



Global @dvisor

The Economic Pulse of the World

Citizens in 25 Countries Assess the Current State of their Country's Economy for a Total Global Perspective





These are the findings of the *Global @dvisor* Wave 55 (G@55), an Ipsos survey conducted between March 4th to March 18th , 2014.

- The survey instrument Global @dvisor is conducted monthly in 24 countries via the Ipsos Online Panel system. A 25th country, Egypt, was conducted via CATI (telephone) methodology.
- For the results of the survey herein, an total sample of 18,675 adults age 18-64 in the US and Canada, and age 16-64 in all other countries, was interviewed between March 4th to March 18th 2014. 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.
- The results reported include n=520 in Egypt, a 25th country included in the Global Economic Pulse, conducted March 24th-28th. The sample in Egypt was conducted via CATI (telephone) methodology and has a margin of error of +/- 4.4% points, 19 times out of 20.
- In countries where internet penetration is approximately 60% or higher the data output is comparable the general population. Of the 24 countries surveyed online, 15 yield results that are balanced to reflect the general population: Argentina, Australia, Belgium, Canada, France, Germany, Hungary, Italy, Japan, Poland, South Korea, Spain, Sweden, United Kingdom and United States. The nine remaining countries surveyed –Brazil (45.6% Internet penetration among the citizenry), China (41%), India (11.4%), Indonesia (22.1%), Mexico (36.5%), Russia (47.7%), Saudi Arabia (49%), South Africa (17.4%) and Turkey (45.7%)—have lower levels of connectivity therefore are not reflective of the general population; however, the online sample in these countries are particularly valuable in their own right as they are more urban/educated/income than their fellow citizens and are often referred to as “Upper Deck Consumer Citizens”.
- 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?



Economic Confidence Takes a Pause

- The global aggregate of national economic assessments in 25 countries around the world takes a pause this month as 38% rate their economies to be ‘good.’ This figure is unchanged since last sounding.
- Underneath the stable global total, each geographic region has only fluctuated up or down one point from last month. The exception is the **Middle East and Africa**, reflecting an average that has worsened three points to 46% largely due to instability in **Egypt**. In the lead-up to the Egyptian presidential elections, and amidst political turmoil and protests, economic confidence assessments have dropped a staggering 20 points. “We are witnessing really turbulent ground. Changes in public opinion may happen overnight,” says Rana Elzawi, Ipsos Account Manager in Egypt.
- Taking a longer view of the trend lines sheds light on which regions of the world are moving with strength or weakness. **Europe** continues its upward trend with one third (32%) rating their economies to be good. This figure has been improving steadily since September 2013 (38%). Indeed, **Great Britain** is seeing similar growth, holding steady at 36% after improving over the past year (12% in March 2013). **Asia-Pacific** (44%) has been having a strong past few months and has improved six points since September 2013 (38%). This trend is linked to improvement seen in **Japan** (25%), where a seven-point improvement is seen since June 2013 (18%). **North America** (48%) improves one point this month but does not reflect noteworthy short-term changes. **Latin America** (22%) drops one point this month, worsening further and continuing its downward trend since this time last year (36% March 2013). While Argentina (-3 pts to 18%) and Brazil (-2 pts to 24%) both reflect negative movements, **Mexico** has improved one point (24%), reflecting improvements over the past two months.

Global Average of National Economic Assessment Unchanged: 38%

- Holding steady for a second month in a row, the average global economic assessment of national economies surveyed in 24 countries remains unchanged this month as 38% of global citizens rate their national economies to be ‘good.’
- Saudi Arabia (86%) remains the top-ranked country on this measure, but runner-up countries are not far behind: Sweden (80%), Germany (76%), China (69%), Canada (66%) and India (58%). Those least likely to rate their national economies as ‘good’ are in Spain (6%) and Italy (6%) followed by France (10%), South Korea (16%), Hungary (17%) and Argentina (18%).
- *Countries with the greatest improvements in this wave:* Sweden (80%, 11pts), Russia (39%, 7pts), South Africa (21%, 4pts), Canada (66%, 3pts), Hungary (17%, 3pts), Germany (76%, 2pts) and France (10%, 2pts).
- *Countries with the greatest declines:* Egypt (36%, -20pts), South Korea (16%, -7pts), Japan (25%, -4pts), Argentina (18%, -3pts), Poland (22%, -3pts), Australia (54%, -3pts) and India (58%, -3pts).

Global Average of Local Economic Assessment (27%) Unchanged

- When asked to assess their local economies, 27% agree the state of the current economy in their local area is 'good,' on the global aggregate level. This is unchanged since last sounding.
- Sweden (60%) tops the list on this measure, followed by Saudi Arabia (57%), Germany (54%), China (51%), Canada (44%), Australia (36%) and India (35%).
- Spain is the lowest-ranking country in terms of local economy assessments, followed by Italy (10%), France (12%), Hungary (13%), Japan (13%), South Korea (14%) and Argentina (17%).
- *Countries with the greatest improvements in this wave:* Sweden (60%, 9pts), Russia (28%, 6pts), Poland (21%, 5pts), Canada (44%, 3pts) and Germany (54%, 3pts).
- *Countries with the greatest declines:* South Korea (14%, -7pts), Japan (13%, -3pts), Argentina (17%, -3pts), Australia (36%, -3pts), Spain (6%, -2pts), Belgium (19%, -2pts) and India (35%, -2pts).

Global Average of Future Outlook for Local Economy (24%) Down One Point

- One quarter (24%) expect their local economy will be stronger six months from now, down one point from last month sounding.
- Six in ten Brazilians (58%) indicate they predict their local economies will be stronger in the next six months. The rest of the highest-ranking countries are: India (50%), Saudi Arabia (49%), Indonesia (42%), China (36%), Argentina (33%) and Egypt (33%).
- One in twenty (5%) of those in France expect their future local economies will be “stronger” in the next half year, followed by Belgium (8%), Hungary (12%), Poland (14%), and South Korea (14%).
- *Countries with the greatest improvements in this wave:* Italy (15%, 2pts), South Africa (15%, 2pts), Sweden (15%, 2pts), Russia (19%, 2pts) and India (50%, 2pts).
- *Countries with the greatest declines:* Egypt (33%, -16pts), Brazil (58%, -6pts), Mexico (29%, -5pts), Argentina (33%, -4pts), China (36%, -4pts), Belgium (8%, -3pts), Japan (15%, -3pts), and Great Britain (21%, -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	86%	Sweden	▲	11	Egypt	▼	20	Spain	6%
Sweden	80%	Russia	▲	7	South Korea	▼	7	Italy	6%
Germany	76%	South Africa	▲	4	Japan	▼	4	France	10%
China	69%	Canada	▲	3	Argentina	▼	3	South Korea	16%
Canada	66%	Hungary	▲	3	Poland	▼	3	Hungary	17%
India	58%	Germany	▲	2	Australia	▼	3	Argentina	18%
Australia	54%	France	▲	2	India	▼	3	South Africa	21%
Indonesia	46%	Saudi Arabia	▲	1	Spain	▼	2	Poland	22%
Turkey	40%	Indonesia	▲	1	Brazil	▼	2	Mexico	24%
Russia	39%	Turkey	▲	1	Italy	▼	1	Brazil	24%
Belgium	37%	Mexico	▲	1				Japan	25%
Egypt	36%							United States	31%

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)
North America	48%	▲ 1%
BRIC	48%	▲ 1%
Middle East/Africa	46%	▼ 3%
APAC	44%	▼ 1%
G-8 Countries	36%	▲ 1%
Europe	32%	▲ 1%
LATAM	22%	▼ 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	60%	Sweden	▲	9	South Korea	▼	7	Spain	6%
Saudi Arabia	57%	Russia	▲	6	Japan	▼	3	Italy	10%
Germany	54%	Poland	▲	5	Argentina	▼	3	France	12%
China	51%	Canada	▲	3	Australia	▼	3	Hungary	13%
Canada	44%	Germany	▲	3	Spain	▼	2	Japan	13%
Australia	36%	Mexico	▲	2	Belgium	▼	2	South Korea	14%
India	35%	Italy	▲	1	India	▼	2	Argentina	17%
Indonesia	34%	Hungary	▲	1	Egypt	▼	1	South Africa	17%
Turkey	30%	Great Britain	▲	1	Brazil	▼	1	Egypt	18%
Russia	28%	Indonesia	▲	1	Turkey	▼	1	Belgium	19%
Great Britain	26%				China	▼	1	Mexico	19%
United States	25%				Saudi Arabia	▼	1	Poland	21%

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)
North America	34%	▲1%
BRIC	34%	▲1%
APAC	30%	▼1%
Middle East/Africa	30%	▼1%
G-8 Countries	26%	▲1%
Europe	24%	▲1%
LATAM	19%	▼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	58%	Italy	▲	2	Egypt	▼	16	France	5%
India	50%	South Africa	▲	2	Brazil	▼	6	Belgium	8%
Saudi Arabia	49%	Sweden	▲	2	Mexico	▼	5	Hungary	12%
Indonesia	42%	Russia	▲	2	Argentina	▼	4	Poland	14%
China	36%	India	▲	2	China	▼	4	South Korea	14%
Argentina	33%	France	▲	1	Belgium	▼	3	Italy	15%
Egypt	33%	Spain	▲	1	Japan	▼	3	Japan	15%
Mexico	29%				Great Britain	▼	3	South Africa	15%
Turkey	26%				United States	▼	2	Sweden	15%
Great Britain	21%				Hungary	▼	1	Australia	16%
Russia	19%				South Korea	▼	1	Canada	18%
Spain	19%				Germany	▼	1	Germany	18%
								United States	19%

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)
BRIC	41%	▼ 1%
LATAM	40%	▼ 5%
Middle East/Africa	31%	▼ 3%
APAC	28%	N/C
North America	19%	N/C
G-8 Countries	16%	▼ 1%
Europe	14%	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?

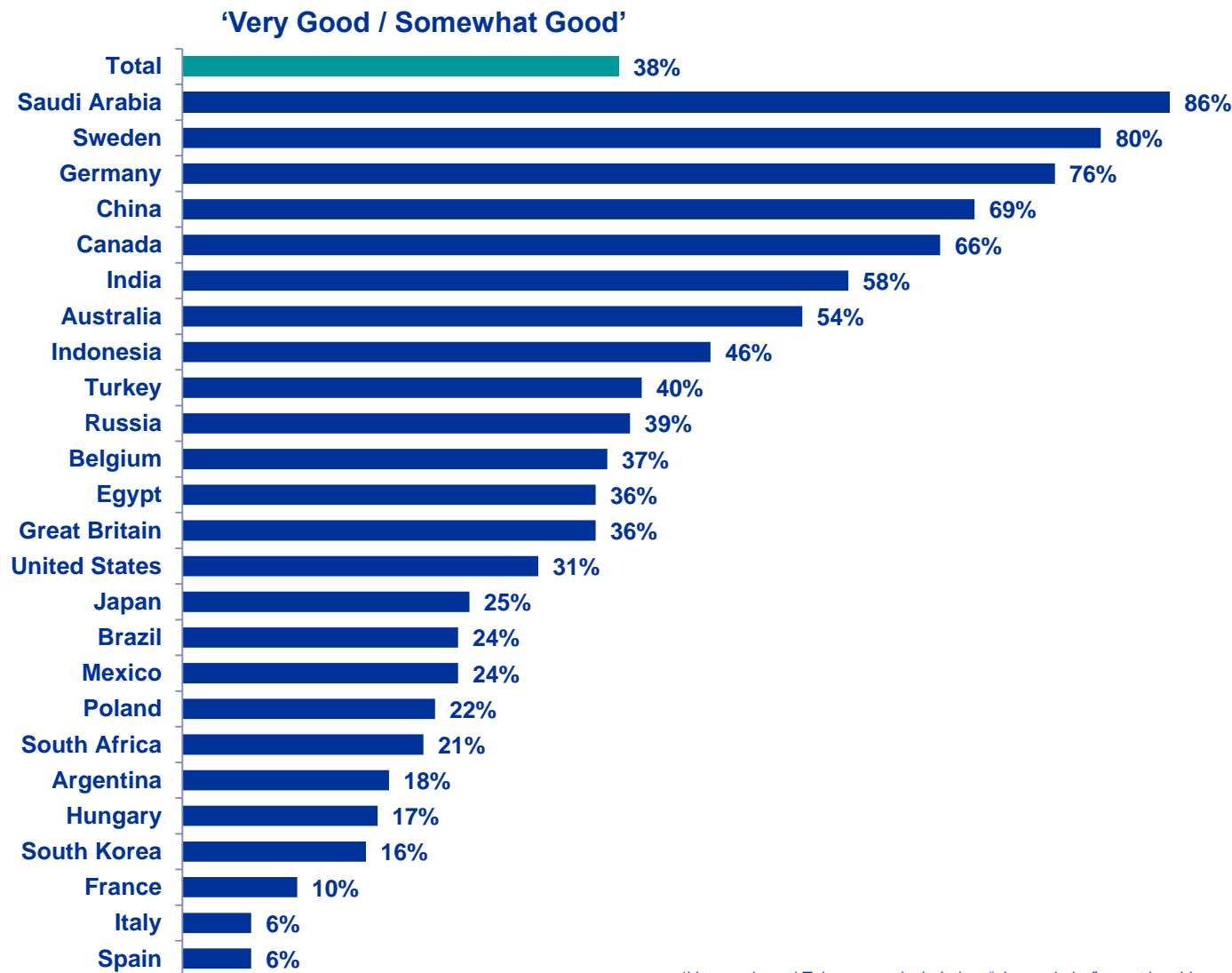
DETAILED FINDINGS

① Assessing The Current Economic Situation ...

...in Their Country



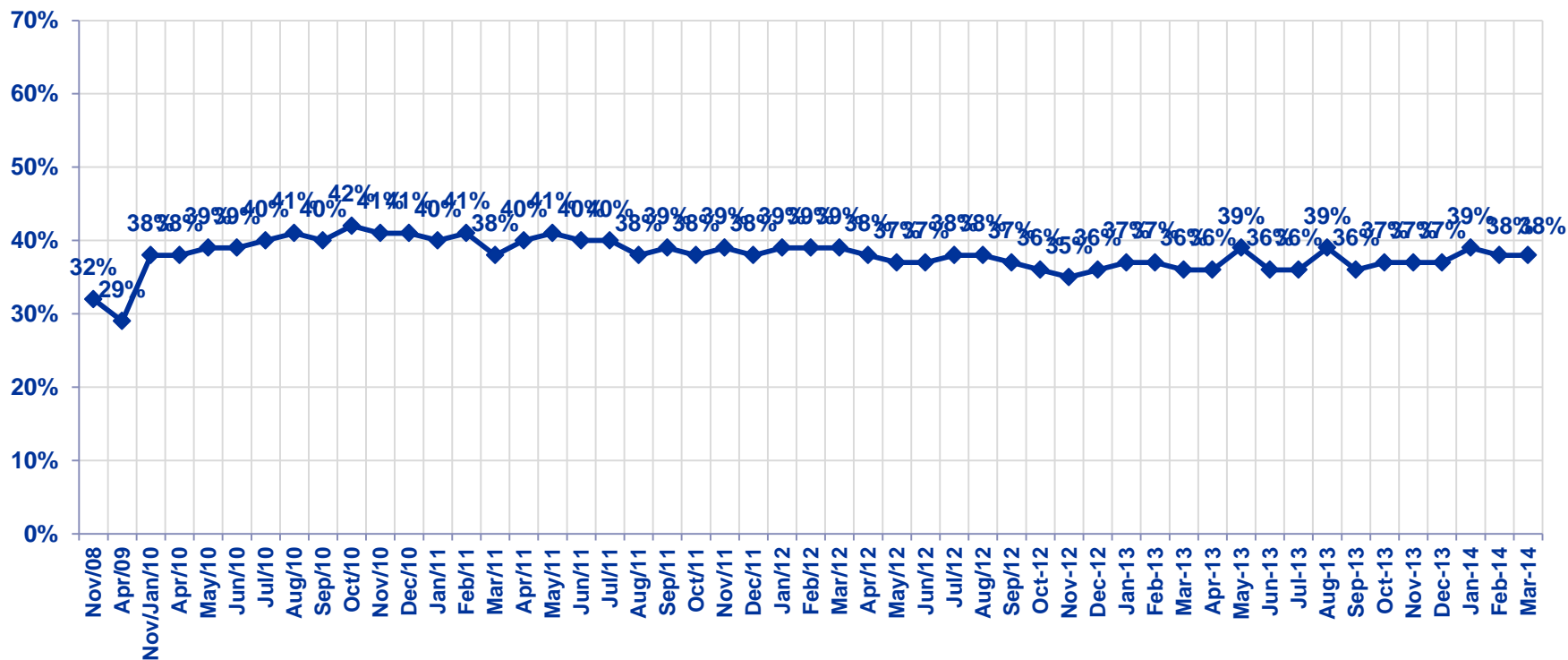
Global Citizens Assess the Current Economic Situation in their Country as “Good”



*Venezuela and Taiwan were included as “plug and play” countries this month and are not reflected in the 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?

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”

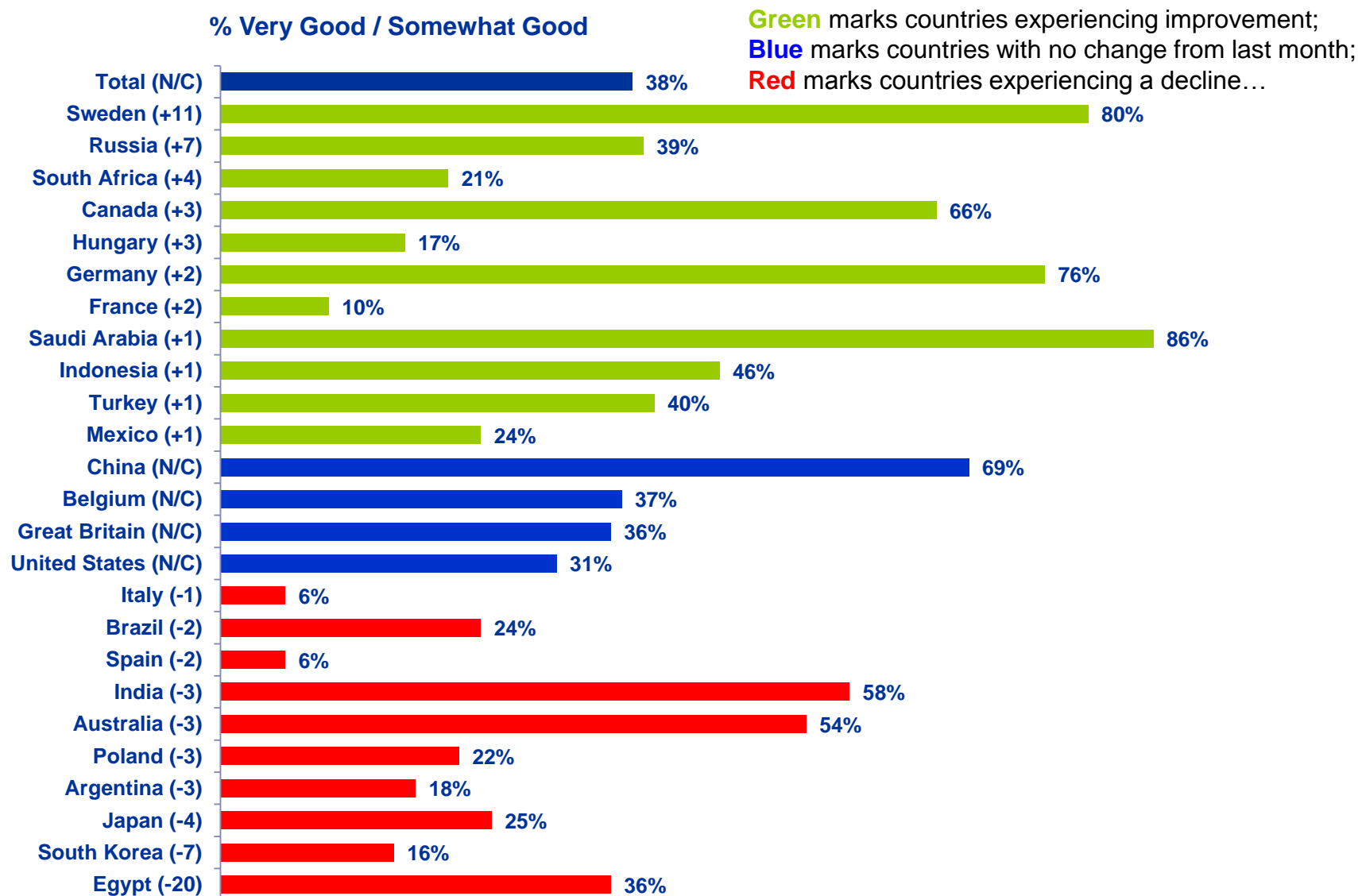
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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

Countries Ranked and Marked By Change In Assessment From Last Month

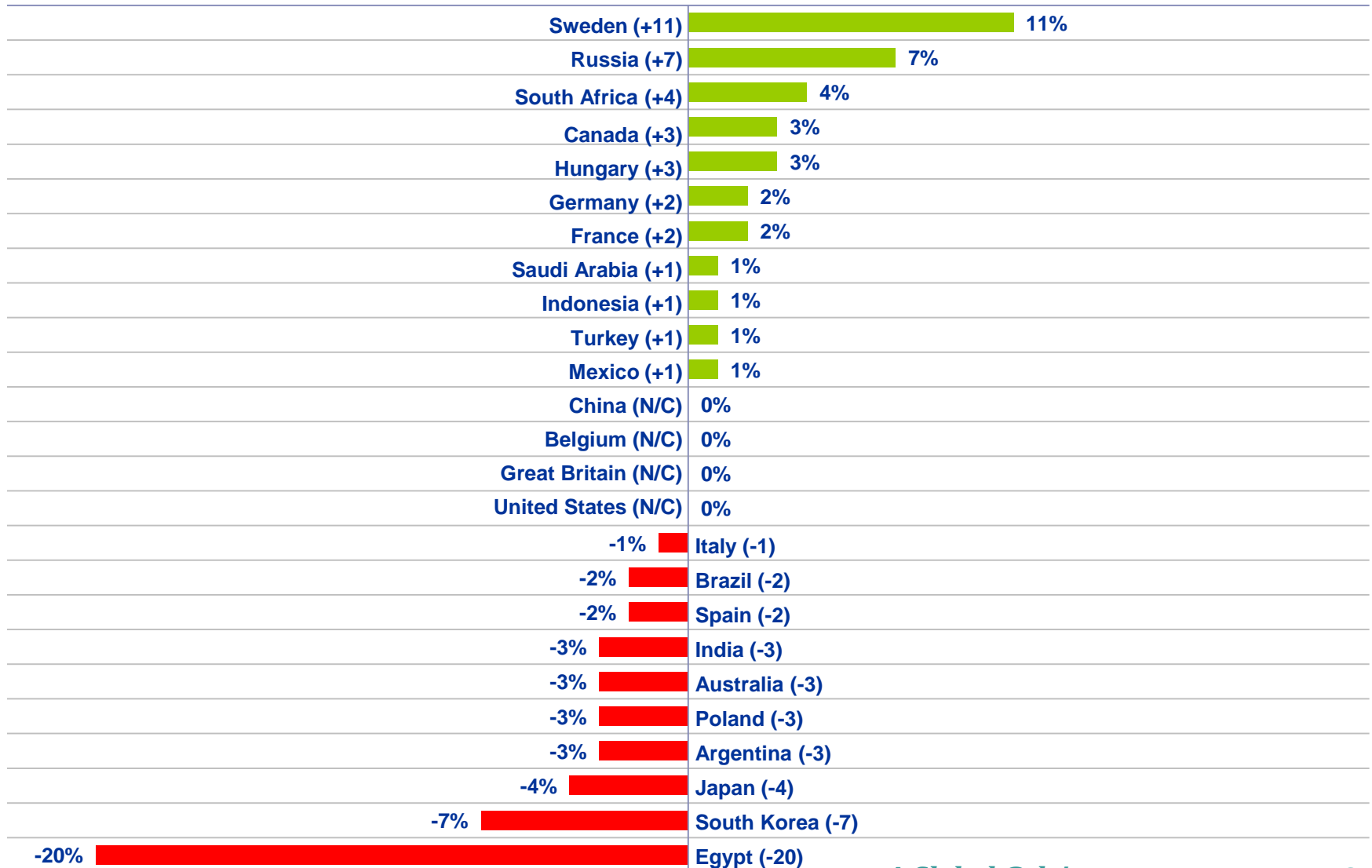
(Left Column)

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?



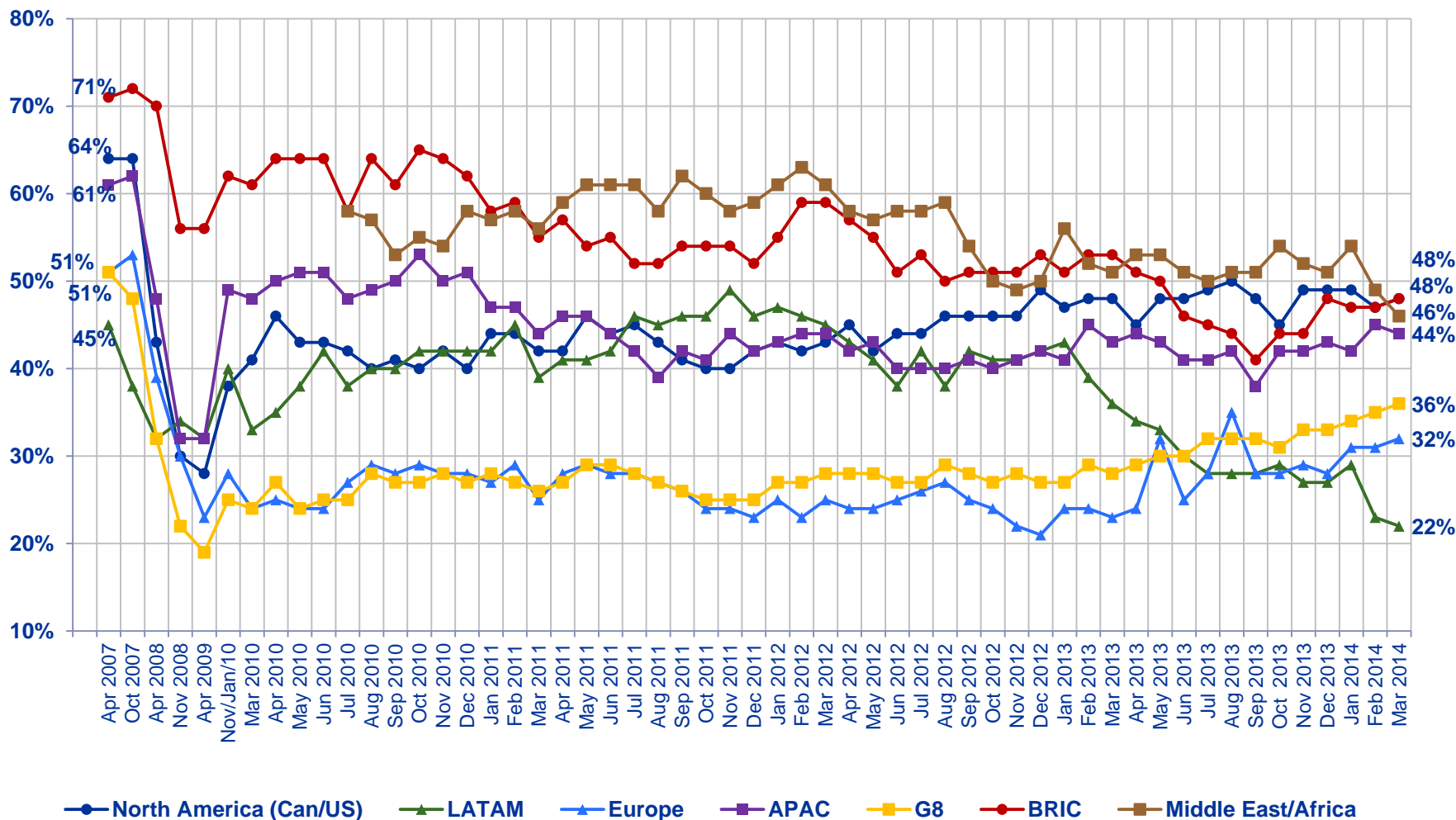
Countries Ranked by Net Improvement, Decline or No Change Compared to

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

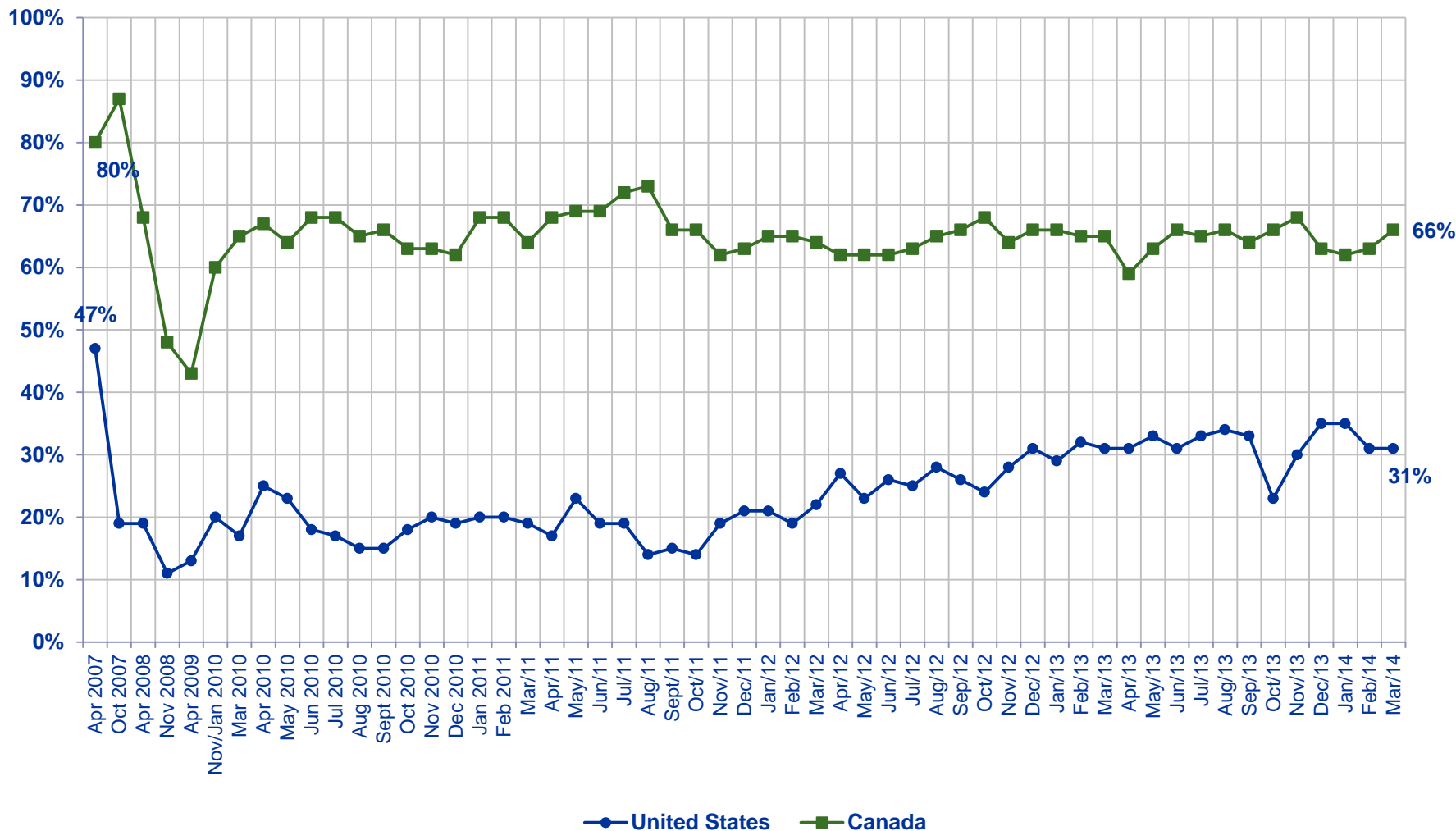


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?

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

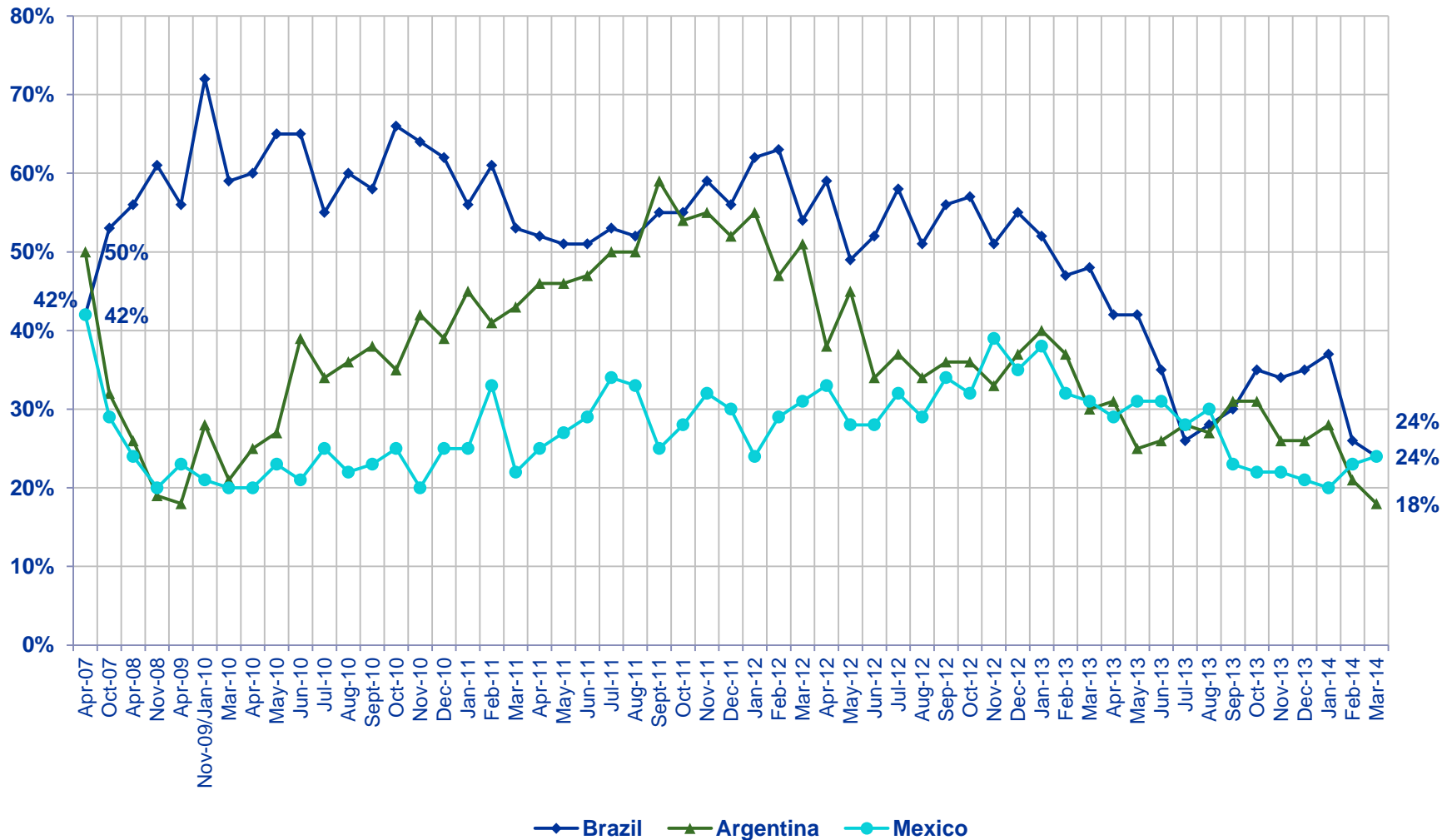
***A Global @dvisory* – March 2014– G@55**
The Economic Pulse

Very Good / Somewhat Good



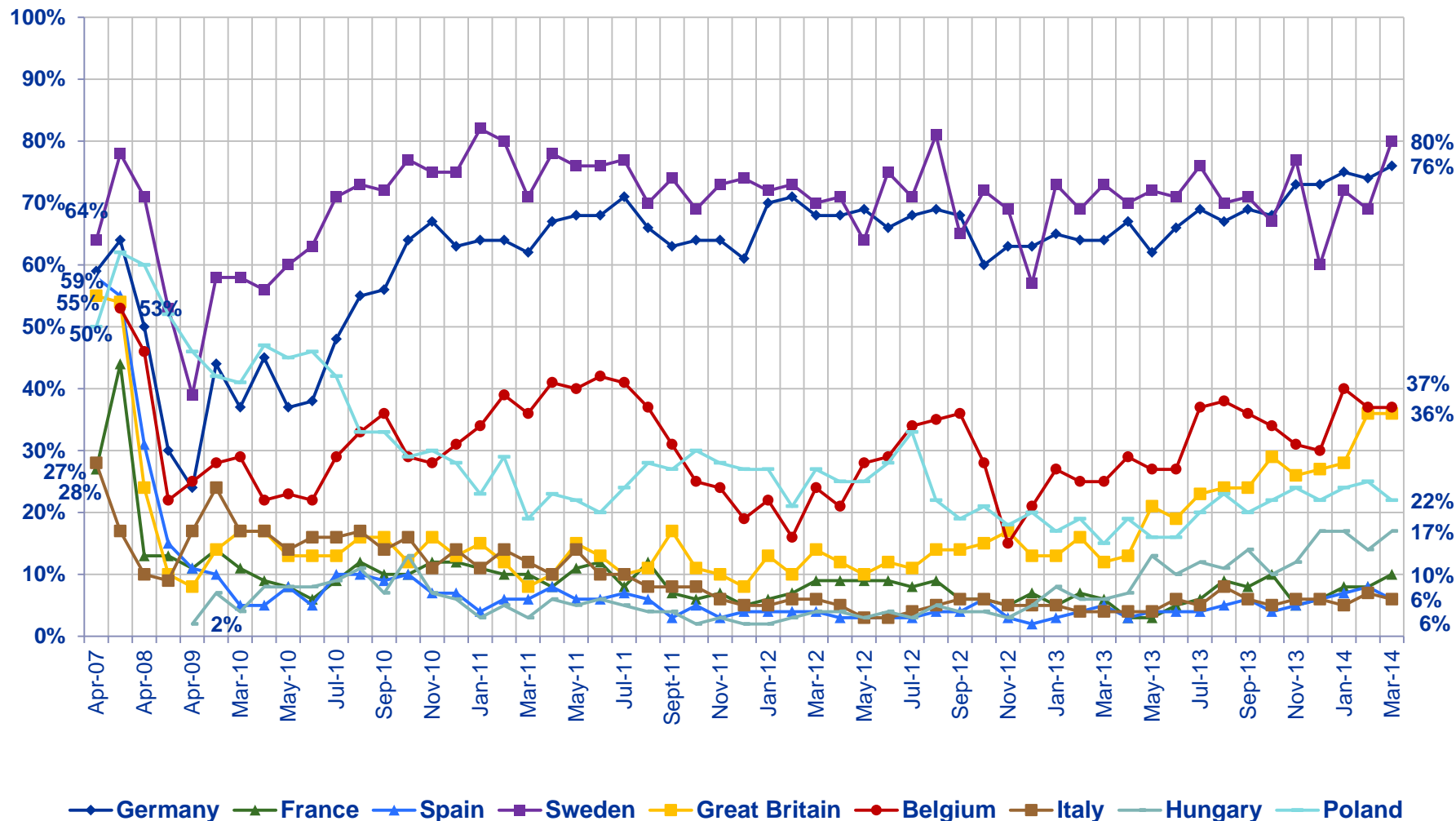
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



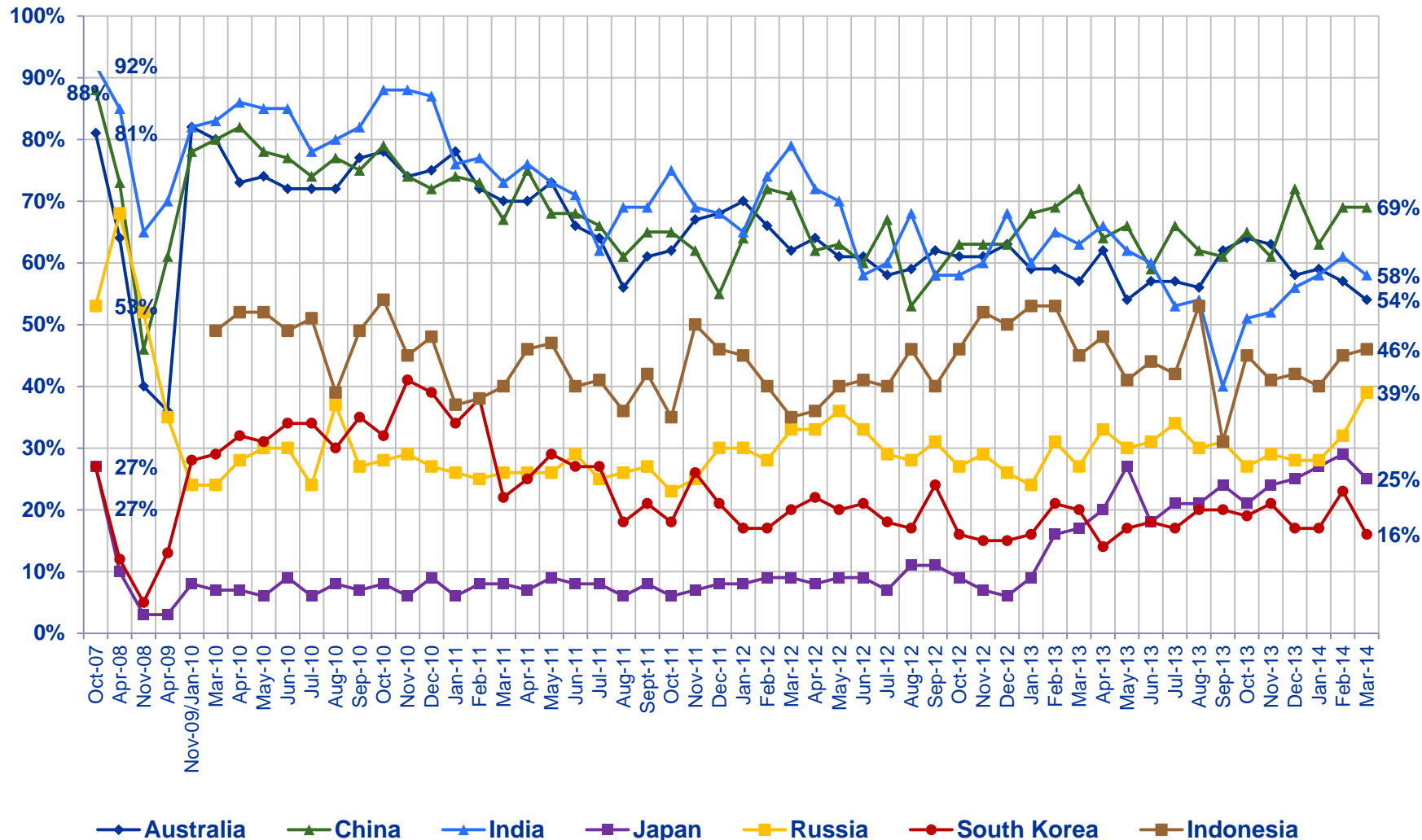
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



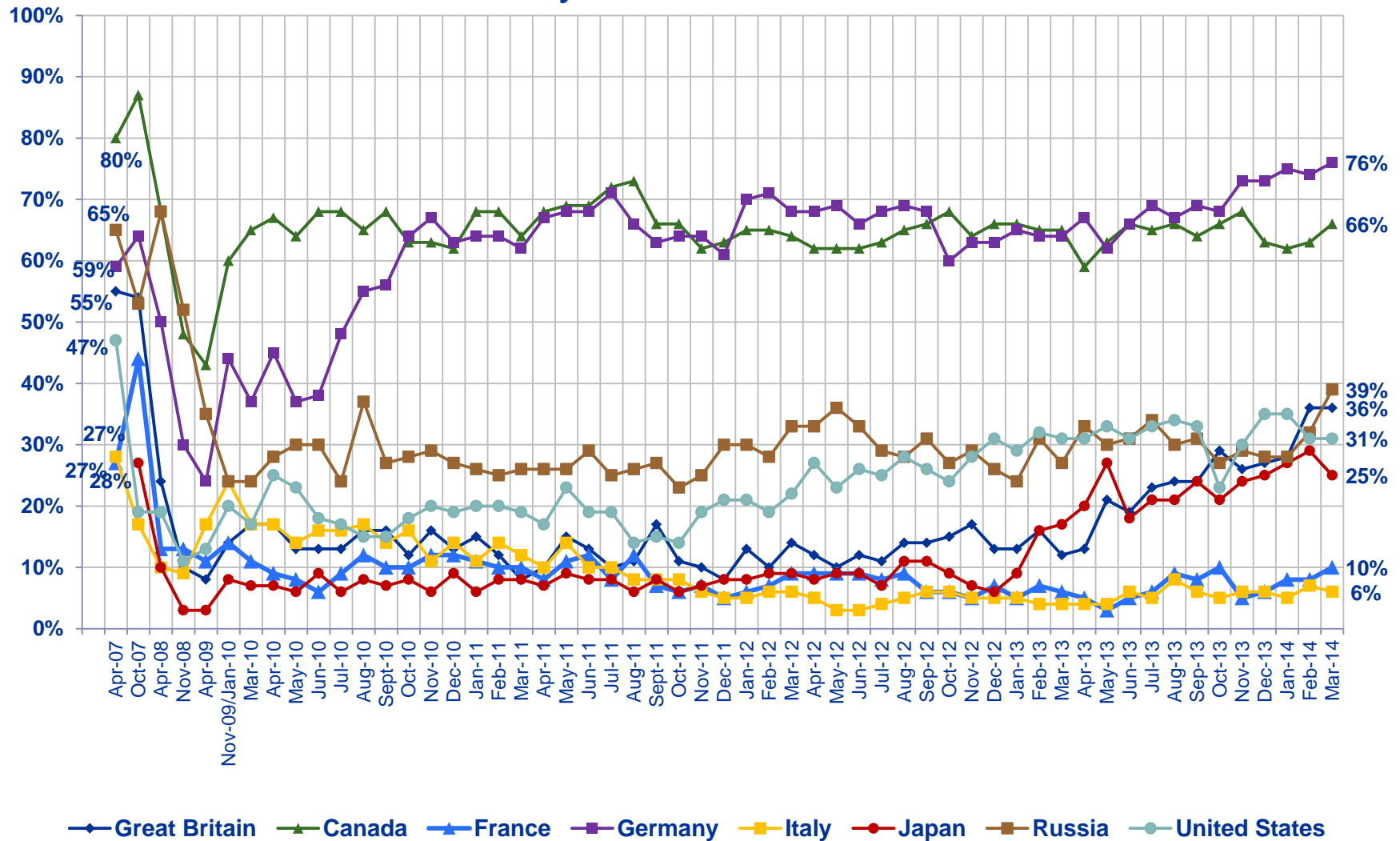
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



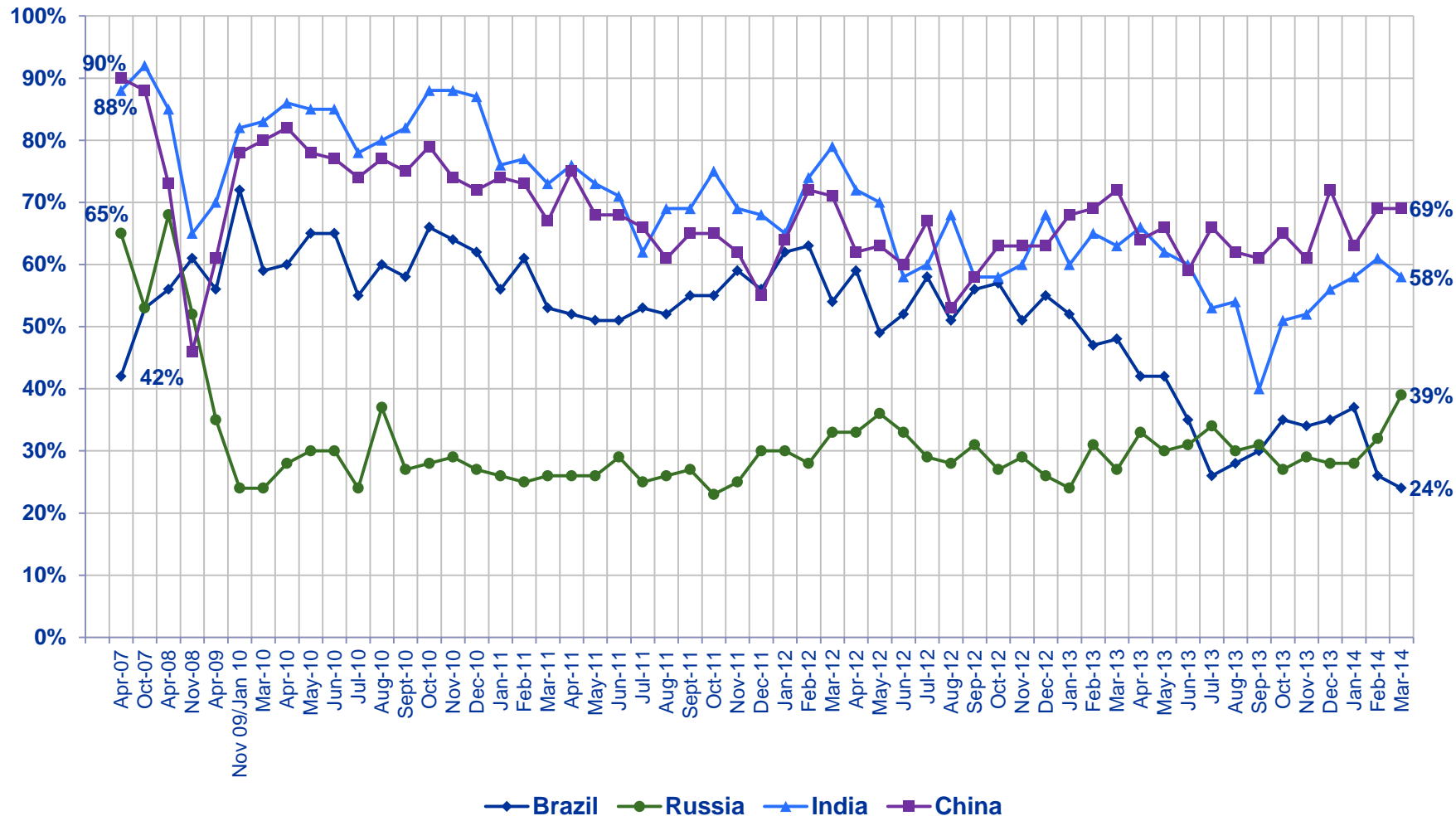
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



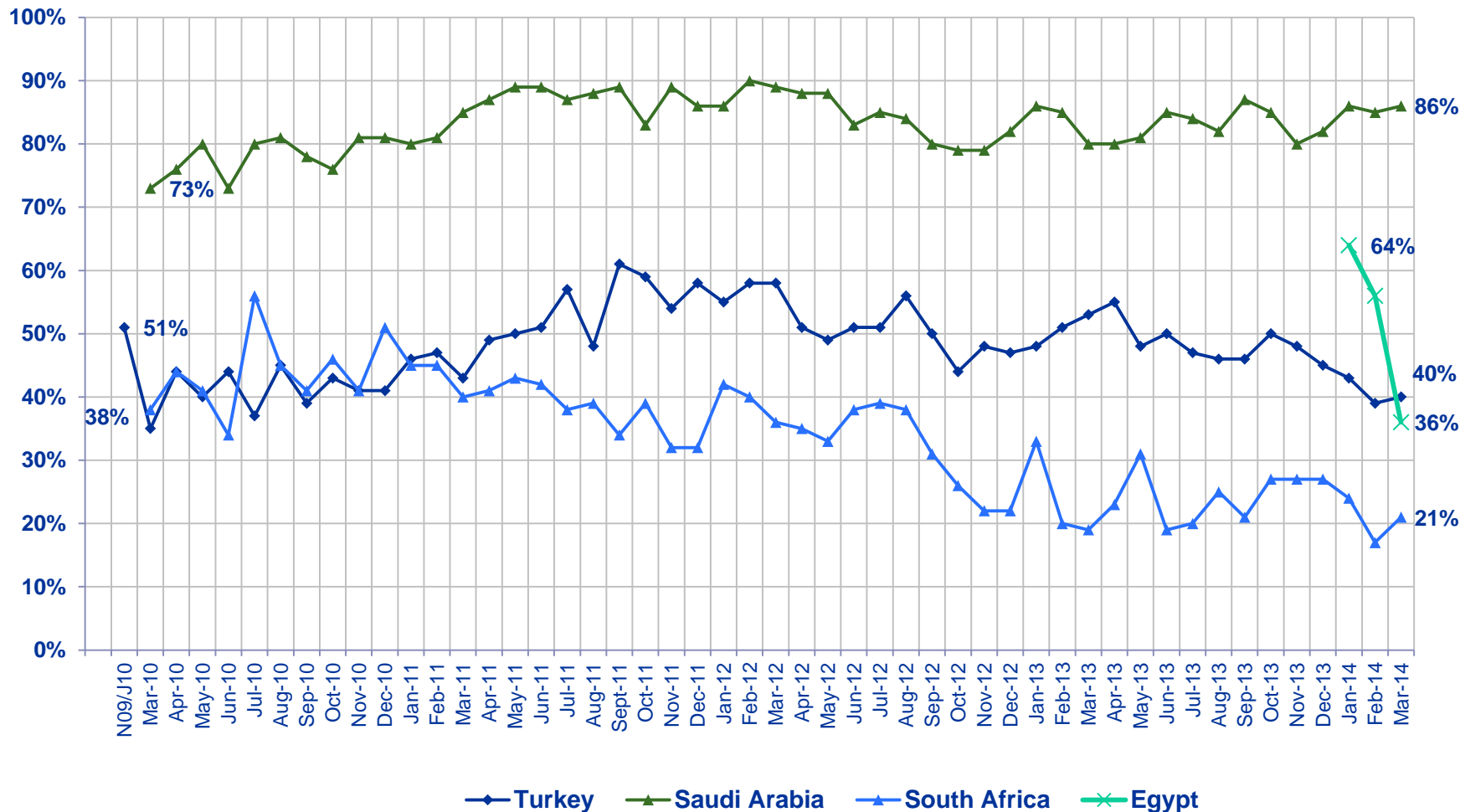
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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?

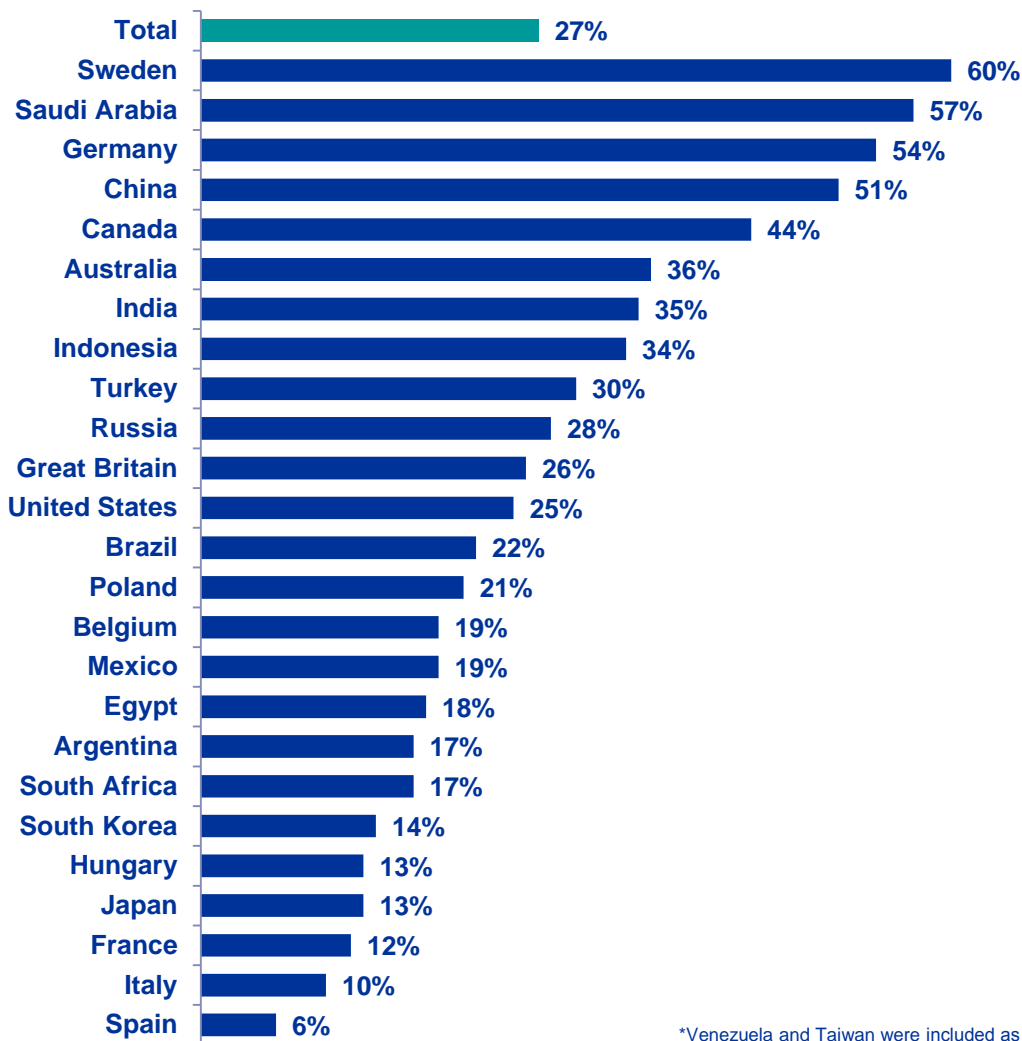
② Assessing The Economy...

...In Their Local Area



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

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



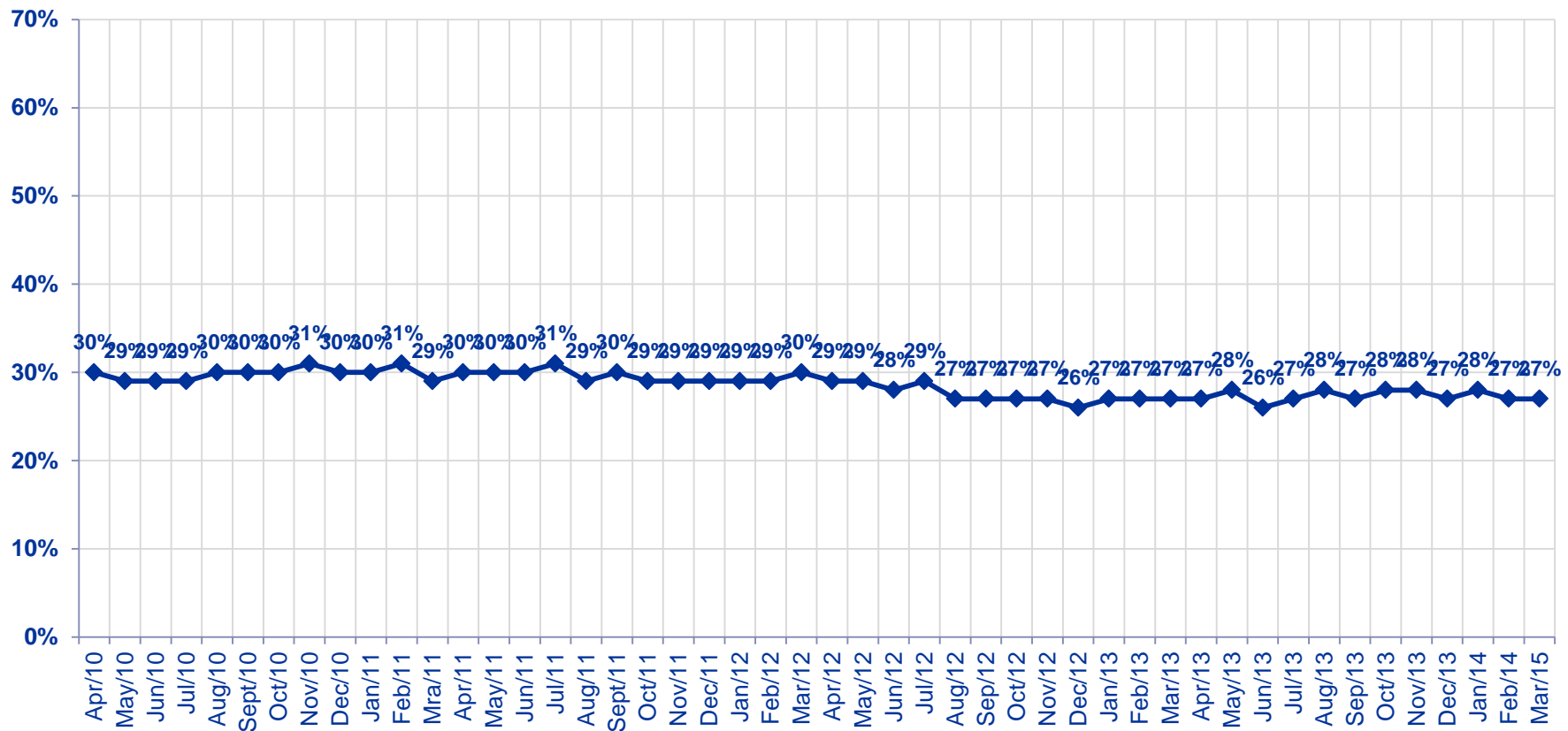
*Venezuela and Taiwan were included as "plug and play" countries this month and are not reflected in the aggregate.

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.

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

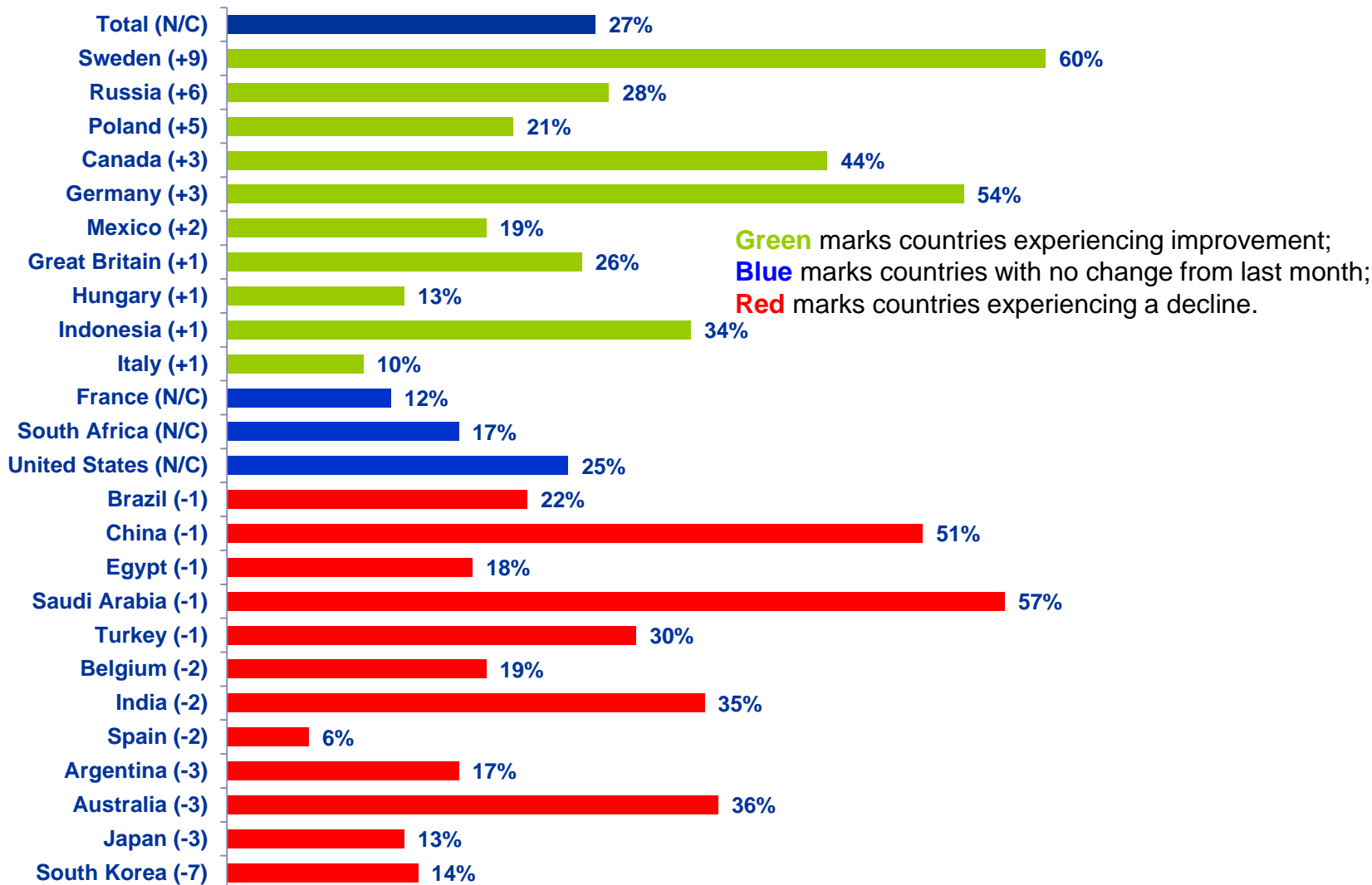
% Strong (Top 3 5-6-7)

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

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.

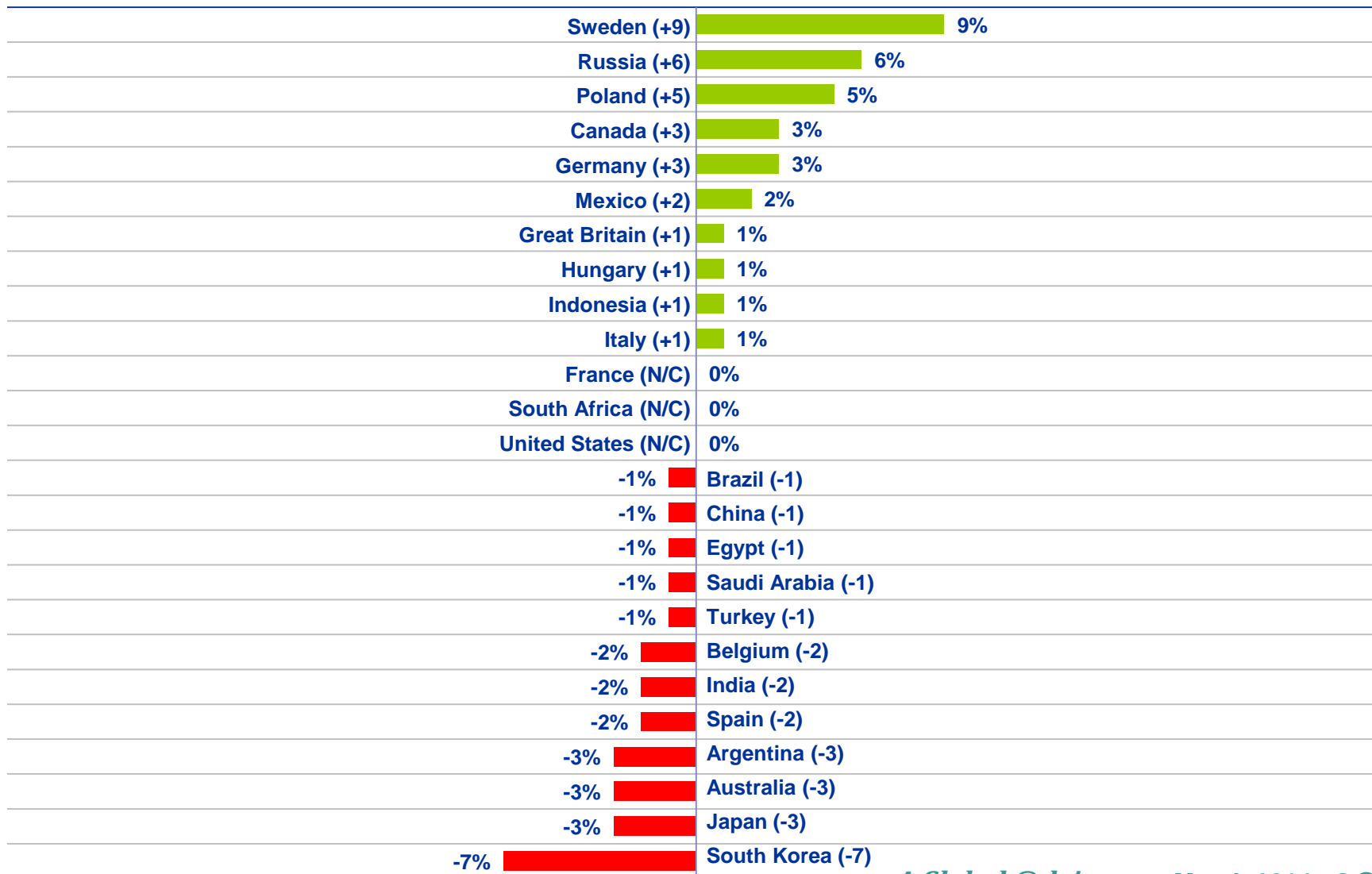
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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:

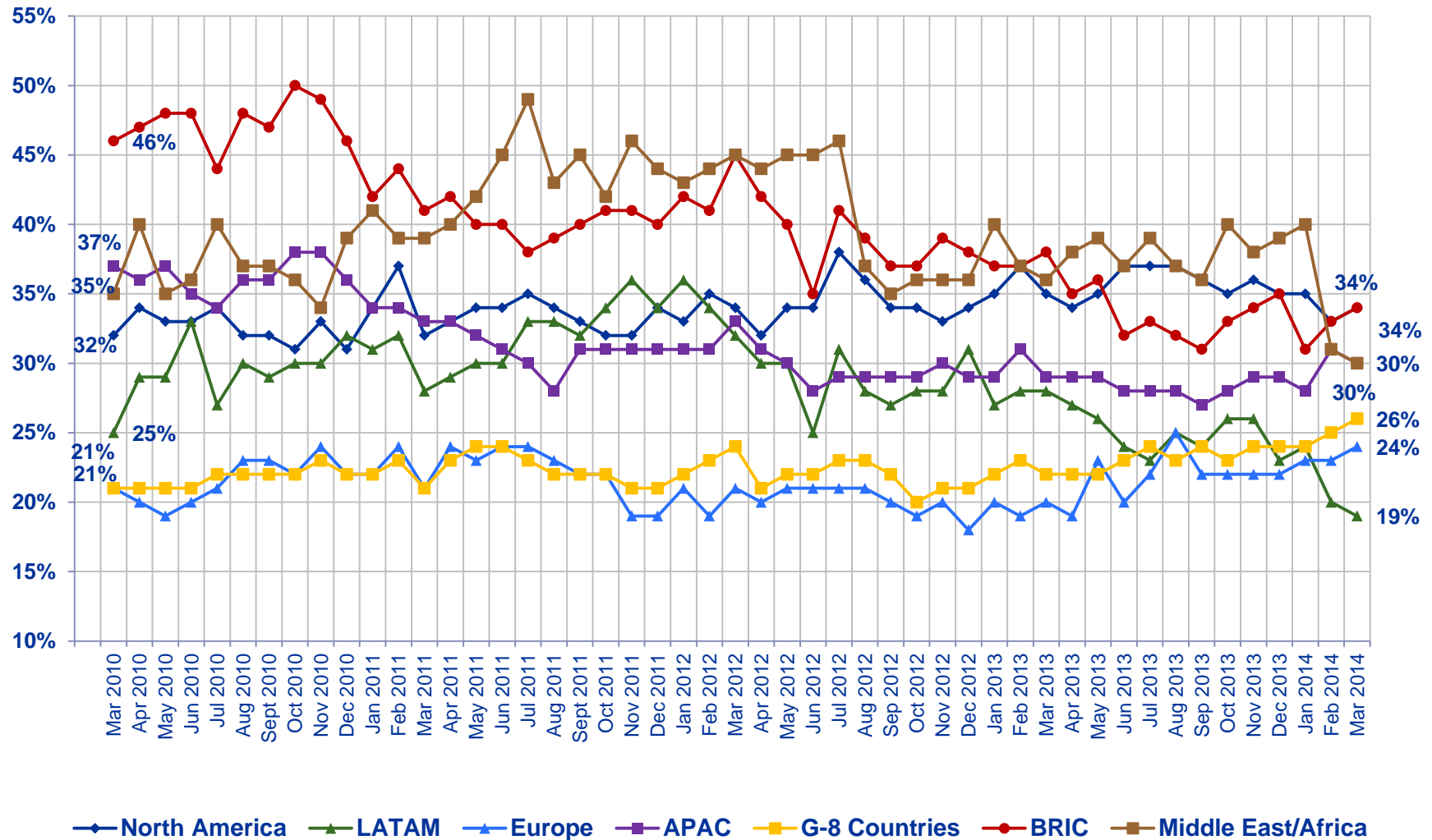
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...



All Regions

Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)

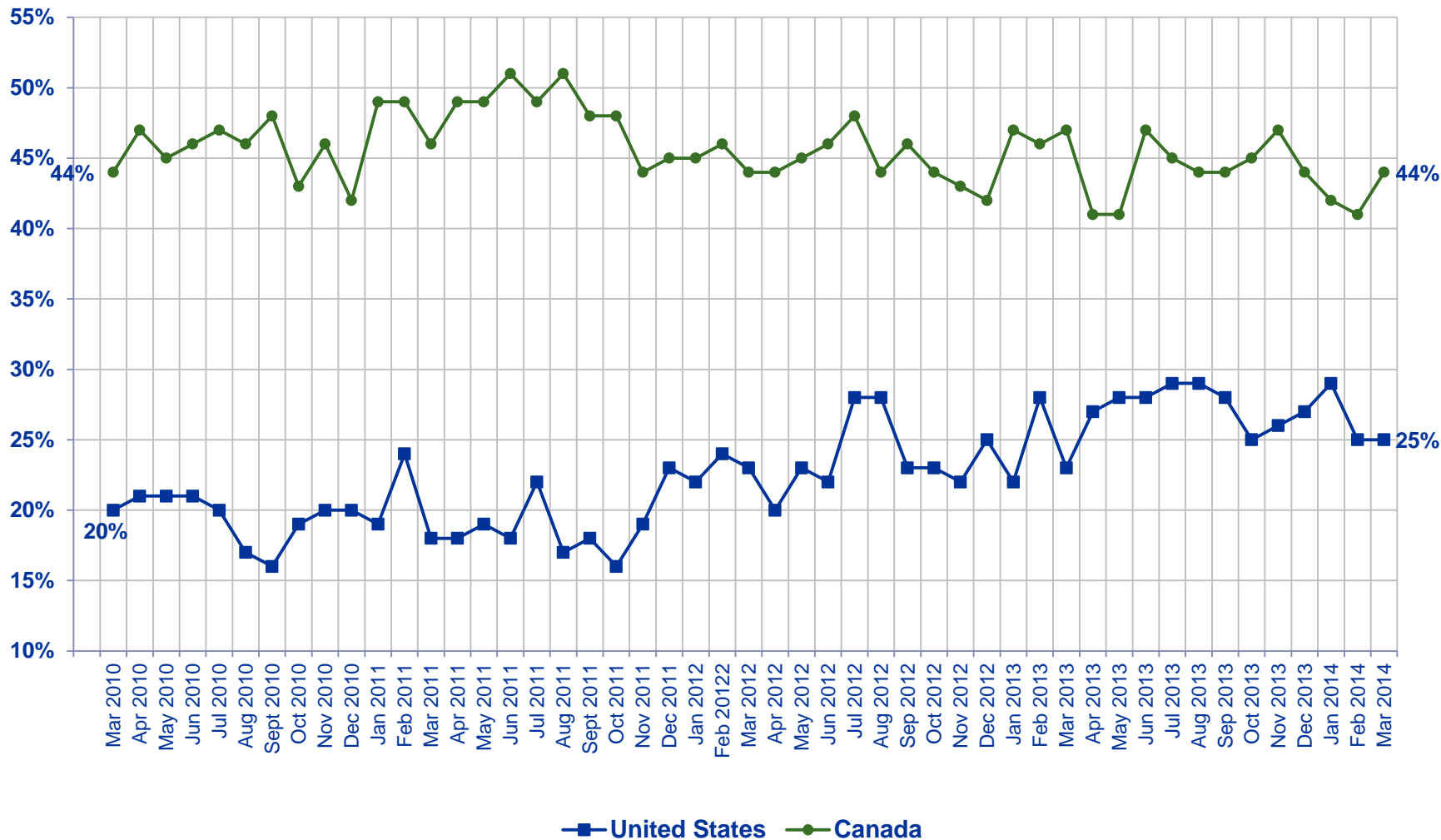


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

North American Countries

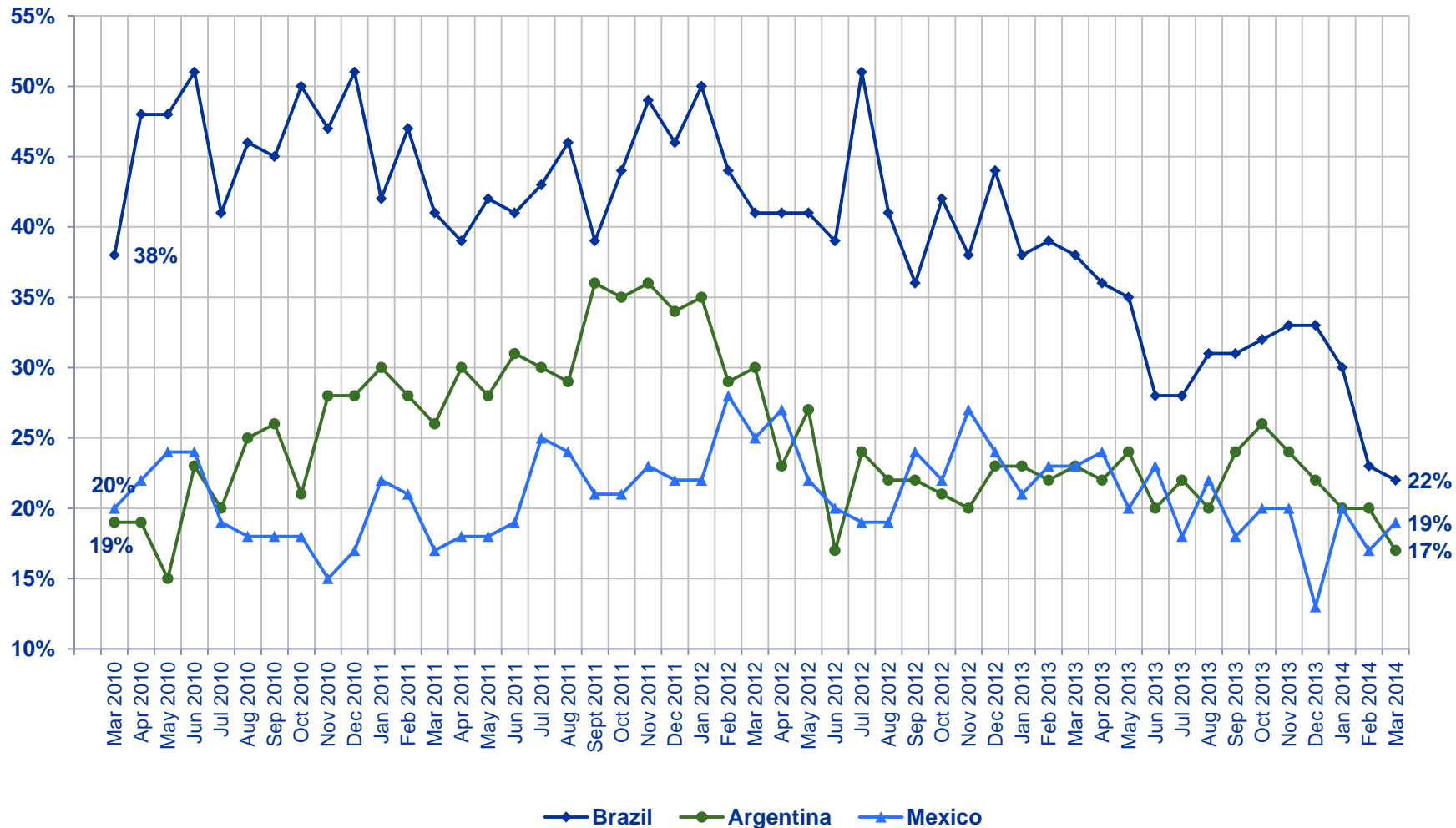
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



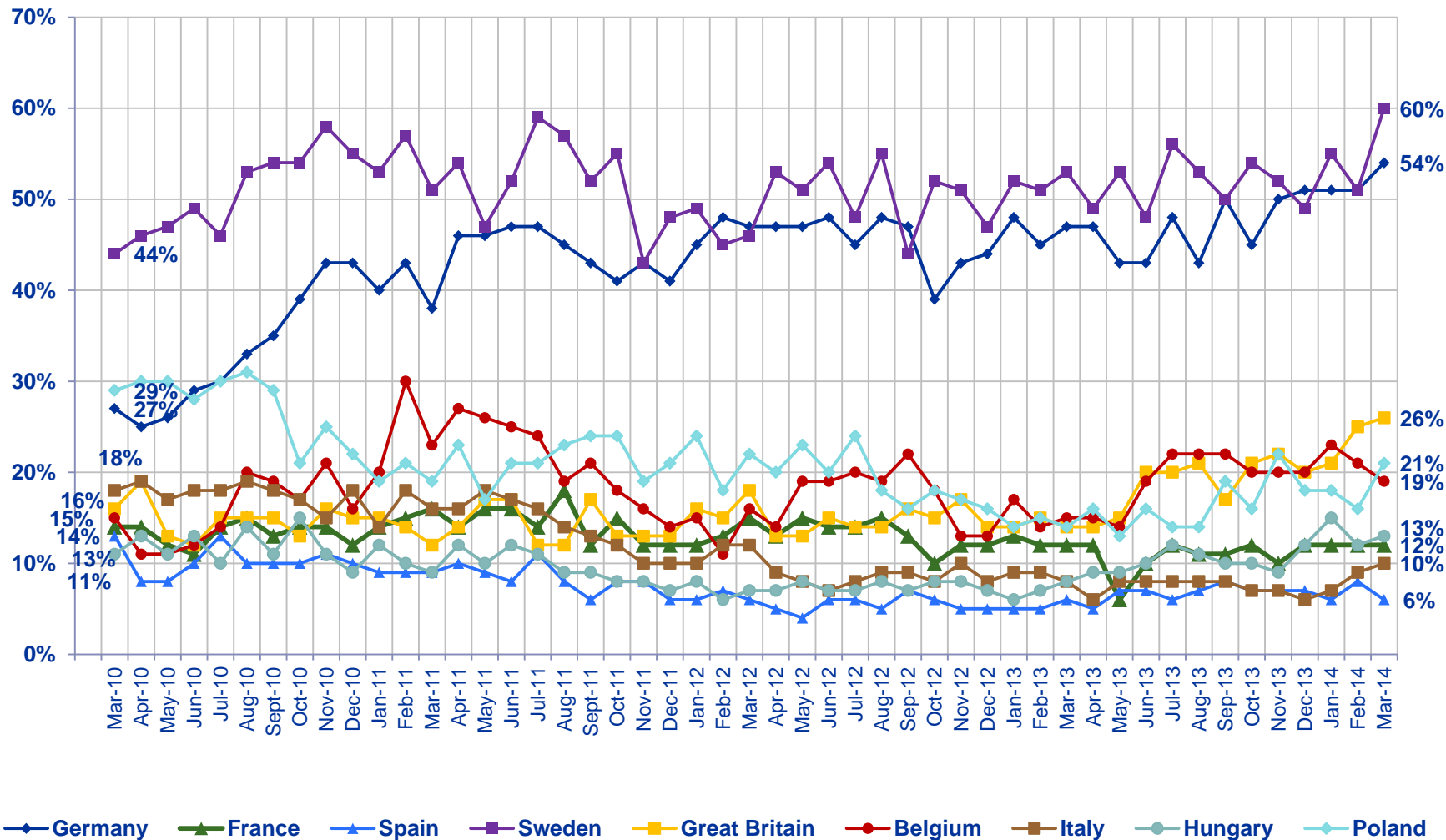
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)

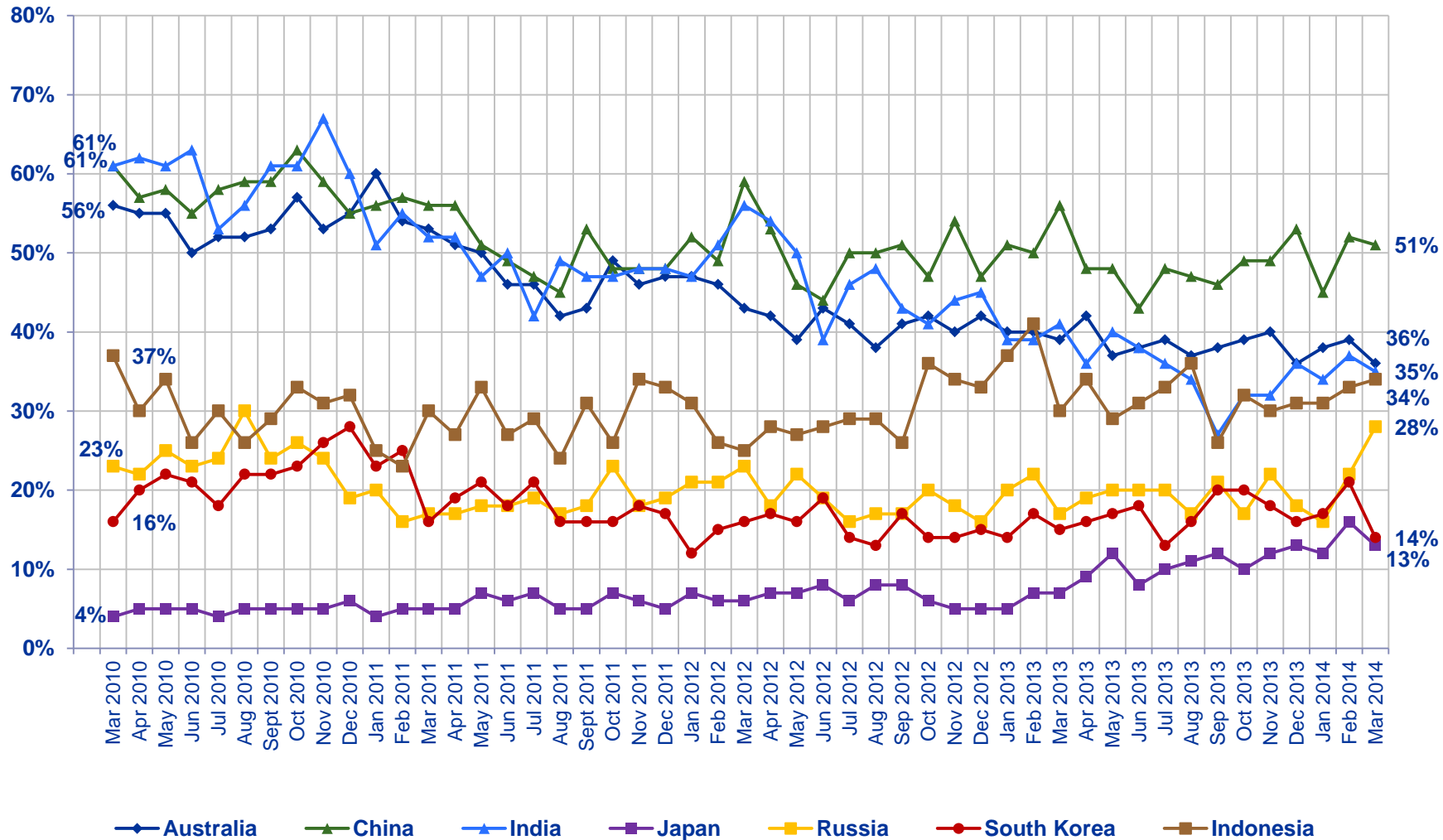


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

Assess the Strength of Their Local Economy



% Strong (Top 3 5-6-7)

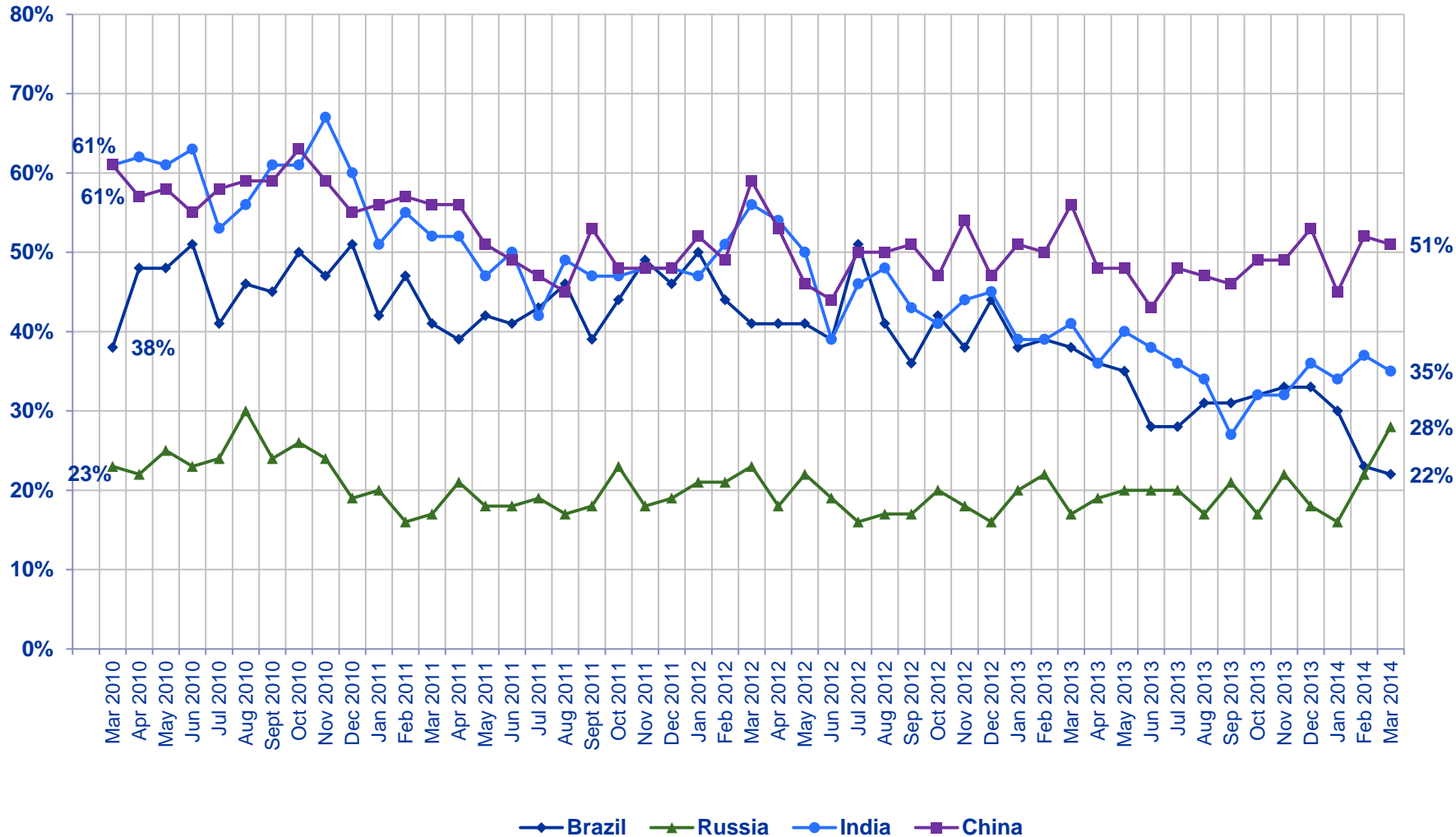


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



***A Global @dvisory* – March 2014– G@55**
The Economic Pulse

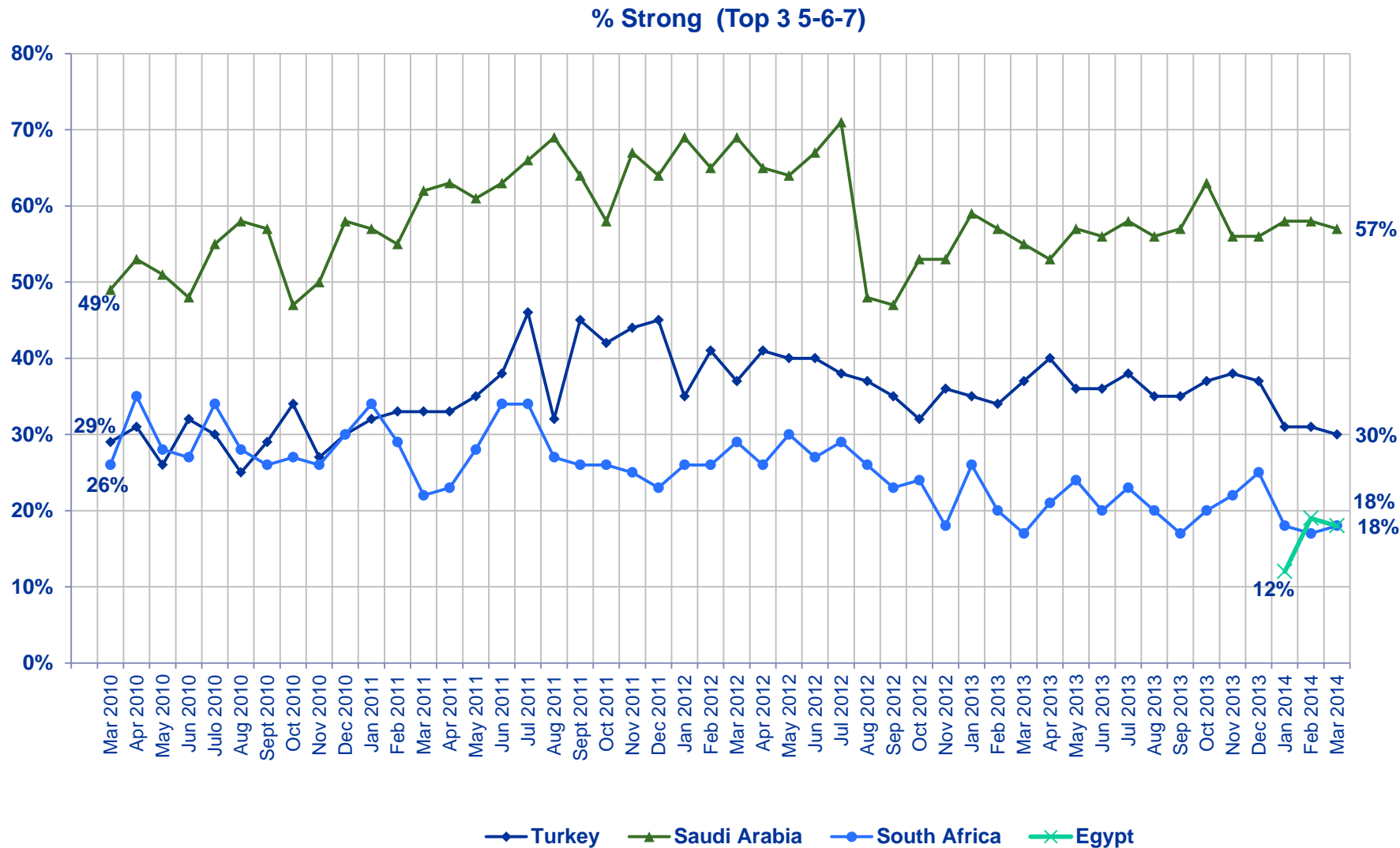
% Strong (Top 3 5-6-7)



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.

Middle East/ African Countries

Assess the Strength of Their 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.

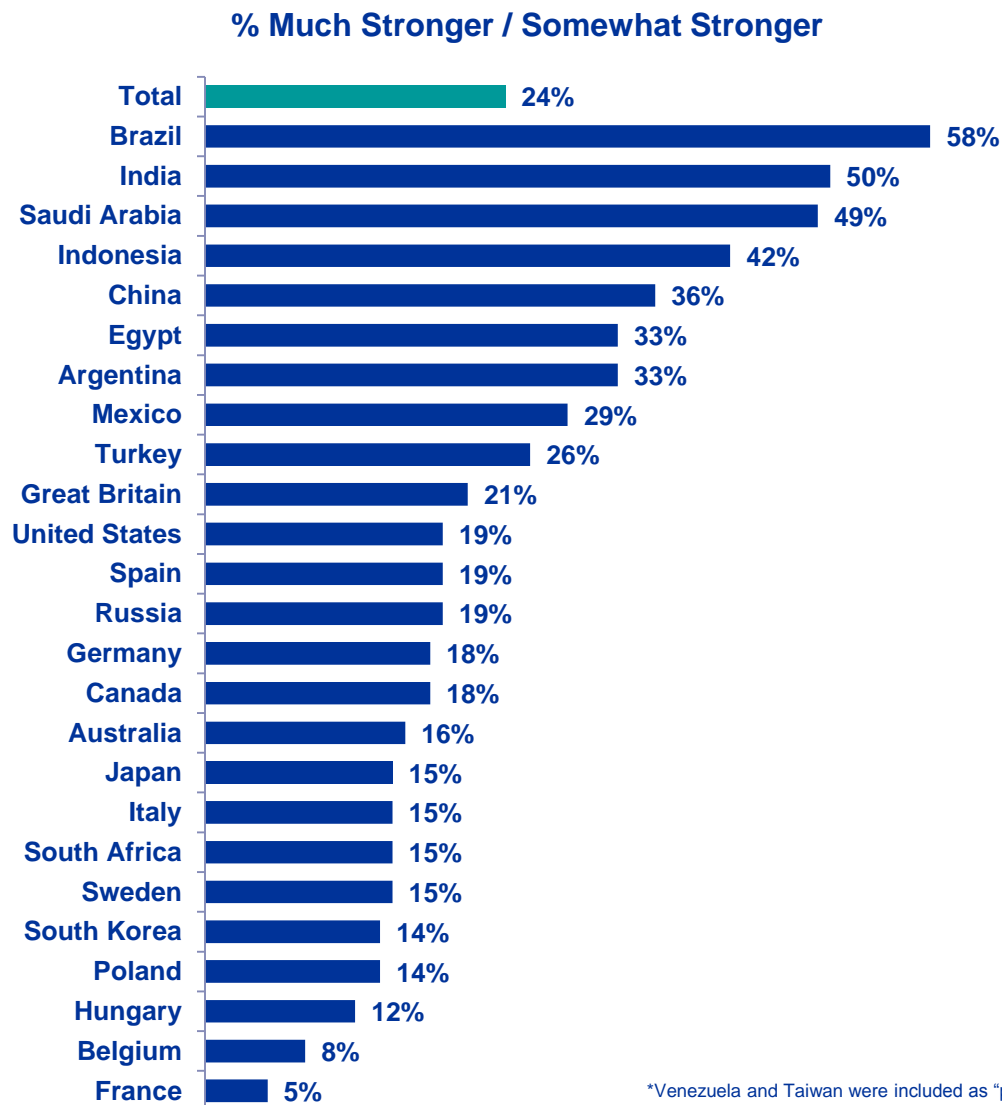
③ Assessing the Strength of The Local Economy...

...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...

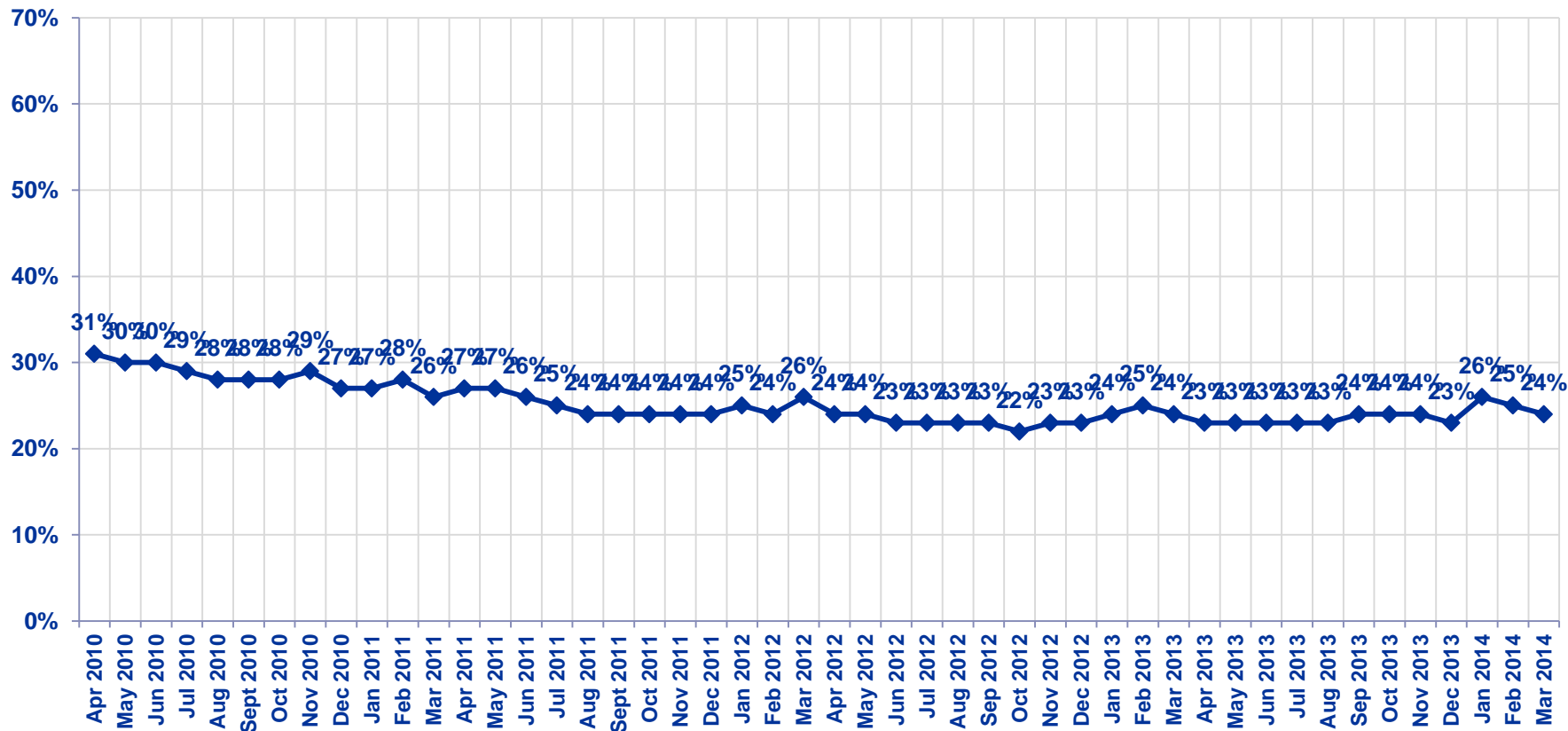


*Venezuela and Taiwan were included as "plug and play" countries this month and are not reflected in the aggregate.

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?

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

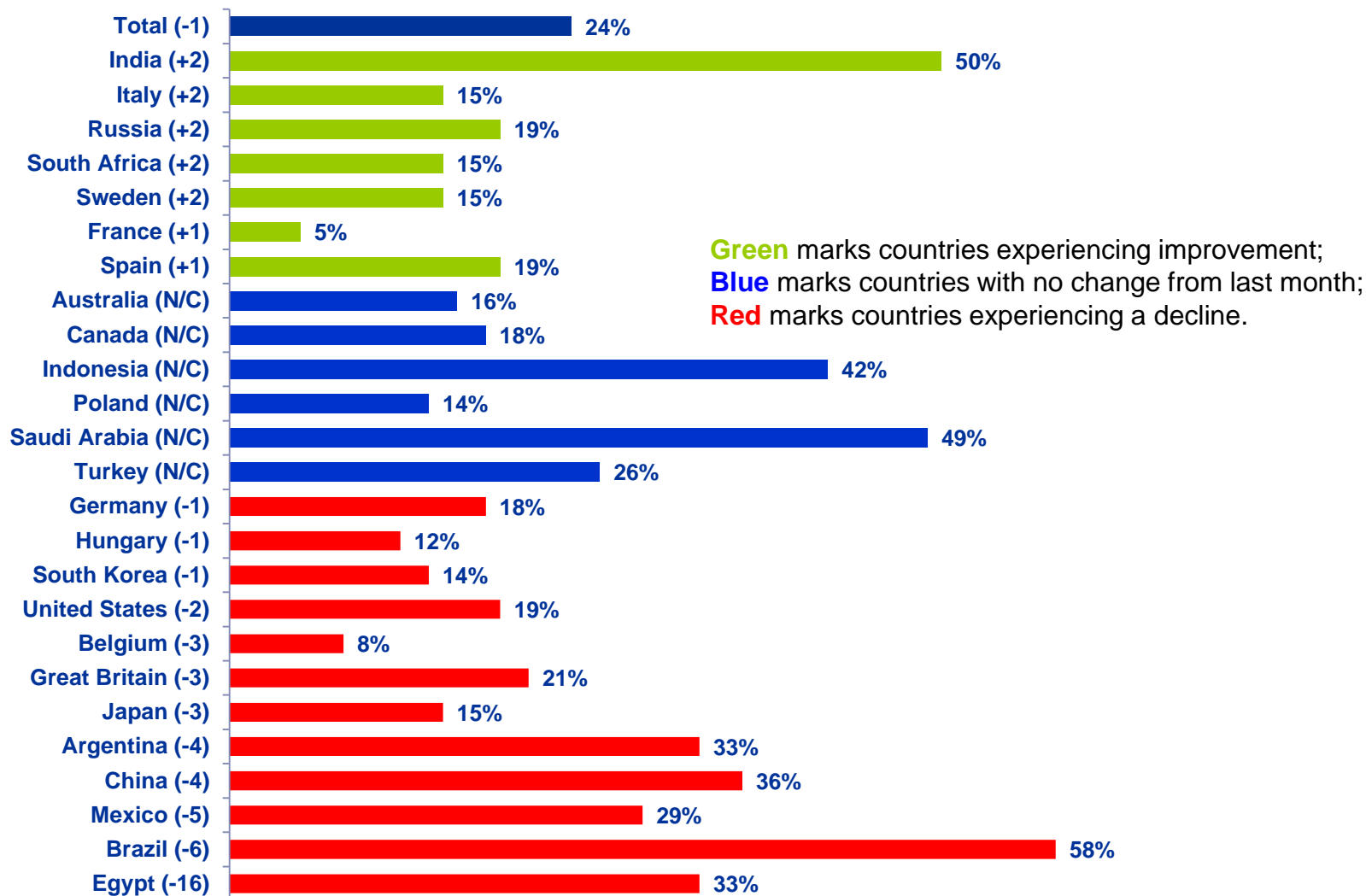
% Much Stronger/Somewhat Stronger

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

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?

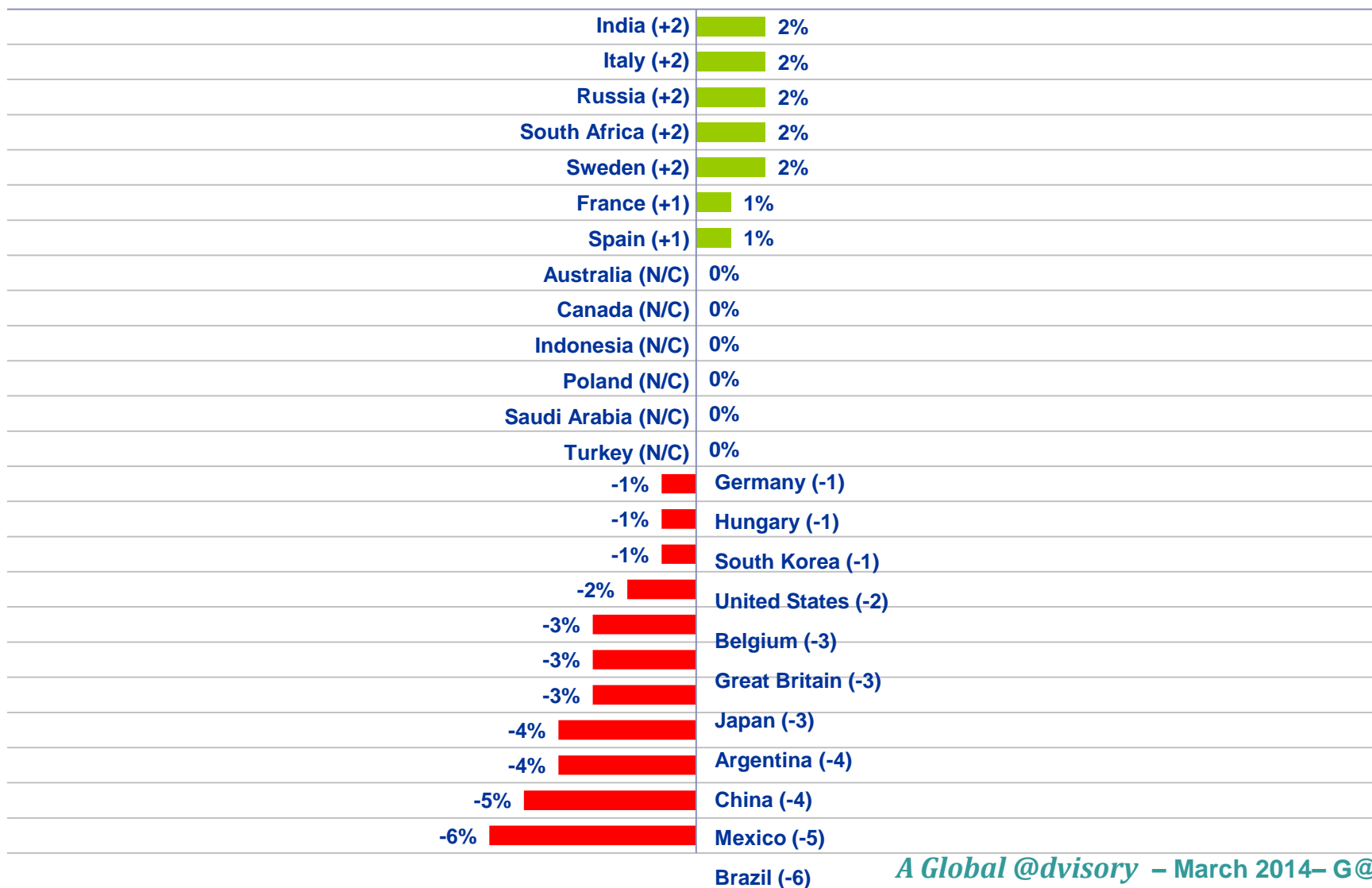
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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?



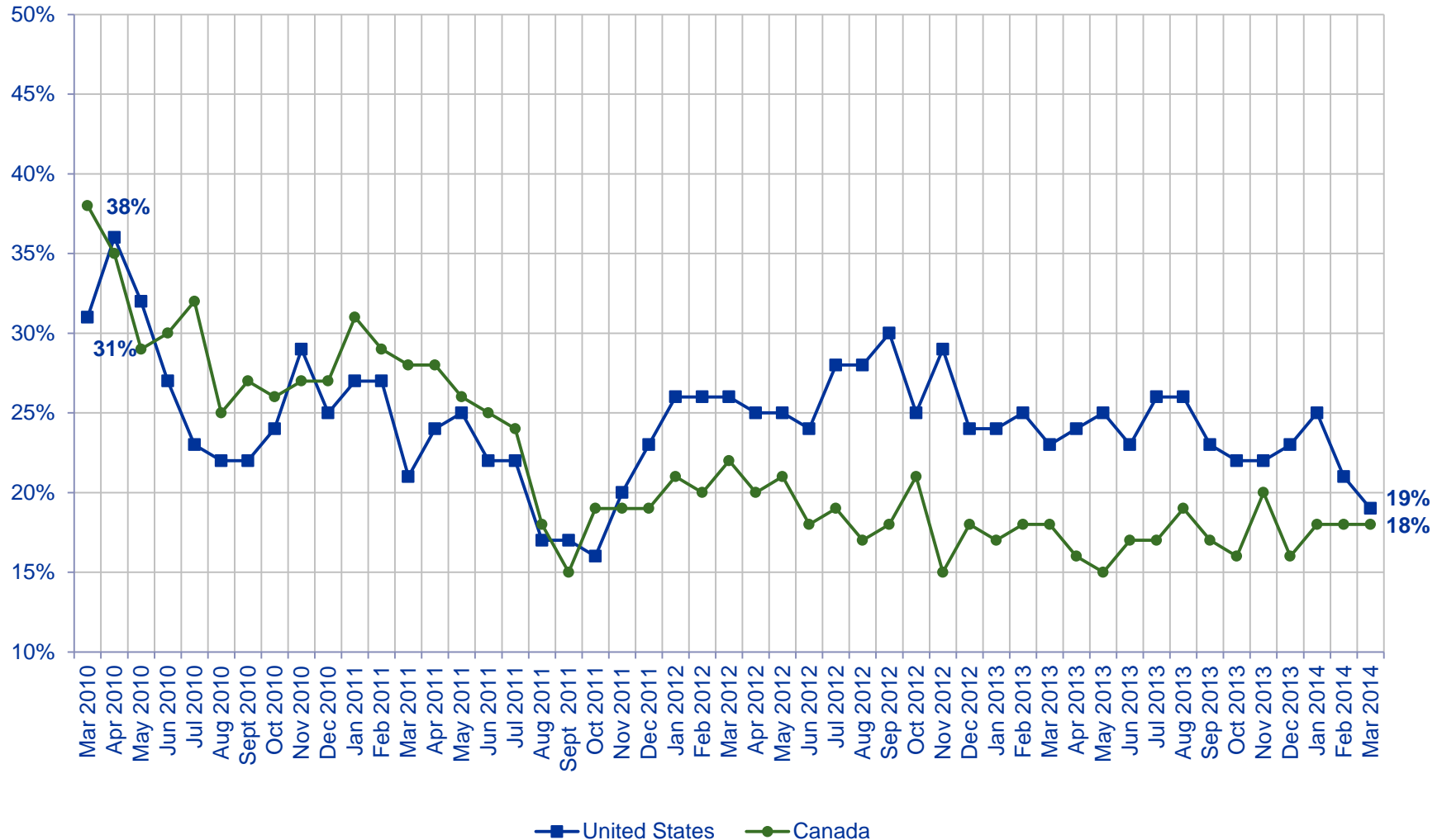
Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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?





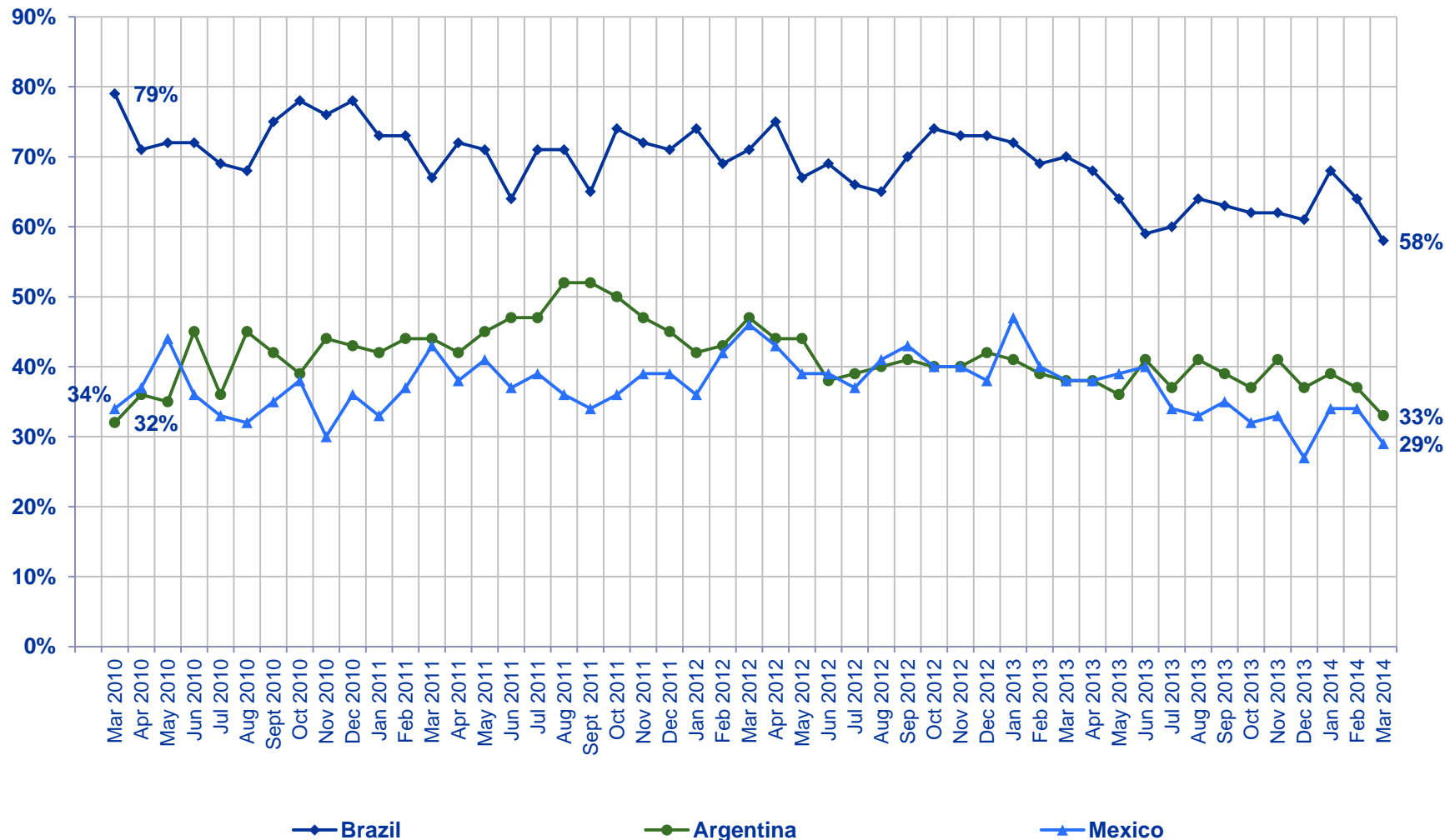
% Much Stronger/Somewhat Stronger



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

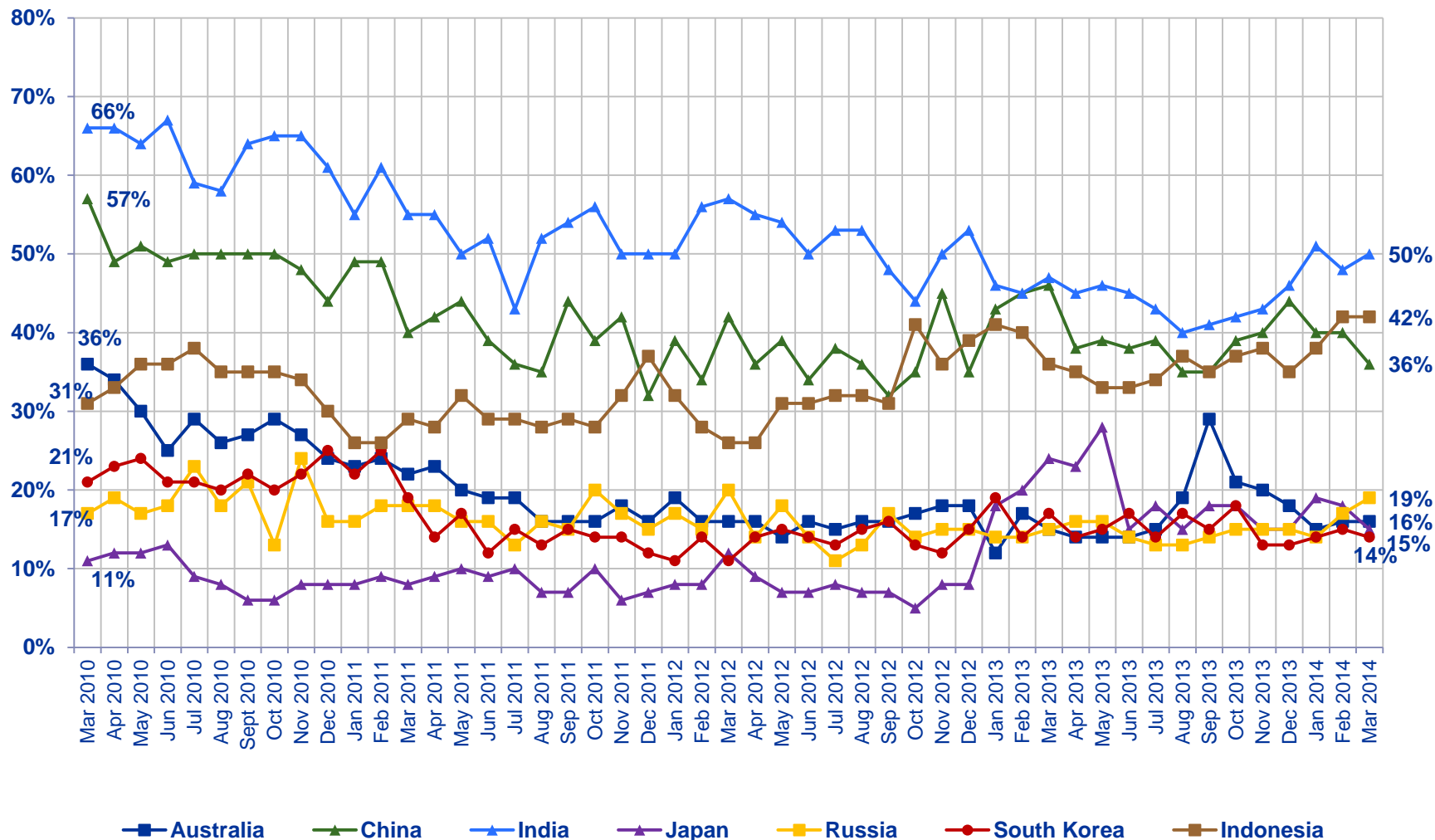
% Much Stronger/Somewhat Stronger



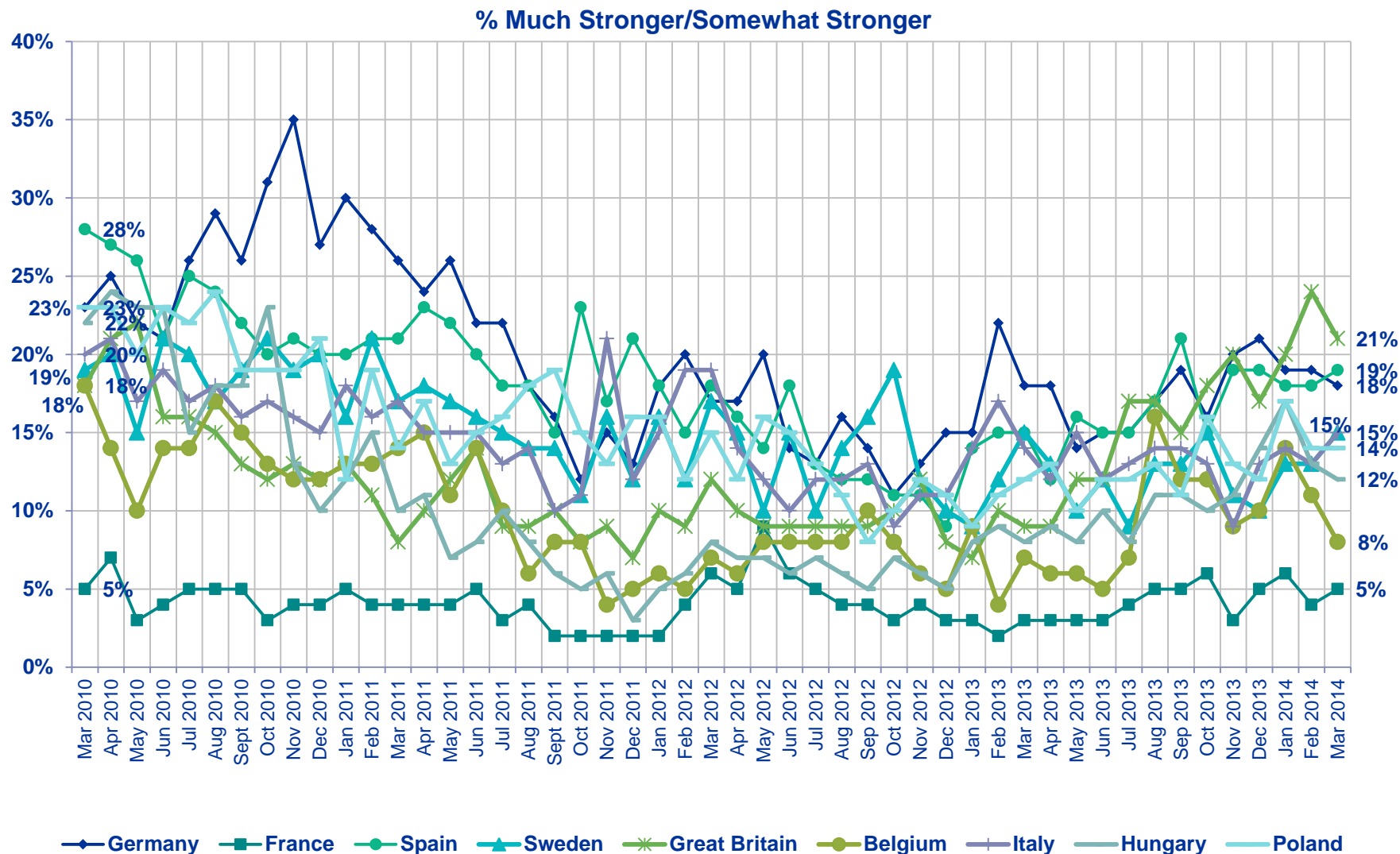
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

% Much Stronger/Somewhat Stronger



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

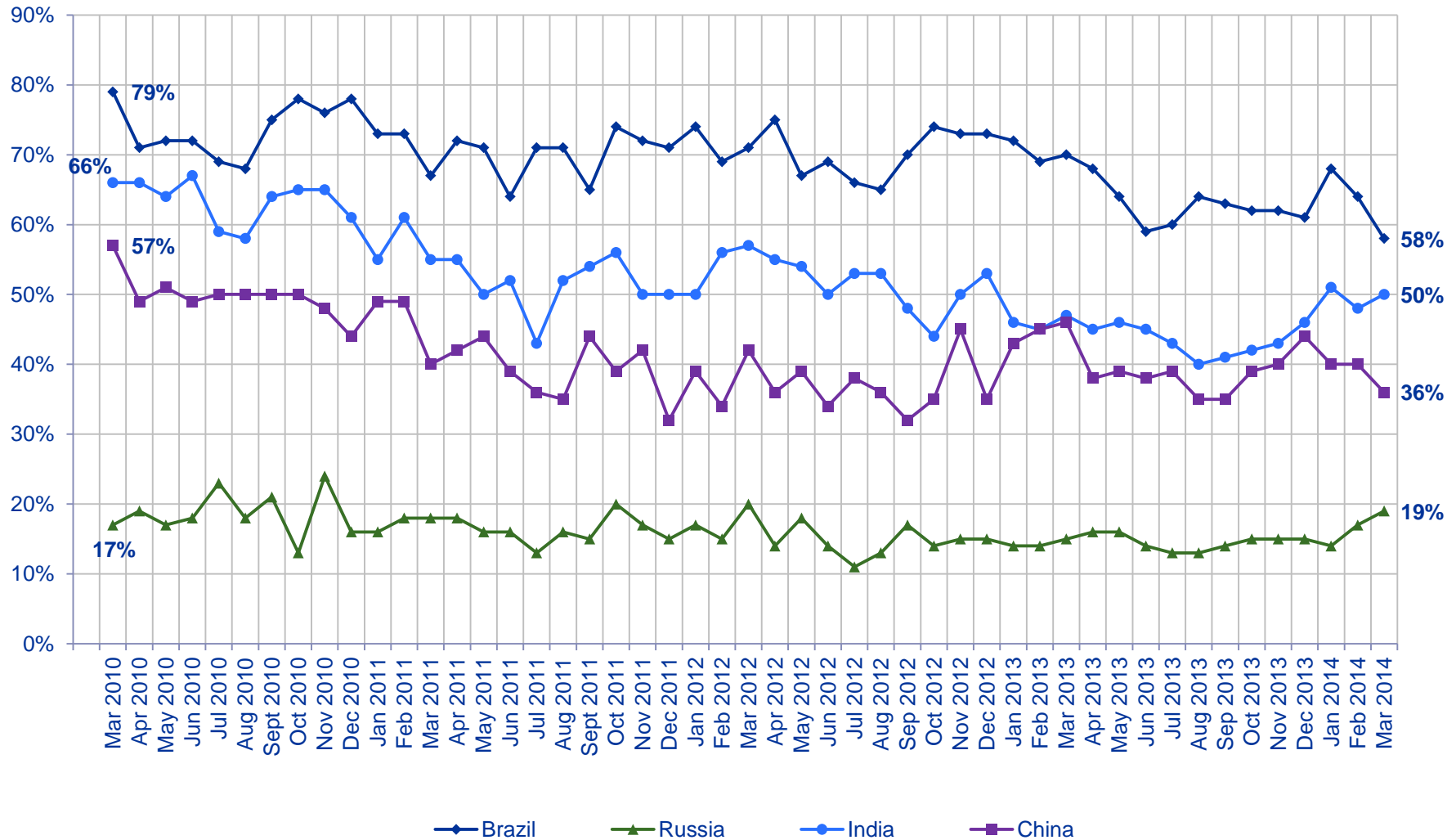


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

***A Global @dvisory* – March 2014– G@55**
The Economic Pulse

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

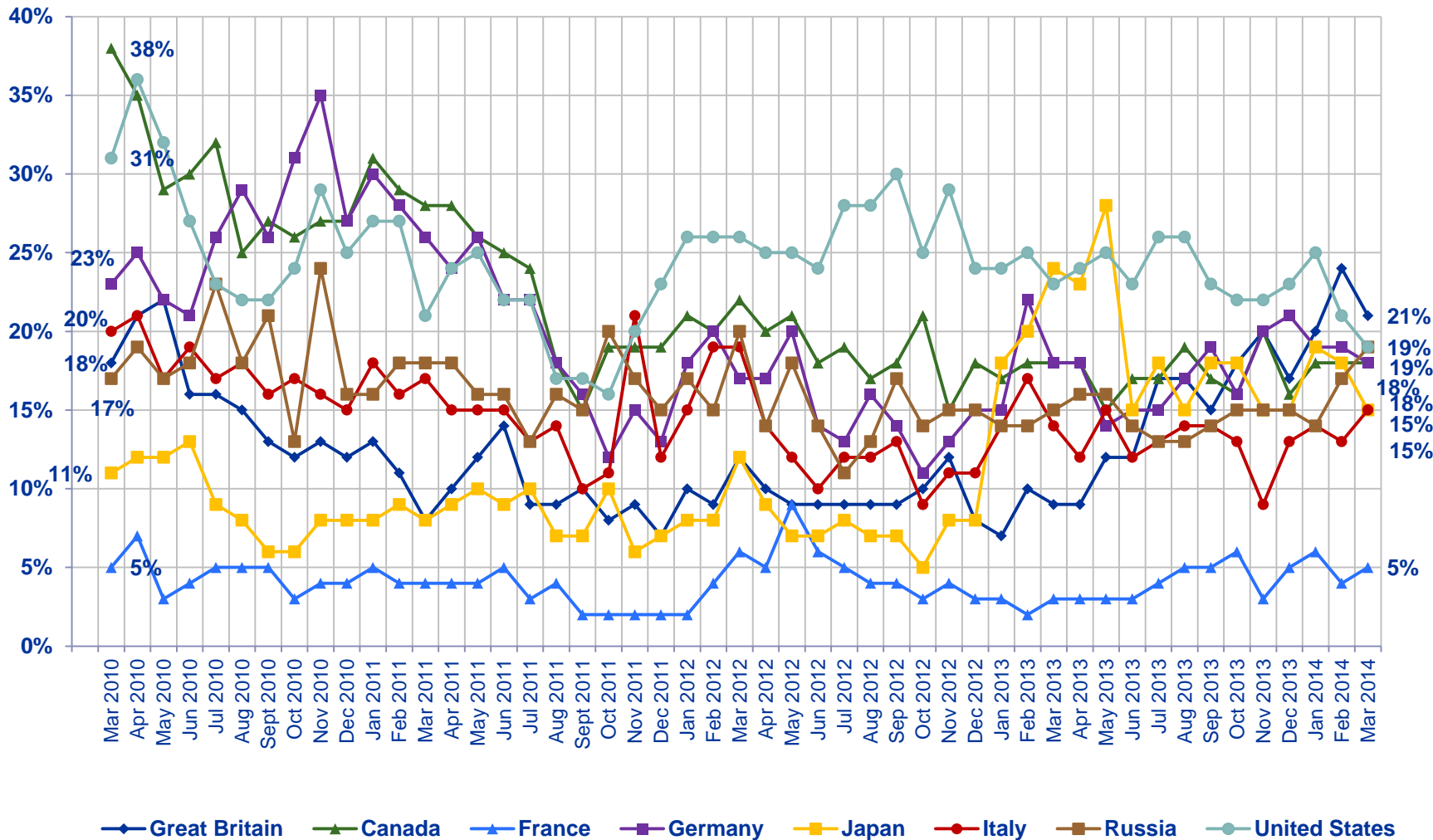
% Much Stronger/Somewhat Stronger



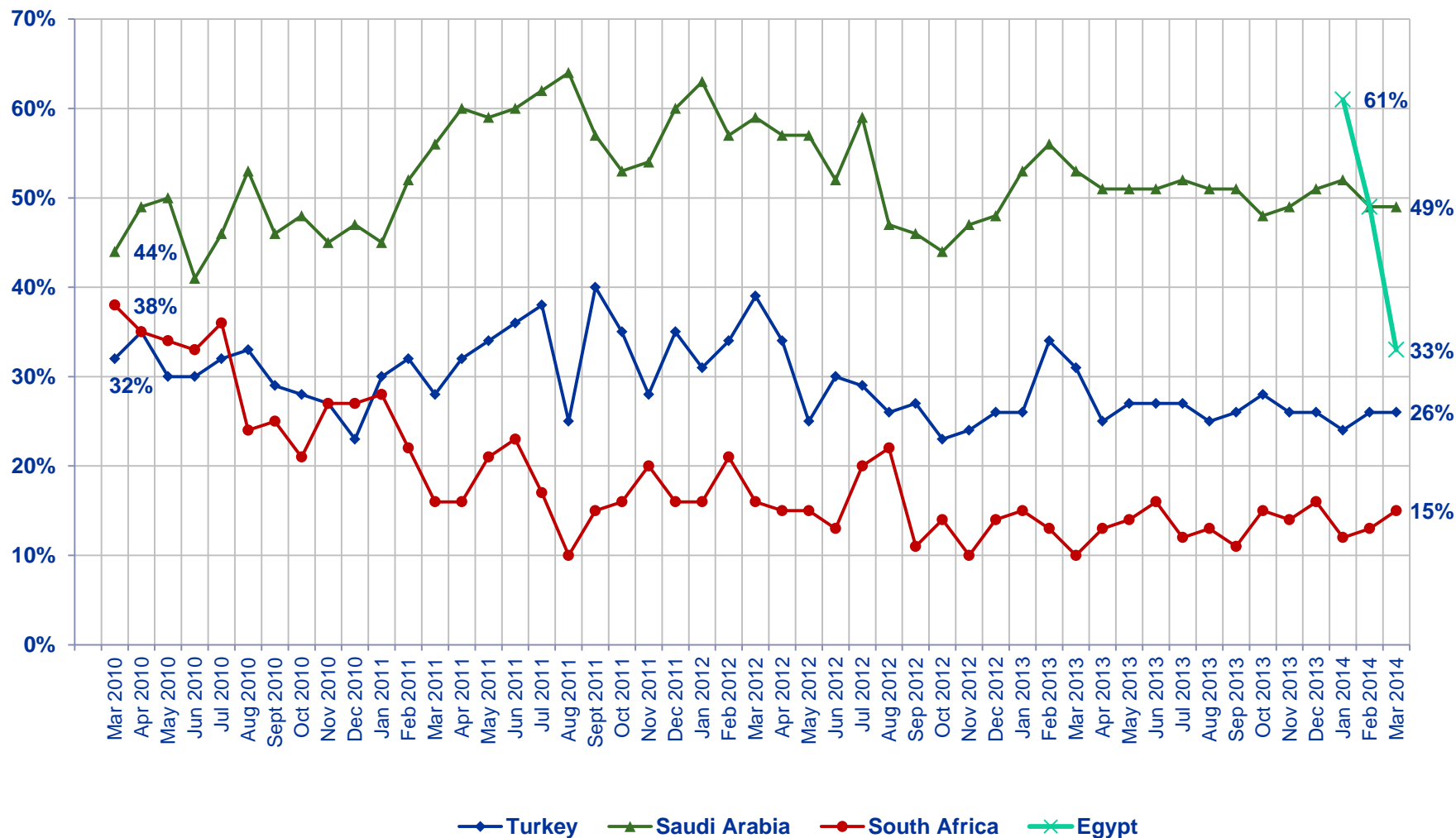
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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?



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