



# *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





## These are the findings of the *Global @dvisor* Wave 43 (G@43), an Ipsos survey conducted between March 5<sup>th</sup> and March 19<sup>th</sup> , 2013.

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- The survey instrument is conducted monthly in 24 countries via the Ipsos Online Panel system.
- For the results of the survey herein, an total sample of 18,331 adults age 18-64 in the US and Canada, and age 16-64 in all other countries, was interviewed between March 5<sup>th</sup> and March 19<sup>th</sup> 2013.
- Approximately 1000+ individuals were surveyed in Australia, Brazil, Canada, China, France, Germany, Great Britain, India, Italy, Japan, Spain, and the United States of America.
- Approximately 500+ individuals were surveyed in Argentina, Belgium, Hungary, Indonesia, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey.
- Sample characteristics: the sample is made up of “Primary Consumers” who are a comparable, standardized weighted group in each country based on a minimum level of education and income.
- For a majority of the countries surveyed the Primary Consumer population is also representative of the general population based on the latest census. More details can be found at [www.ipsosglobaladvisor.com](http://www.ipsosglobaladvisor.com)
- The precision of Ipsos online polls are calculated using a credibility interval with a poll of 1,000 accurate to +/- 3.5 percentage points and of 500 accurate to +/- 5.0 percentage points.

For more information on the Ipsos use of credibility intervals, please visit the Ipsos website.

# 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?

# THE WORLD at a GLANCE



## Global Economic Confidence Winds Down

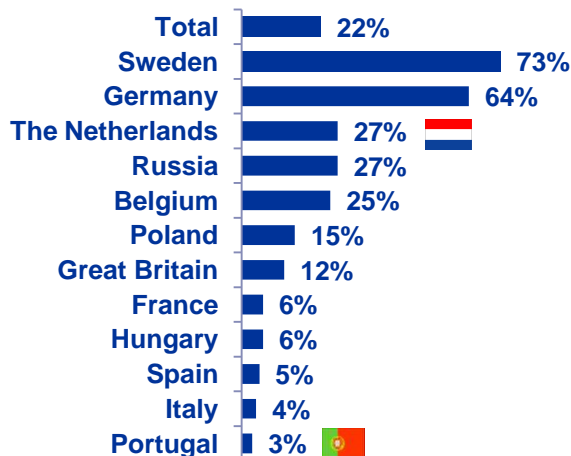
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- The global aggregate assessment of economic confidence takes a slight downturn this month with a one-point decline, settling at 36% of global citizens indicating they agree their current national economic situation is “good”. This is the first decline seen since November of 2012, turning what looked like a modest upward incline into a downward dip.
- It is worthwhile to note that every geographic region, except for North America, reflects a decline this wave. Separate from North American stability (48%), the declines include a three-point dip in Latin America (36%), two points in Asia Pacific (43%) and one point in each of the Middle East and Africa (51%) and Europe (23%).
- The drop in Latin American confidence figures appears to be primarily driven by Argentina (30%, -7pts), while Mexico (31%) reflects a one-point decline that is counterbalanced by a one-point improvement in Brazil (48%).
- It is also worth noting the significant movements in the APAC region (43%), which lost 2 points after a set of gains from member countries last month. Modest improvements in Japan (17%, +1pt) and China (72%, +3pts) are offset by this month’s falling Indonesia (45%, -8pts), Russia (27%, -4pts), Australia (57%, -2pts), India (63%, -2pts), and South Korea (20%, -1pt).

## This Month: A Look at the Netherlands and Portugal

- This month, the Economic Pulse survey was also asked in the Netherlands and Portugal. This allows for a broader look at European economic confidence...
- Dutch economic confidence findings land the country in the middle of the pack of country rankings, but above the majority of European countries. Three in ten (27%) Dutch respondents indicate their national economy is 'strong' while the global average is 36%, and the European average, including the Netherlands and Portugal\*, is 22%.
- “Unemployment is on the rise, consumption is down and growth has come to a standstill” in the Netherlands, Spiegel News reports. While the figures stated in this report represent a one-time snapshot, Global @dvisor will be releasing quarterly results for the Netherlands in 2013 allowing a deeper view into Dutch economic sentiments.

### Europe: National Confidence



- Respondents from Portugal seem to reflect a recession-weary attitude, as only 3% rate their national economy to be 'strong'. A similar proportion respond this way about the local economy (3%), yet 12% of those from Portugal predict their local economy will be 'stronger' in the next six months.

\*Note that global and regional aggregates in this report reflect the standard 24 countries, not Portugal and the Netherlands, for the purposes of tracking.

## Global Average of National Economic Assessment (36%) Down One Point

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- The global assessment of national economies surveyed in 24 countries slips slightly this month as 36% of global citizens rate their national economies to be 'good', down 1% from last month.
- Saudi Arabia (80%) continues to lead the world on national economic assessment, despite seeing a downward trend over the past quarter. It is followed by Sweden (73%), China (72%), Canada (65%), and Germany (64%).
- Only a few in Italy (4%), Spain (5%), Hungary (6%), France (6%), and Great Britain (12%) indicate that their nation's economy warrants a 'good' rating.
- *Countries with the greatest improvements in this wave:* Sweden (73%, +4pts), China (72%, +3pts), Turkey (53%, +2pts), Brazil (48%, +1pt), Japan (17%, +1pt), and Spain (5%, +1pt).
- *Countries with the greatest declines:* Indonesia (45%, -8pts), Argentina (30%, -7pts), Saudi Arabia (80%, -5pts), Great Britain (12%, -4pts), Poland (15%, -4pts), and Russia (27%, -4pts).



## Global Average of Local Economic Assessment (27%) Remains Unchanged

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- The global average of local economic assessment among the 24 countries is steady this month, **with one in four (27%) still describing the economy in their local area as 'good.'**
- China surges into the lead this month with 56% rating their local economy as 'good', while Saudi Arabia (55%), Sweden (53%), Canada (47%), and Germany (47%) follow closely behind. At the end of the pack are Spain (6%), Japan (7%), Hungary (8%), Italy (8%), and France (12%).
- *Countries with the greatest improvements in this wave:* China (56%, +6pts), Turkey (37%, +3pts), Sweden (53%, +2pts), Germany (47%, +2pts), and India (41%, +2pts).
- *Countries with the greatest declines:* Indonesia (30%, -11pts), United States (23%, -5pts), Russia (17%, -5pts), South Africa (17%, -3pts), Saudi Arabia (55%, -2pts), and South Korea (15%, -2pts).



## Global Average of Future Outlook for Local Economy Take a One-Point Dip: 24%

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- When asked to look ahead six months from now, **one quarter (24%) of them expect the economy in their local area to be “stronger,”** a figure that has moved down one point.
- Brazil (70%) continues to reflect strong proportions who predict their local economies will be stronger in the next six months. Saudi Arabia (53%) follows, joined by India (47%), China (46%), Argentina (38%), and Mexico (38%).
- Only a handful in France (3%), Belgium (7%), Hungary (8%), Great Britain (9%), and South Africa (10%) believe their local economy will be stronger in six months.
- *Countries with the greatest improvements in this wave:* Japan (24%, +4pts), Belgium (7%, +3pts), South Korea (17%, +3pts), Sweden (15%, +3pts), and India (47%, +2pts).
- *Countries with the greatest declines:* Indonesia (36%, -4pts), Germany (18%, -4pts), Saudi Arabia (53%, -3pts), Turkey (31%, -3pts), Italy (14%, -3pts), and South Africa (10%, -3pts).

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

## Those Countries Where the National 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	80%	Sweden	▲	4	Indonesia	▼	8	Italy	4%
Sweden	73%	China	▲	3	Argentina	▼	7	Spain	5%
China	72%	Turkey	▲	2	Saudi Arabia	▼	5	France	6%
Canada	65%	Brazil	▲	1	Russia	▼	4	Hungary	6%
Germany	64%	Japan	▲	1	Poland	▼	4	Great Britain	12%
India	63%	Spain	▲	1	Great Britain	▼	4	Poland	15%
Australia	57%				India	▼	2	Japan	17%
Turkey	53%				Australia	▼	2	South Africa	19%
Brazil	48%				Mexico	▼	1	South Korea	20%
Indonesia	45%				United States	▼	1	Belgium	25%
Mexico	31%				South Korea	▼	1	Russia	27%
United States	31%				South Africa	▼	1	Argentina	30%

Thinking about your 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)
BRIC	53%	N/C
Middle East/Africa	51%	▼1%
North America	48%	N/C
APAC	43%	▼2%
LATAM	36%	▼3%
G-8 Countries	28%	▼1%
Europe	23%	▼1%

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

## 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	
China	56%	China	▲	6	Indonesia	▼	11	Spain	6%
Saudi Arabia	55%	Turkey	▲	3	United States	▼	5	Japan	7%
Sweden	53%	Sweden	▲	2	Russia	▼	5	Hungary	8%
Canada	47%	Germany	▲	2	South Africa	▼	3	Italy	8%
Germany	47%	India	▲	2	Saudi Arabia	▼	2	France	12%
India	41%	Canada	▲	1	South Korea	▼	2	Great Britain	14%
Australia	39%	Argentina	▲	1	Australia	▼	1	Poland	14%
Brazil	38%	Belgium	▲	1	Brazil	▼	1	Belgium	15%
Turkey	37%	Hungary	▲	1	Great Britain	▼	1	South Korea	15%
Indonesia	30%	Spain	▲	1	Poland	▼	1	Russia	17%
Argentina	23%				Italy	▼	1	South Africa	17%
Mexico	23%							United States	23%

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

## 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	38%	▲ 1%
Middle East/Africa	36%	▼ 1%
North America	35%	▼ 2%
APAC	29%	▼ 2%
LATAM	28%	N/C
G-8 Countries	22%	▼ 1%
Europe	20%	▲ 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

### 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	70%	Japan	▲	4	Indonesia	▼	4	France	3%
Saudi Arabia	53%	South Korea	▲	3	Germany	▼	4	Belgium	7%
India	47%	Sweden	▲	3	Saudi Arabia	▼	3	Hungary	8%
China	46%	Belgium	▲	3	Turkey	▼	3	Great Britain	9%
Argentina	38%	India	▲	2	Italy	▼	3	South Africa	10%
Mexico	38%	Brazil	▲	1	South Africa	▼	3	Poland	12%
Indonesia	36%	China	▲	1	Mexico	▼	2	Italy	14%
Turkey	31%	Russia	▲	1	United States	▼	2	Australia	15%
Japan	24%	Poland	▲	1	Australia	▼	2	Russia	15%
United States	23%	France	▲	1	Argentina	▼	1	Spain	15%
Canada	18%				Great Britain	▼	1	Sweden	15%
Germany	18%				Hungary	▼	1	South Korea	17%

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

### 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%	N/C
BRIC	44%	▲ 1%
Middle East/Africa	31%	▼ 3%
APAC	28%	N/C
North America	20%	▼ 2%
G-8 Countries	15%	▼ 1%
Europe	11%	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?



# DETAILED FINDINGS

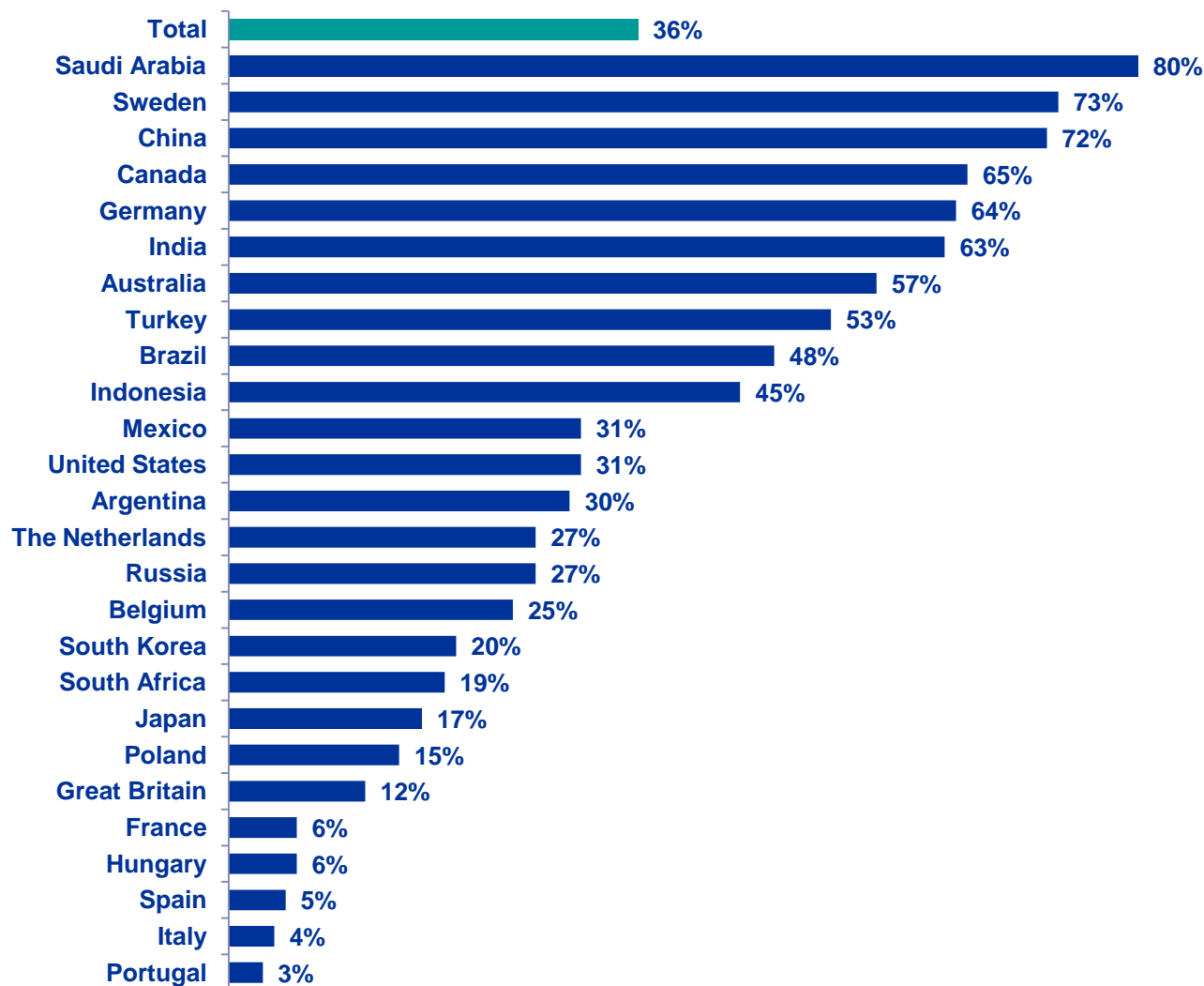
# ① Assessing The Current Economic Situation ...

## ...in Their Country



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

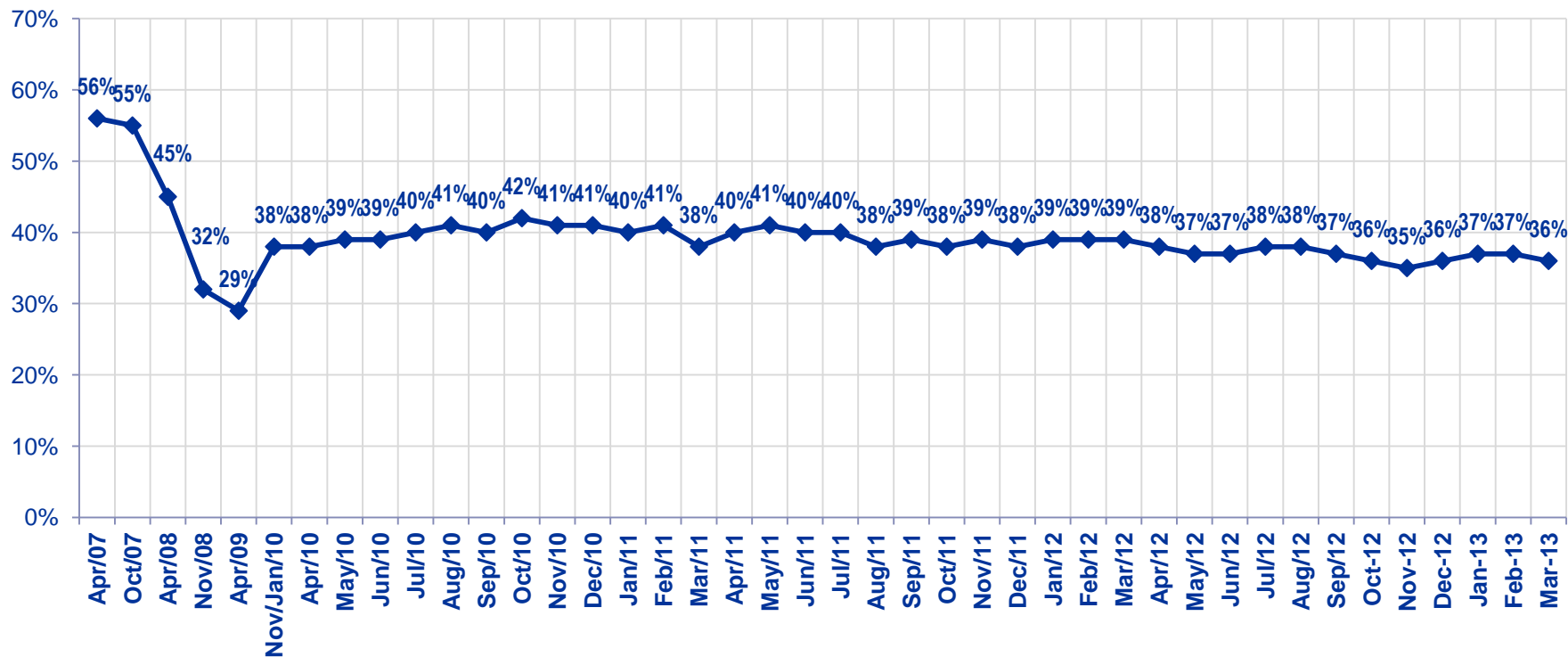
‘Very Good / Somewhat Good’



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?

Note that the Total line does not include Portugal or The Netherlands.

## 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?

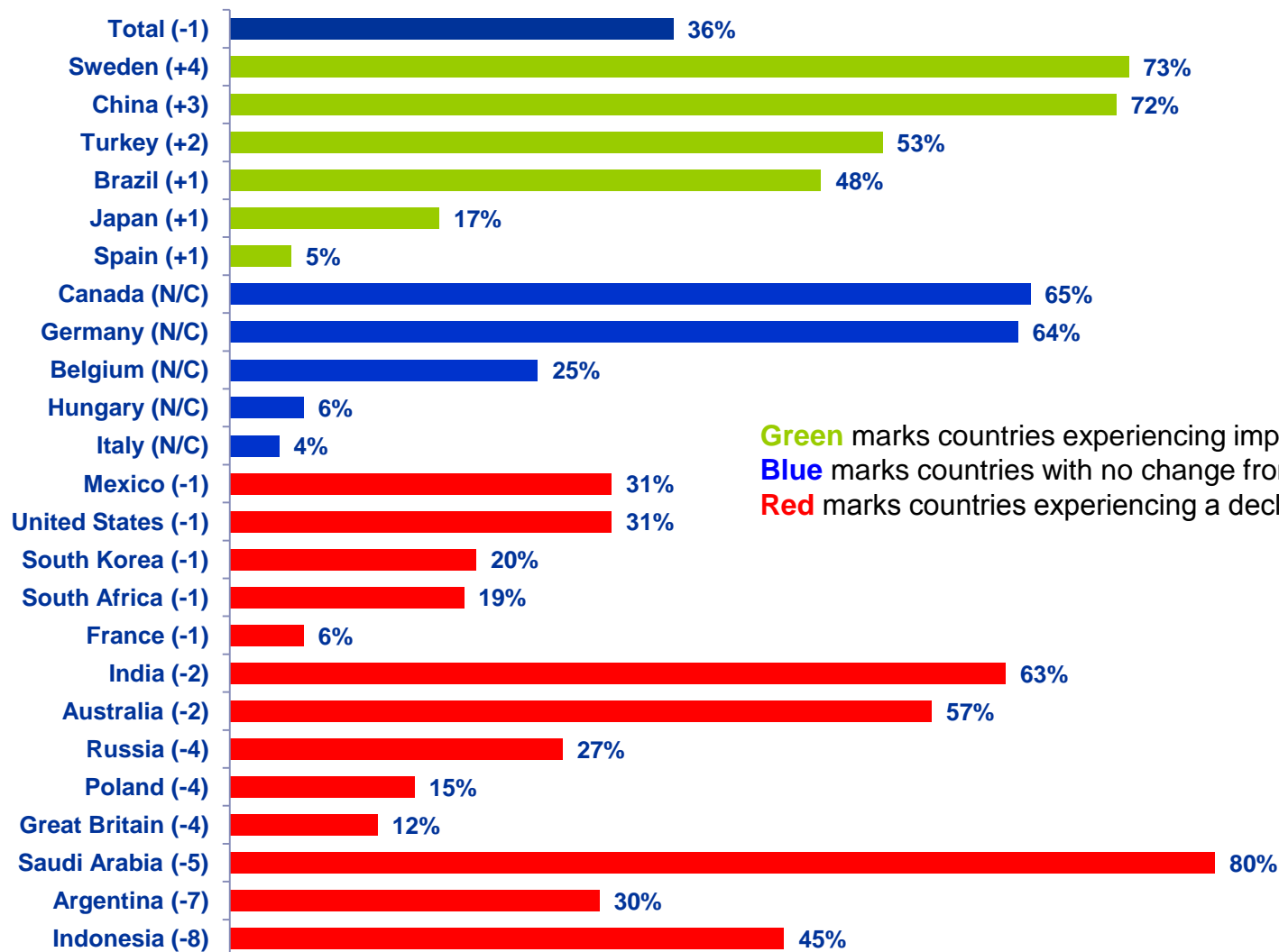
	Oct '10	Nov '10	Dec '10	Jan '11	Feb '11	Mar '11	Apr '11	May '11	Jun '11	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Jul '12	Aug '12	Sep '12	Oct '12	Nov '12	Dec '12	Jan '13	Feb '13	Mar '13
<b>Argentina</b>	35%	42%	39%	45%	41%	43%	46%	46%	47%	50%	50%	59%	54%	55%	52%	55%	47%	51%	38%	45%	34%	37%	34%	36%	36%	33%	37%	40%	37%	30%
<b>Australia</b>	78%	74%	75%	78%	72%	70%	70%	73%	66%	64%	56%	61%	62%	67%	68%	70%	66%	62%	64%	61%	61%	58%	59%	62%	61%	61%	63%	59%	59%	57%
<b>Belgium</b>	29%	28%	31%	34%	39%	36%	41%	40%	42%	41%	37%	31%	25%	24%	19%	22%	16%	24%	21%	28%	29%	34%	35%	36%	28%	15%	21%	27%	25%	25%
<b>Brazil</b>	66%	64%	62%	56%	61%	53%	52%	51%	51%	53%	52%	55%	55%	59%	56%	62%	63%	54%	59%	49%	52%	58%	51%	56%	57%	51%	55%	52%	47%	48%
<b>Canada</b>	63%	63%	62%	68%	68%	64%	68%	69%	69%	72%	73%	66%	66%	62%	63%	65%	65%	64%	62%	62%	62%	63%	65%	66%	68%	64%	66%	66%	65%	65%
<b>China</b>	79%	74%	72%	74%	73%	67%	75%	68%	68%	66%	61%	65%	65%	62%	55%	64%	72%	71%	62%	63%	60%	67%	53%	58%	63%	63%	64%	68%	69%	72%
<b>France</b>	10%	12%	12%	11%	10%	10%	8%	11%	12%	8%	12%	7%	6%	7%	5%	6%	7%	9%	9%	9%	9%	8%	9%	6%	6%	5%	7%	5%	7%	6%
<b>Germany</b>	64%	67%	63%	64%	64%	62%	67%	68%	68%	71%	66%	63%	64%	64%	61%	70%	71%	68%	68%	69%	66%	68%	69%	68%	60%	63%	63%	65%	64%	64%
<b>Great Britain</b>	12%	16%	13%	15%	12%	8%	10%	15%	13%	10%	11%	17%	11%	10%	8%	13%	10%	14%	12%	10%	12%	11%	14%	14%	15%	17%	13%	13%	16%	12%
<b>Hungary</b>	13%	7%	6%	3%	5%	3%	6%	5%	6%	5%	4%	4%	2%	3%	2%	2%	3%	4%	4%	3%	4%	3%	5%	4%	4%	3%	5%	8%	6%	6%
<b>India</b>	88%	88%	87%	76%	77%	73%	76%	73%	71%	62%	69%	69%	75%	69%	68%	65%	74%	79%	72%	70%	58%	60%	68%	58%	58%	60%	68%	60%	65%	63%
<b>Indonesia</b>	54%	45%	48%	37%	38%	40%	46%	47%	40%	41%	36%	42%	35%	50%	46%	45%	40%	35%	36%	40%	41%	40%	46%	40%	46%	52%	50%	53%	53%	45%
<b>Italy</b>	16%	11%	14%	11%	14%	12%	10%	14%	10%	10%	8%	8%	8%	6%	5%	5%	6%	6%	5%	3%	3%	4%	5%	6%	6%	5%	5%	5%	4%	4%
<b>Japan</b>	8%	6%	9%	6%	8%	8%	7%	9%	8%	8%	6%	8%	6%	7%	8%	8%	9%	9%	8%	9%	9%	7%	11%	11%	9%	7%	6%	9%	16%	17%
<b>Mexico</b>	25%	20%	25%	25%	33%	22%	25%	27%	29%	34%	33%	25%	28%	32%	30%	24%	29%	31%	33%	28%	28%	32%	29%	34%	32%	39%	35%	38%	32%	31%
<b>Poland</b>	29%	30%	28%	23%	29%	19%	23%	22%	20%	24%	28%	27%	30%	28%	27%	27%	21%	27%	25%	25%	28%	33%	22%	19%	21%	18%	20%	17%	19%	15%
<b>Russia</b>	28%	29%	27%	26%	25%	26%	26%	26%	29%	25%	26%	27%	23%	25%	30%	30%	28%	33%	33%	36%	33%	29%	28%	31%	27%	29%	26%	24%	31%	27%
<b>Saudi Arabia</b>	76%	81%	81%	80%	81%	85%	87%	89%	89%	87%	88%	89%	83%	89%	86%	86%	90%	89%	88%	88%	83%	85%	84%	80%	79%	79%	82%	86%	85%	80%
<b>South Africa</b>	46%	41%	51%	45%	45%	40%	41%	43%	42%	38%	39%	34%	39%	32%	32%	42%	40%	36%	35%	33%	38%	39%	38%	31%	26%	22%	22%	33%	20%	19%
<b>South Korea</b>	32%	37%	39%	34%	38%	22%	25%	29%	27%	27%	18%	21%	18%	26%	21%	17%	17%	20%	22%	20%	21%	18%	17%	24%	16%	15%	15%	16%	21%	20%
<b>Spain</b>	10%	7%	7%	4%	6%	6%	8%	6%	6%	7%	6%	3%	5%	3%	4%	4%	4%	4%	3%	3%	3%	3%	4%	4%	3%	3%	2%	3%	4%	5%
<b>Sweden</b>	77%	75%	75%	82%	80%	71%	78%	76%	76%	77%	70%	74%	69%	73%	74%	72%	73%	70%	71%	64%	75%	71%	81%	65%	72%	69%	57%	73%	69%	73%
<b>Turkey</b>	43%	41%	41%	46%	47%	43%	49%	50%	51%	57%	48%	61%	59%	54%	58%	55%	58%	58%	51%	49%	51%	51%	56%	50%	44%	48%	47%	48%	51%	53%
<b>United States</b>	18%	20%	19%	20%	20%	19%	17%	23%	19%	19%	14%	15%	14%	19%	21%	21%	19%	22%	27%	23%	26%	25%	28%	26%	24%	28%	31%	29%	32%	31%

# Countries Ranked and Marked By Change In Assessment From Last Month

## (Left Column)

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

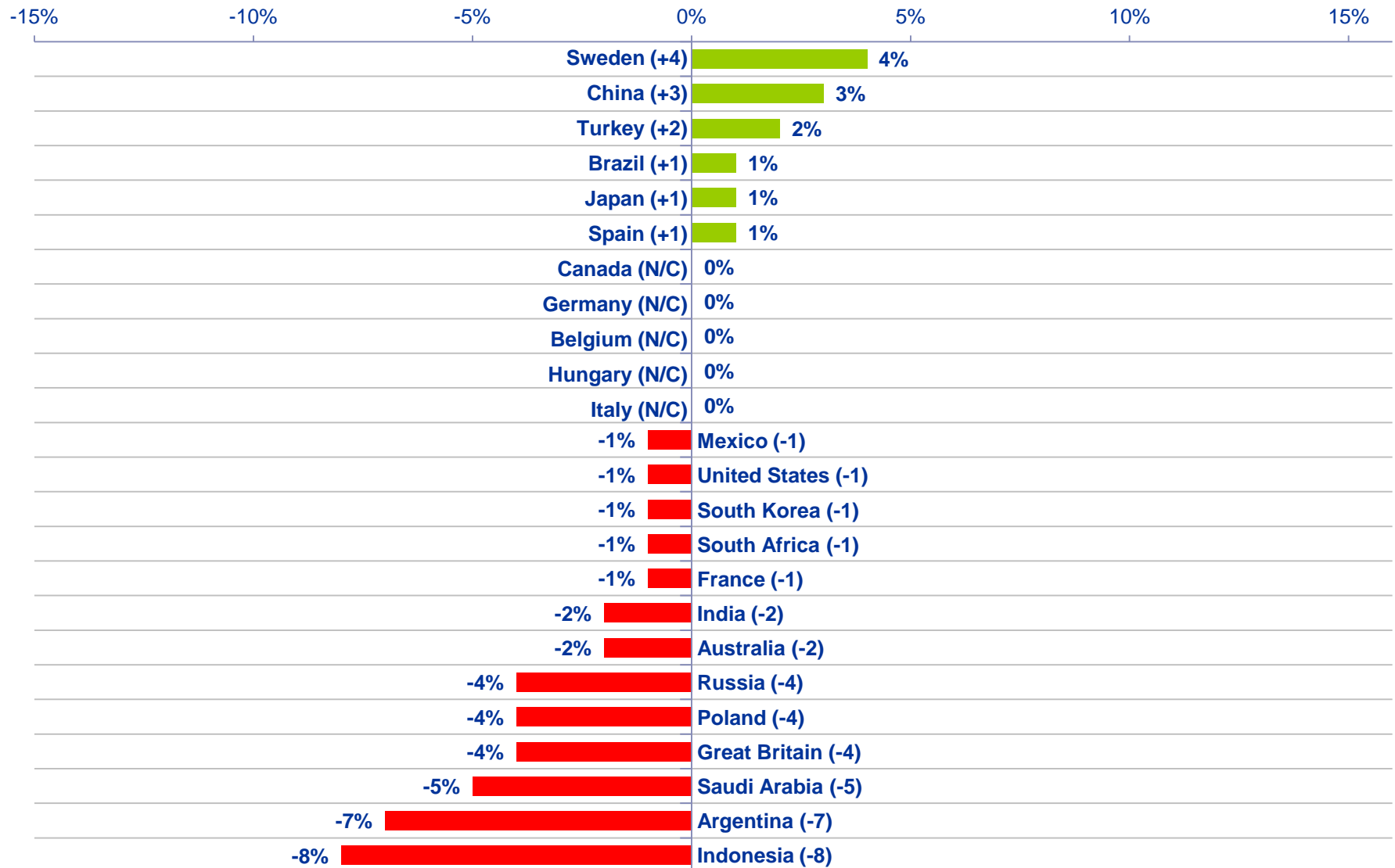
### % Very Good / Somewhat Good



Green marks countries experiencing improvement;  
 Blue marks countries with no change from last month;  
 Red marks countries experiencing a decline...

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

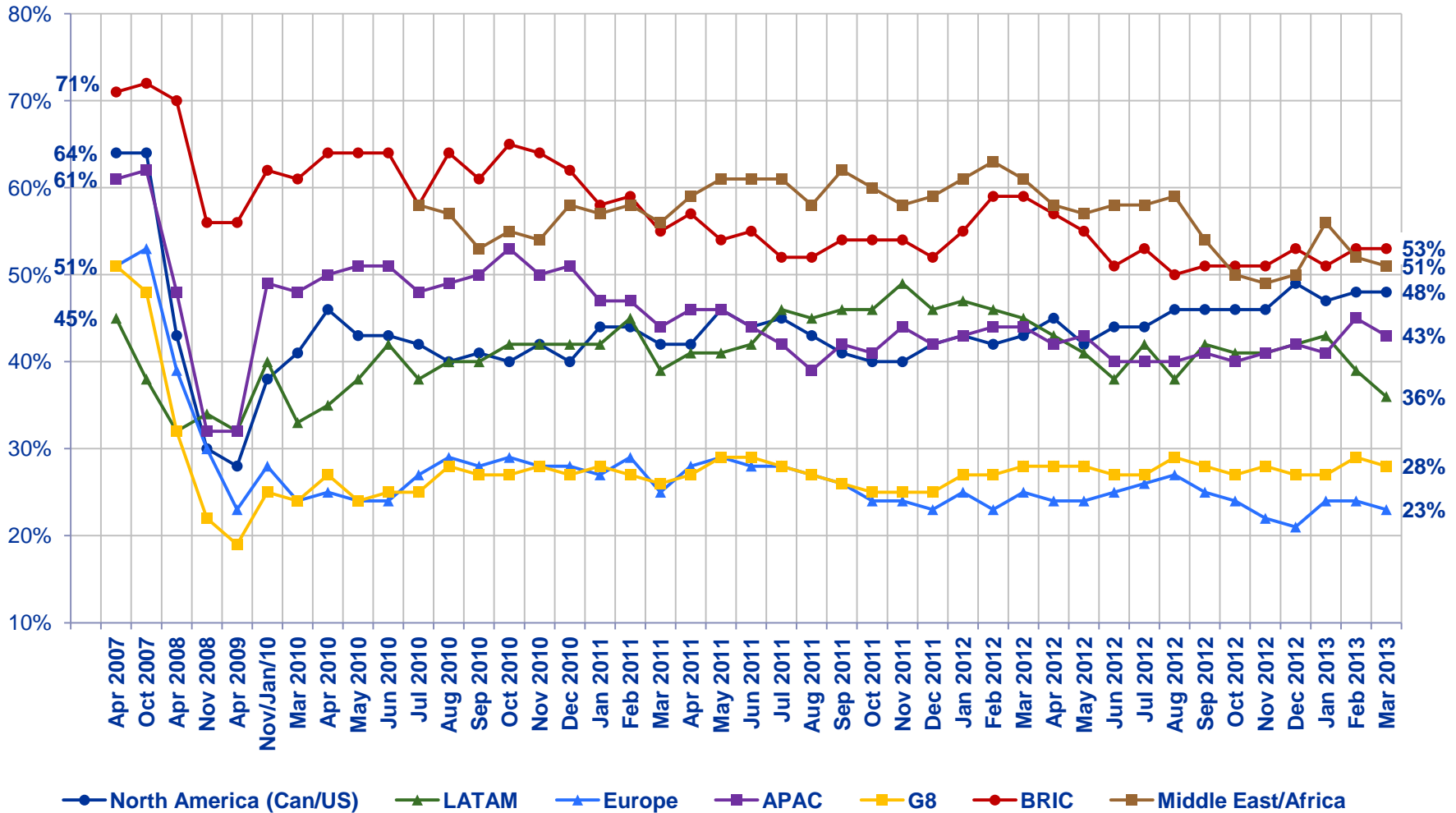
**Last Month:** Thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?





# Assessing the Current Economic Situation by All Regions:

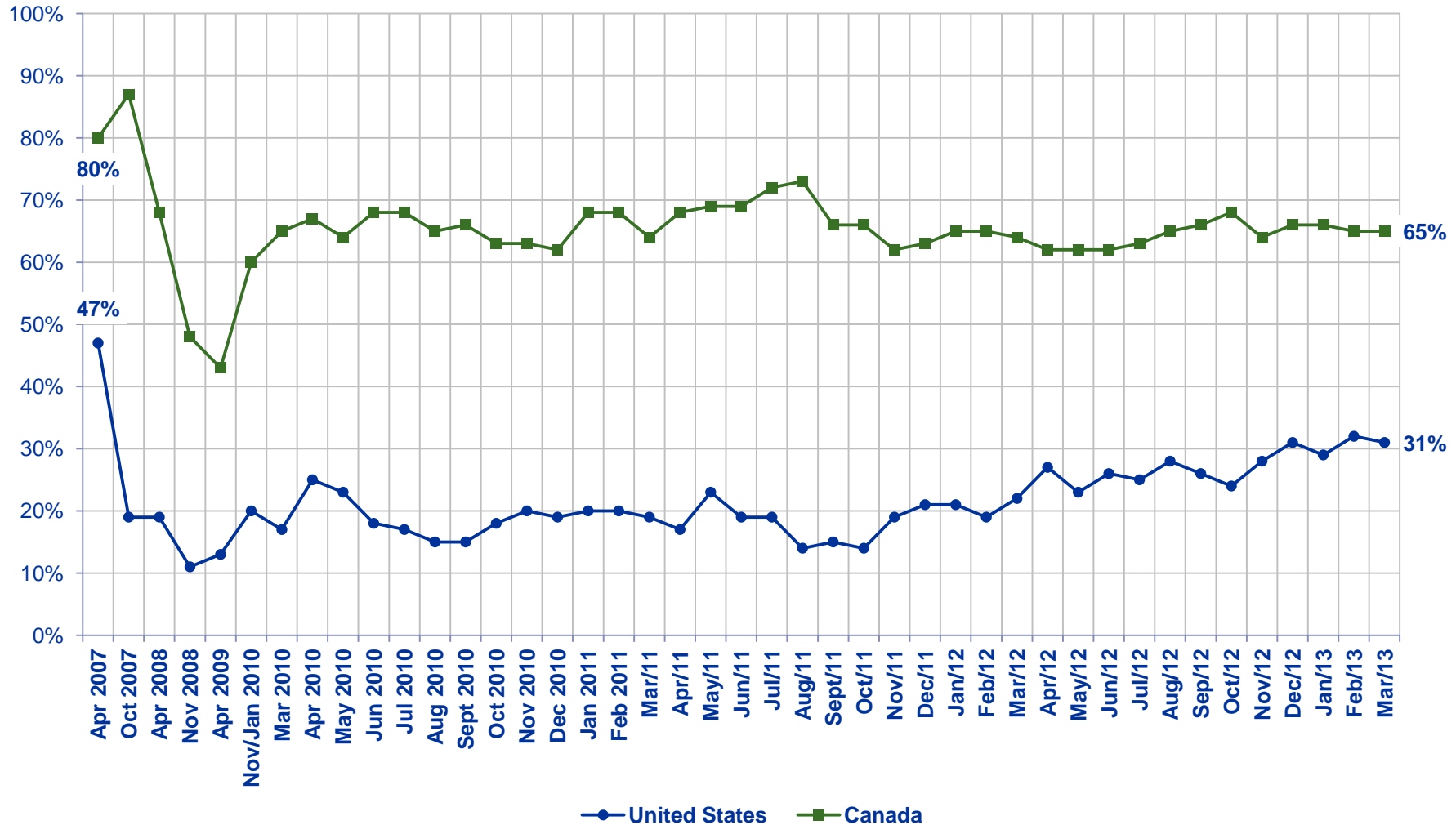
## Very Good / Somewhat Good



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

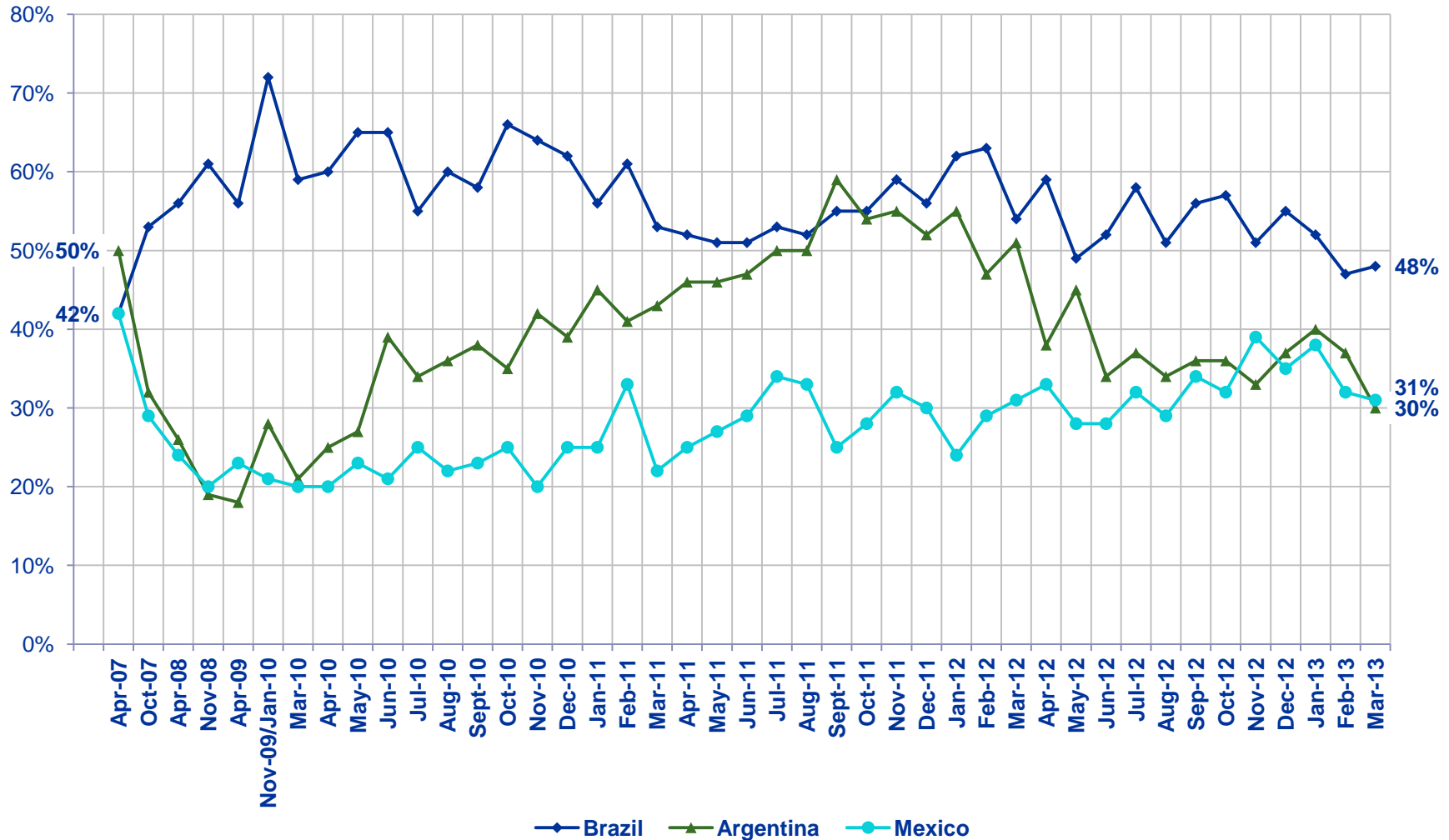
Is it very good, somewhat good, somewhat bad or very bad?

### Very Good / Somewhat Good



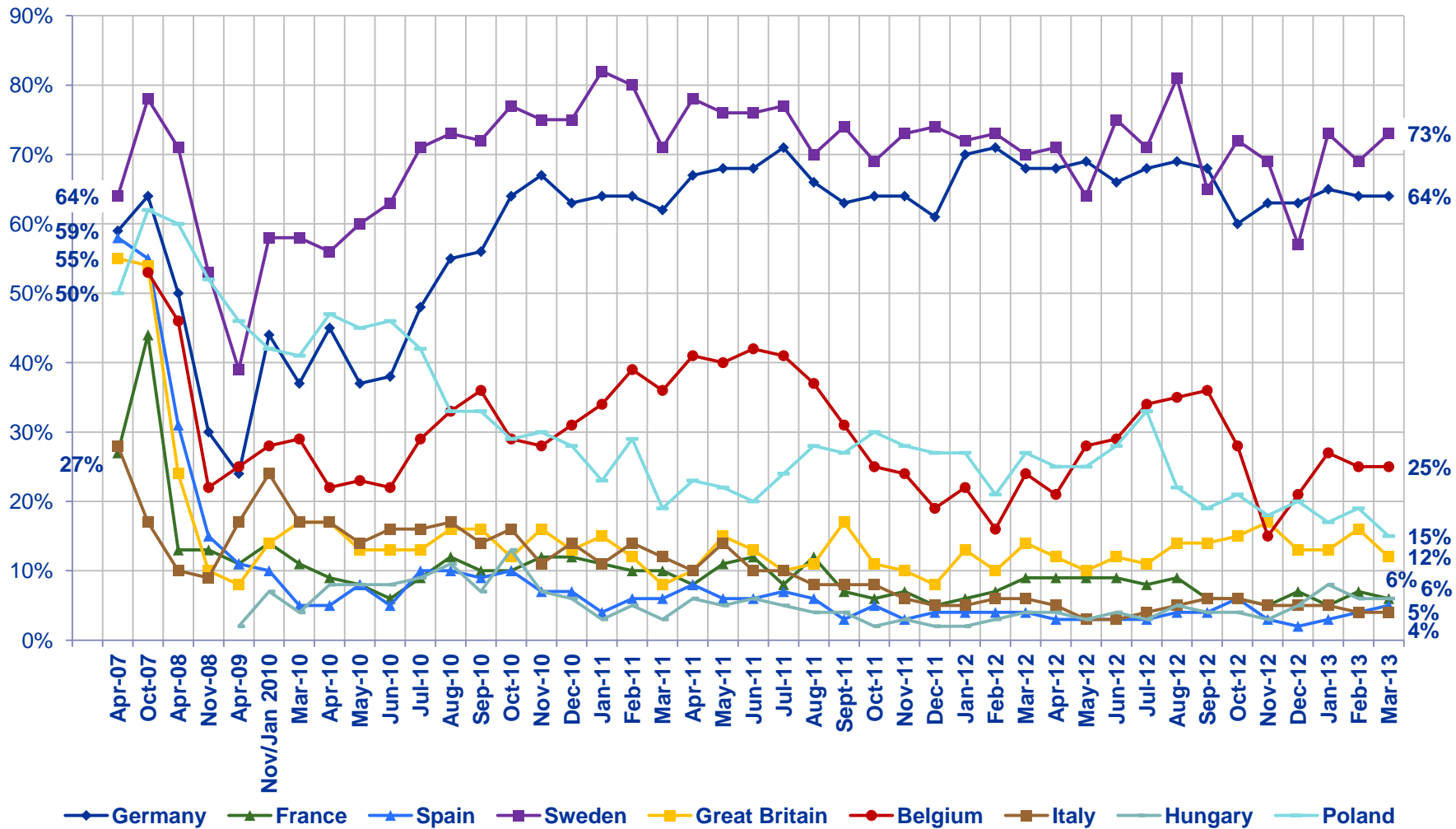
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

### Very Good / Somewhat Good



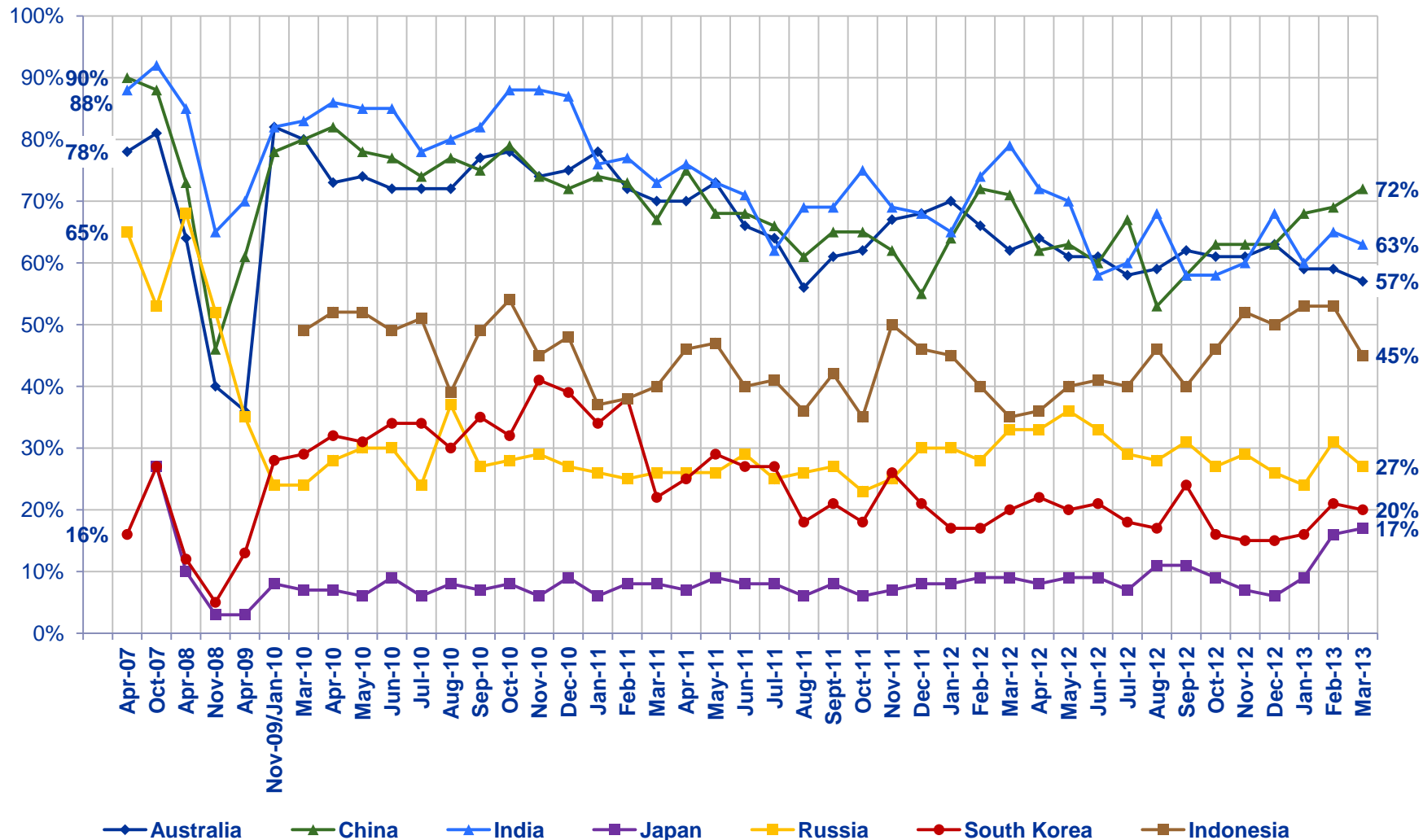
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

### Very Good / Somewhat Good



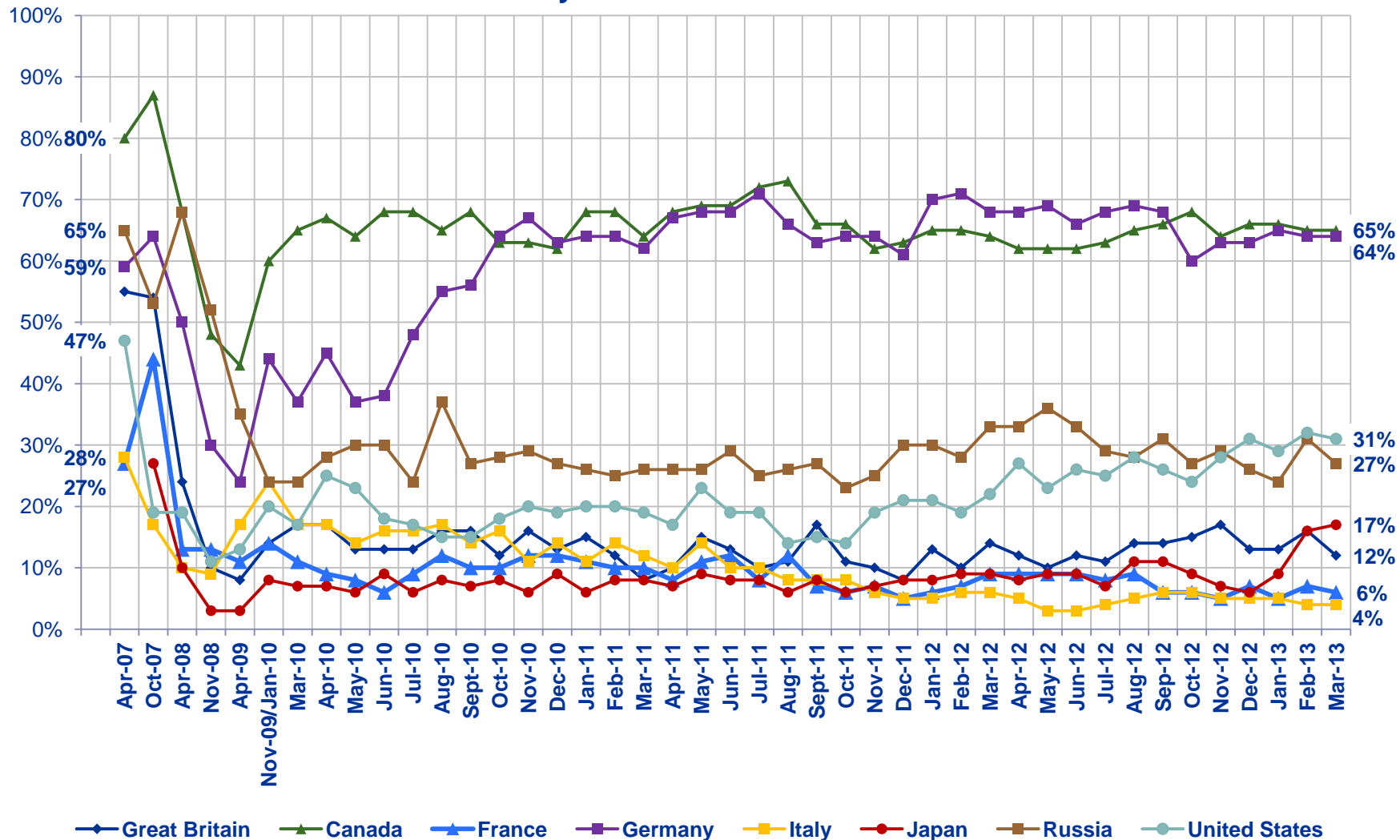
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

### Very Good / Somewhat Good



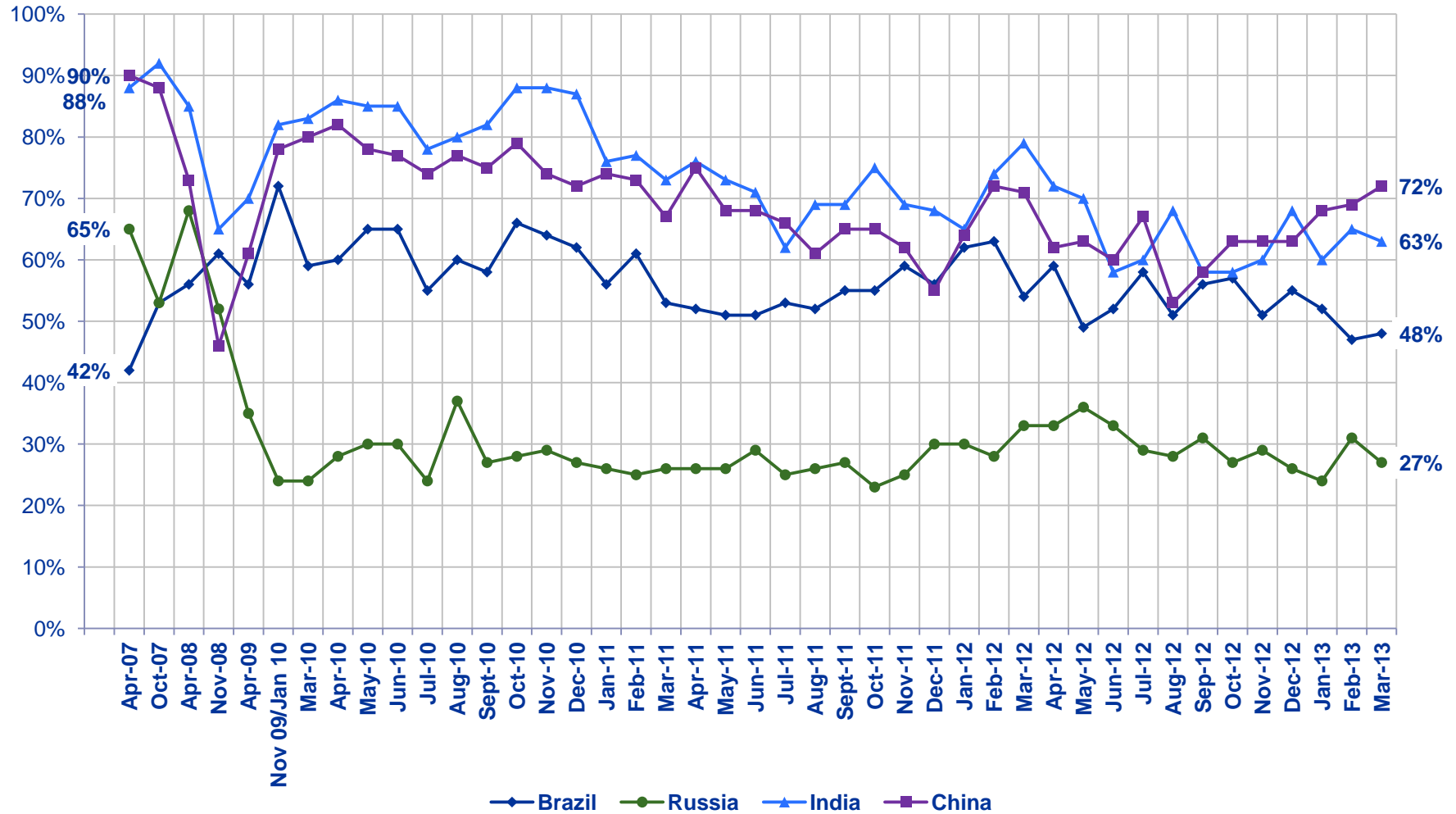
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

### 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?

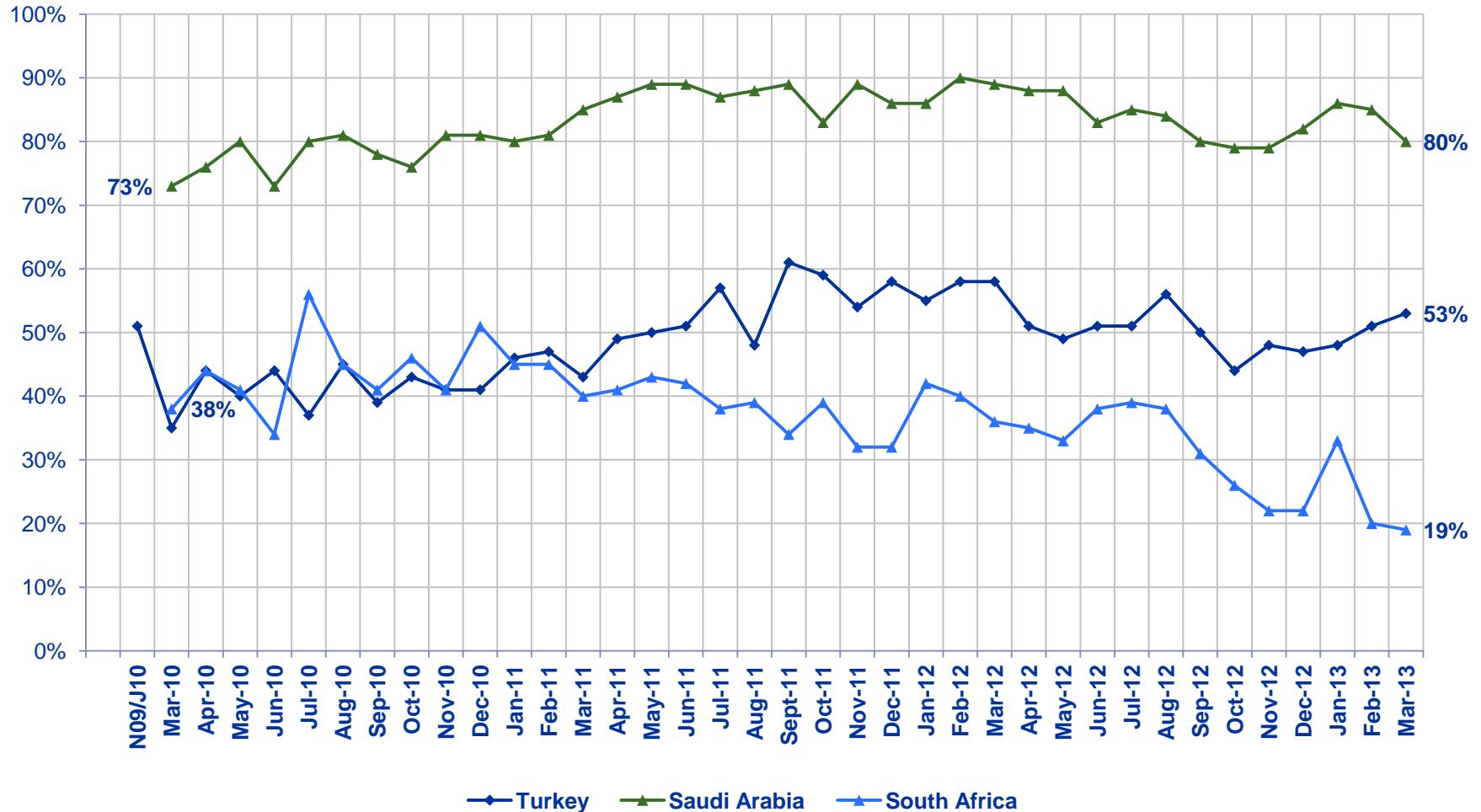
### Very Good / Somewhat Good



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

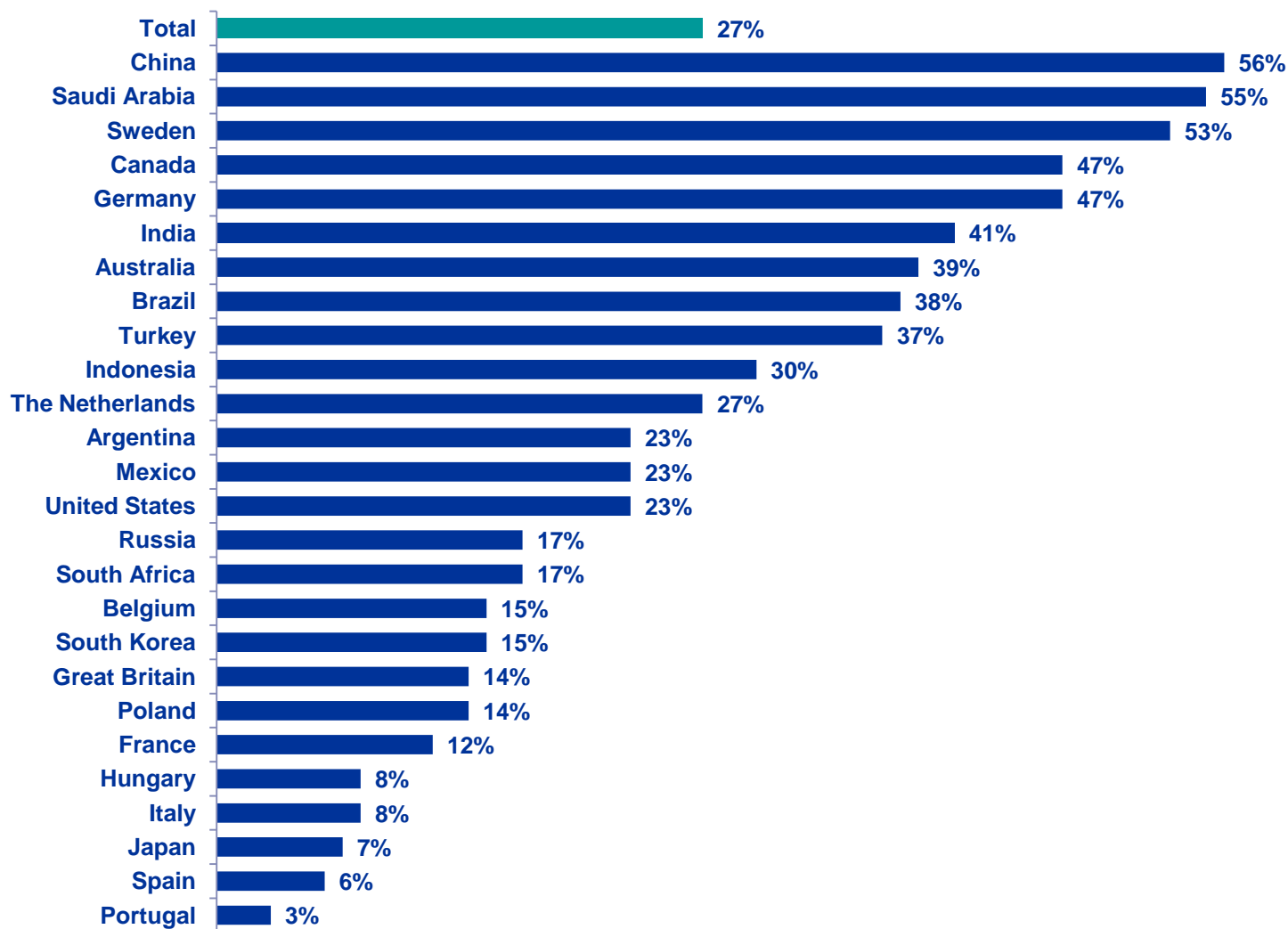
## ② Assessing The Economy...

### ...In Their Local Area



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

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



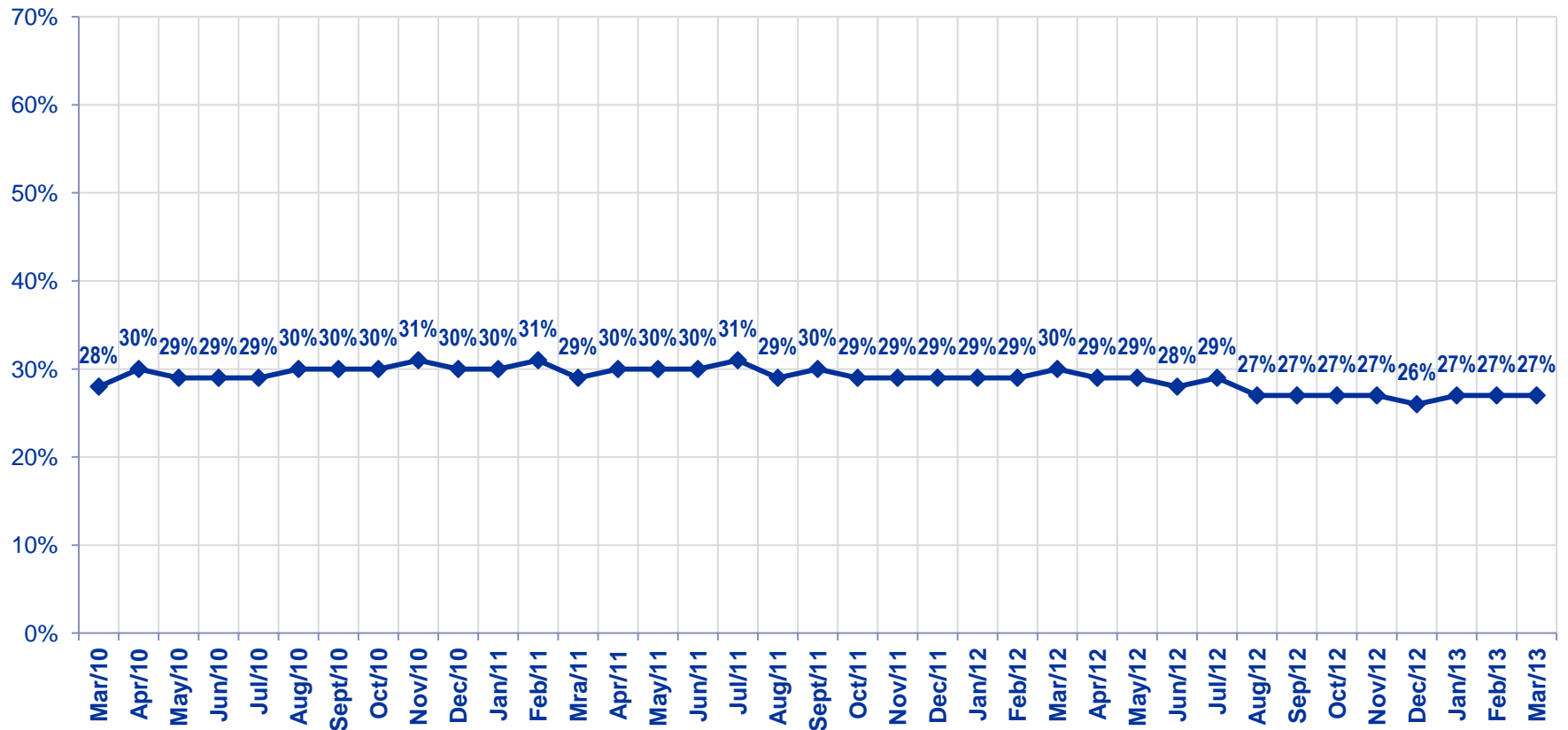
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

Note that the Total line does not include Portugal or The Netherlands.

# 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.

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

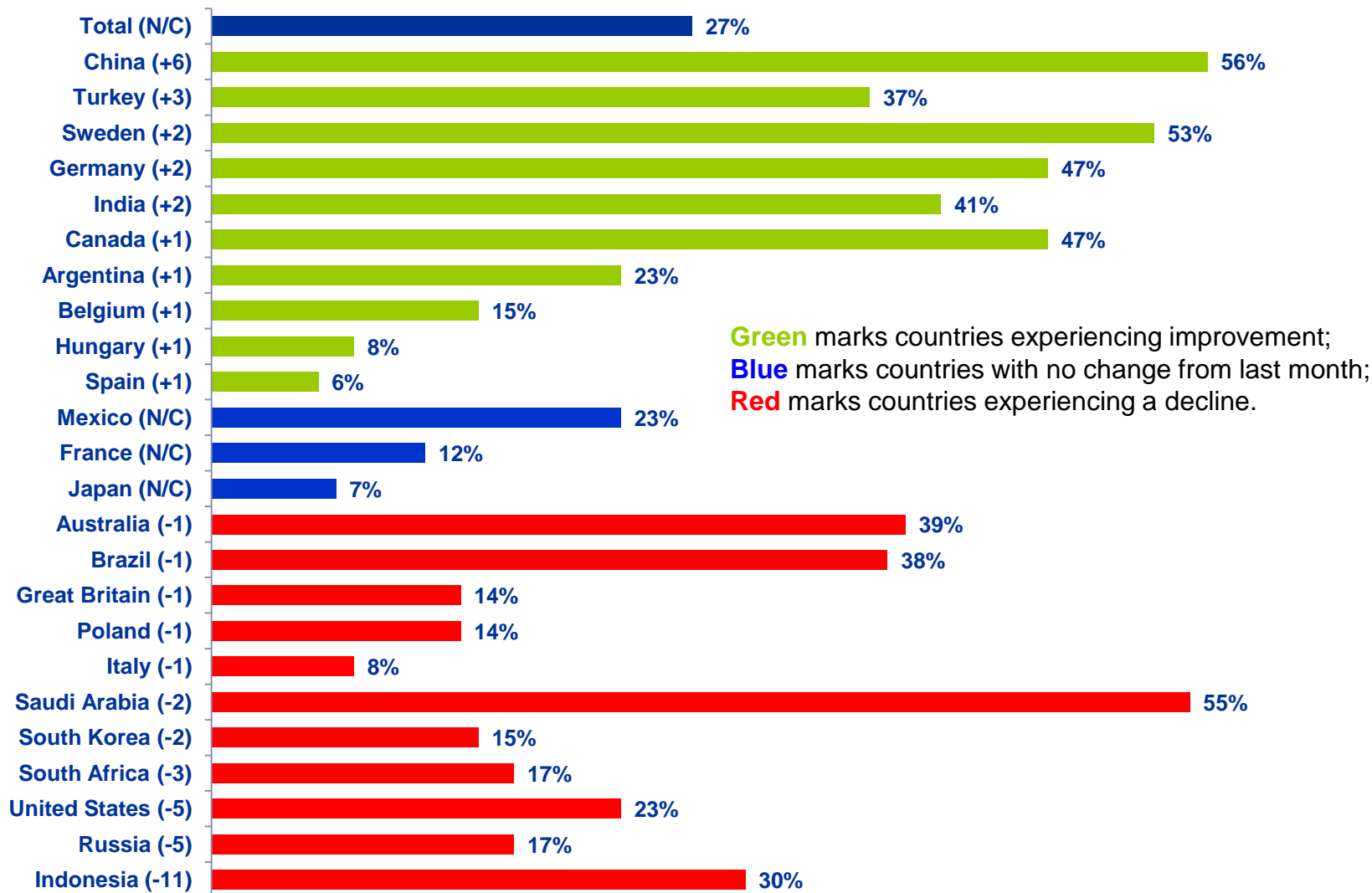
% Strong (Top 3 5-6-7)

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

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

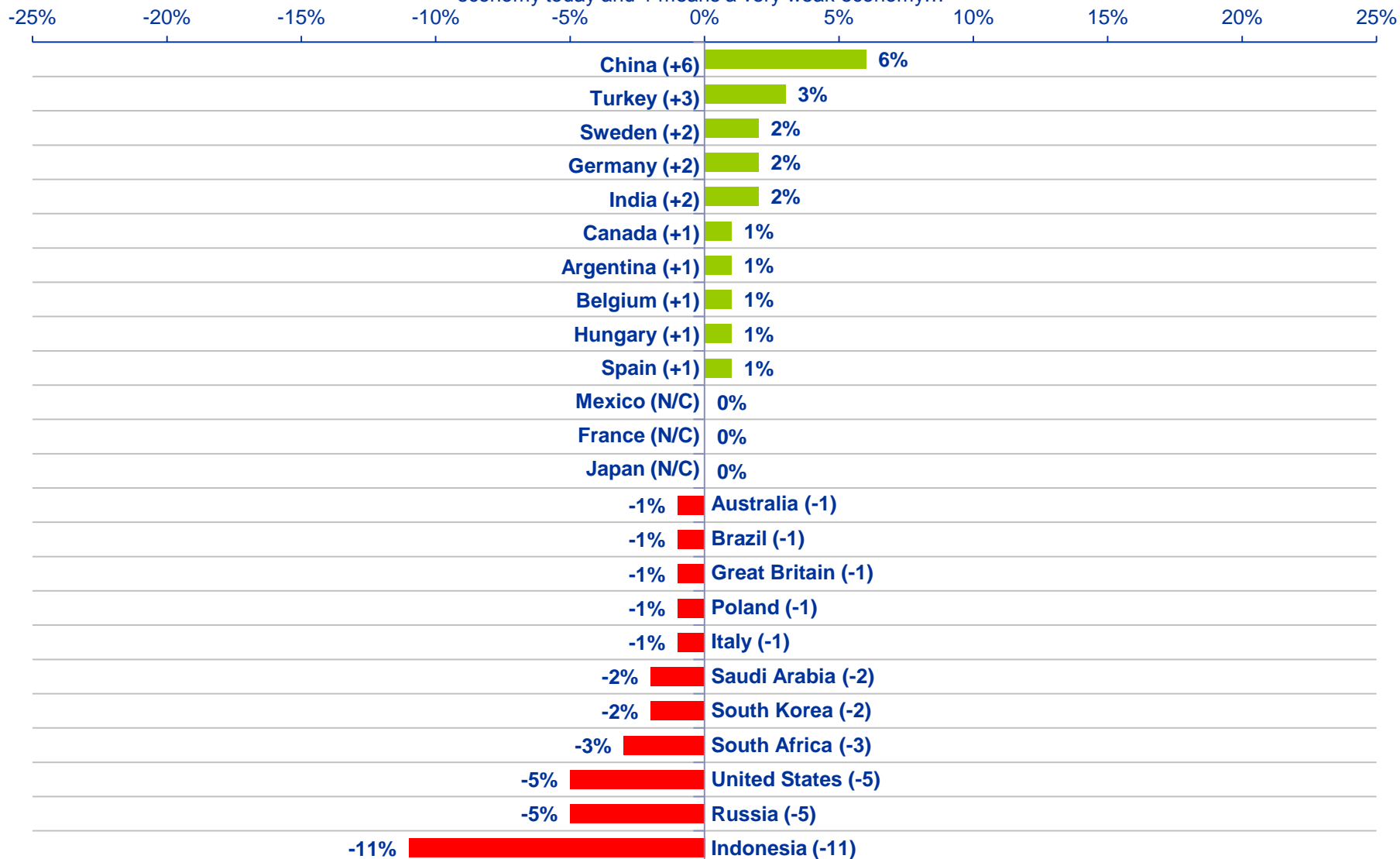
## Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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



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

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

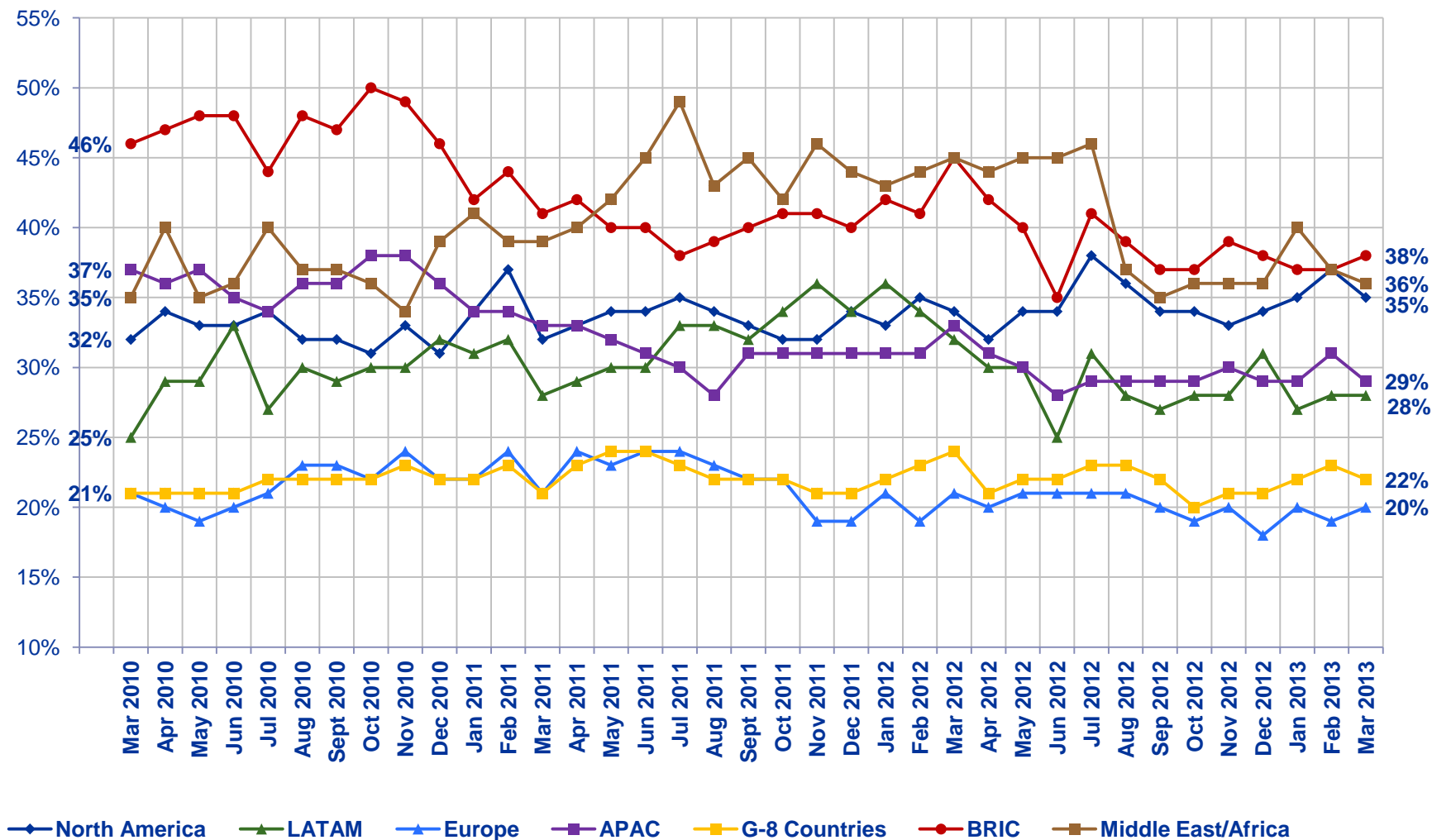




# All Regions

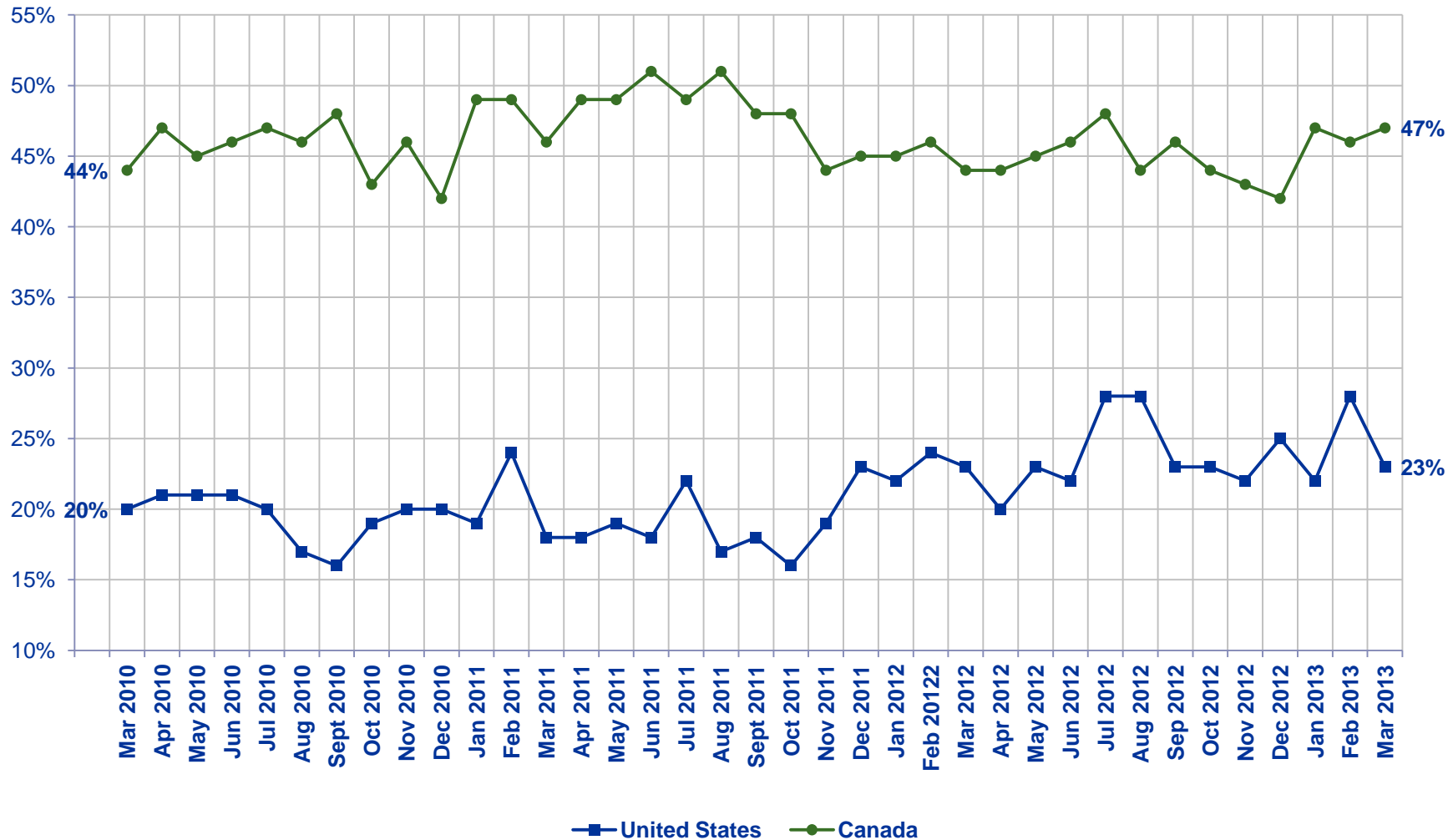
## Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



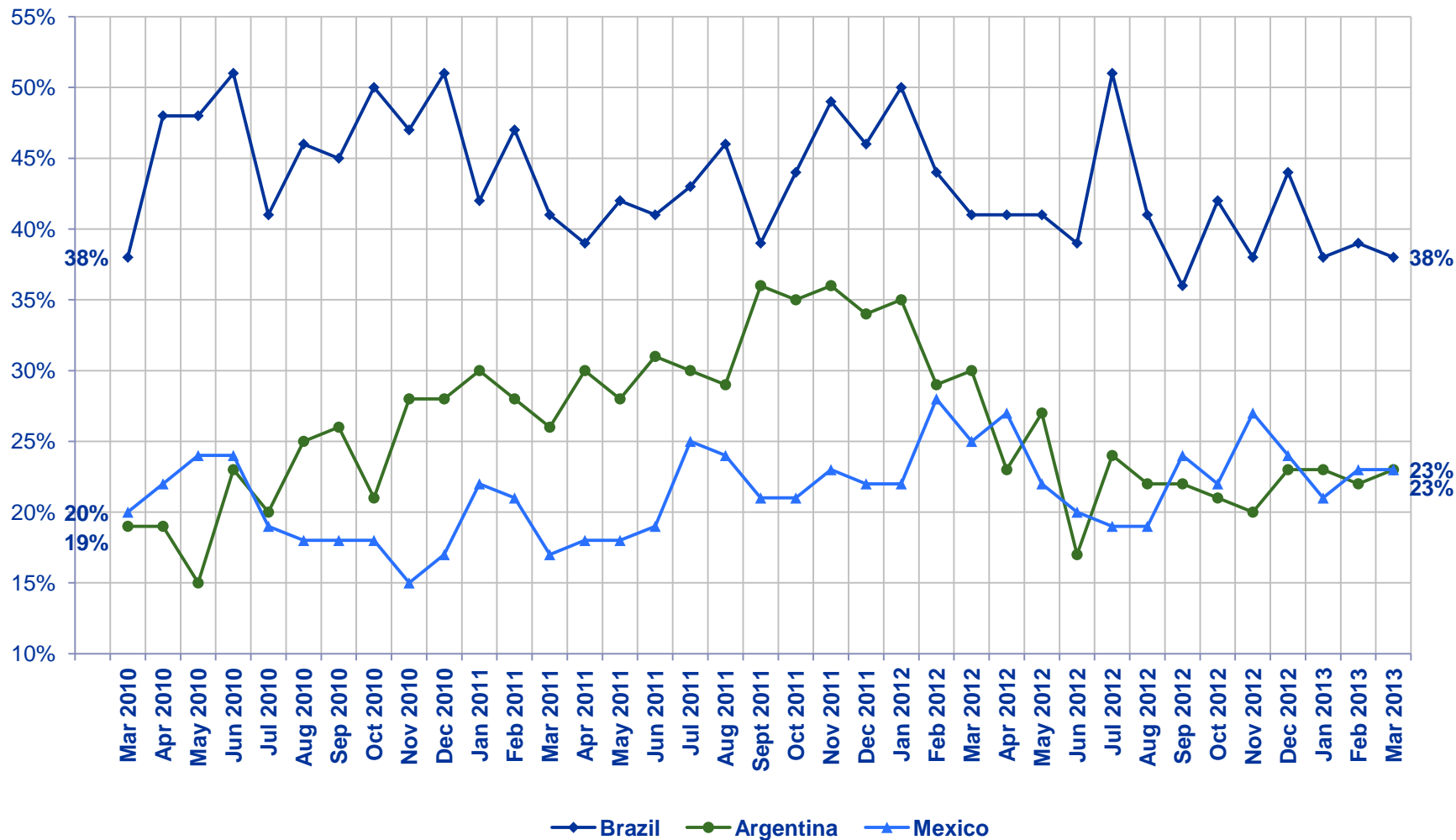
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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)

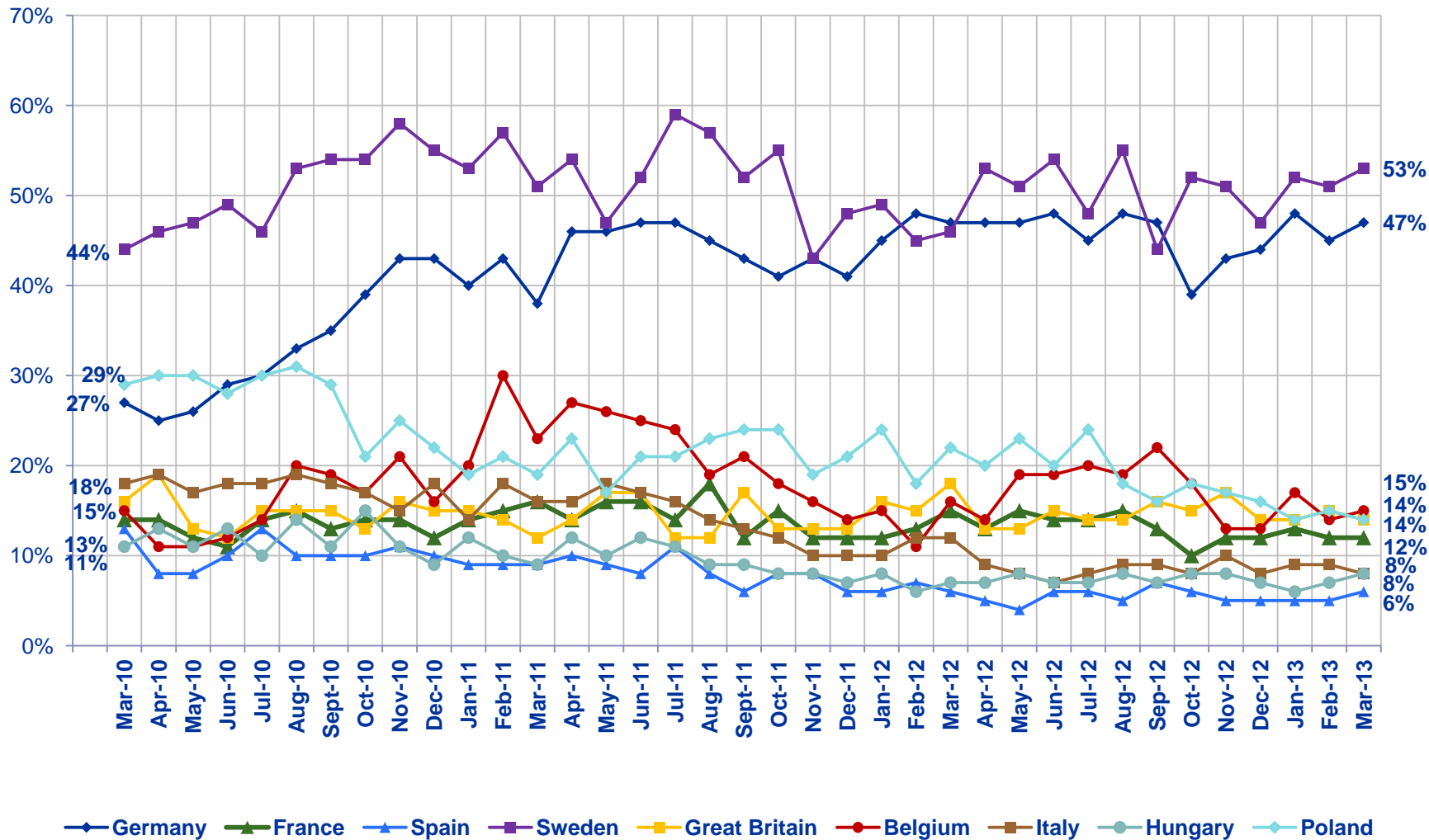


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

# European Countries

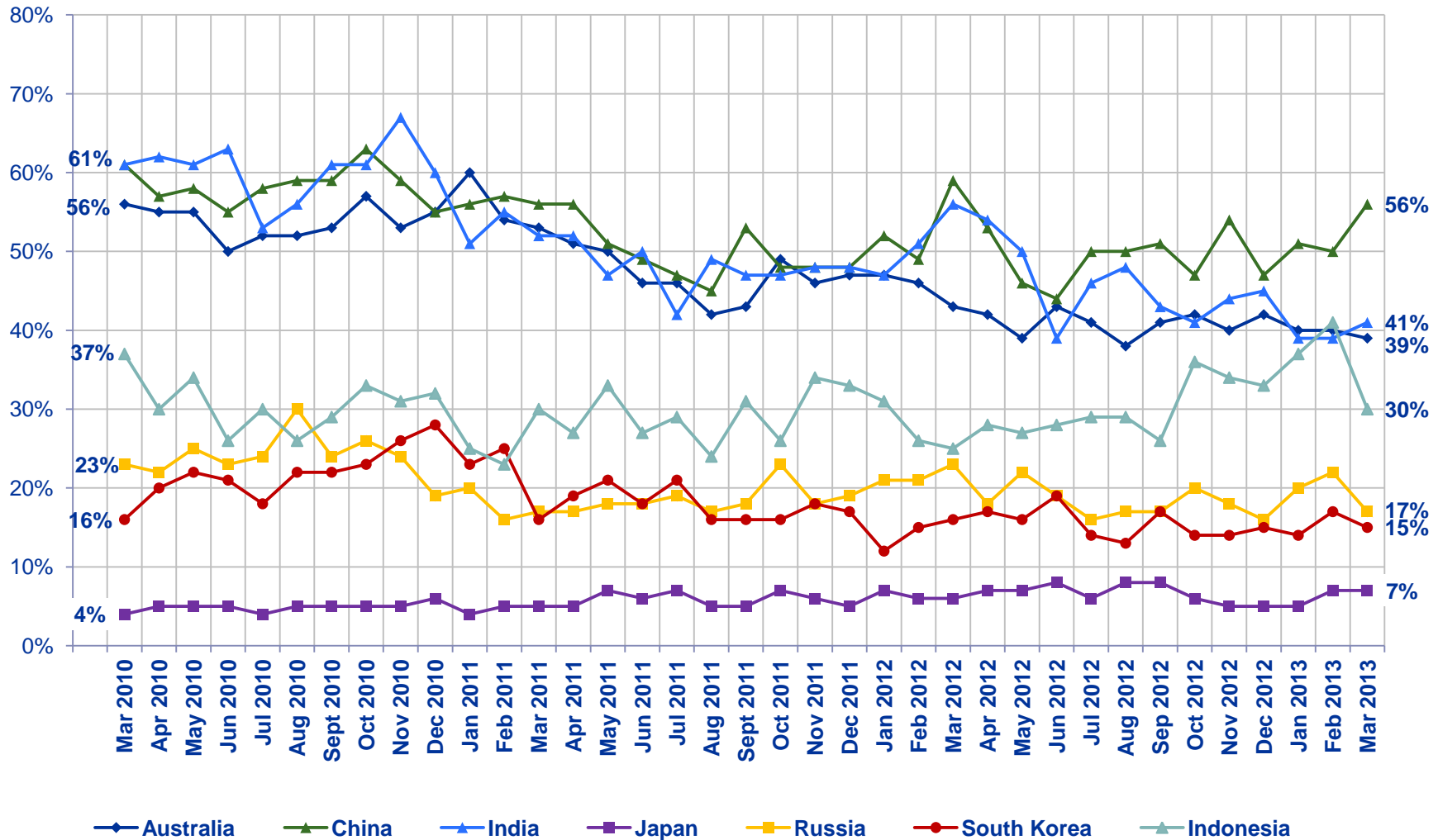
## Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



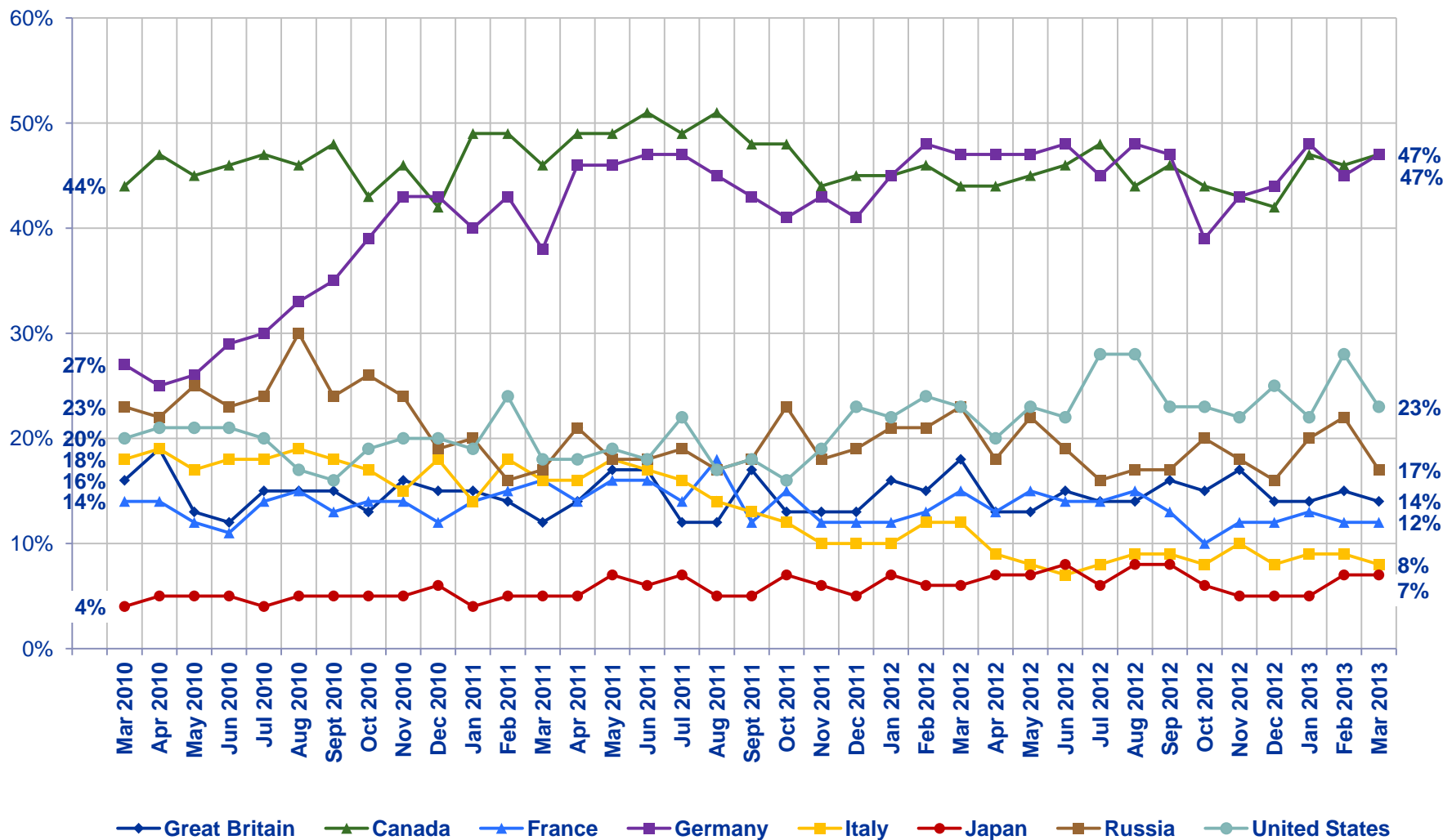
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



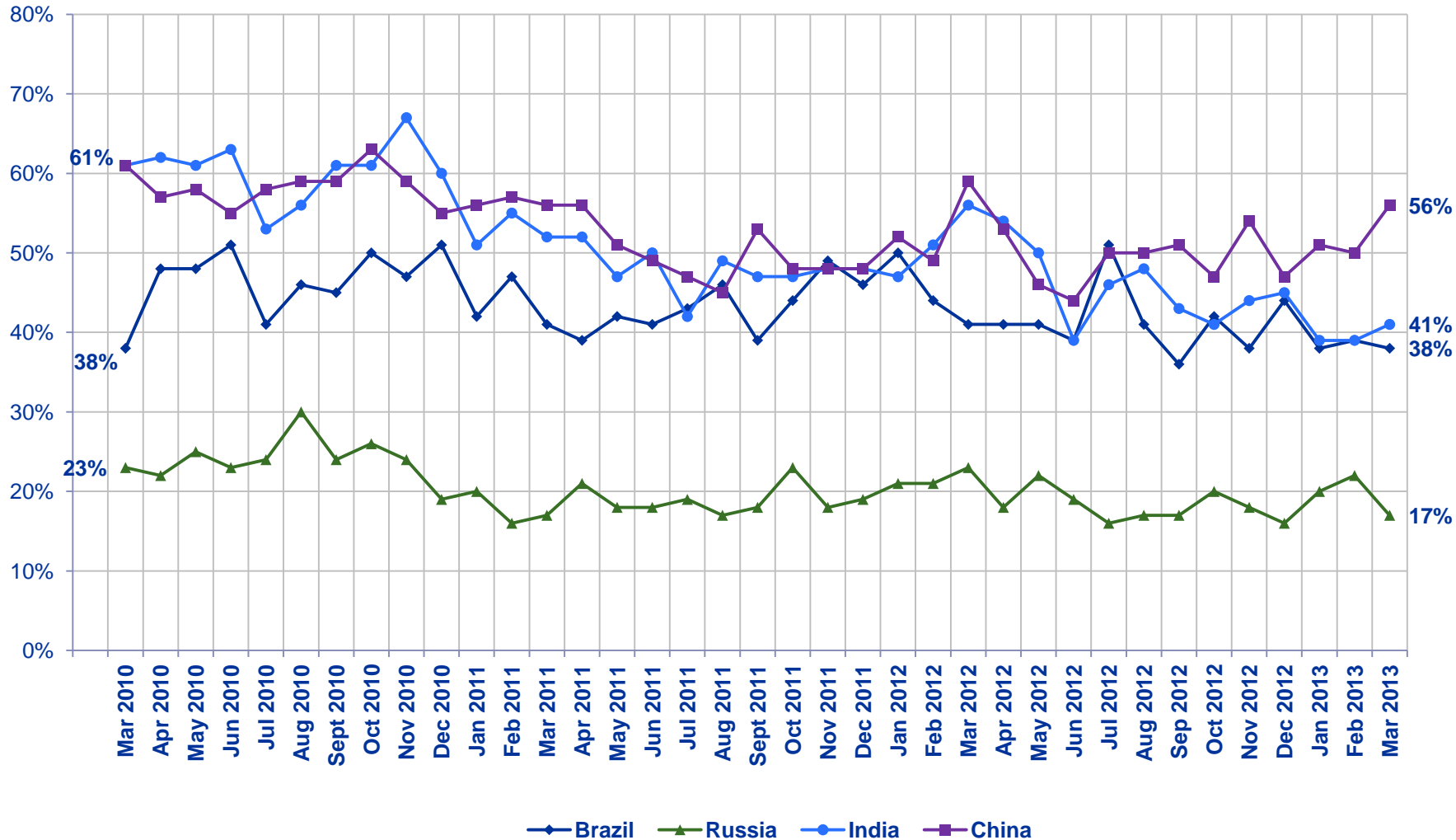
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)

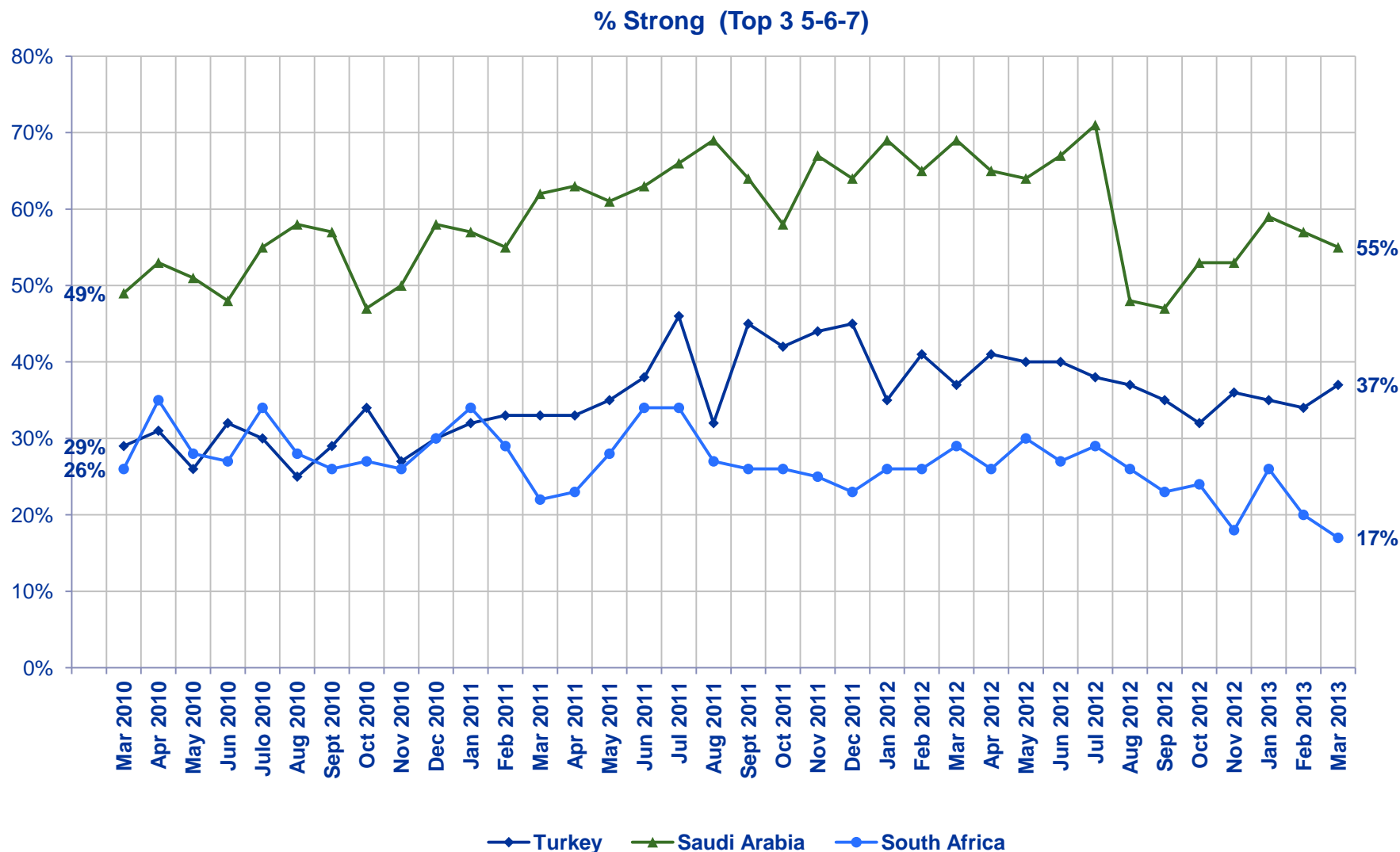


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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.

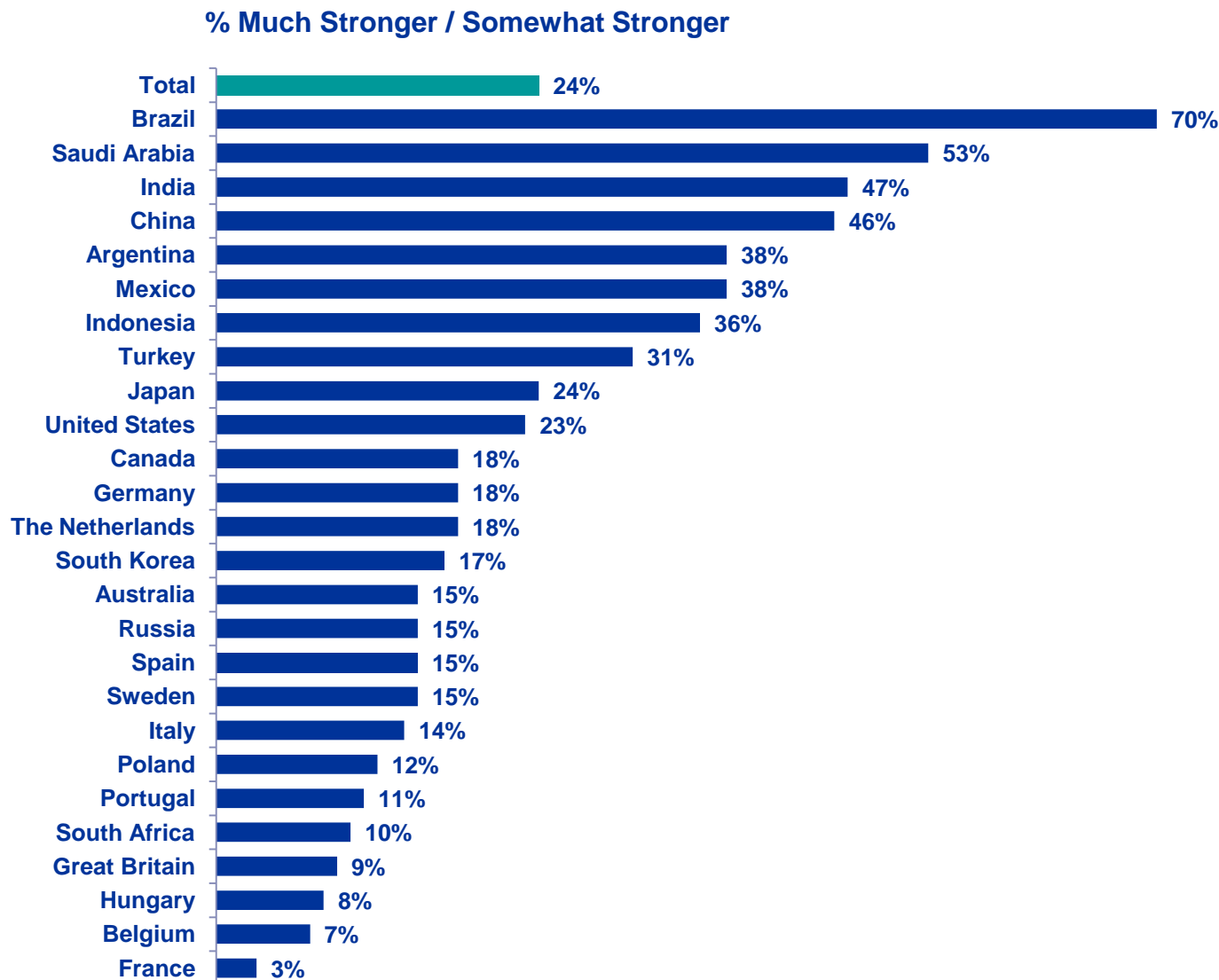


## ③ Assessing the Strength of The Local Economy...

...Six Months From Now



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

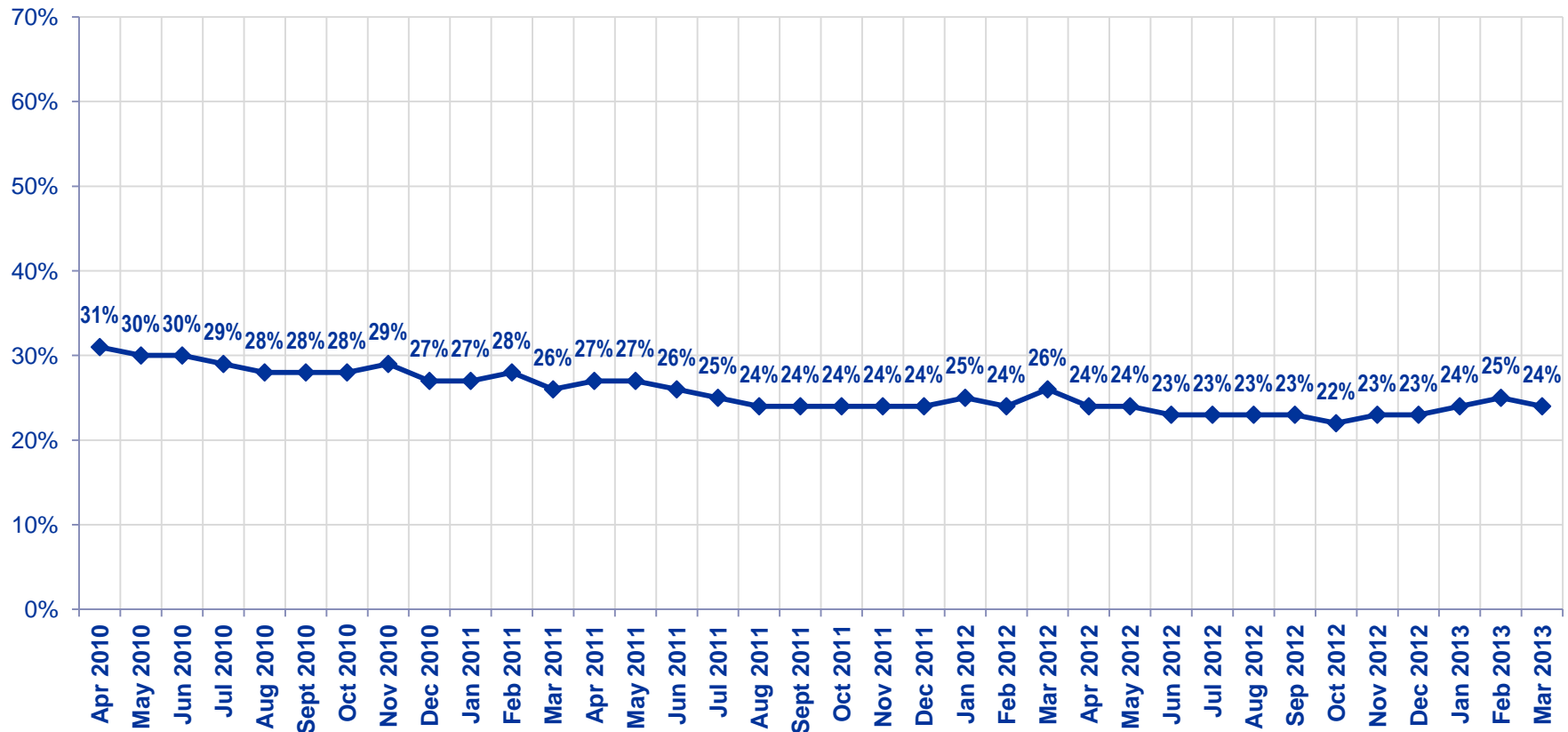


Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

Note that the Total line does not include Portugal or The Netherlands.

# 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?

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

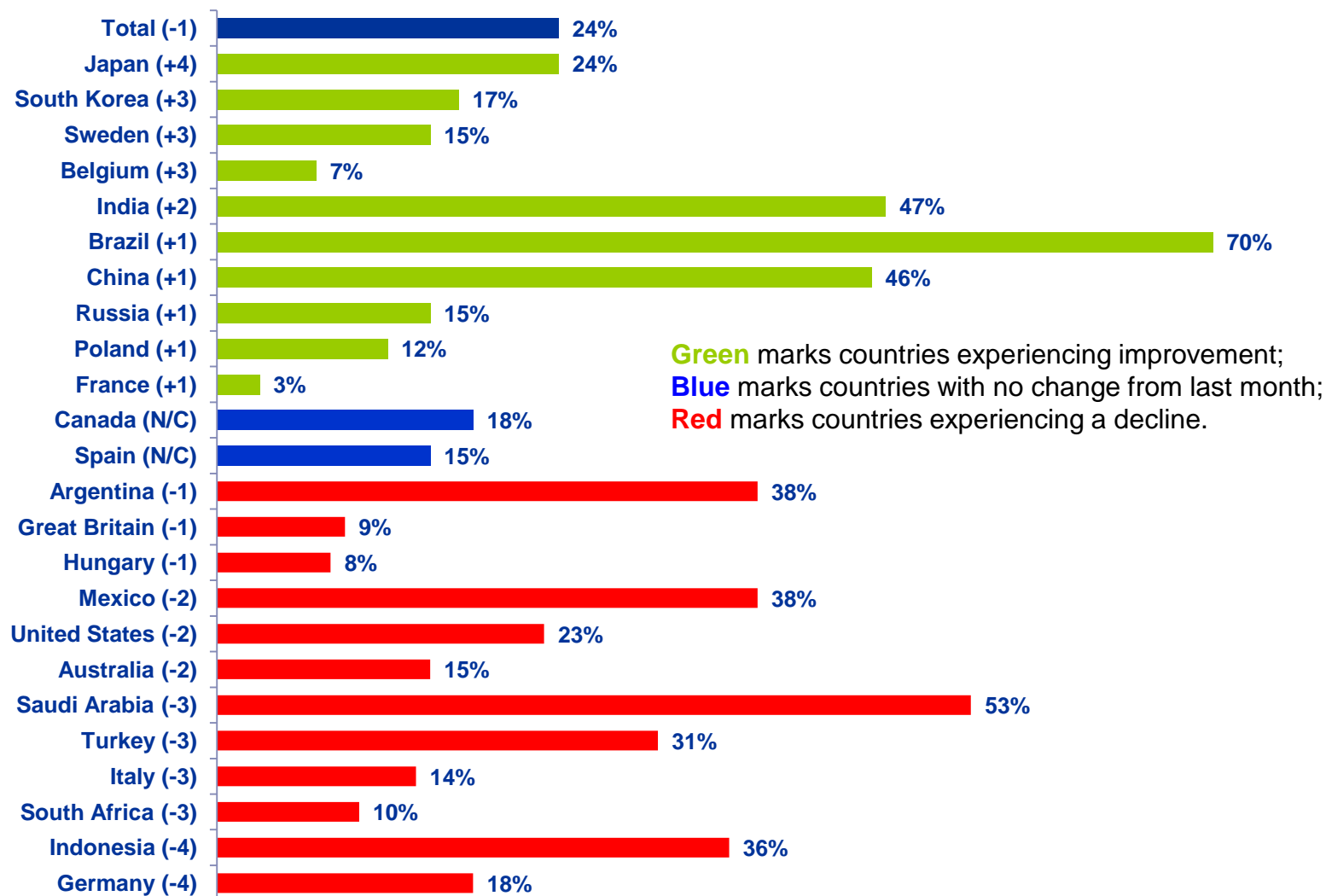
## % Much Stronger/Somewhat Stronger

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

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

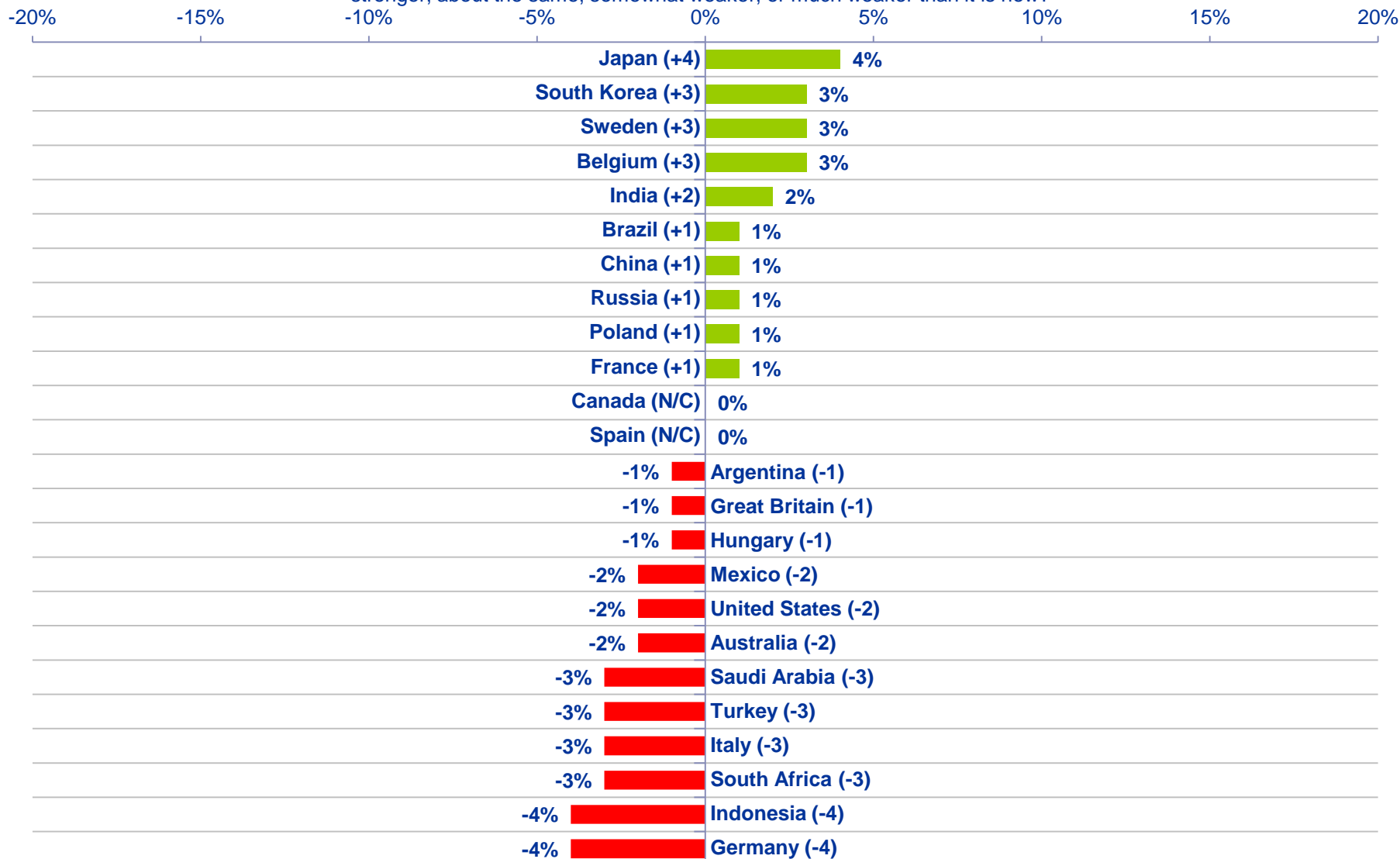
## Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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?



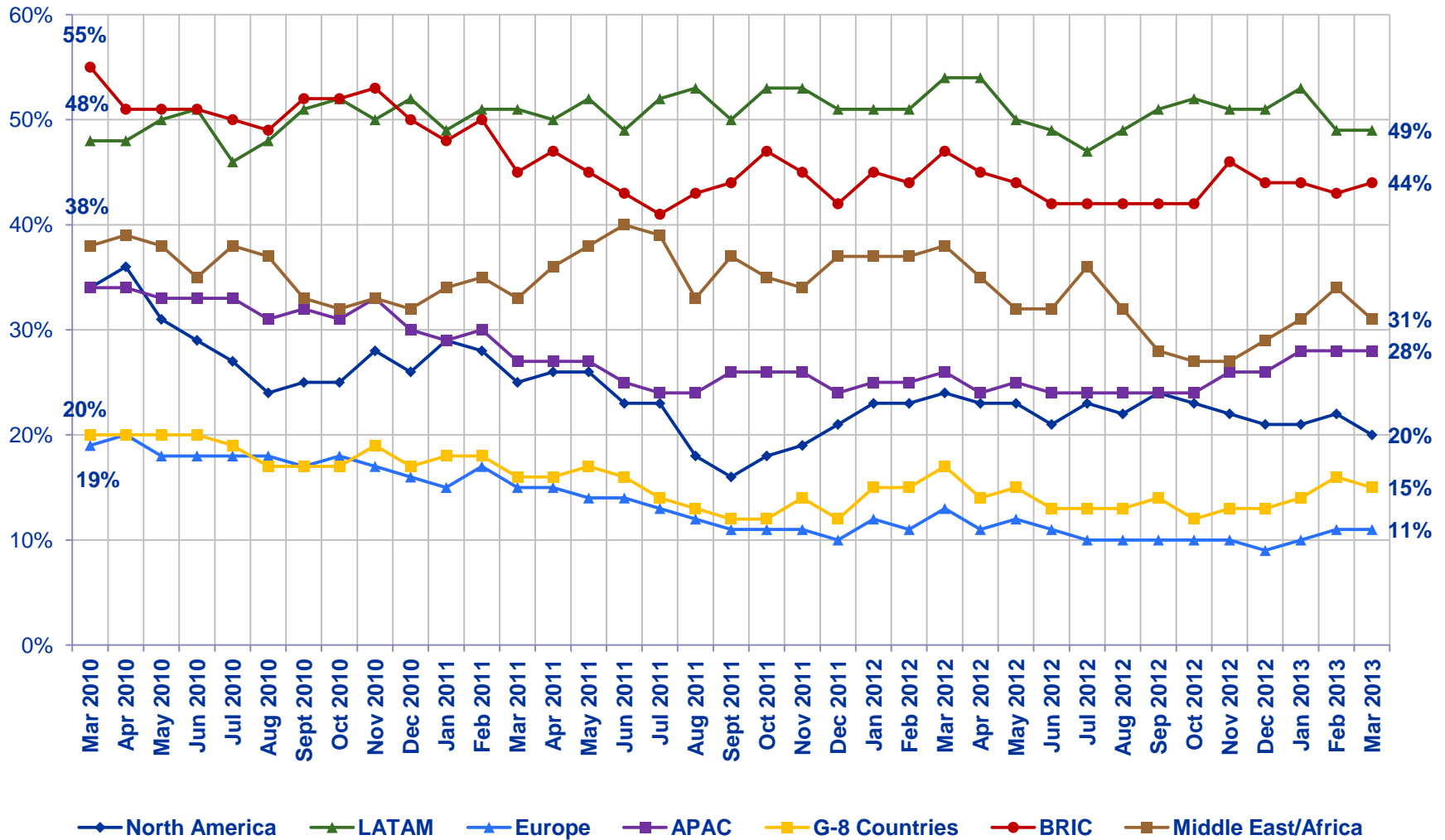
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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?



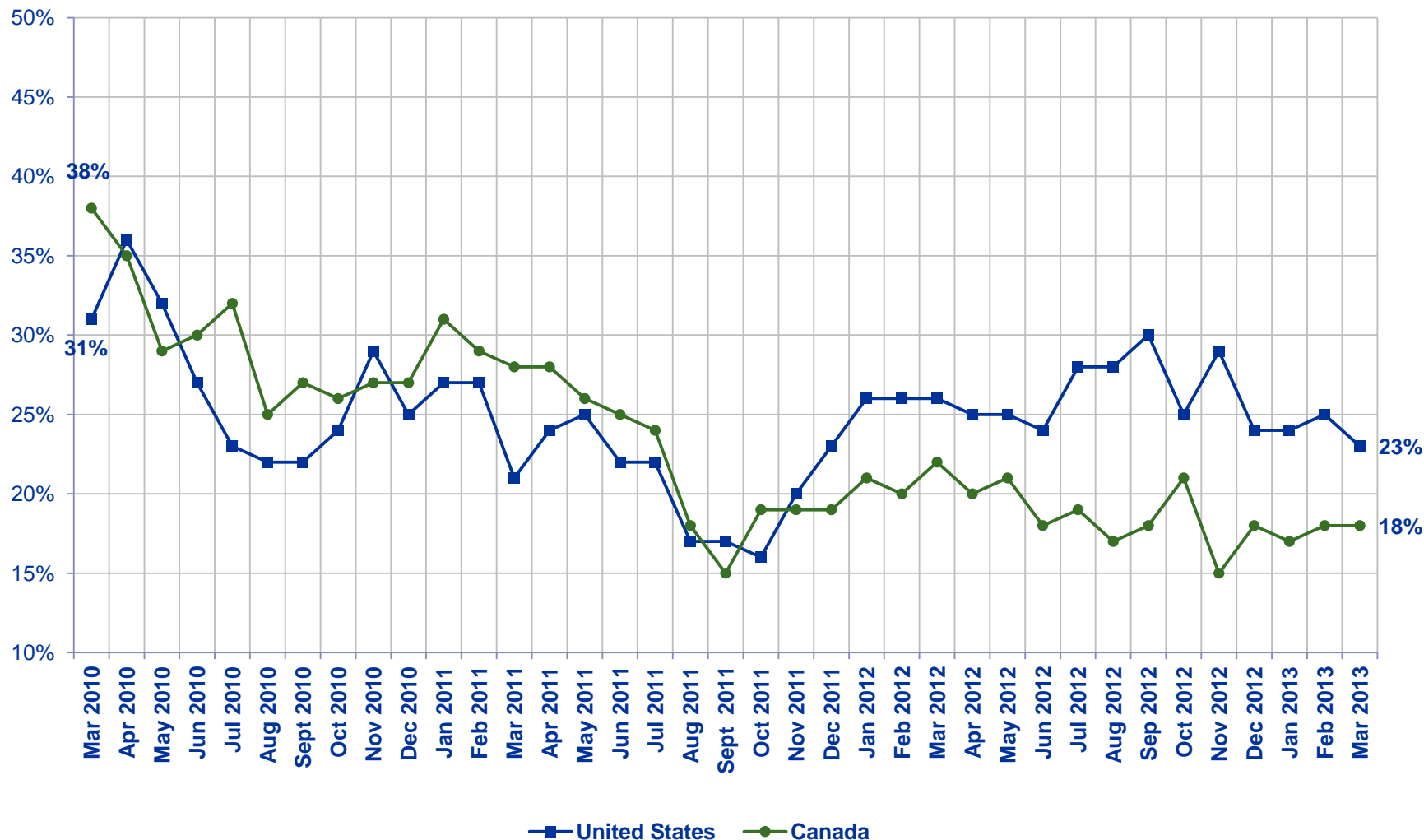
# All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% 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?

% Much Stronger/Somewhat Stronger

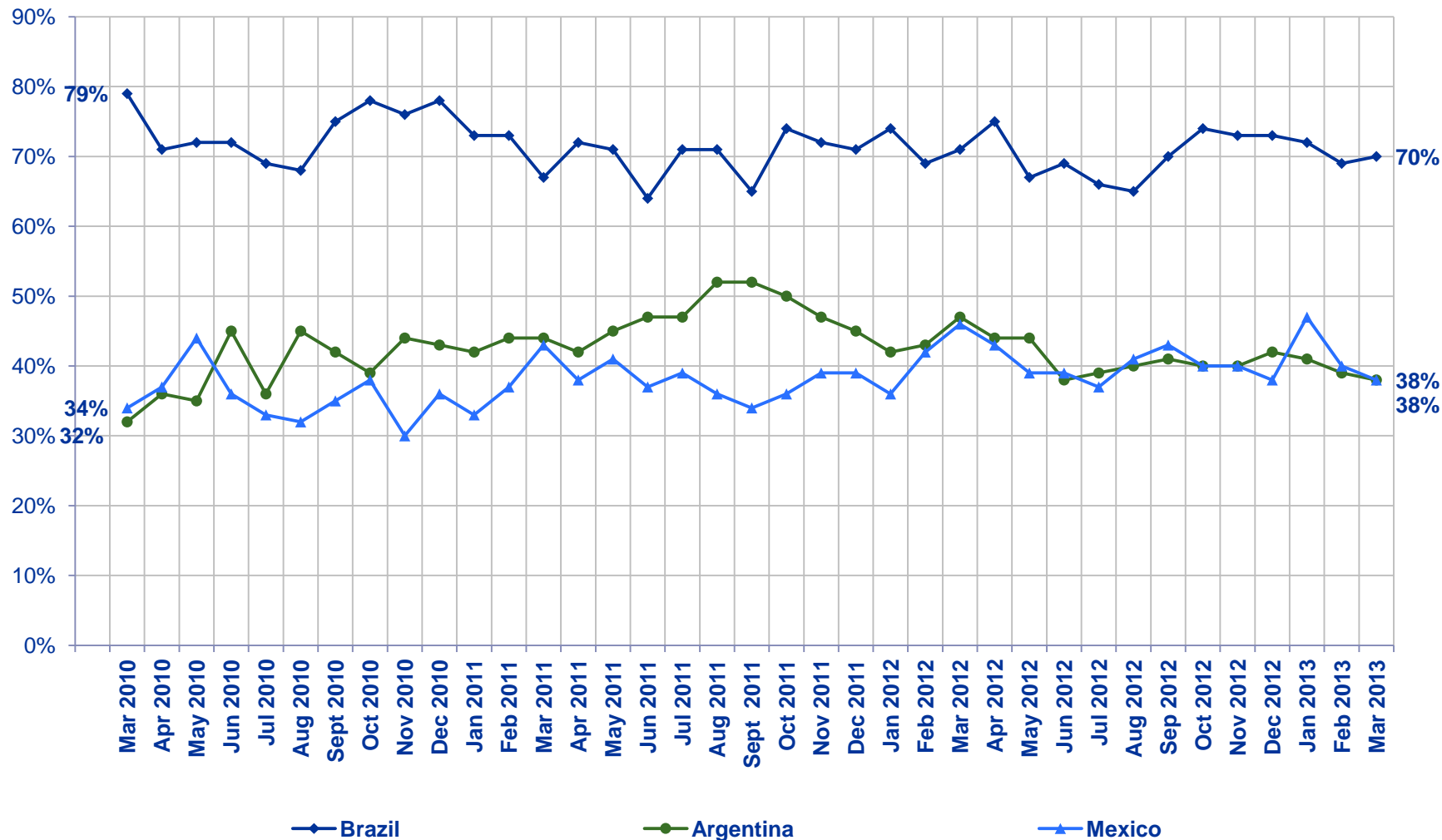


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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

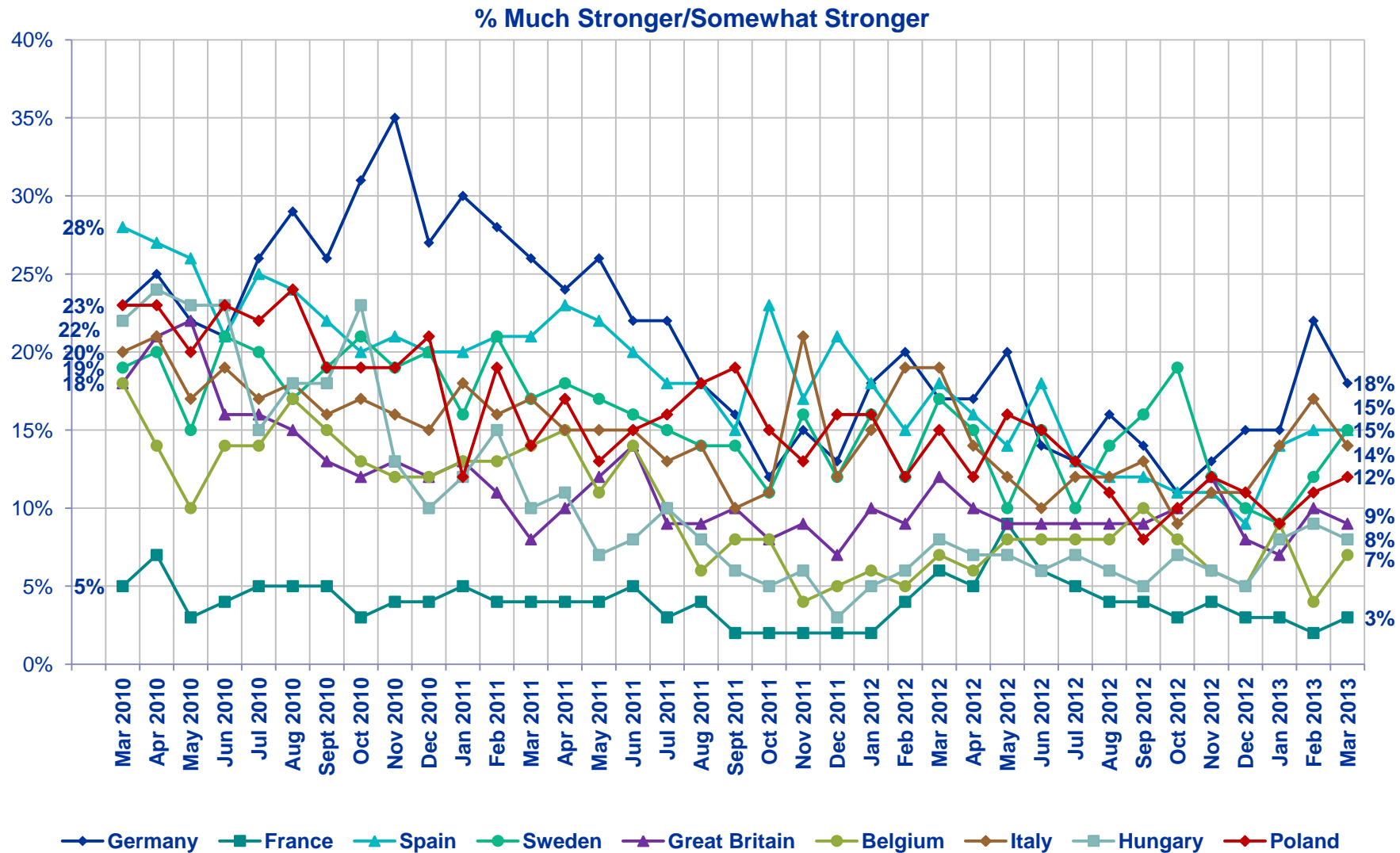
% Much Stronger/Somewhat Stronger



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?

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

N/C

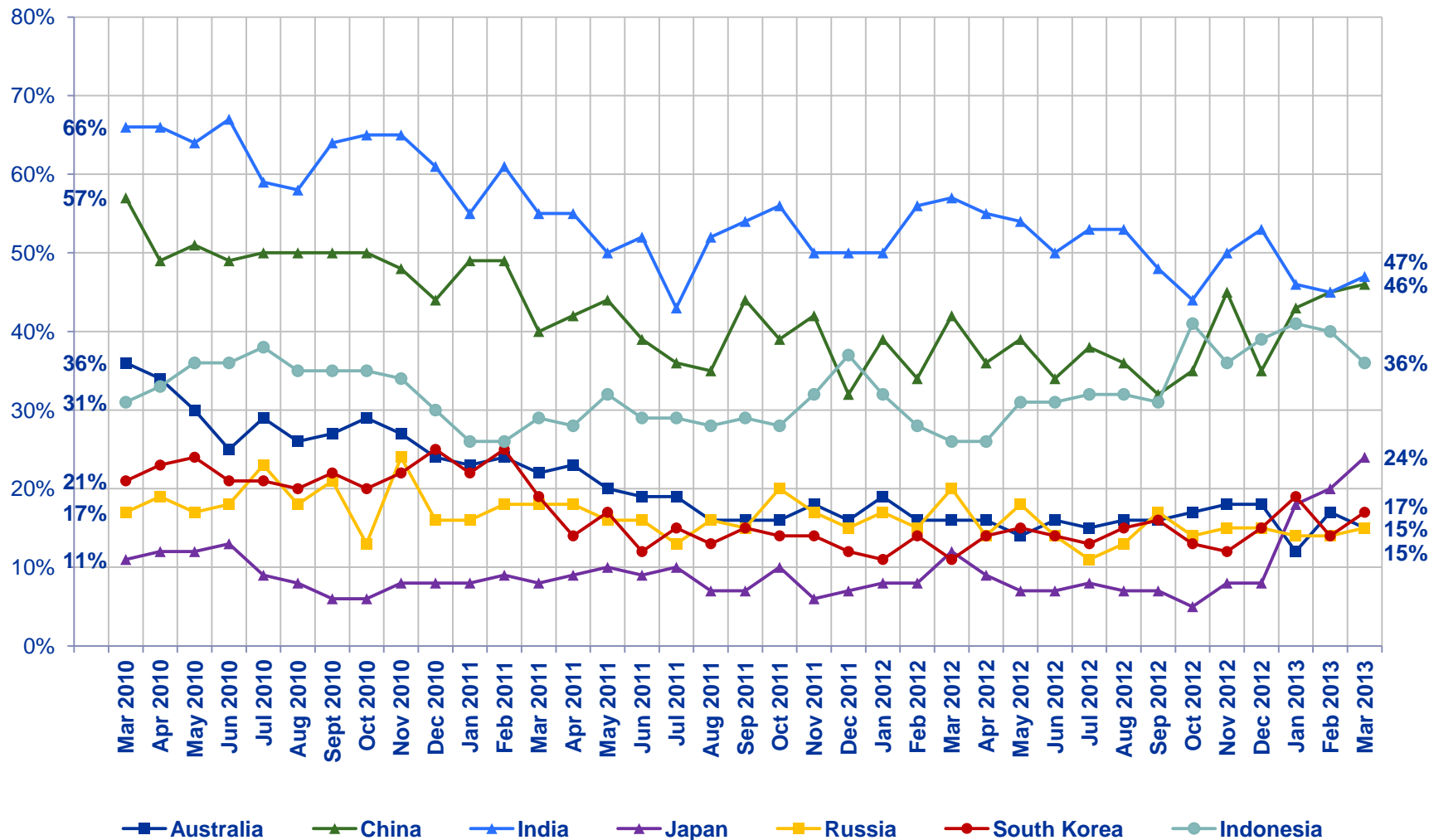


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

N/C

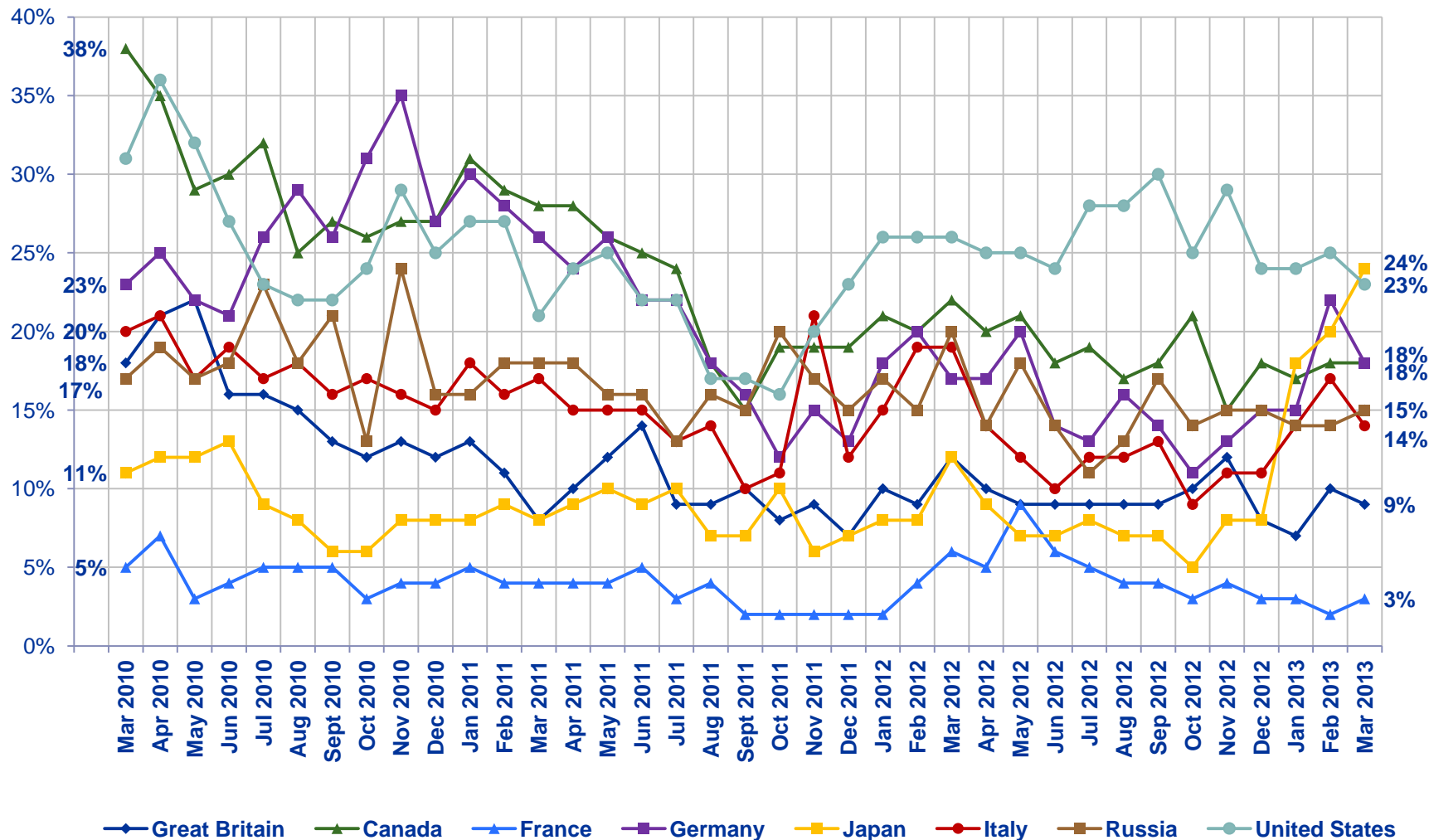
% Much Stronger/Somewhat Stronger



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?

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

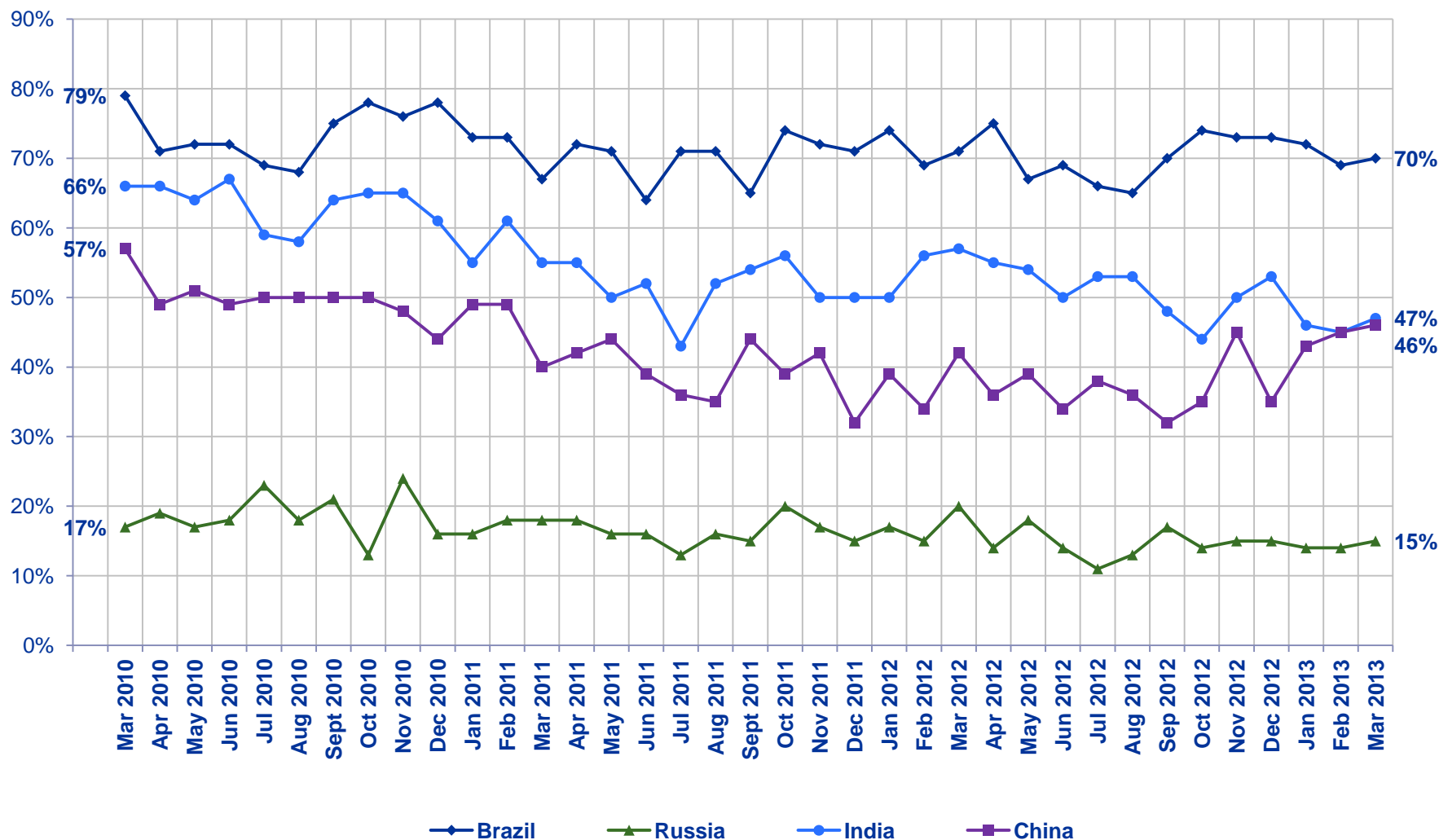
% Much Stronger/Somewhat Stronger



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?

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

% Much Stronger/Somewhat Stronger

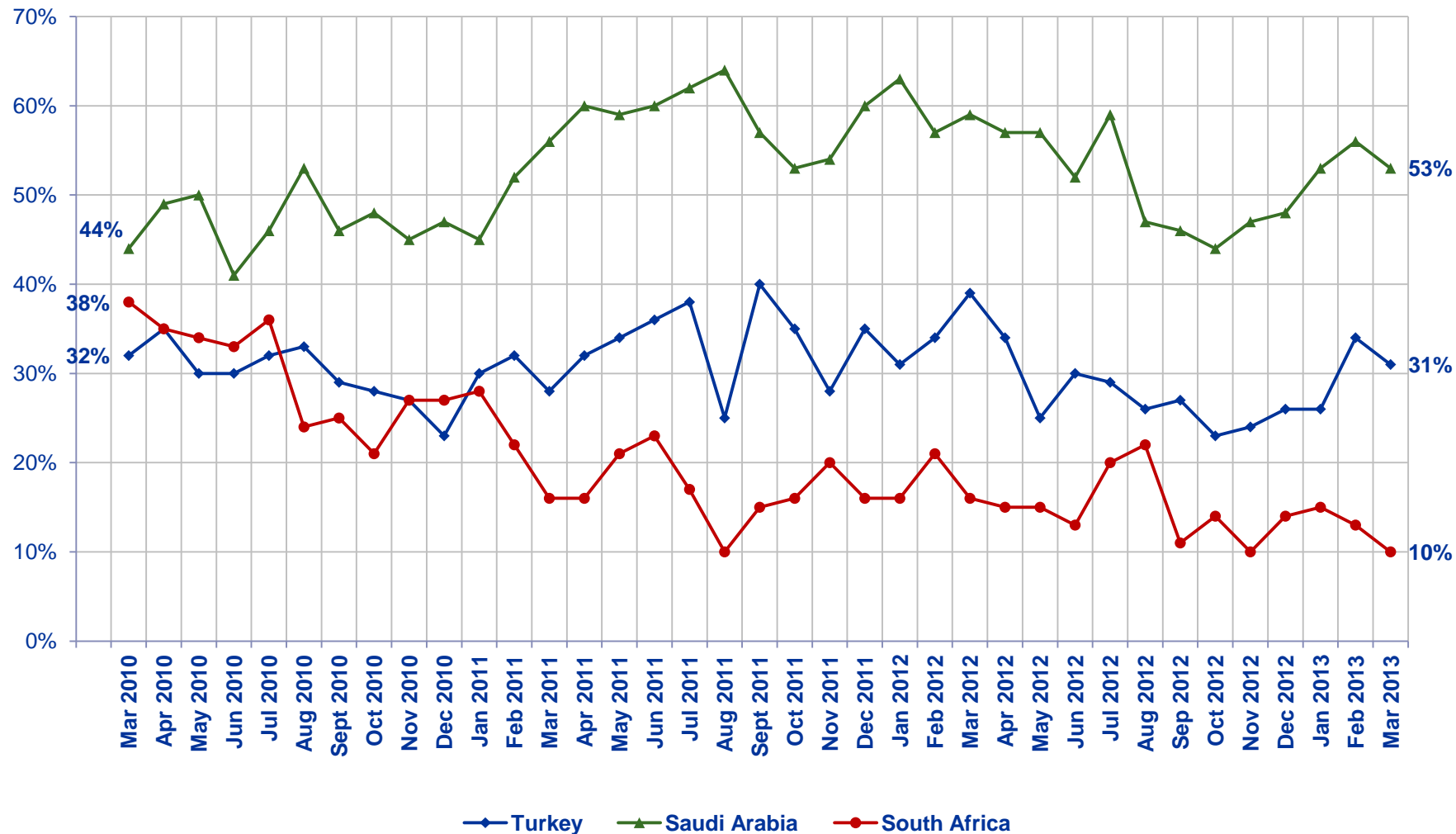


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

▼ 3

% Much Stronger/Somewhat Stronger



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



## About Ipsos

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- Ipsos is an independent market research company controlled and managed by research professionals. Founded in France in 1975, Ipsos has grown into a worldwide research group with a strong presence in all key markets. In October 2011 Ipsos completed the acquisition of Synovate. The combination forms the world's third largest market research company.
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