



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 – September 2012 – G@36
The Economic Pulse



These are the findings of the *Global @dvisor* Wave 36 (G@36),
an Ipsos survey conducted between August 7th and August 21st, 2012.

SURVEY METHOD

- The survey instrument is conducted monthly in 24 core countries around the world via the Ipsos Online Panel system.

COUNTRIES

- 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.

SAMPLE

- For the results of the survey an international sample of 20,915 adults aged 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+. In China, India and South Africa the samples are slightly more educated and educated compared to the average citizen. In this wave (G@36), 500+ individuals from Hong Kong, Singapore, Malaysia and Colombia are also participated in the survey.

WEIGHTING

- 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?





Global Average of National Economic Assessment (38%) Remains Static From Last Month

- The average global economic assessment of national economies surveyed in 24 countries remains static from last month as 38% of global citizens rate their national economies to be 'good'...
- World-leader Saudi Arabia (84%) is just off a point from last months sounding as it leads the nations surveyed with Sweden (81%) up a full 10 points in second place followed by Germany (69% +1) followed by India (68% +8), Canada (65% +2) and Australia (59% +1). The biggest change among the leaders has been that of China – taking a dramatic fall from 67% last month to 53% in this survey (down 14 points) which is the lowest level it has been at since November, 2008. China watchers will note that while there was a spike (+7) of positive sentiment in July, there has been a steady downward trend since February, 2012 (79%) which is a drastic 26 point drop over six months.
- At the bottom of the countries surveyed is Spain (4% +1) followed by Italy (5% +1), Hungary (5% +2), France (9% +1) and Japan (11% +4).
- *Countries with the greatest improvements in this wave:* Sweden (+10 to 81%) followed by India (+8 to 68%), Indonesia (+6 to 46%), Turkey (+5 to 56%), Japan (+4 to 11%) the United States (+3 to 28%) and Great Britain (+3 to 14%)
- *Countries with the greatest declines:* China (-14 to 53%) followed by Poland (-11 to 22%), Brazil (-7 to 51%), Argentina (-3 to 34%) and Mexico (-3 to 29%)



Global Average of Local Economic Assessment (27%) Down Two Points from Last Month

- Global citizens were also asked to assess their local economies, resulting in a global aggregate assessment of **three in ten (27%) who agree the state of the current economy in their local area is 'good'**. This is two points down from last month with trend line over the last 24 months essentially flat.
- In terms of those believing that the state of the current economy in their local area is good, Sweden leads (66%) followed by China (60%), Germany (48%), Saudi Arabia (48%) and Canada (44%).
- Those countries at the bottom of those surveyed on the current economy in their local area being good are Spain (5%), Japan (8%), Hungary (8%), Italy (9%), South Korea (13%) and Great Britain (14%).
- *Countries with the greatest improvements in this wave:* Sweden (+7 to 66%) followed by Germany (+3 to 48%), India (+2 to 48%) and Japan (+2 to 8%).
- *Countries with the greatest declines:* Saudi Arabia (-23 to 48%) followed by Brazil (-10 to 41%), Poland (-6 to 18%), Canada (-4 to 44%) Australia (-3 to 38%) and South Africa (-3 to 26%)



Global Average of Future Outlook for Local Economy Unchanged: 23%

- When asked to look to the future, **one quarter (23%) believe their local economy will be stronger six months from now, consistent with last month sounding.**
- On this measure, since November of 2010 there has been a steady decline in outlook confidence— from 31% in April of 2010 it has dropped eight points. The last three months have witnessed the stabilization with 23% for each.
- In terms of the countries with the strongest proportion of citizens expecting their local economies to be 'stronger' six months from now they include Brazil (65%) followed by India (53%), Saudi Arabia (47%), Mexico (41%), Argentina (40%) and China (38%).
- Those least likely to expect stronger local economies in six months are from France (4%) followed by Hungary (6%), Japan (7%), Belgium (a percent) and Great Britain (9%).
- *Countries with the greatest improvements in this wave:* Mexico (+4 to 41%), Sweden (+4 to 14%), Germany (+3 to 16%) South Africa (+2 to 22%), South Korea (+2 to 15%) and Russia (+2 to 13%).
- *Countries with the greatest declines:* Saudi Arabia (-12 to 47%), Turkey (- 3 to 26%), China (-2 to 36%), Canada (- 2 to 17%) and Poland (-2 to 11%).

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	84%	Sweden	▲	10	China	▼	14	Spain	4%
Sweden	81%	India	▲	8	Poland	▼	11	Hungary	5%
Germany	69%	Indonesia	▲	6	Brazil	▼	7	Italy	5%
India	68%	Turkey	▲	5	Argentina	▼	3	France	9%
Canada	65%	Japan	▲	4	Mexico	▼	3	Japan	11%
Australia	59%	United States	▲	3	Saudi Arabia	▼	1	Great Britain	14%
Turkey	56%	Great Britain	▲	3	South Africa	▼	1	South Korea	17%
China	53%	Canada	▲	2	Russia	▼	1	Poland	22%
		Hungary	▲	2	South Korea	▼	1		
		Germany	▲	1					
		Australia	▲	1					
		Belgium	▲	1					
		France	▲	1					
		Italy	▲	1					
		Spain	▲	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	59%	▲ 1%
BRIC	50%	▼ 3%
North America	46%	▲ 2%
APAC	40%	N/C
LATAM	38%	▼ 4%
G8	29%	▲ 2%
Europe	27%	▲ 1%

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

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

Those Countries Where the Local Area Economic Assessment...

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Sweden	55%	Sweden	▲	7	Saudi Arabia	▼	23	Spain	5%
China	50%	Germany	▲	3	Brazil	▼	10	Hungary	8%
Germany	48%	India	▲	2	Poland	▼	6	Japan	8%
India	48%	Japan	▲	2	Canada	▼	4	Italy	9%
Saudi Arabia	48%	Russia	▲	1	Australia	▼	3	South Korea	13%
Canada	44%	France	▲	1	South Africa	▼	3	Great Britain	14%
Brazil	41%	Italy	▲	1	Argentina	▼	2	France	15%
		Hungary	▲	1	Turkey	▼	1	Russia	17%
					Belgium	▼	1		
					South Korea	▼	1		
					Spain	▼	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)
BRIC	39%	▼2%
Middle East/Africa	37%	▼9%
North America	36%	▼2%
APAC	29%	N/C
LATAM	28%	▼3%
G-8 Countries	23%	N/C
Europe	21%	N/C

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

3. Six Month Outlook on the Local Economy: Countries at a Glance Compared to the Last Wave...

Countries where the Assessment of the Local Economic Strengthening ...

is HIGHEST this month		has experienced an IMPROVEMENT since last sounding			has experienced a DECLINE since last sounding			is LOWEST this month	
Brazil	65%	Mexico	▲	4	Saudi Arabia	▼	12	France	4%
India	53%	Sweden	▲	4	Turkey	▼	3	Hungary	6%
Saudi Arabia	47%	Germany	▲	3	China	▼	2	Japan	7%
Mexico	41%	South Africa	▲	2	Canada	▼	2	Belgium	8%
Argentina	40%	South Korea	▲	2	Poland	▼	2	Great Britain	9%
China	36%	Russia	▲	2	Brazil	▼	1	Poland	11%
		Argentina	▲	1	Spain	▼	1	Italy	12%
		Australia	▲	1	Japan	▼	1	Spain	12%
					Hungary	▼	1	Russia	13%
					France	▼	1	Sweden	14%

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	49%	▲ 2%
BRIC	42%	N/C
Middle East/Africa	32%	▼ 4%
APAC	24%	N/C
North America	22%	▼ 1%
G-8 Countries	13%	N/C
Europe	10%	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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DETAILED FINDINGS

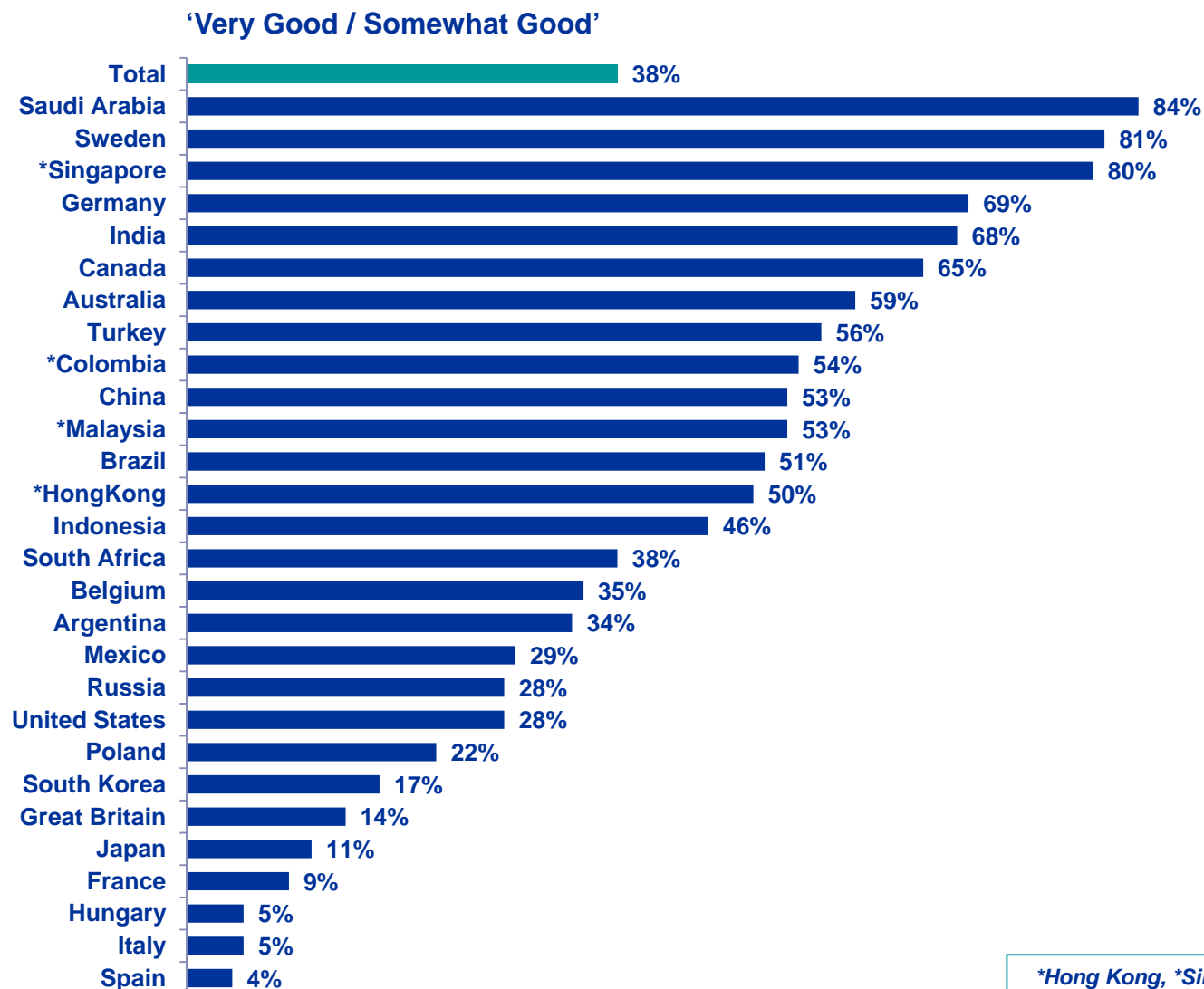
① Assessing The Current Economic Situation ...

...in Their Country





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



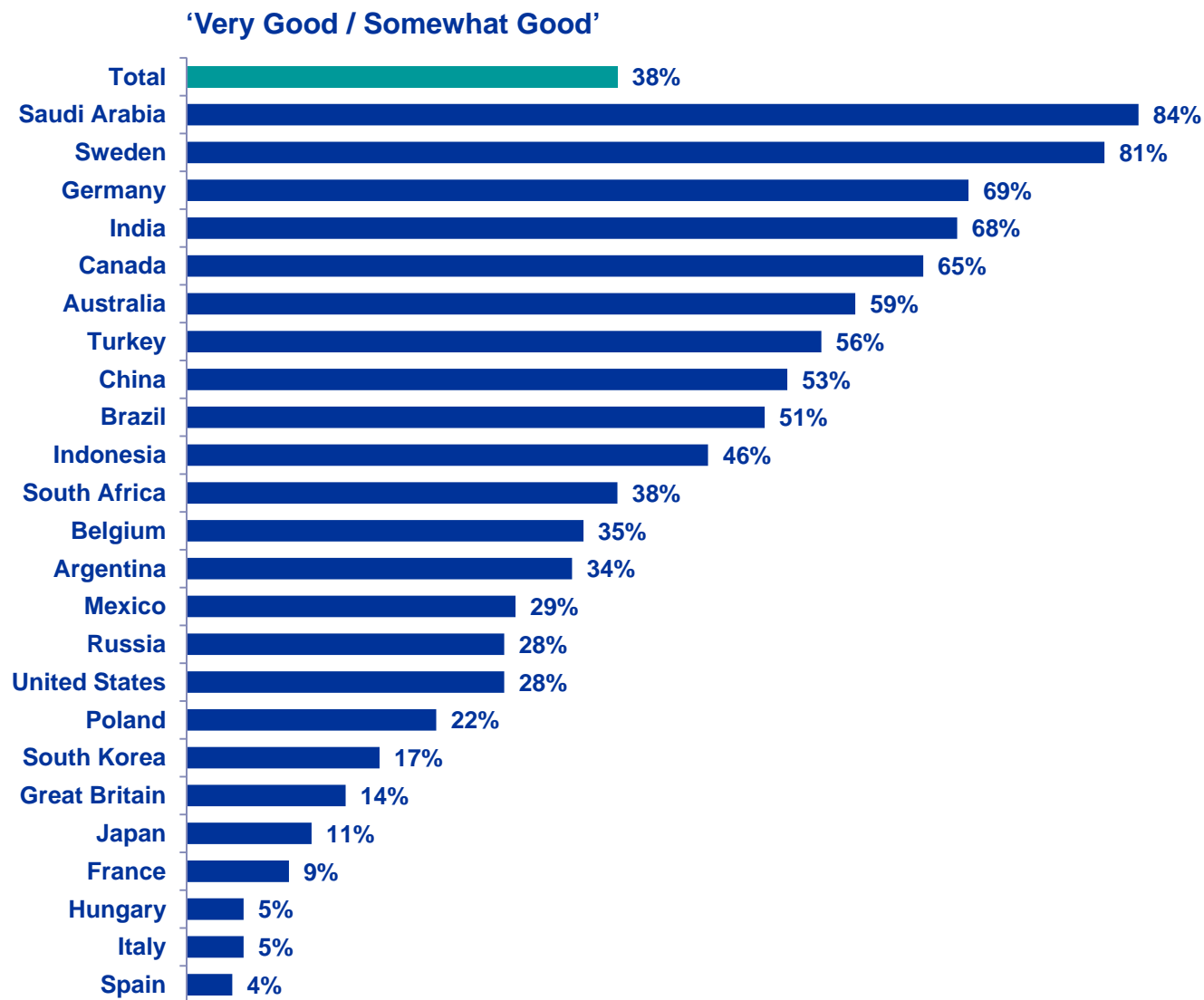
**Hong Kong, *Singapore, *Malaysia and
Colombia were not in G@ aggregate

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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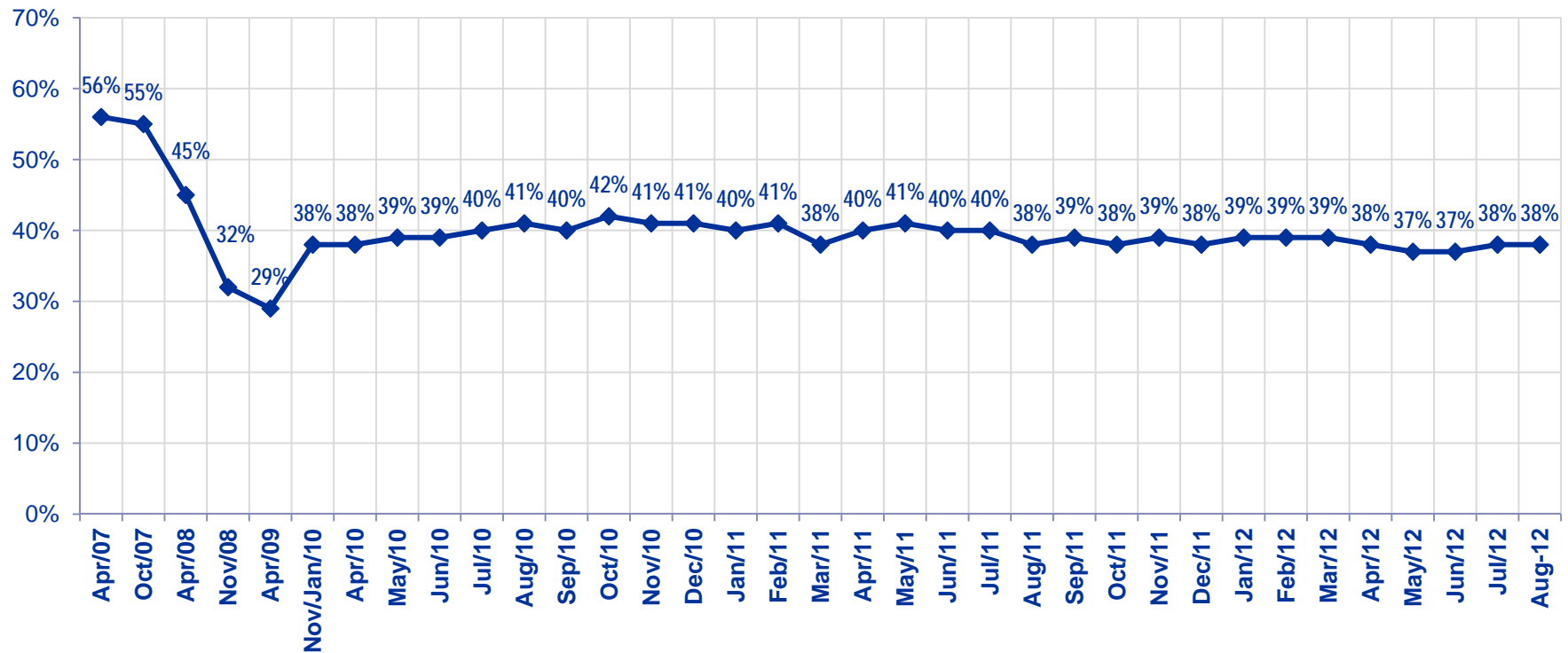


Global Citizens Assess the Current Economic Situation in their Country as “Good”



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”

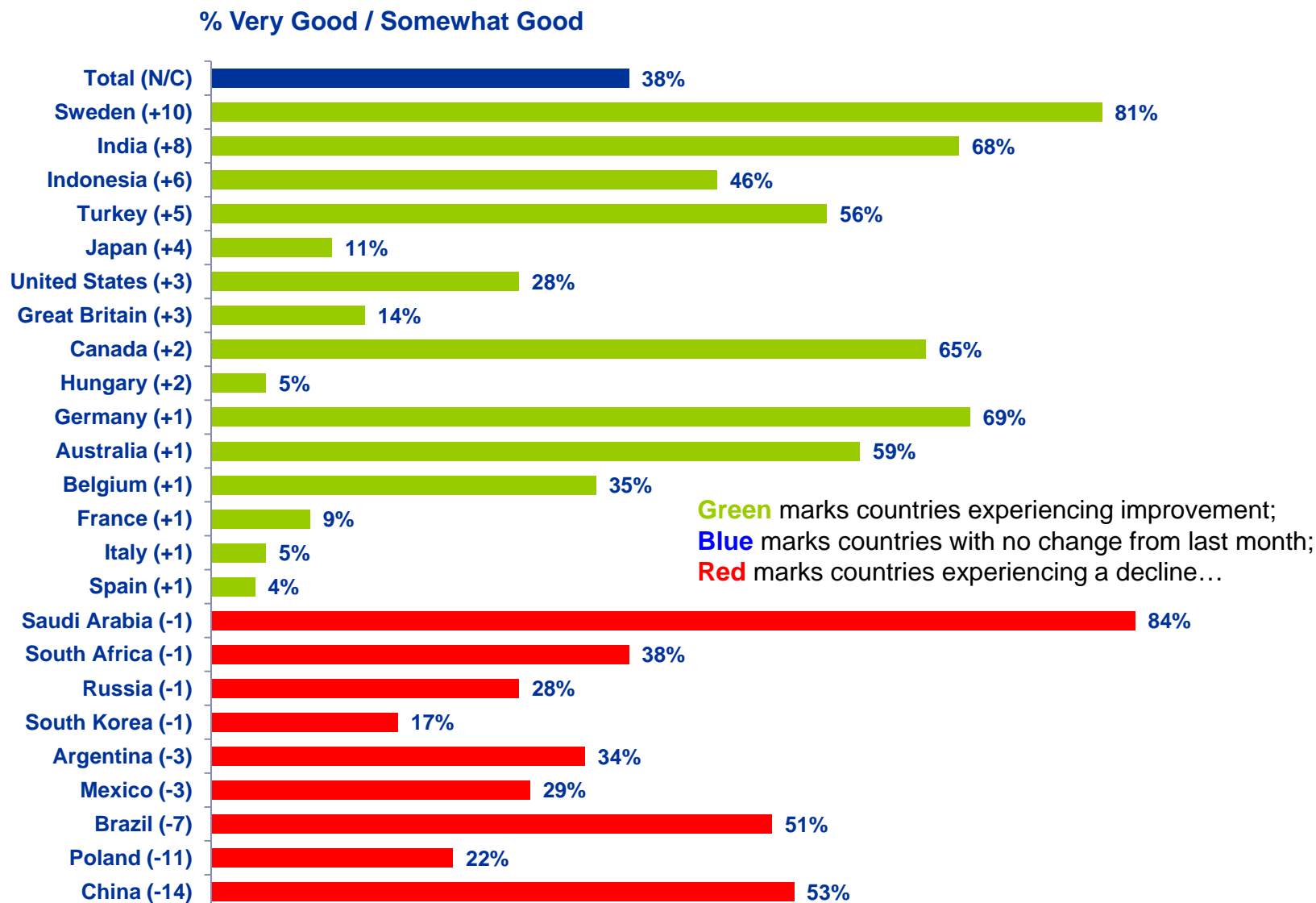
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

	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	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Jul '12	Aug '12
Argentina	34%	36%	38%	35%	42%	39%	45%	41%	43%	46%	46%	47%	50%	50%	59%	54%	55%	52%	55%	47%	51%	38%	45%	34%	37%	34%
Australia	72%	72%	77%	78%	74%	75%	78%	72%	70%	70%	73%	66%	64%	56%	61%	62%	67%	68%	70%	66%	62%	64%	61%	61%	58%	59%
Belgium	29%	33%	36%	29%	28%	31%	34%	39%	36%	41%	40%	42%	41%	37%	31%	25%	24%	19%	22%	16%	24%	21%	28%	29%	34%	35%
Brazil	55%	60%	58%	66%	64%	62%	56%	61%	53%	52%	51%	51%	53%	52%	55%	55%	59%	56%	62%	63%	54%	59%	49%	52%	58%	51%
Canada	68%	65%	68%	63%	63%	62%	68%	68%	64%	68%	69%	69%	72%	73%	66%	66%	62%	63%	65%	65%	64%	62%	62%	62%	63%	65%
China	74%	77%	75%	79%	74%	72%	74%	73%	67%	75%	68%	68%	66%	61%	65%	65%	62%	55%	64%	72%	71%	62%	63%	60%	67%	53%
France	9%	12%	10%	10%	12%	12%	11%	10%	10%	8%	11%	12%	8%	12%	7%	6%	7%	5%	6%	7%	9%	9%	9%	9%	8%	9%
Germany	48%	55%	56%	64%	67%	63%	64%	64%	62%	67%	68%	68%	71%	66%	63%	64%	64%	61%	70%	71%	68%	68%	69%	66%	68%	69%
Great Britain	13%	16%	16%	12%	16%	13%	15%	12%	8%	10%	15%	13%	10%	11%	17%	11%	10%	8%	13%	10%	14%	12%	10%	12%	11%	14%
Hungary	9%	11%	7%	13%	7%	6%	3%	5%	3%	6%	5%	6%	5%	4%	4%	2%	3%	2%	2%	3%	4%	4%	3%	4%	3%	5%
India	78%	80%	82%	88%	88%	87%	76%	77%	73%	76%	73%	71%	62%	69%	69%	75%	69%	68%	65%	74%	79%	72%	70%	58%	60%	68%
Indonesia	51%	39%	49%	54%	45%	48%	37%	38%	40%	46%	47%	40%	41%	36%	42%	35%	50%	46%	45%	40%	35%	36%	40%	41%	40%	46%
Italy	16%	17%	14%	16%	11%	14%	11%	14%	12%	10%	14%	10%	10%	8%	8%	8%	6%	5%	5%	6%	6%	5%	3%	3%	4%	5%
Japan	6%	8%	7%	8%	6%	9%	6%	8%	8%	7%	9%	8%	8%	6%	8%	6%	7%	8%	8%	9%	9%	8%	9%	9%	7%	11%
Mexico	25%	22%	23%	25%	20%	25%	25%	33%	22%	25%	27%	29%	34%	33%	25%	28%	32%	30%	24%	29%	31%	33%	28%	28%	32%	29%
Poland	42%	33%	33%	29%	30%	28%	23%	29%	19%	23%	22%	20%	24%	28%	27%	30%	28%	27%	27%	21%	27%	25%	25%	28%	33%	22%
Russia	24%	37%	27%	28%	29%	27%	26%	25%	26%	26%	26%	29%	25%	26%	27%	23%	25%	30%	30%	28%	33%	33%	36%	33%	29%	28%
Saudi Arabia	80%	81%	78%	76%	81%	81%	80%	81%	85%	87%	89%	89%	87%	88%	89%	83%	89%	86%	86%	90%	89%	88%	88%	83%	85%	84%
South Africa	56%	45%	41%	46%	41%	51%	45%	45%	40%	41%	43%	42%	38%	39%	34%	39%	32%	32%	42%	40%	36%	35%	33%	38%	39%	38%
South Korea	34%	30%	35%	32%	37%	39%	34%	38%	22%	25%	29%	27%	27%	18%	21%	18%	26%	21%	17%	17%	20%	22%	20%	21%	18%	17%
Spain	10%	10%	9%	10%	7%	7%	4%	6%	6%	8%	6%	6%	7%	6%	3%	5%	3%	4%	4%	4%	4%	3%	3%	3%	3%	4%
Sweden	71%	73%	72%	77%	75%	75%	82%	80%	71%	78%	76%	76%	77%	70%	74%	69%	73%	74%	72%	73%	70%	71%	64%	75%	71%	81%
Turkey	37%	45%	39%	43%	41%	41%	46%	47%	43%	49%	50%	51%	57%	48%	61%	59%	54%	58%	55%	58%	58%	51%	49%	51%	51%	56%
United States	17%	15%	15%	18%	20%	19%	20%	20%	19%	17%	23%	19%	19%	14%	15%	14%	19%	21%	21%	19%	22%	27%	23%	26%	25%	28%



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?

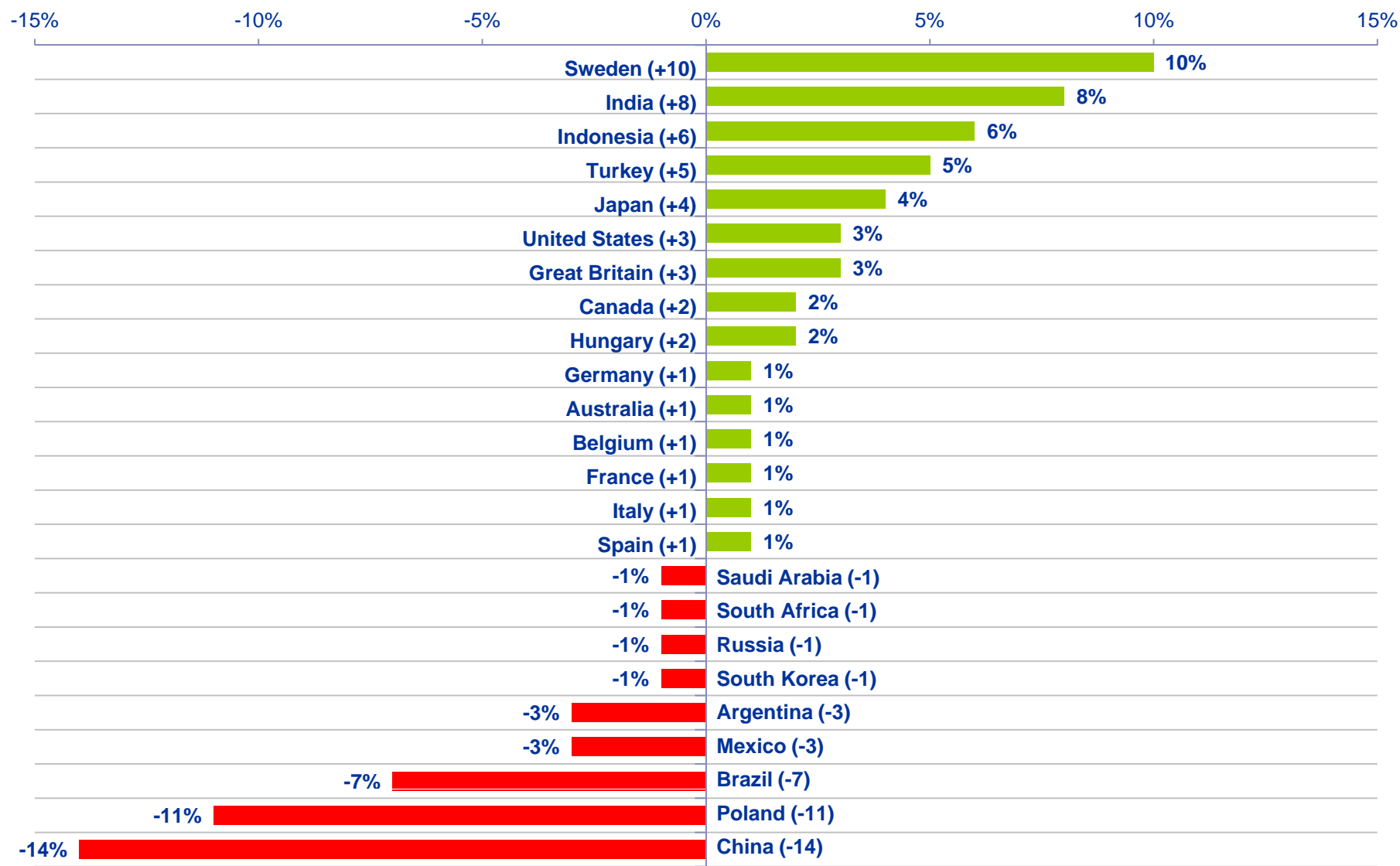




Countries Ranked by Net Improvement, Decline or No Change Compared to

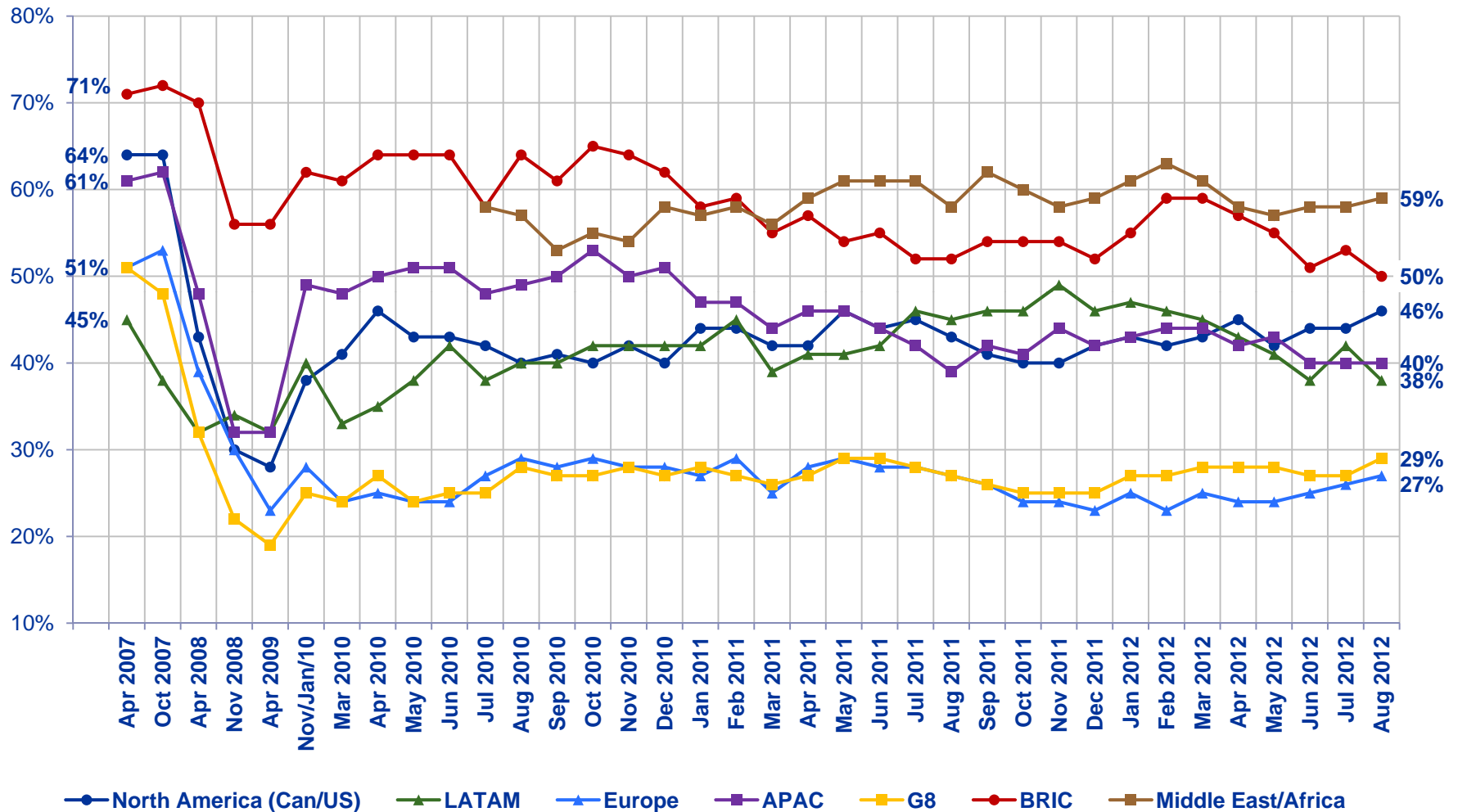
Last Month: Thinking about our economic situation, how would you describe the current economic situation in [insert country]?

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



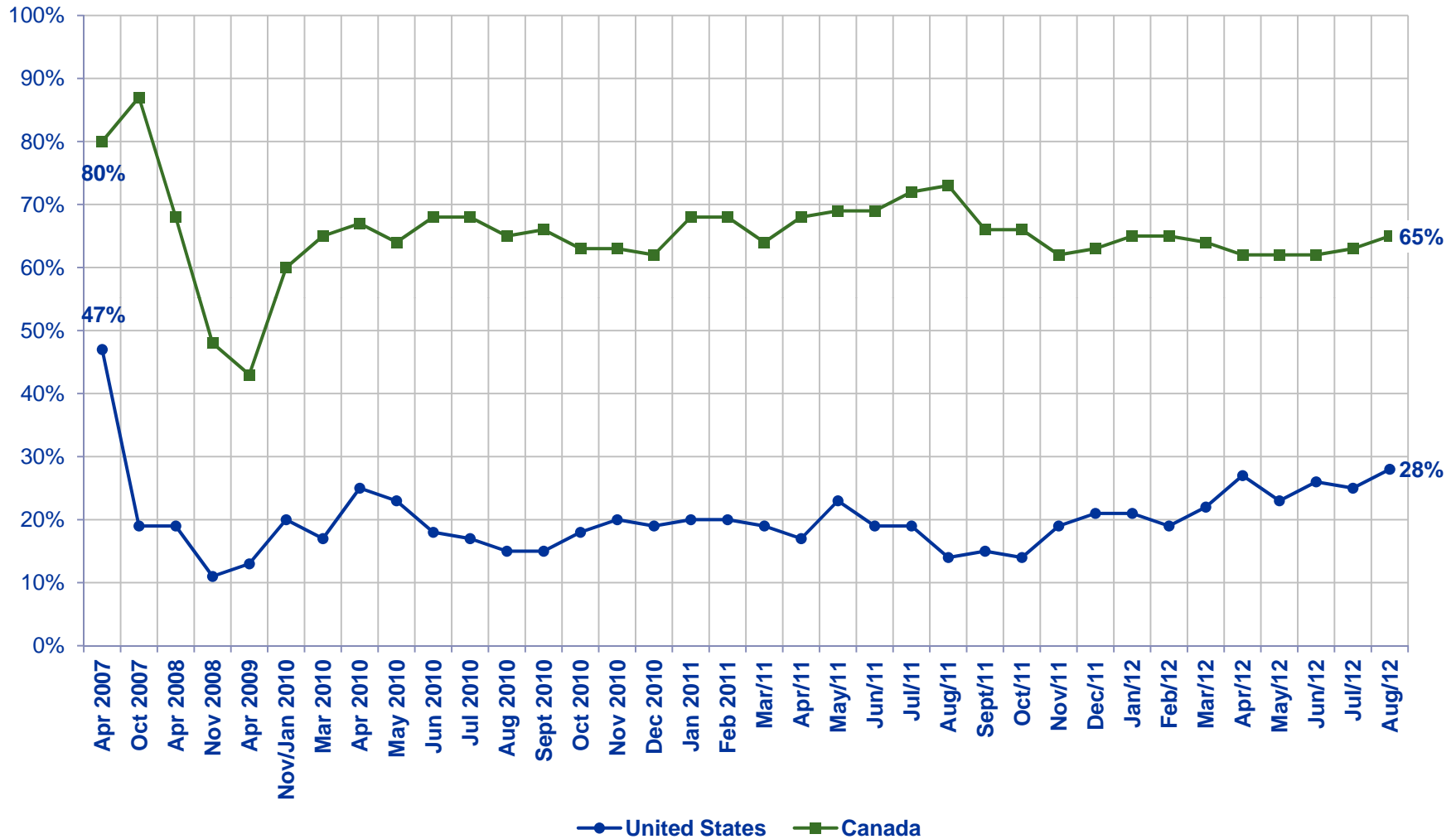
Assessing the Current Economic Situation by All Regions:

Very Good / Somewhat Good



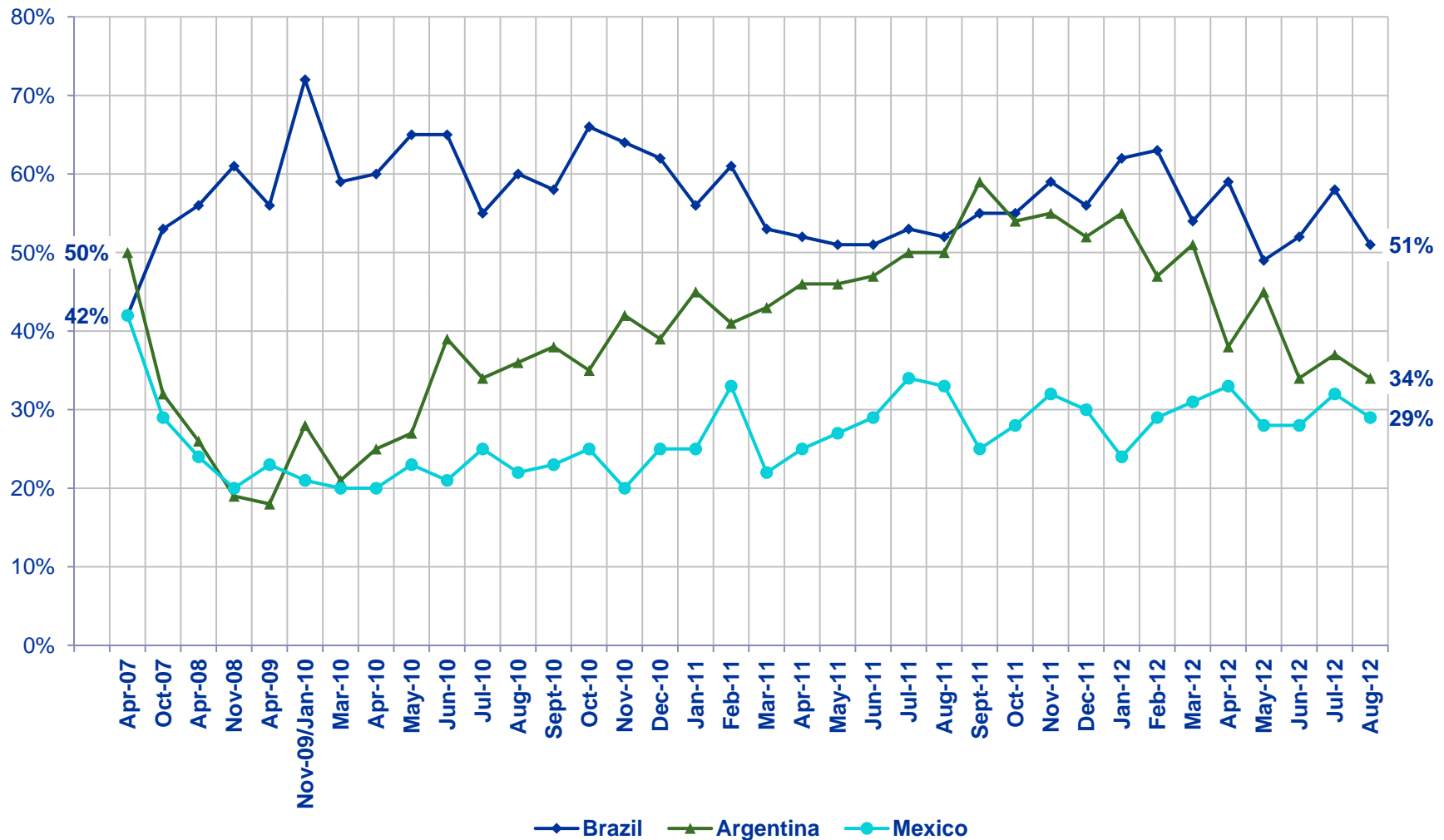
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



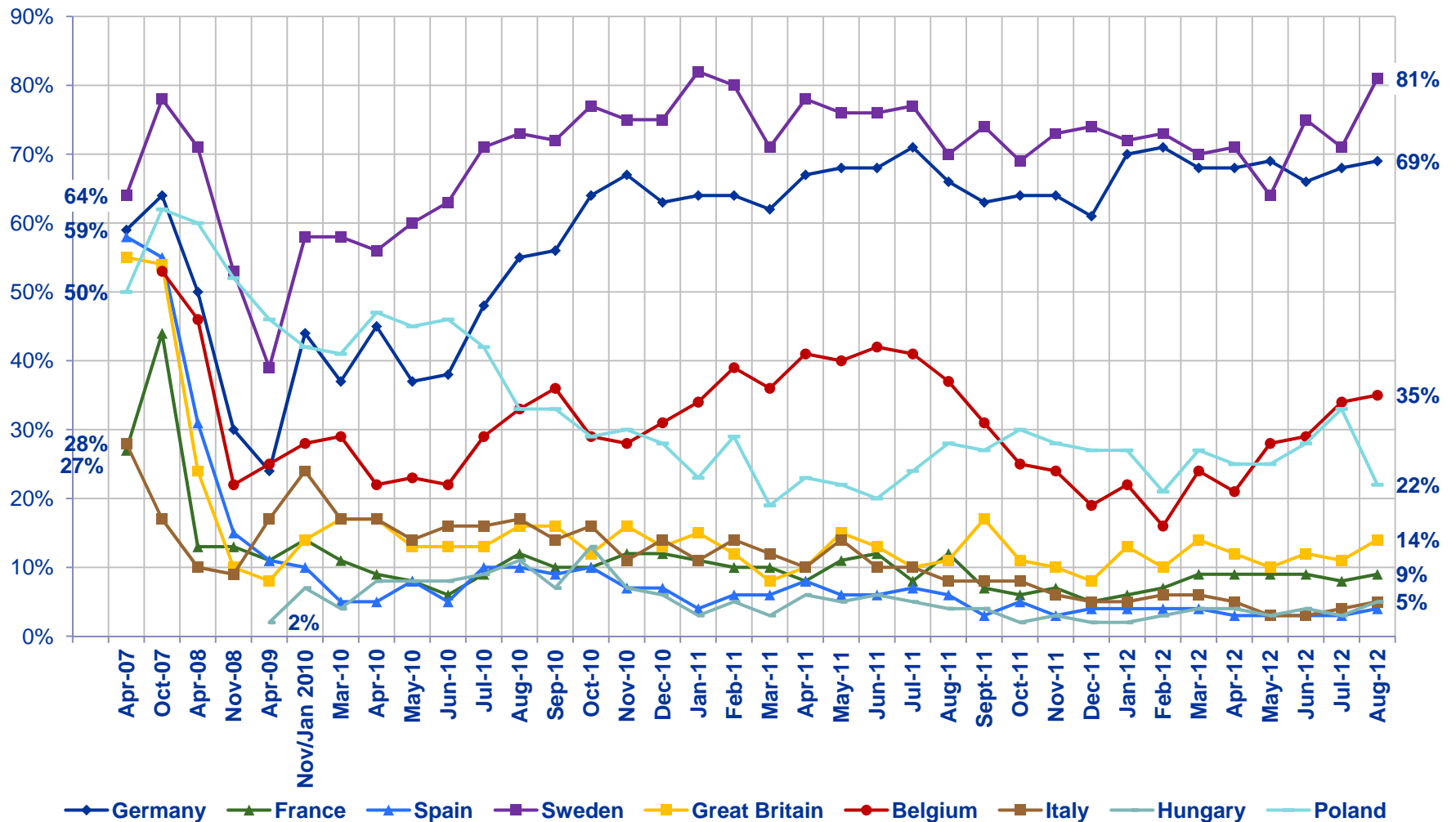
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



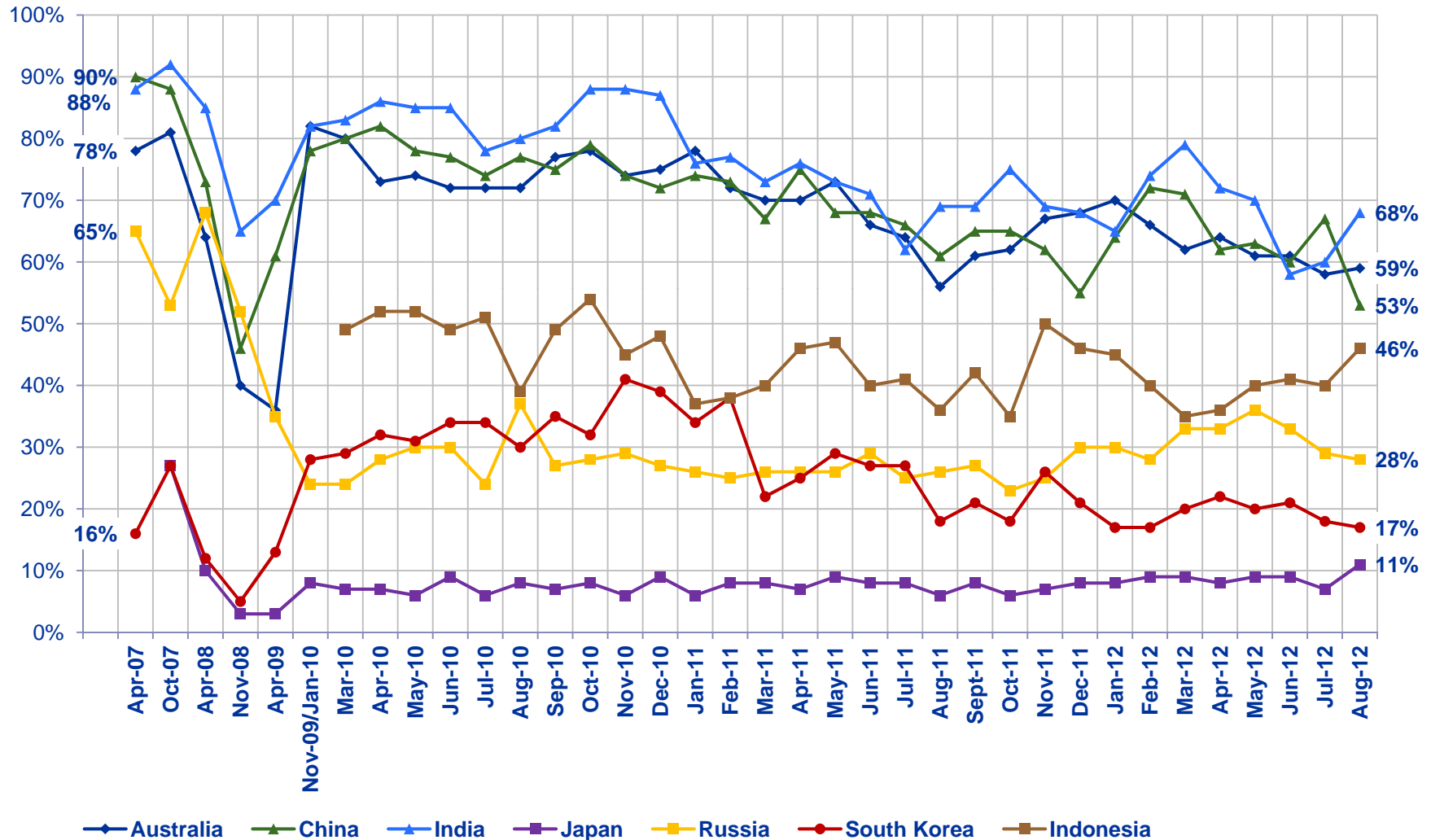
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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?

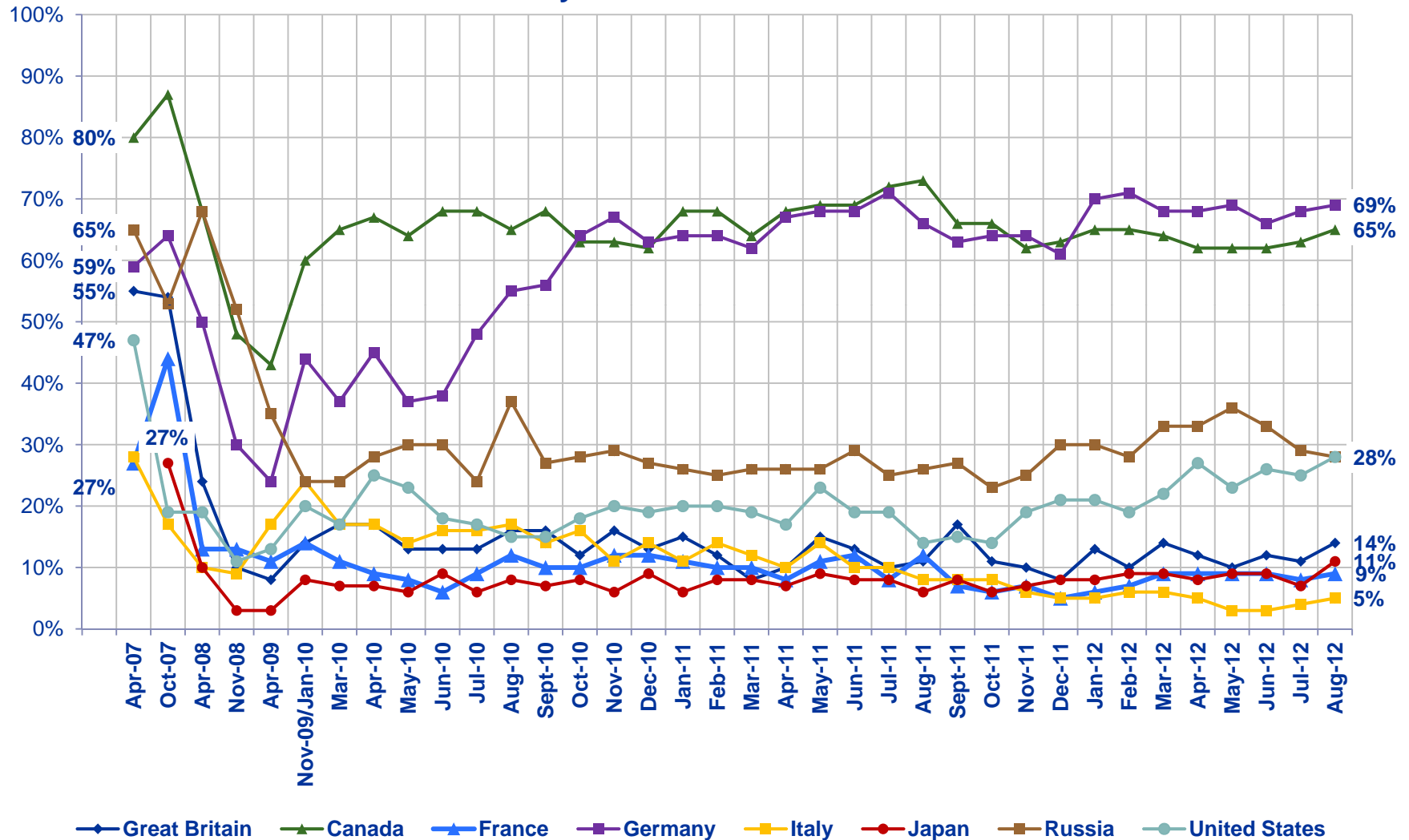
Very Good / Somewhat Good



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

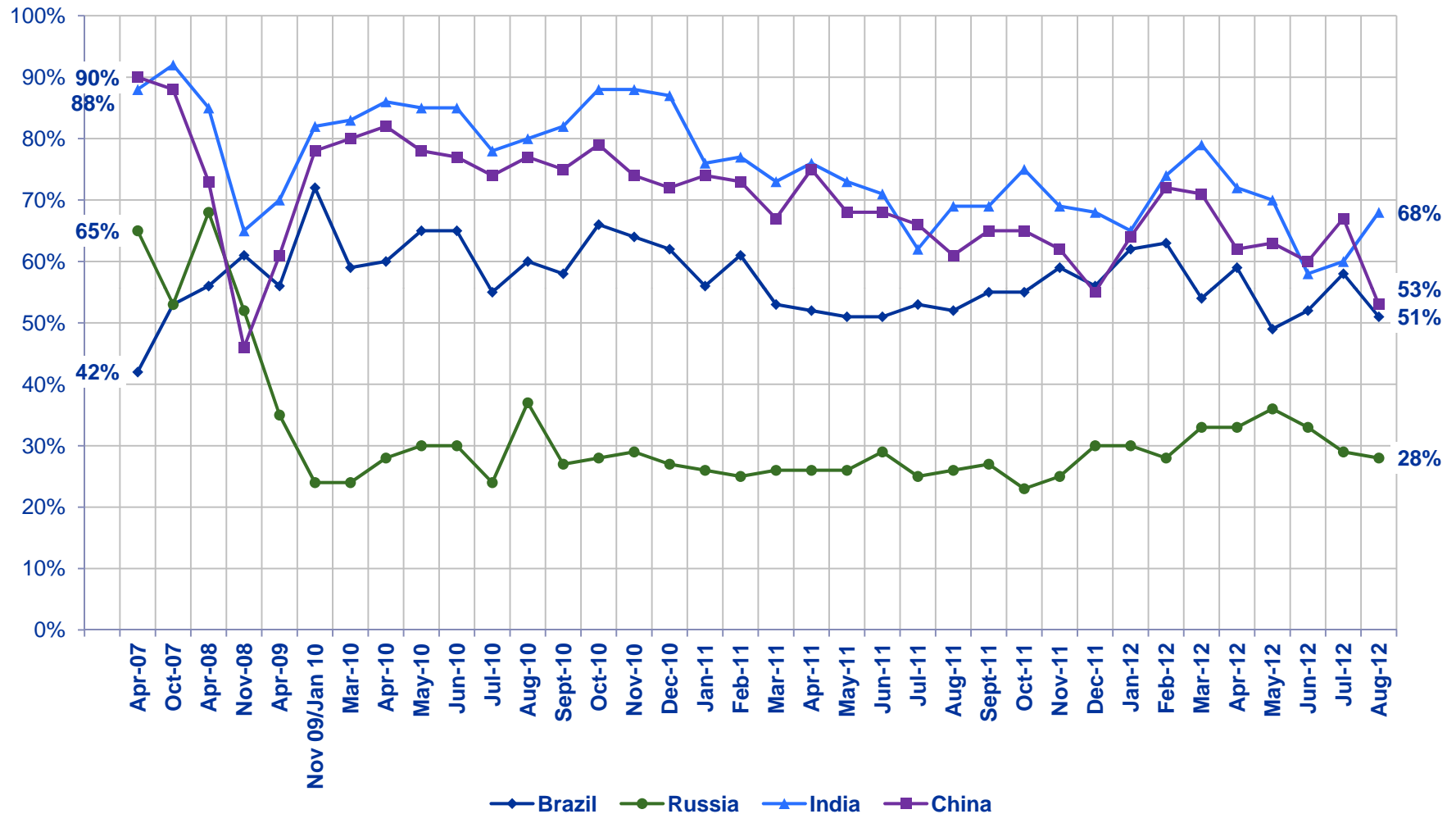
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



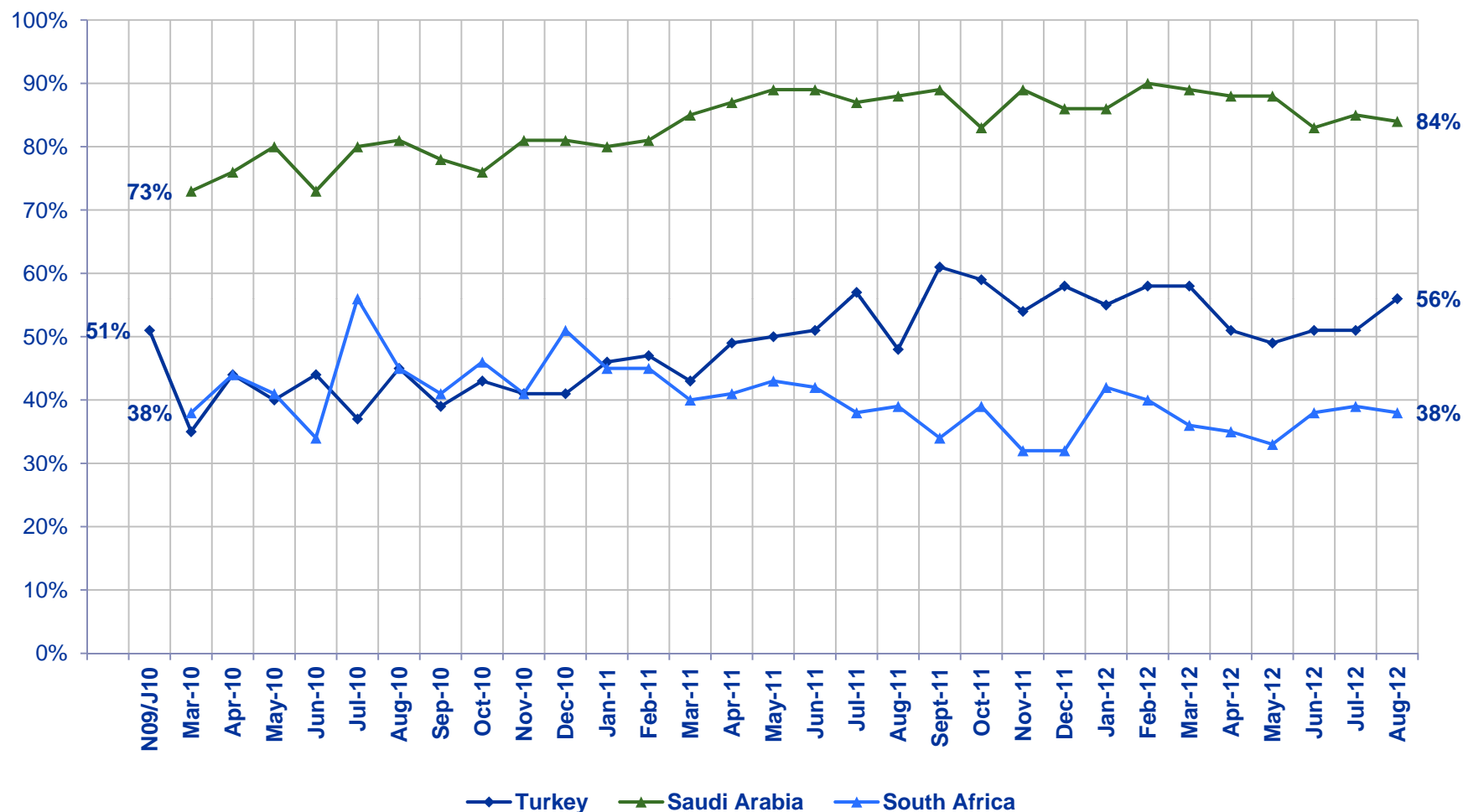
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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]?
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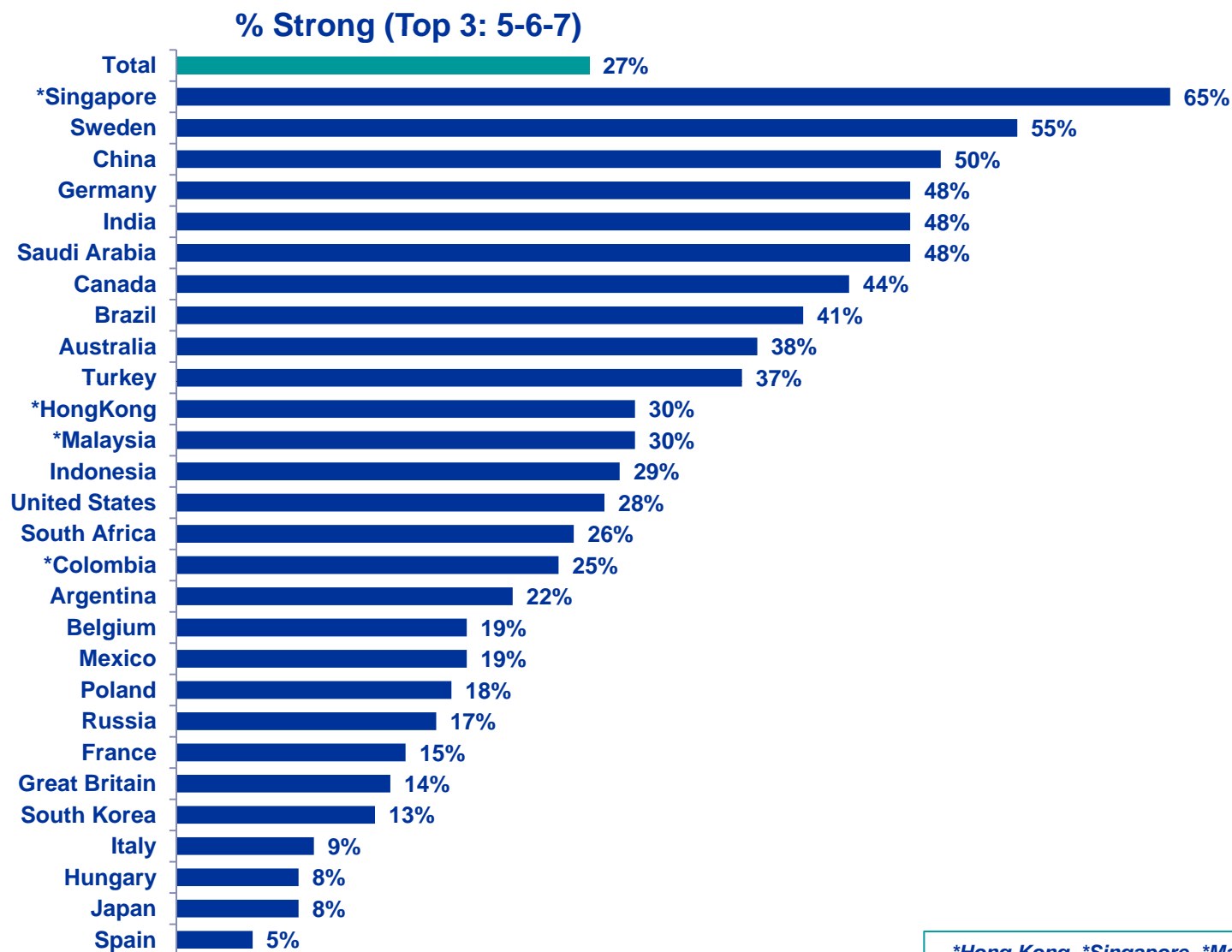
② Assessing The Economy...

...In Their Local Area





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

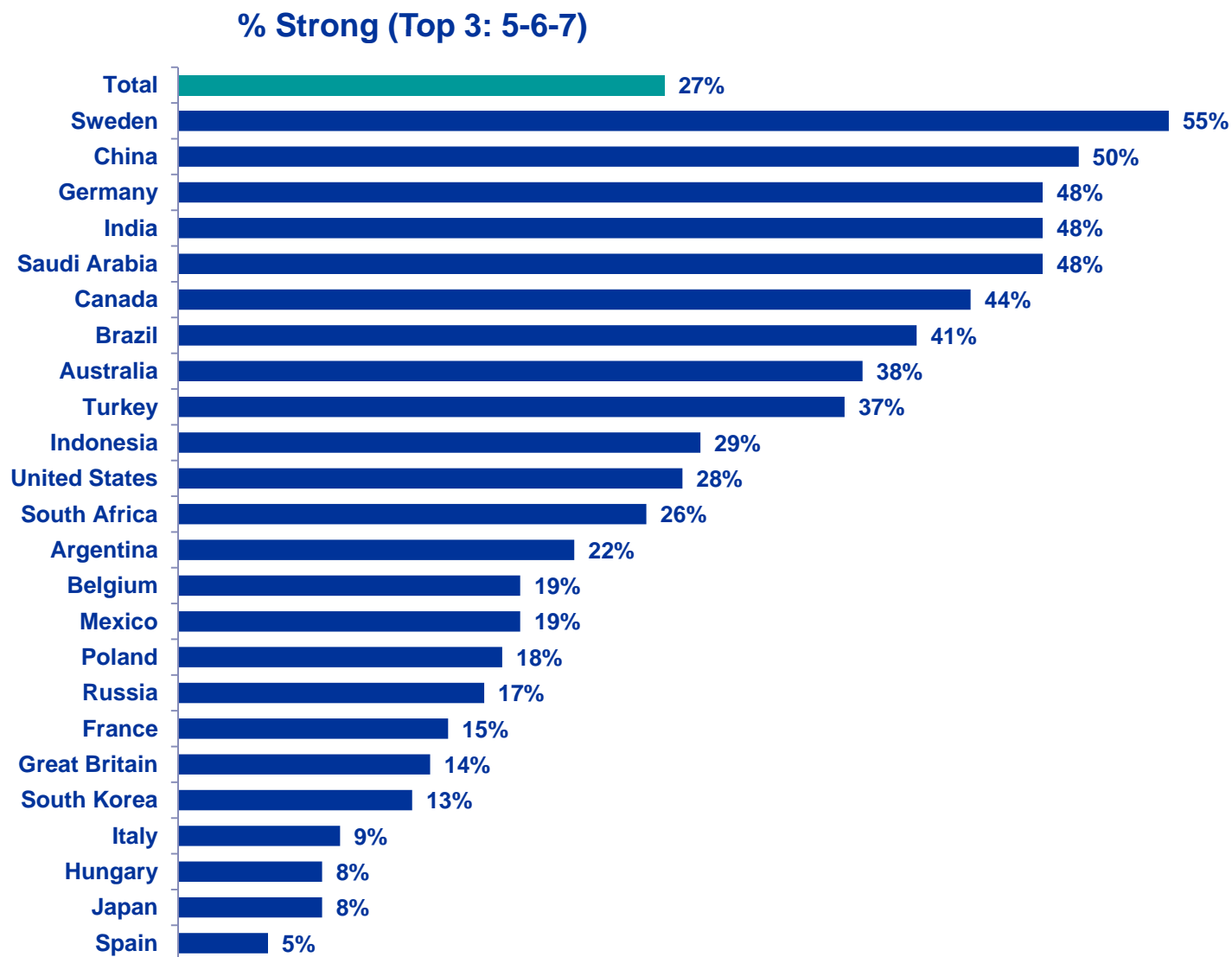


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

*Hong Kong, *Singapore, *Malaysia and *Colombia were not in G@ aggregate



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



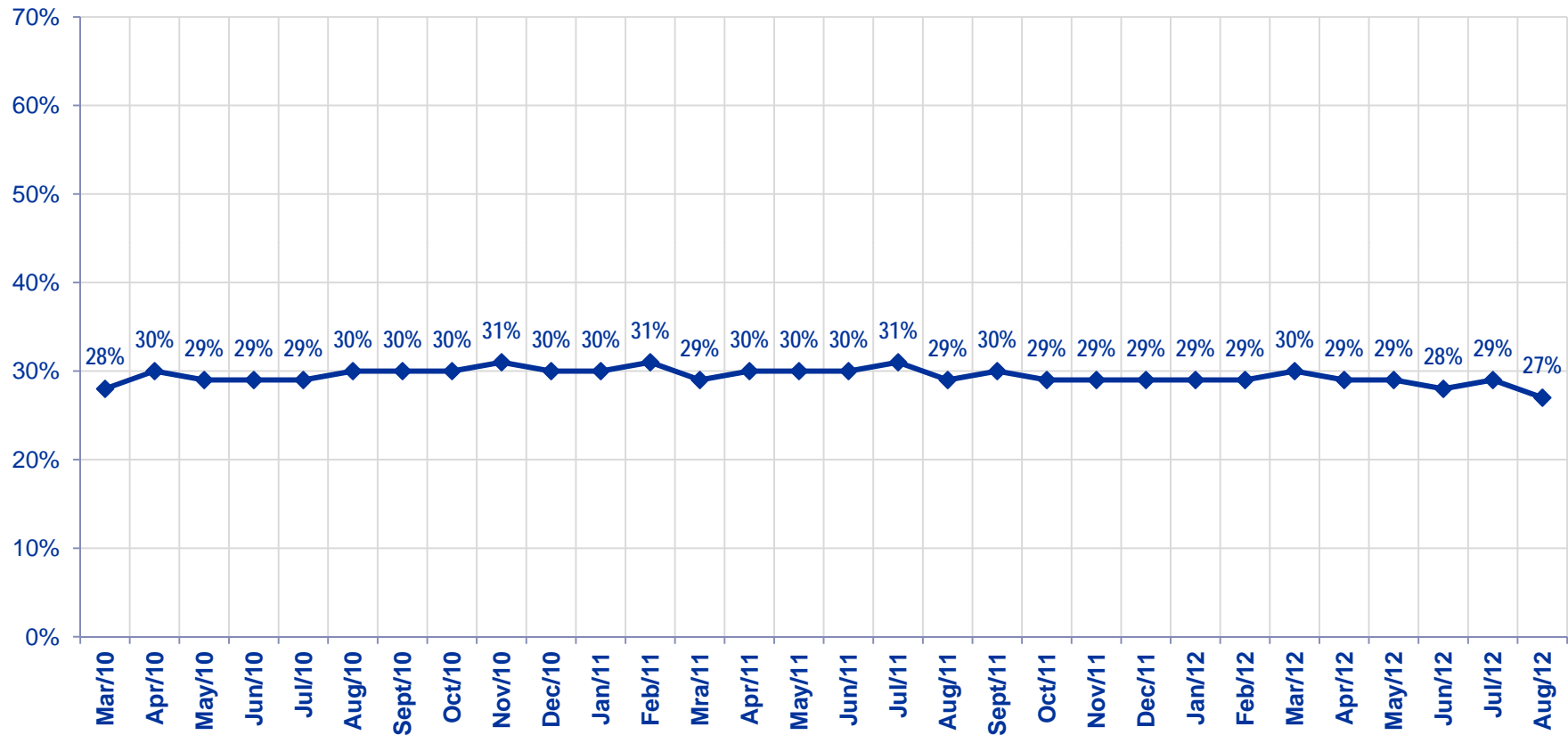
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy



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



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



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

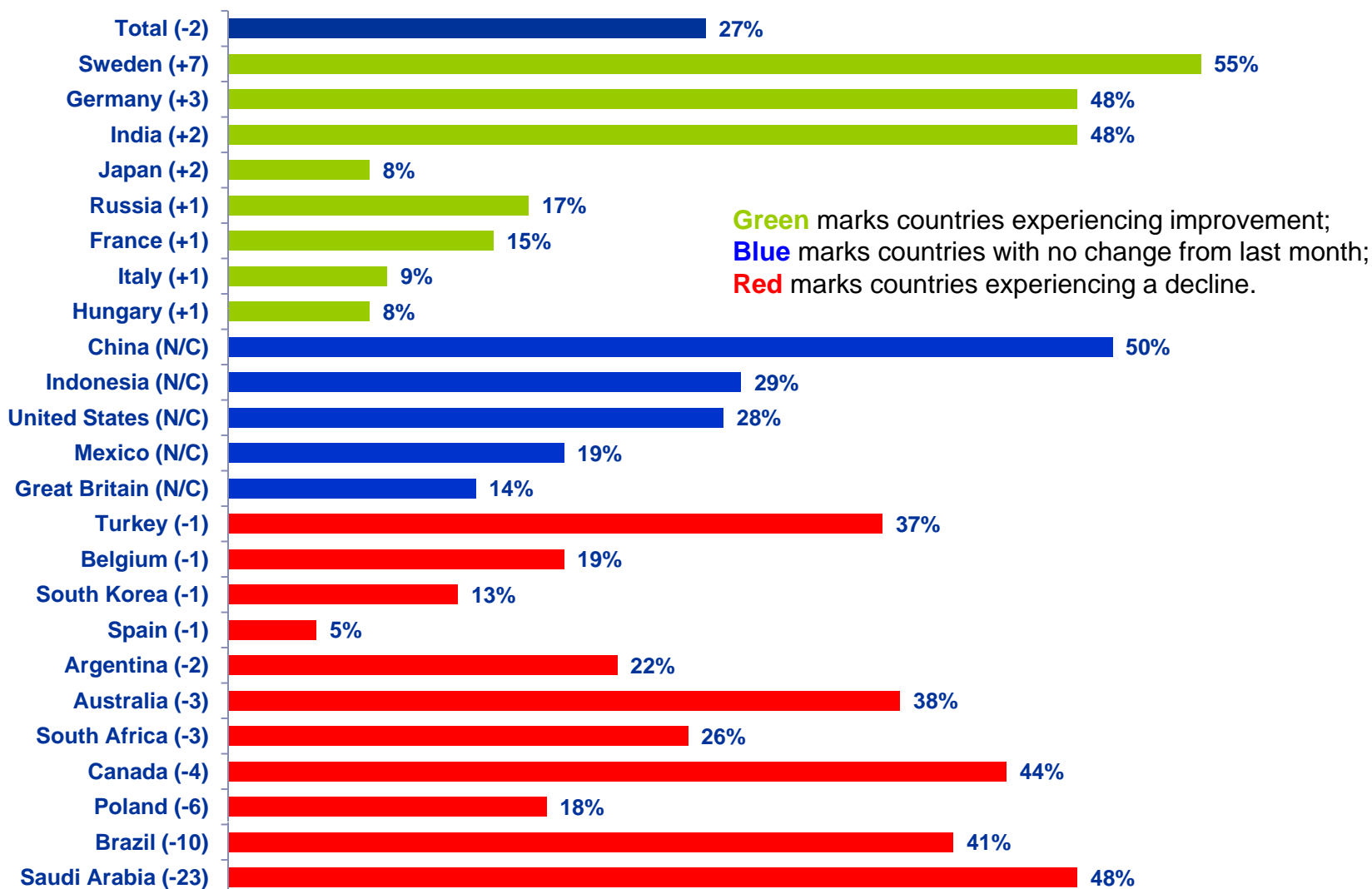
% Strong (Top 3 5-6-7)

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

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):

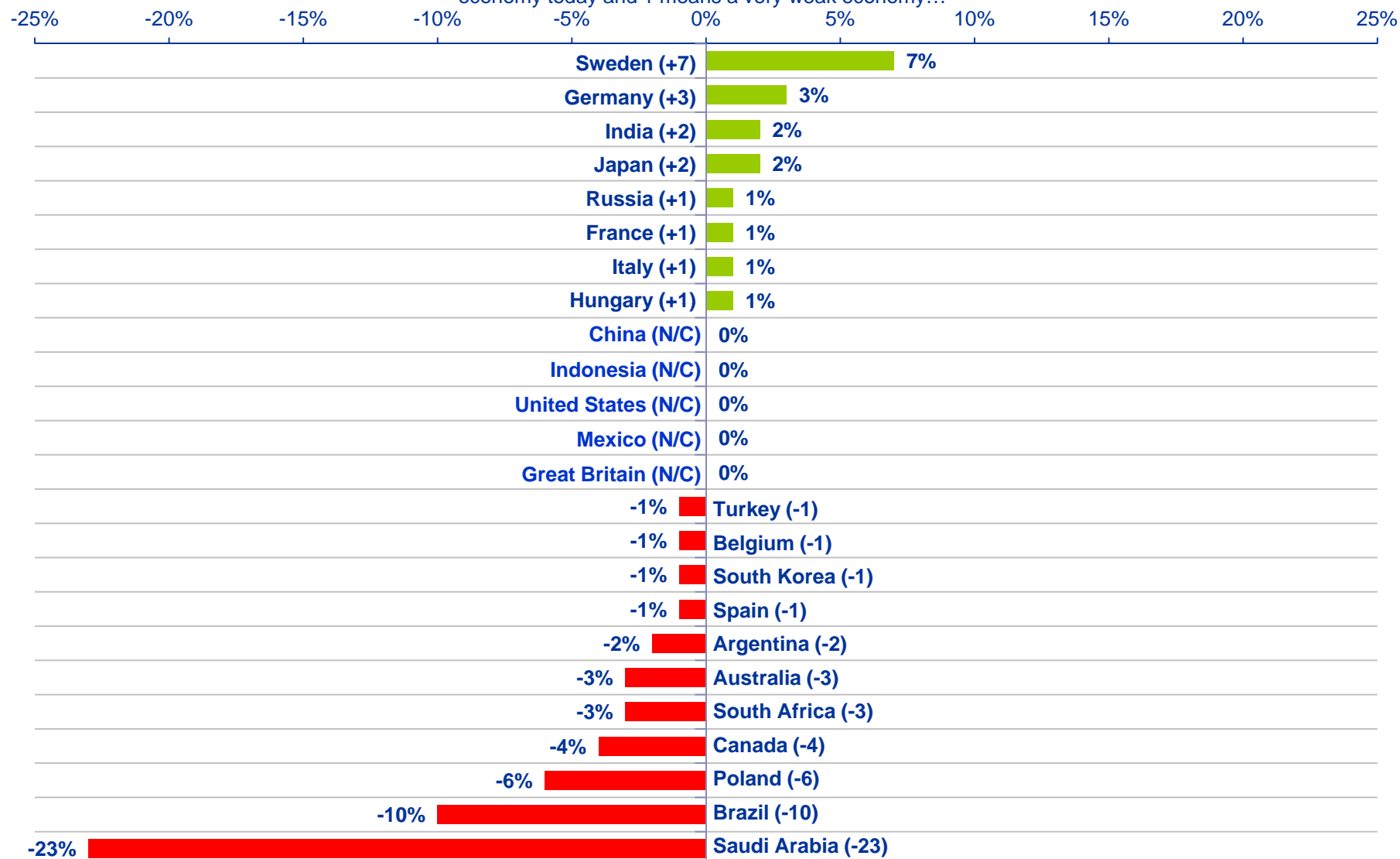
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...





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

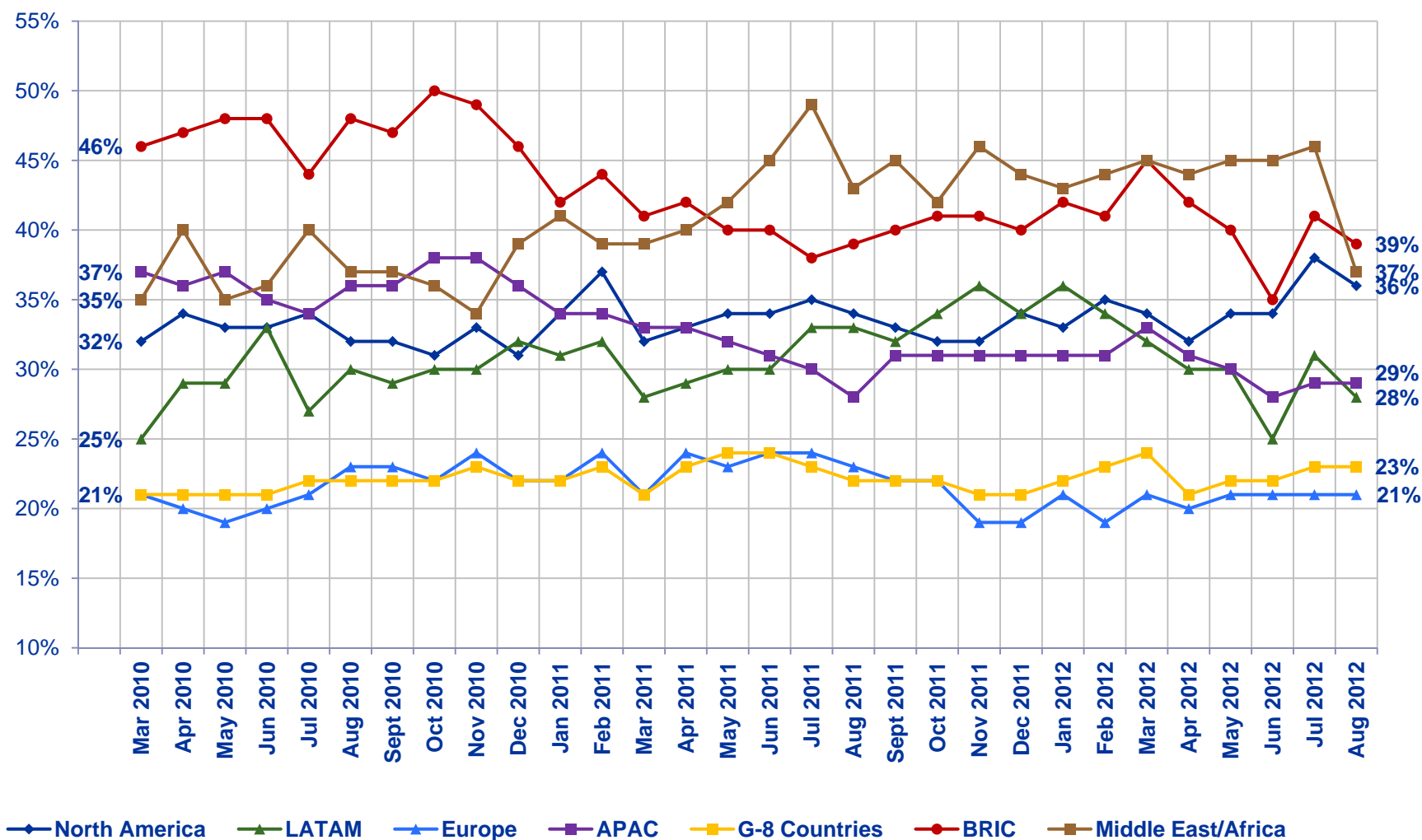
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...



All Regions

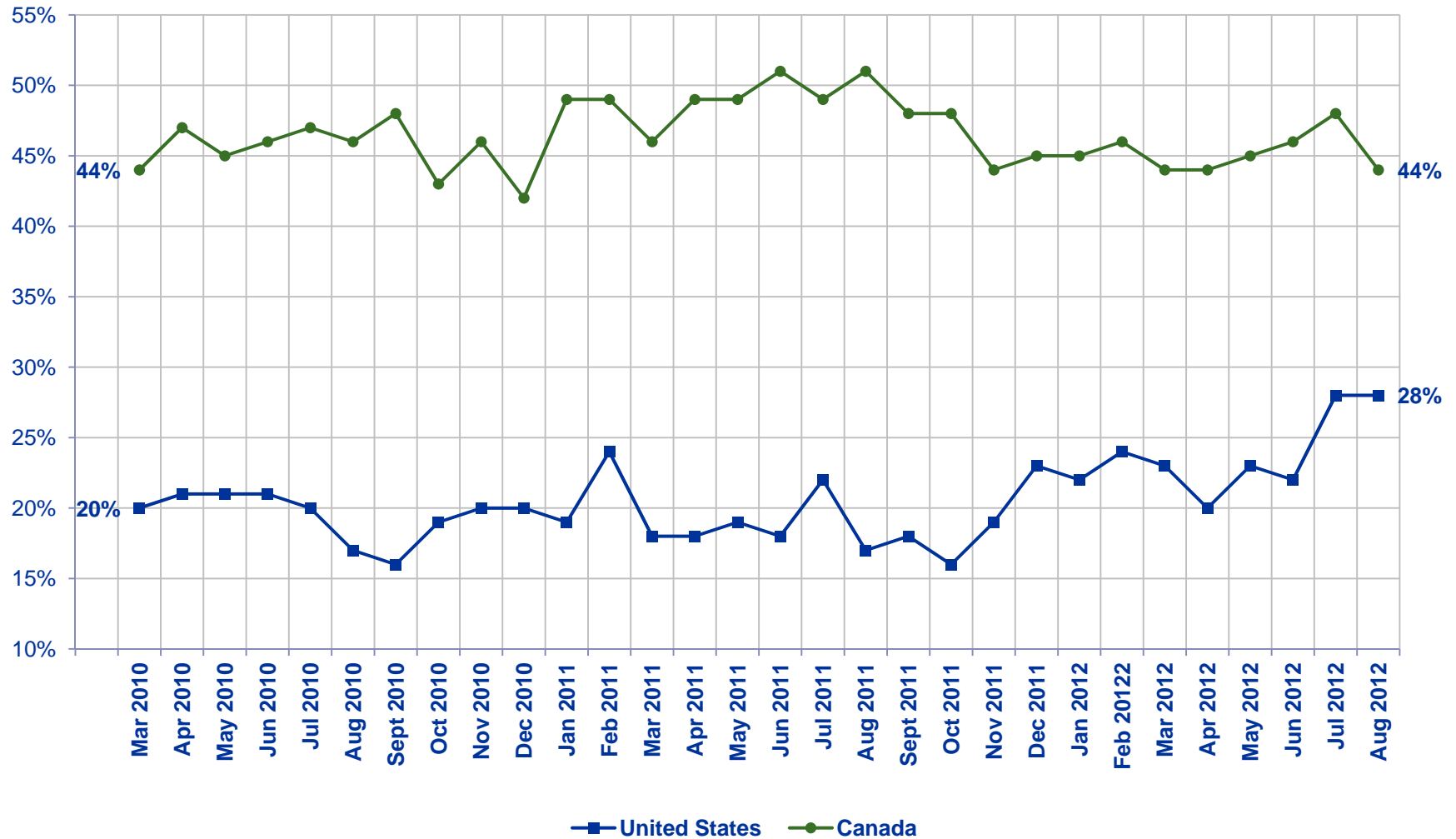
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



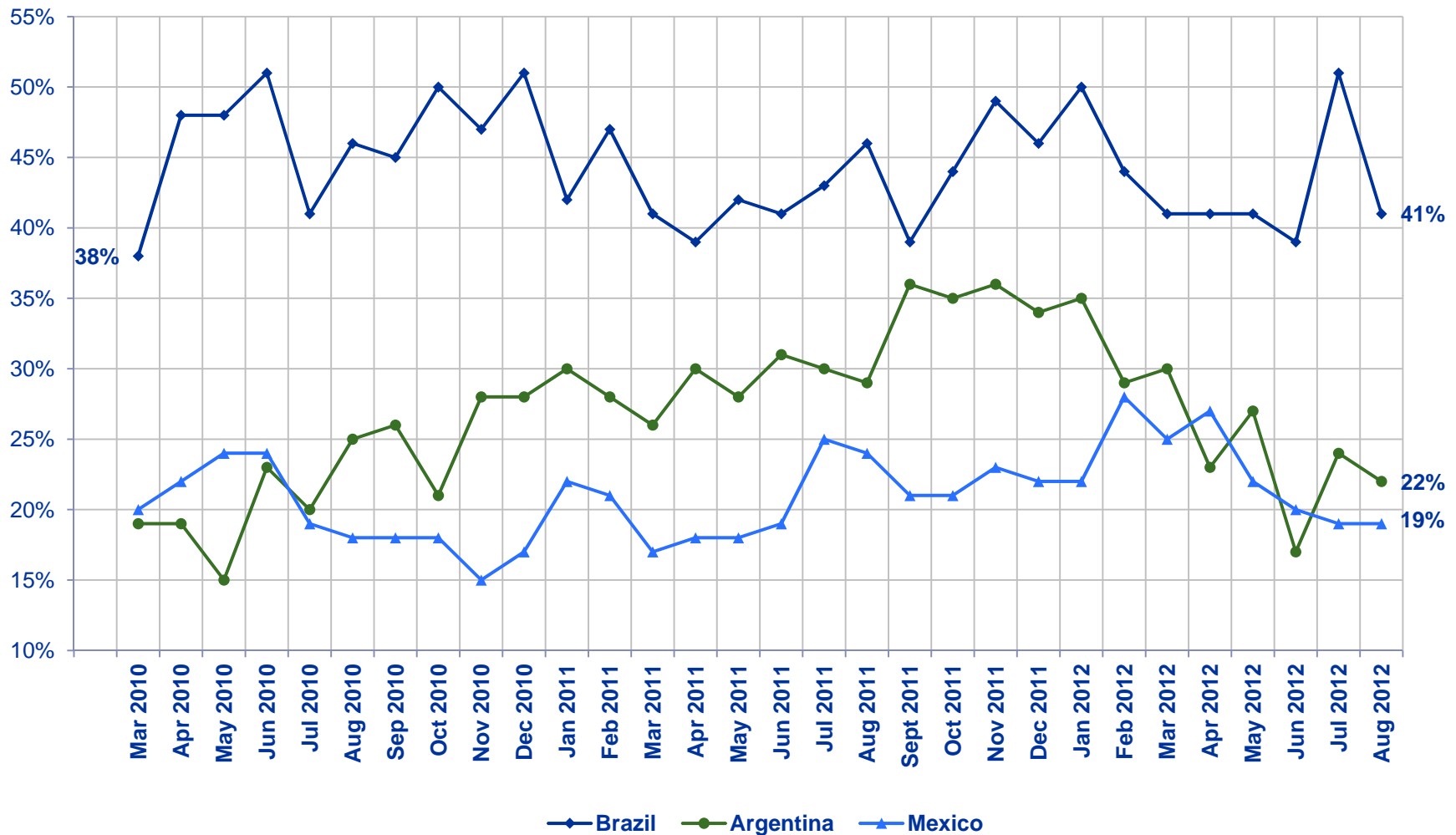
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



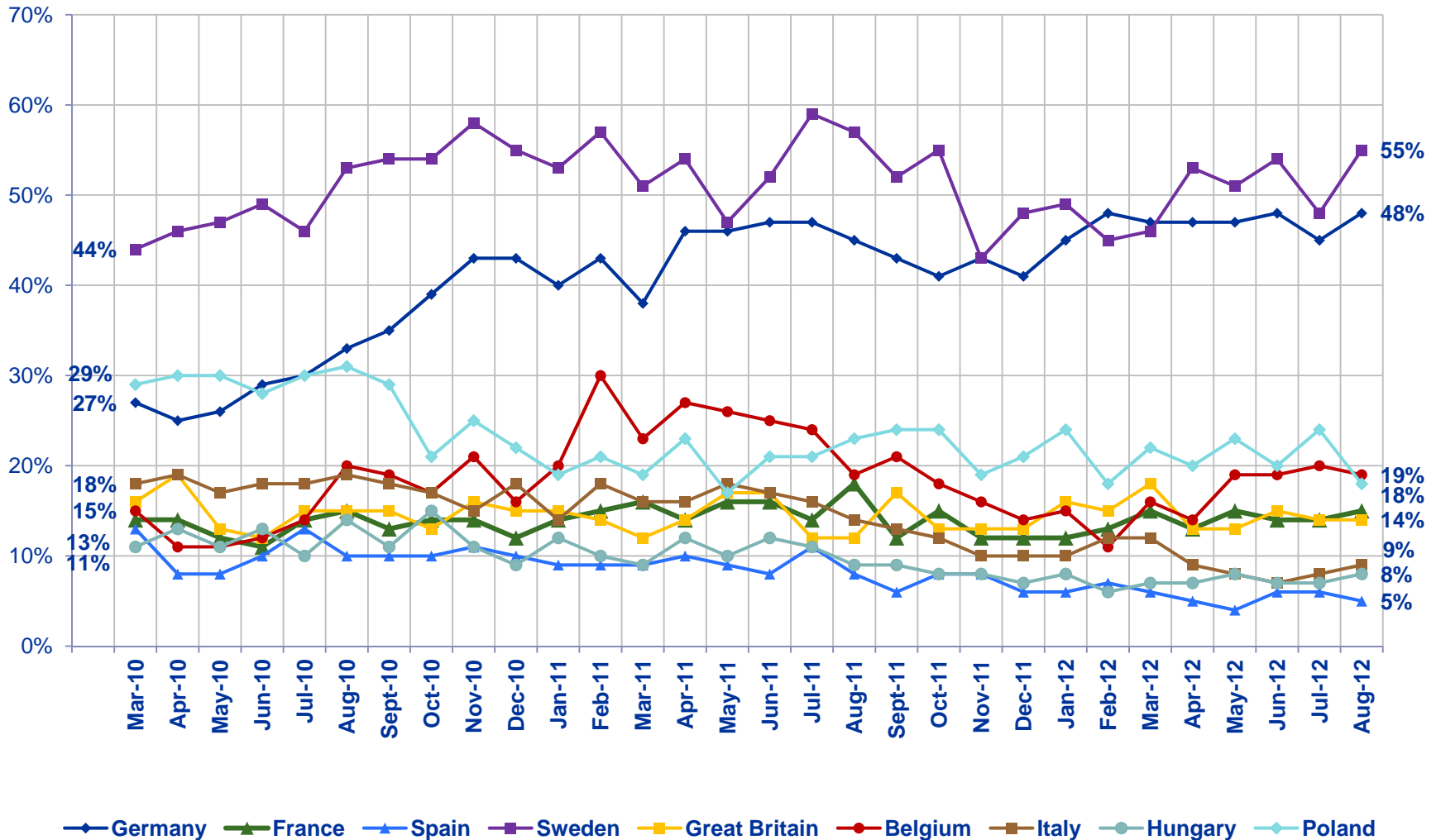
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



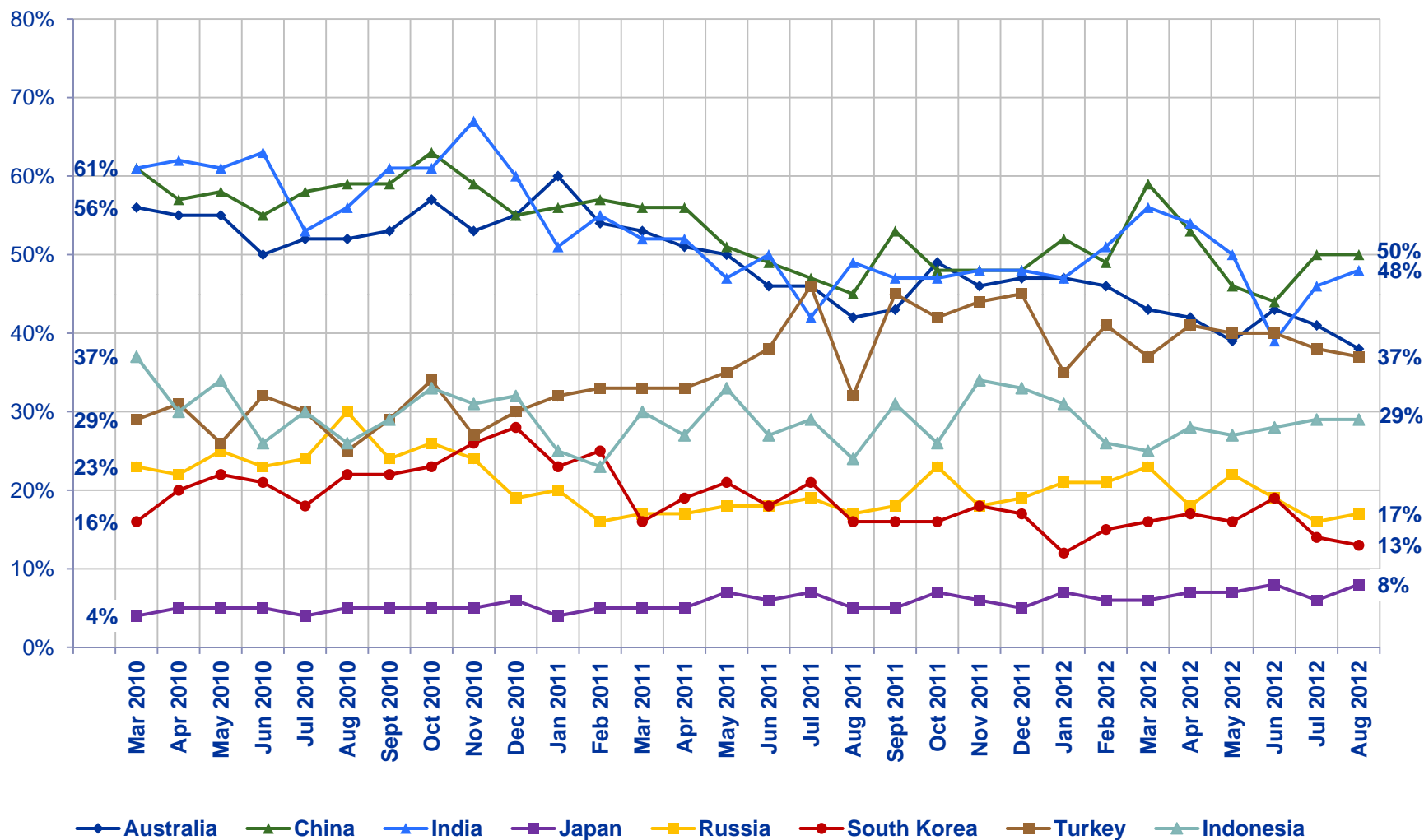
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



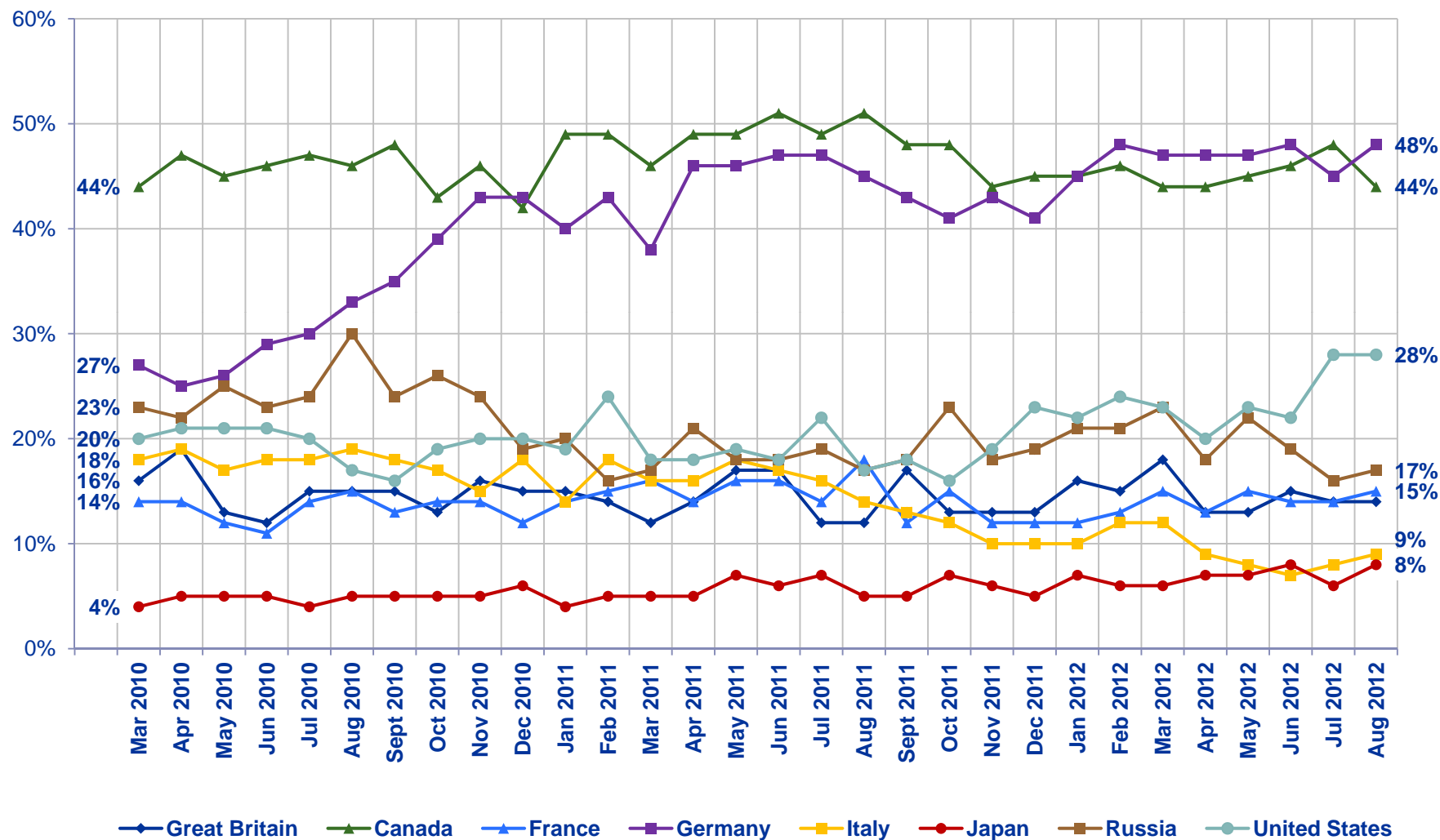
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



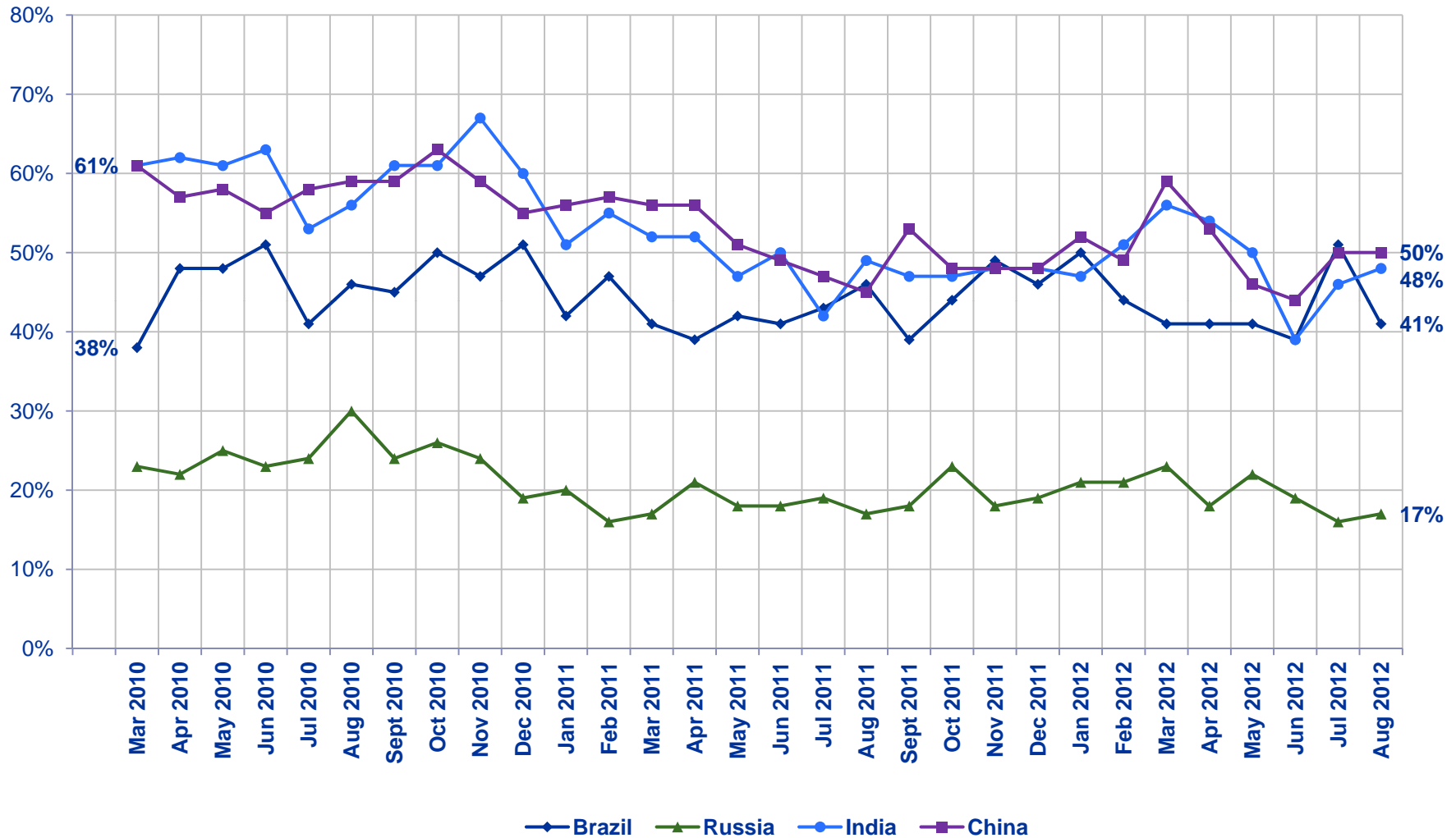
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



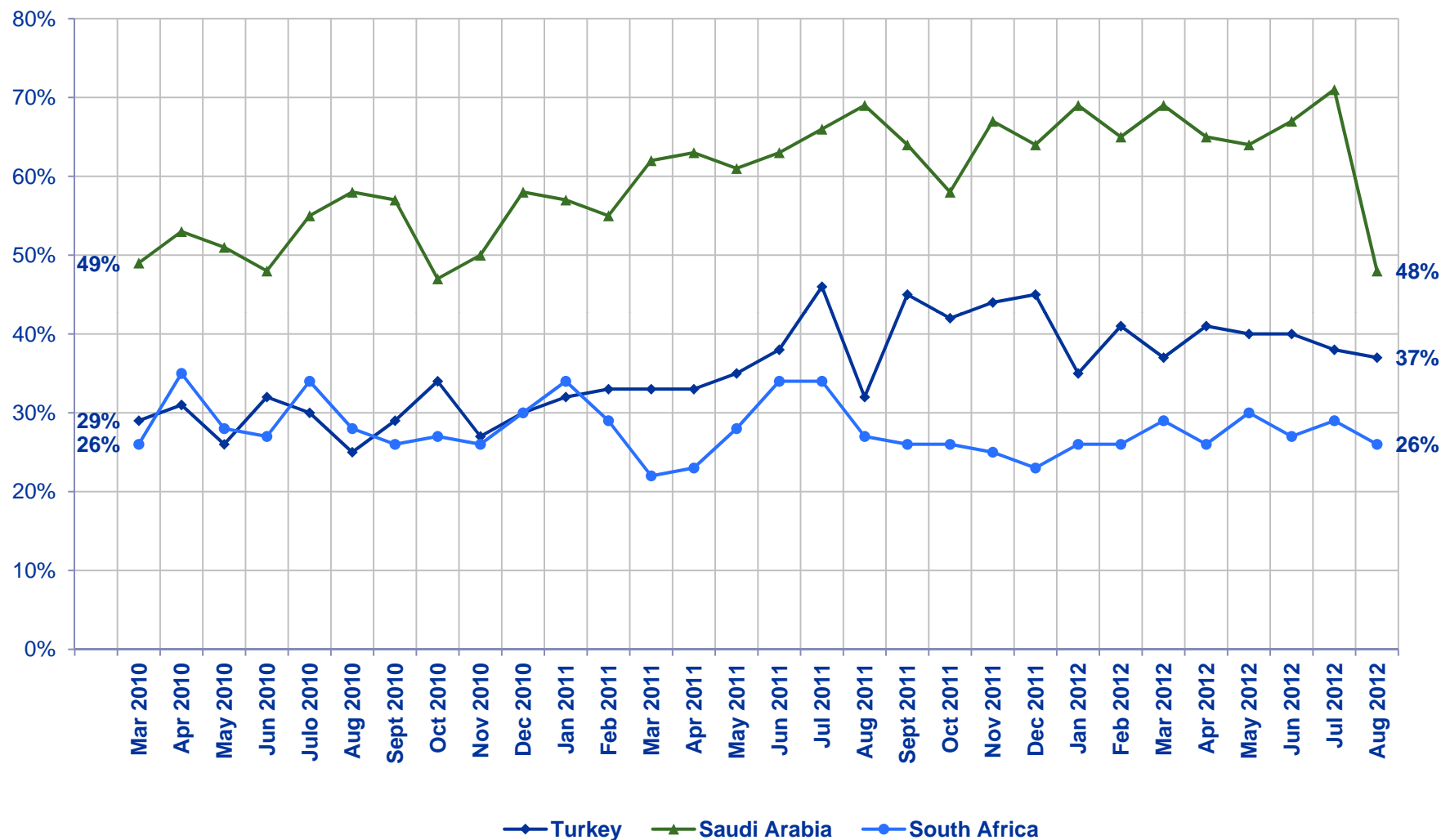
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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.

% 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.

③ Assessing the Strength of The Local Economy...

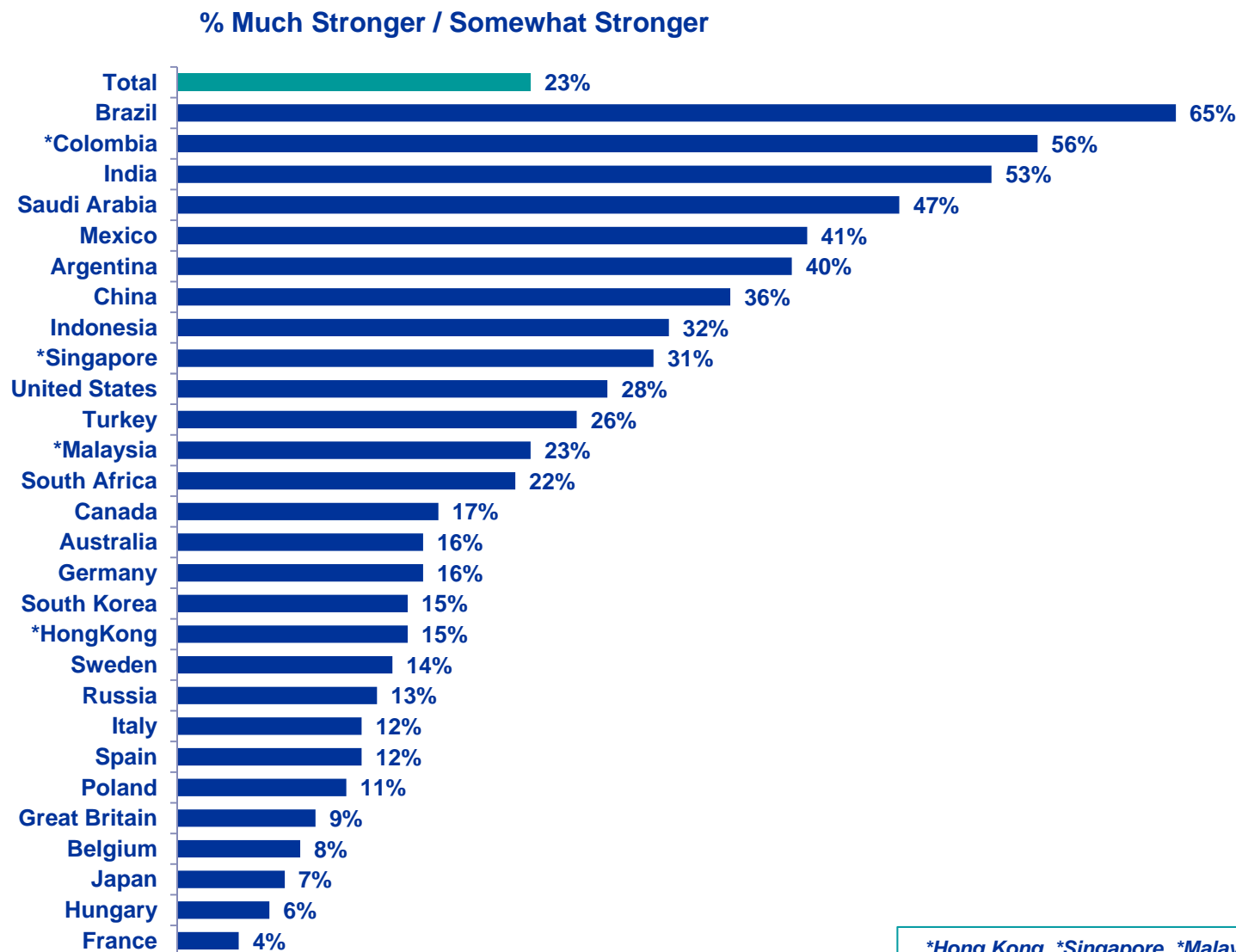
...Six Months From Now



Detailed Tables B.7



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



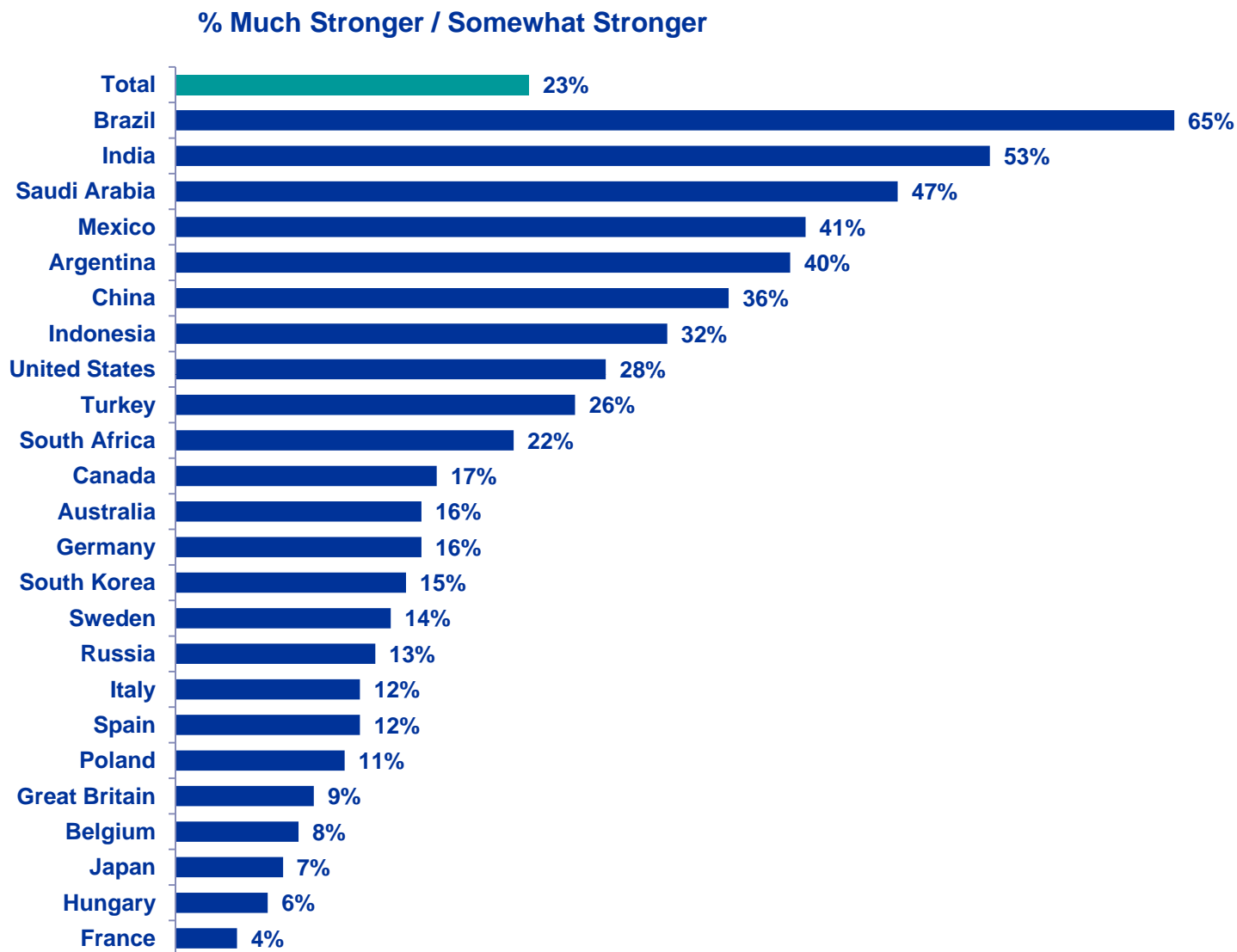
Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

*Hong Kong, *Singapore, *Malaysia and
*Colombia were not in G@ aggregate

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



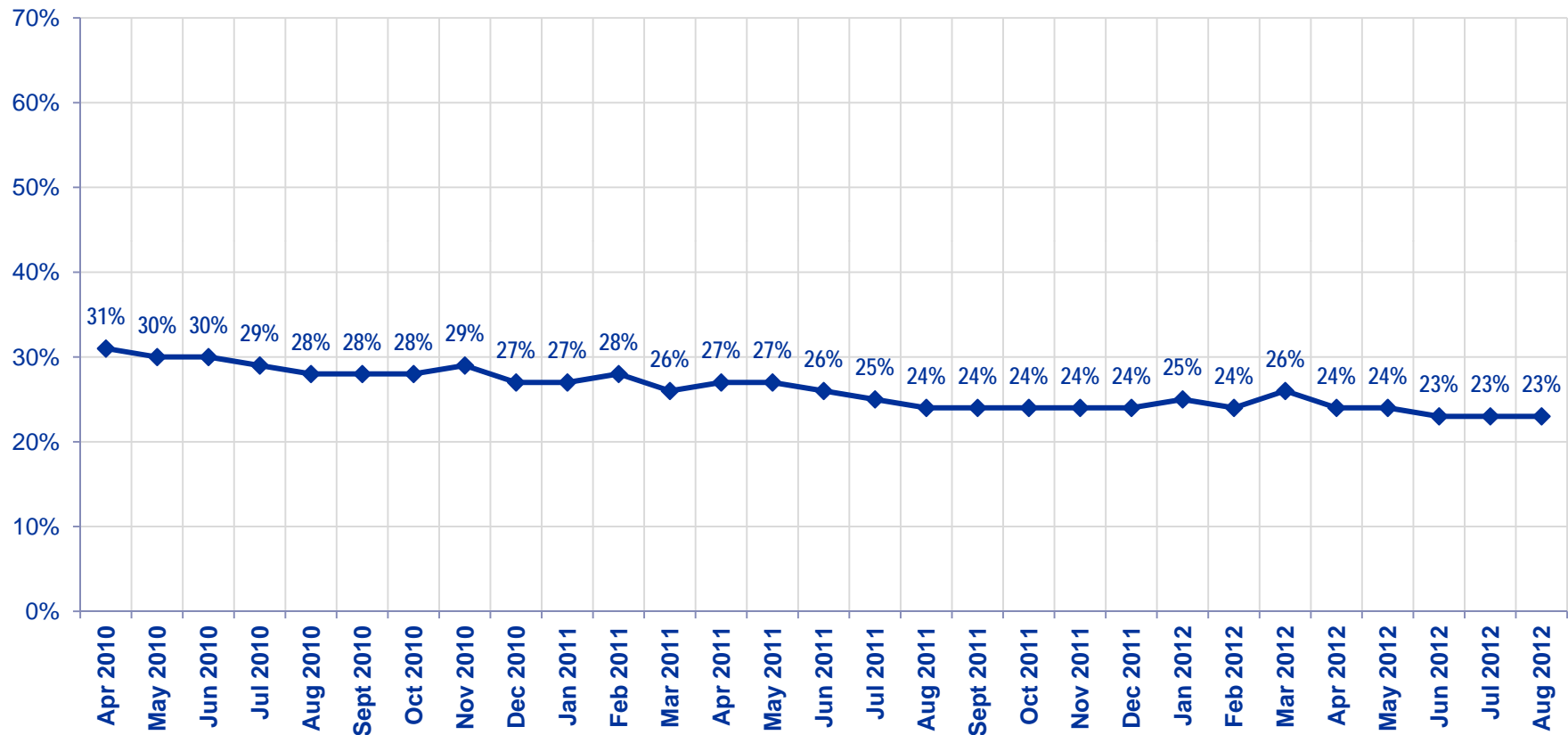
Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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

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

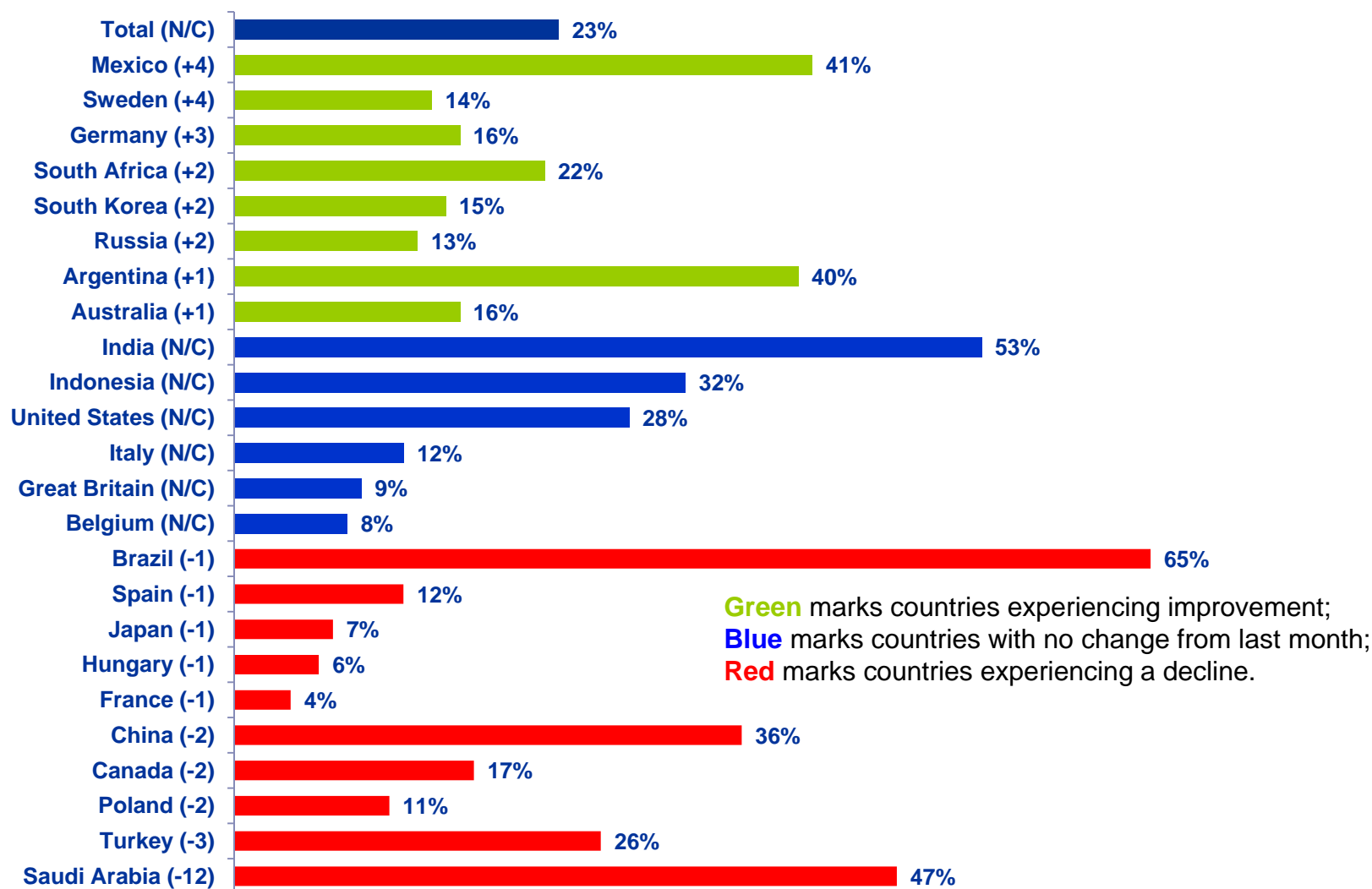
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

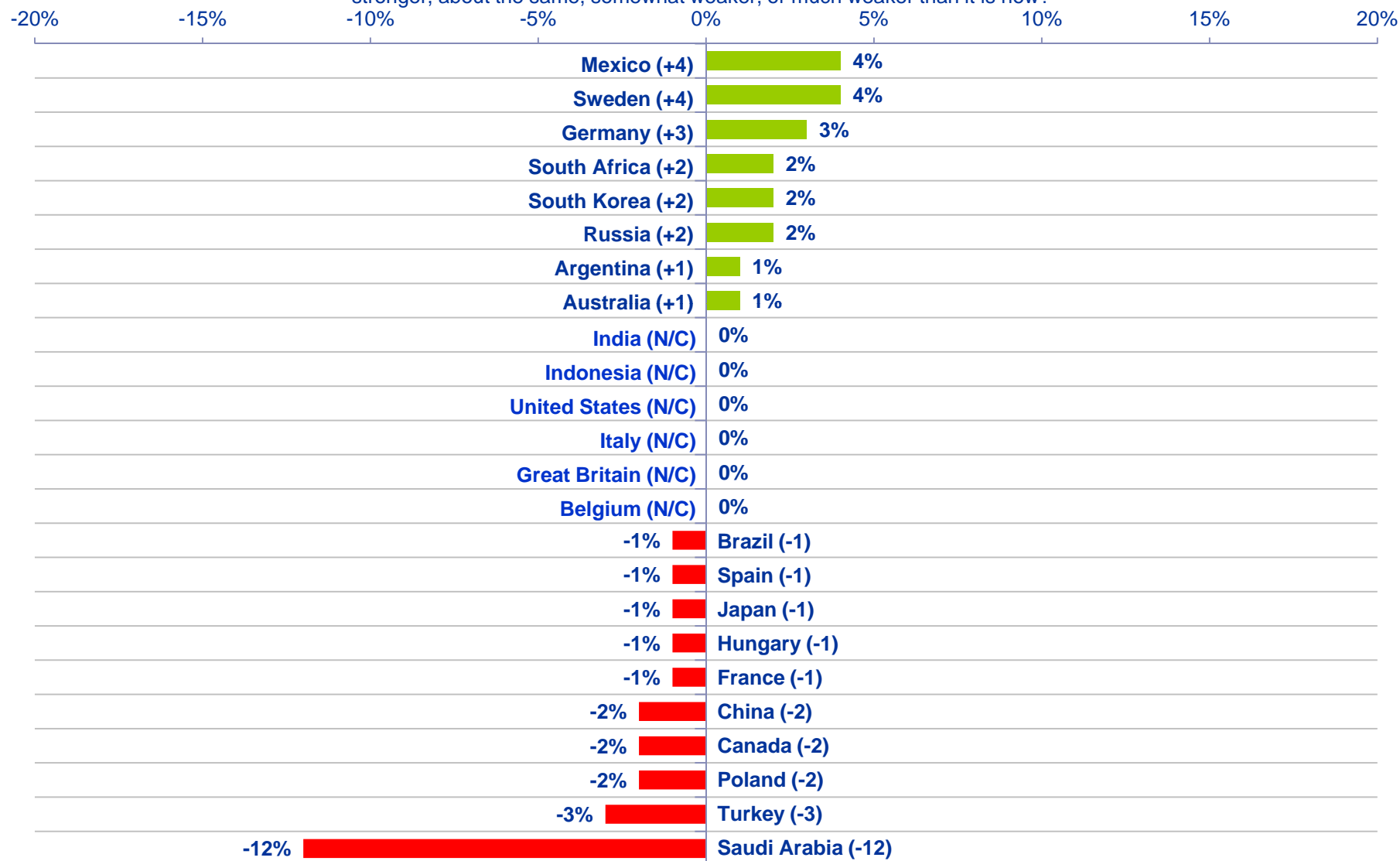
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



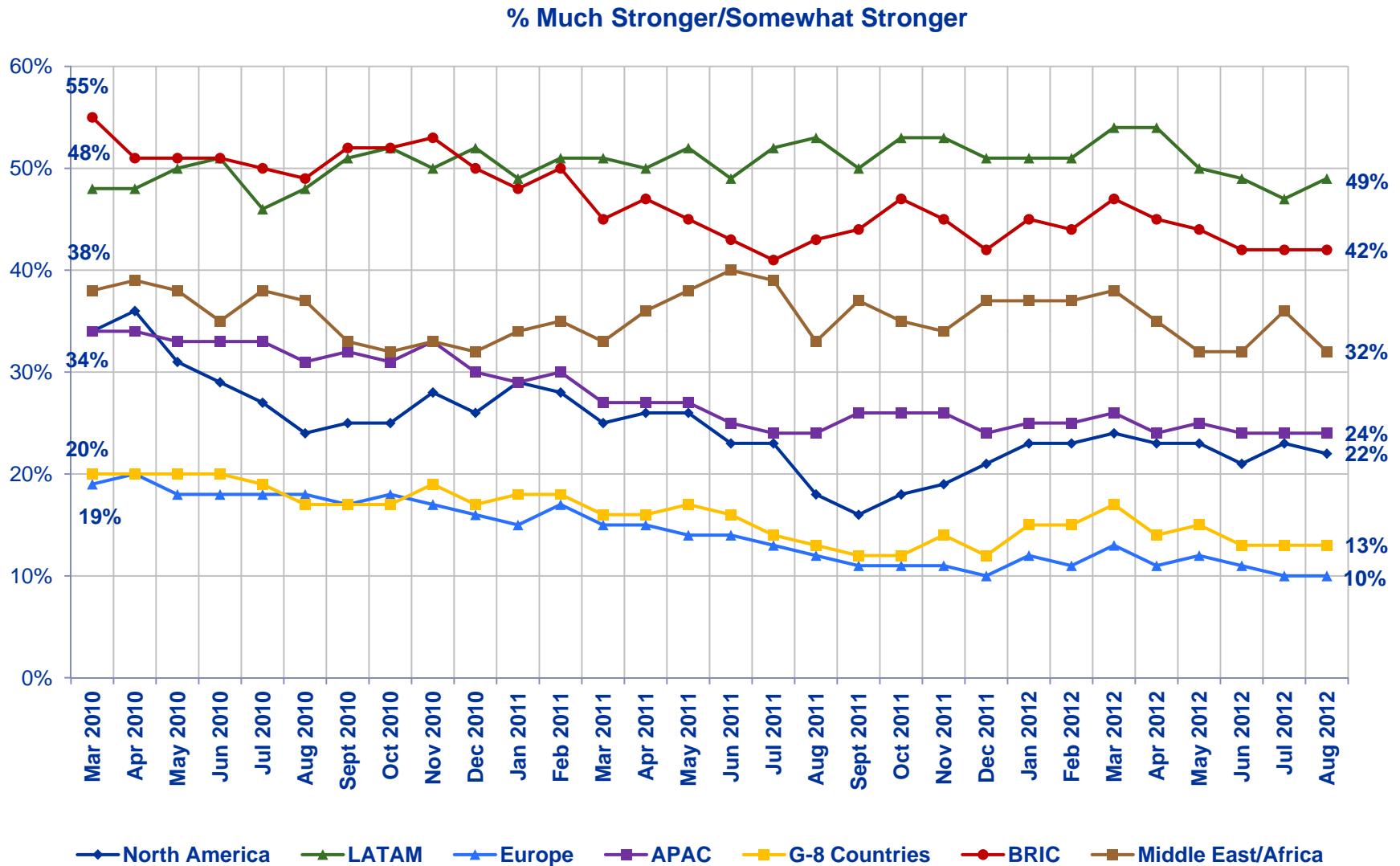


Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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

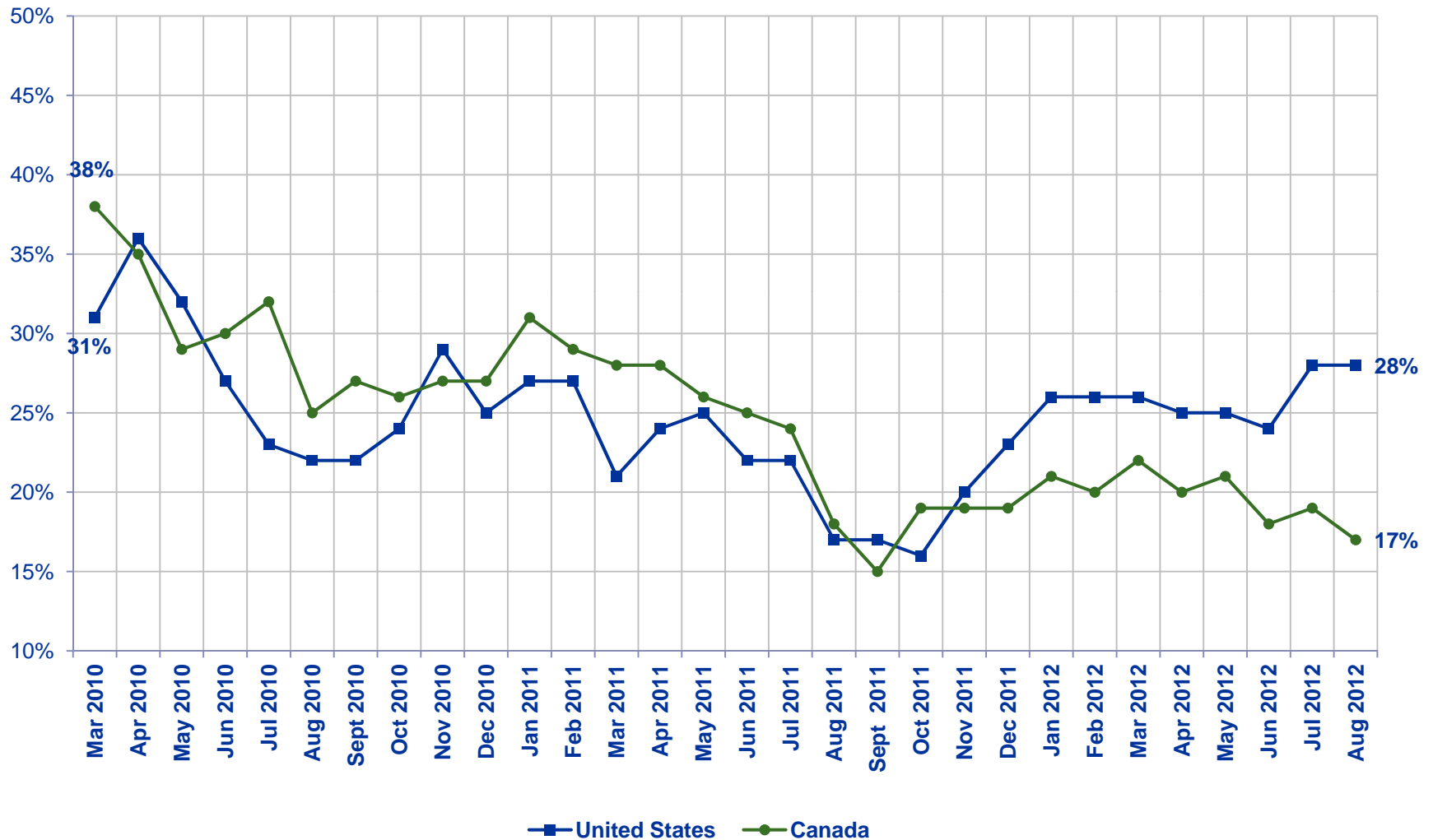


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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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



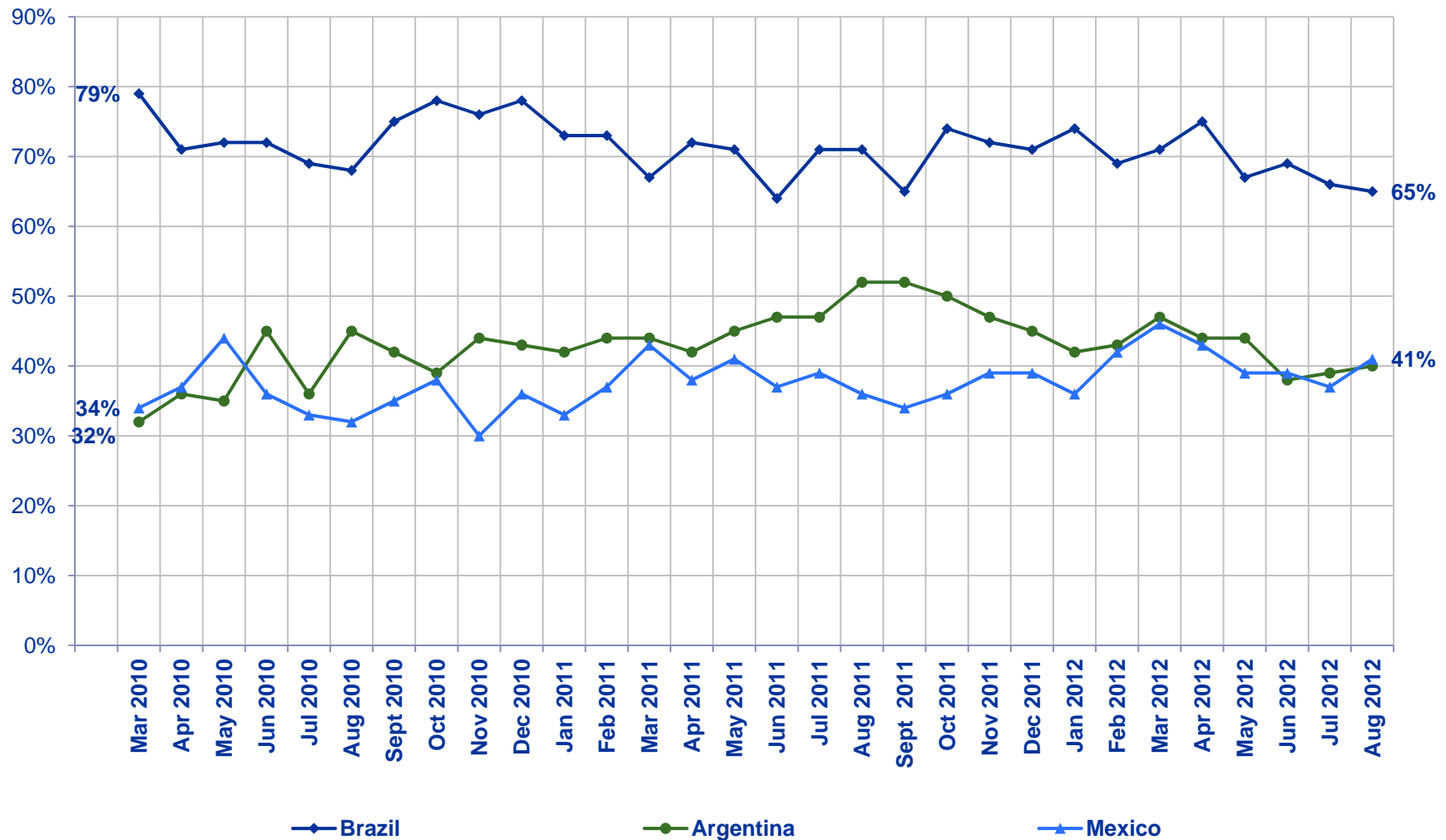
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▲ 2

% Much Stronger/Somewhat Stronger

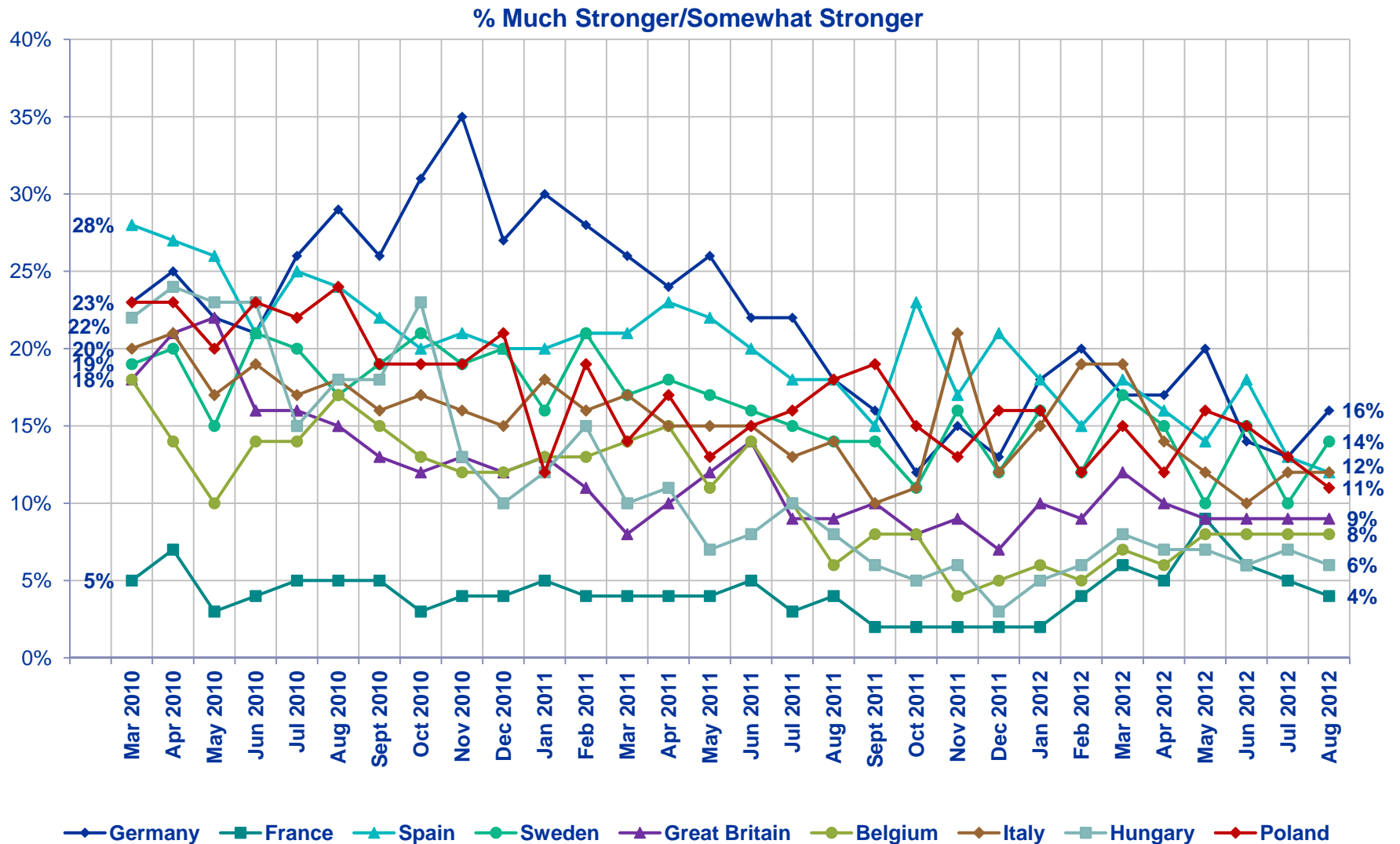


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

N/C



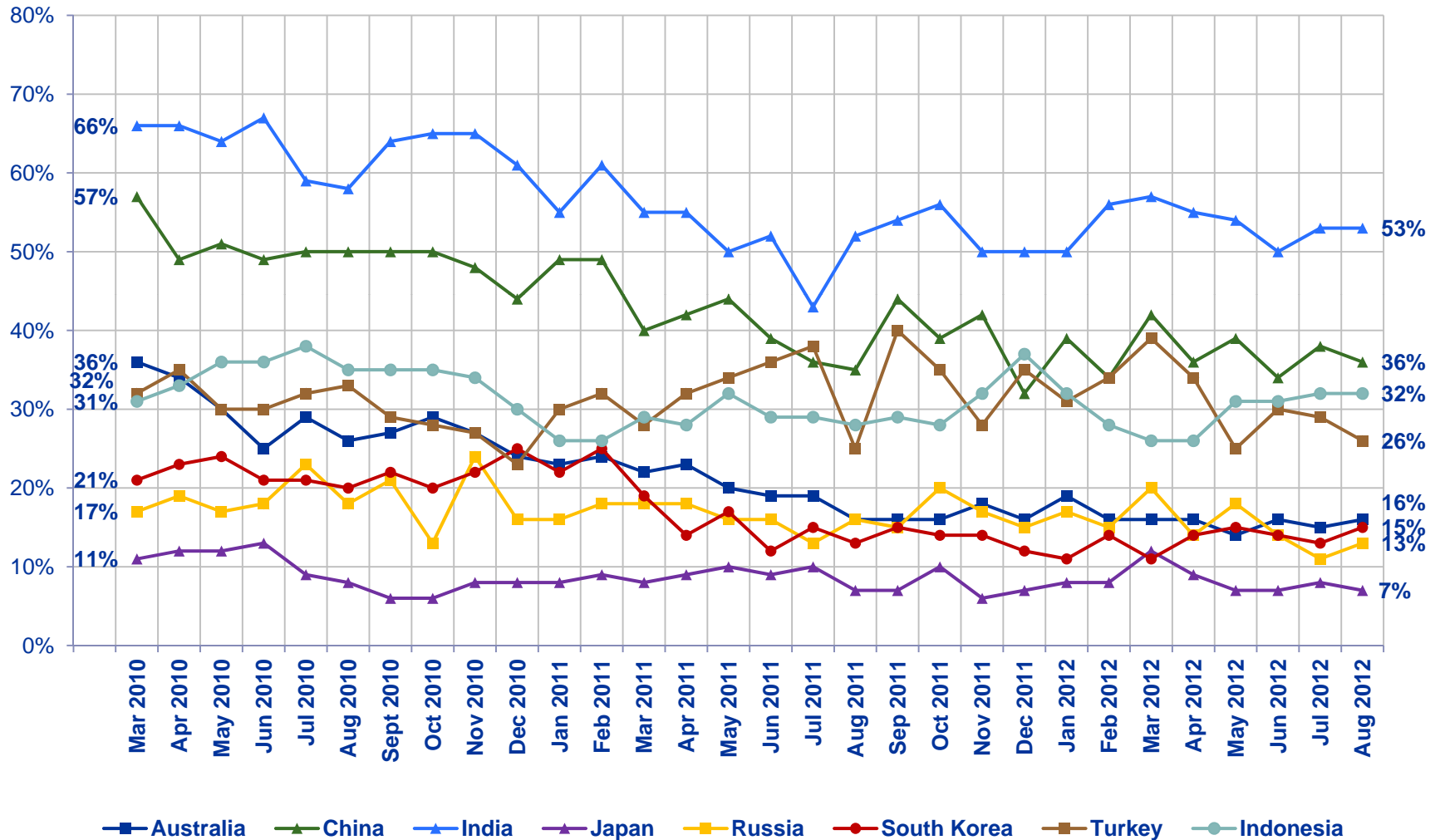
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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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



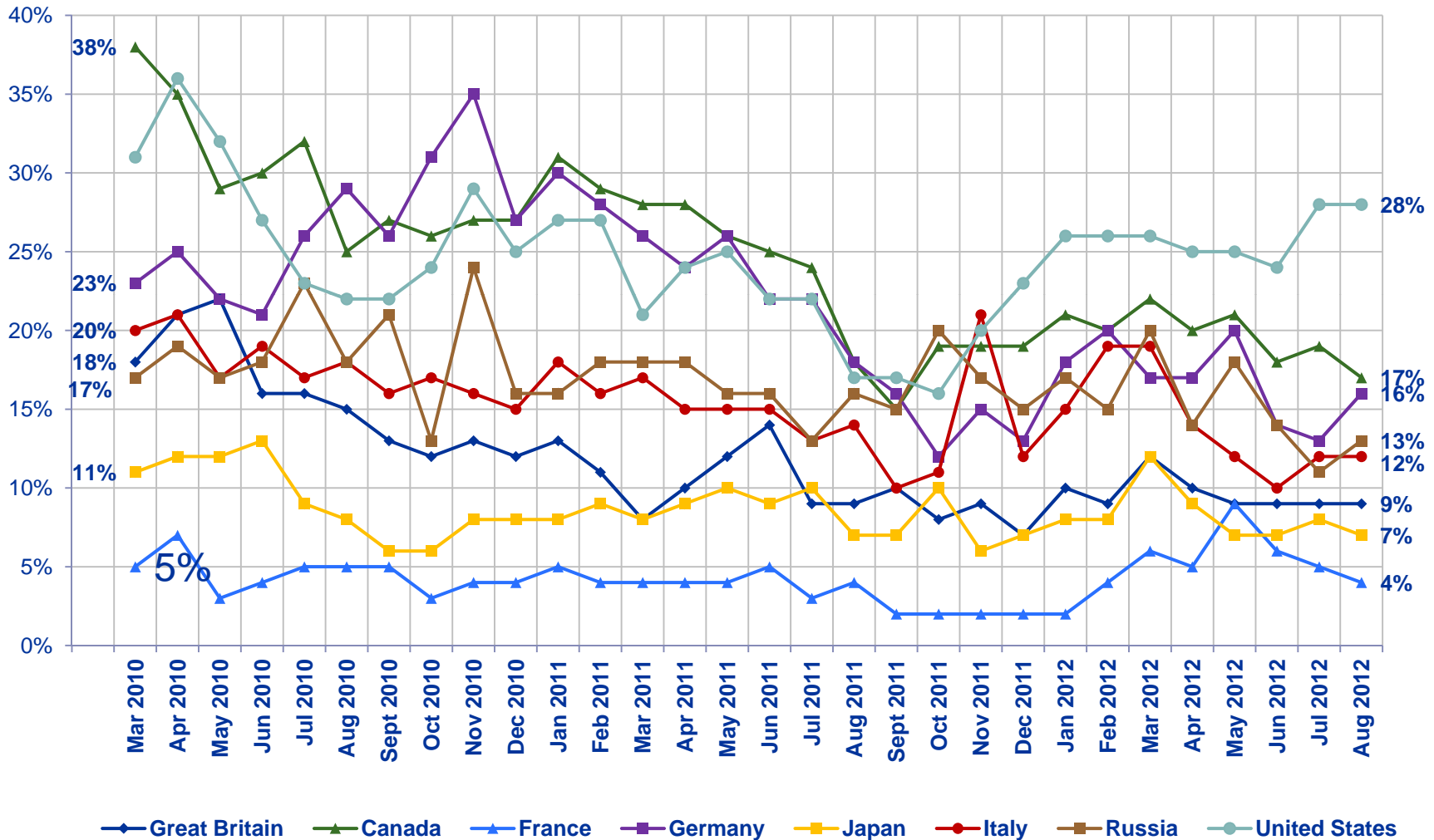
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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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

% Much Stronger/Somewhat Stronger



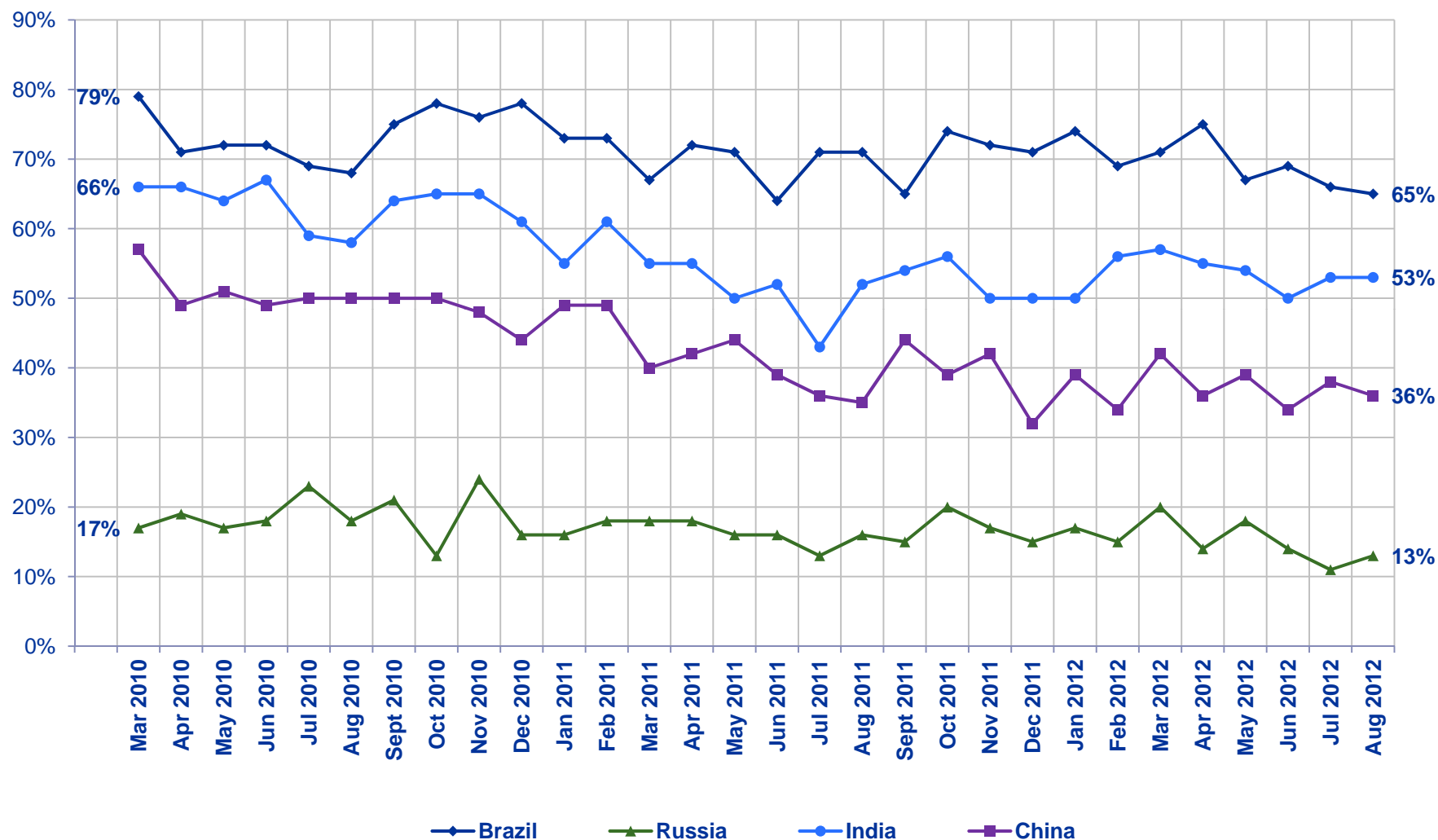
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

N/C

% Much Stronger/Somewhat Stronger



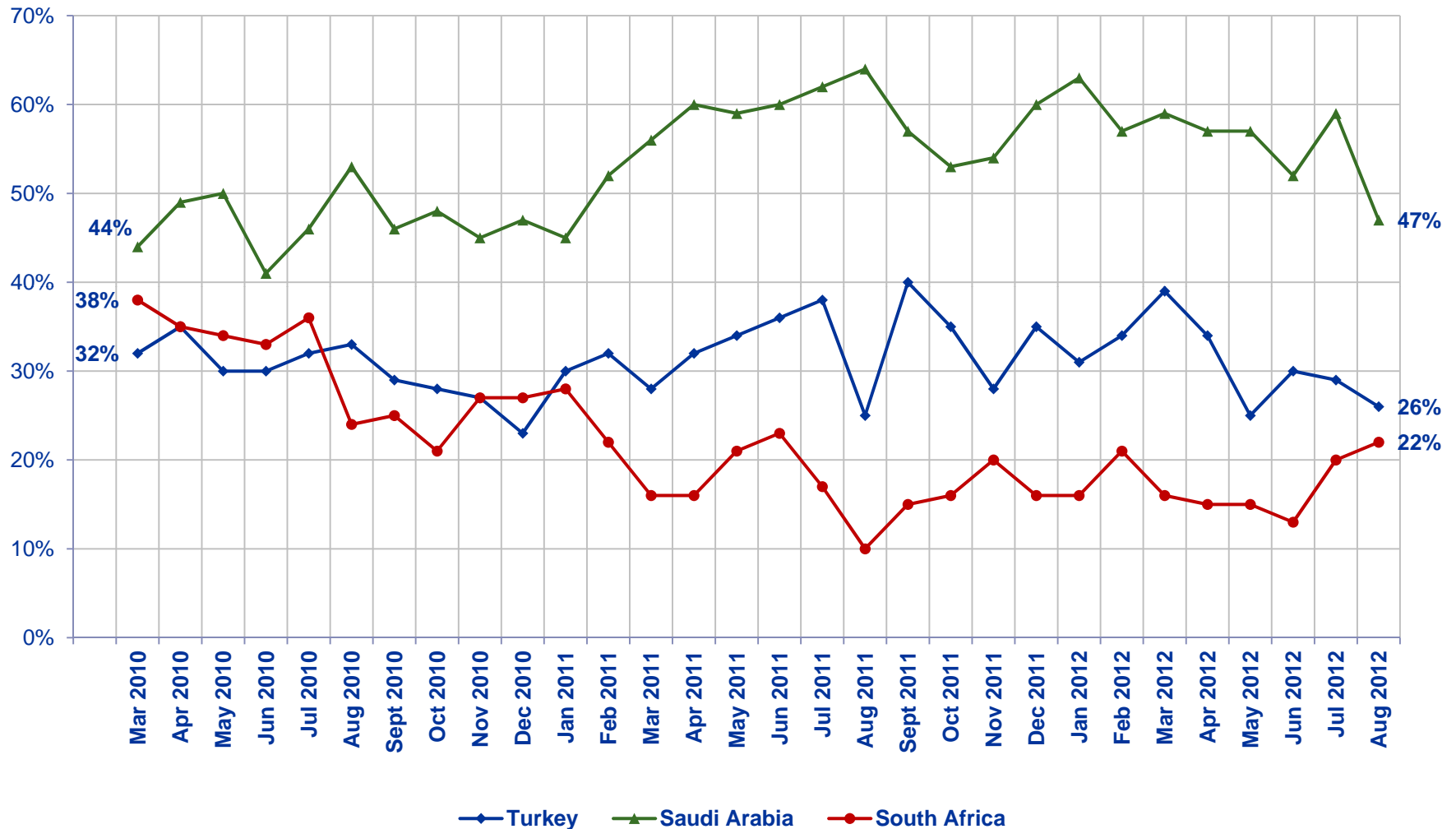
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▼ 4

% 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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