



*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 88 (G@88), an Ipsos survey conducted between October 21<sup>st</sup> and November 4<sup>th</sup>, 2016.

- 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, Peru, Poland, Russia, Saudi Arabia, South Africa, South Korea, Spain, Sweden, Turkey and the United States of America.
- For the results of the survey presented herein, an international sample of 18,110 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, Peru, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden 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 +/- 3.1 percentage points and of 500 accurate to +/- 4.5 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 25 countries surveyed online, 16 yield results that are balanced to reflect the general population: Argentina, Australia, Belgium, Canada, France, Germany, Hungary, Italy, Israel, 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

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

- The average global economic assessment of national economies surveyed in 25 countries is down one point with 40% of global citizens rating their national economies as 'good'.
- India (86%) remains at the top position in the national economic assessment category, followed by Saudi Arabia (82%), Germany (77%), China (76%), Sweden (66%), Peru (65%), Australia (60%), Canada (53%) and Israel (49%). Despite gaining two points since sounding, Brazil (9%) holds the lowest spot again, followed by South Korea (10%), Spain (13%), France (14%), Italy (14%), South Africa (15%), Hungary (17%), Mexico (20%) and Argentina (21%).
- *Countries with the greatest improvements in this wave:* Belgium (33%, +5 pts.), India (86%, +4 pts.), Mexico (20%, +3 pts.), France (14%, +3 pts.), Saudi Arabia (82%, +2 pts.), Germany (77%, +2 pts.), Australia (60%, +2 pts.), Sweden (66%, +1 pts.), Russia (29%, +1 pt.) and Argentina (21%, +1 pt.).
- *Countries with the greatest declines:* Great Britain (41%, -9 pts.), South Korea (10%, -5 pts.), Turkey (45%, -5 pts.), Hungary (17%, -4 pts.), Israel (49%, -4 pts.), South Africa (15%, -3 pts.), the United States (45%, -3 pts.) and Spain (13%, -2 pts.).

# Global Average of Local Economic Assessment (30%) Down One Point

- When asked to assess their local economy, nearly three in 10 (30%) of those surveyed in 25 countries agree that the state of the current economy in their local area is 'good'. The local economic assessment is down one point since last sounding.
- Israel (62%) takes over the top spot in the local assessment category, followed by China (61%), India (60%), Saudi Arabia (58%), Germany (56%), Sweden (54%), the United States (39%), Australia (38%), Canada (36%) and Peru (35%). South Korea (5%) is the lowest ranked country this month, followed by Mexico (11%), Japan (12%), Spain (14%), Italy (14%), Brazil (14%), Hungary (15%), Argentina (15%), South Africa (16%), France (17%) and Russia (18%).
- *Countries with the greatest improvements in this wave:* Israel (62%, +7 pts.), France (17%, +4 pts.), Germany (56%, +3 pts.), Italy (14%, +2 pts.), China (61%, +2 pts.), Canada (36%, +2 pts.) and Saudi Arabia (58%, +1 pts.).
- *Countries with the greatest declines in this wave:* South Korea (5%, -9 pts.), Turkey (33%, -9 pts.), the United States (39%, -7 pts.), Poland (23%, -5 pts.), Sweden (54%, -5 pts.), Hungary (15%, -1 pts.), India (60%, -2 pts.) and Mexico (11%, -2 pts.).

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

- The future outlook is unchanged since last month, with one quarter (25%) of global citizens surveyed in 25 countries expecting their local economy to be stronger six months from now.
- India (66%) leads in this assessment category, followed by Peru (64%), Brazil (59%), Saudi Arabia (55%), Argentina (50%), China (49%), Turkey (32%), the United States (25%), Mexico (22%) Russia (19%) and Spain (18%). South Korea (5%) has the lowest future outlook score this month, followed by France (6%) Belgium (8%), Italy (9%), Japan (9%), Hungary (9%), Sweden (11%), Great Britain (12%), Israel (13%) and South Africa (13%).
- *Countries with the greatest improvements in this wave:* Saudi Arabia (%, +7 pts.), Peru (64%, +4 pts.), India (66%, +4 pts.), Spain (18%, +3 pts.), Russia (19%, +2 pts.), Germany (15%, +2 pt.), Belgium (8%, +2 pts.), France (6%, +1 pt.), Canada (16%, +1 pt.) and Australia (15%, +1 pt.).
- *Countries with the greatest declines in this wave:* South Africa (13%, -9 pts.), Turkey (32%, -6 pts.), the United States (25%, -6 pts.), Mexico (22%, -5 pts.), China (49%, -4 pts.), South Korea (5%, -4 pts.), Poland (14%, -3 pts.), Hungary (9%, -2 pts.) and Japan (9%, -2 pts.).

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 Assessments: Countries at a Glance Compared to the Last Wave...

Those Countries Where the Local National Economic Assessment...							
is HIGHEST this month		has experienced an IMPROVEMENT since last sounding		has experienced a DECLINE since last sounding		is LOWEST this month	
India	86%	Belgium	5%	Great Britain	-9%	Poland	36%
Saudi Arabia	82%	India	4%	South Korea	-5%	Belgium	33%
Germany	77%	Mexico	3%	Turkey	-5%	Russia	29%
China	76%	France	3%	Hungary	-4%	Japan	28%
Sweden	66%	Saudi Arabia	2%	Israel	-4%	Argentina	21%
Peru	65%	Germany	2%	South Africa	-3%	Mexico	20%
Australia	60%	Australia	2%	US	-3%	Hungary	17%
Canada	53%	Sweden	1%	Spain	-2%	South Africa	15%
Israel	49%	Russia	1%	Canada	-1%	Italy	14%
Turkey	45%	Argentina	1%	Italy	-1%	France	14%
US	45%			Japan	-1%	Spain	13%
Great Britain	41%			Poland	-1%	South Korea	10%
						Brazil	9%



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)
BRIC	50%	1%
North America	49%	-2%
APAC	48%	0%
Middle East/Africa	48%	-2%
G-8 Countries	38%	-1%
Europe	35%	0%
LATAM	29%	1%

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

## 2. Local Economic Assessment: 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	
Israel	62%	Israel	7%	South Korea	-9%	Belgium	20%
China	61%	France	4%	Turkey	-9%	Russia	18%
India	60%	Germany	3%	US	-7%	France	17%
Saudi Arabia	58%	Italy	2%	Poland	-5%	South Africa	16%
Germany	56%	China	2%	Sweden	-5%	Argentina	15%
Sweden	54%	Canada	2%	Hungary	-2%	Hungary	15%
US	39%	Saudi Arabia	1%	India	-2%	Brazil	14%
Australia	38%			Mexico	-2%	Italy	14%
Canada	36%			Argentina	-1%	Spain	14%
Peru	35%			Brazil	-1%	Japan	12%
Turkey	33%			Japan	-1%	Mexico	11%
Great Britain	32%			Russia	-1%	South Korea	5%
Poland	23%						

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

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

REGION (in descending order by NET)	NET 'Strong' Top 3 Box (5-6-7)	CHANGE (since last sounding)
Middle East/Africa	42%	0%
BRIC	38%	-1%
North America	37%	-3%
APAC	32%	-2%
G-8 Countries	28%	0%
Europe	27%	-1%
LATAM	19%	-1%

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

### 3. Six Month Outlook on 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	
India	66%	Saudi Arabia	7%	South Africa	-9%	Australia	15%
Peru	64%	Peru	4%	Turkey	-6%	Germany	15%
Brazil	59%	India	4%	US	-6%	Poland	14%
Saudi Arabia	55%	Spain	3%	Mexico	-5%	South Africa	13%
Argentina	50%	Russia	2%	China	-4%	Israel	13%
China	49%	Germany	2%	South Korea	-4%	Great Britain	12%
Turkey	32%	Belgium	2%	Poland	-3%	Sweden	11%
US	25%	France	1%	Hungary	-2%	Hungary	9%
Mexico	22%	Canada	1%	Japan	-2%	Japan	9%
Russia	19%	Australia	1%	Sweden	-1%	Italy	9%
Spain	18%					Belgium	8%
Canada	16%					France	6%
						South Korea	5%

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

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

REGION (in descending order by NET)	NET 'Stronger'	CHANGE (since last sounding)
LATAM	49%	0%
BRIC	48%	0%
Middle East/Africa	28%	-2%
APAC	27%	-1%
North America	21%	-2%
G-8 Countries	14%	0%
Europe	11%	0%

# DETAILED FINDINGS



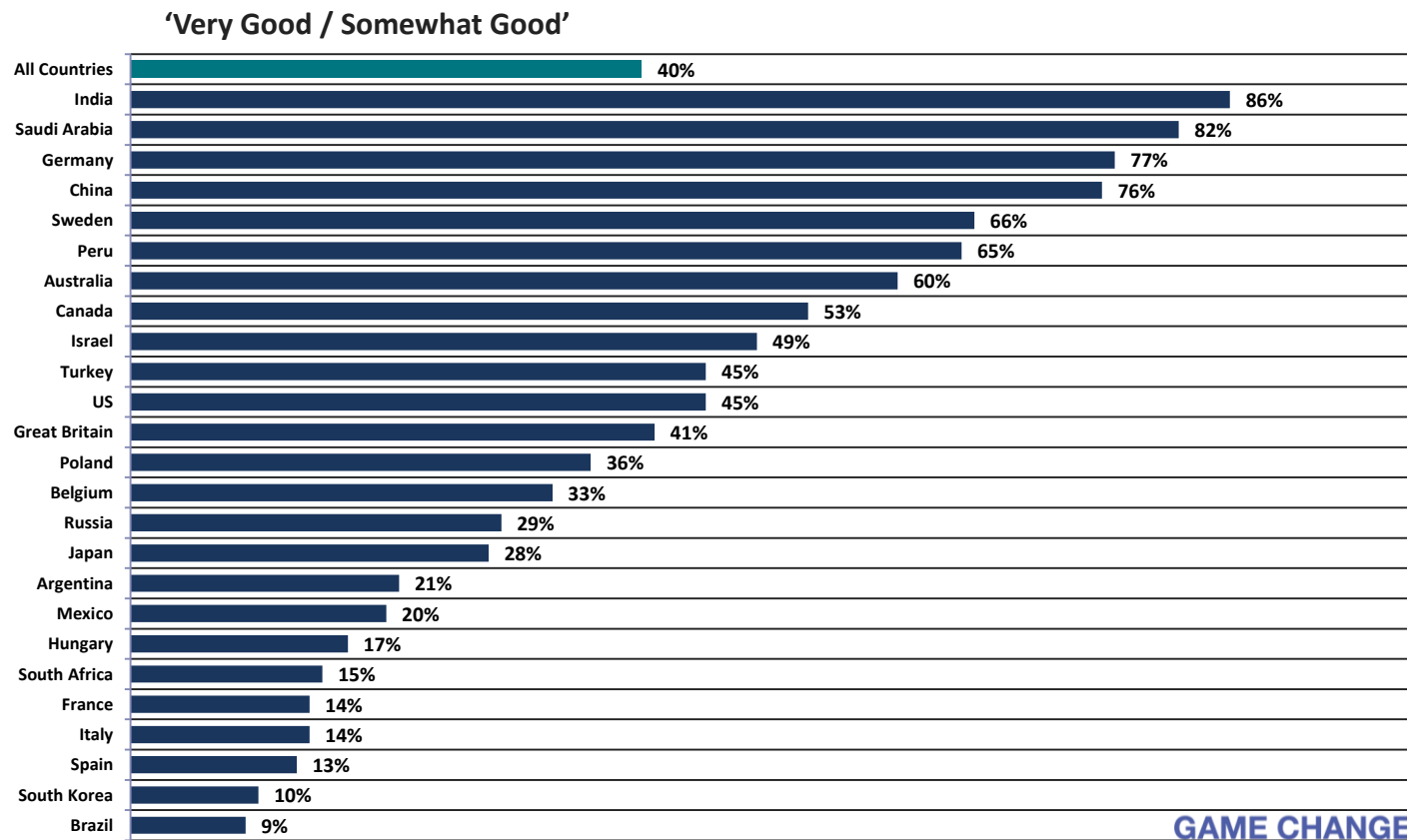
# 1 Assessing The Current Economic Situation .....

in Their Country



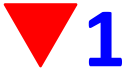
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

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

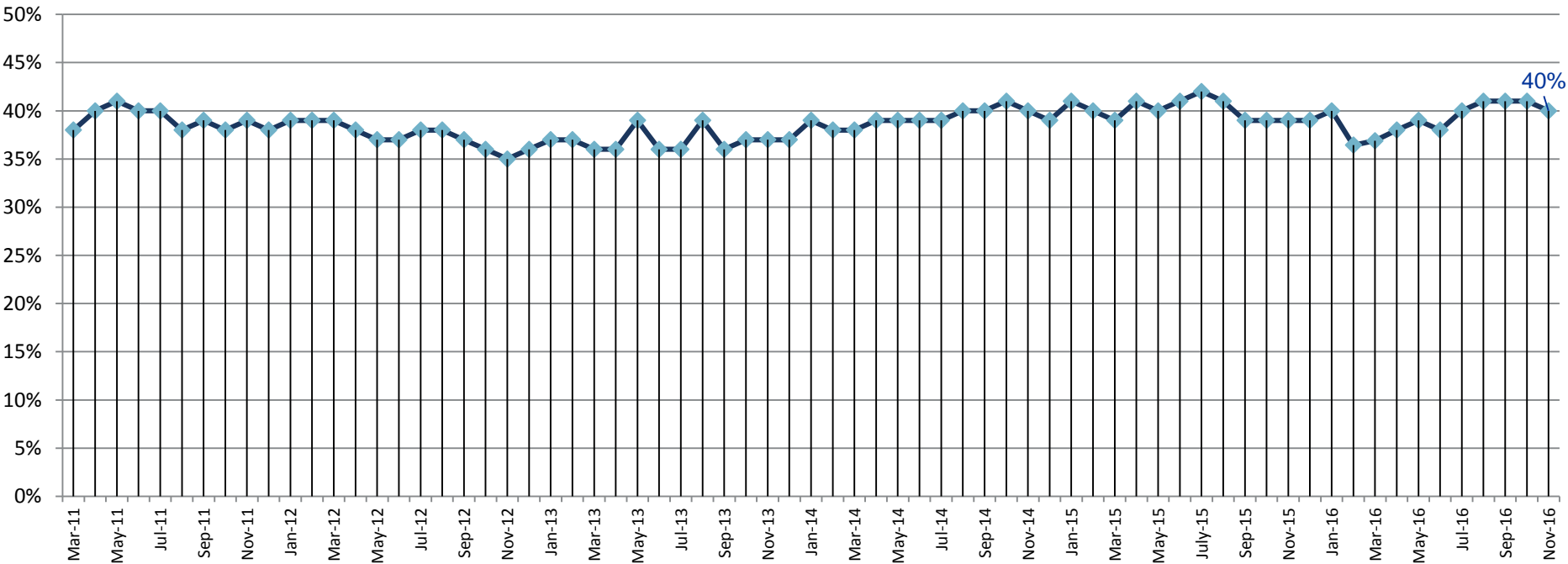




Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# Global Average Tracked - Global Citizens Assess the Current Economic Situation in their Country as “Good”:... Total Good



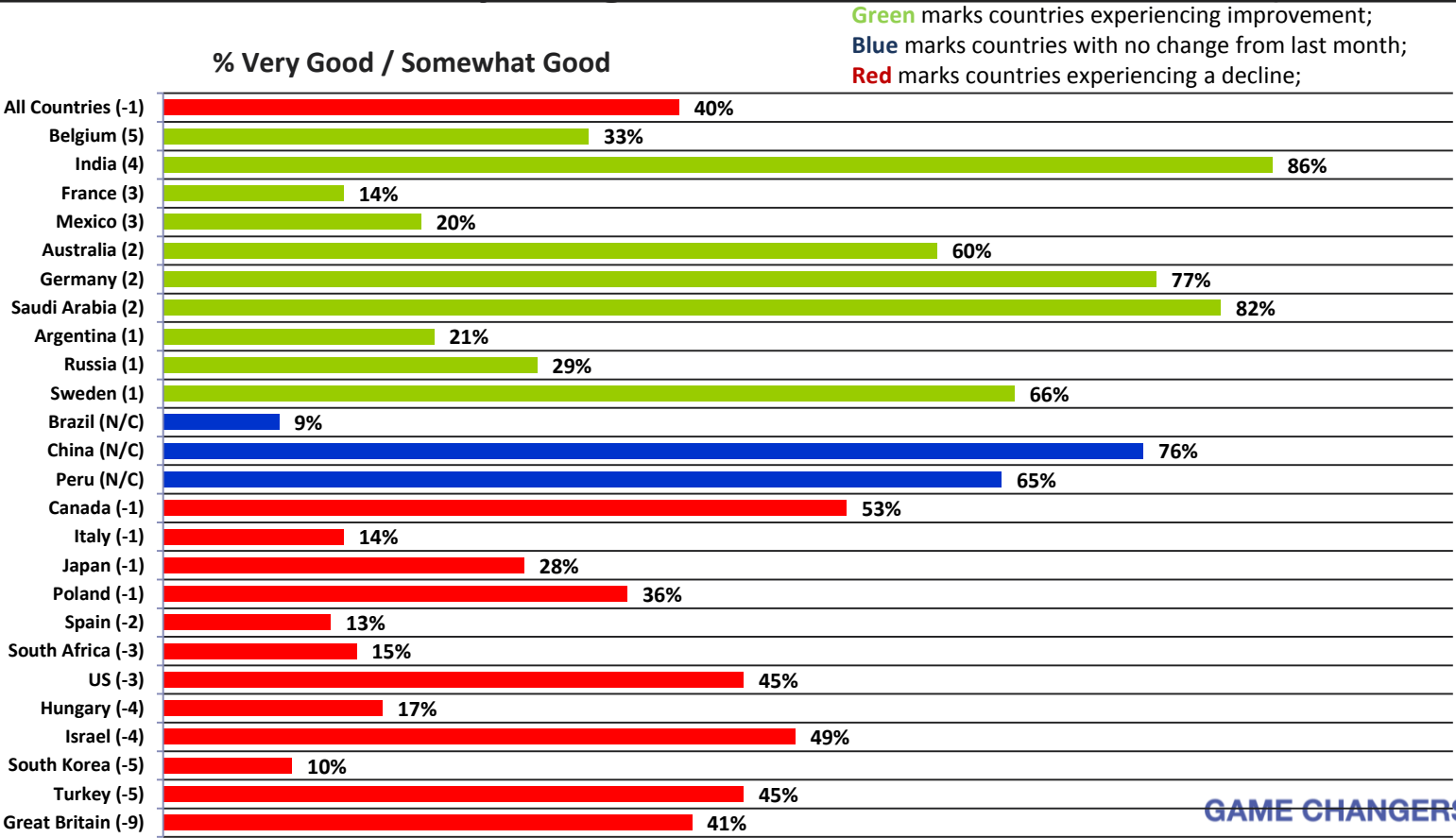
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

## For All Countries Tracked: Citizens Assess the Current Economic Situation in their Country as “Good”

	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	June '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	
Total	37%	37%	39%	38%	38%	39%	39%	39%	39%	40%	40%	41%	40%	39%	41%	40%	39%	41%	40%	41%	42%	41%	39%	39%	39%	39%	40%	36%	37%	38%	39%	38%	40%	41%	41%	41%	40%	
Argentina	26%	26%	28%	21%	18%	17%	18%	24%	21%	24%	19%	21%	19%	20%	21%	24%	25%	29%	28%	28%	29%	24%	28%	29%	29%	27%	28%	24%	15%	15%	17%	21%	19%	19%	18%	20%	21%	
Australia	63%	58%	59%	57%	54%	60%	53%	52%	56%	57%	58%	65%	63%	57%	58%	56%	51%	54%	56%	56%	57%	56%	54%	53%	55%	57%	59%	56%	52%	52%	59%	51%	56%	55%	55%	58%	60%	
Belgium	31%	30%	40%	37%	37%	40%	42%	39%	41%	40%	37%	35%	33%	31%	33%	39%	41%	35%	38%	44%	46%	45%	42%	35%	43%	35%	40%	38%	39%	33%	36%	27%	33%	39%	37%	28%	33%	
Brazil	34%	35%	37%	26%	24%	26%	20%	31%	24%	25%	26%	32%	23%	22%	17%	12%	11%	11%	14%	9%	12%	10%	6%	8%	8%	4%	8%	8%	7%	8%	7%	6%	8%	12%	7%	9%	9%	
Canada	68%	63%	62%	63%	66%	64%	65%	63%	70%	68%	65%	65%	67%	66%	63%	59%	61%	57%	63%	60%	65%	47%	45%	51%	52%	51%	44%	34%	36%	49%	52%	53%	57%	59%	56%	54%	53%	
China	61%	72%	63%	69%	69%	68%	66%	65%	69%	73%	74%	70%	78%	71%	80%	71%	75%	79%	76%	75%	72%	70%	68%	69%	72%	74%	66%	61%	67%	67%	65%	69%	71%	72%	72%	76%	76%	
France	5%	6%	8%	8%	10%	9%	9%	7%	8%	6%	5%	7%	6%	7%	7%	10%	9%	11%	11%	12%	11%	11%	10%	14%	12%	13%	18%	9%	12%	12%	13%	11%	13%	16%	13%	11%	14%	
Germany	73%	73%	75%	74%	76%	75%	75%	76%	77%	75%	79%	75%	74%	75%	81%	76%	79%	74%	76%	75%	78%	79%	77%	73%	71%	74%	79%	72%	67%	74%	73%	74%	78%	76%	75%	75%	77%	
Great Britain	26%	27%	28%	36%	36%	37%	43%	39%	41%	45%	42%	41%	45%	39%	46%	44%	48%	51%	51%	55%	49%	48%	53%	48%	45%	45%	48%	49%	49%	39%	44%	48%	37%	42%	45%	50%	41%	
Hungary	12%	17%	17%	14%	17%	24%	18%	17%	20%	18%	16%	23%	13%	15%	16%	16%	13%	19%	15%	17%	18%	19%	16%	20%	19%	23%	16%	19%	20%	22%	16%	18%	18%	19%	21%	21%	17%	
India	52%	56%	58%	61%	58%	60%	66%	75%	65%	72%	80%	80%	81%	81%	80%	80%	80%	82%	78%	83%	82%	79%	79%	82%	76%	79%	84%	76%	82%	81%	80%	81%	81%	83%	84%	82%	86%	
Israel																36%	34%	46%	47%	48%	51%	53%	52%	44%	42%	46%	42%	47%	43%	52%	42%	48%	50%	48%	52%	53%	49%	
Italy	6%	6%	5%	7%	6%	10%	9%	7%	9%	8%	7%	8%	8%	7%	8%	8%	9%	10%	9%	11%	10%	12%	14%	13%	13%	16%	13%	14%	13%	14%	14%	14%	14%	13%	15%	13%	15%	14%
Japan	24%	25%	27%	29%	25%	26%	26%	29%	28%	27%	22%	20%	19%	19%	23%	26%	31%	31%	31%	30%	36%	30%	27%	29%	26%	27%	29%	26%	23%	21%	19%	19%	21%	23%	26%	29%	28%	
Mexico	22%	21%	20%	23%	24%	19%	20%	25%	26%	24%	22%	29%	23%	20%	19%	22%	16%	30%	16%	28%	33%	20%	21%	23%	27%	24%	24%	17%	23%	24%	20%	19%	14%	23%	20%	17%	20%	
Peru																										52%	52%	46%	45%	52%	54%	54%	61%	62%	69%	65%	65%	
Poland	24%	22%	24%	25%	22%	25%	31%	25%	26%	26%	28%	31%	35%	33%	28%	27%	29%	30%	29%	33%	29%	35%	35%	36%	30%	36%	35%	33%	29%	36%	31%	31%	38%	41%	42%	37%	36%	
Russia	29%	28%	28%	32%	39%	50%	58%	47%	50%	59%	53%	47%	41%	36%	26%	28%	32%	33%	43%	36%	37%	38%	34%	30%	29%	36%	32%	21%	28%	25%	28%	26%	27%	29%	28%	28%	29%	
Saudi Arabia	80%	82%	86%	85%	86%	89%	87%	85%	87%	85%	84%	87%	85%	84%	87%	94%	92%	93%	90%	91%	91%	90%	87%	90%	91%	90%	86%	88%	89%	86%	91%	88%	91%	87%	78%	80%	82%	
South Africa	27%	27%	24%	17%	21%	18%	28%	23%	21%	24%	26%	22%	26%	23%	26%	27%	18%	25%	17%	20%	17%	21%	16%	19%	18%	12%	12%	13%	9%	11%	17%	13%	12%	12%	17%	18%	15%	
South Korea	21%	17%	17%	23%	16%	23%	19%	17%	15%	17%	16%	14%	11%	12%	13%	13%	13%	14%	16%	15%	14%	14%	18%	12%	13%	11%	13%	13%	13%	13%	13%	10%	13%	14%	13%	15%	10%	
Spain	5%	6%	7%	8%	6%	10%	10%	8%	9%	11%	10%	7%	10%	9%	11%	12%	13%	12%	16%	13%	16%	20%	19%	17%	17%	17%	18%	14%	15%	15%	14%	13%	14%	16%	16%	15%	13%	
Sweden	77%	60%	72%	69%	80%	66%	64%	75%	73%	70%	77%	67%	67%	74%	72%	73%	69%	66%	65%	66%	66%	70%	65%	72%	63%	58%	65%	56%	63%	69%	68%	65%	74%	68%	70%	65%	66%	
Turkey	48%	45%	43%	39%	40%	44%	45%	45%	44%	49%	47%	43%	46%	39%	45%	43%	39%	36%	38%	32%	38%	39%	28%	29%	42%	40%	45%	36%	38%	40%	42%	39%	41%	40%	43%	50%	45%	
United States	30%	35%	35%	31%	31%	36%	37%	38%	33%	35%	36%	42%	41%	44%	51%	47%	47%	48%	47%	44%	43%	48%	42%	43%	44%	45%	45%	44%	45%	46%	48%	48%	49%	53%	50%	48%	45%	

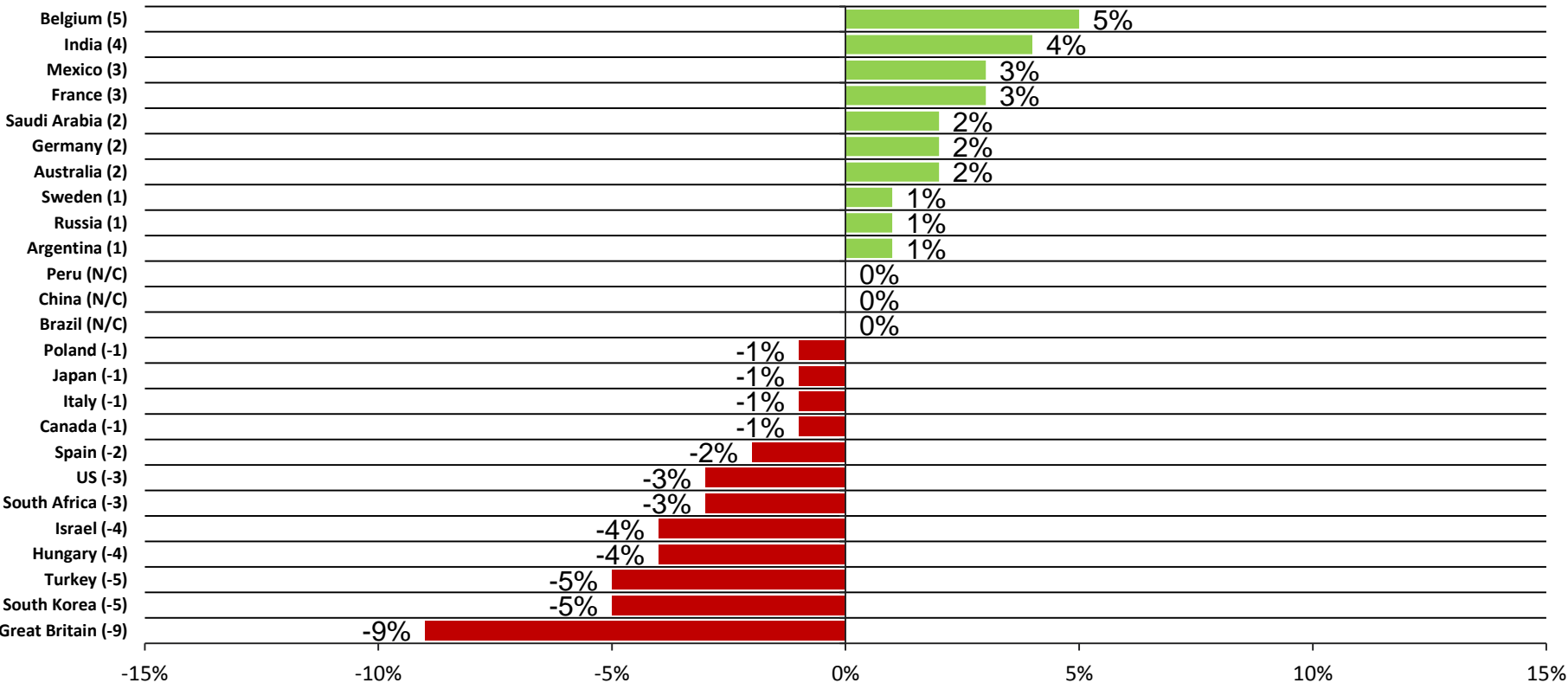
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

## Countries Ranked 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?

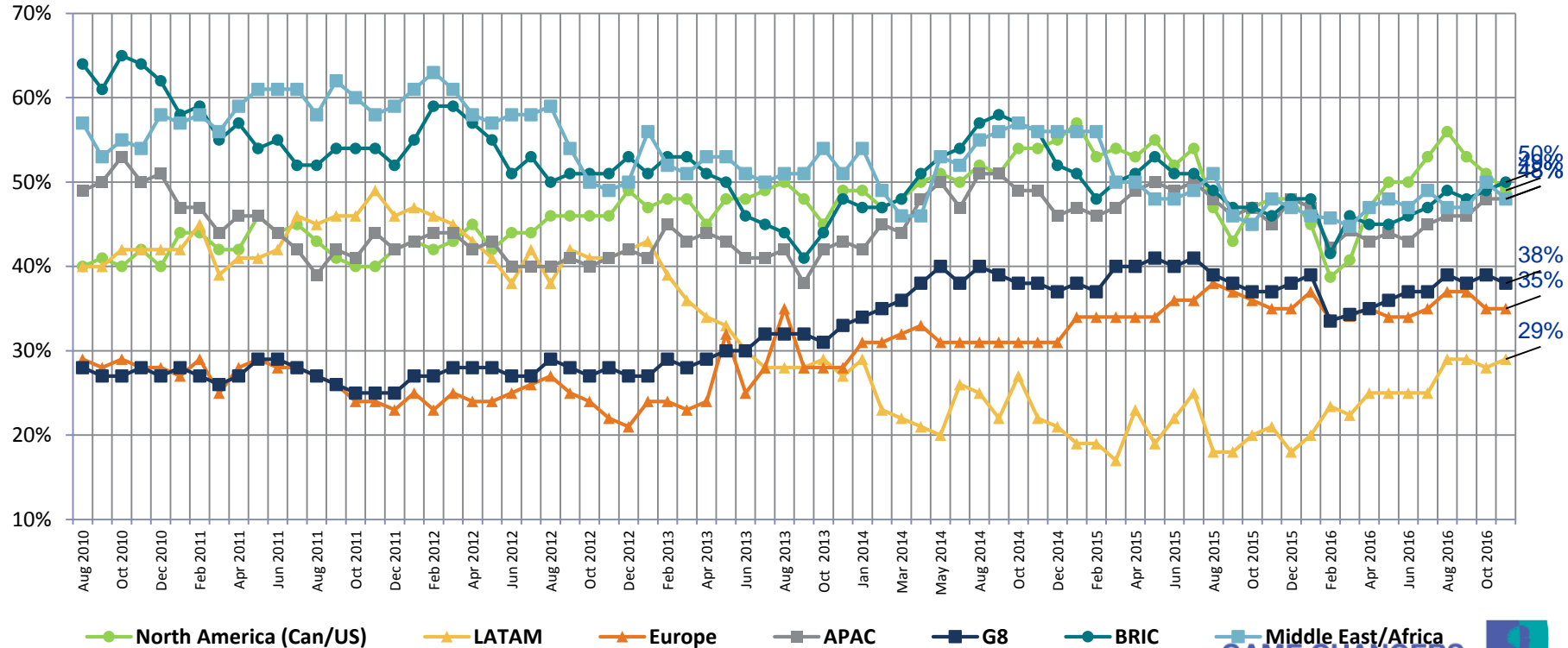
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:



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?

# Assessing the Current Economic Situation by All Regions:

Very Good / Somewhat Good

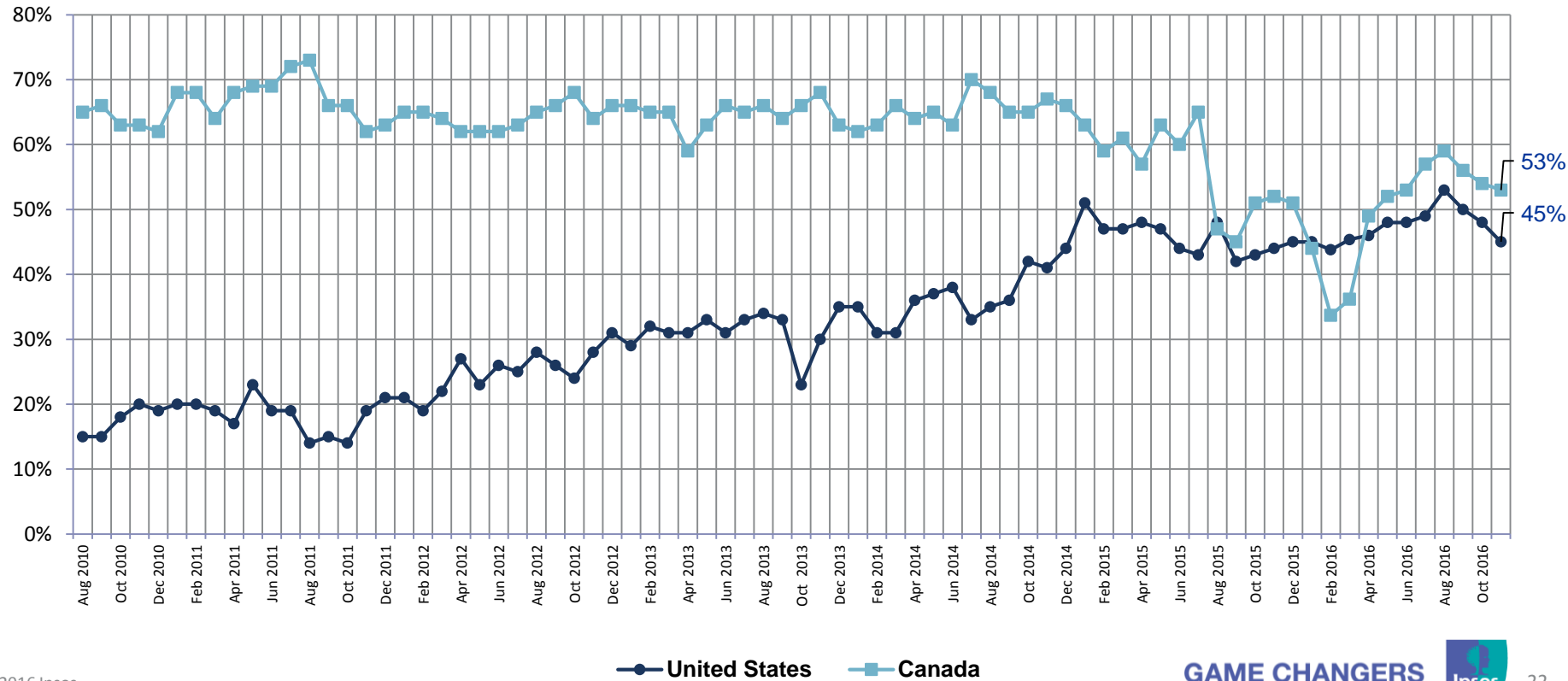


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# North American (Canada/US) Countries - Assessing the Current Economic Situation

Very Good / Somewhat Good

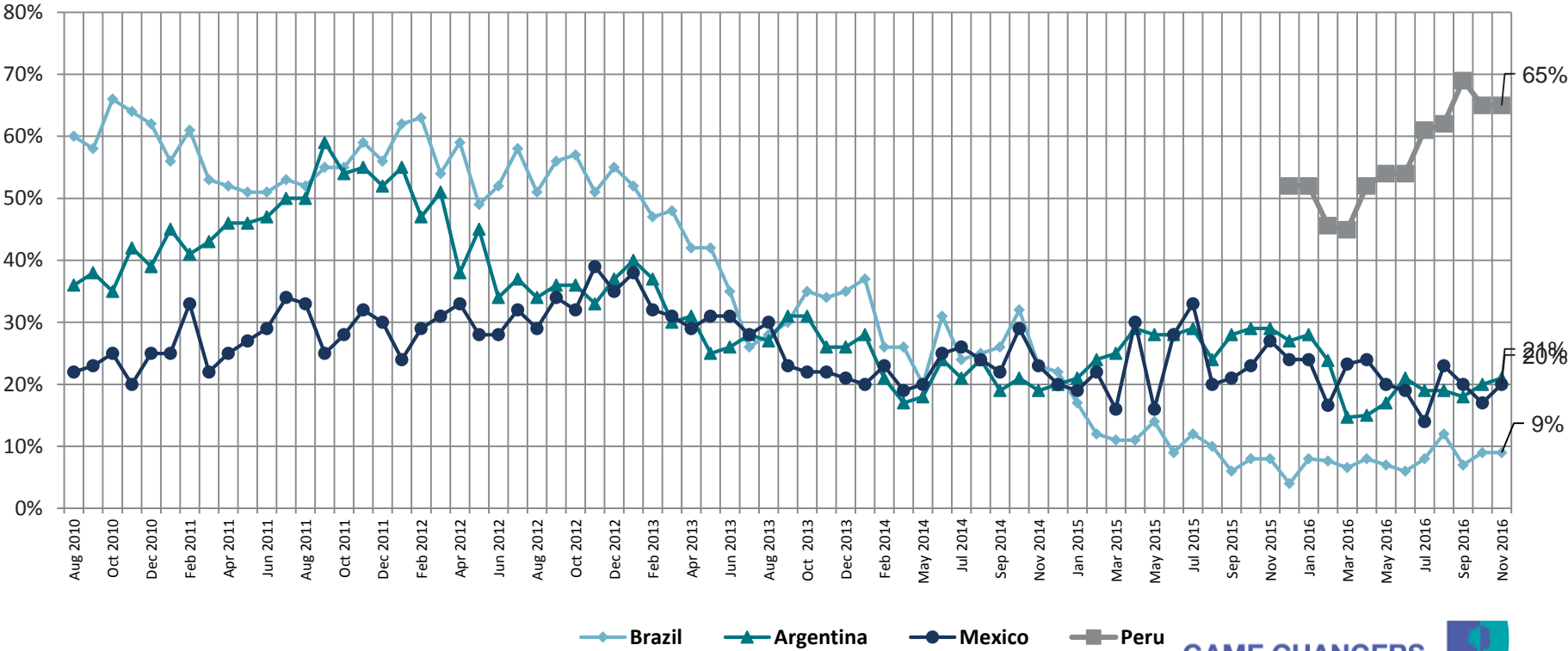


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# LATAM Countries - Assessing the Current Economic Situation

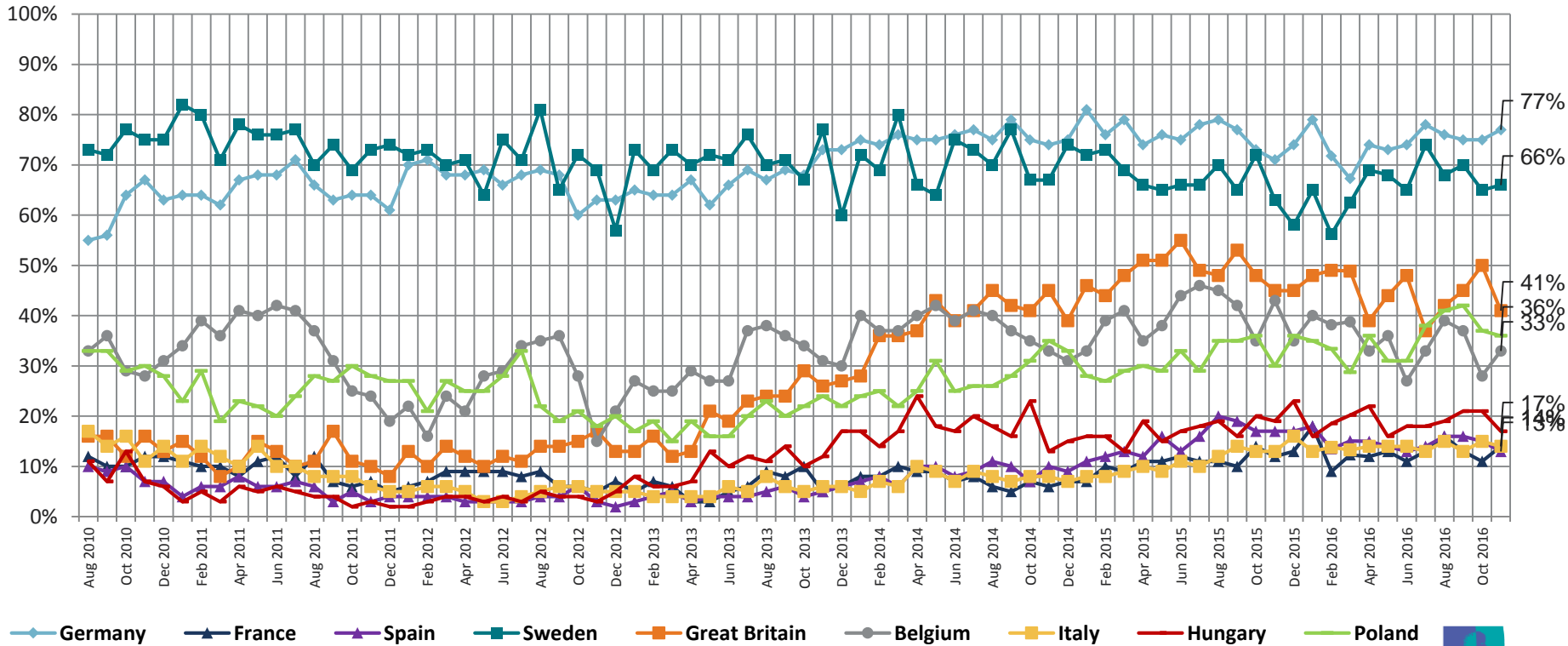
## Very Good / Somewhat Good



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

# European Countries - Assessing the Current Economic Situation

## Very Good / Somewhat Good

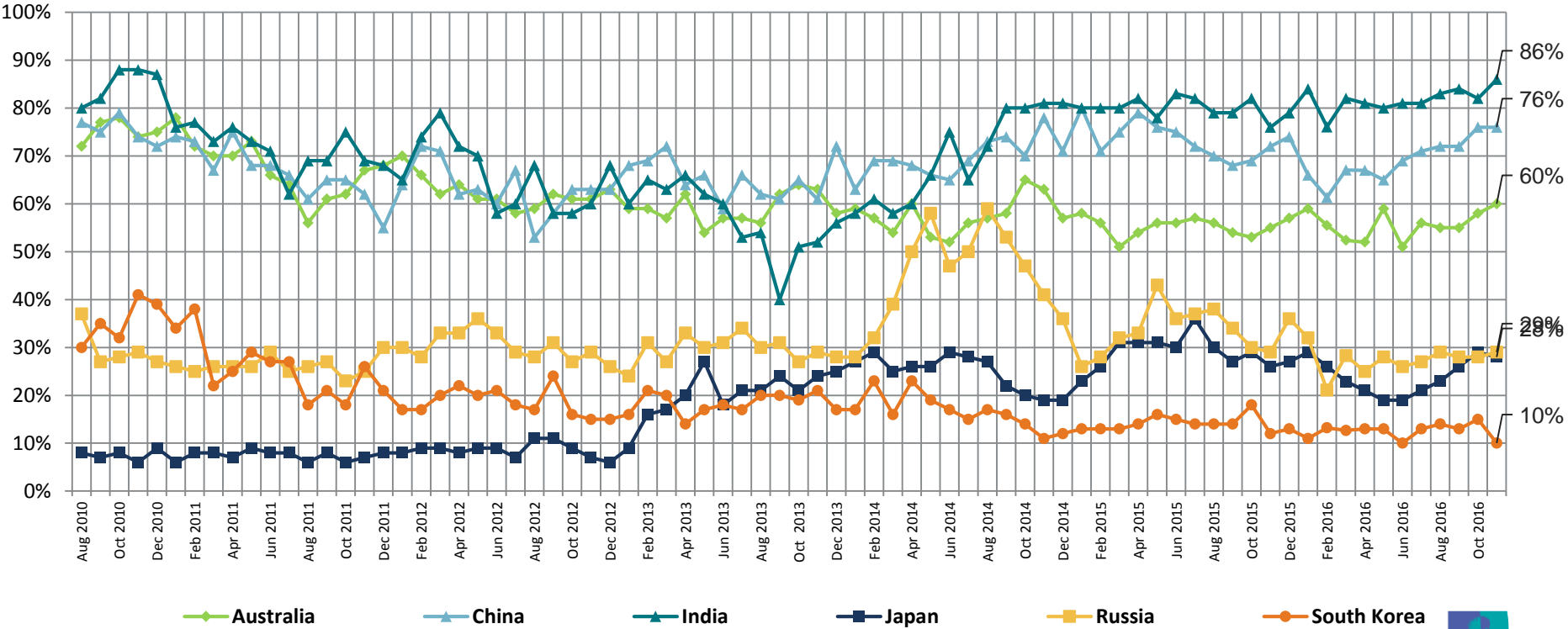




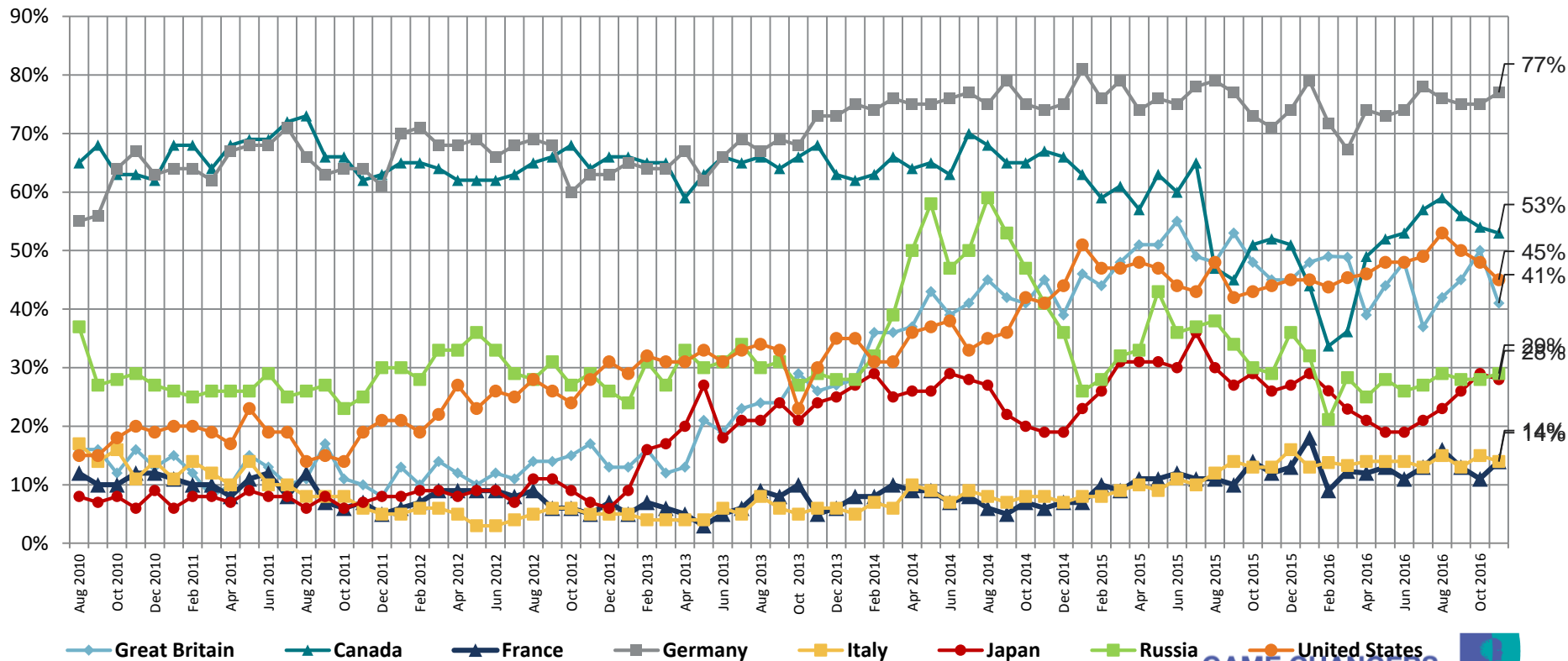
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

# APAC Countries - Assessing the Current Economic Situation

## Very Good / Somewhat Good



**Very Good / Somewhat Good**

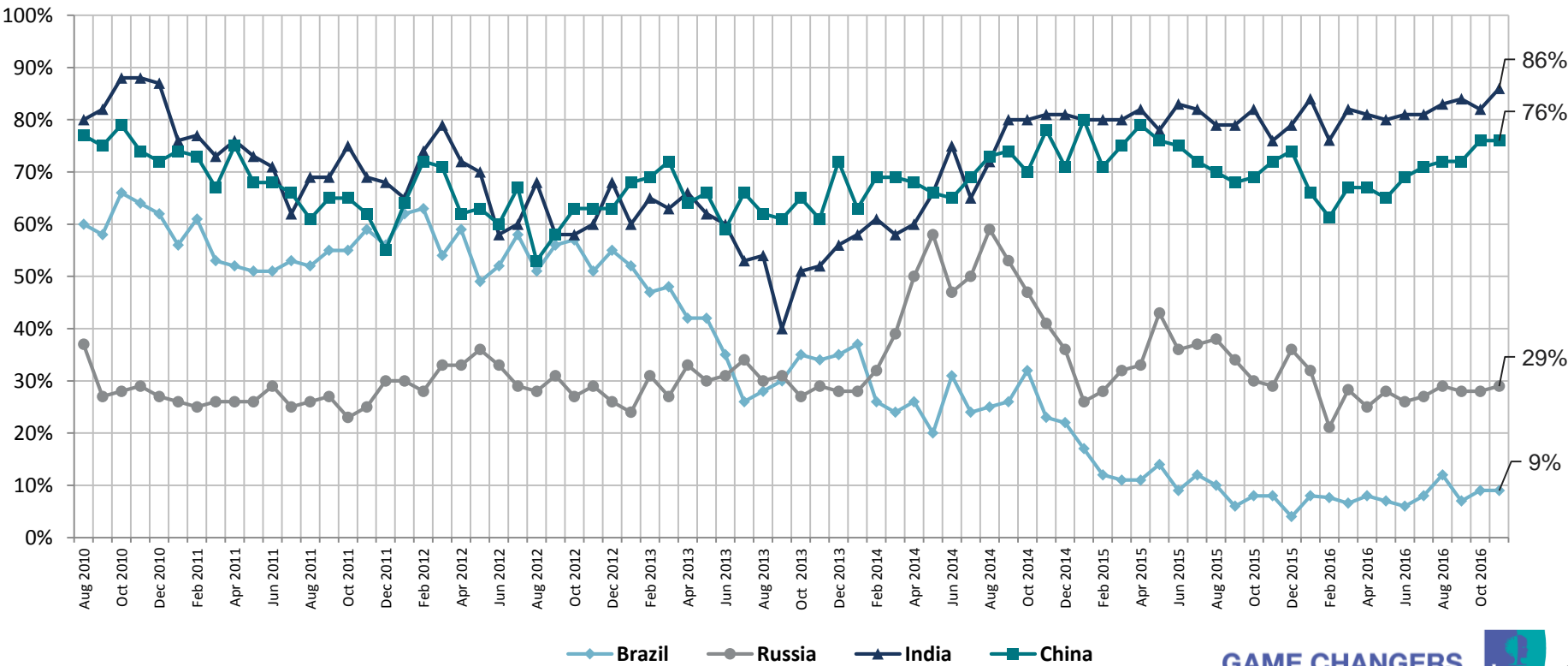


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# BRIC Countries - Assessing the Current Economic Situation

Very Good / Somewhat Good

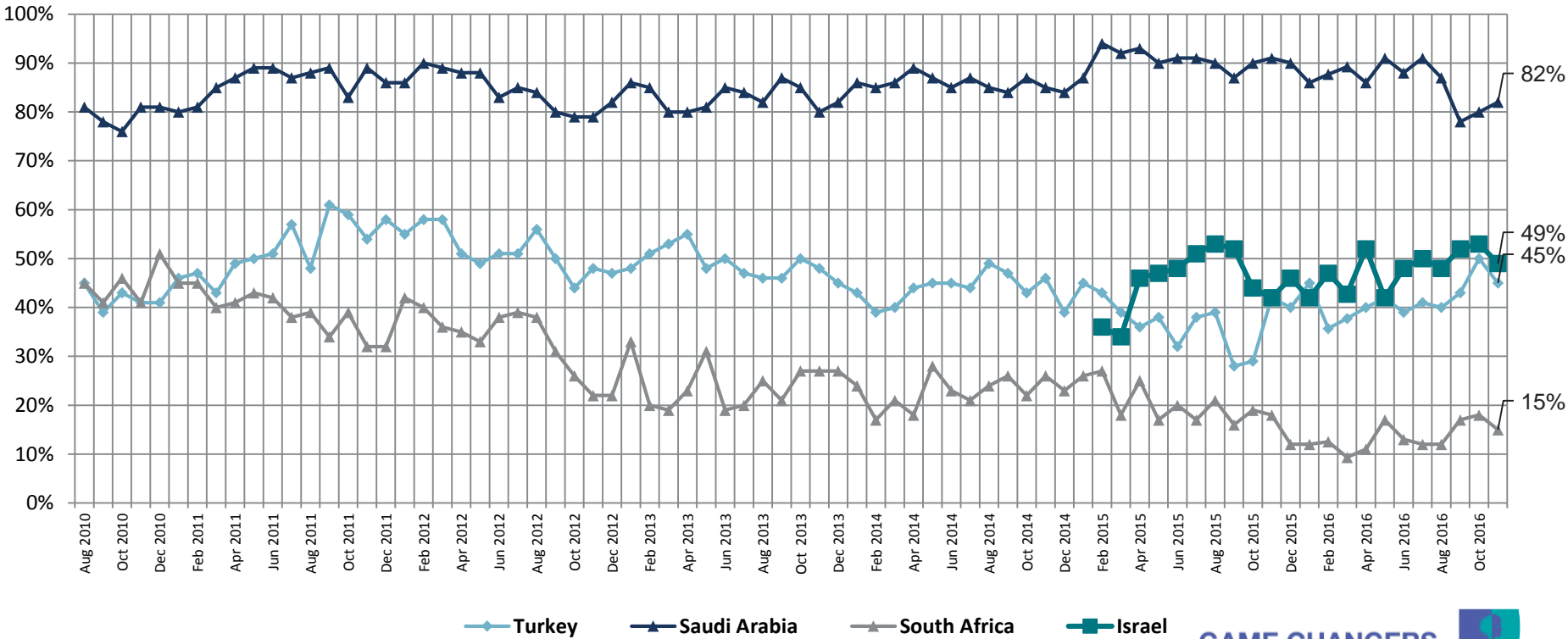


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?



# Middle East/African Countries - Assessing the Current Economic Situation

## Very Good / Somewhat Good



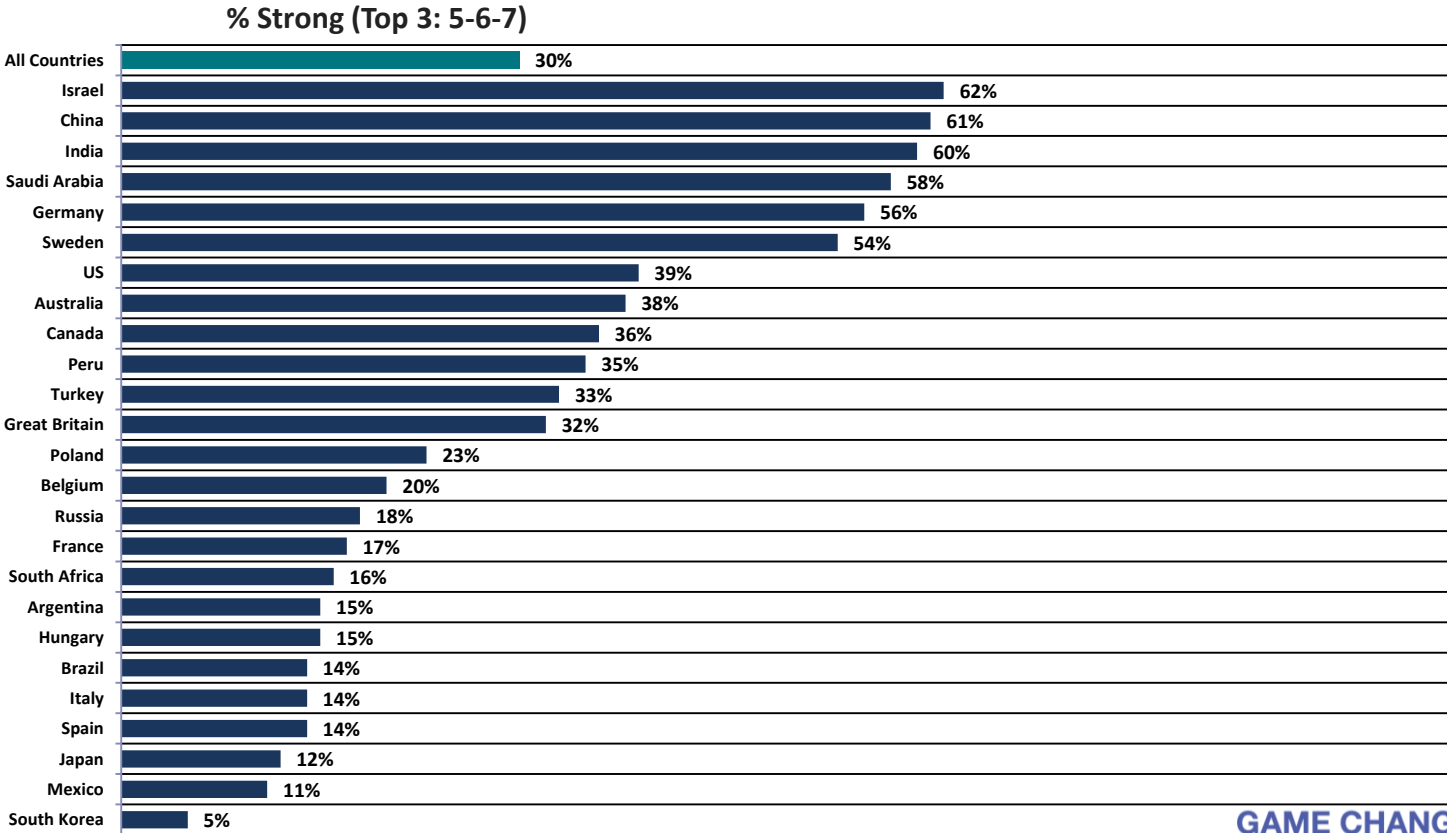
## 2 Assessing The Economy...

...in Their Local Area



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...

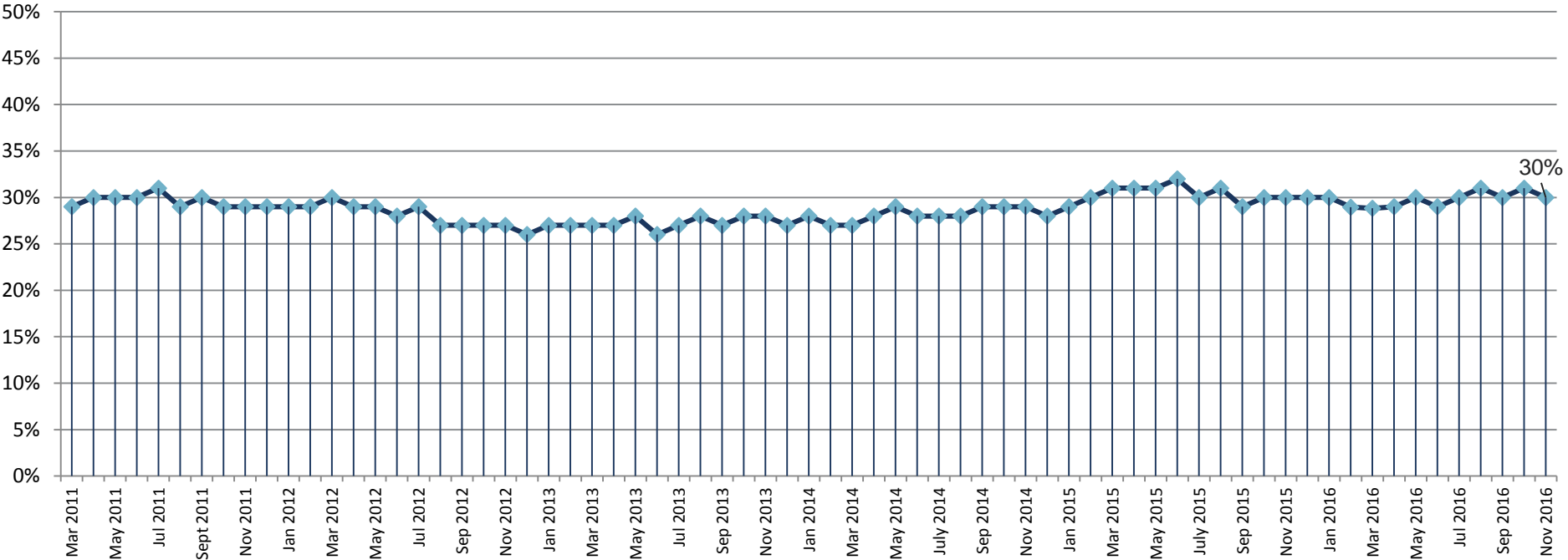


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



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

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



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

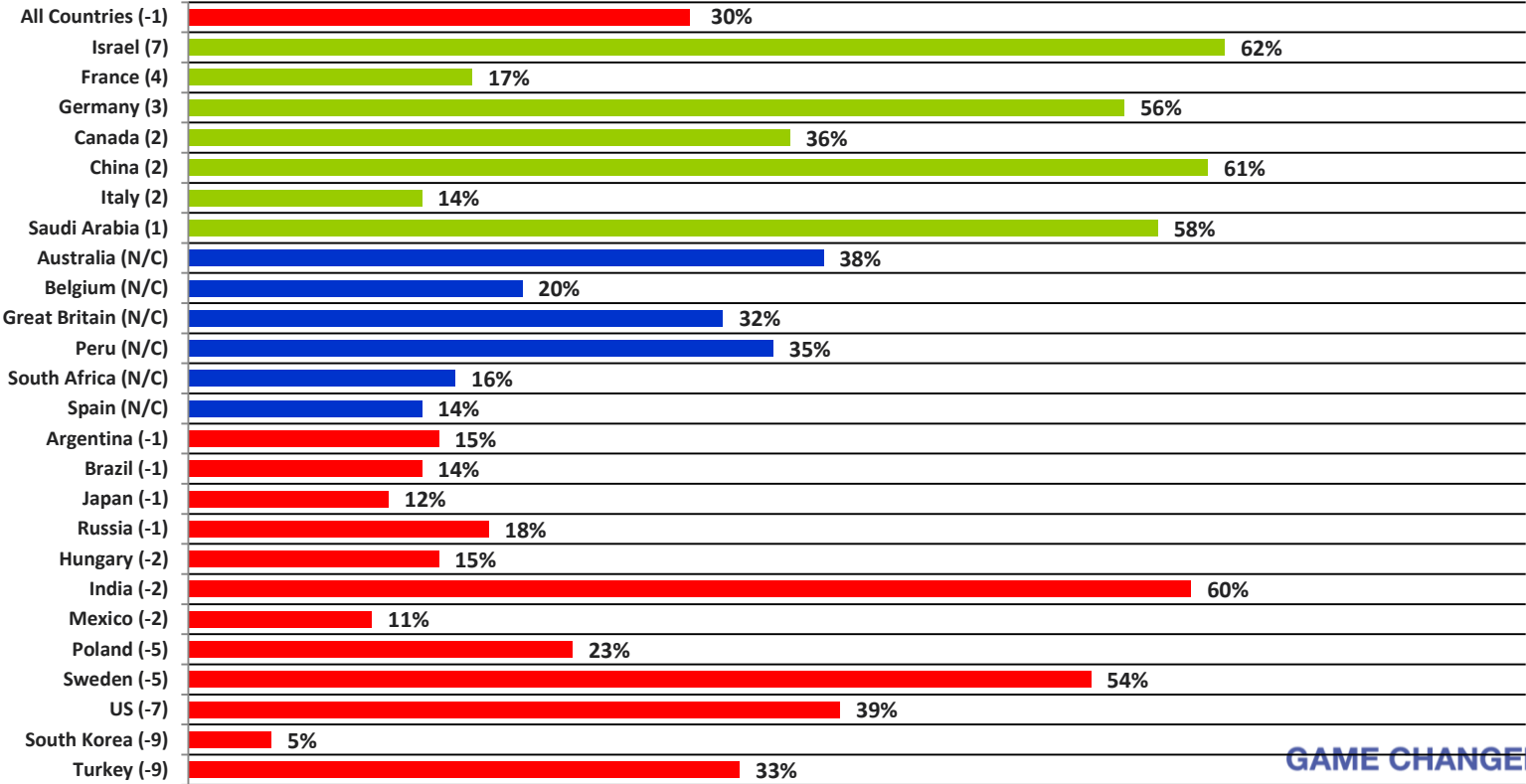
	Nov '13	Dec '13	Jan '14	Feb '14	Mar '14	Apr '14	May '14	Jun '14	Jul '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	June '15	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16
<b>Total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



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...

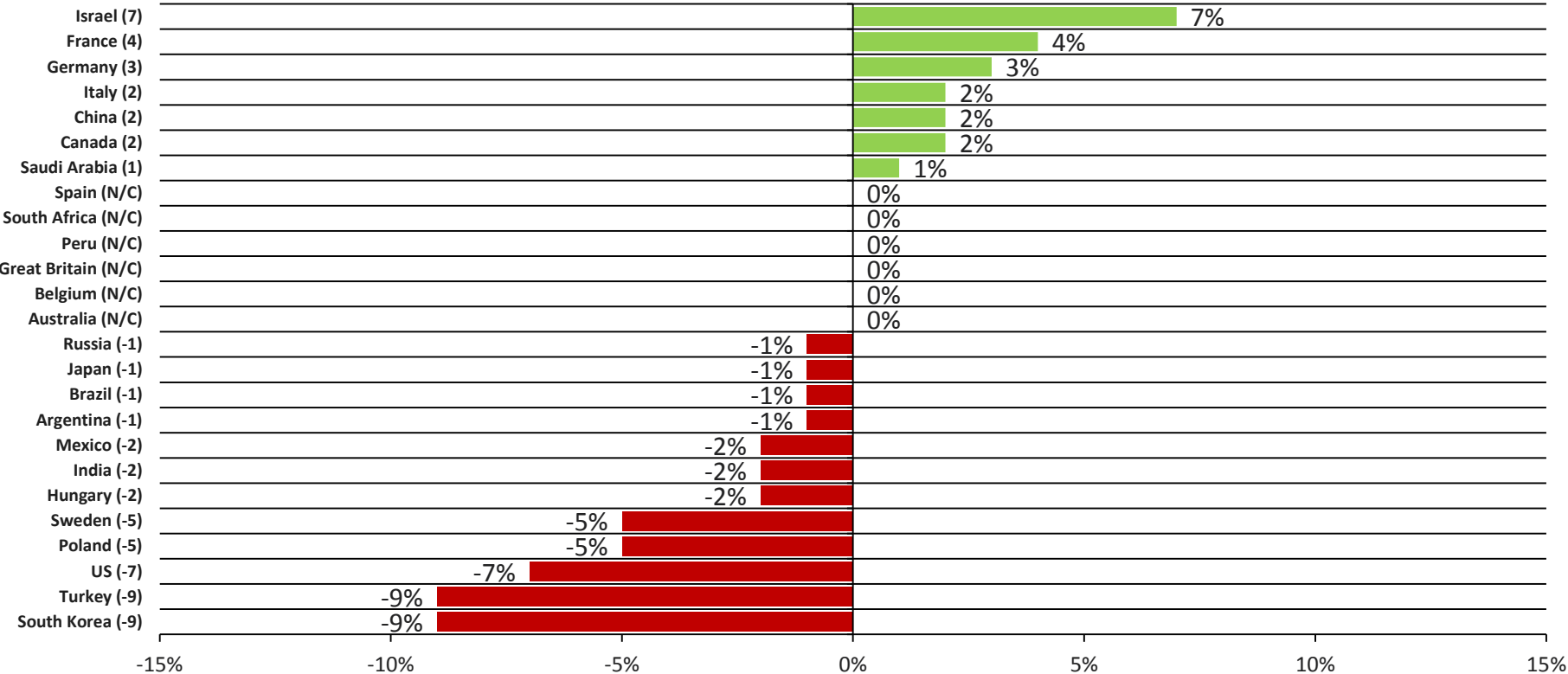
## Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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



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...

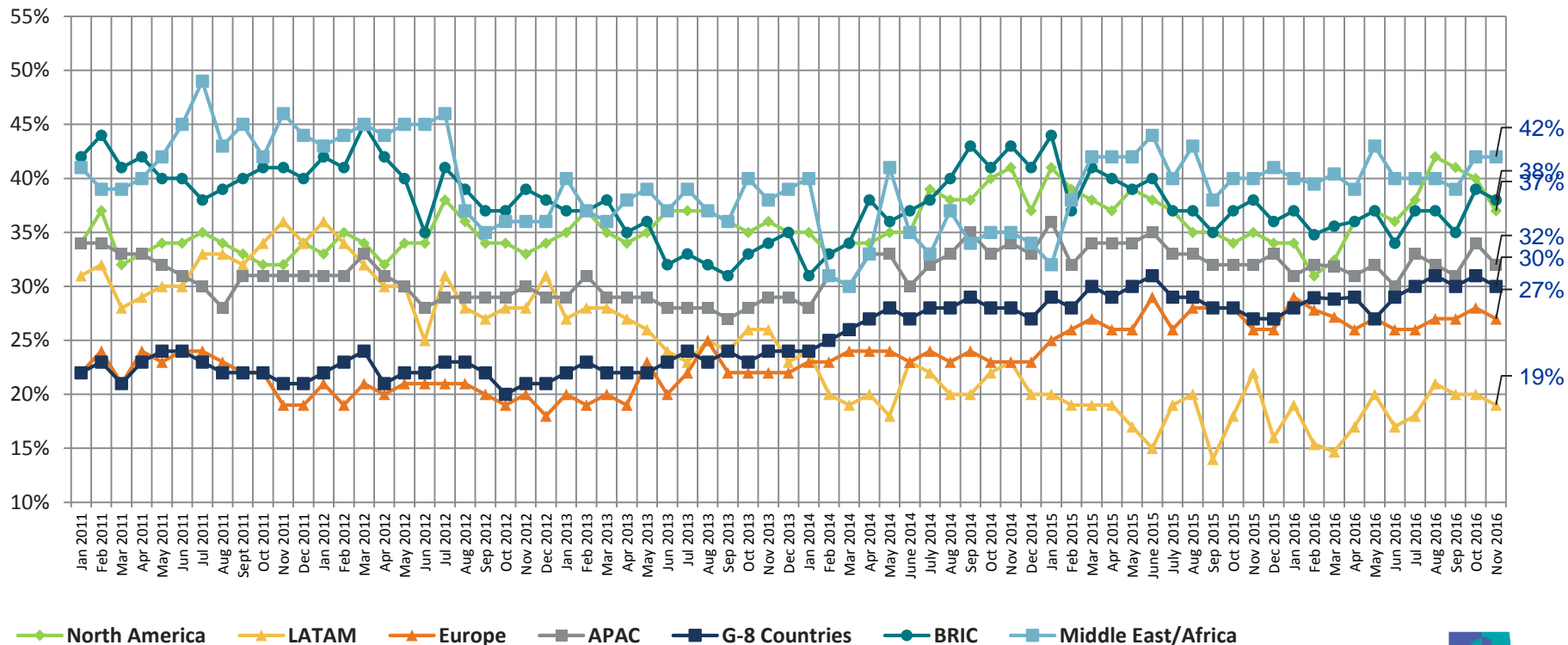
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:



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)**

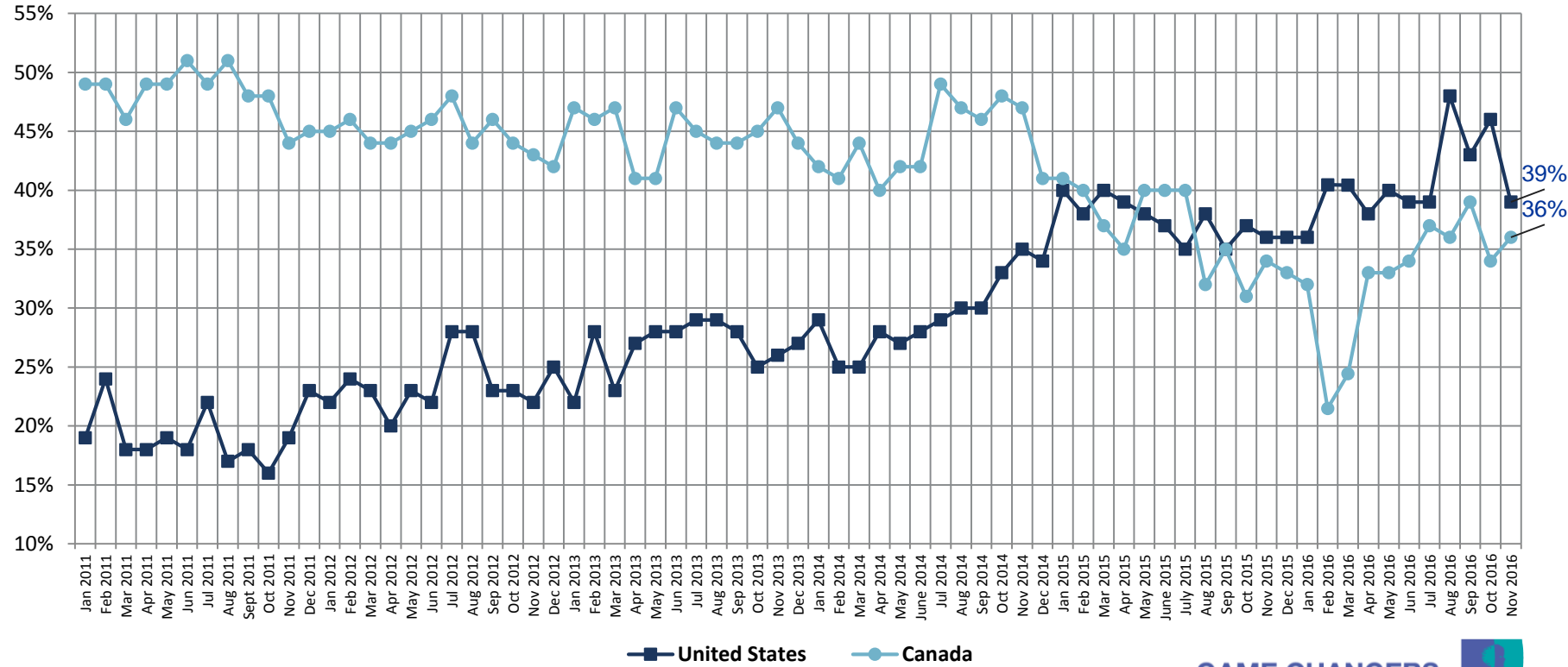


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# North American Countries - Assess the Strength of Their Local Economy

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

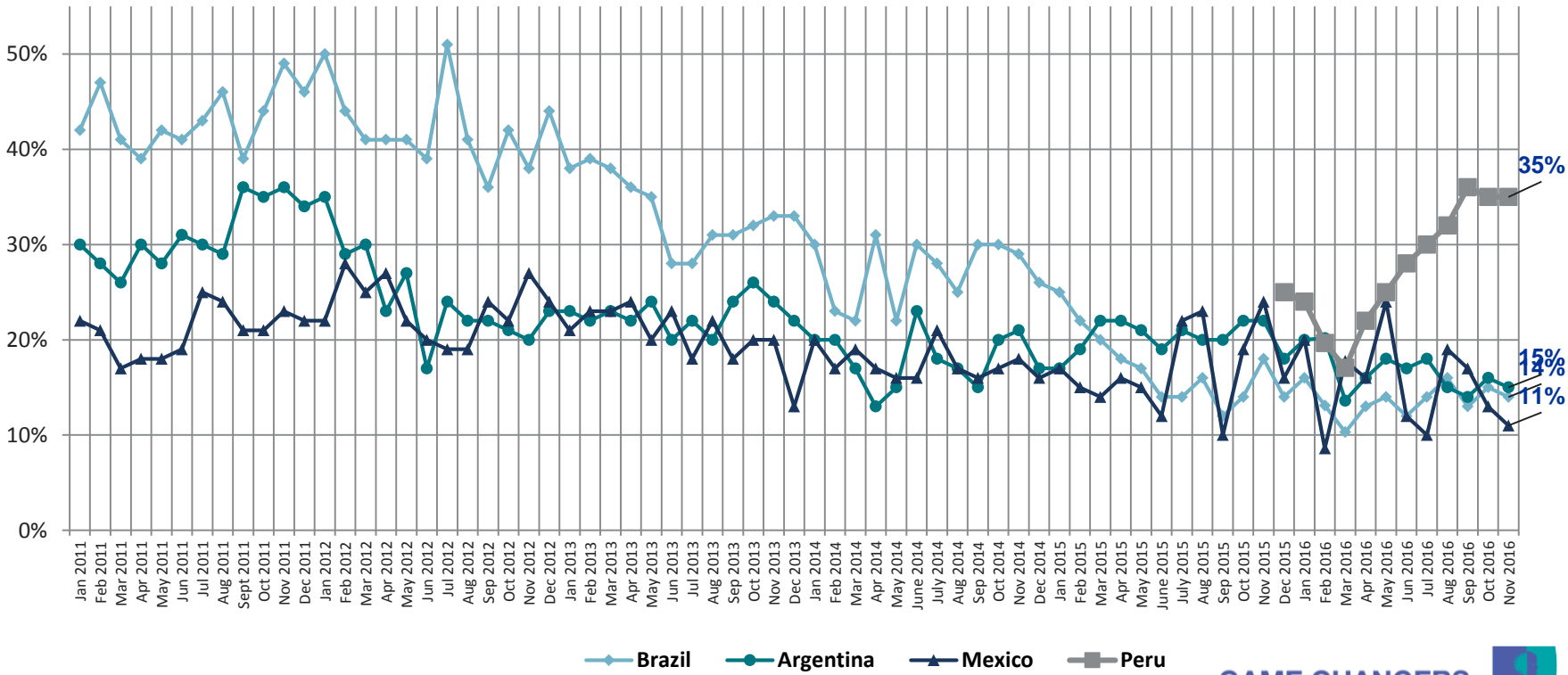


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# LATAM Countries - Assess the Strength of Their Local Economy

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



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

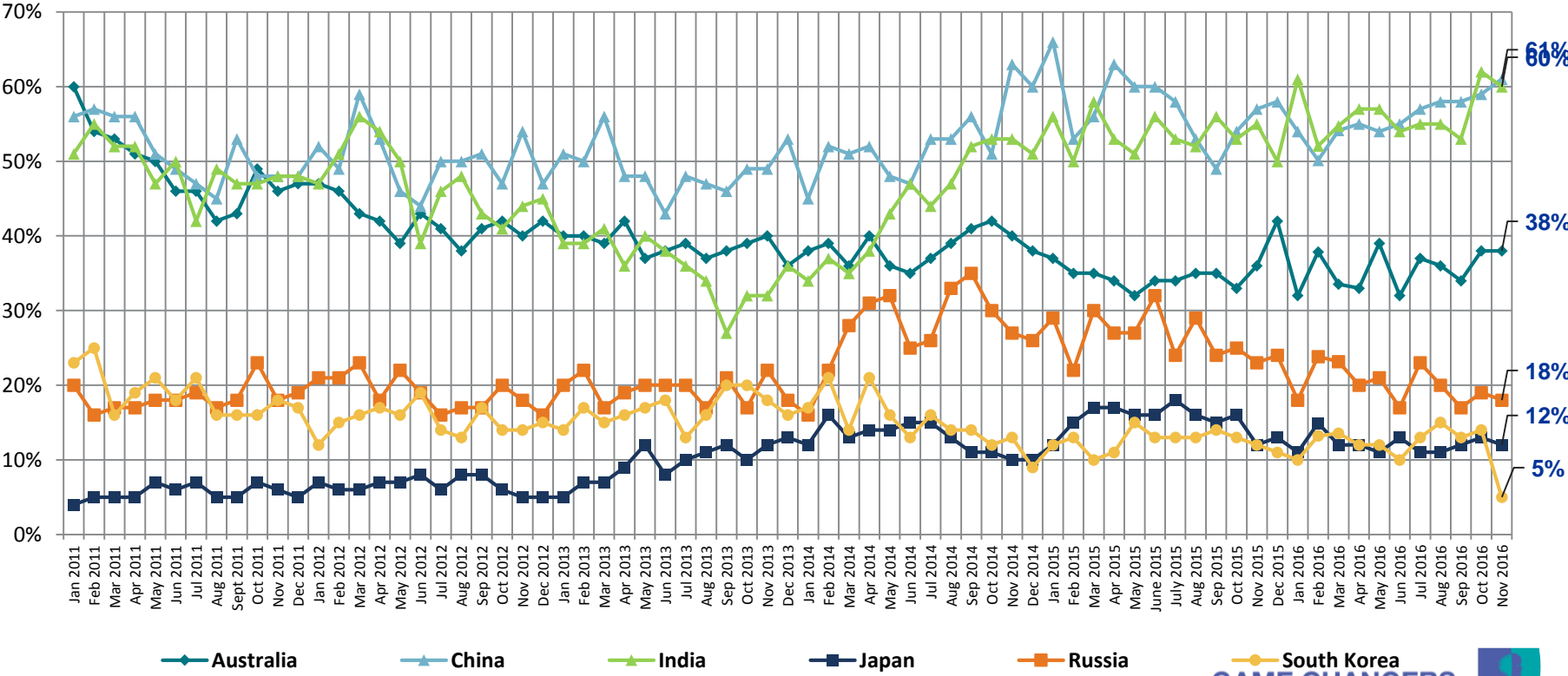


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# APAC Countries - Assess the Strength of Their Local Economy

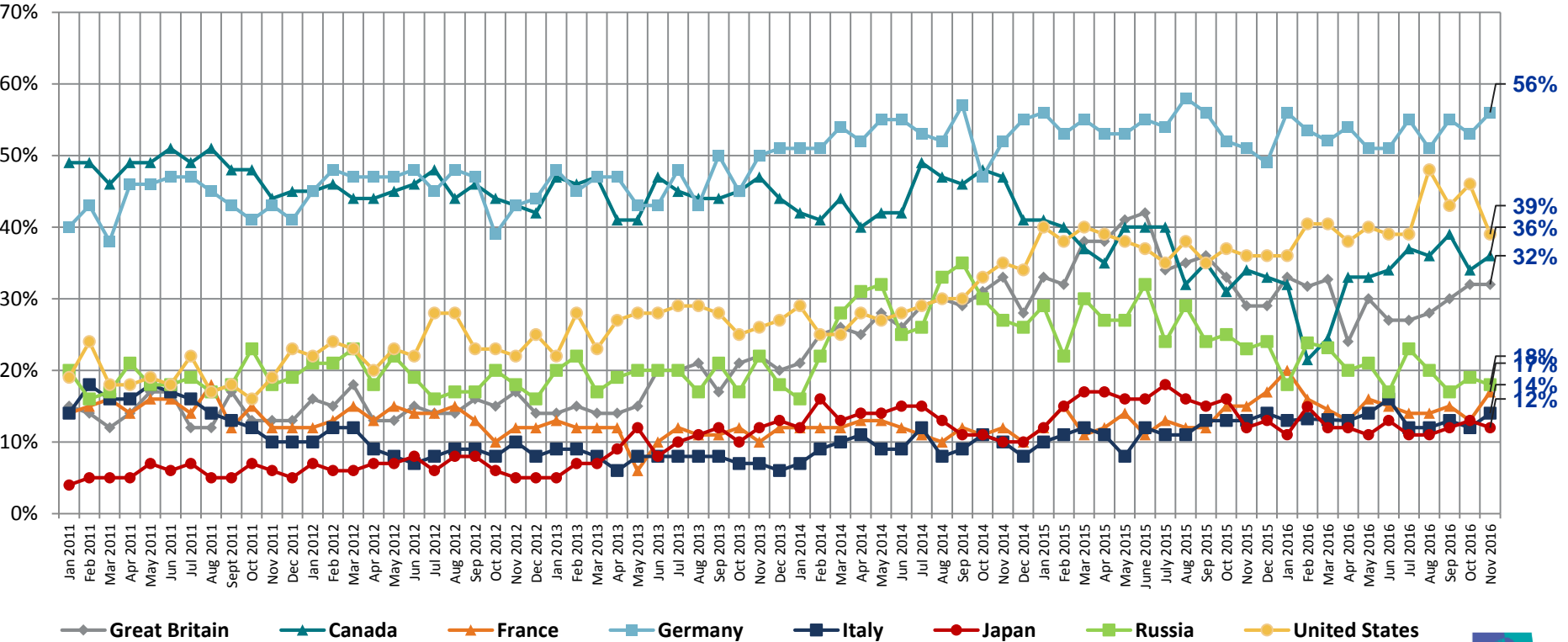
% Strong (Top 3 5-6-7)



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.

# G8 Countries - Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



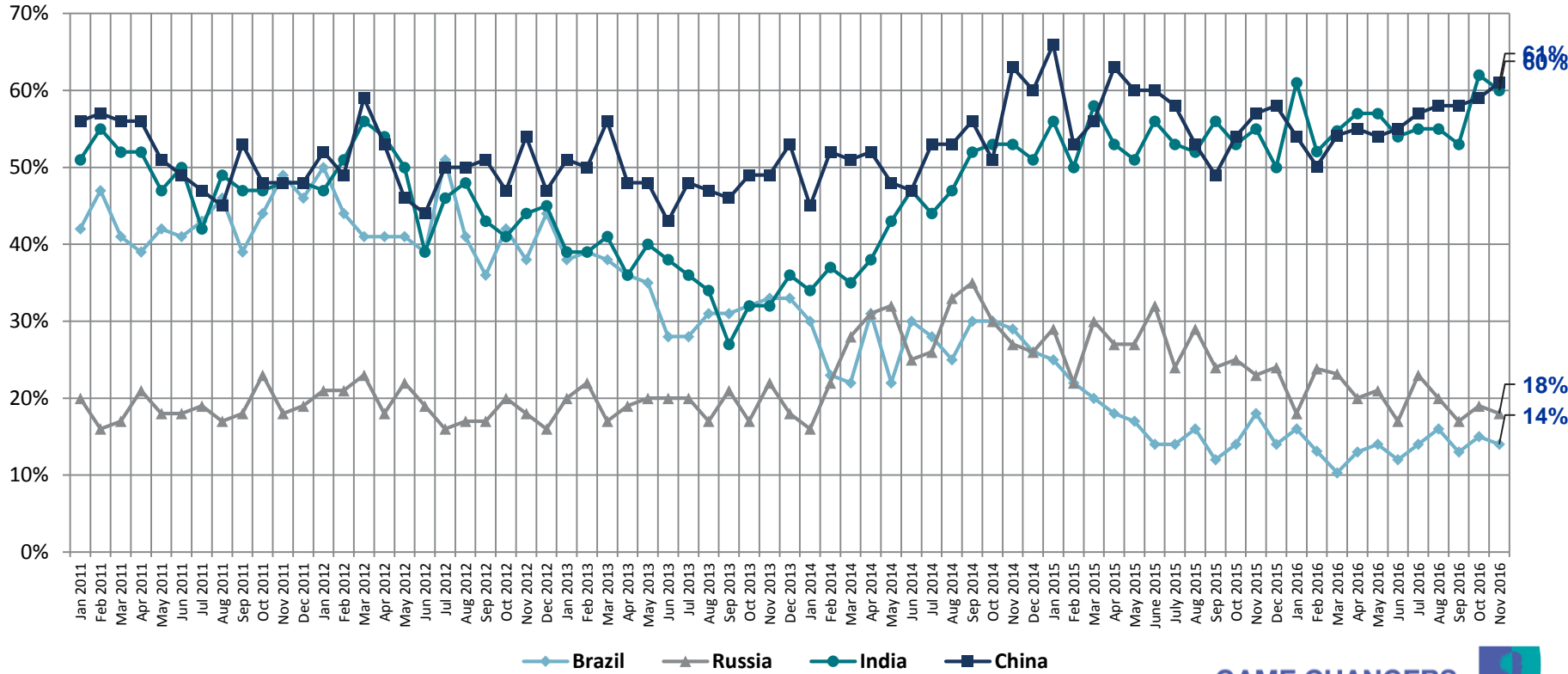


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# BRIC Countries - Assess the Strength of Their Local Economy

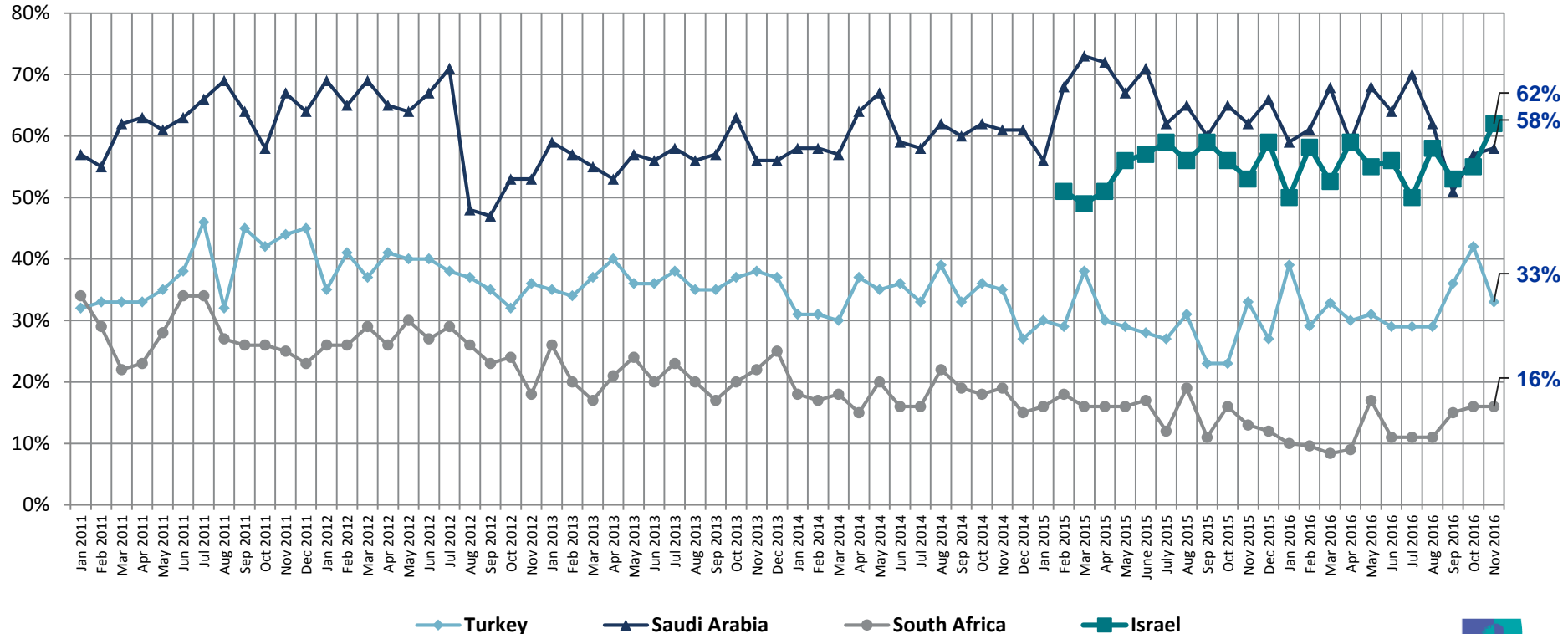
% Strong (Top 3 5-6-7)



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.

# Middle East/African Countries - Assess the Strength of Their Local Economy

% Strong (Top 3 5-6-7)



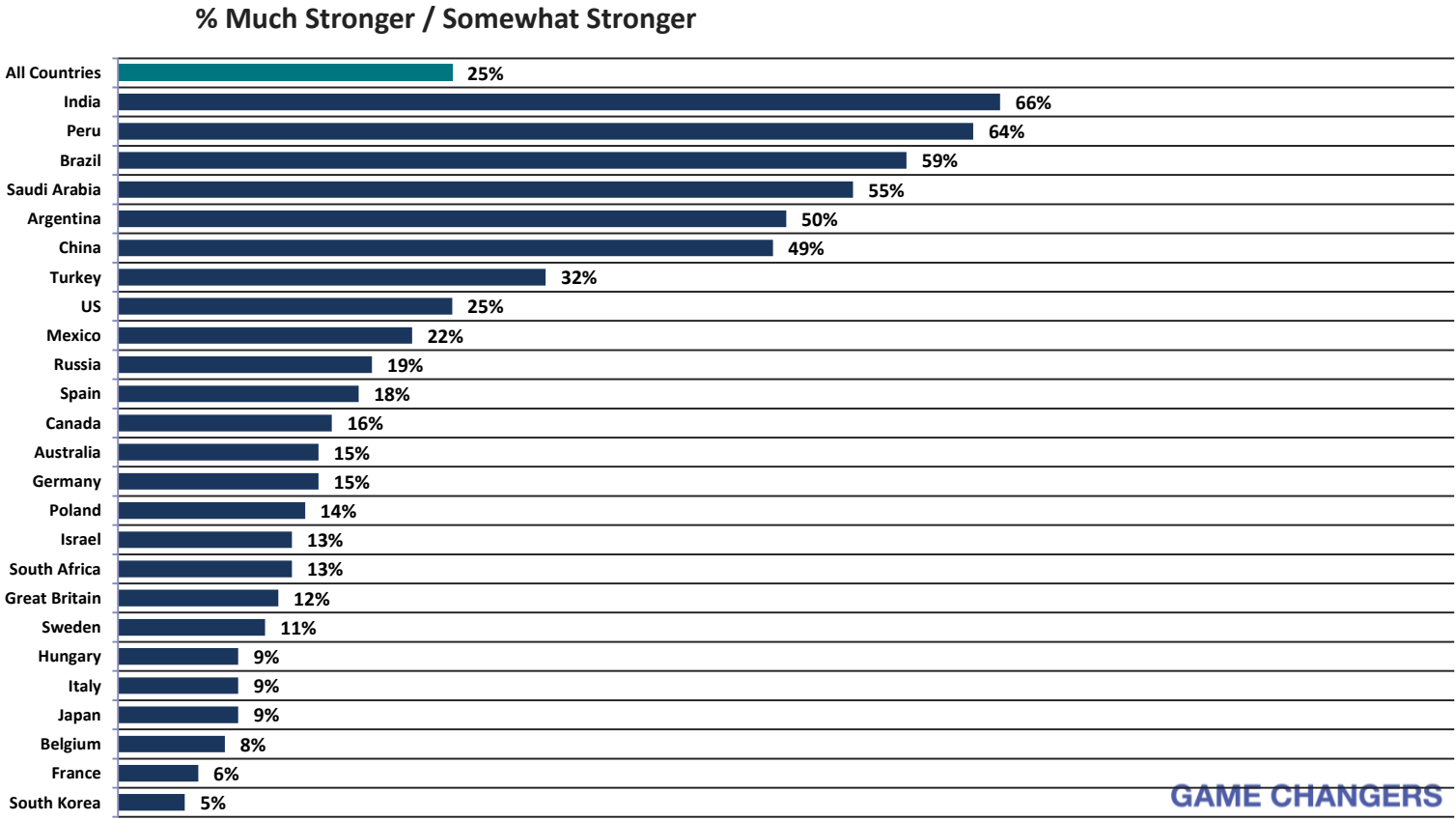
## ③ Assessing the Strength of The Local Economy...

...Six Months From Now



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?

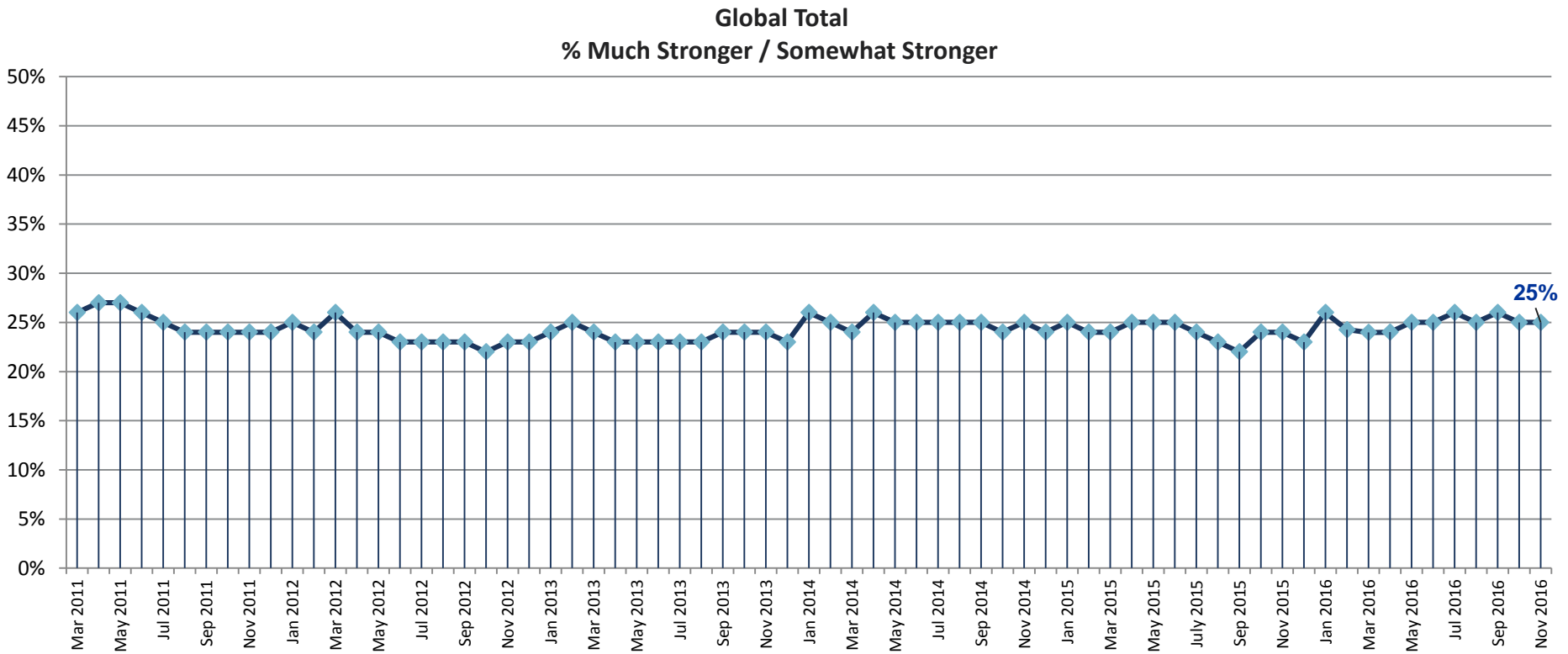
# Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months...



\*Malta 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...



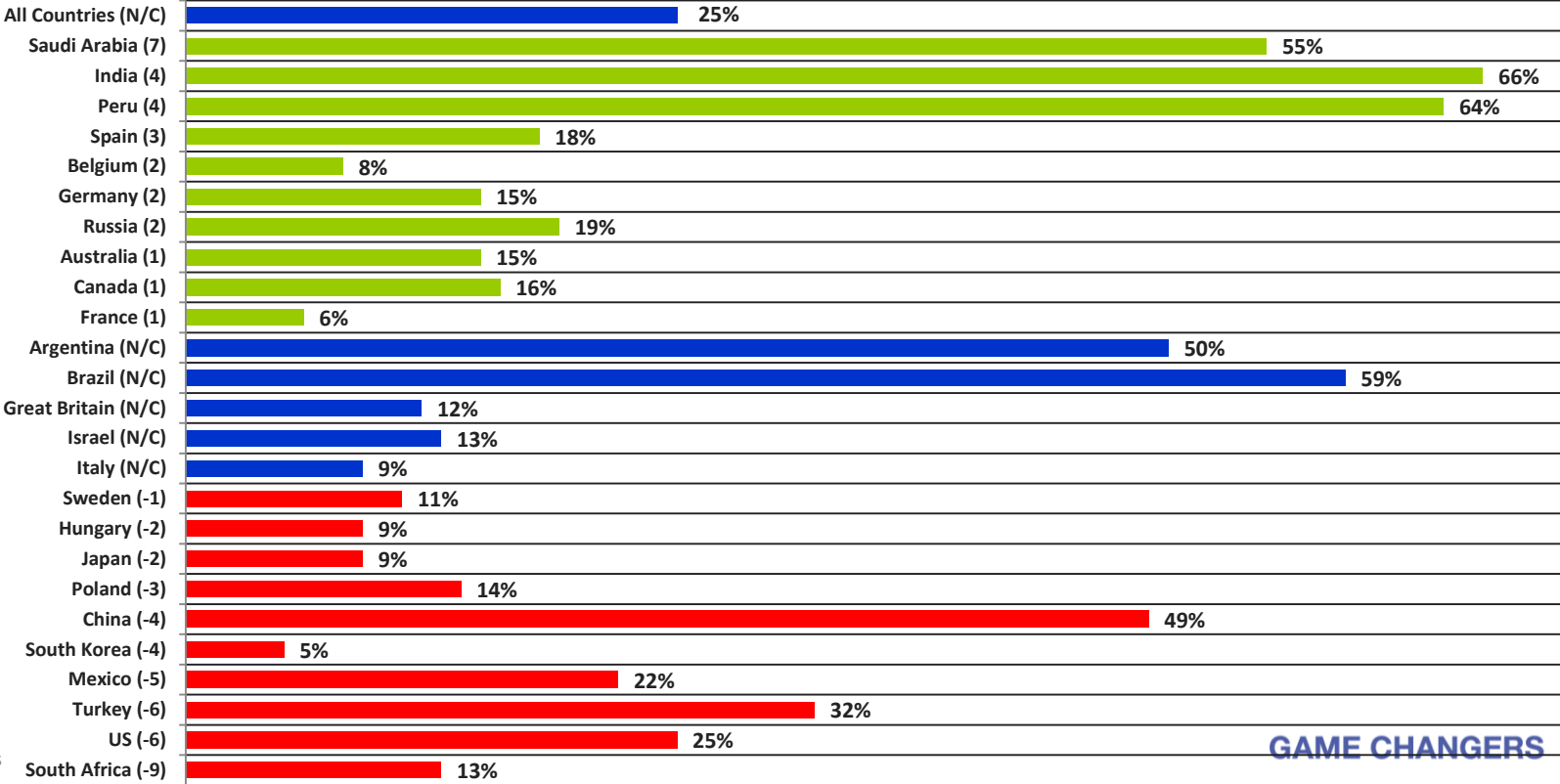
## Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months...

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

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?

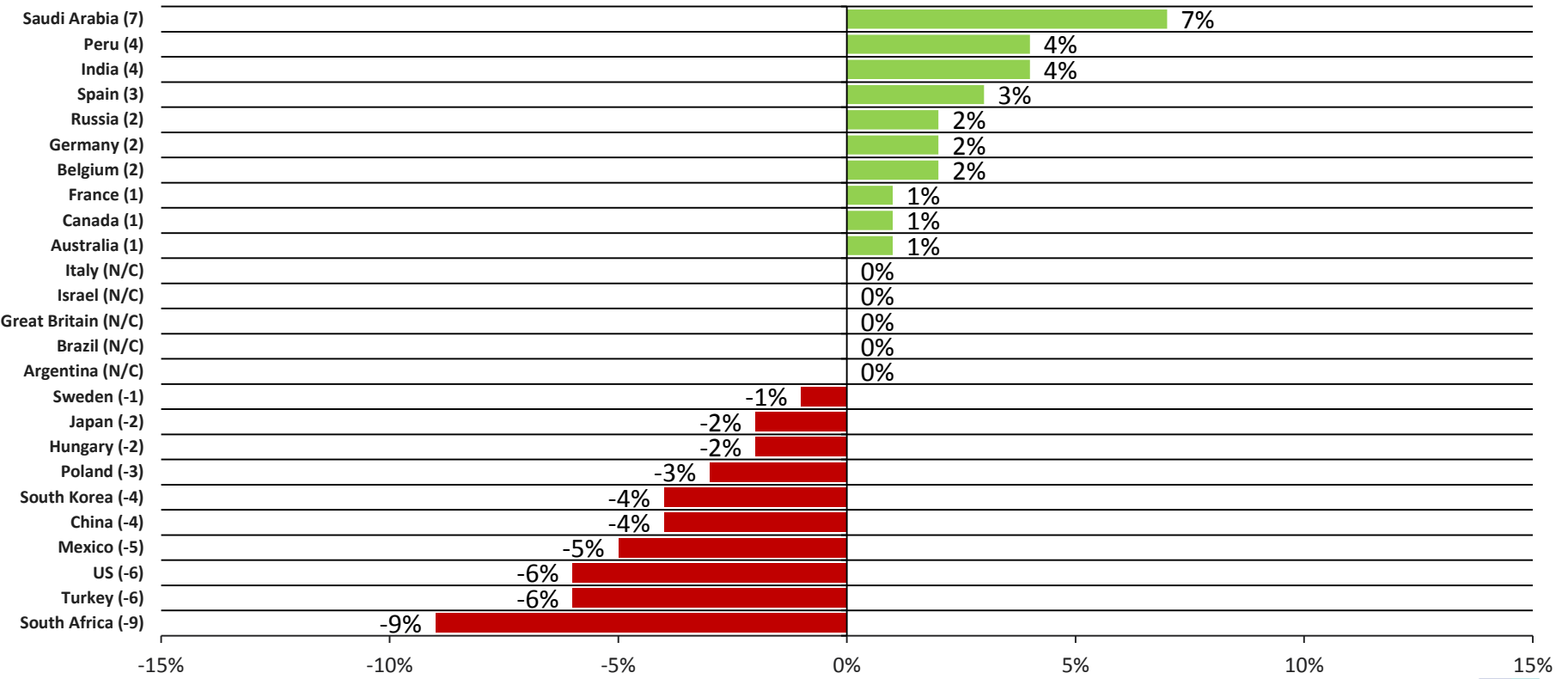
## Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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



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:

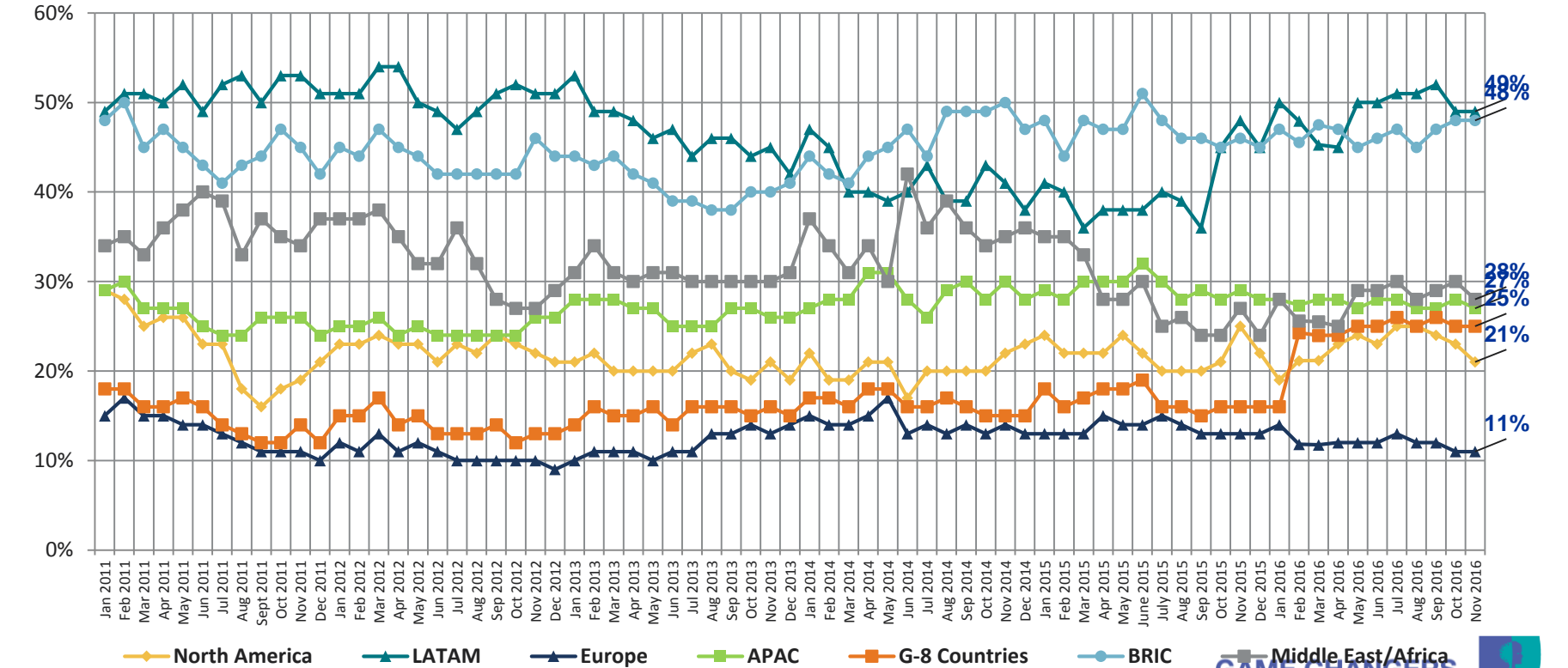




Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

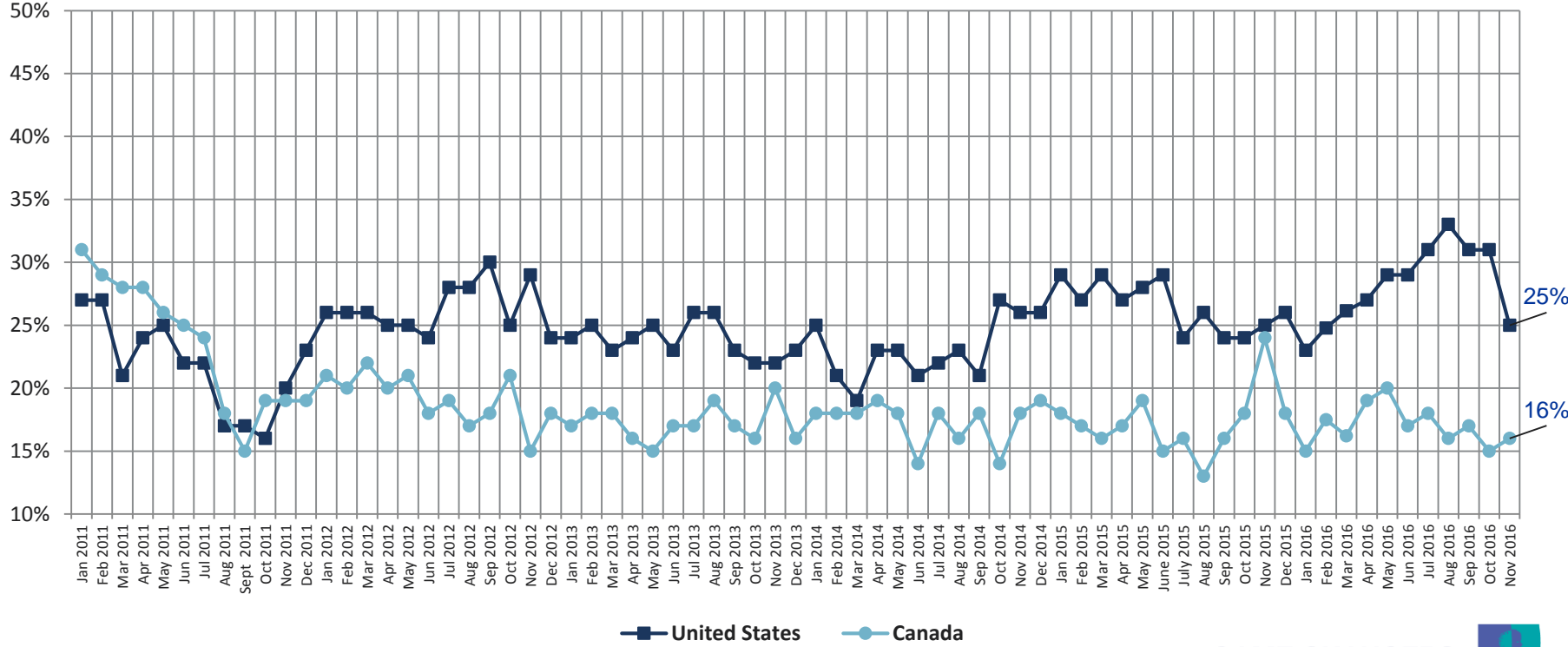
# All Regions - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger / Somewhat Stronger



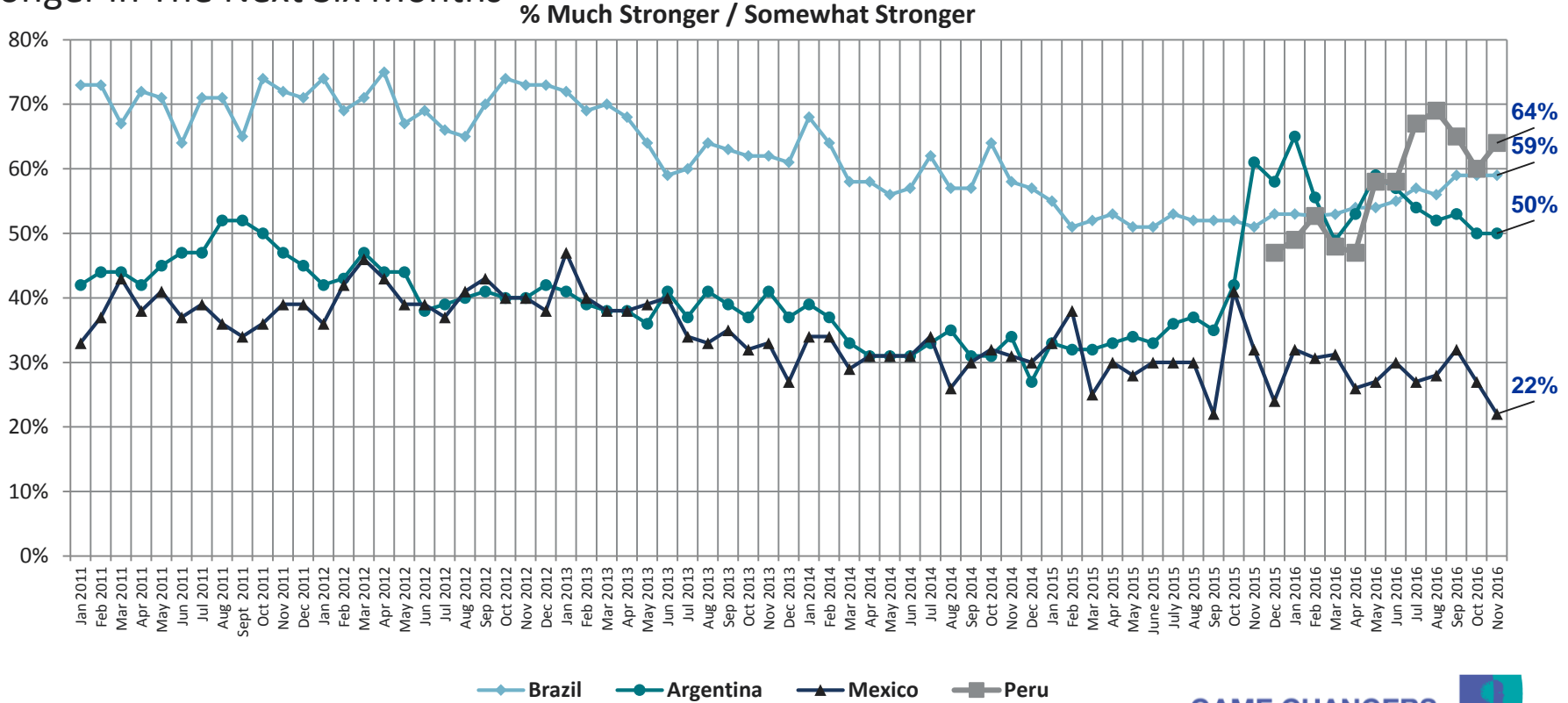
# North American Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

% Much Stronger / Somewhat Stronger



Looking ahead 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?

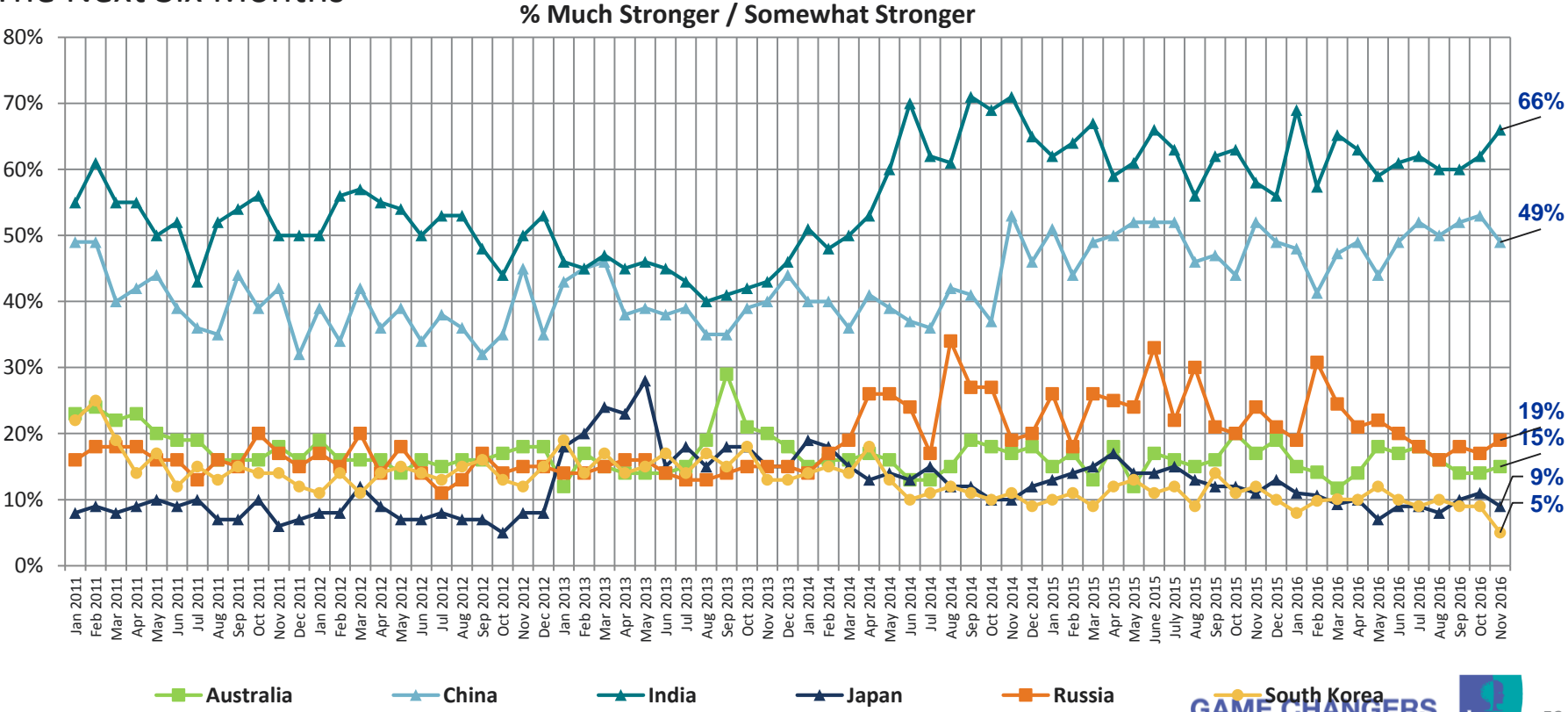
# LATAM Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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



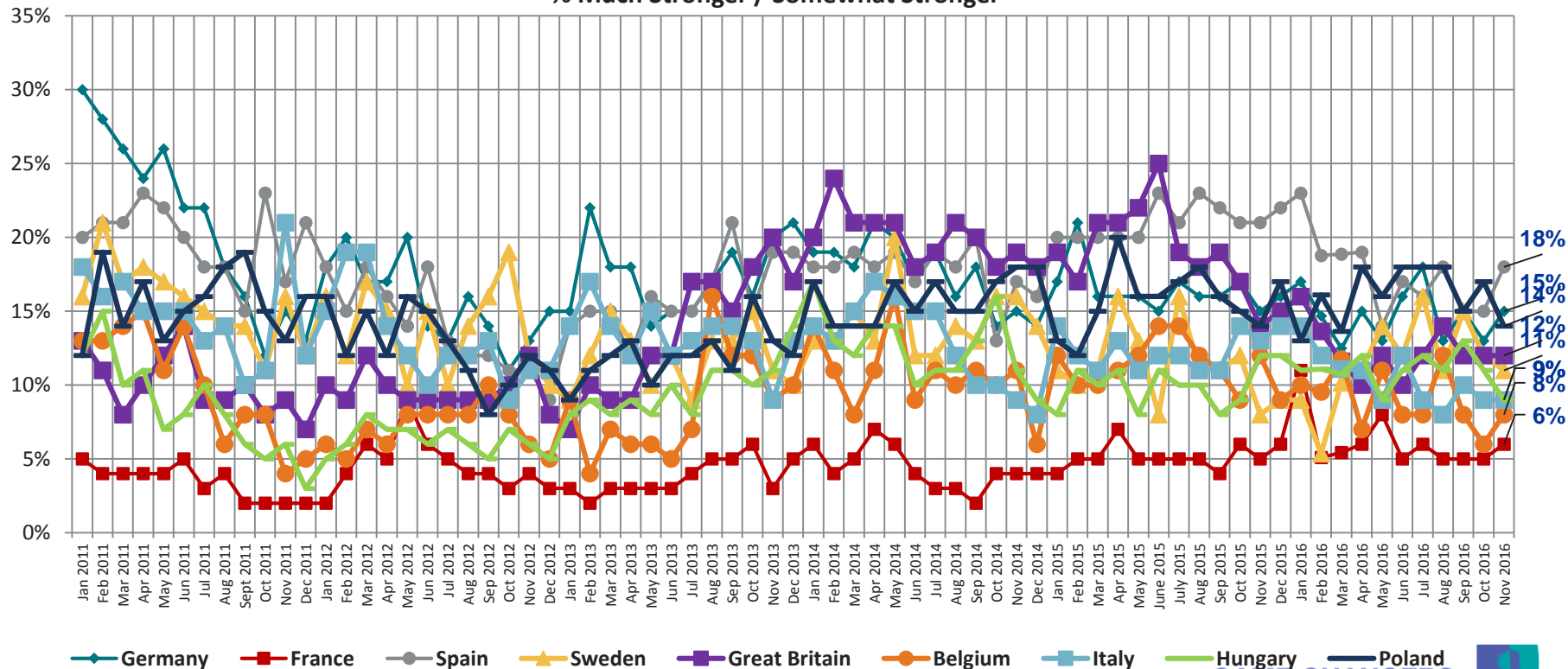
# APAC Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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

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

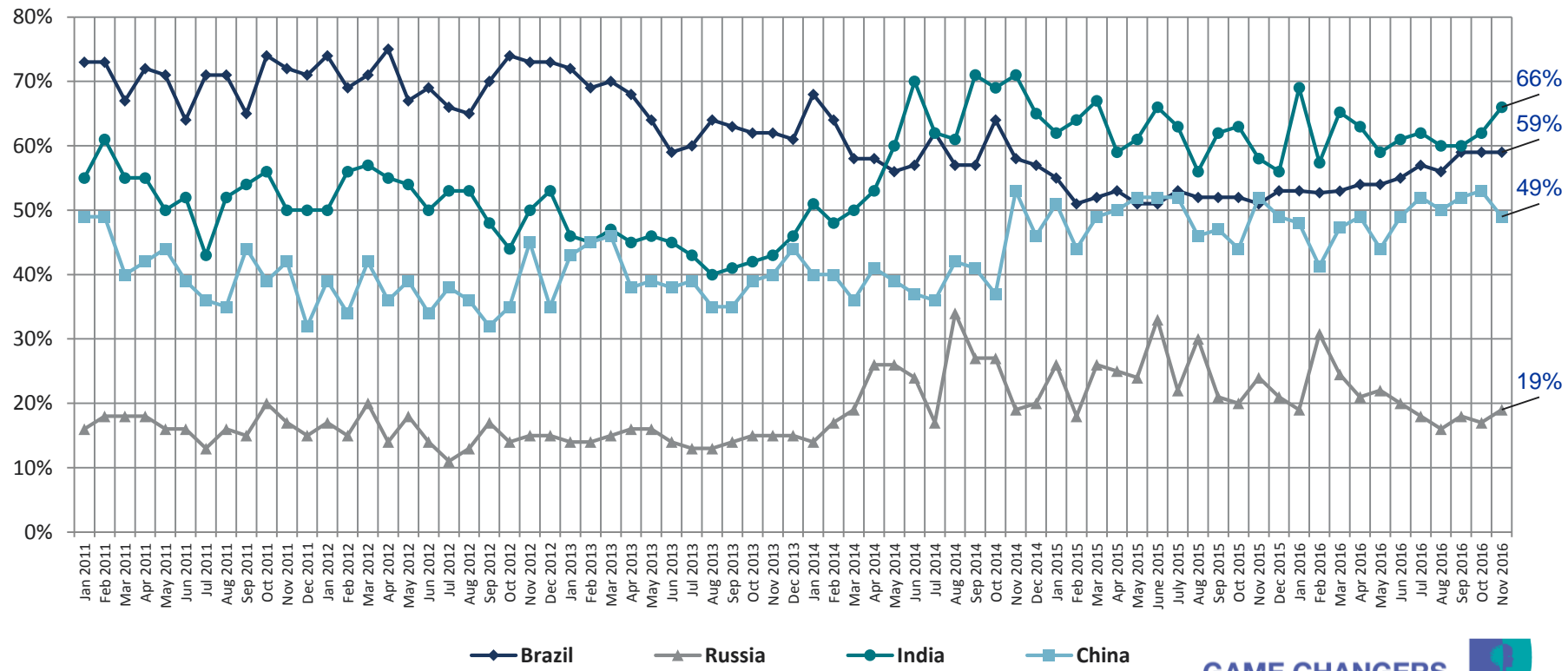
% Much Stronger / Somewhat Stronger



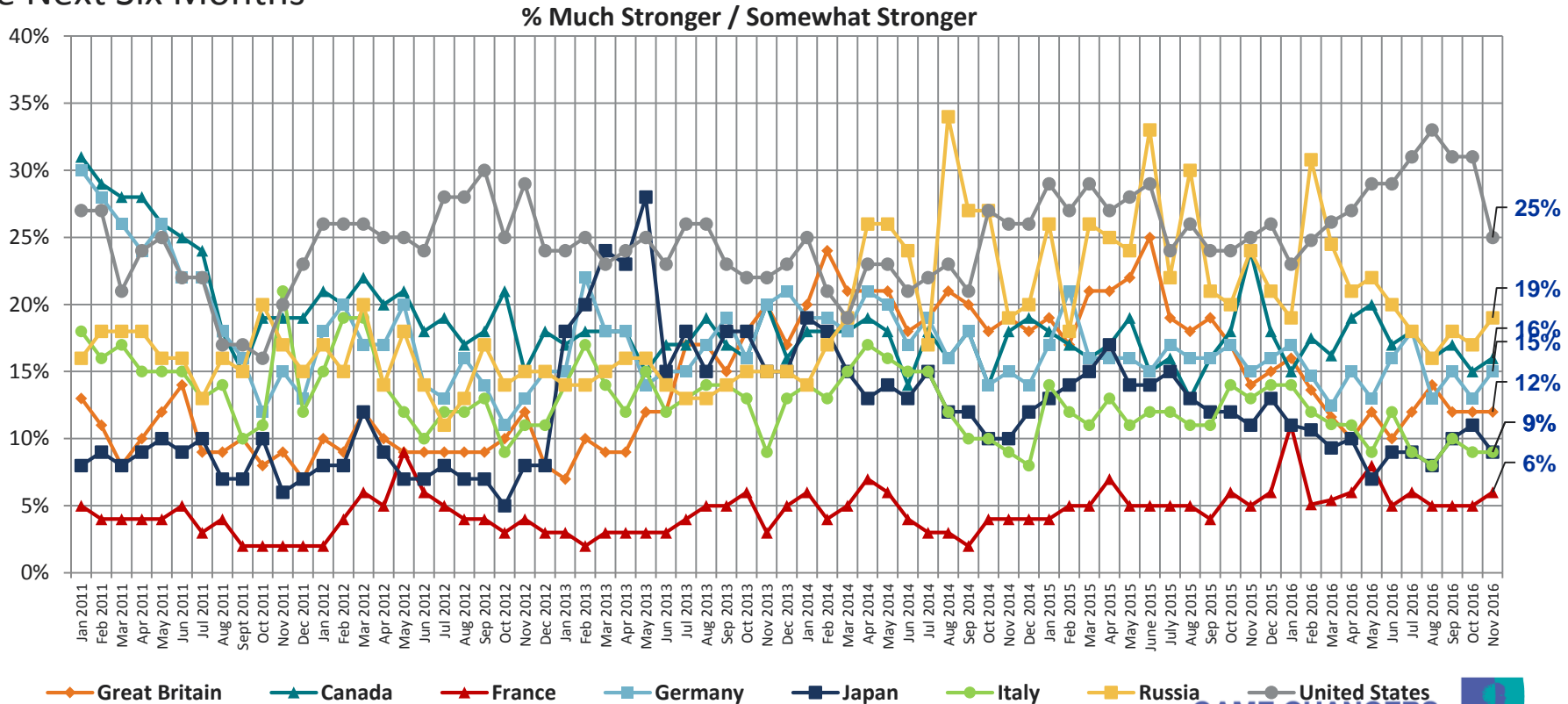
Looking ahead 6 months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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

% Much Stronger / Somewhat Stronger



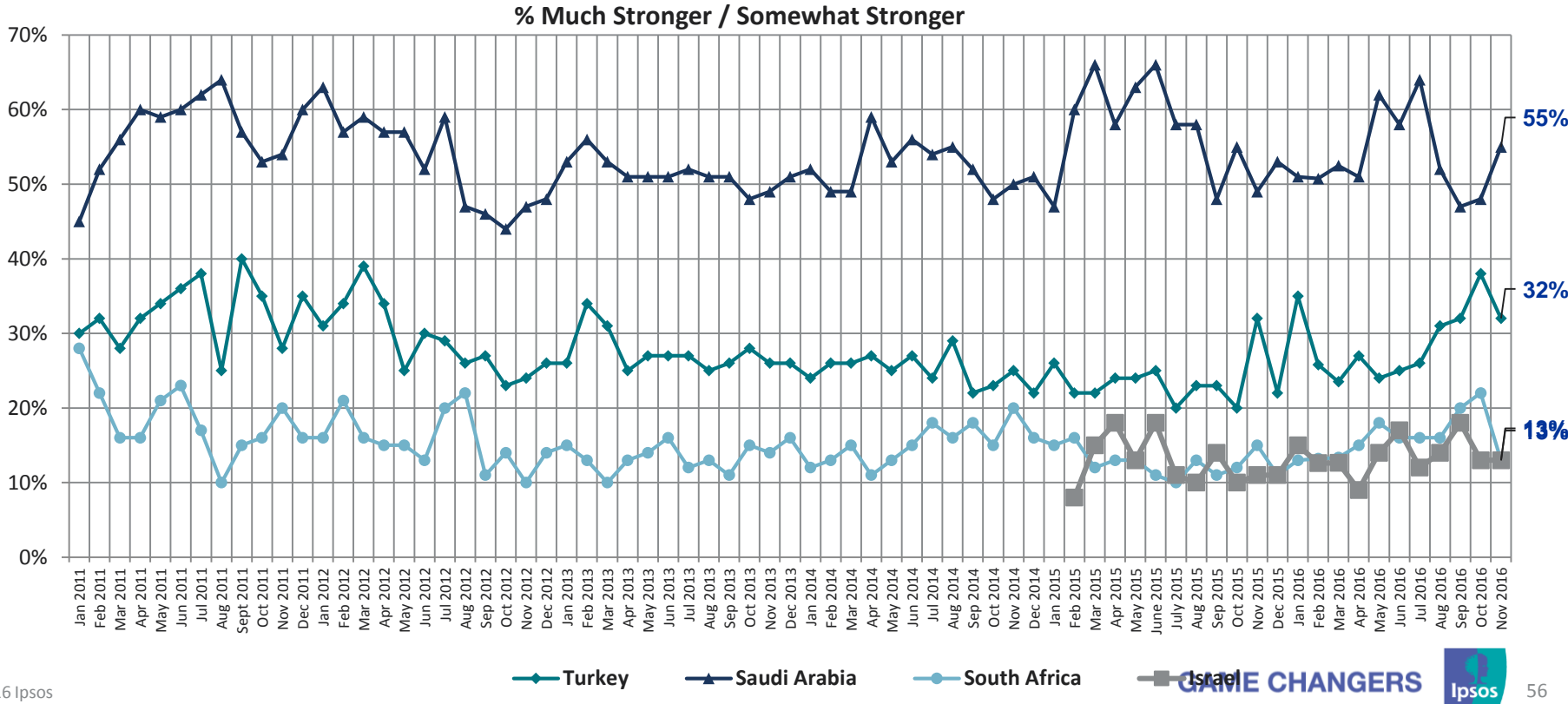
## G8 Countries - Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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



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





# About Ipsos

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