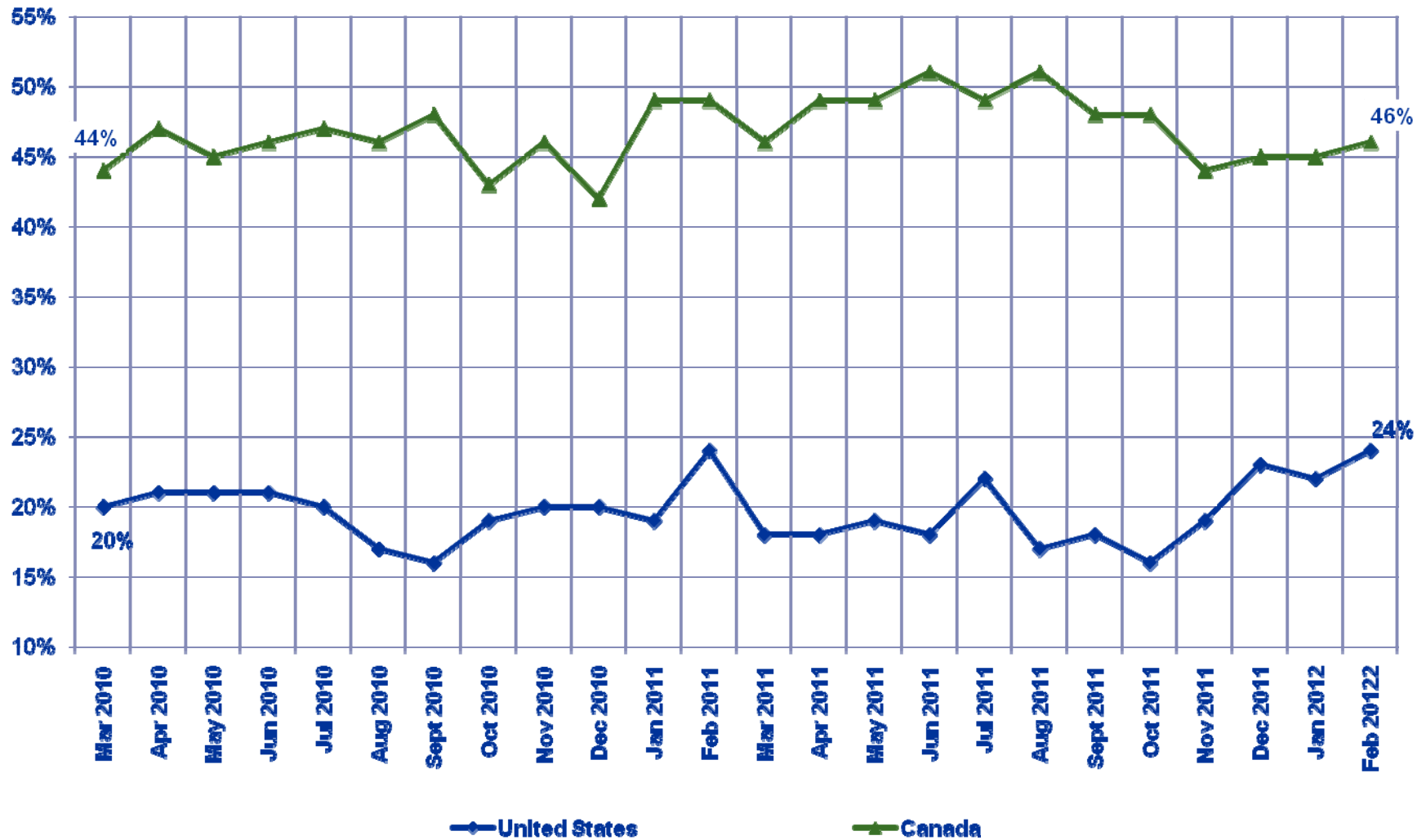
### Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



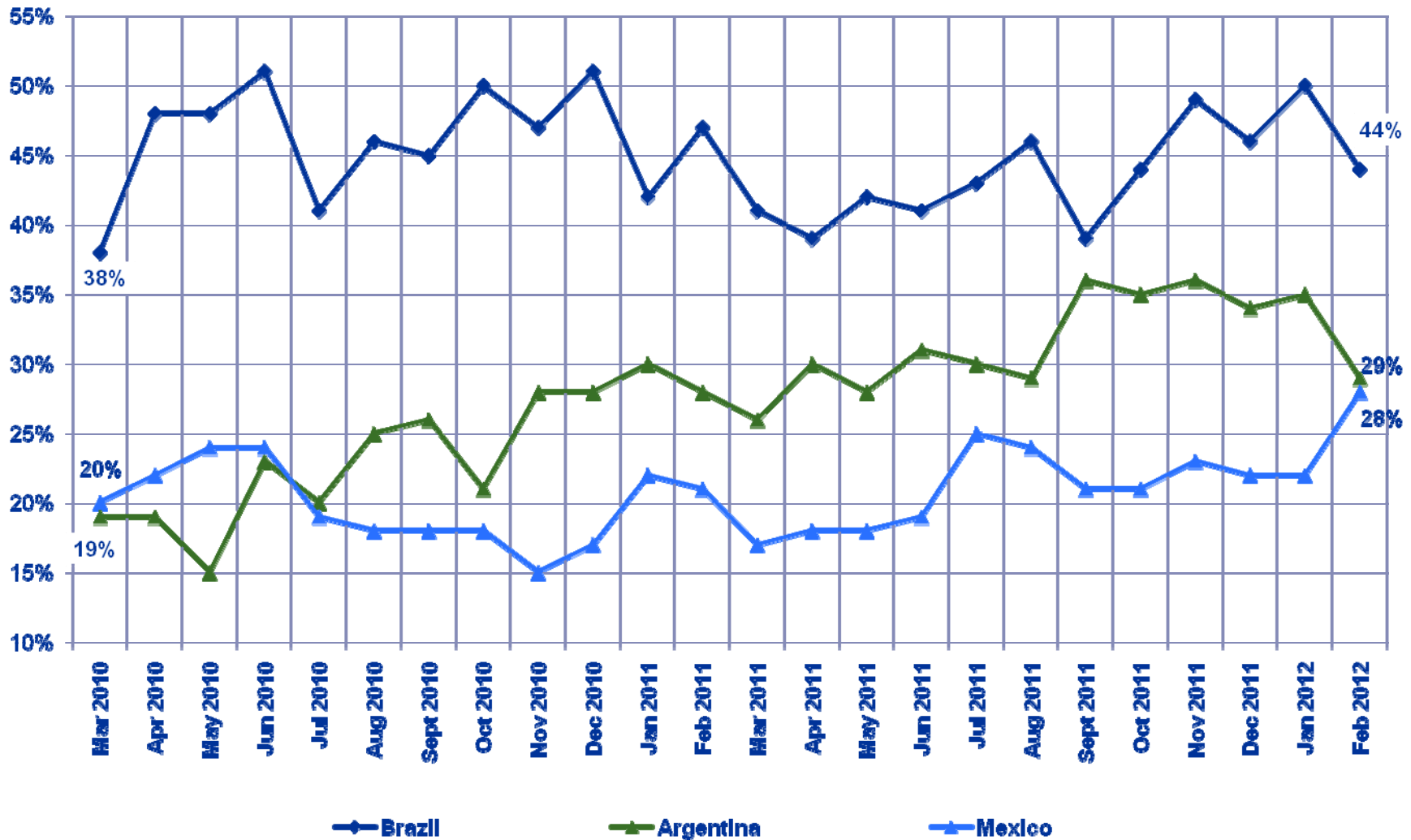
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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.

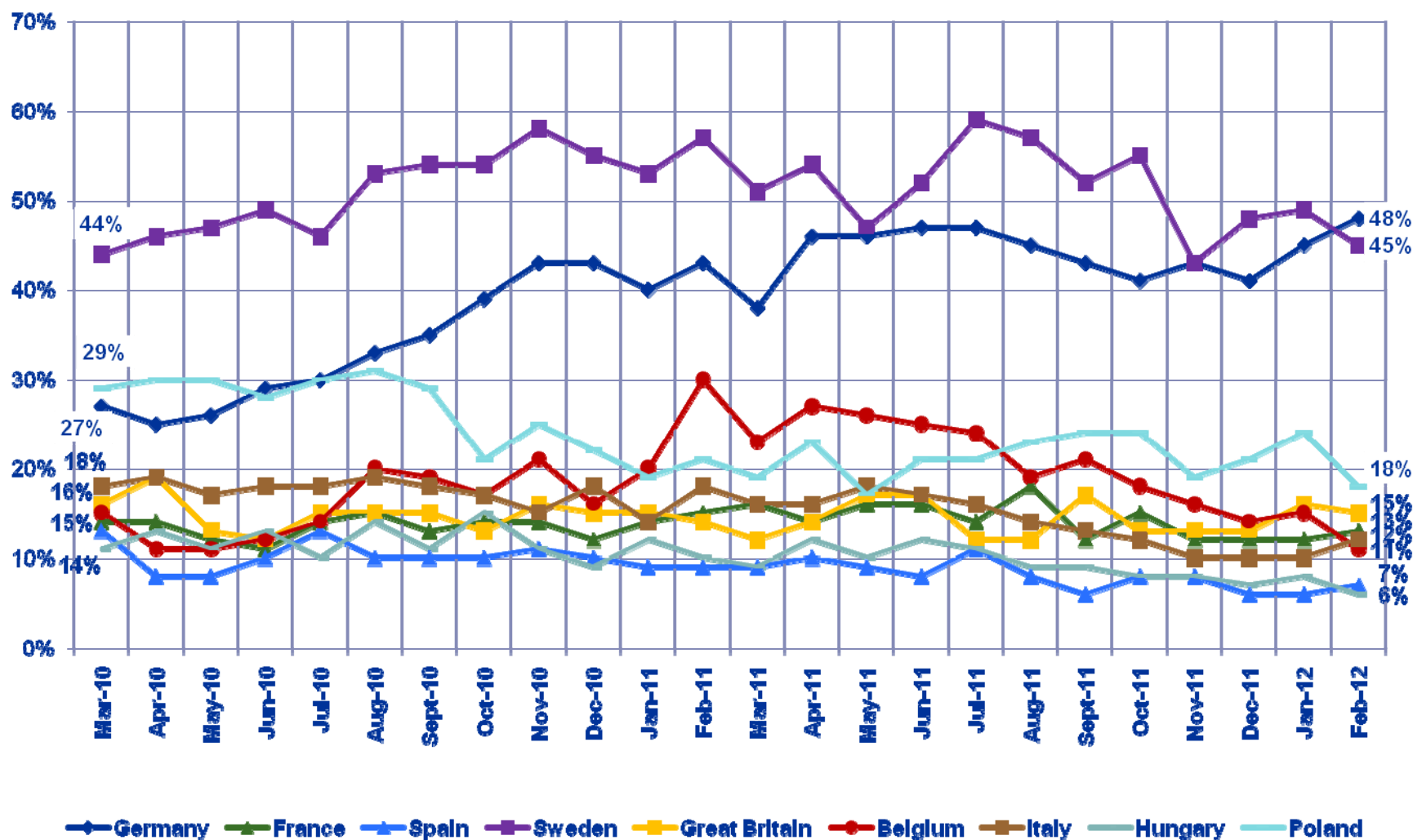
% Strong (Top 3 5-6-7)



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.

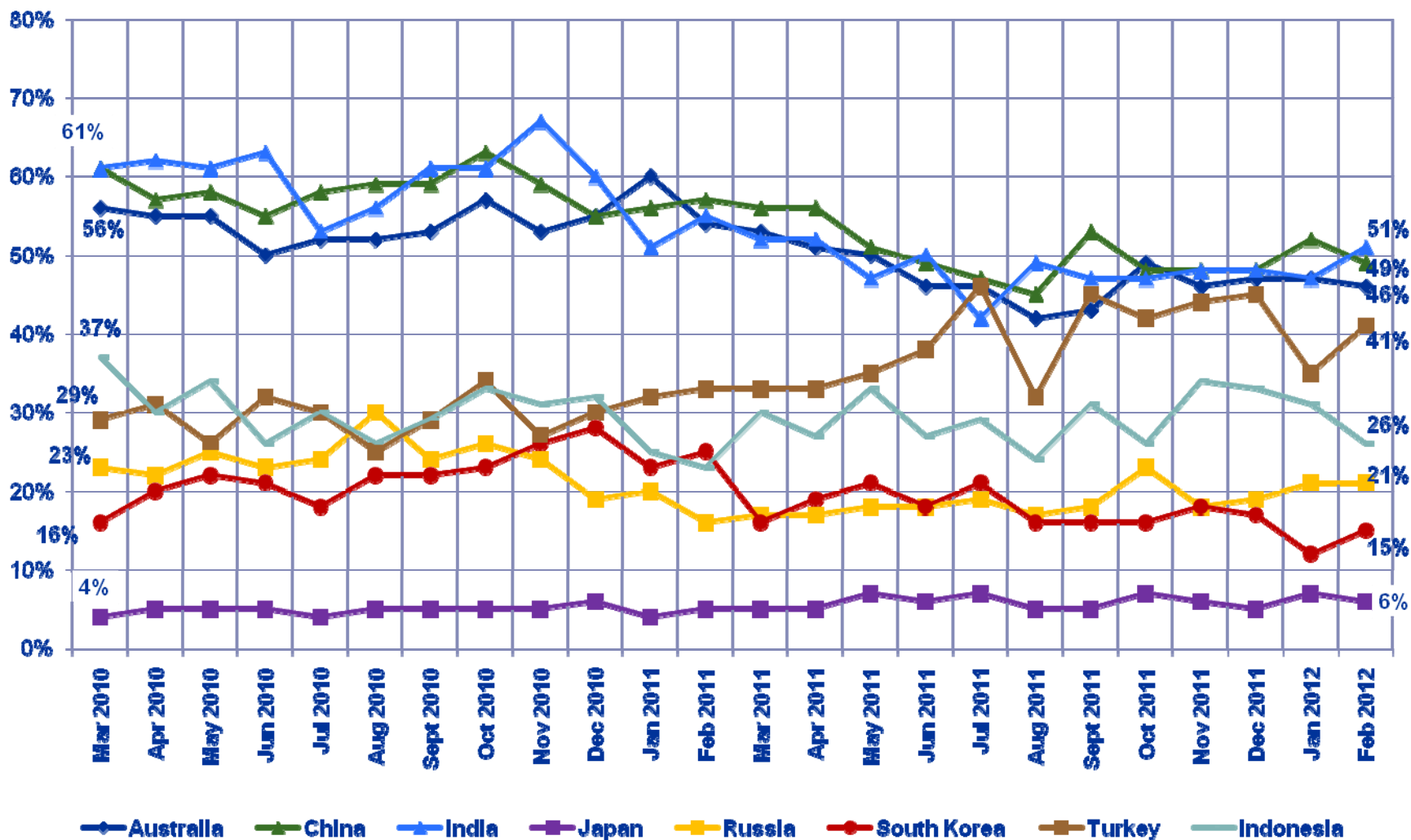


% Strong (Top 3 5-6-7)



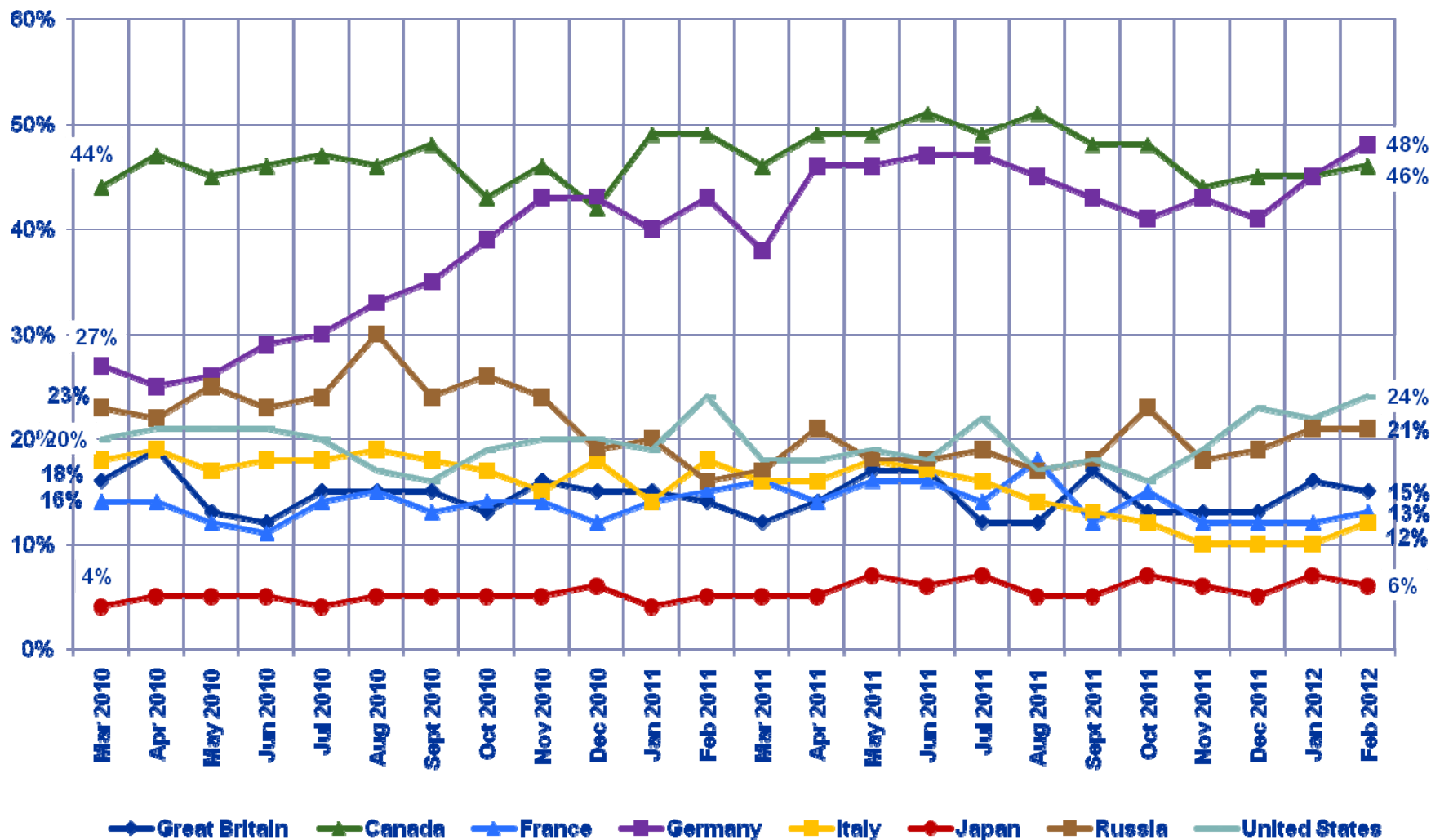
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



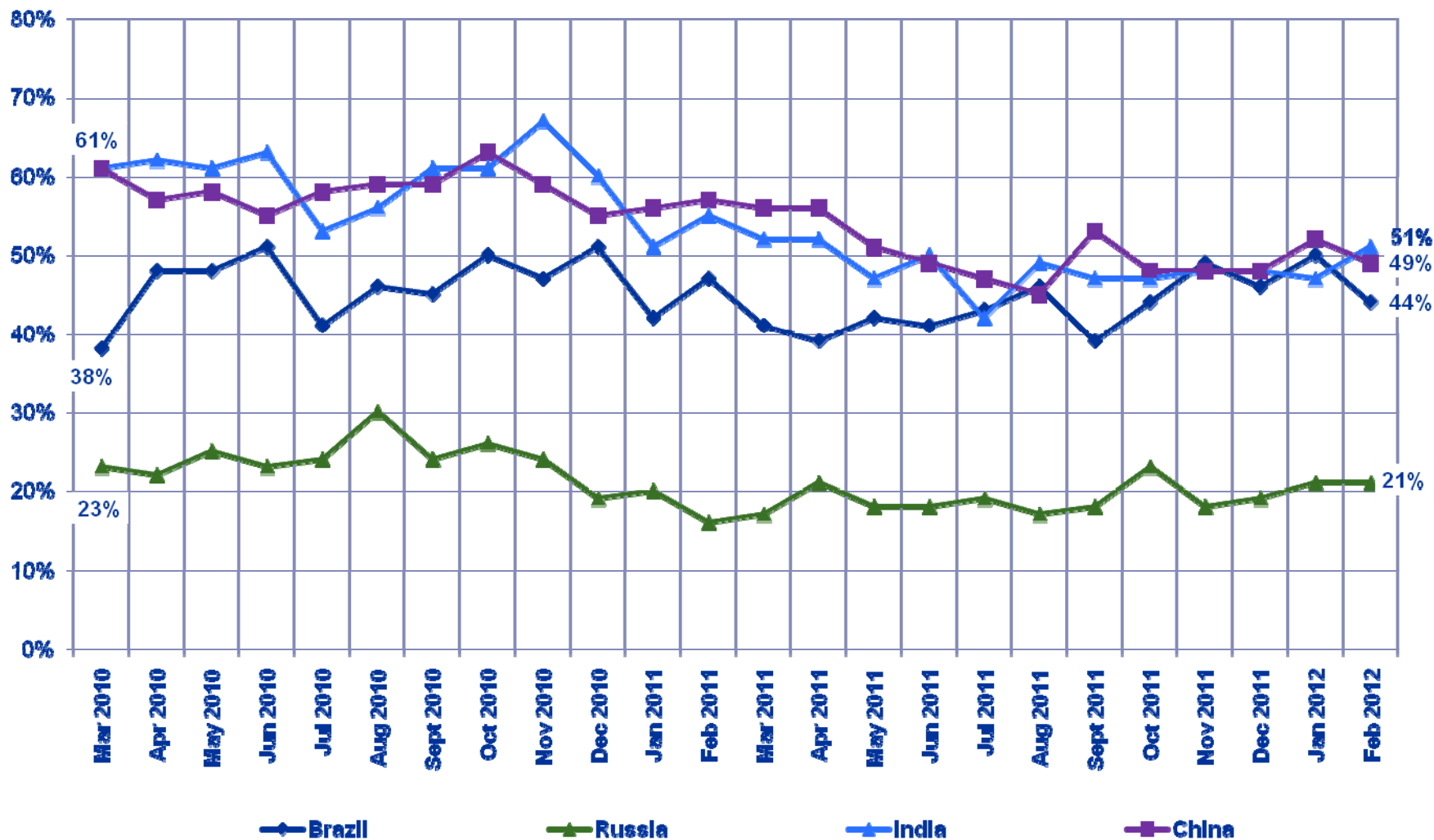
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)

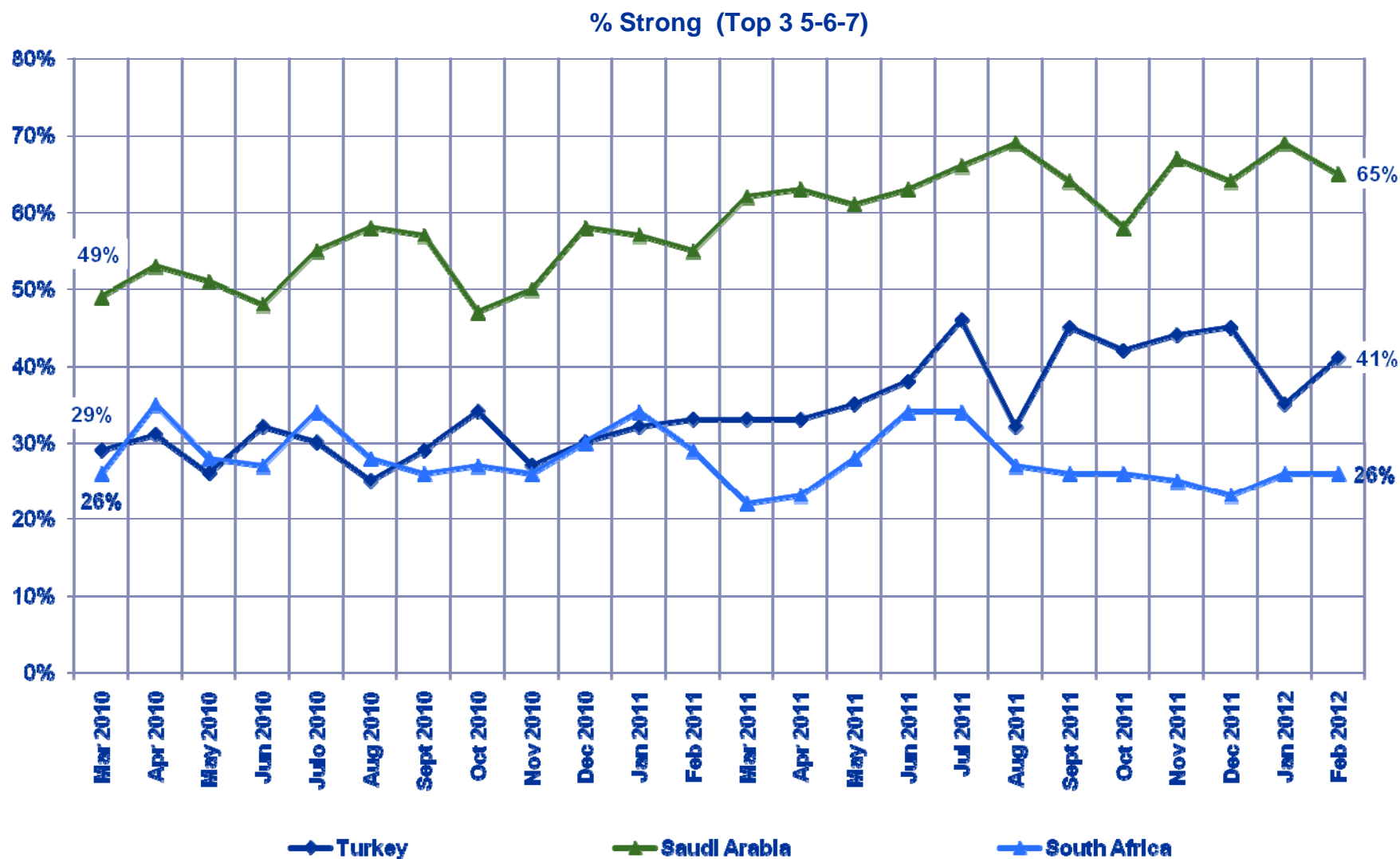


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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...

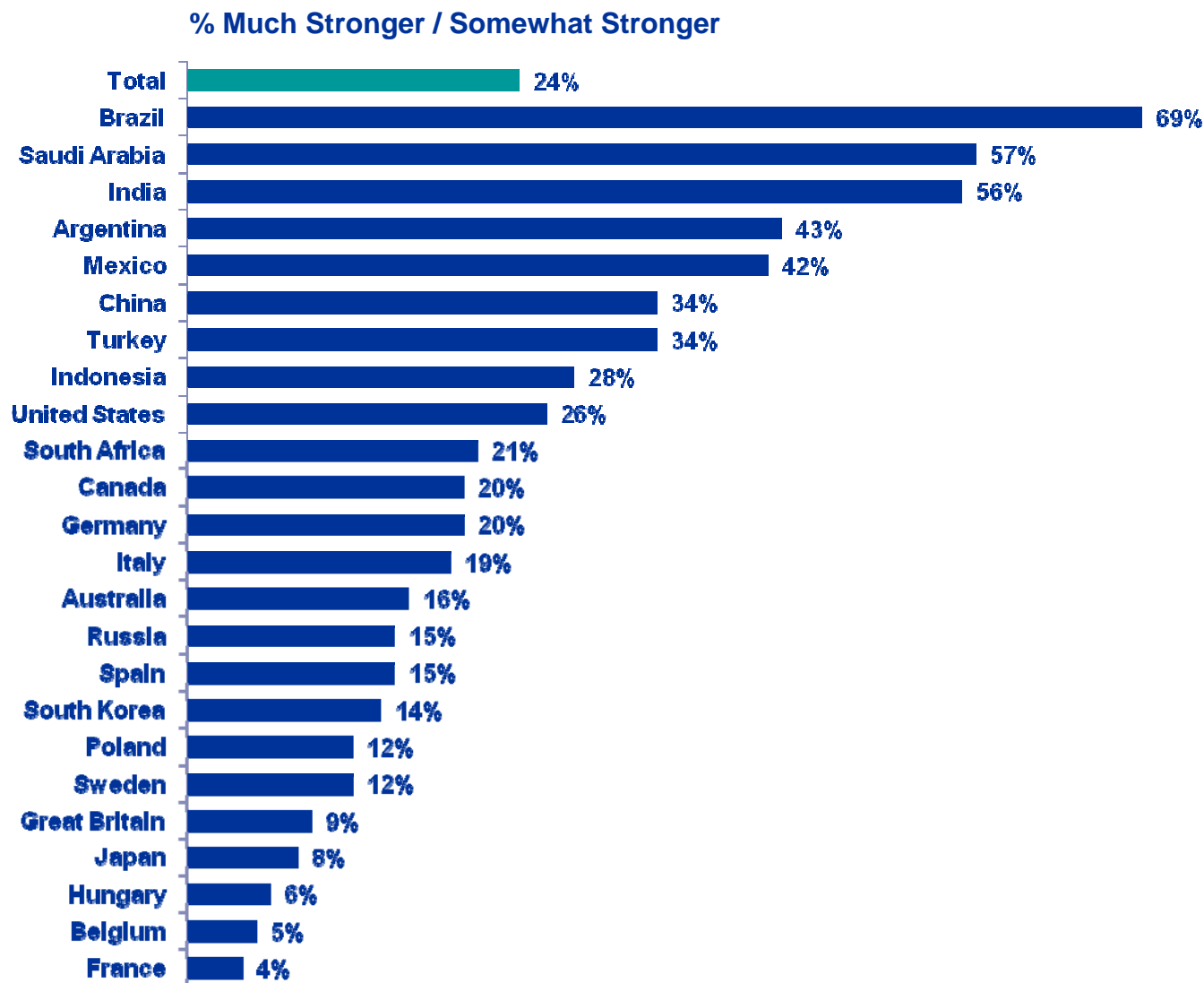
...Six Months From Now



*Detailed Tables B.7*



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



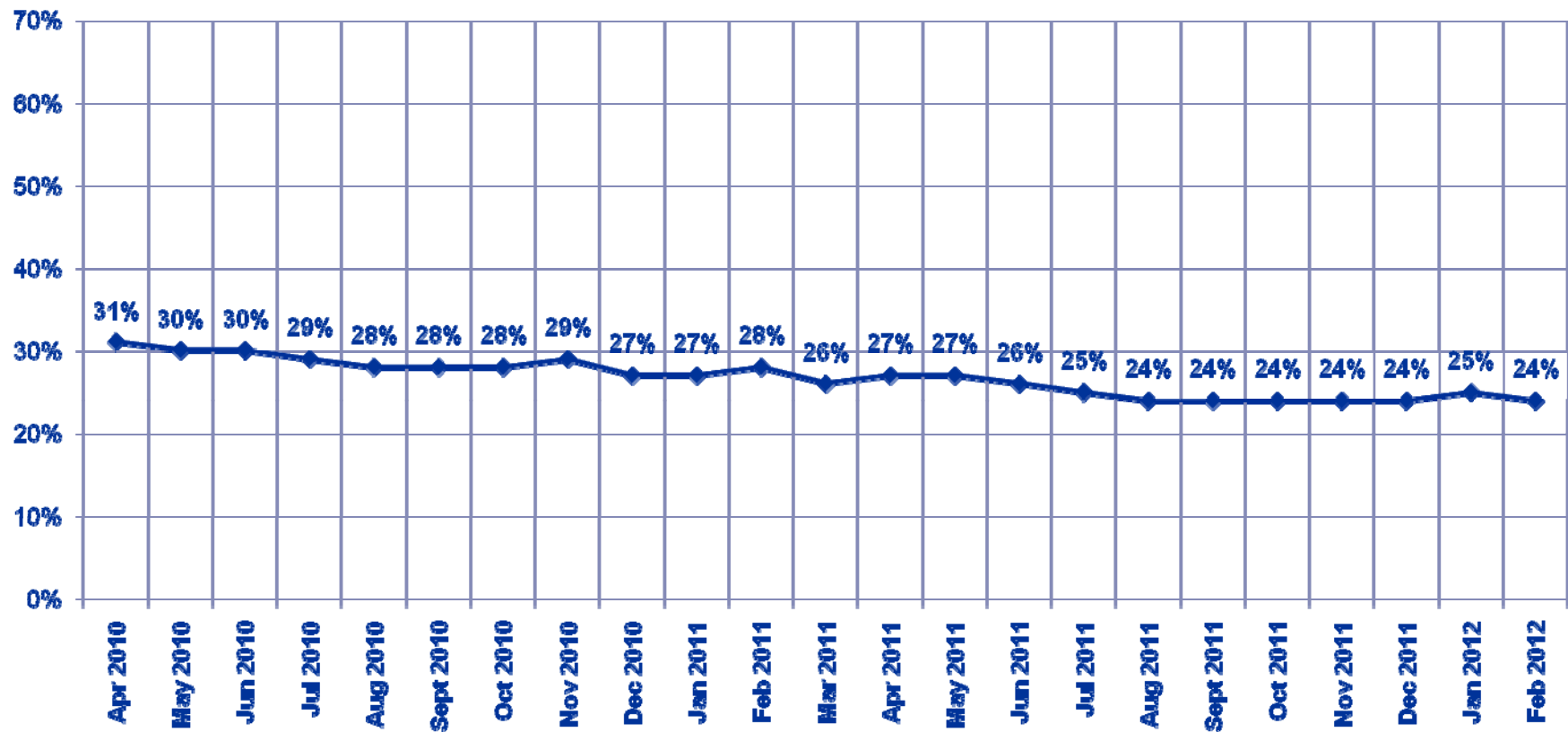
Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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



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

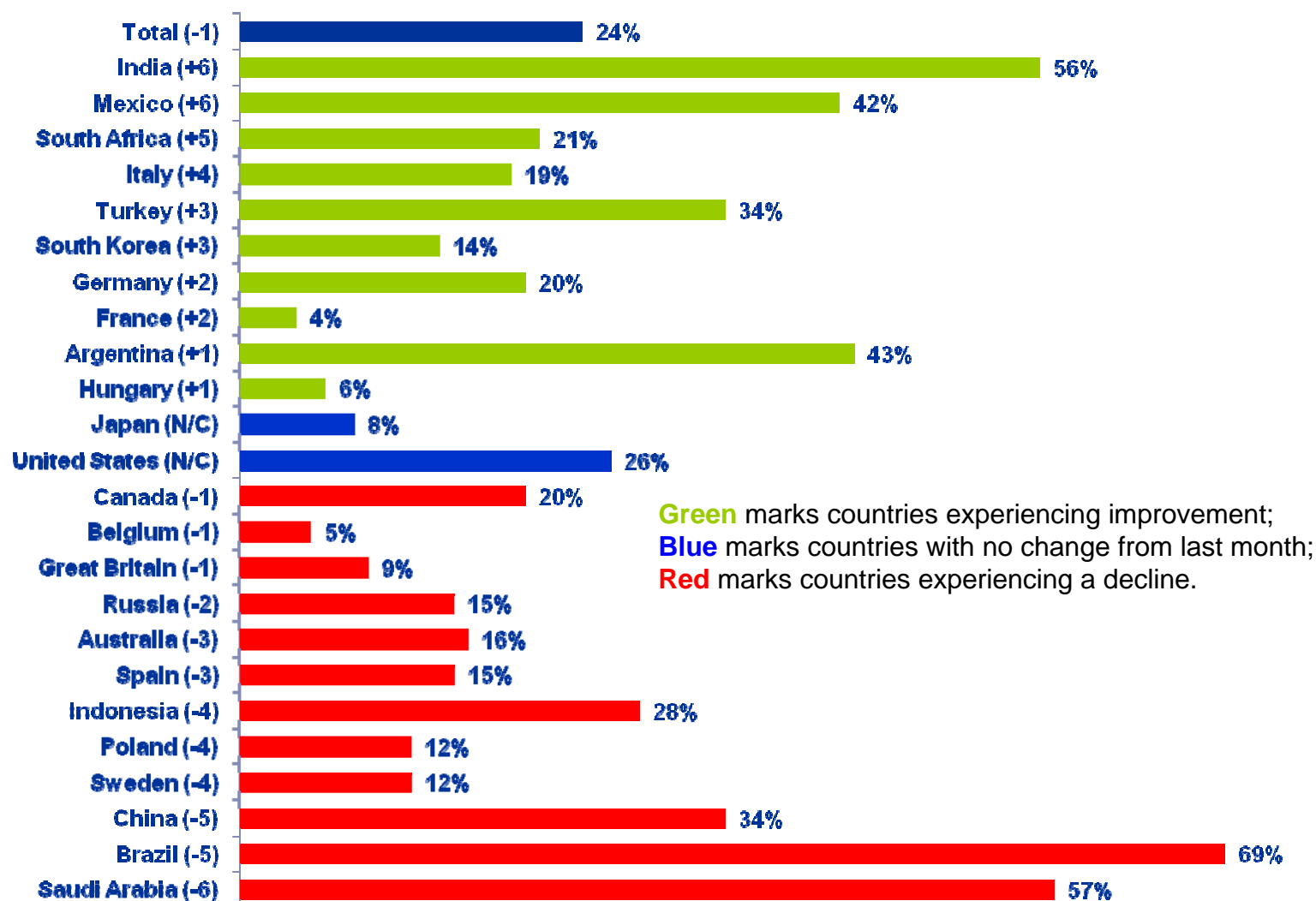
	Mar 2010	April 2010	May 2010	June 2010	July 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012
<b>Total</b>	31%	31%	30%	30%	29%	28%	28%	28%	29%	27%	27%	28%	26%	27%	27%	26%	25%	24%	24%	24%	24%	24%	25%	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%	42%	43%
<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%	19%	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%	6%	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%	74%	69%
<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%	21%	20%
<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%	39%	34%
<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%	2%	4%
<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%	18%	20%
<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%	10%	9%
<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%	5%	6%
<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%	50%	56%
<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%	32%	28%
<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%	15%	19%
<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%	8%	8%
<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%	36%	42%
<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%	16%	12%
<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%	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%	63%	57%
<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%	16%	21%
<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%	11%	14%
<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%	18%	15%
<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%	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%	31%	34%
<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%	26%	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):

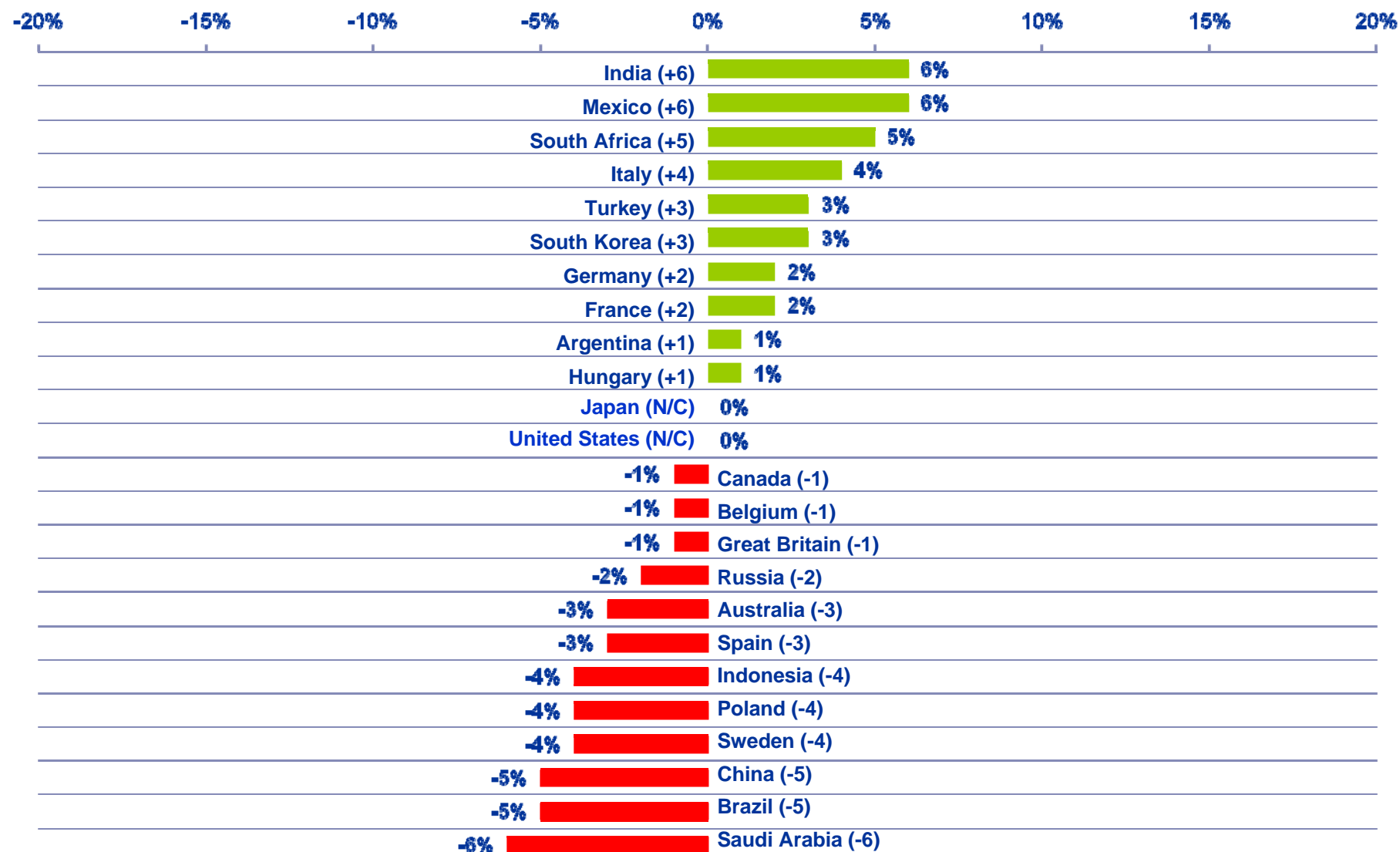
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?





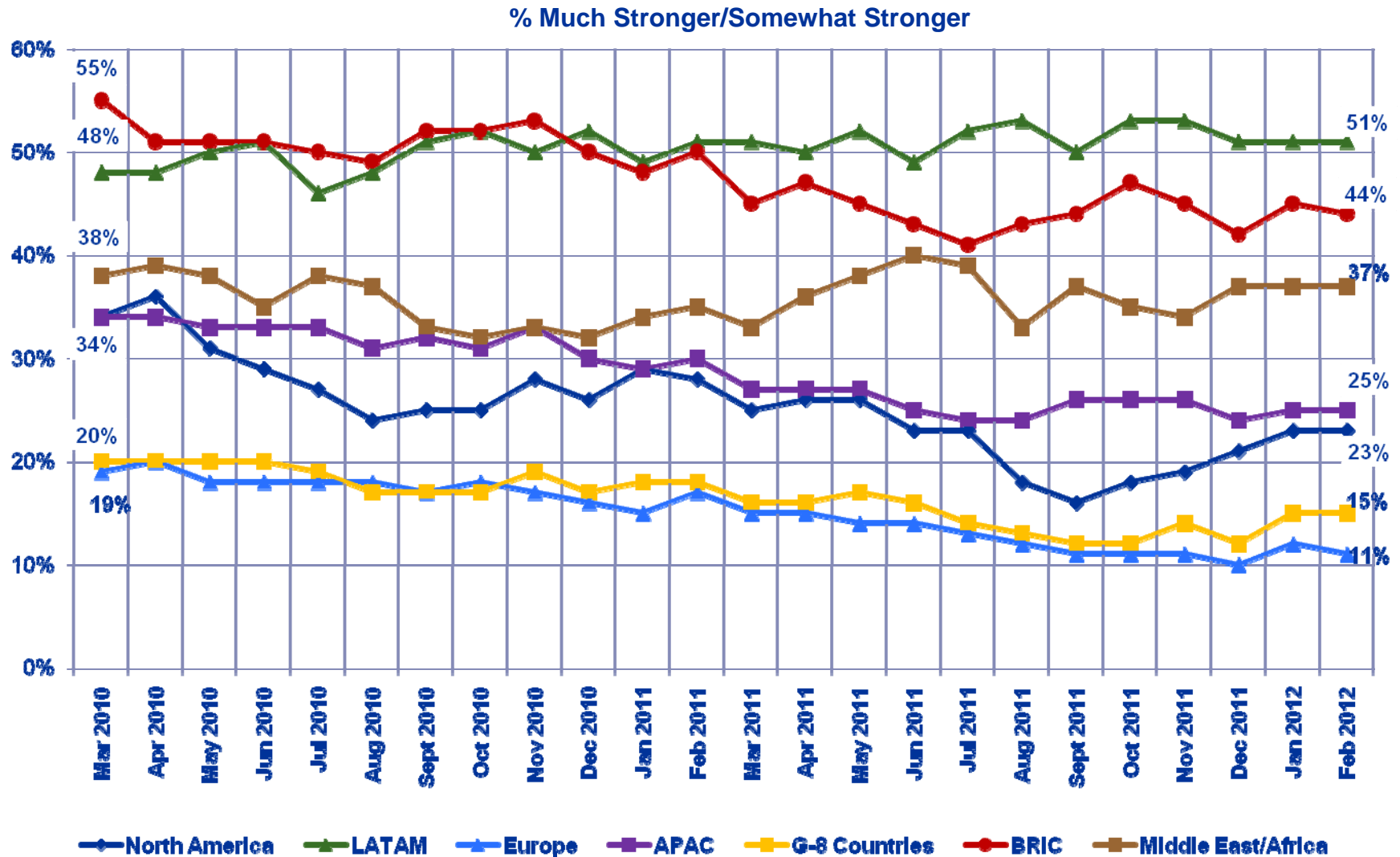
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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?



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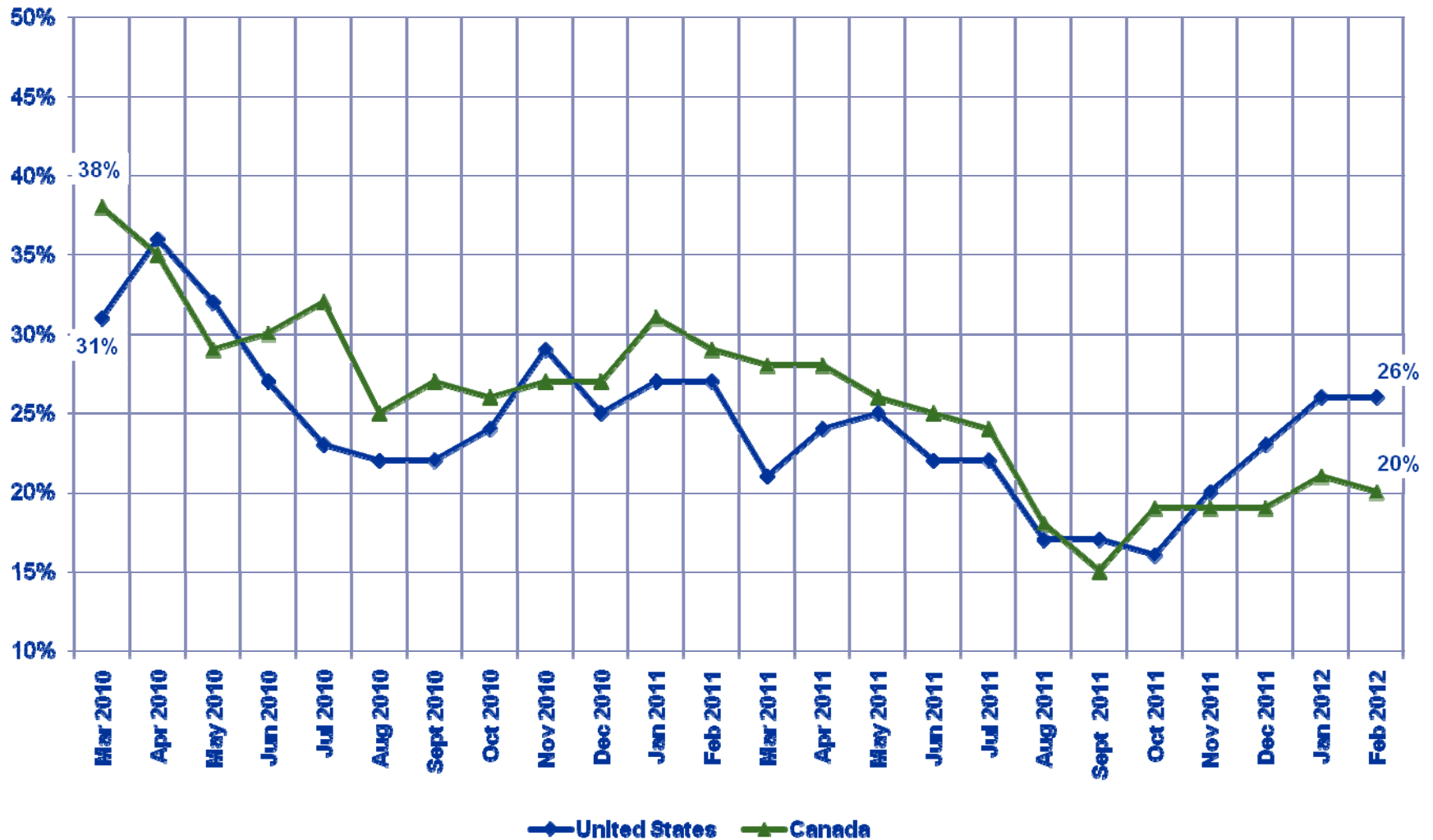
## All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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?

## 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

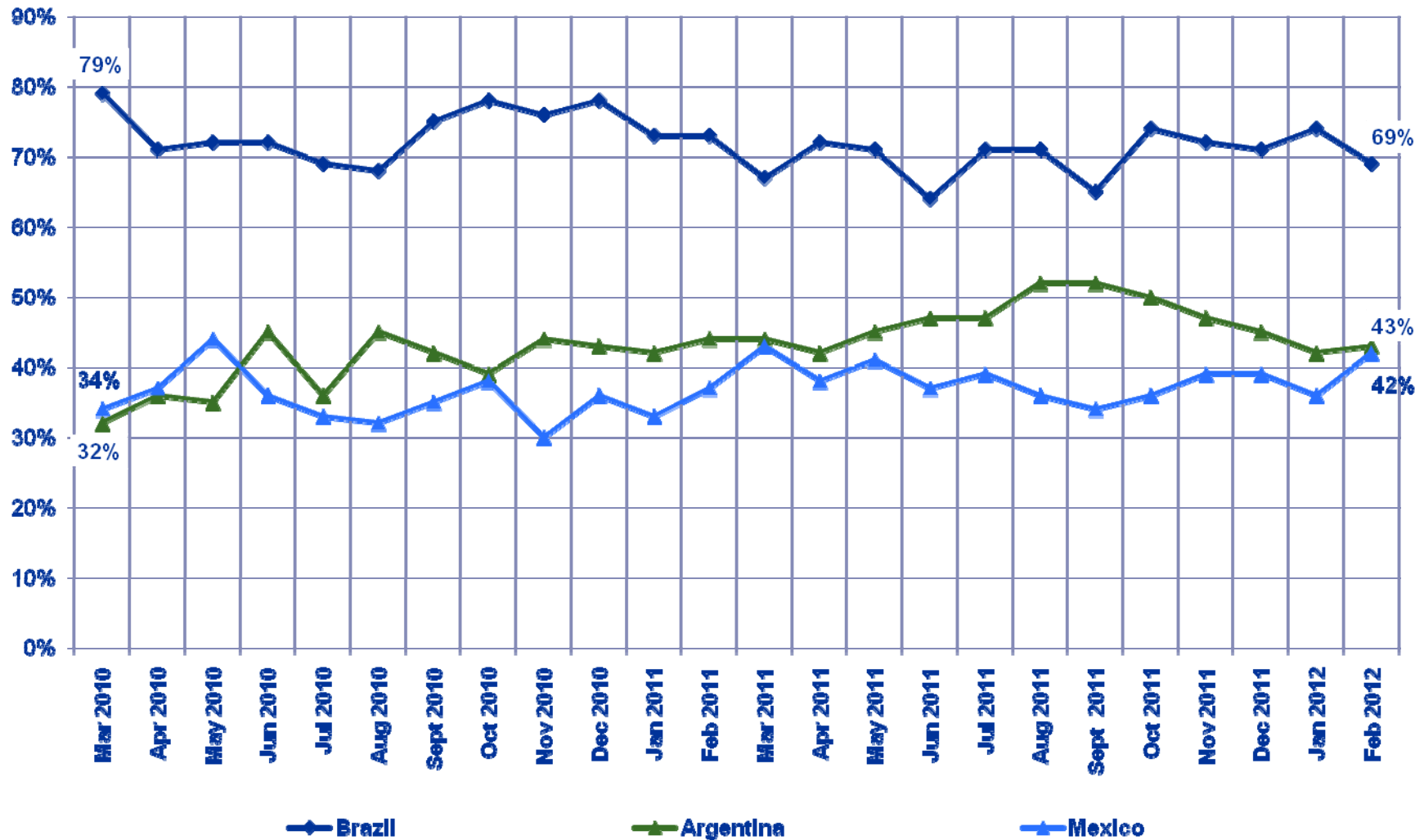


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

N/C

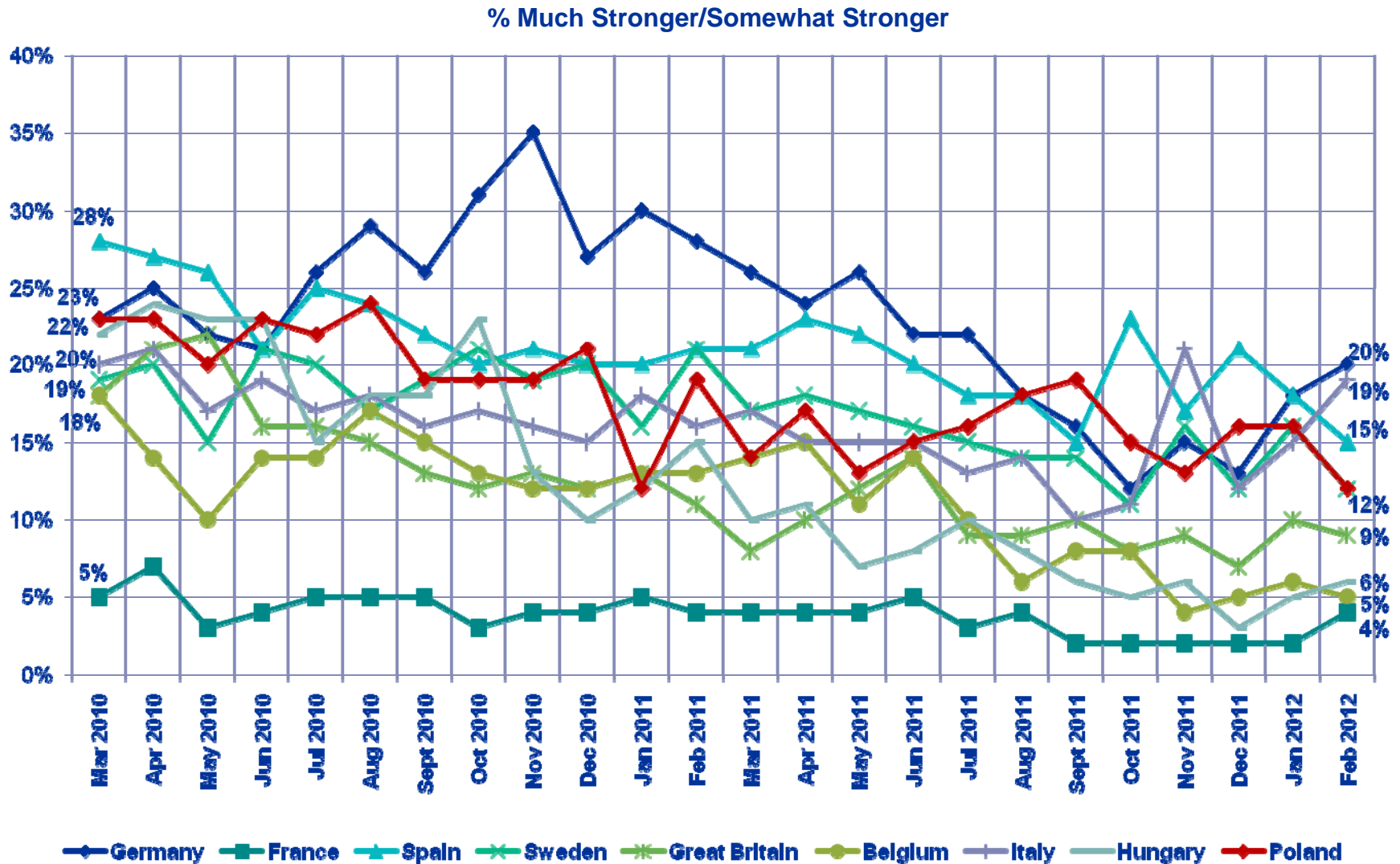
% Much Stronger/Somewhat Stronger



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



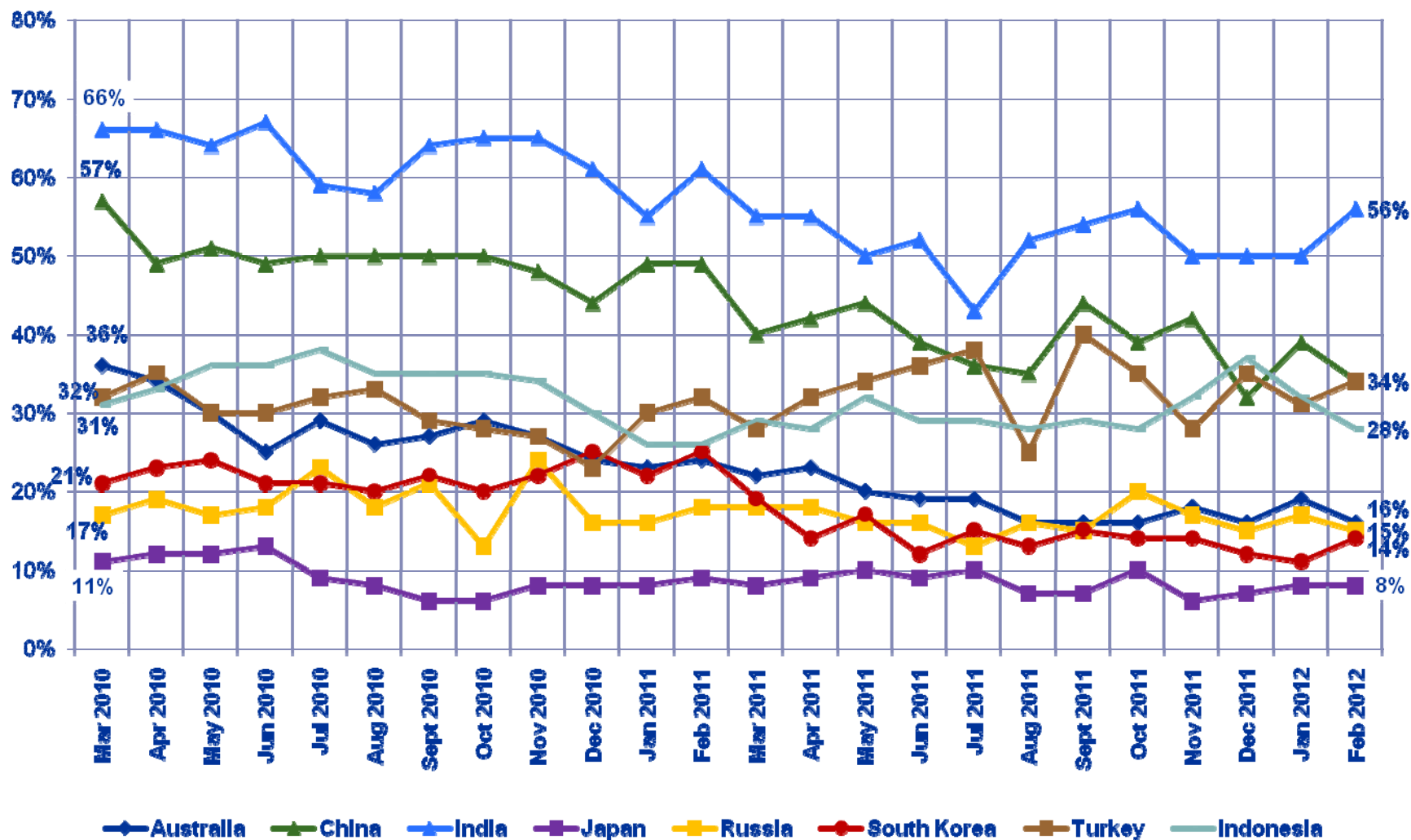
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

N/C

% Much Stronger/Somewhat Stronger



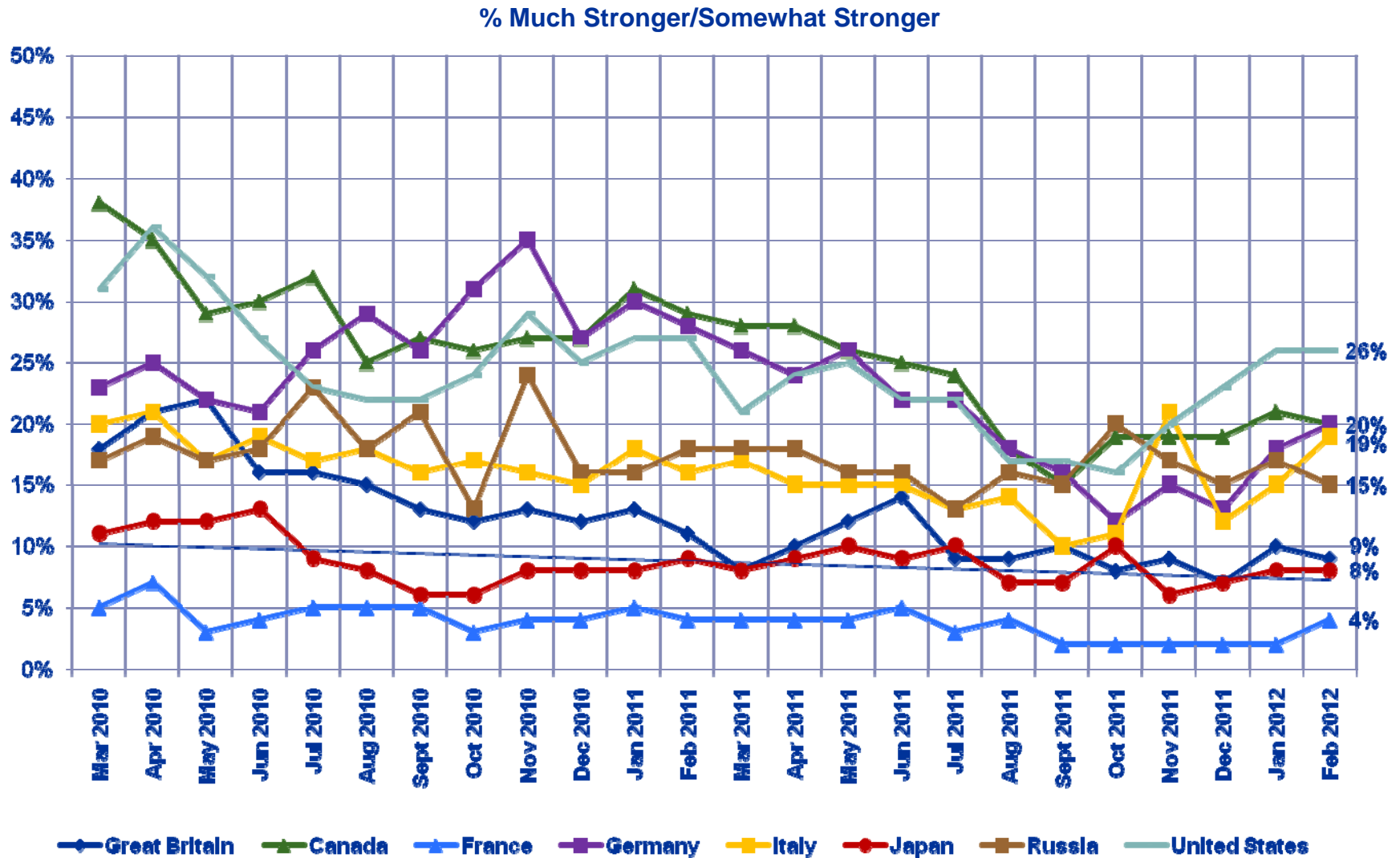
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

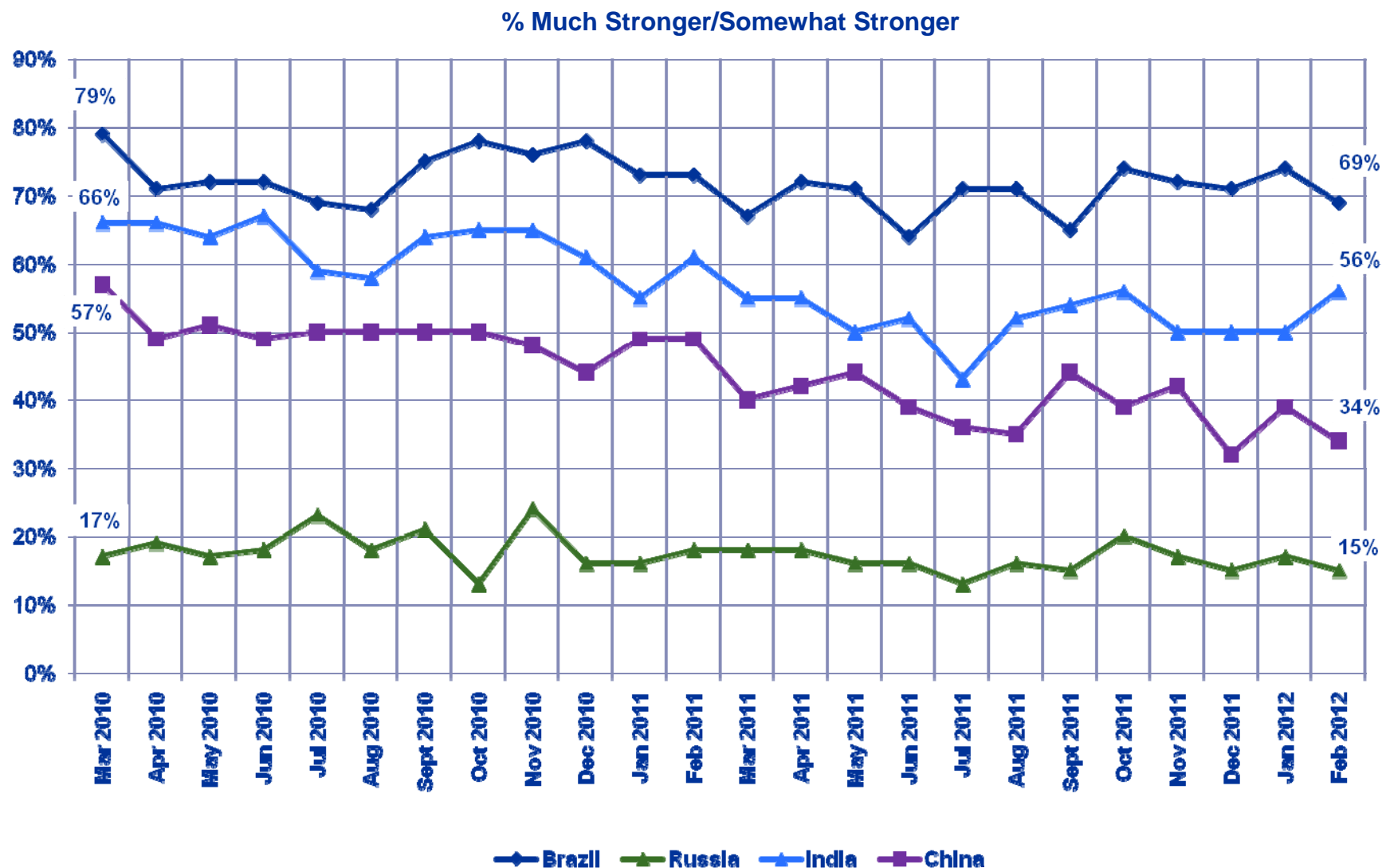
N/C



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

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

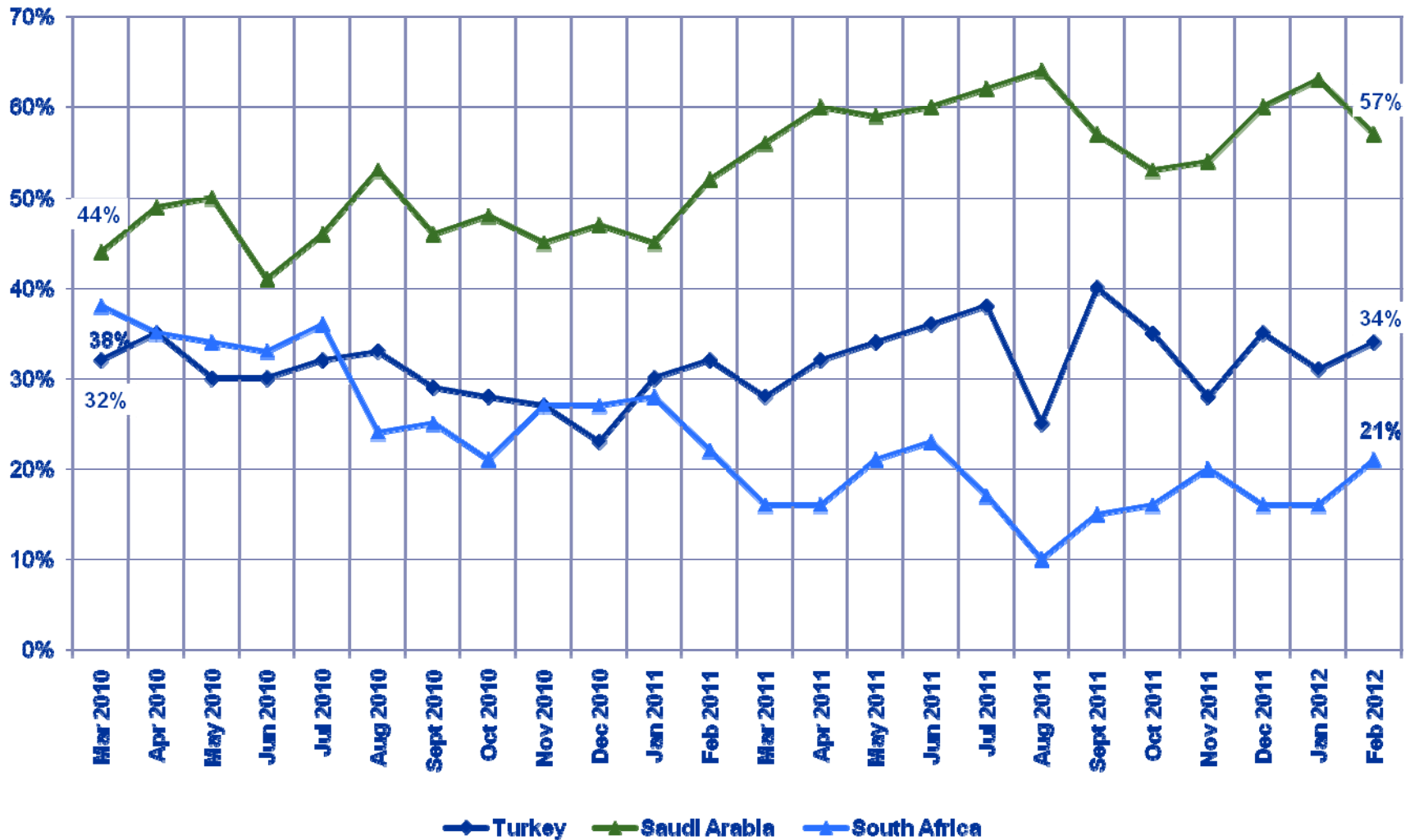


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

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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