



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 69 (G@69), an Ipsos survey conducted between April 24th to May 8th, 2015.

The survey instrument is conducted monthly in 25 countries around the world via the Ipsos Online Panel system. The countries reporting herein are Argentina, Australia, Belgium, Brazil, Canada, China, France, Great Britain, Germany, Hungary, India, Israel, Italy, Japan, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Spain, Sweden, Thailand, Turkey and the United States of America.

- For the results of the survey presented herein, an international sample of 18,028 adults aged 18-64 in the US, Israel 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, Hungary, Israel, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden, Thailand and Turkey, where each have a sample approximately 500+. 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.
- 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 eight remaining countries surveyed –Brazil (53% Internet penetration among the citizenry), China (46%), India (19%), Mexico (41%), Russia (59%), Saudi Arabia (59%), South Africa (47%) and Turkey (47%)—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”.

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



- After gaining two points last sounding, the national economic assessment is down one point this month with four in 10 (41%) global citizens rating their national economies as good. For a third month in a row there is no change in the local economic assessment; and the future local assessment is holding steady for a second straight month.
- North America (55%) is continuing on the upward trend, largely due to Canadian economy gaining ground in all three assessment categories, most notably - national (63%, +6pts.).
- BRIC (53%) improves since last sounding with one of the major players – Russia (43%, +10 pts.) showing the largest single month improvement in the national assessment since April 2014.
- APAC (50%) and G-8 countries (41%) both inch up one point as the positive trend started in February 2015 continues.
- Stagnation is the word that can be used to describe the European national assessment as for the fourth month in a row it remains unchanged.
- After positive gains last wave, LATAM (19%) is on the downward trend again, losing ground in all 3 assessment categories. National assessment loss is driven by Mexico (16%, -14 pts.).

Global Average of National Economic Assessment Down One Point: 40%

- Erasing last month's positive gain, the average global economic assessment of national economies surveyed in 24 countries is down one point as 40% of global citizens rate their national economies to be 'good'.
- Saudi Arabia (90%) dominates the national economic assessment , followed by India (78%), China (76%), Germany (76%), Sweden (65%), and Canada (63 %). At the opposite end of the assessment is Italy (9%), followed by France (11%), Brazil (14%), Hungary (15%), Mexico (16%), Spain (16%) and South Korea (16%).
- *Countries with the greatest improvements in this wave:* Russia (43%, +10 pts.), Canada (63%, +6 pts.), Spain (16%, +4 pts.), Belgium (38%, +3 pts.), Brazil (14%, +3 pts.), Germany (76%, +2 pts.), Australia (56%, +2 pts.), Turkey (38%, +2 pts.), South Korea (16%, +2 pts.) and Israel (47%, +1 pts.).
- *Countries with the greatest declines:* Mexico (16%, -14 pts.), South Africa (17%, -8 pts.), India (78%, -4 pts.), Hungary (15%, -4 pts.), Saudi Arabia (90%, -3 pts) and China (76%, -3 pts.).

Global Average of Local Economic Assessment (31%) Unchanged

- When asked to assess their local economies, **31% agree the state of the current economy in their local area is 'good,' on the global aggregate level. The local economic assessment unchanged since last sounding.**
- Despite losing ground, Saudi Arabia (67%) remains at the top of the local economic assessment, followed by China (60%), Israel (56%), Germany (53%), India (51%), Sweden (51%) and Great Britain (41%). One in 10 (8%) assess their local economy as 'good' in Italy, followed by Spain (12%), France (14%), Hungary (14%), Mexico (15%) and South Korea (15%).
- *Countries with the greatest improvements in this wave:* Israel (56%, +5 pts.), Canada (40%, +5 pts.), South Korea (15%, +4 pts.), Great Britain (41%, +3 pts.), Poland (22%, +2 pts.), France (14%, +2 pts.) and Belgium (21%, +1 pts.).
- *Countries with the greatest declines:* Saudi Arabia (67%, -5 pts.), China (60%, -3 pts.), Italy (8%, -3 pts.), India (51%, -2 pts.) and Australia (32%, -2 pts.).

Global Average of Future Outlook for Local Economy (25%) Unchanged

- The future outlook remains unchanged, as one quarter (25%) of global citizens expect their local economy will be stronger six months from now.
- Completing the hat-trick, Saudi Arabia (63%) leads this assessment category as well, followed by India (61%), China (52%), Brazil (51%), Argentina (34%), Mexico (28%) and the United States (28%). Fistful in France (5%) expect their local economy to be strong six months from now, followed by Hungary (8%), Italy (11%), Australia (12%), Belgium (12%), Israel (13%), South Korea (13%), South Africa (13%) and Sweden (13%).
- *Countries with the greatest improvements in this wave:* Saudi Arabia (63%, +5 pts.), India (61%, +2 pts.), China (52%, +2 pts.), Canada (19%, +2 pts.), Argentina (34%, +1 pts.), the United States (28%, +1 pts.), Great Britain (22%, +1 pts.), South Korea (13%, +1 pts.) and Belgium (12%, +1pts.).
- *Countries with the greatest declines:* Australia (12%, -6 pts.), Israel (13%, -5 pts.), Poland (16%, -4 pts.) Japan (14%, -3 pts.), Sweden (13%, -3 pts.) and Hungary (8%, -3 pts.).

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 | 90% | Russia | ▲ | 10 | Mexico | ▼ | 14 | Italy | 9% |
| India | 78% | Canada | ▲ | 6 | South Africa | ▼ | 8 | France | 11% |
| China | 76% | Spain | ▲ | 4 | India | ▼ | 4 | Brazil | 14% |
| Germany | 76% | Belgium | ▲ | 3 | Hungary | ▼ | 4 | Hungary | 15% |
| Sweden | 65% | Brazil | ▲ | 3 | Saudi Arabia | ▼ | 3 | Mexico | 16% |
| Canada | 63% | Germany | ▲ | 2 | China | ▼ | 3 | South Korea | 16% |
| Australia | 56% | Australia | ▲ | 2 | Sweden | ▼ | 1 | Spain | 16% |
| Great Britain | 51% | Turkey | ▲ | 2 | US | ▼ | 1 | South Africa | 17% |
| Israel | 47% | South Korea | ▲ | 2 | Poland | ▼ | 1 | Argentina | 28% |
| US | 47% | Israel | ▲ | 1 | Argentina | ▼ | 1 | Poland | 29% |
| Russia | 43% | | | | Italy | ▼ | 1 | Japan | 31% |
| Belgium | 38% | | | | | | | Turkey | 38% |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

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 | 55% | ▲ 2% |
| BRIC | 53% | ▲ 2% |
| APAC | 50% | ▲ 1% |
| Middle East/Africa | 48% | ▼ 2% |
| G-8 Countries | 41% | ▲ 1% |
| Europe | 34% | N/C |
| LATAM | 19% | ▼ 4% |

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 | |
|-----------------------------|-----|--|---|---|---|---|---|----------------------------|-----|
| Saudi Arabia | 67% | Israel | ▲ | 5 | Saudi Arabia | ▼ | 5 | Italy | 8% |
| China | 60% | Canada | ▲ | 5 | China | ▼ | 3 | Spain | 12% |
| Israel | 56% | South Korea | ▲ | 4 | Italy | ▼ | 3 | France | 14% |
| Germany | 53% | Great Britain | ▲ | 3 | India | ▼ | 2 | Hungary | 14% |
| India | 51% | Poland | ▲ | 2 | Australia | ▼ | 2 | Mexico | 15% |
| Sweden | 51% | France | ▲ | 2 | US | ▼ | 1 | South Korea | 15% |
| Great Britain | 41% | Belgium | ▲ | 1 | Turkey | ▼ | 1 | Japan | 16% |
| Canada | 40% | | | | Argentina | ▼ | 1 | South Africa | 16% |
| US | 38% | | | | Brazil | ▼ | 1 | Brazil | 17% |
| Australia | 32% | | | | Japan | ▼ | 1 | Argentina | 21% |
| Turkey | 29% | | | | Mexico | ▼ | 1 | Belgium | 21% |
| Russia | 27% | | | | Spain | ▼ | 1 | Poland | 22% |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

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

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

| REGION (in descending order by NET) | NET 'Strong' Top 3 Box (5-6-7) | CHANGE (since last sounding) |
|--|--------------------------------------|---------------------------------|
| Middle East/Africa | 42% | N/C |
| North America | 39% | ▲2% |
| BRIC | 39% | ▼1% |
| APAC | 34% | N/C |
| G-8 Countries | 30% | ▲1% |
| Europe | 26% | N/C |
| LATAM | 17% | ▼2% |

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

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

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

| is HIGHEST this month | | has experienced an IMPROVEMENT since last sounding | | | has experienced a DECLINE since last sounding | | | is LOWEST this month | |
|-----------------------------|-----|--|---|---|---|---|---|----------------------------|-----|
| Saudi Arabia | 63% | Saudi Arabia | ▲ | 5 | Australia | ▼ | 6 | France | 5% |
| India | 61% | India | ▲ | 2 | Israel | ▼ | 5 | Hungary | 8% |
| China | 52% | China | ▲ | 2 | Poland | ▼ | 4 | Italy | 11% |
| Brazil | 51% | Canada | ▲ | 2 | Japan | ▼ | 3 | Australia | 12% |
| Argentina | 34% | Argentina | ▲ | 1 | Sweden | ▼ | 3 | Belgium | 12% |
| Mexico | 28% | US | ▲ | 1 | Hungary | ▼ | 3 | Israel | 13% |
| US | 28% | Great Britain | ▲ | 1 | Brazil | ▼ | 2 | South Africa | 13% |
| Russia | 24% | South Korea | ▲ | 1 | Mexico | ▼ | 2 | South Korea | 13% |
| Turkey | 24% | Belgium | ▲ | 1 | Italy | ▼ | 2 | Sweden | 13% |
| Great Britain | 22% | | | | France | ▼ | 2 | Japan | 14% |
| Spain | 20% | | | | Russia | ▼ | 1 | Germany | 16% |
| Canada | 19% | | | | | | | Poland | 16% |
| | | | | | | | | | |

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 | 47% | N/C |
| LATAM | 38% | N/C |
| APAC | 30% | N/C |
| Middle East/Africa | 28% | N/C |
| North America | 24% | ▲ 2% |
| G-8 Countries | 18% | N/C |
| Europe | 14% | ▼ 1% |

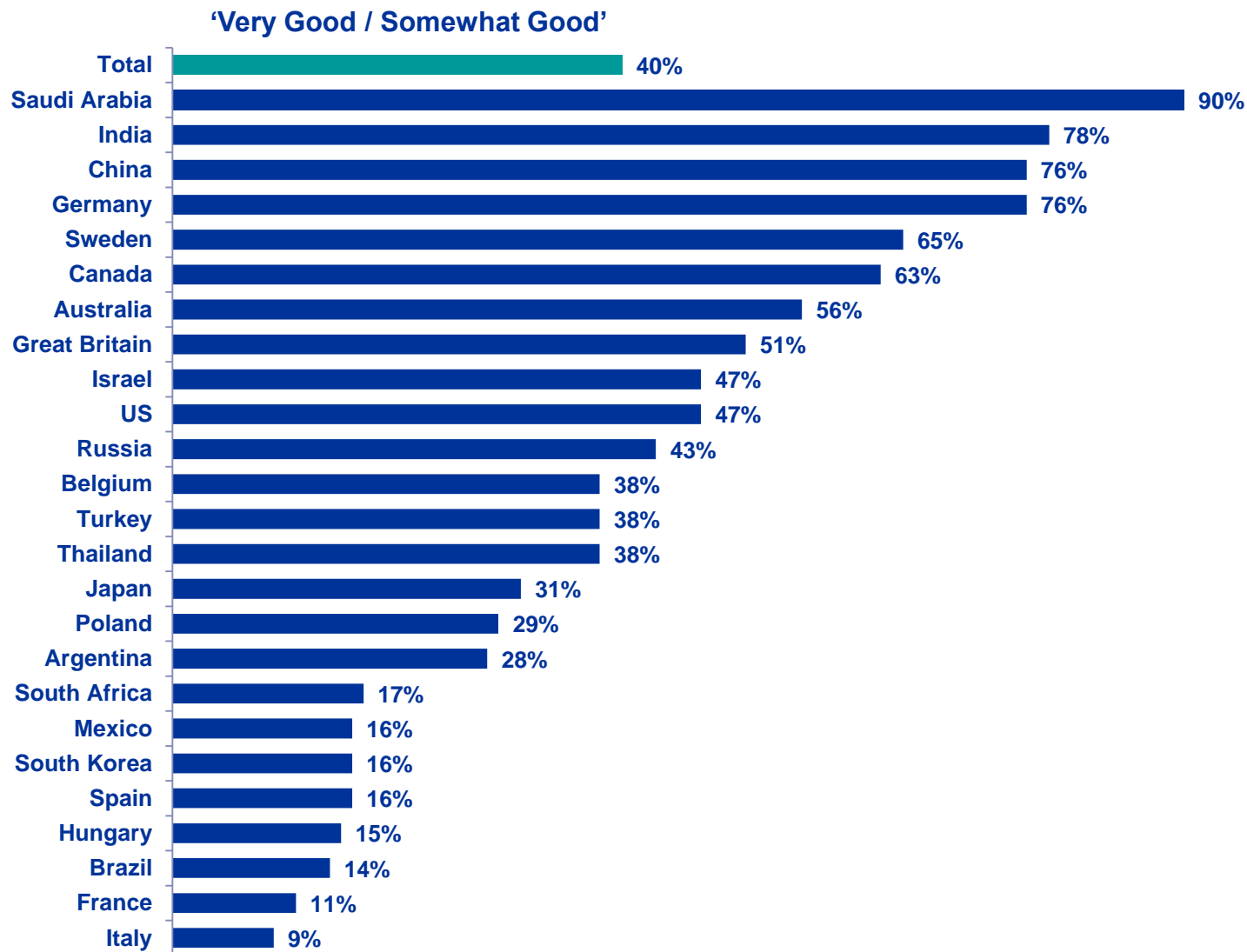
DETAILED FINDINGS

① Assessing The Current Economic Situation ...

...in Their Country

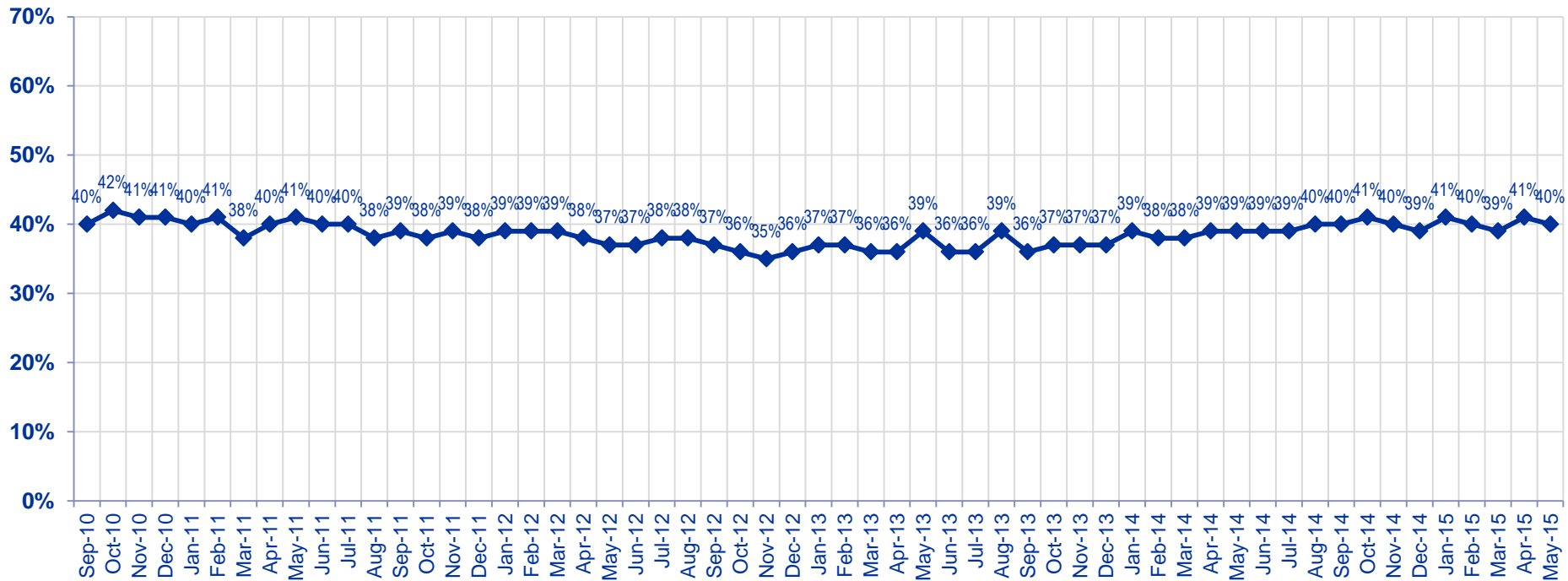


Global Citizens Assess the Current Economic Situation in their Country as “Good”



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

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?

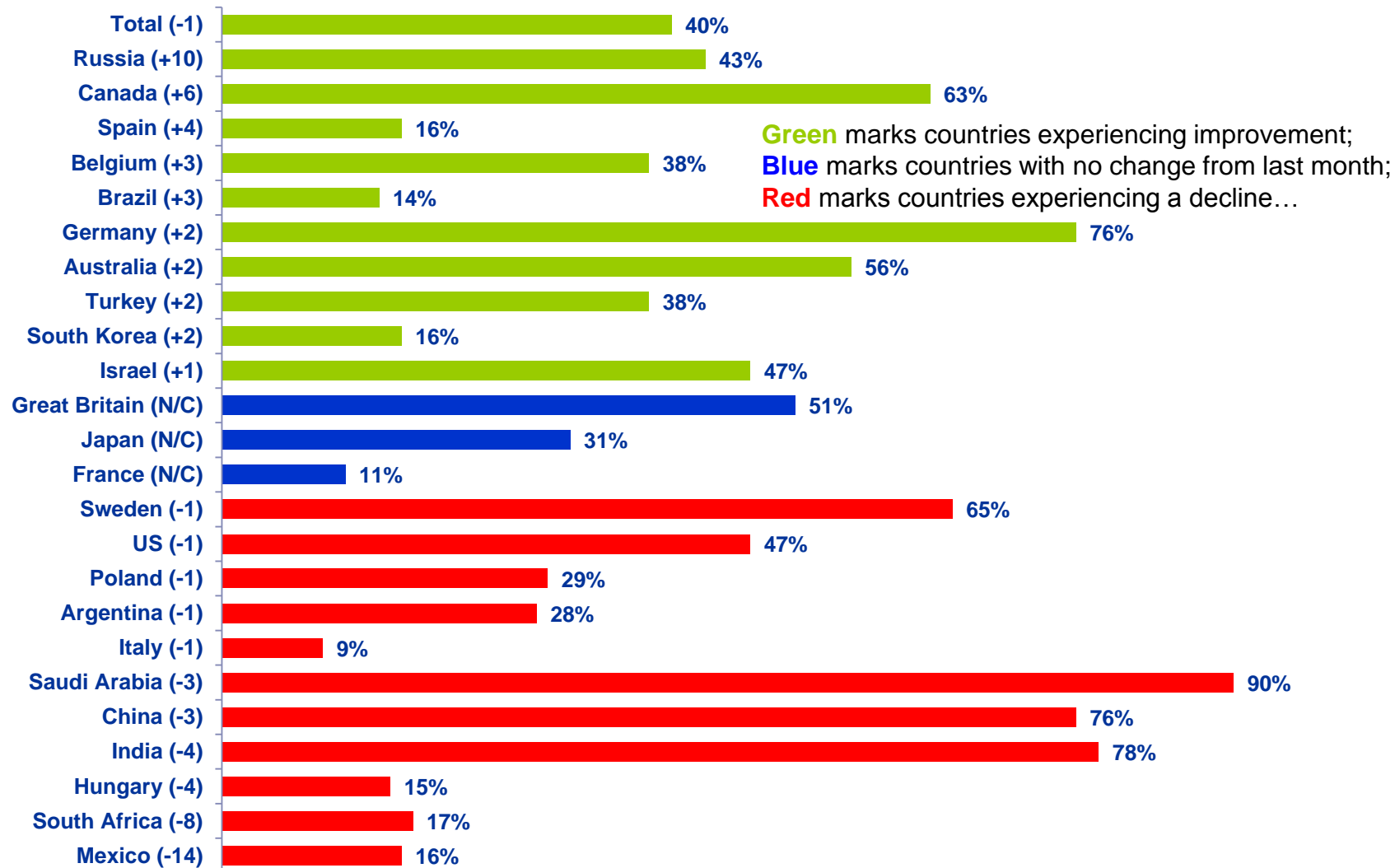
| | Jul '12 | Aug '12 | Sep '12 | Oct '12 | Nov '12 | Dec '12 | Jan '13 | Feb '13 | Mar '13 | Apr '13 | May '13 | Jun '13 | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Jul '14 | Aug '14 | Sep '14 | Oct '14 | Nov '14 | Dec '14 | Jan '15 | Feb '15 | Mar '15 | Apr '15 | May '15 |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total | 38% | 38% | 37% | 36% | 35% | 36% | 37% | 37% | 36% | 36% | 39% | 36% | 36% | 39% | 36% | 37% | 37% | 37% | 39% | 38% | 38% | 39% | 39% | 39% | 39% | 40% | 40% | 41% | 40% | 39% | 41% | 40% | 39% | 41% | 40% |
| Argentina | 37% | 34% | 36% | 36% | 33% | 37% | 40% | 37% | 30% | 31% | 25% | 26% | 28% | 27% | 31% | 31% | 26% | 26% | 28% | 21% | 18% | 17% | 18% | 24% | 21% | 24% | 19% | 21% | 19% | 20% | 21% | 24% | 25% | 29% | 28% |
| Australia | 58% | 59% | 62% | 61% | 61% | 63% | 59% | 59% | 57% | 62% | 54% | 57% | 57% | 56% | 62% | 64% | 63% | 58% | 59% | 57% | 54% | 60% | 53% | 52% | 56% | 57% | 58% | 65% | 63% | 57% | 58% | 56% | 51% | 54% | 56% |
| Belgium | 34% | 35% | 36% | 28% | 15% | 21% | 27% | 25% | 25% | 29% | 27% | 27% | 37% | 38% | 36% | 34% | 31% | 30% | 40% | 37% | 37% | 40% | 42% | 39% | 41% | 40% | 37% | 35% | 33% | 31% | 33% | 39% | 41% | 35% | 38% |
| Brazil | 58% | 51% | 56% | 57% | 51% | 55% | 52% | 47% | 48% | 42% | 42% | 35% | 26% | 28% | 30% | 35% | 34% | 35% | 37% | 26% | 24% | 26% | 20% | 31% | 24% | 25% | 26% | 32% | 23% | 22% | 17% | 12% | 11% | 11% | 14% |
| Canada | 63% | 65% | 66% | 68% | 64% | 66% | 66% | 65% | 65% | 59% | 63% | 66% | 65% | 66% | 64% | 66% | 68% | 63% | 62% | 63% | 66% | 64% | 65% | 63% | 70% | 68% | 65% | 65% | 67% | 66% | 63% | 59% | 61% | 57% | 63% |
| China | 67% | 53% | 58% | 63% | 63% | 64% | 68% | 69% | 72% | 64% | 66% | 59% | 66% | 62% | 61% | 65% | 61% | 72% | 63% | 69% | 69% | 68% | 66% | 65% | 69% | 73% | 74% | 70% | 78% | 71% | 80% | 71% | 75% | 79% | 76% |
| France | 8% | 9% | 6% | 6% | 5% | 7% | 5% | 7% | 6% | 5% | 3% | 5% | 6% | 9% | 8% | 10% | 5% | 6% | 8% | 8% | 10% | 9% | 9% | 7% | 8% | 6% | 5% | 7% | 6% | 7% | 7% | 10% | 9% | 11% | 11% |
| Germany | 68% | 69% | 68% | 60% | 63% | 63% | 65% | 64% | 64% | 67% | 62% | 66% | 69% | 67% | 69% | 68% | 73% | 73% | 75% | 74% | 76% | 75% | 75% | 76% | 77% | 75% | 79% | 75% | 74% | 75% | 81% | 76% | 79% | 74% | 76% |
| Great Britain | 11% | 14% | 14% | 15% | 17% | 13% | 13% | 16% | 12% | 13% | 21% | 19% | 23% | 24% | 24% | 29% | 26% | 27% | 28% | 36% | 36% | 37% | 43% | 39% | 41% | 45% | 42% | 41% | 45% | 39% | 46% | 44% | 48% | 51% | 51% |
| Hungary | 3% | 5% | 4% | 4% | 3% | 5% | 8% | 6% | 6% | 7% | 13% | 10% | 12% | 11% | 14% | 10% | 12% | 17% | 17% | 14% | 17% | 24% | 18% | 17% | 20% | 18% | 16% | 23% | 13% | 15% | 16% | 16% | 13% | 19% | 15% |
| India | 60% | 68% | 58% | 58% | 60% | 68% | 60% | 65% | 63% | 66% | 62% | 60% | 53% | 54% | 40% | 51% | 52% | 56% | 58% | 61% | 58% | 60% | 66% | 75% | 65% | 72% | 80% | 80% | 81% | 81% | 80% | 80% | 80% | 82% | 78% |
| Israel | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | 36% | 34% | 46% | 47% |
| Italy | 4% | 5% | 6% | 6% | 5% | 5% | 5% | 4% | 4% | 4% | 4% | 6% | 5% | 8% | 6% | 5% | 6% | 6% | 5% | 7% | 6% | 10% | 9% | 7% | 9% | 8% | 7% | 8% | 8% | 7% | 8% | 8% | 9% | 10% | 9% |
| Japan | 7% | 11% | 11% | 9% | 7% | 6% | 9% | 16% | 17% | 20% | 27% | 18% | 21% | 21% | 24% | 21% | 24% | 25% | 27% | 29% | 25% | 26% | 26% | 29% | 28% | 27% | 22% | 20% | 19% | 19% | 23% | 26% | 31% | 31% | 31% |
| Mexico | 32% | 29% | 34% | 32% | 39% | 35% | 38% | 32% | 31% | 29% | 31% | 31% | 28% | 30% | 23% | 22% | 22% | 21% | 20% | 23% | 24% | 19% | 20% | 25% | 26% | 24% | 22% | 29% | 23% | 20% | 19% | 22% | 16% | 30% | 16% |
| Poland | 33% | 22% | 19% | 21% | 18% | 20% | 17% | 19% | 15% | 19% | 16% | 16% | 20% | 23% | 20% | 22% | 24% | 22% | 24% | 25% | 22% | 25% | 31% | 25% | 26% | 26% | 28% | 31% | 35% | 33% | 28% | 27% | 29% | 30% | 29% |
| Russia | 29% | 28% | 31% | 27% | 29% | 26% | 24% | 31% | 27% | 33% | 30% | 31% | 34% | 30% | 31% | 27% | 29% | 28% | 28% | 32% | 39% | 50% | 58% | 47% | 50% | 59% | 53% | 47% | 41% | 36% | 26% | 28% | 32% | 33% | 43% |
| Saudi Arabia | 85% | 84% | 80% | 79% | 79% | 82% | 86% | 85% | 80% | 80% | 81% | 85% | 84% | 82% | 87% | 85% | 80% | 82% | 86% | 85% | 86% | 89% | 87% | 85% | 87% | 85% | 84% | 87% | 85% | 84% | 87% | 94% | 92% | 93% | 90% |
| South Africa | 39% | 38% | 31% | 26% | 22% | 22% | 33% | 20% | 19% | 23% | 31% | 19% | 20% | 25% | 21% | 27% | 27% | 27% | 24% | 17% | 21% | 18% | 28% | 23% | 21% | 24% | 26% | 22% | 26% | 23% | 26% | 27% | 18% | 25% | 17% |
| South Korea | 18% | 17% | 24% | 16% | 15% | 15% | 16% | 21% | 20% | 14% | 17% | 18% | 17% | 20% | 20% | 19% | 21% | 17% | 17% | 23% | 16% | 23% | 19% | 17% | 15% | 17% | 16% | 14% | 11% | 12% | 13% | 13% | 13% | 14% | 16% |
| Spain | 3% | 4% | 4% | 3% | 3% | 2% | 3% | 4% | 5% | 3% | 4% | 4% | 4% | 5% | 6% | 4% | 5% | 6% | 7% | 8% | 6% | 10% | 10% | 8% | 9% | 11% | 10% | 7% | 10% | 9% | 11% | 12% | 13% | 12% | 16% |
| Sweden | 71% | 81% | 65% | 72% | 69% | 57% | 73% | 69% | 73% | 70% | 72% | 71% | 76% | 70% | 71% | 67% | 77% | 60% | 72% | 69% | 80% | 66% | 64% | 75% | 73% | 70% | 77% | 67% | 67% | 74% | 72% | 73% | 69% | 66% | 65% |
| Turkey | 51% | 56% | 50% | 44% | 48% | 47% | 48% | 51% | 53% | 55% | 48% | 50% | 47% | 46% | 46% | 50% | 48% | 45% | 43% | 39% | 40% | 44% | 45% | 45% | 44% | 49% | 47% | 43% | 46% | 39% | 45% | 43% | 39% | 36% | 38% |
| Thailand | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | 38% |
| United States | 25% | 28% | 26% | 24% | 28% | 31% | 29% | 32% | 31% | 31% | 33% | 31% | 33% | 34% | 33% | 23% | 30% | 35% | 35% | 31% | 31% | 36% | 37% | 38% | 33% | 35% | 36% | 42% | 41% | 44% | 51% | 47% | 47% | 48% | 47% |

Countries Ranked and Marked By Change In Assessment From Last Month

(Left Column)

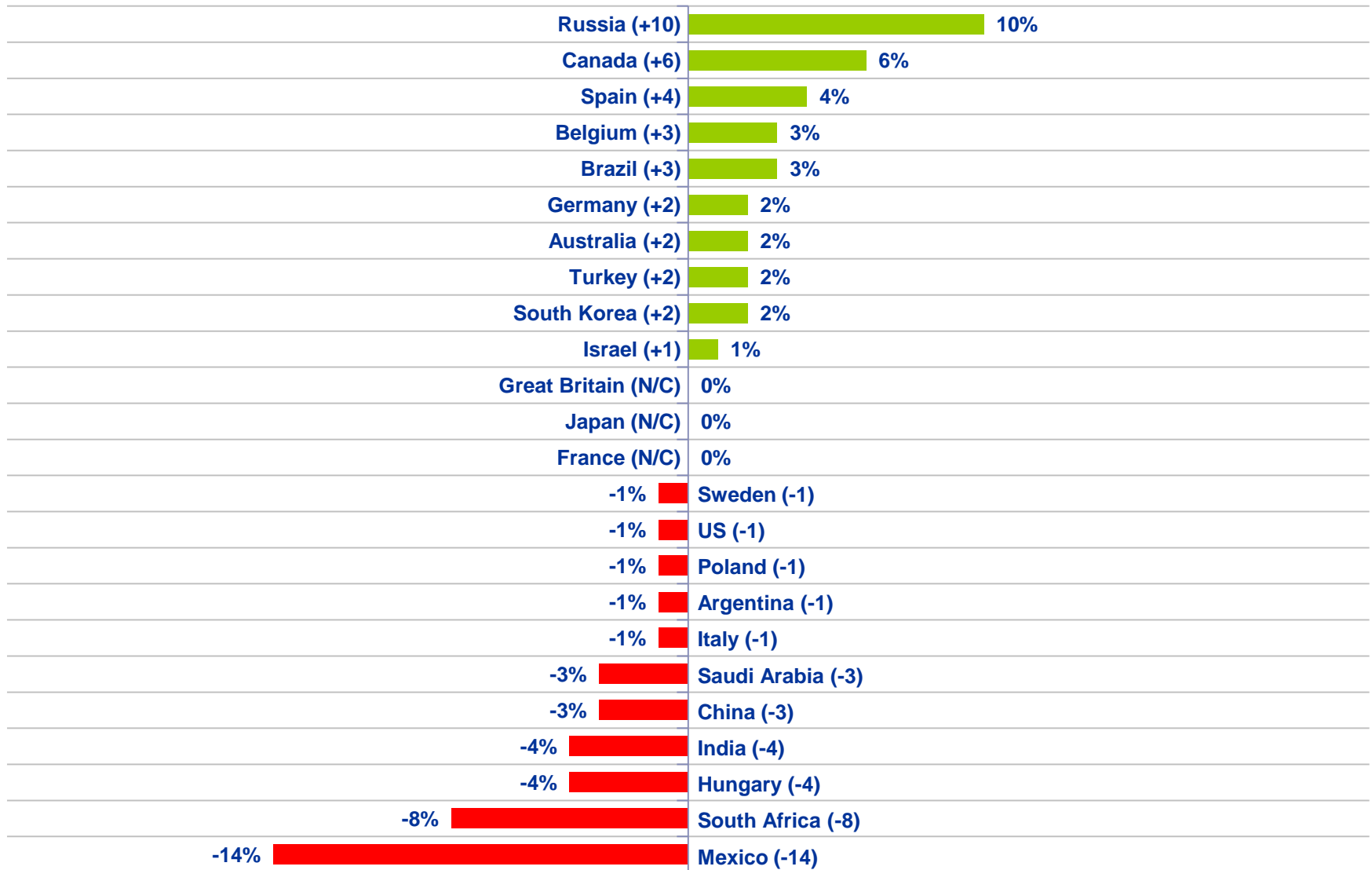
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

% Very Good / Somewhat Good



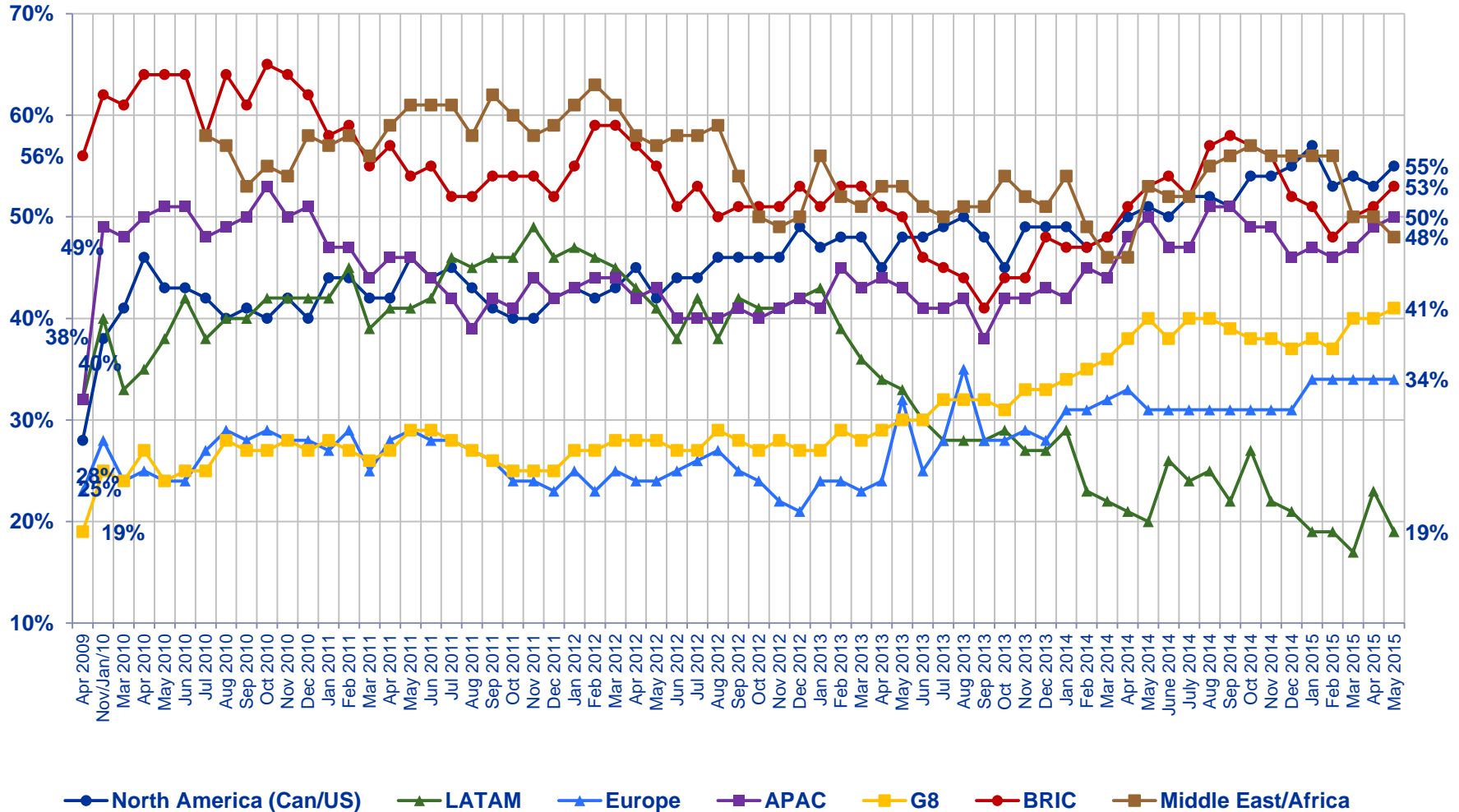
Countries Ranked by Net Improvement, Decline or No Change Compared to

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?



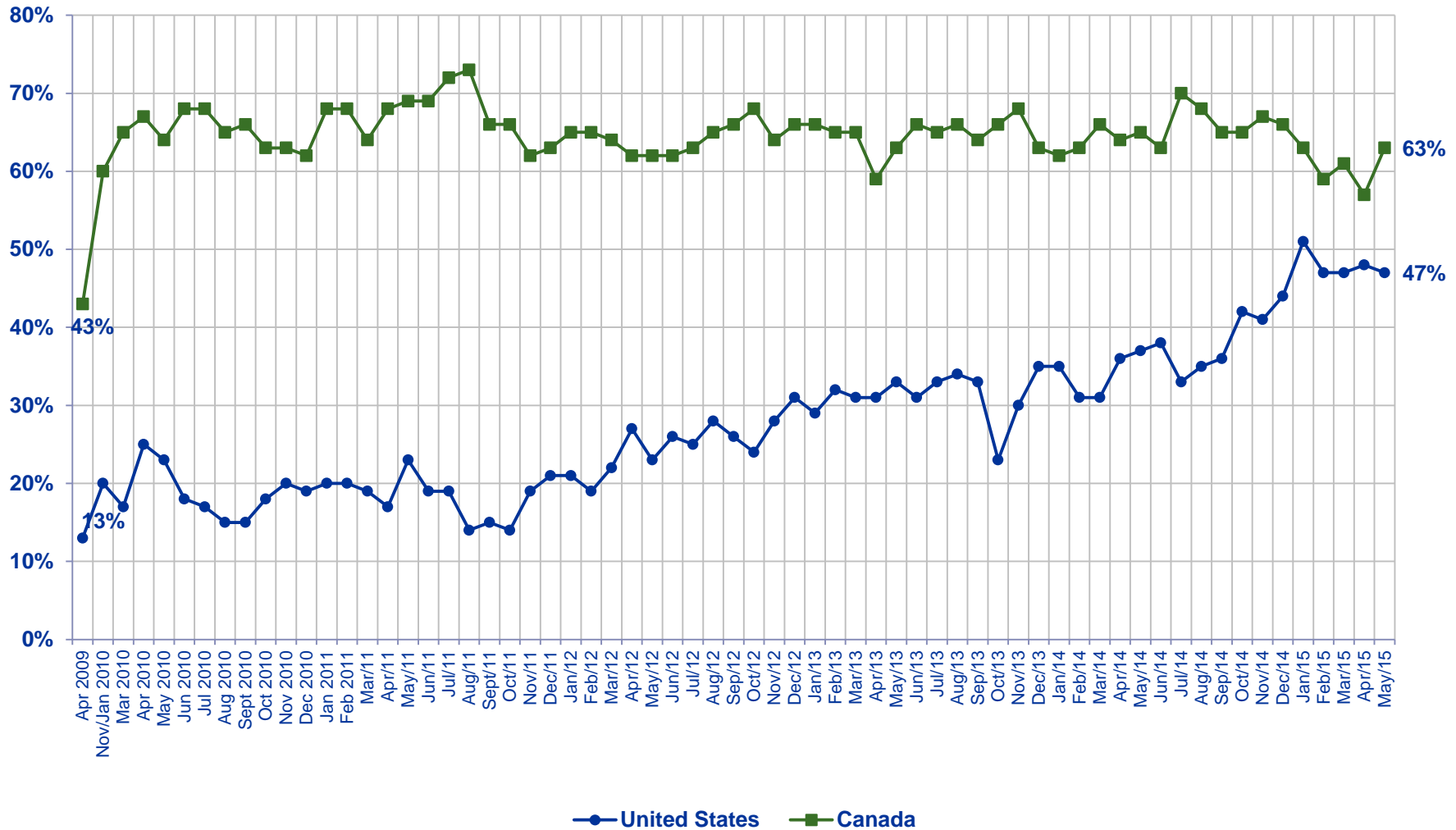
Assessing the Current Economic Situation by All Regions:

Very Good / Somewhat Good



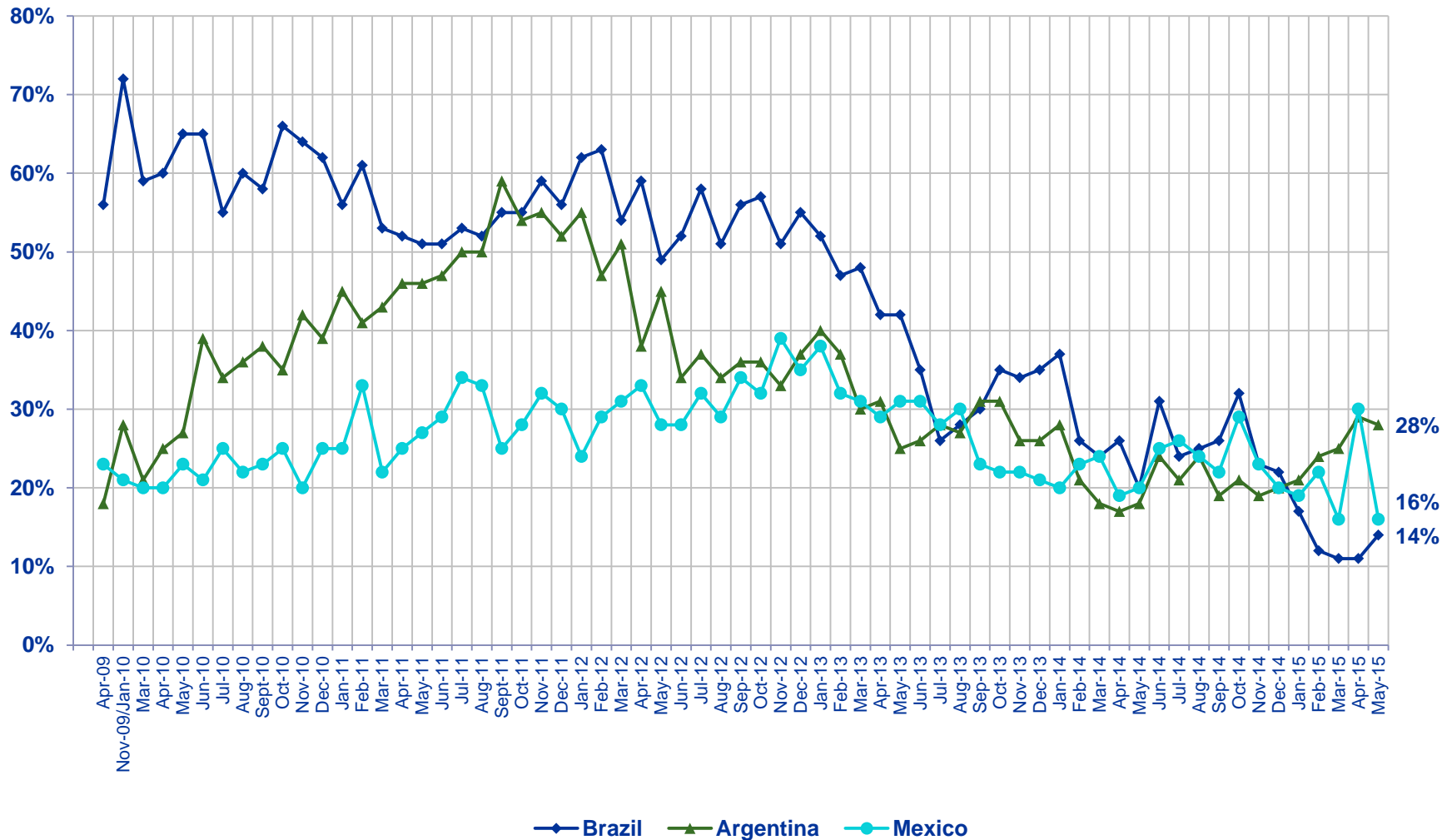
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

Very Good / Somewhat Good



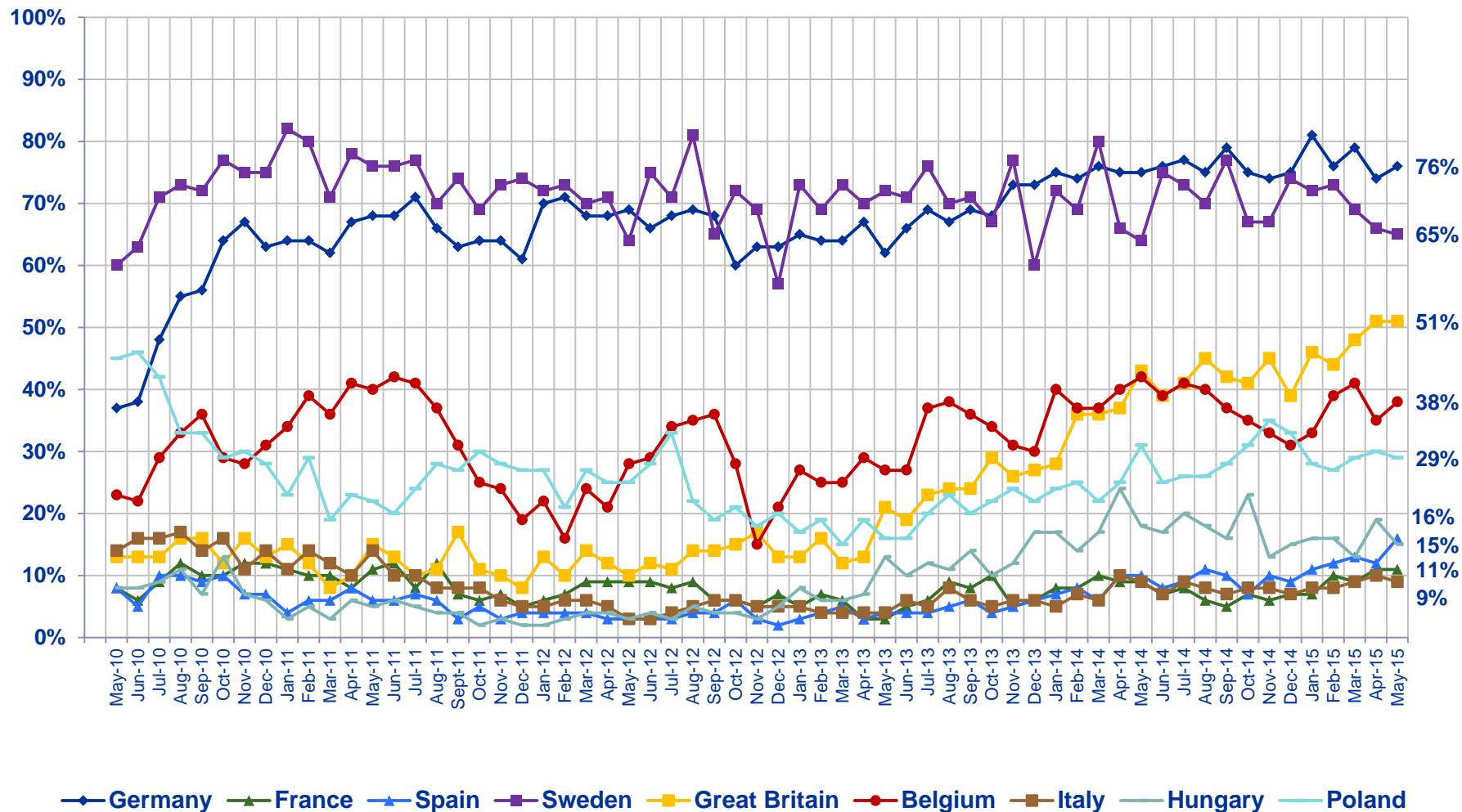
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?
Is it very good, somewhat good, somewhat bad or very bad?

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?

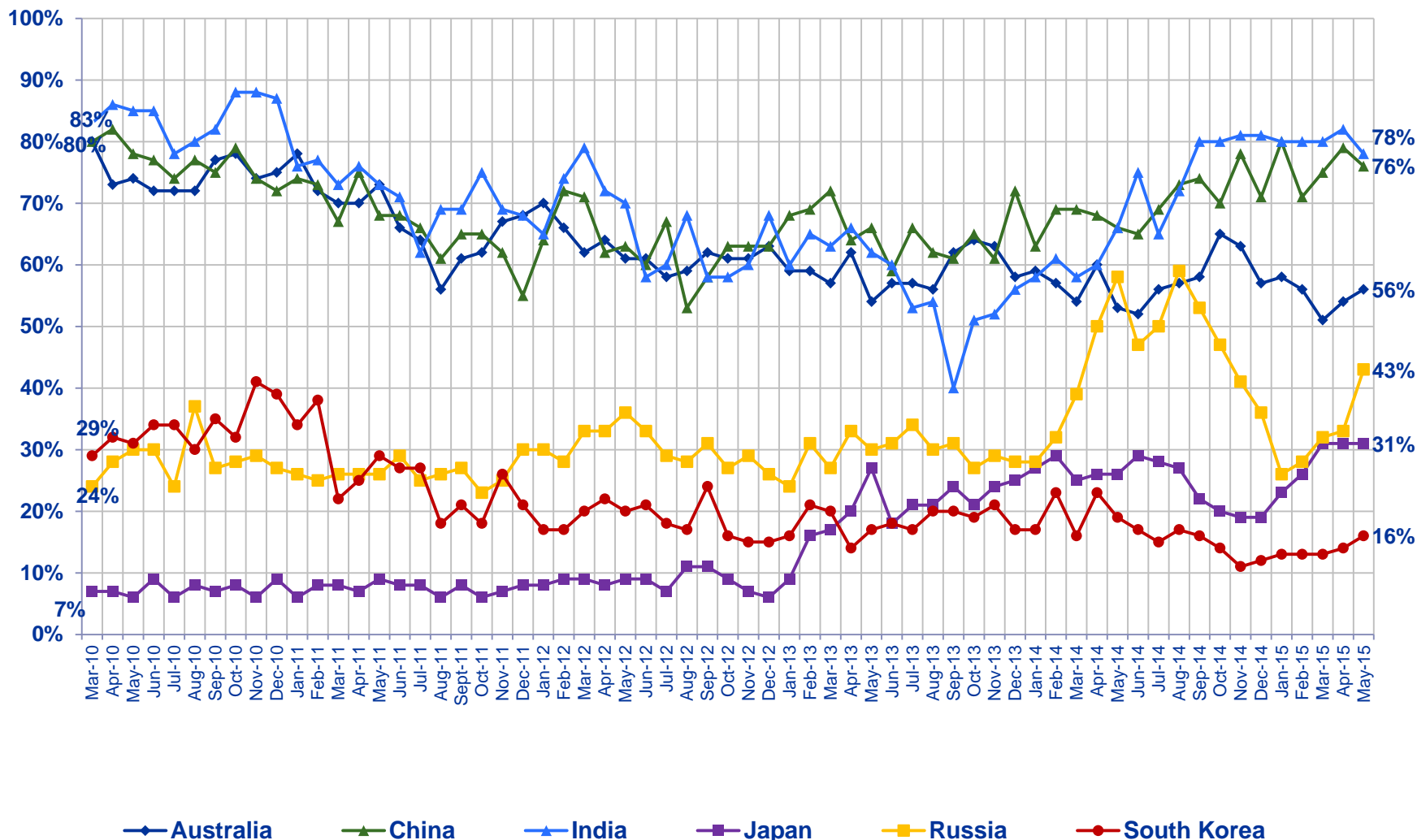
Very Good / Somewhat Good



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?

A Global @dvisory – May 2015– G@69
The Economic Pulse

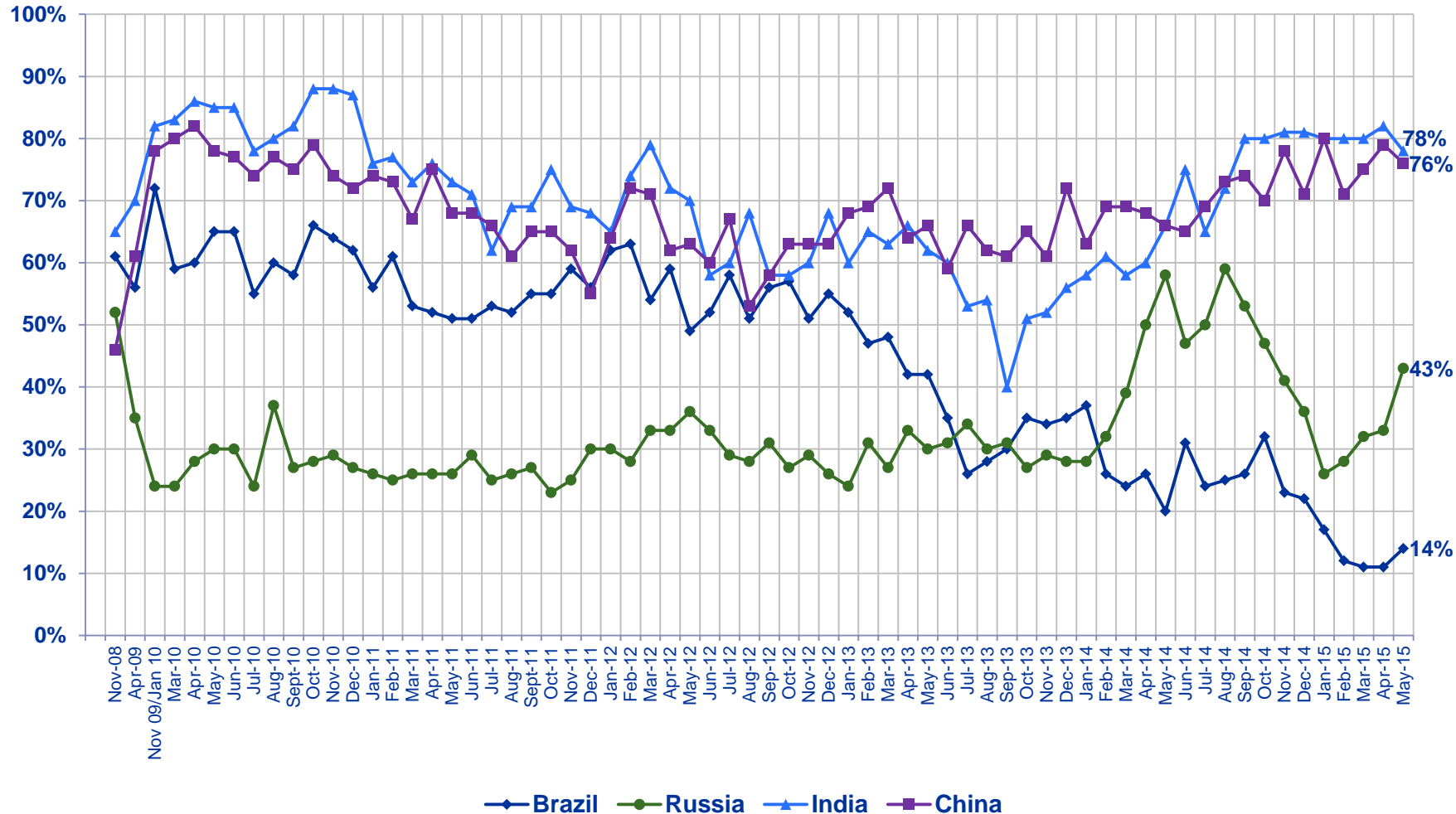
Very Good / Somewhat Good



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?

A Global @dvisory – May 2015– G@69
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?

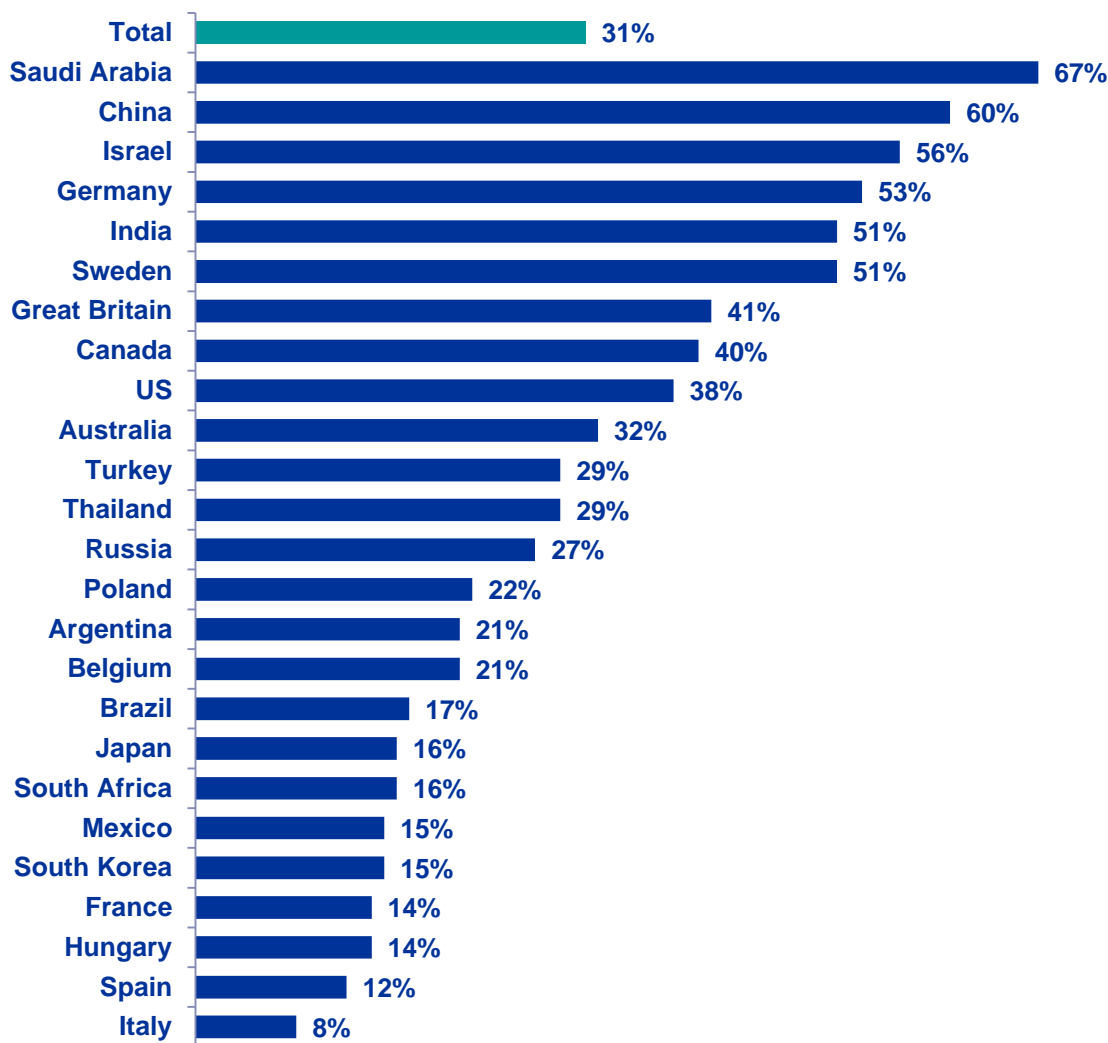
② Assessing The Economy...

...In Their Local Area



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

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

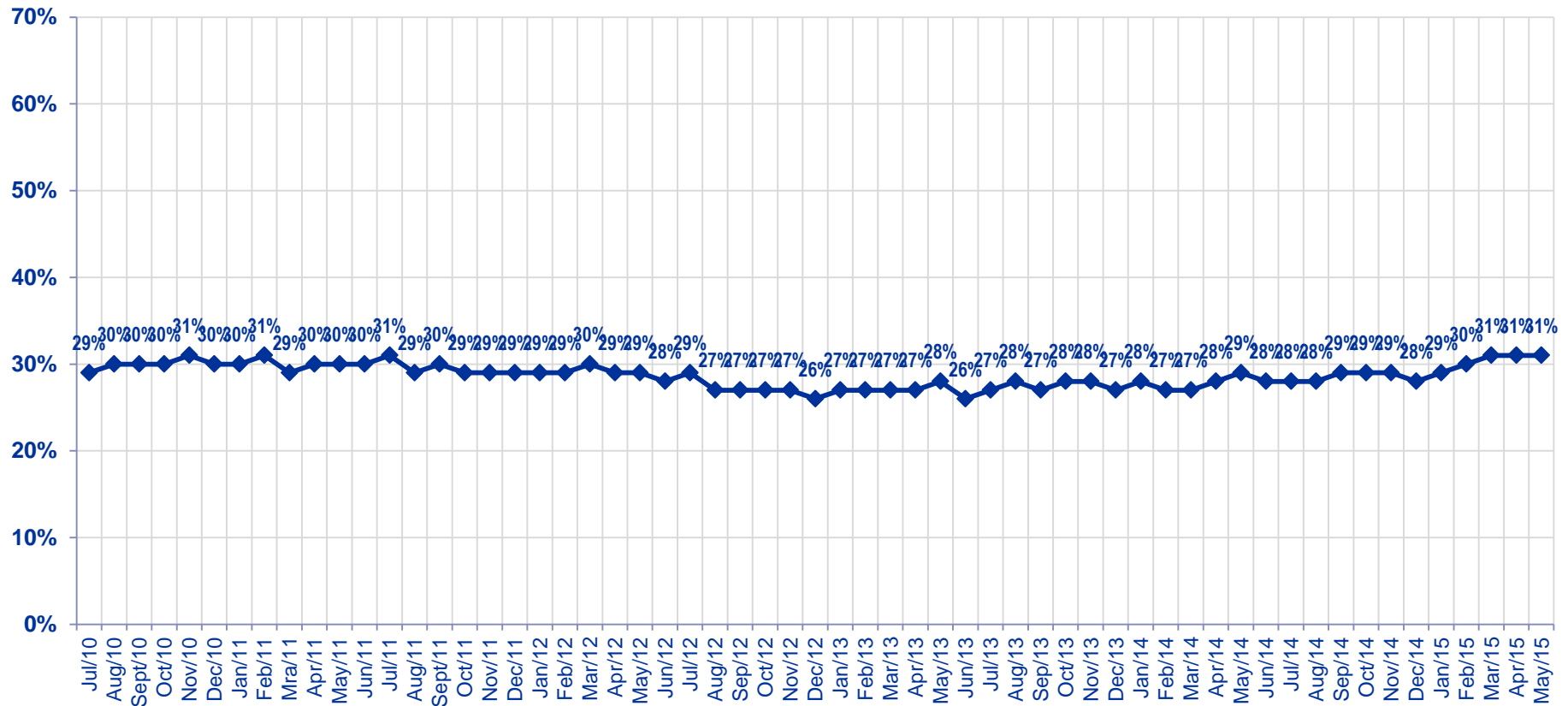


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy

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

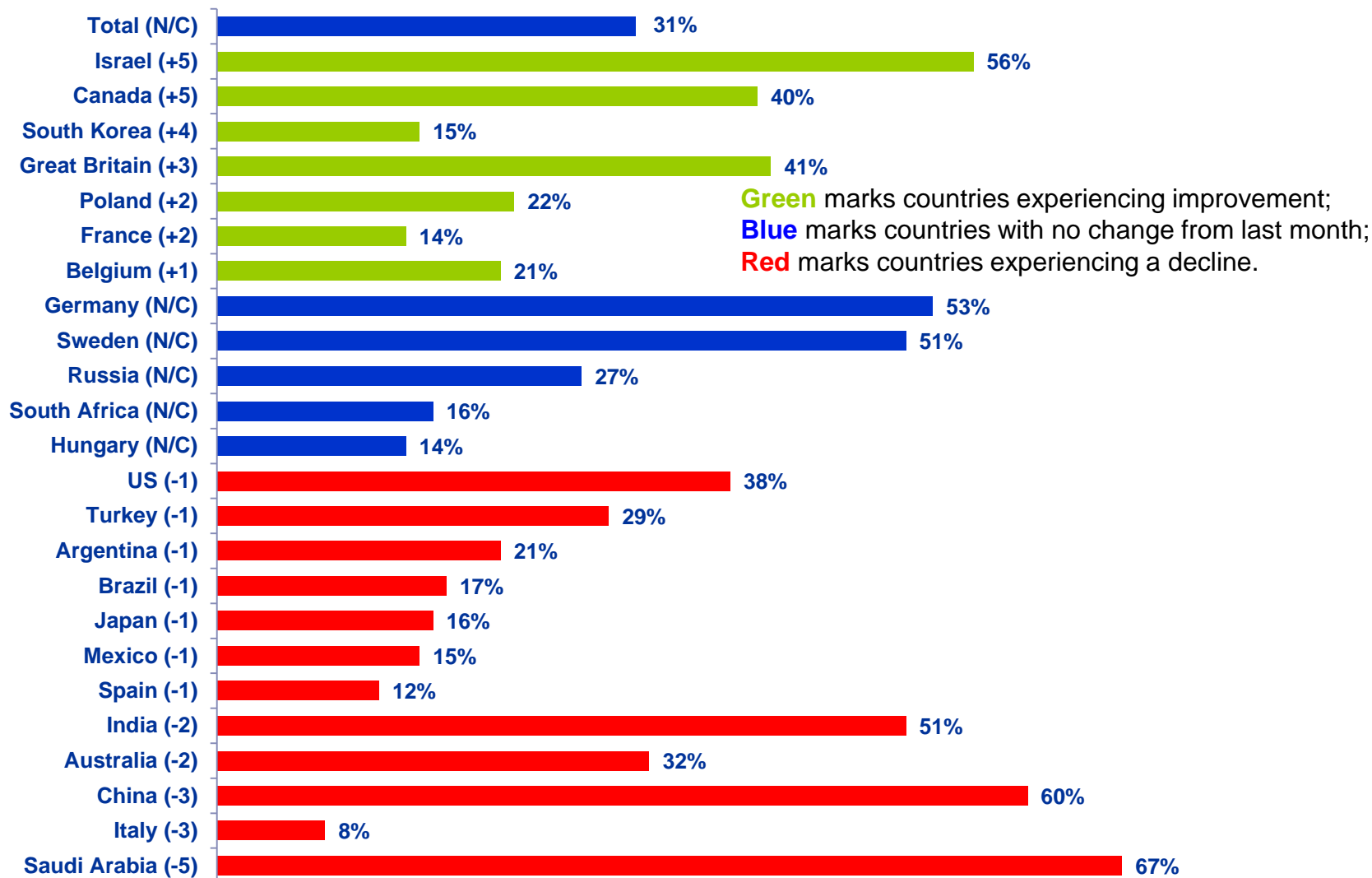
% Strong (Top 3 5-6-7)

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

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.

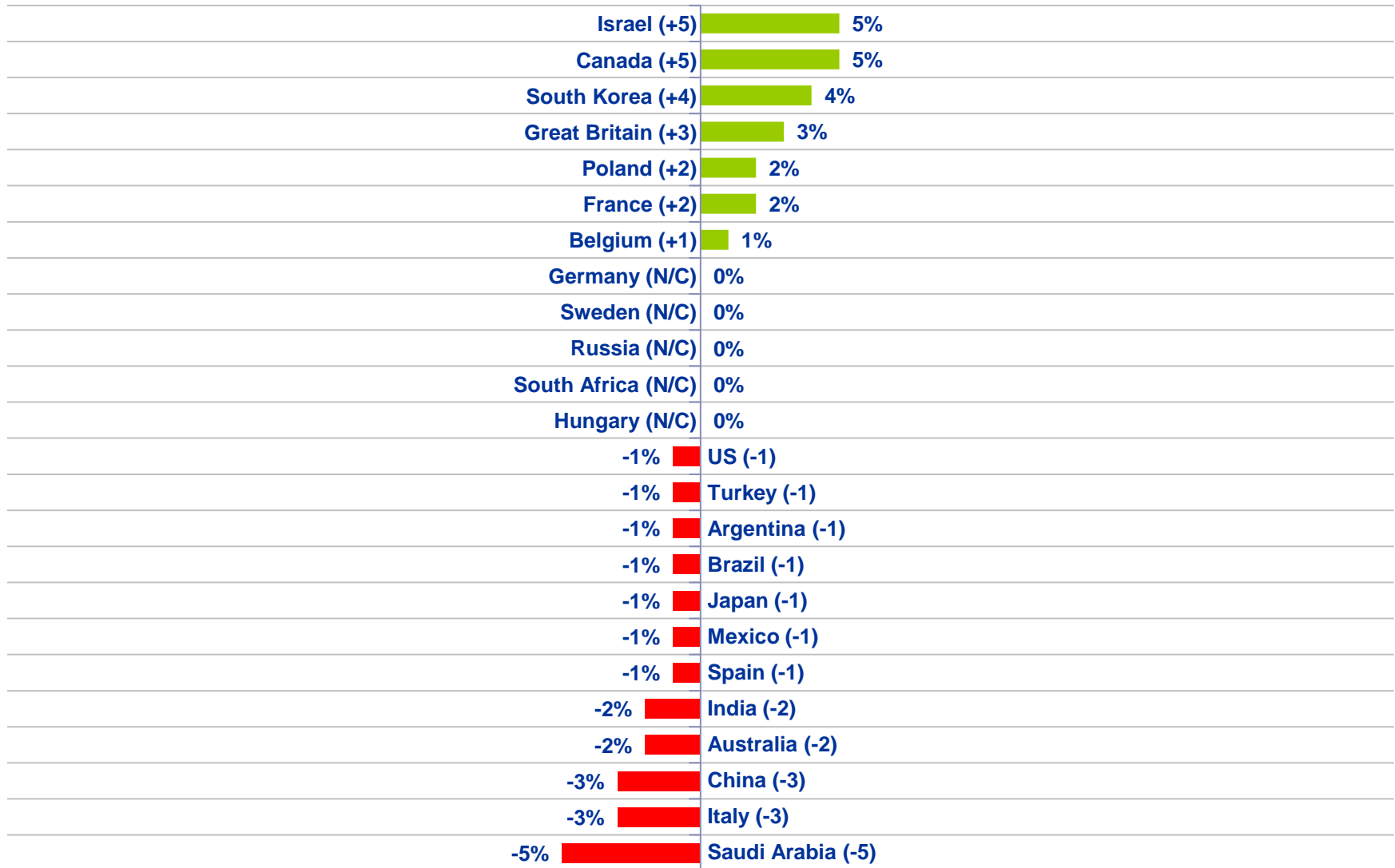
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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:

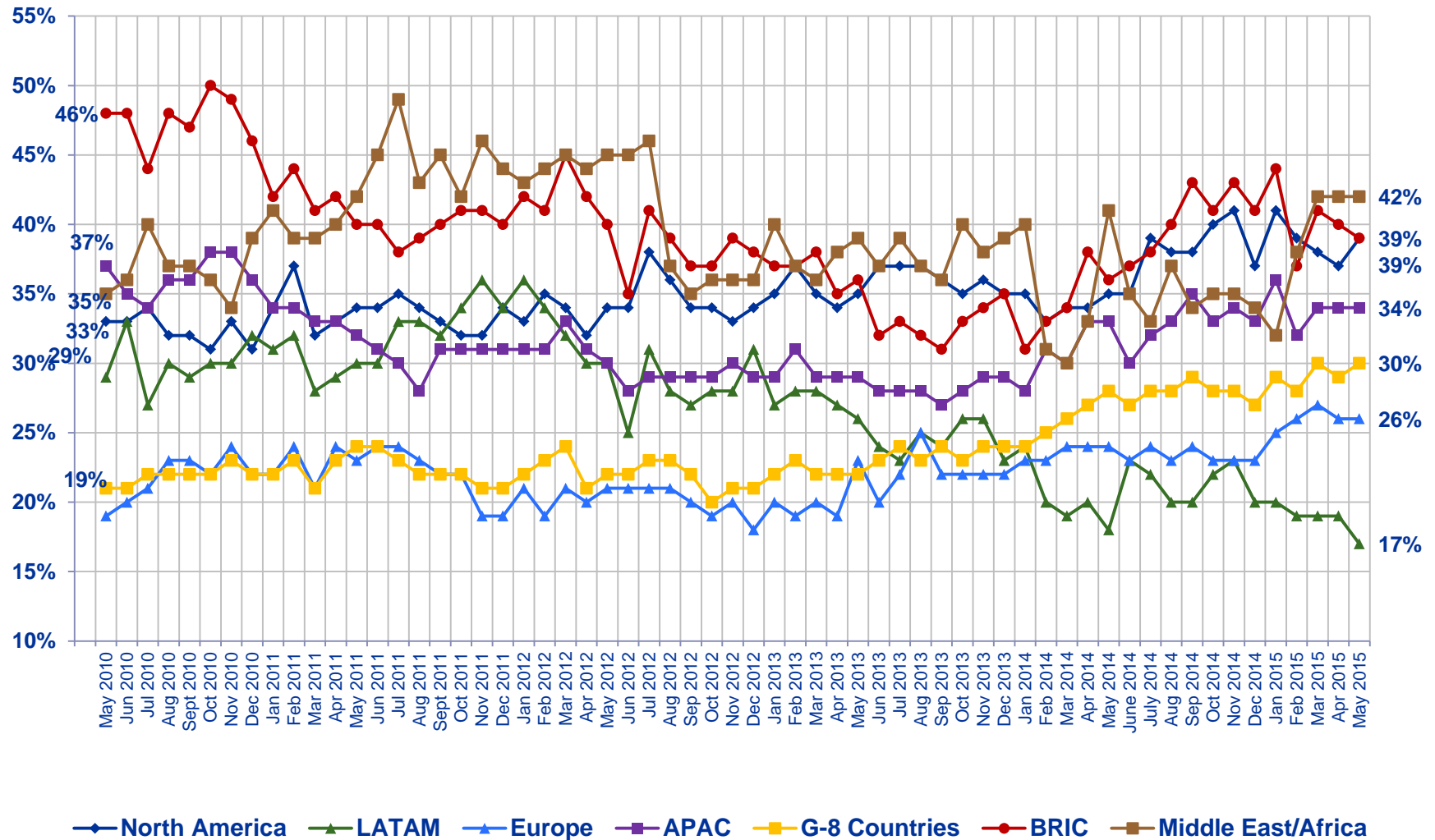
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy...



All Regions

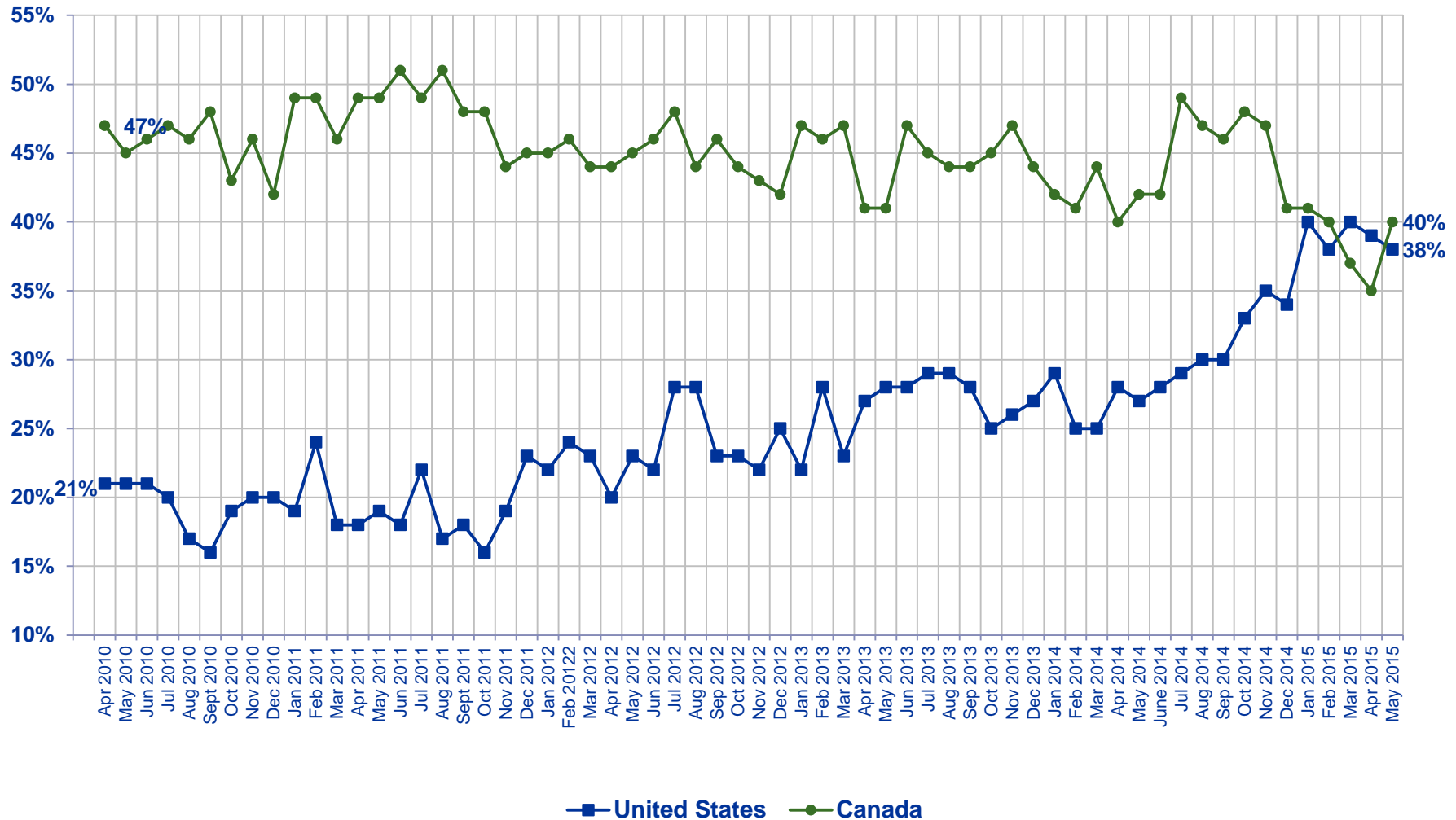
Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



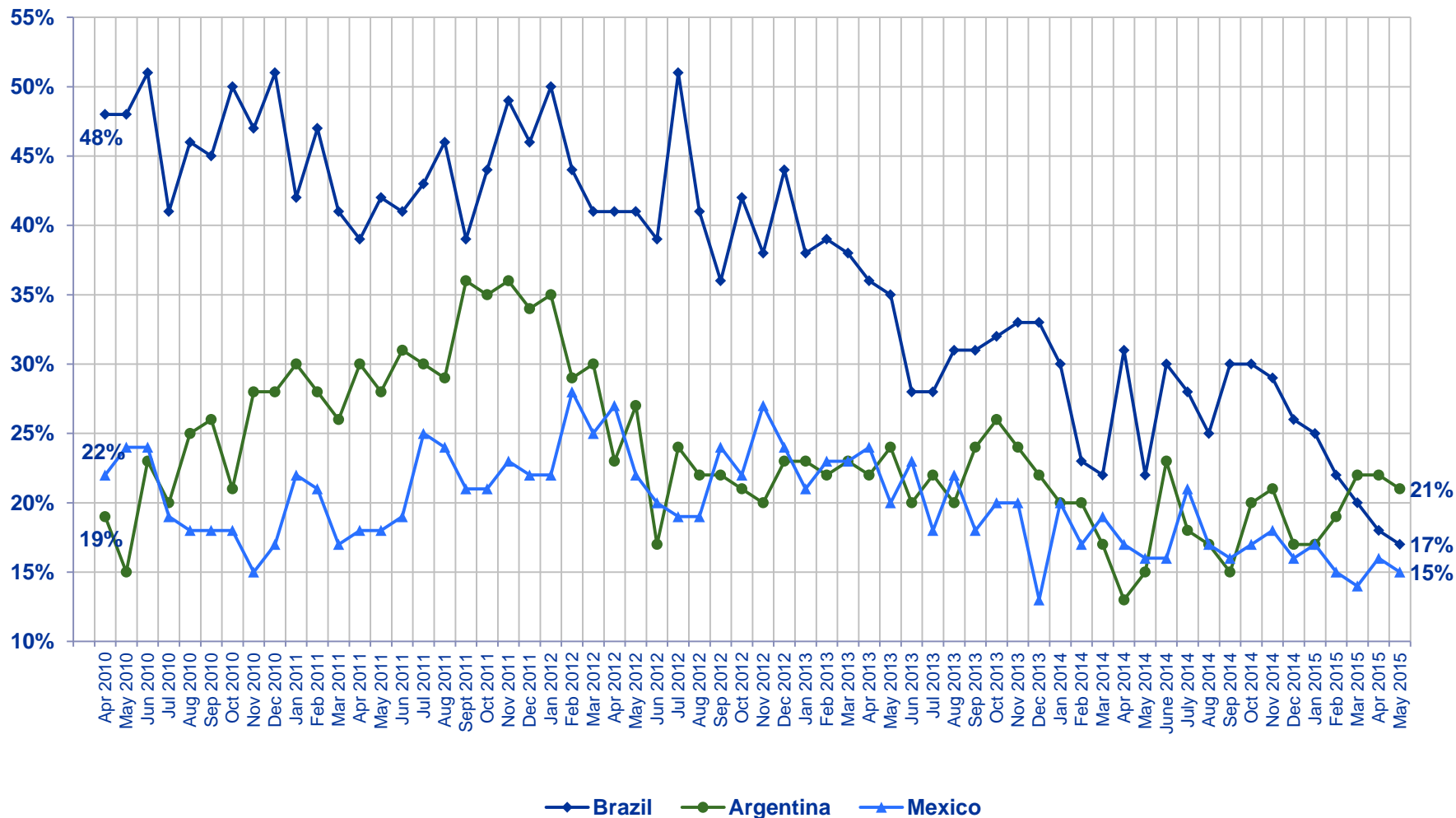
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



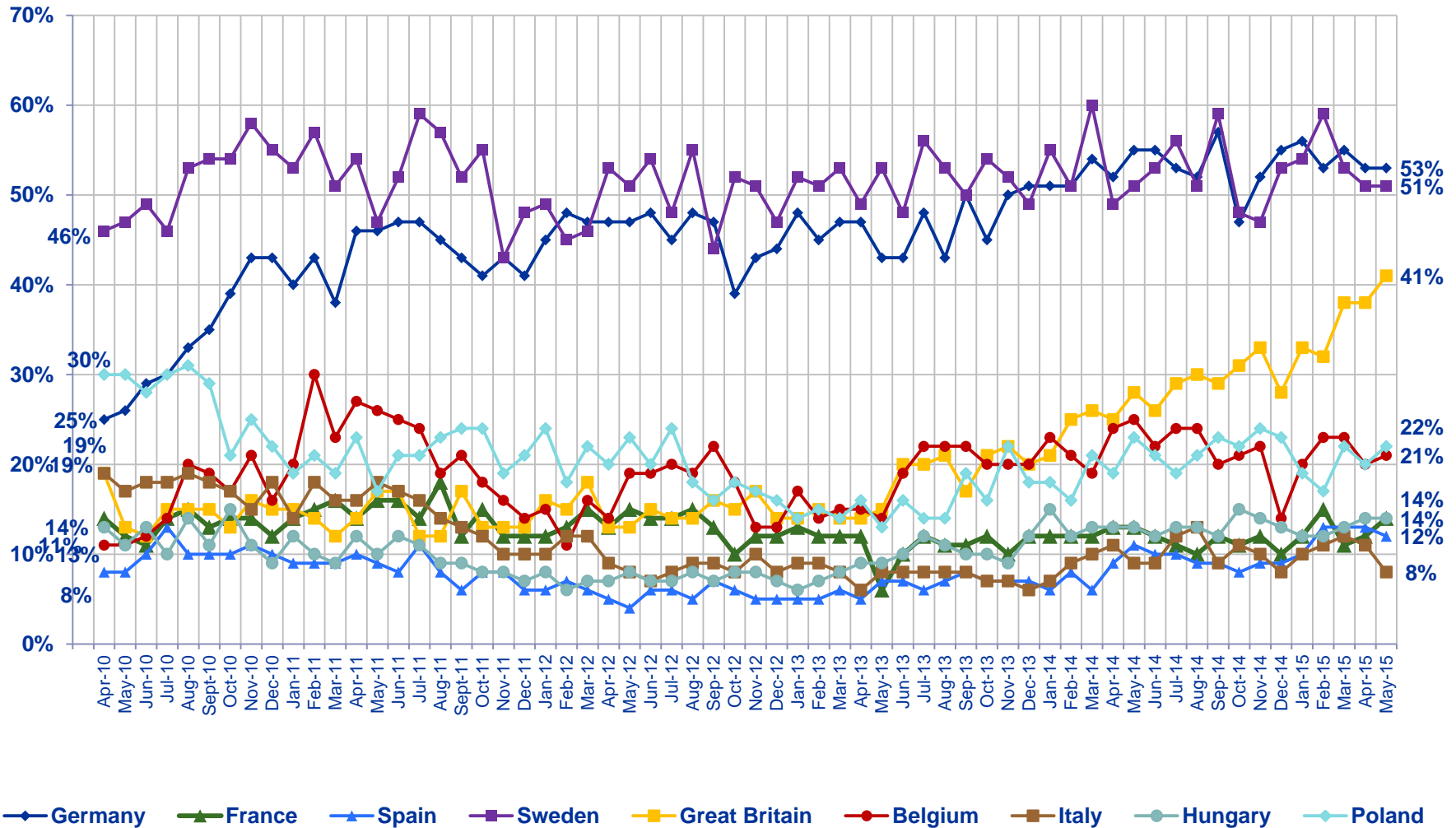
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% Strong (Top 3 5-6-7)



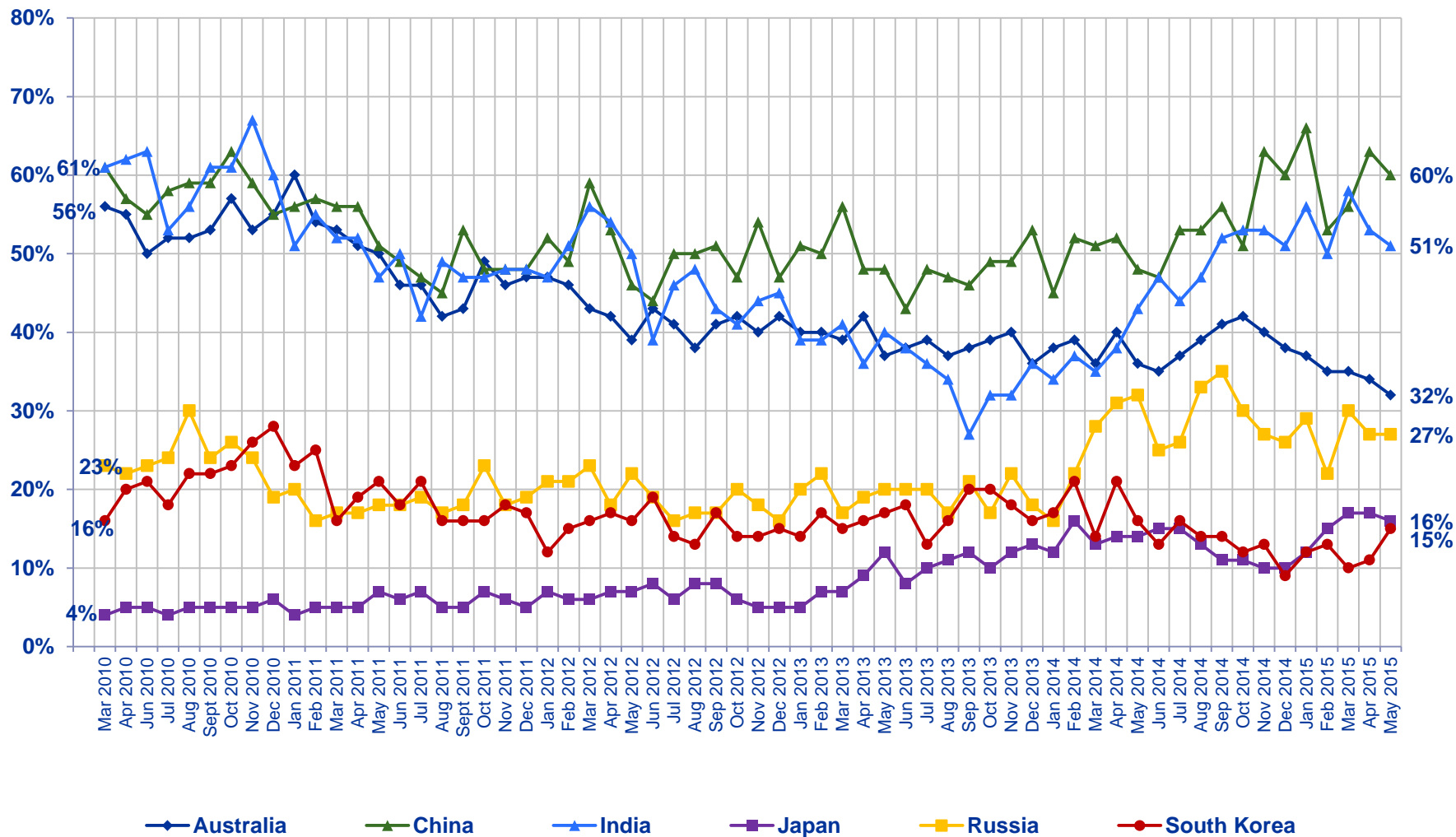
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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.

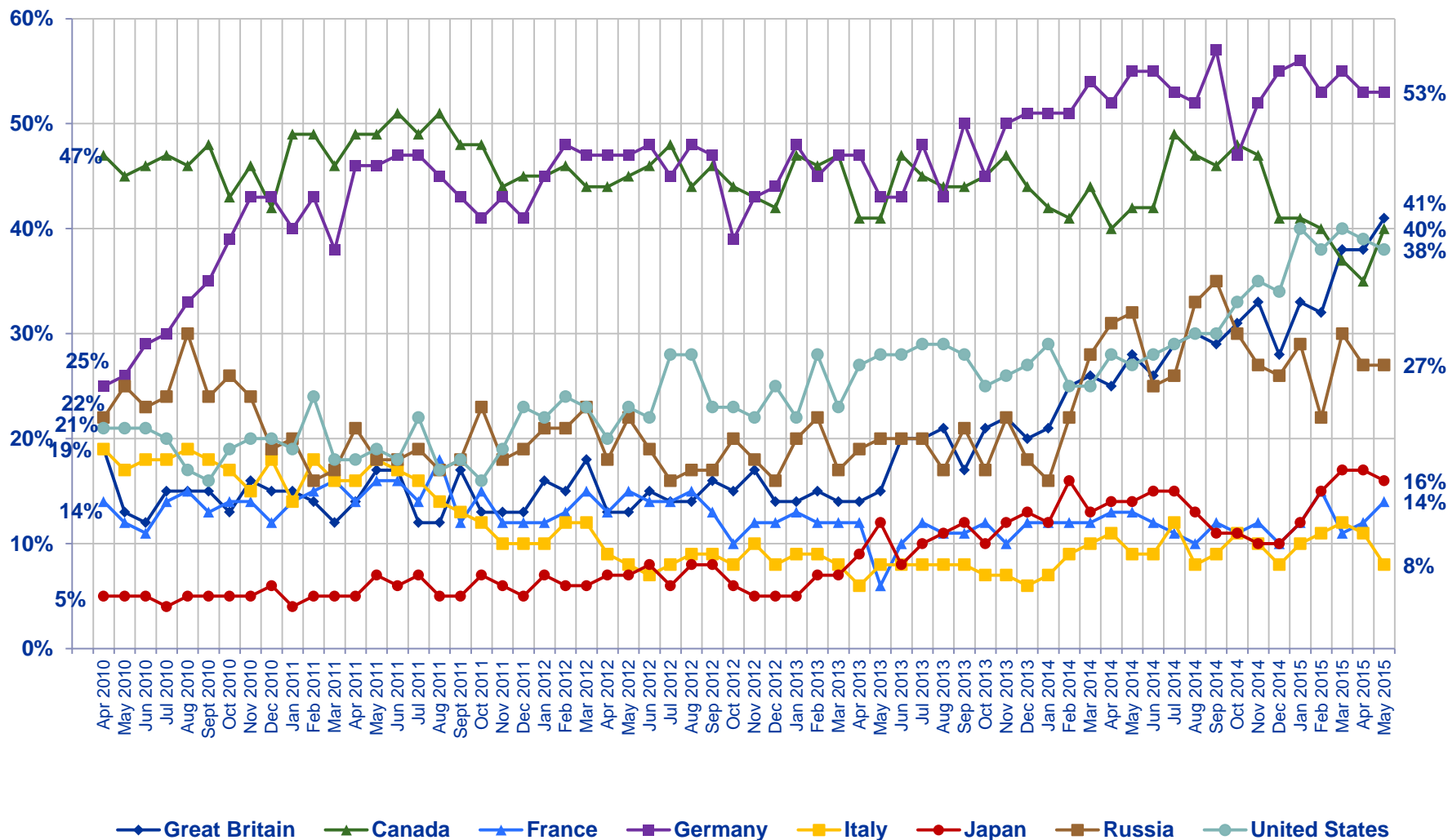
% Strong (Top 3 5-6-7)



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.

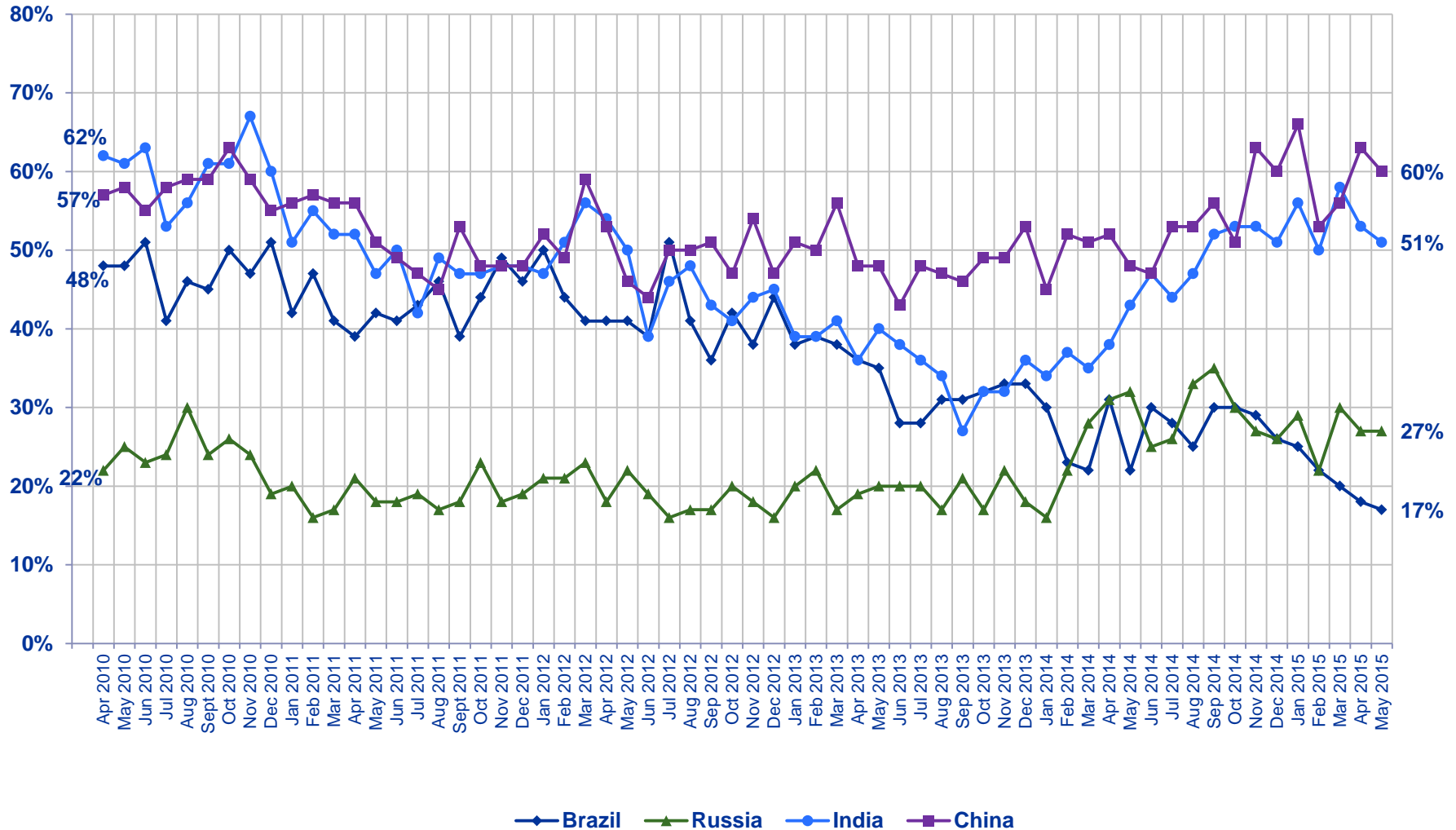
A Global @dvisory – May 2015– G@69
The Economic Pulse

% Strong (Top 3 5-6-7)

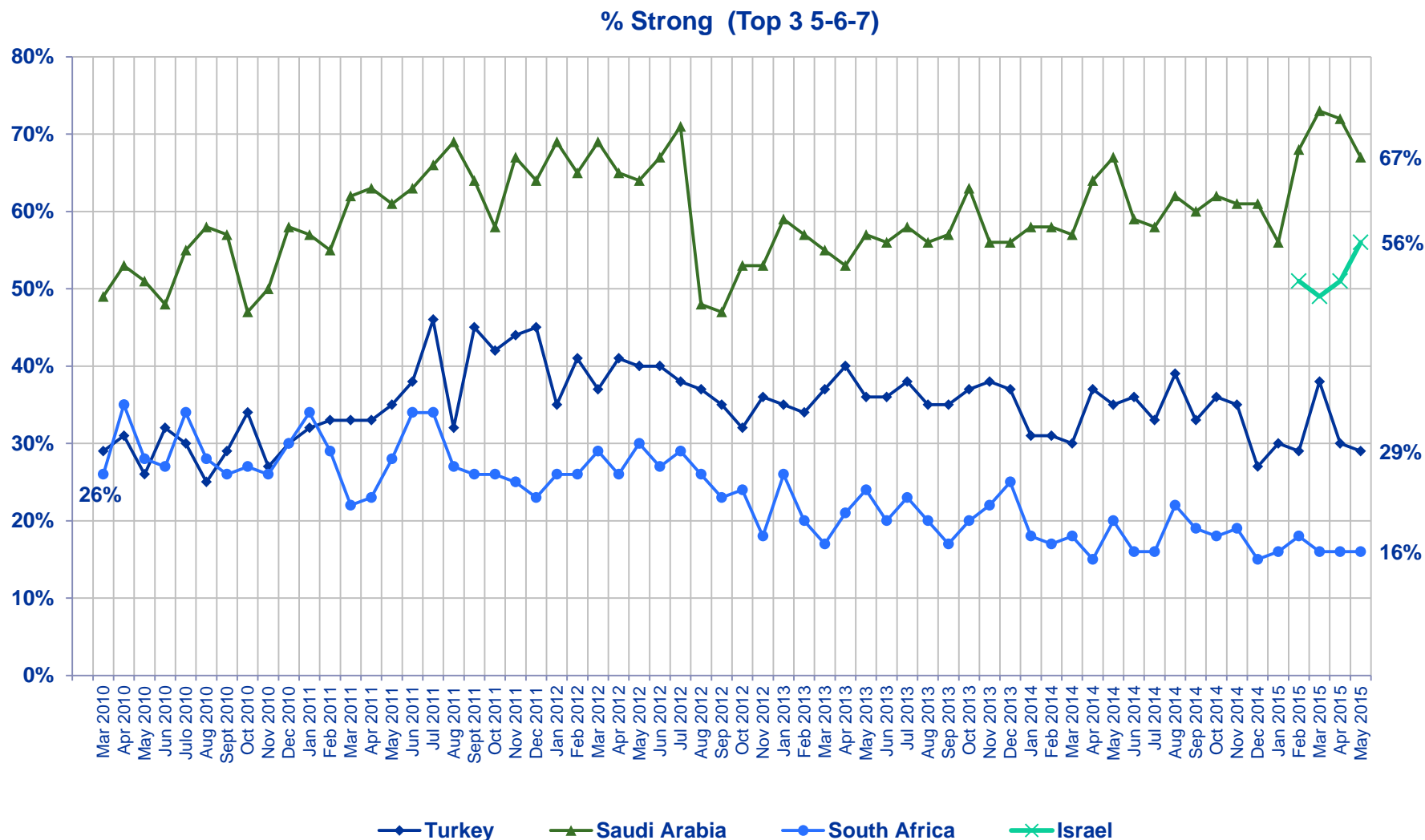


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

% 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.



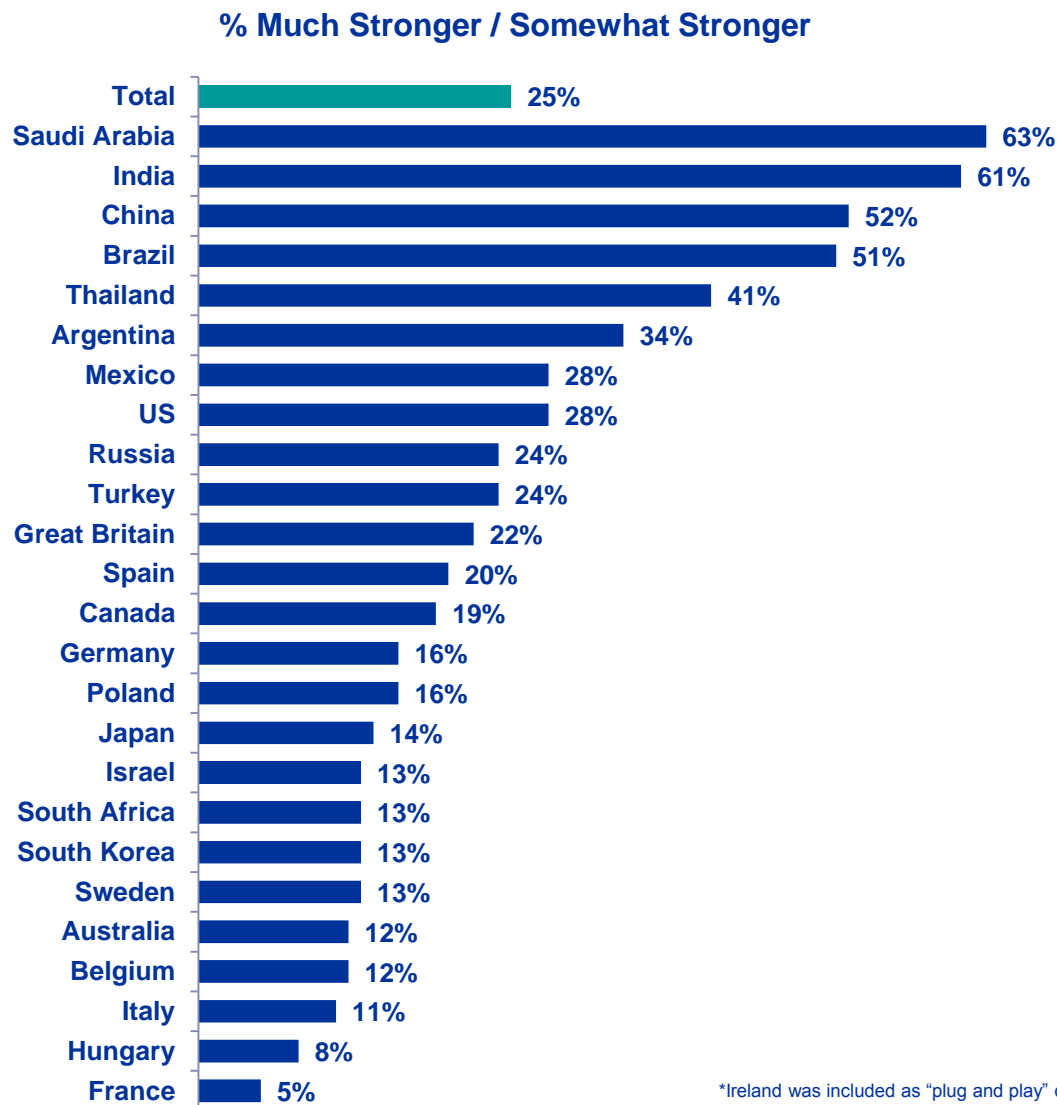
Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

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...



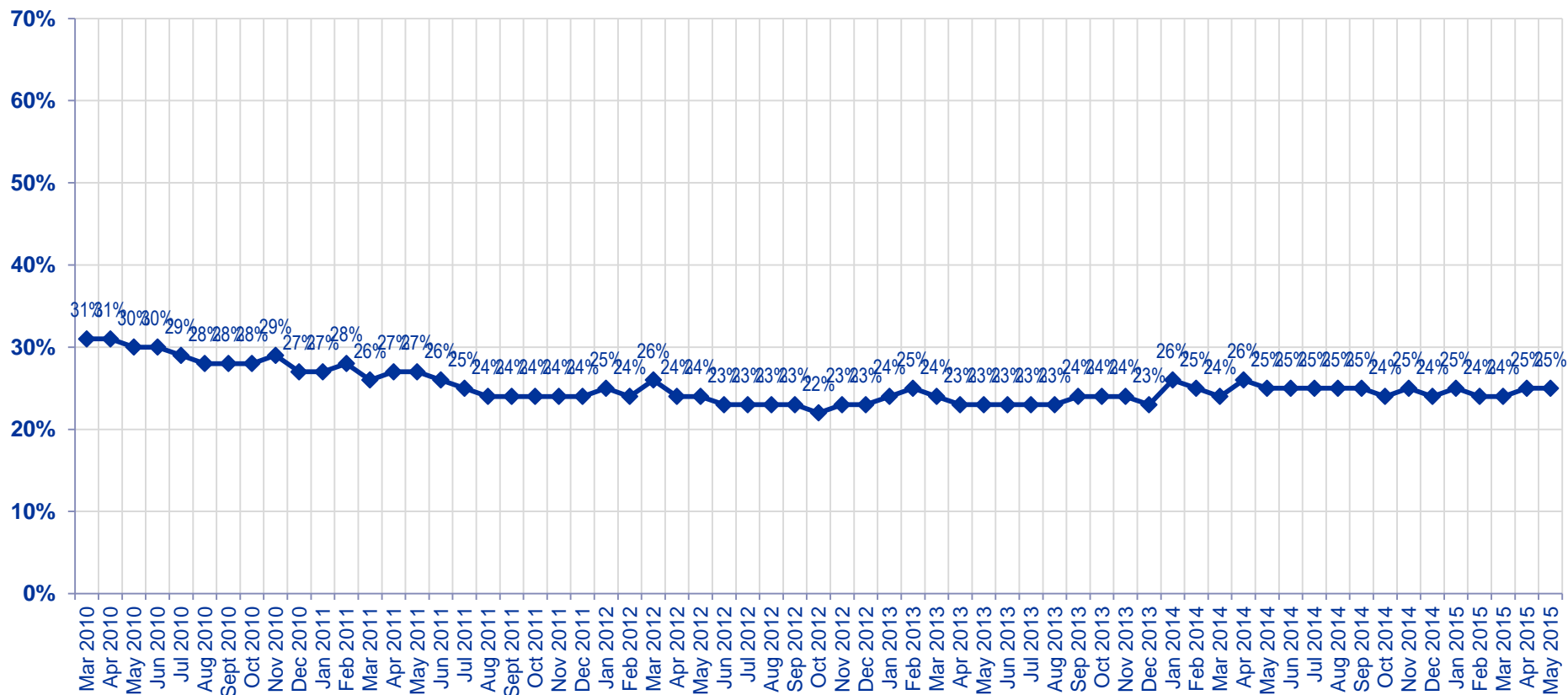
*Ireland was included as "plug and play" country this month and is not reflected in the aggregate.

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

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?

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

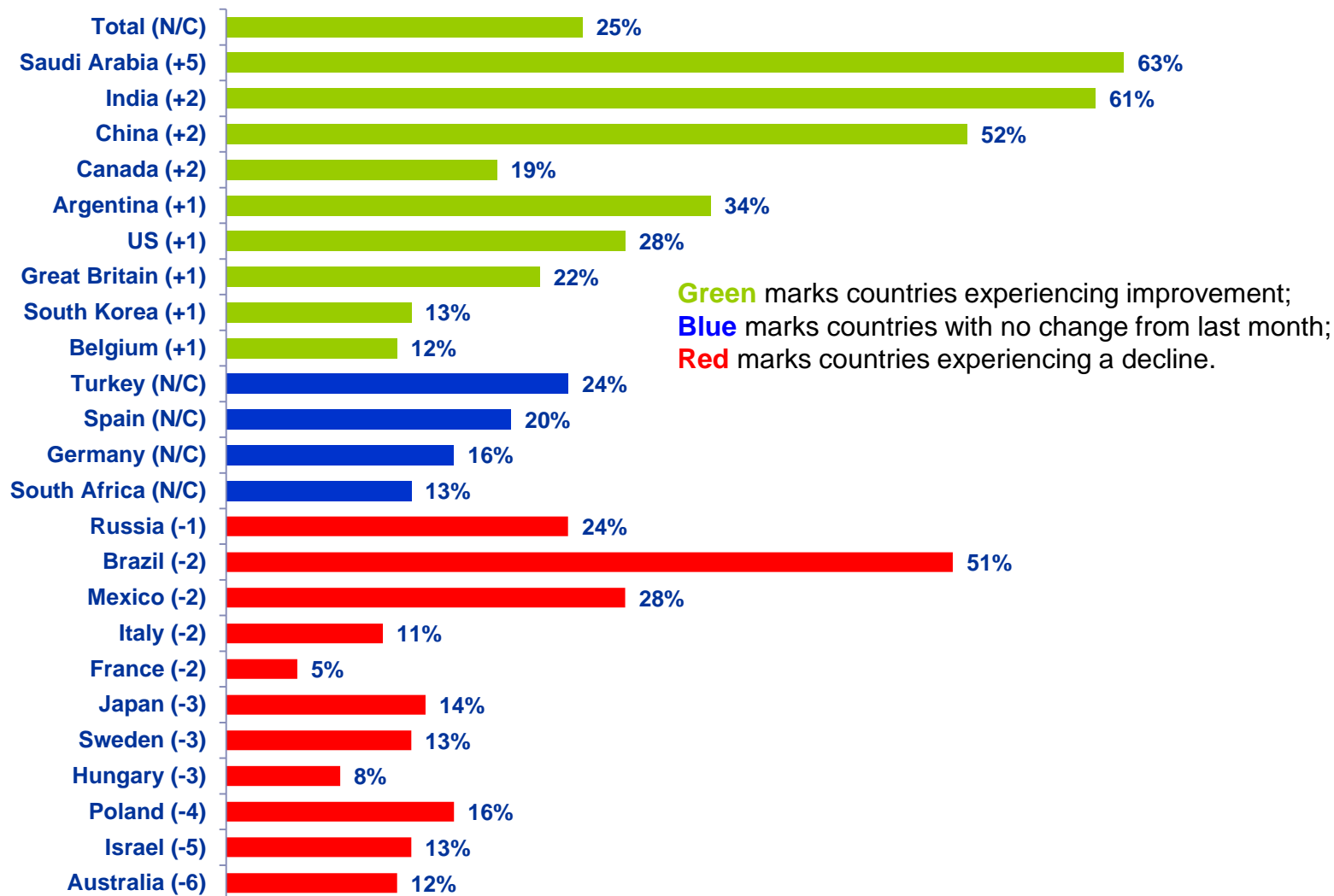
% Much Stronger/Somewhat Stronger

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

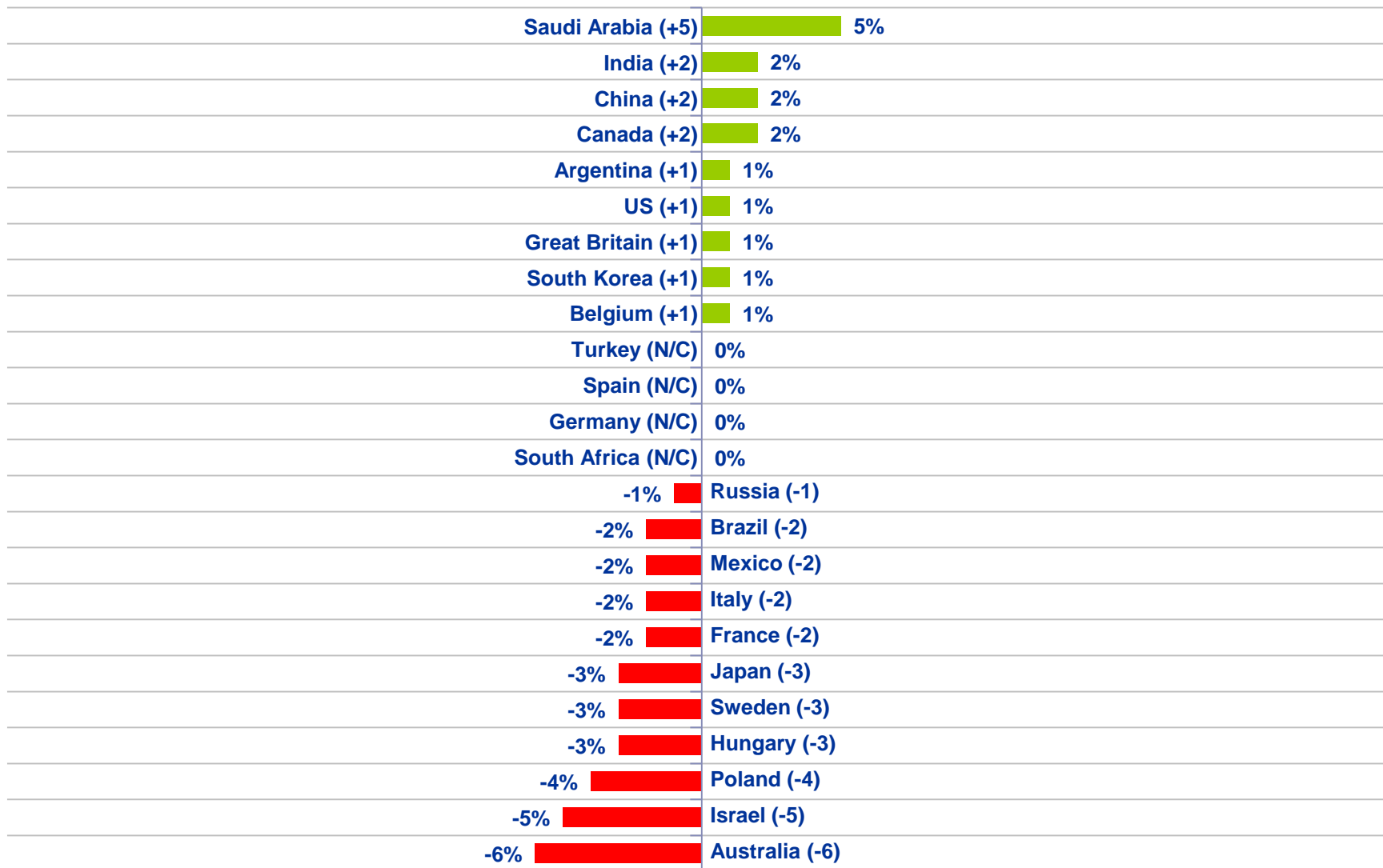
Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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?



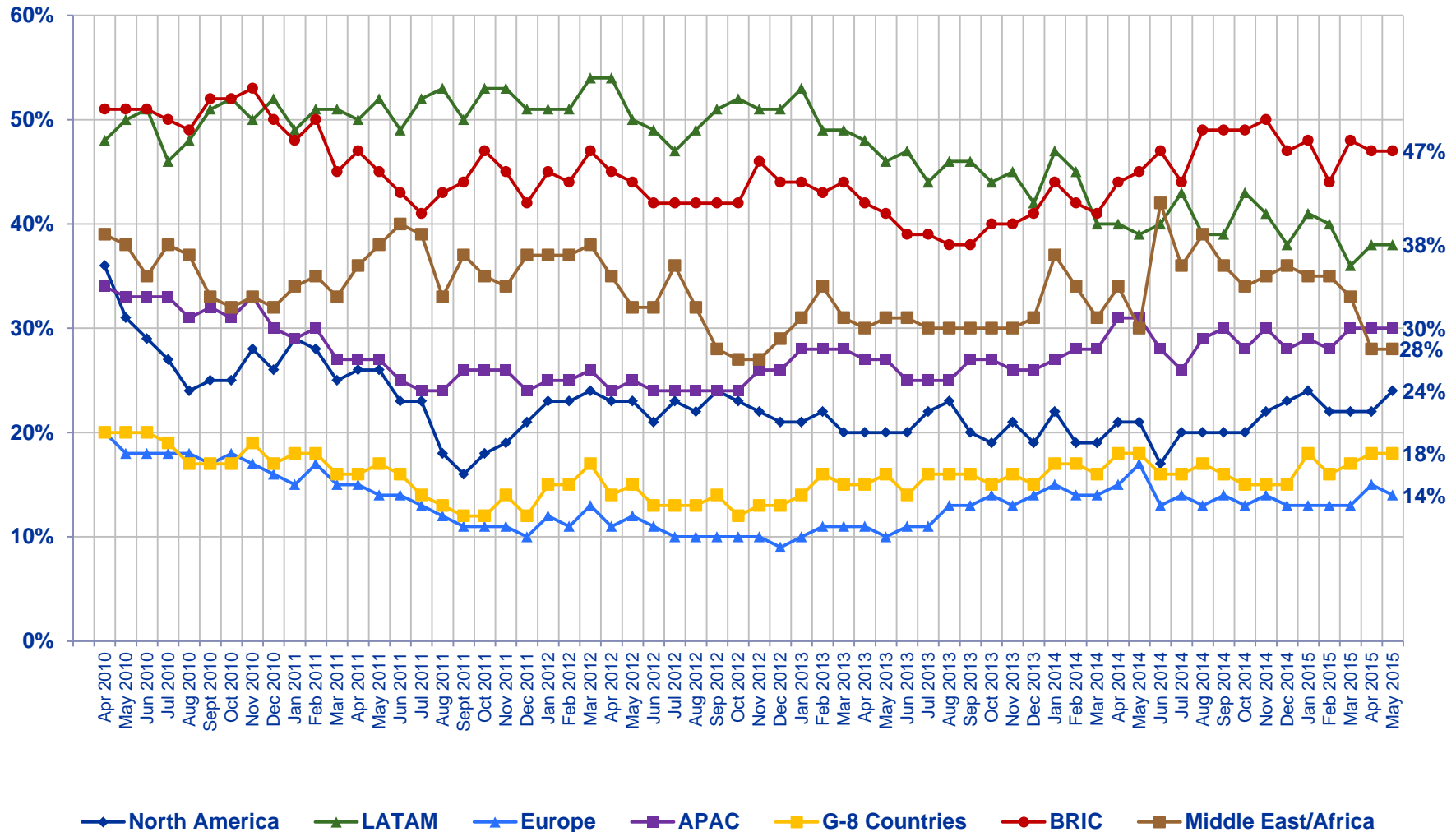
Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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?



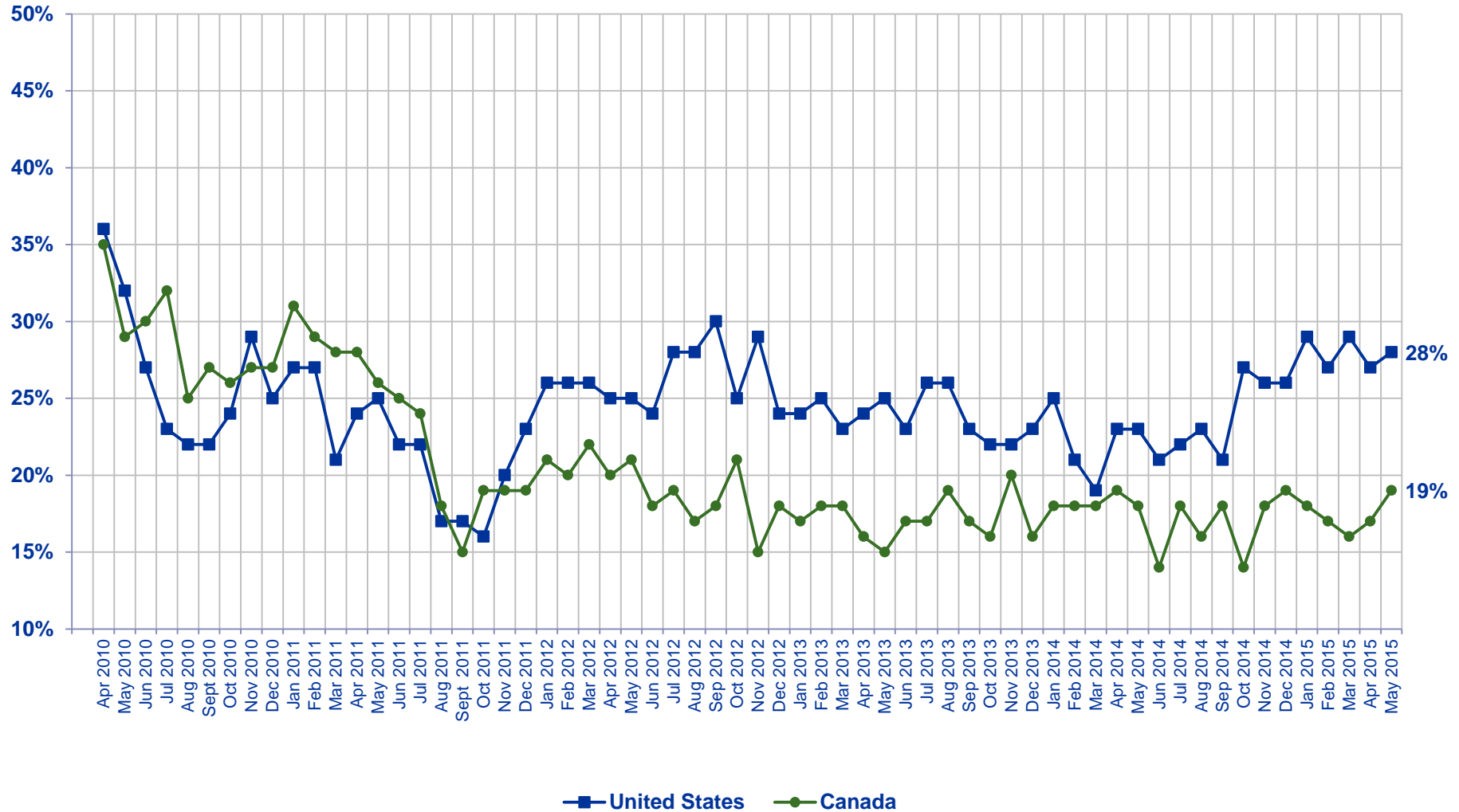
All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% 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

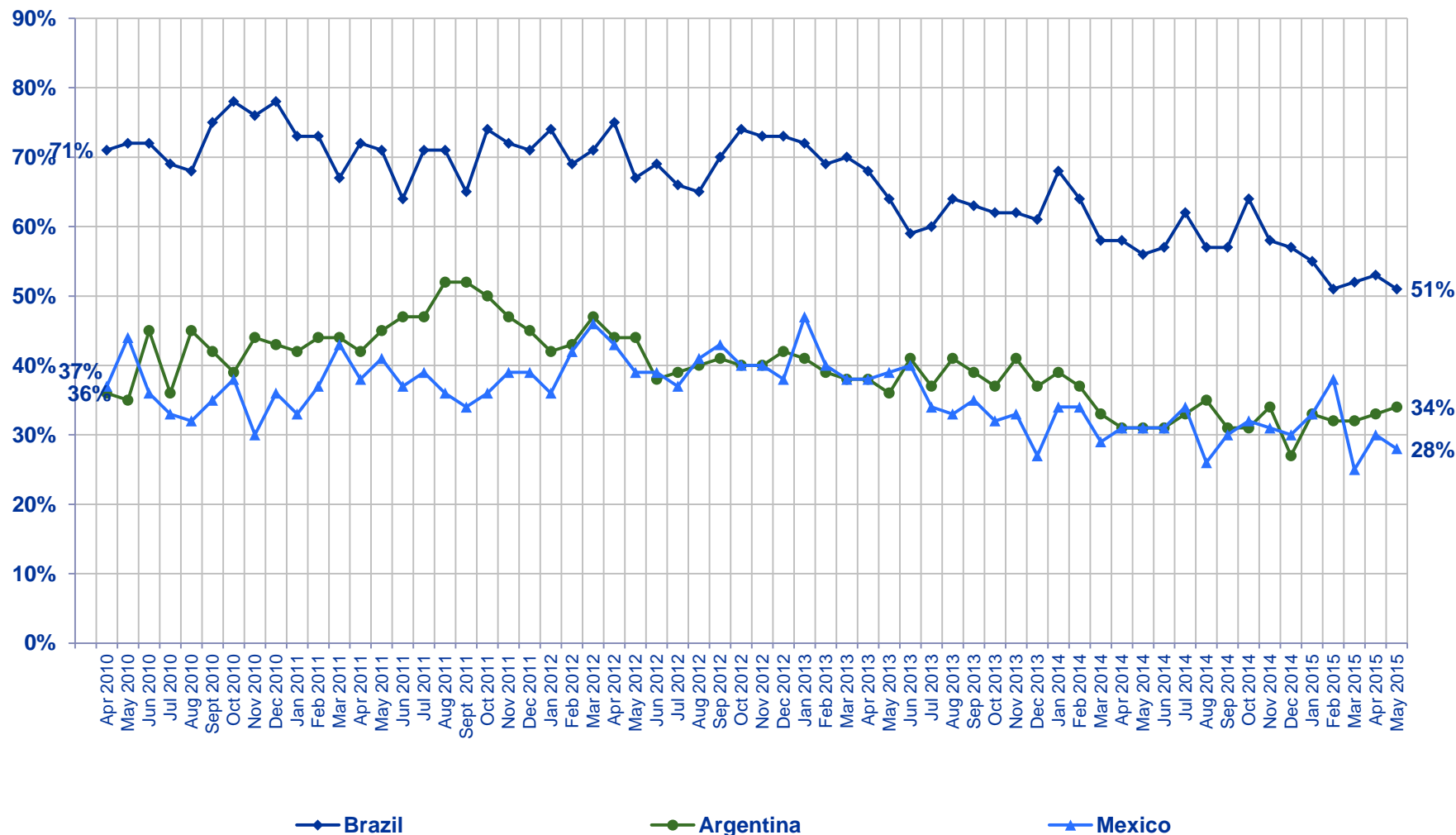


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

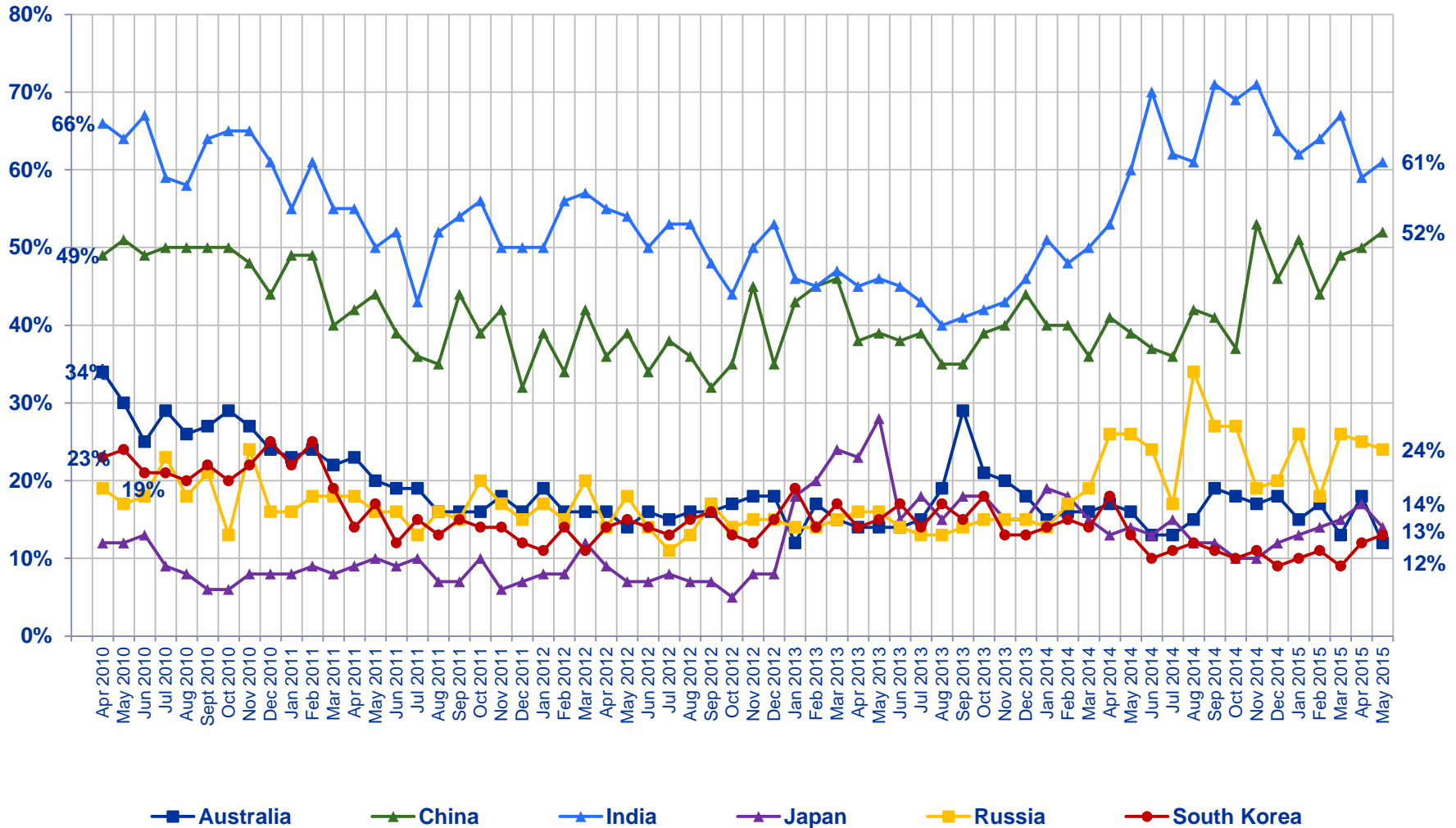
LATAM Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

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?

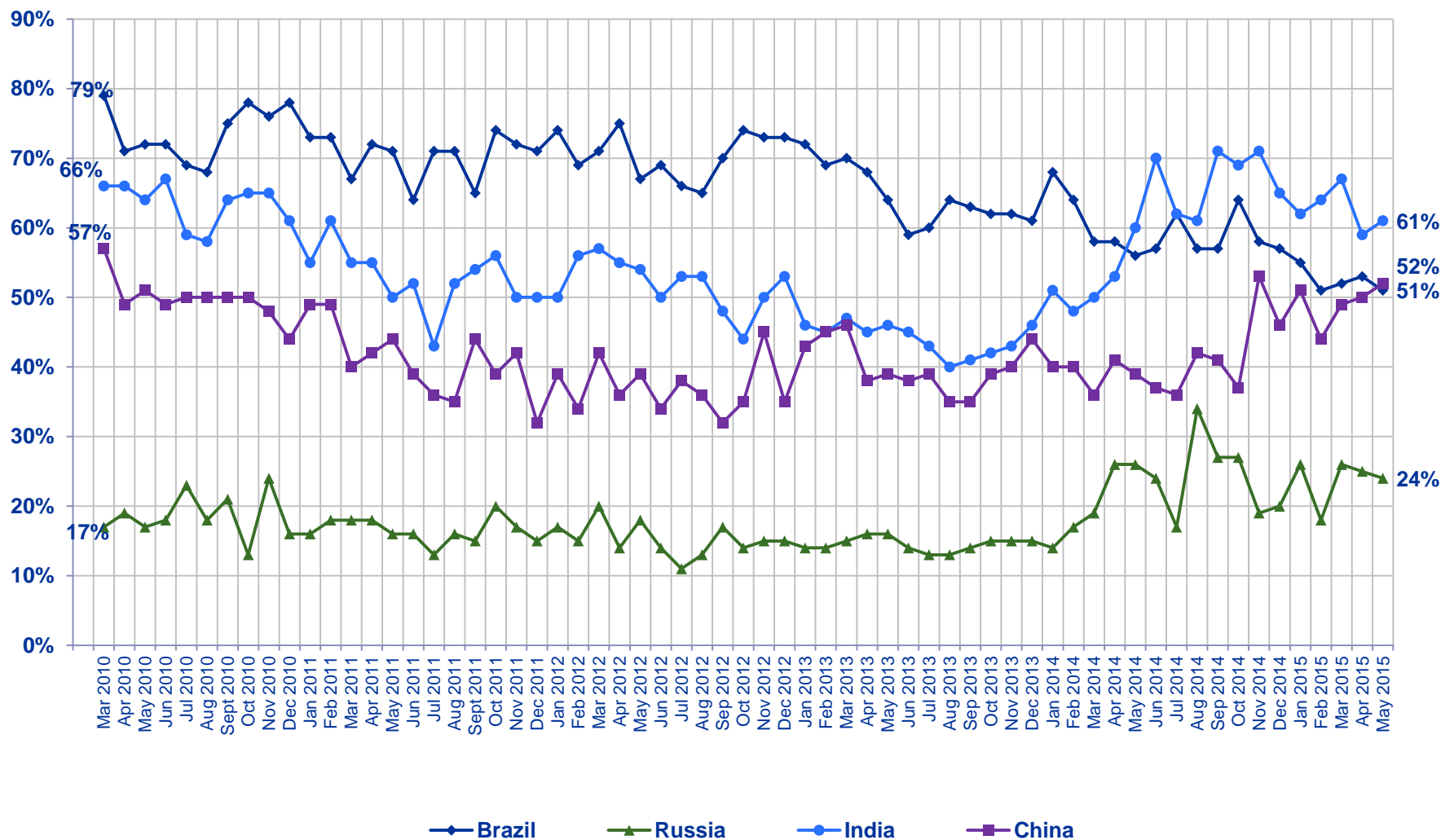


Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



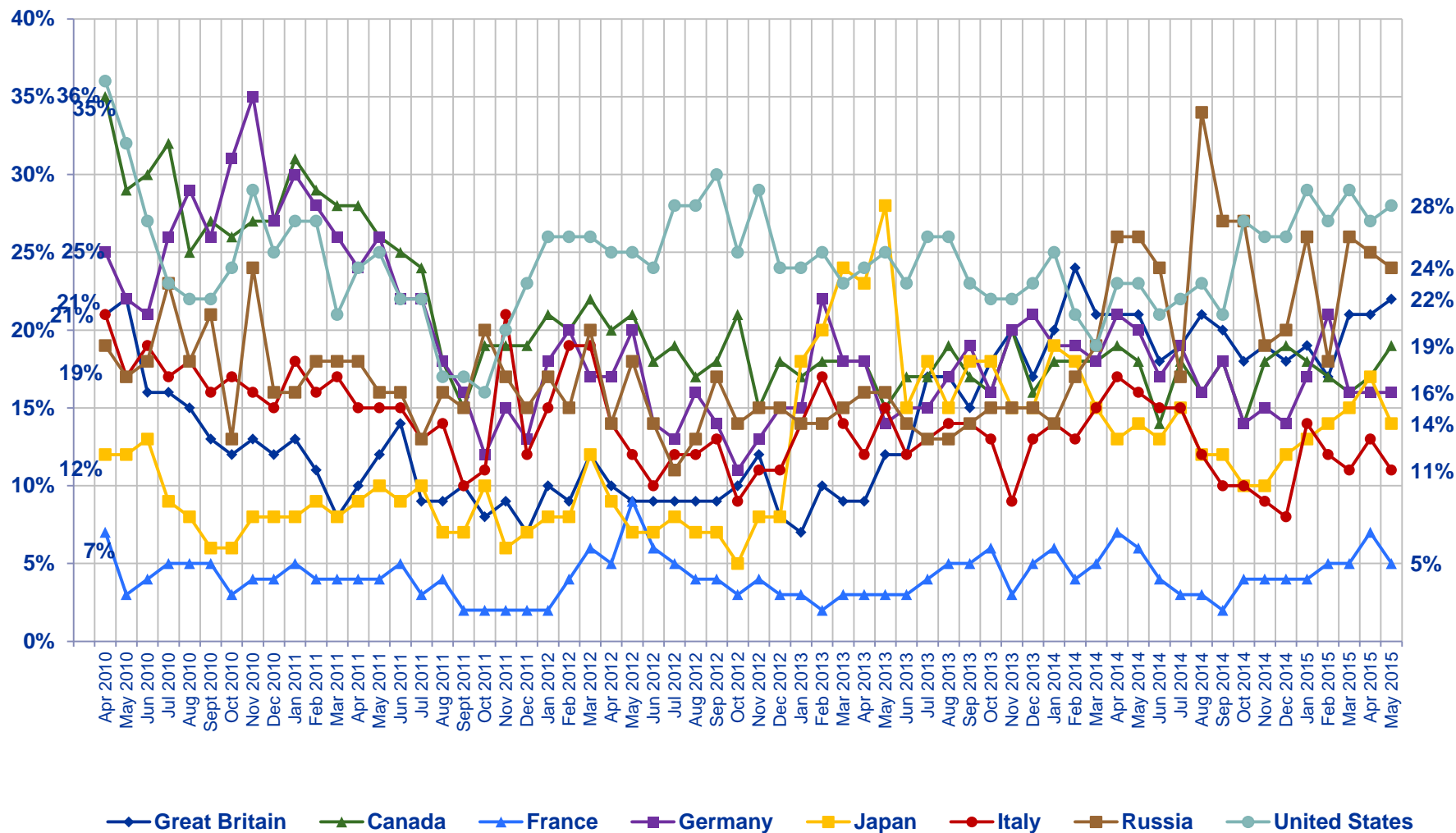
BRIC Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger/Somewhat Stronger



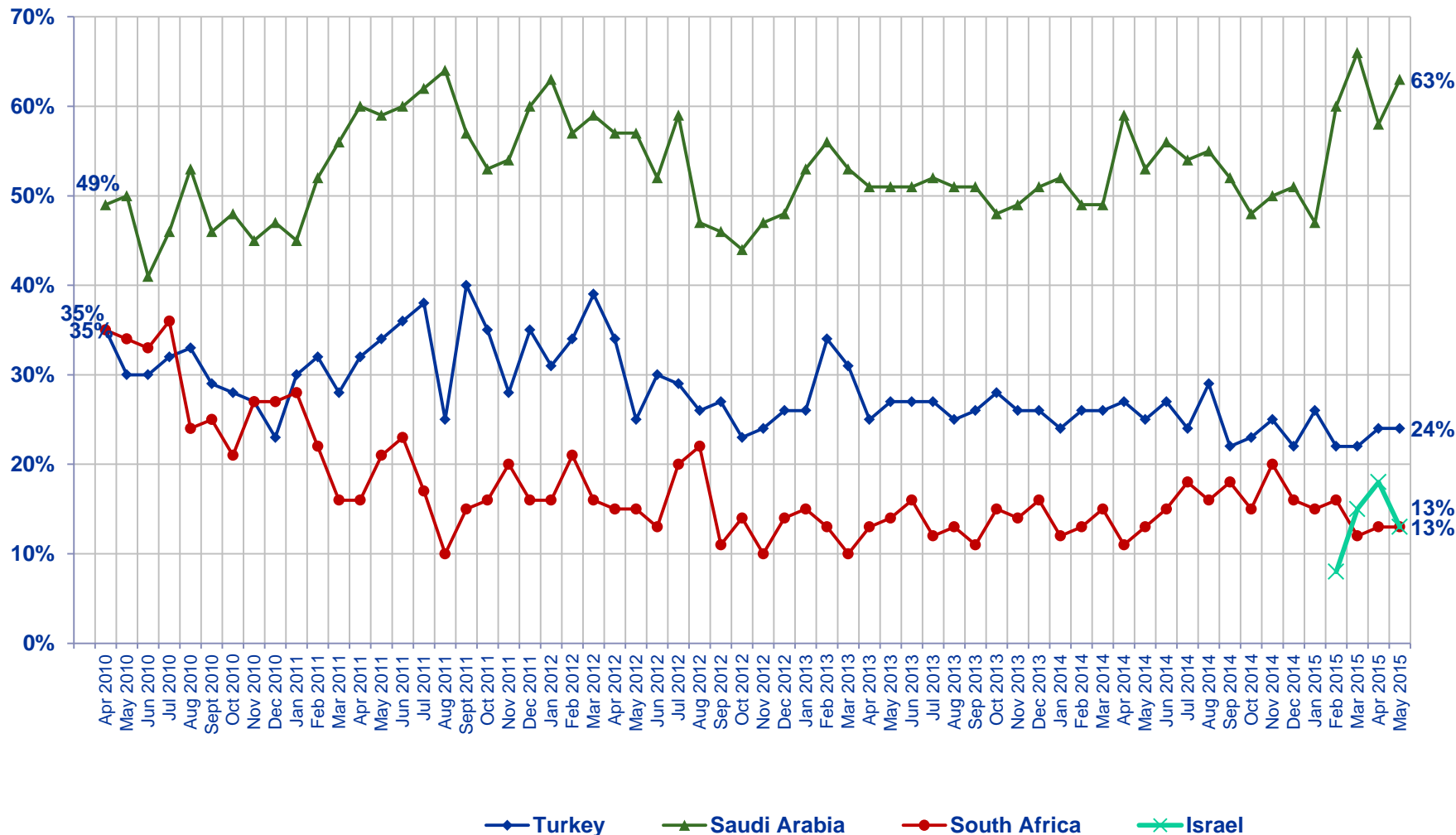
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

% 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?

A Global @dvisory – May 2015– G@69
The Economic Pulse



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?

- 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.
- With offices in 85 countries, Ipsos delivers insightful expertise across six research specializations: advertising, customer loyalty, marketing, media, public affairs research, and survey management.
- Ipsos researchers assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe.
- Ipsos has been listed on the Paris Stock Exchange since 1999 and generated global revenues of €1,789 billion (2.300 billion USD) in 2012.
- Visit www.ipsos.com to learn more about Ipsos' offerings and capabilities.



For information about this and other *Global @dvisor* products contact <http://www.ipsosglobaladvisor.com/> or:

- **John Wright**
Senior Vice President and Managing Director, Global @dvisor
Ipsos Public Affairs +1 (416) 324-2002
john.wright@ipsos.com
- **Julia Clark**
Senior Vice President
Ipsos Public Affairs +1 (312) 526-4919
julia.clark@ipsos.com
- **Nik Samoylov**
Research Manager
Ipsos Public Affairs +1 (416) 572-4471
nik.samoylov@ipsos.com
- The Ipsos *Global @dvisor* Syndicate Study is a monthly, online survey of consumer citizens in 24 countries and produces syndicated reports and studies specifically tailored to the needs of corporations, advertising and PR agencies, and governments. For information contact:
- **Chris Deeney**
Senior Vice President and Managing Director
Ipsos Public Affairs +1 (312) 665-0551
chris.deeney@ipsos.com
- Visit www.ipsos.com for information about all of our products and services.
Copyright Ipsos 2010. All rights reserved. The contents of this publication constitute the sole and exclusive property of Ipsos.