



# Global @dvisor

**The Economic Pulse of the World**  
Citizens in 24 Countries Assess the Current State of their  
Country's Economy for a Total Global Perspective



*A Global @dvisor – August 2011 – G@23*  
The Economic Pulse



These are the findings of the **Global @dvisor Wave 23 (G@23)**, an Ipsos survey conducted between July 5<sup>th</sup> and July 18<sup>th</sup>, 2011.

| SURVEY METHOD  | COUNTRIES  | SAMPLE   | WEIGHTING  |
|--|--|--|--|
| <ul style="list-style-type: none"><li>The survey instrument is conducted monthly in 24 countries around the world via the Ipsos Online Panel system.</li></ul> | <ul style="list-style-type: none"><li>The countries reporting herein are Argentina, Australia, Belgium, Brazil, Canada, China, France, Germany, Great Britain, Hungary, India, Indonesia, Italy, Japan, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Spain, Sweden, Turkey and the United States of America.</li></ul> | <ul style="list-style-type: none"><li>For the results of the survey presented herein, an international sample of 18,722 adults age 18-64 in the US and Canada, and age 16-64 in all other countries, were interviewed. Approximately 1000+ individuals participated on a country by country basis via the Ipsos Online Panel with the exception of Argentina, Belgium, Indonesia, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey, where each have a sample approximately 500+.</li></ul> | <ul style="list-style-type: none"><li>Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to the most recent country Census data, and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/- 3.1 percentage points for a sample of 1,000 and an estimated margin of error of +/- 4.5 percentage points 19 times out of 20 per country of what the results would have been had the entire population of adults in that country had been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.</li></ul> |

## 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?





## Summary

---

- The global average assessment remains unchanged this month at 40%.
- Despite this overall stability, great variation in performance exists among the regions of the world.
- Europe (28%, only 5 points above its low of 23% in April 2009) and North America (45%, 17 points above its low of 28% in April 2009) have proven unable to rise above the slump because of the United States that continues to defy any ability to reach above 20% while Canada soars above 70%.
- Europe is being held back by Hungary (5%), Spain (7%), France (8%), Italy (10%) and Great Britain (10%)—with **France and Britain slumping the most this month**, while remarkable performances by Sweden (77%) and Germany (71%) have pulled the average up. In North America, Canada (72%) has continuously shown stable, upward momentum as a global leader while the **United States (19%) just can't seem to get out of the gutter.**
- The countries rating **highest in confidence** this month: **Saudi Arabia, Sweden, Canada and Germany.**

## Summary

---

- **Asia-Pacific started to climb out of April 2009 levels (32%) in 2009/2010 but 2011 has been less encouraging:** a high of 51% in May/June 2010 has sunk to 42% this month. The average is propped up by its three superstars: China (66%), Australia (64%) and India (62%).
- **Latin America** may be the **regional success story** even though it is only 6 points above the global average. It hit 32% in April 2009 but has steadily climbed since then to 46% this month. While no Latin American country is in the top tier of global players (Brazil, the top-scoring LATAM country, only ranks 9<sup>th</sup> of 24 countries this sounding at 53%), it **is the only region to chart a consistently positive course since the economic downturn.**
- **Since the 2008/2009 meltdown, the Middle East and Africa** the region has **proven consistently strong overall** (61% this sounding) due to global leader Saudi Arabia (87%) and Turkey (57%). However, South Africa, the other member of this group, has performed erratically, ending at 38% this round.
- This months results are based on **data collected prior to the S&P downgrade of the US** and the subsequent investor/market swings that occurred; we will be looking for any potential impact of this in the sounding next month.



*Global @dvisor*





## Global Average of National Economic Assessment (40%) Remains Unchanged

---

- The average global economic assessment of national economies surveyed in 24 countries remains unchanged since last sounding with 40% reporting current economic conditions in their country are “good”.
- Regionally, the Middle East and Africa (61%) leads on assessments of economic confidence followed by Latin America (46%). Europe (28%) is at the bottom.
- **Saudi Arabia (87%)** may have experienced a two-point drop over last month but it remains ahead of the pack with a lead of 10 points over **Sweden (77%)** up one point since last sounding). **Canada (72%)** up three points) which is next followed by **Germany (71%)** up three points), **China (66%)** down two points) and **Australia (64%)** down two points).
- Hungary (5% down one point) is lowest this month, followed by Spain (7% up one point), Japan (8% no change), France (8% down four points), Italy (10% no change) and Great Britain (10% down three points).



## **Global Average of Local Economic Assessment (31%) Up One Point Since Last Month**

---

- The global average of **local economic assessment** has **improved by one point** among the 24 countries. **Three in ten (31%)** global citizens say the state of the current **economy in their local area is “good”**.
- The Middle East and Africa (49%) is the regional leader on this measure followed by North America (35%).
- Success in the Middle East and Africa is led by Saudi Arabia (66%), which experienced a three-point improvement since last sounding. Sweden (59%) is in second place this wave, having increased seven points. Canada (49% down two points) is third, followed by China (47% down two points), Germany (47% no change), Australia (46% no change) and Turkey (46%), which improved the most since last sounding (8 points).
- Japan (7% up one point) still ranks 24 out of 24 on this measure. Spain (11% up three points) and Hungary (11% down one point) are next, followed by Great Britain (12% down five points), France (14% down two points) and Italy (16% down one point).



## Global Average of Future Outlook for Local Economy over Next Six Months Lower by 1 point: 25%

---

- When asked to look ahead six months into the future and assess the state of the local economy, one quarter (25%) say it will be stronger.
- This element of the tracking shows a consistent downward decline in confidence—highest at 31% in March 2010, outside of a couple of blips upwards it has **shown growing pessimism in terms of mid term outlook**.
- Latin America (52%) is the region with the highest overall assessment. The Middle East and Africa (39%) follow with Europe (13%) lagging considerably behind.
- Brazil (71% up seven points) is the highest on this measure. Saudi Arabia (62% up two points) and Argentina (47% no change) follow. **India (43%) is next in line but it experienced the greatest drop with a decline of nine points this wave.**
- France (3% down two points) is the least likely country of 24 to rate the future outlook of the local economy as likely to be stronger. Great Britain (9% down five points) follows with Japan (10% up one point), Hungary (10% up two points) and Belgium (10% down four points) coming up next.



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

| Those Countries Where the Country Economic Assessment |  |   |                      |  |  |  |
|---|--|---|----------------------|--|--|--|
| is HIGHEST this month                                 | has experienced an IMPROVEMENT since last sounding | has experienced a DECLINE since last sounding | is LOWEST this month |  |  |  |
| Saudi Arabia 87%                                      | Turkey ▲ 6   | India ▼ 9                                     | Hungary 5%           |  |  |  |
| Sweden 77%  | Mexico ▲ 5   | France ▼ 4                                    | Spain 7%             |  |  |  |
| Canada 72%  | Poland ▲ 4   | South Africa ▼ 4                              | Japan 8%             |  |  |  |
| Germany 71%   | Argentina ▲ 3                                      | Russia ▼ 4                                    | France 8%            |  |  |  |
| China 66%   | Canada ▲ 3   | Great Britain ▼ 3                             | Italy 10%            |  |  |  |
| Australia 64%   | Germany ▲ 3  | Saudi Arabia ▼ 2                              | Great Britain 10%    |  |  |  |
| India 62%   | Brazil ▲ 2   | China ▼ 2                                     | United States 19%    |  |  |  |
| Turkey 57%  | Spain ▲ 1  | Australia ▼ 2                                 | Poland 24%           |  |  |  |
| Saudi Arabia 87%                                      | Sweden ▲ 1   | Belgium ▼ 1                                   | Russia 25%           |  |  |  |
| Sweden 77%  | Indonesia ▲ 1                                      |   |                      |  |  |  |
| Canada 72%  |  |   |                      |  |  |  |

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<br>(in descending order by NET) | NET<br>'Good' | CHANGE<br>(since last sounding) |
|--|---------------|---------------------------------|
| Middle East/Africa                     | 61%           | N/C                             |
| BRIC                                   | 52%           | ▼ 3%                            |
| LATAM                                  | 46%           | ▲ 4%                            |
| North America (Can/US)                 | 45%           | ▲ 1%                            |
| APAC                                   | 42%           | ▼ 2%                            |
| Europe                                 | 28%           | N/C                             |
| G8                                     | 28%           | ▼ 1%                            |

## 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   | 66% | Turkey   | ▲ | 8 | India   | ▼ | 8 | Japan                | 7%  |
| Sweden   | 59% | Sweden   | ▲ | 7 | Great Britain                                 | ▼ | 5 | Spain                | 11% |
| Canada   | 49% | Mexico   | ▲ | 6 | China   | ▼ | 2 | Hungary              | 11% |
| China  | 47% | United States                                      | ▲ | 4 | Canada  | ▼ | 2 | Great Britain        | 12% |
| Germany  | 47% | Saudi Arabia                                       | ▲ | 3 | France  | ▼ | 2 | France               | 14% |
| Australia  | 46% | South Korea  | ▲ | 3 | Italy   | ▼ | 1 | Italy                | 16% |
| Turkey   | 46% | Spain  | ▲ | 3 | Belgium                                       | ▼ | 1 | Russia               | 19% |
| Brazil   | 43% | Brazil   | ▲ | 2 | Argentina                                     | ▼ | 1 | South Korea          | 21% |
| India  | 42% | Indonesia  | ▲ | 2 | Hungary                                       | ▼ | 1 | Poland               | 21% |
|  |     | Japan  | ▲ | 1 |   |   |   |                      |     |
|  |     | Russia   | ▲ | 1 |   |   |   |                      |     |

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

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

| REGION<br>(in descending order by NET) | NET<br>'Strong'<br>Top 3 Box (5-6-7) | CHANGE<br>(since last sounding) |
|--|--------------------------------------|---------------------------------|
| Middle East/Africa                     | 49%                                  | ▲4%                             |
| BRIC                                   | 38%                                  | ▼2%                             |
| North America                          | 35%                                  | ▲1%                             |
| LATAM                                  | 33%                                  | ▲3%                             |
| APAC                                   | 30%                                  | ▼1%                             |
| Europe                                 | 24%                                  | N/C                             |
| G-8 Countries                          | 23%                                  | ▼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

© 2011 Ipsos

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

| Countries where the Assessment of the Local Economic Strengthening |  |   |              |   |   |   |                      |   |   |               |     |
|--|--|---|--------------|---|---|---|----------------------|---|---|---------------|-----|
| is HIGHEST this month  | has experienced an IMPROVEMENT since last sounding |   |              | has experienced a DECLINE since last sounding |   |   | is LOWEST this month |   |   |               |     |
| Brazil   | 71%  | ▲ | Brazil       | ▲   | 7 | ▼ | India                | ▼ | 9 | France        | 3%  |
| Saudi Arabia   | 62%  | ▲ | South Korea  | ▲   | 3 | ▼ | South Africa         | ▼ | 6 | Great Britain | 9%  |
| Argentina  | 47%  | ▲ | Mexico       | ▲   | 2 | ▼ | Great Britain        | ▼ | 5 | Japan         | 10% |
| India  | 43%  | ▲ | Saudi Arabia | ▲   | 2 | ▼ | Belgium              | ▼ | 4 | Hungary       | 10% |
| Mexico   | 39%  | ▲ | Turkey       | ▲   | 2 | ▼ | China                | ▼ | 3 | Belgium       | 10% |
| Turkey   | 38%  | ▲ | Hungary      | ▲   | 2 | ▼ | Russia               | ▼ | 3 | Russia        | 13% |
| China  | 36%  | ▲ | Japan        | ▲   | 1 | ▼ | Spain                | ▼ | 2 | Italy         | 13% |
| Indonesia  | 29%  | ▲ | Poland       | ▲   | 1 | ▼ | France               | ▼ | 2 | Sweden        | 15% |
|  |  |   |              |   |   |   | Italy                | ▼ | 2 | South Korea   | 15% |
|  |  |   |              |   |   |   | Sweden               | ▼ | 1 | Poland        | 16% |
|  |  |   |              |   |   |   | Canada               | ▼ | 1 | South Africa  | 17% |

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

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

| REGION<br>(in descending order by NET) | NET<br>'Stronger' | CHANGE<br>(since last sounding) |
|--|-------------------|---------------------------------|
| LATAM                                  | 52%               | ▲ 3%                            |
| BRIC                                   | 41%               | ▼ 2%                            |
| Middle East/Africa                     | 39%               | ▼ 1%                            |
| APAC                                   | 24%               | ▼ 1%                            |
| North America                          | 23%               | N/C                             |
| G-8 Countries                          | 14%               | ▼ 2%                            |
| Europe                                 | 13%               | ▼ 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?





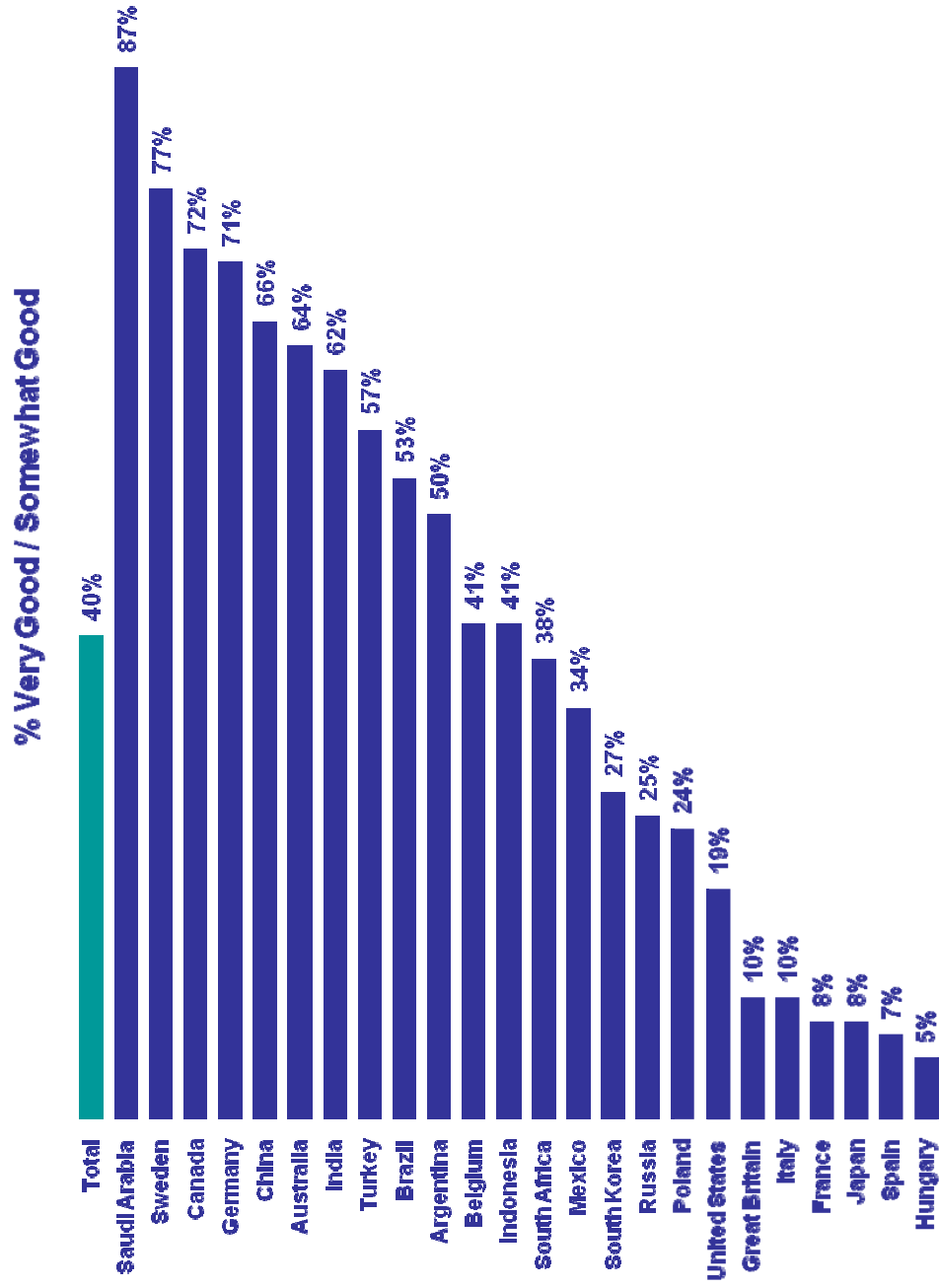
# DETAILED FINDINGS

---

# ① Assessing The Current Economic Situation in Their Country



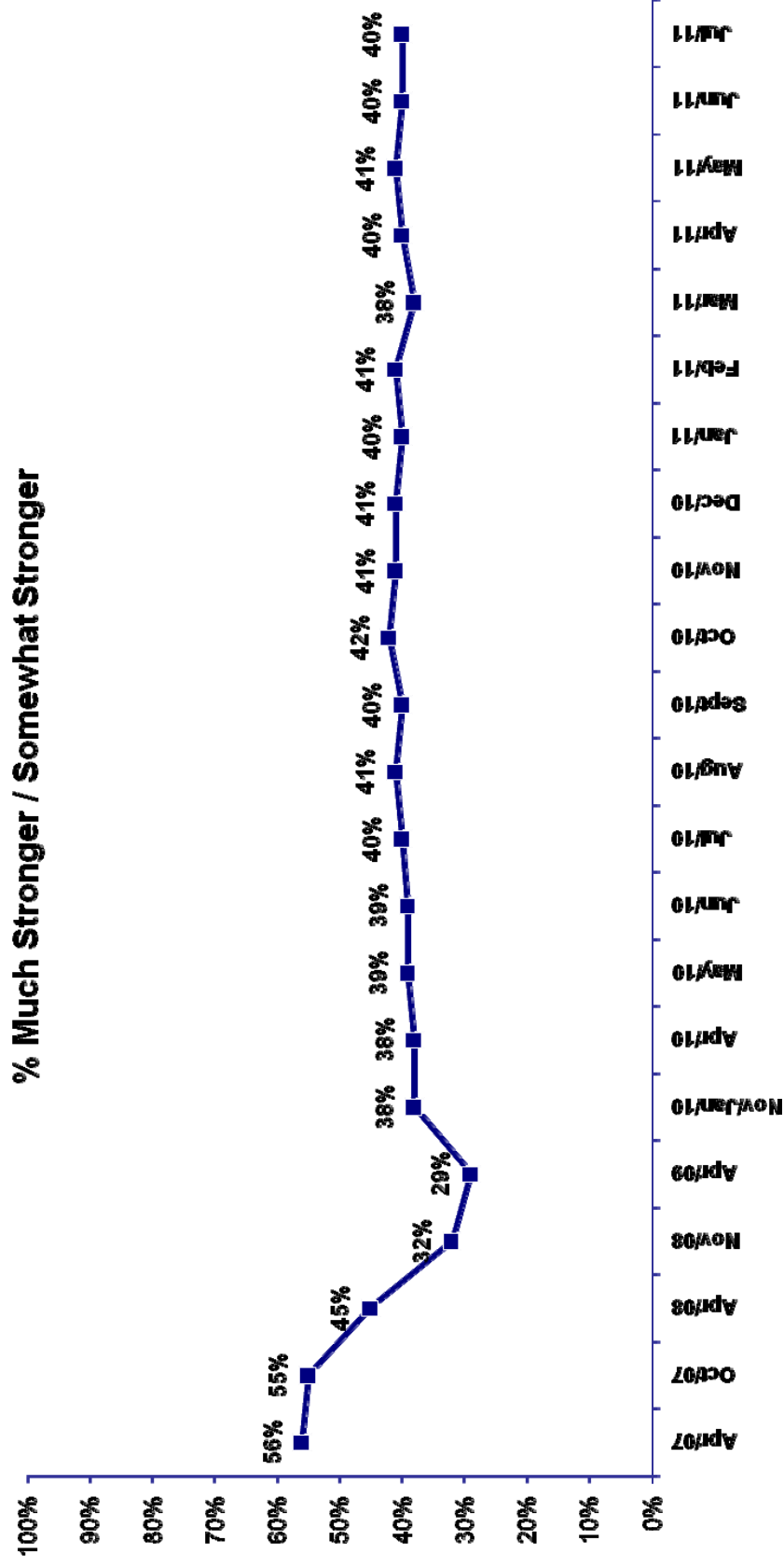
## Global Citizens Assess the Current Economic Situation in their Country as “Good”



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?



# Global Average Tracked Global Citizens Assess the Current Economic Situation in their Country as “Good”: N/C



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?

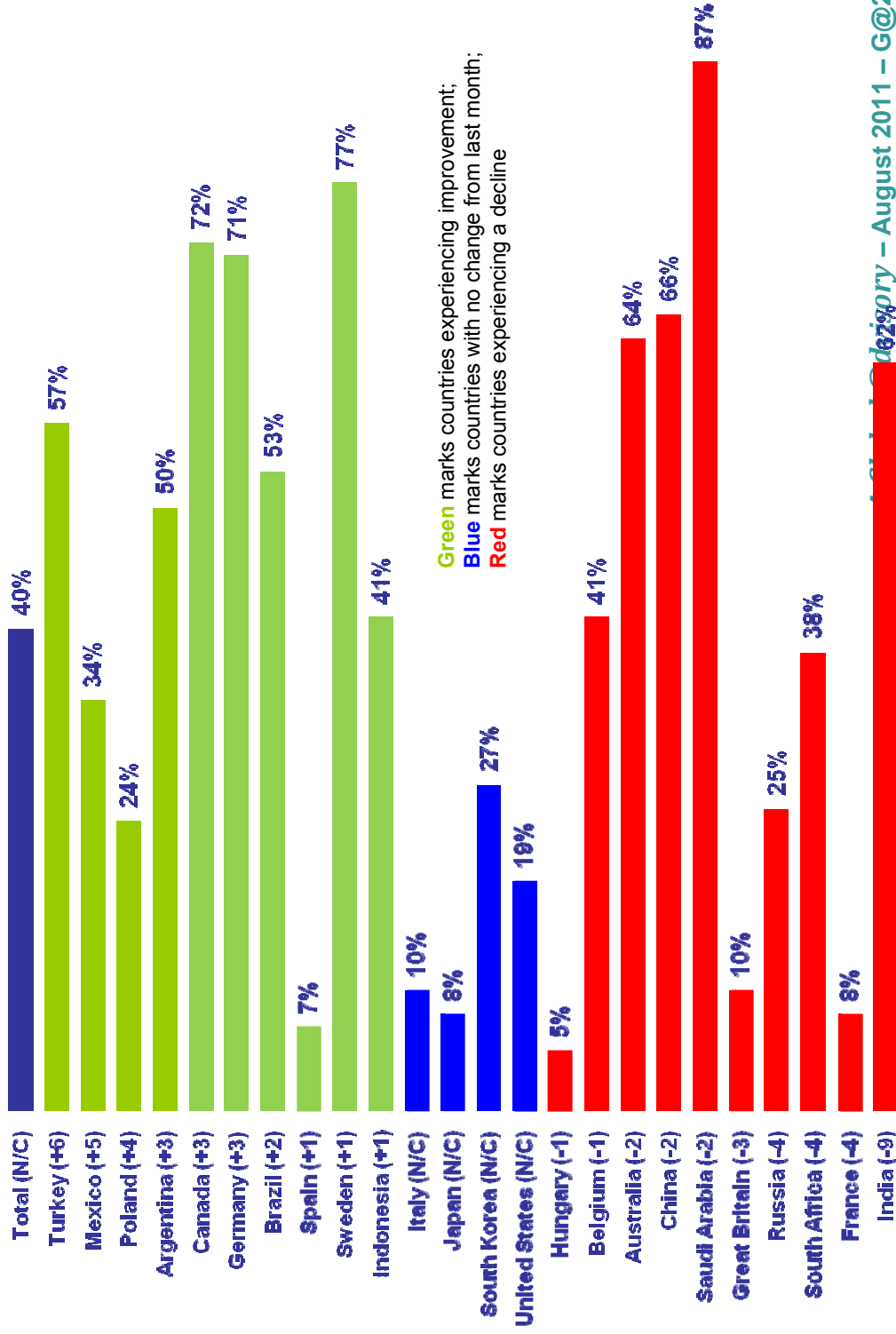
|               | Apr '07 | Oct '07 | Apr '08 | Nov '08 | Apr '09 | Nov '09 | Mar '10 | Apr '10 | May '10 | Jun '10 | July '10 | Aug '10 | Sep '10 | Oct '10 | Nov '10 | Dec '10 | Jan '11 | Feb '11 | Mar '11 | Apr '11 | May '11 | Jun '11 | Jul '11 |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Argentina     | 50%     | 32%     | 26%     | 19%     | 18%     | 28%     | 21%     | 25%     | 27%     | 39%     | 34%      | 36%     | 38%     | 35%     | 42%     | 39%     | 45%     | 41%     | 43%     | 46%     | 46%     | 47%     | 50%     |
| Australia     | 78%     | 81%     | 64%     | 40%     | 36%     | 82%     | 80%     | 73%     | 74%     | 72%     | 72%      | 72%     | 77%     | 78%     | 74%     | 75%     | 78%     | 72%     | 70%     | 70%     | 73%     | 66%     | 64%     |
| Belgium       | -       | 53%     | 46%     | 22%     | 25%     | 28%     | 29%     | 22%     | 23%     | 22%     | 29%      | 33%     | 36%     | 29%     | 28%     | 31%     | 34%     | 39%     | 36%     | 41%     | 40%     | 42%     | 41%     |
| Brazil        | 42%     | 53%     | 56%     | 61%     | 56%     | 72%     | 59%     | 60%     | 65%     | 65%     | 55%      | 60%     | 58%     | 66%     | 64%     | 62%     | 56%     | 61%     | 53%     | 52%     | 51%     | 51%     | 53%     |
| Canada        | 80%     | 87%     | 68%     | 48%     | 43%     | 60%     | 65%     | 67%     | 64%     | 68%     | 68%      | 65%     | 68%     | 63%     | 63%     | 62%     | 68%     | 68%     | 64%     | 68%     | 69%     | 69%     | 72%     |
| China         | 90%     | 88%     | 73%     | 46%     | 61%     | 78%     | 80%     | 82%     | 78%     | 77%     | 74%      | 77%     | 75%     | 79%     | 74%     | 72%     | 74%     | 73%     | 67%     | 75%     | 68%     | 68%     | 66%     |
| France        | 27%     | 44%     | 13%     | 13%     | 11%     | 14%     | 11%     | 9%      | 8%      | 6%      | 9%       | 12%     | 10%     | 10%     | 12%     | 12%     | 11%     | 10%     | 10%     | 8%      | 11%     | 12%     | 8%      |
| Germany       | 59%     | 64%     | 50%     | 30%     | 24%     | 44%     | 37%     | 45%     | 37%     | 38%     | 48%      | 55%     | 56%     | 64%     | 67%     | 63%     | 64%     | 64%     | 62%     | 67%     | 68%     | 68%     | 71%     |
| Great Britain | 55%     | 54%     | 24%     | 10%     | 8%      | 14%     | 17%     | 17%     | 13%     | 13%     | 13%      | 16%     | 16%     | 12%     | 16%     | 13%     | 15%     | 12%     | 8%      | 10%     | 15%     | 13%     | 10%     |
| Hungary       | -       | -       | -       | -       | 2%      | 7%      | 4%      | 8%      | 8%      | 8%      | 9%       | 11%     | 7%      | 13%     | 7%      | 6%      | 3%      | 5%      | 3%      | 6%      | 5%      | 6%      | 5%      |
| India         | 88%     | 92%     | 85%     | 65%     | 70%     | 82%     | 83%     | 86%     | 85%     | 85%     | 78%      | 80%     | 82%     | 88%     | 88%     | 87%     | 76%     | 77%     | 73%     | 76%     | 73%     | 71%     | 62%     |
| Indonesia     | -       | -       | -       | -       | -       | -       | 49%     | 52%     | 52%     | 49%     | 51%      | 39%     | 49%     | 54%     | 45%     | 48%     | 37%     | 38%     | 40%     | 46%     | 47%     | 40%     | 41%     |
| Italy         | 28%     | 17%     | 10%     | 9%      | 17%     | 24%     | 17%     | 17%     | 14%     | 16%     | 16%      | 17%     | 14%     | 16%     | 11%     | 14%     | 11%     | 14%     | 12%     | 10%     | 14%     | 10%     | 10%     |
| Japan         | -       | 27%     | 10%     | 3%      | 3%      | 8%      | 7%      | 7%      | 6%      | 9%      | 6%       | 8%      | 7%      | 8%      | 6%      | 9%      | 6%      | 8%      | 8%      | 7%      | 9%      | 8%      | 8%      |
| Mexico        | 42%     | 29%     | 24%     | 20%     | 23%     | 21%     | 20%     | 20%     | 23%     | 21%     | 25%      | 22%     | 23%     | 25%     | 20%     | 25%     | 25%     | 33%     | 22%     | 25%     | 27%     | 29%     | 34%     |
| Poland        | 50%     | 62%     | 60%     | 52%     | 46%     | 42%     | 41%     | 47%     | 45%     | 46%     | 42%      | 33%     | 33%     | 29%     | 30%     | 28%     | 23%     | 29%     | 19%     | 23%     | 22%     | 20%     | 24%     |
| Russia        | 65%     | 53%     | 68%     | 52%     | 35%     | 24%     | 24%     | 28%     | 30%     | 30%     | 24%      | 37%     | 27%     | 28%     | 29%     | 27%     | 26%     | 25%     | 26%     | 26%     | 26%     | 29%     | 25%     |
| Saudi Arabia  | -       | -       | -       | -       | -       | -       | 73%     | 76%     | 80%     | 73%     | 80%      | 81%     | 78%     | 76%     | 81%     | 81%     | 80%     | 81%     | 85%     | 87%     | 89%     | 89%     | 87%     |
| South Africa  | -       | -       | -       | -       | -       | -       | 38%     | 44%     | 41%     | 34%     | 56%      | 45%     | 41%     | 46%     | 41%     | 51%     | 45%     | 45%     | 40%     | 41%     | 43%     | 42%     | 38%     |
| South Korea   | 16%     | 27%     | 12%     | 5%      | 13%     | 28%     | 29%     | 32%     | 31%     | 34%     | 34%      | 30%     | 35%     | 32%     | 37%     | 39%     | 34%     | 38%     | 22%     | 25%     | 29%     | 27%     | 27%     |
| Spain         | 58%     | 55%     | 31%     | 15%     | 11%     | 10%     | 5%      | 5%      | 6%      | 5%      | 10%      | 10%     | 9%      | 10%     | 7%      | 7%      | 4%      | 6%      | 6%      | 8%      | 6%      | 6%      | 7%      |
| Sweden        | 64%     | 78%     | 71%     | 53%     | 39%     | 58%     | 58%     | 56%     | 60%     | 63%     | 71%      | 73%     | 72%     | 77%     | 75%     | 75%     | 82%     | 80%     | 71%     | 78%     | 76%     | 76%     | 77%     |
| Turkey        | 30%     | 30%     | 25%     | 19%     | 50%     | 51%     | 35%     | 44%     | 40%     | 44%     | 37%      | 45%     | 39%     | 43%     | 41%     | 41%     | 46%     | 47%     | 43%     | 49%     | 50%     | 51%     | 57%     |
| United States | 47%     | 19%     | 19%     | 11%     | 13%     | 20%     | 17%     | 25%     | 23%     | 18%     | 17%      | 15%     | 15%     | 18%     | 20%     | 19%     | 20%     | 20%     | 19%     | 17%     | 23%     | 19%     | 19%     |

## Countries Ranked and Marked By Change In Assessment From

### Last Month (Left Column)

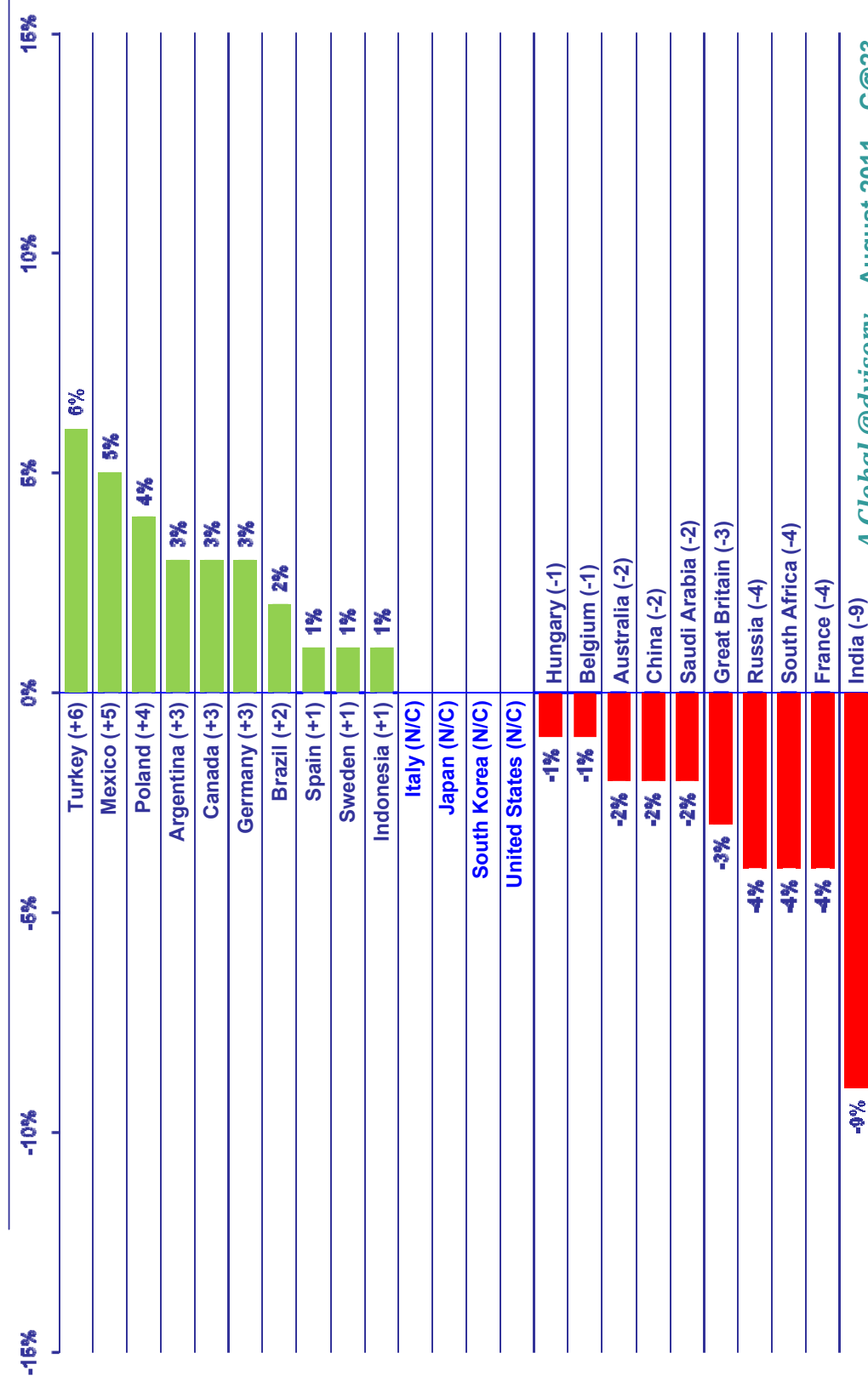
Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?

% Very Good / Somewhat Good



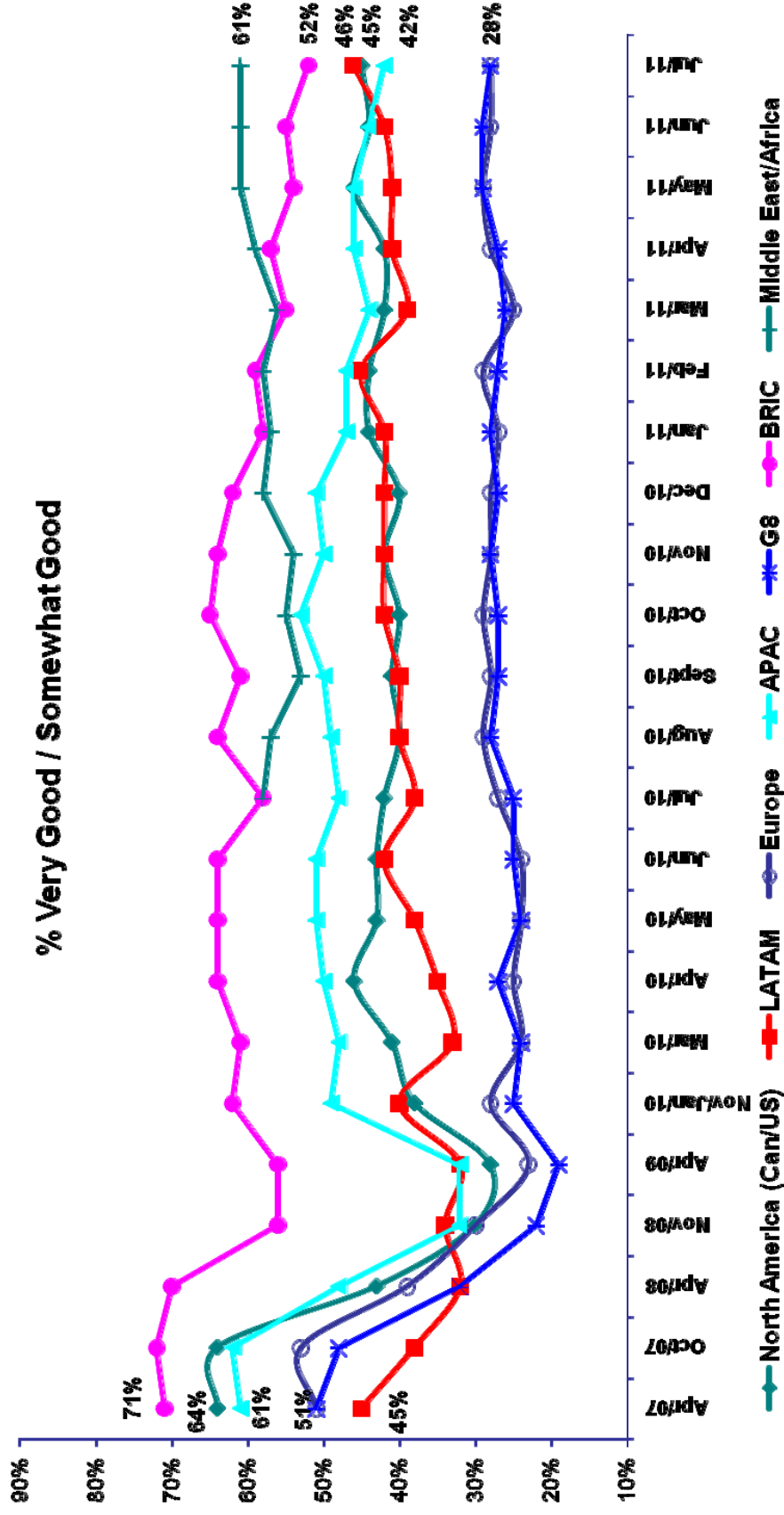


## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month: Thinking about our economic situation, how would you describe the current economic situation in [insert country]? Is it very good, somewhat good, somewhat bad or very bad?





## Assessing the Current Economic Situation by All Regions: Current Tracked Status:

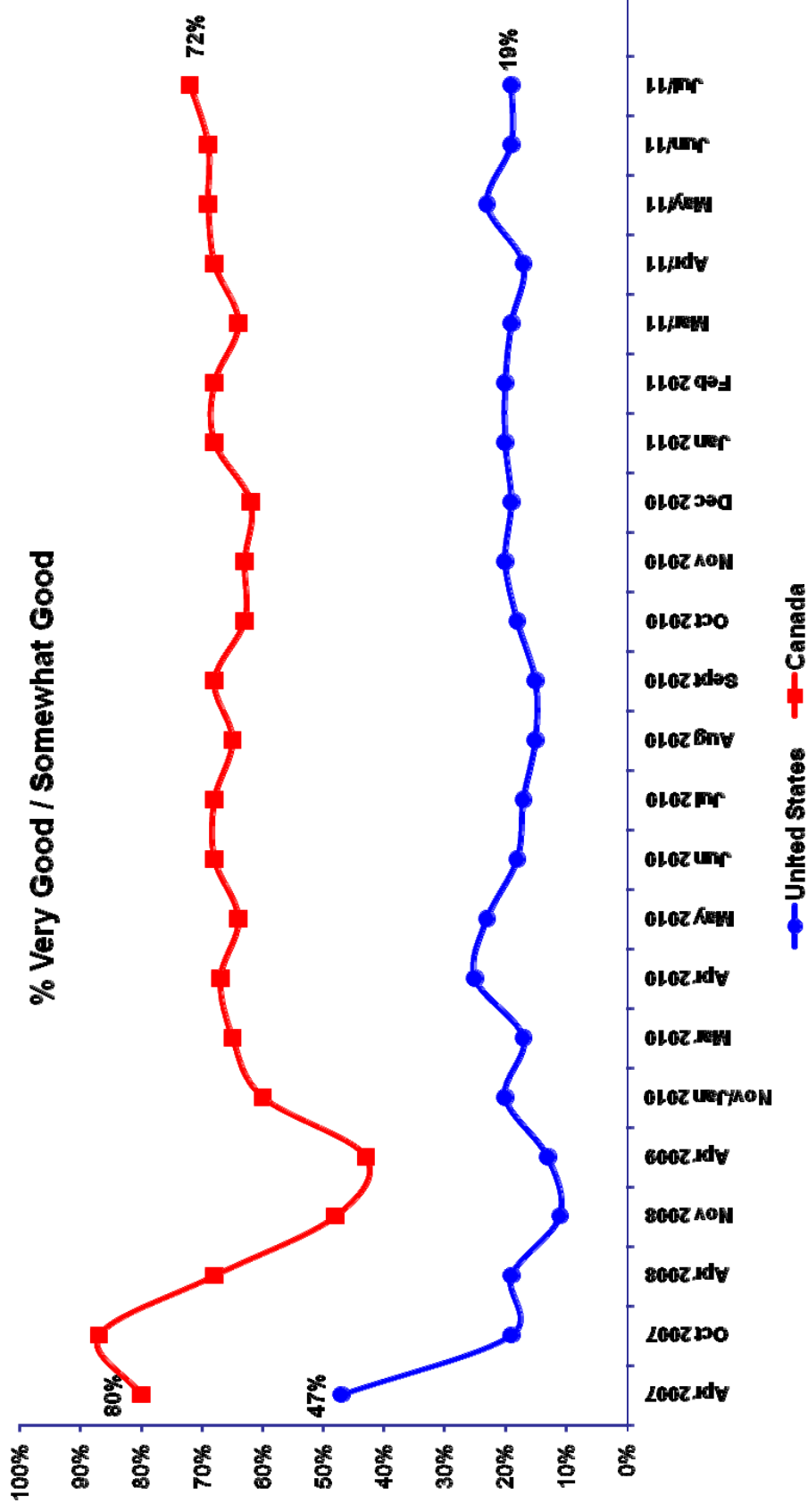


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

*A Global @dvisory – August 2011 – G@23*  
The Economic Pulse

# North American (Canada/US) Countries

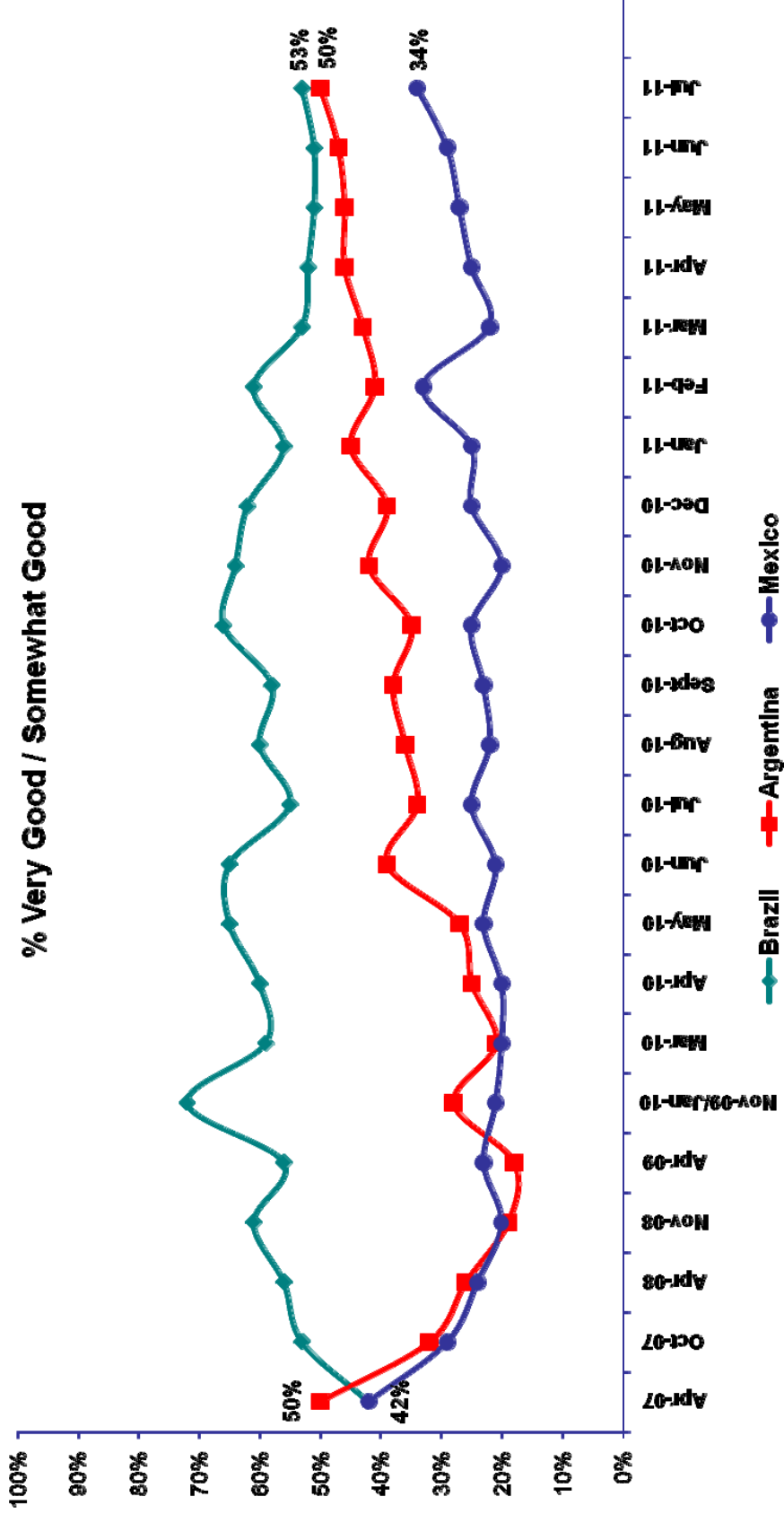
## Assessing the Current Economic Situation



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

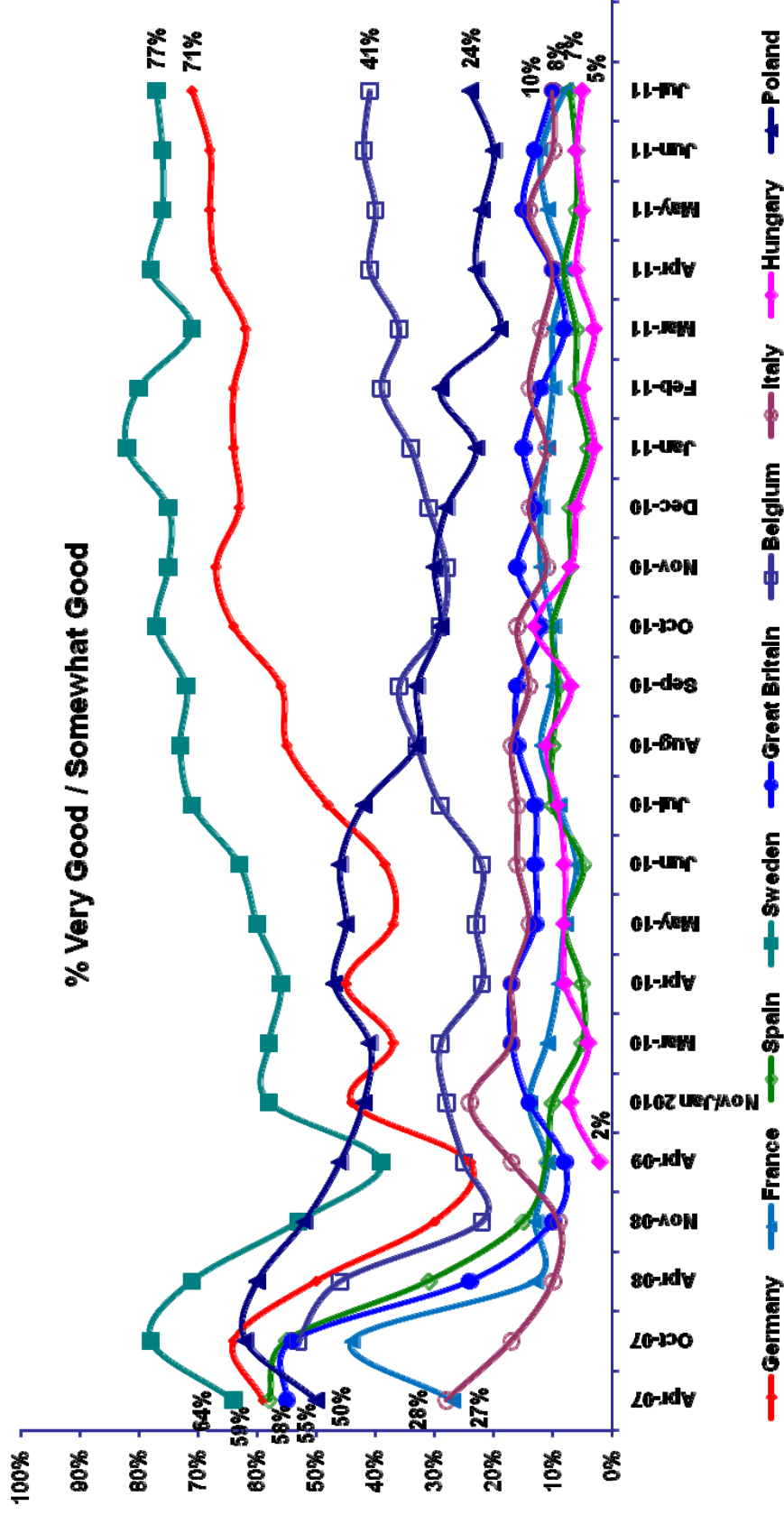


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

# European Countries

## Assessing the Current Economic Situation

N/C

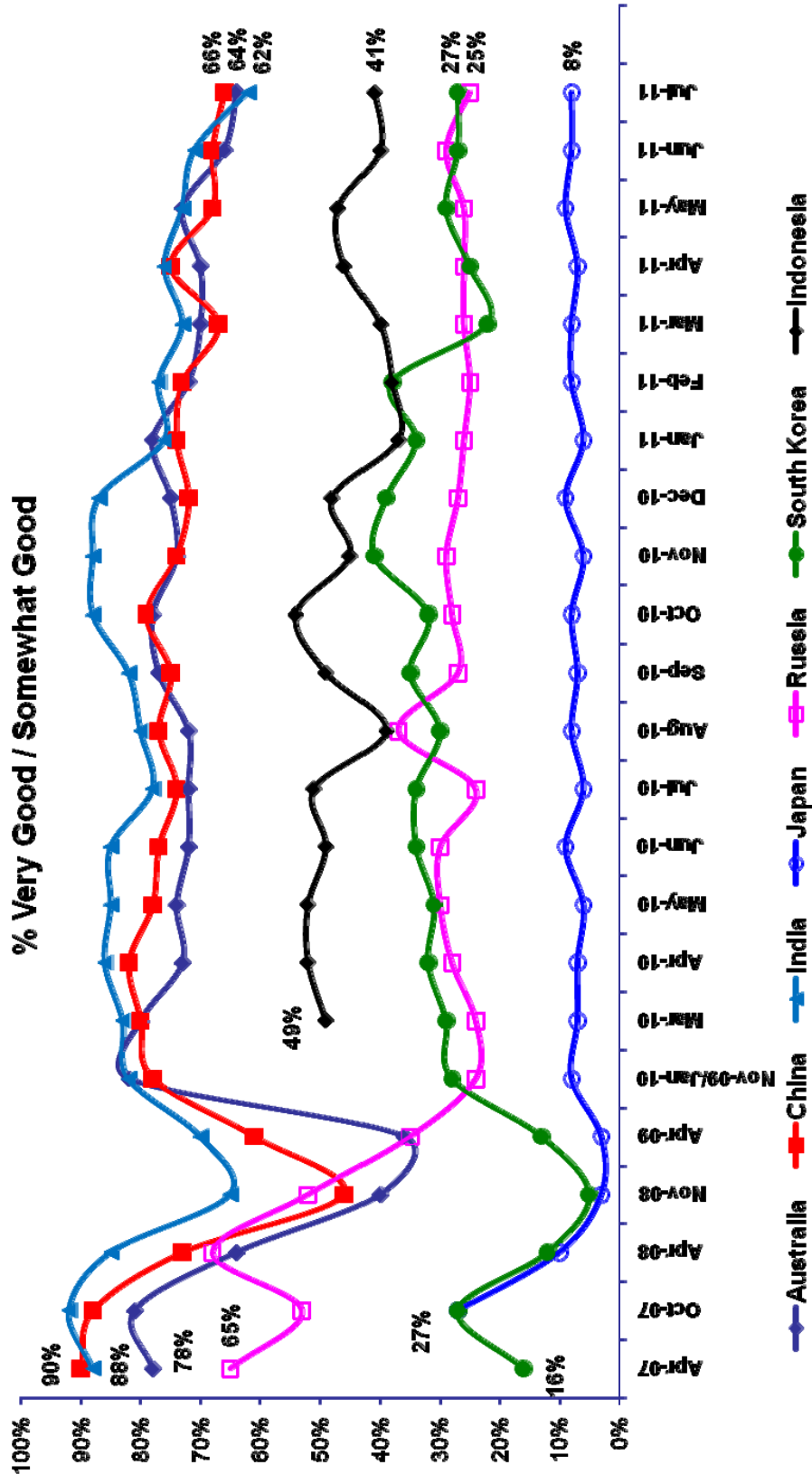


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

# APAC Countries



## Assessing the Current Economic Situation

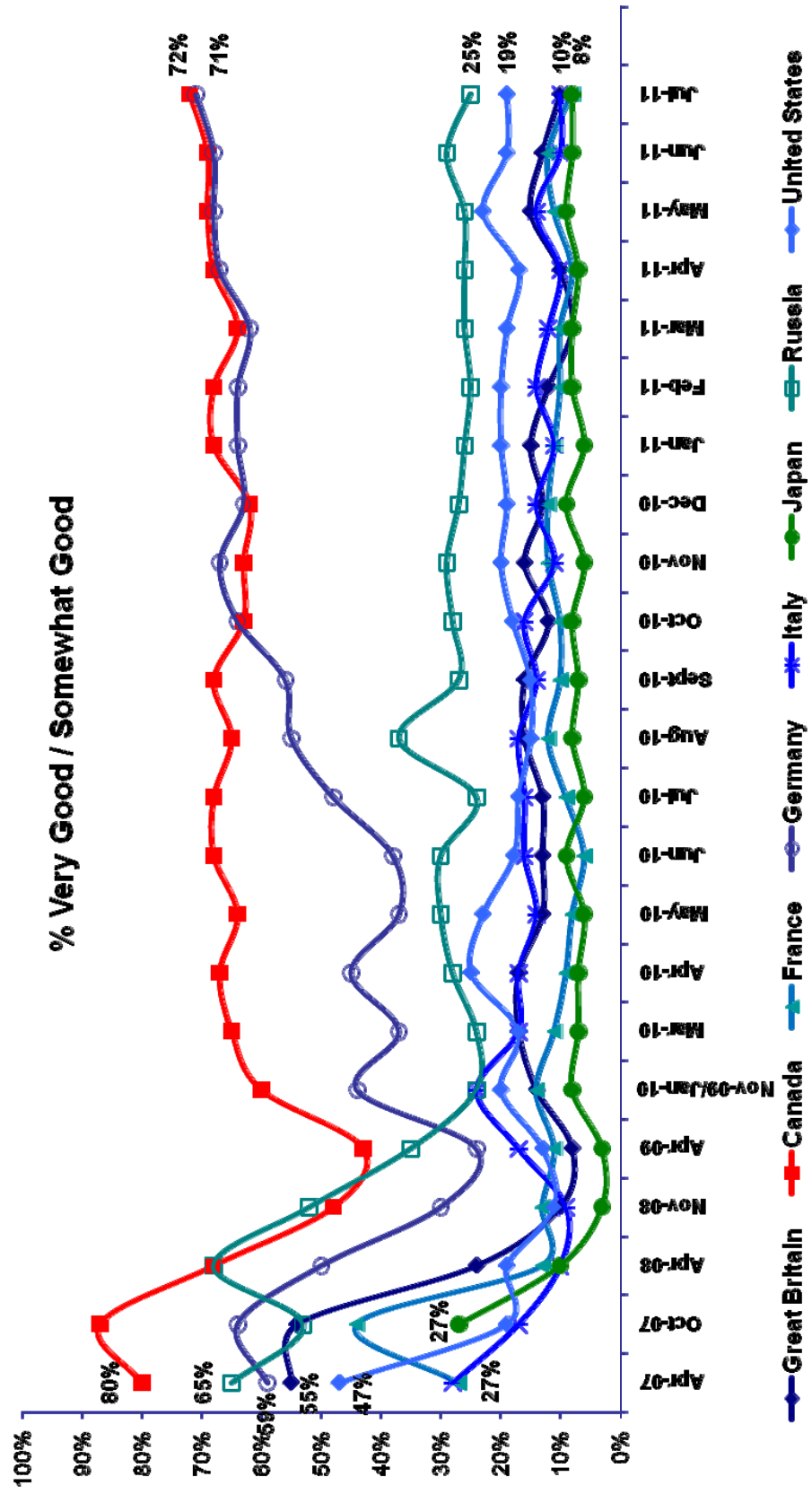


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
 Is it very good, somewhat good, somewhat bad or very bad?

*A Global @dvisory – August 2011 – G@23*  
 The Economic Pulse



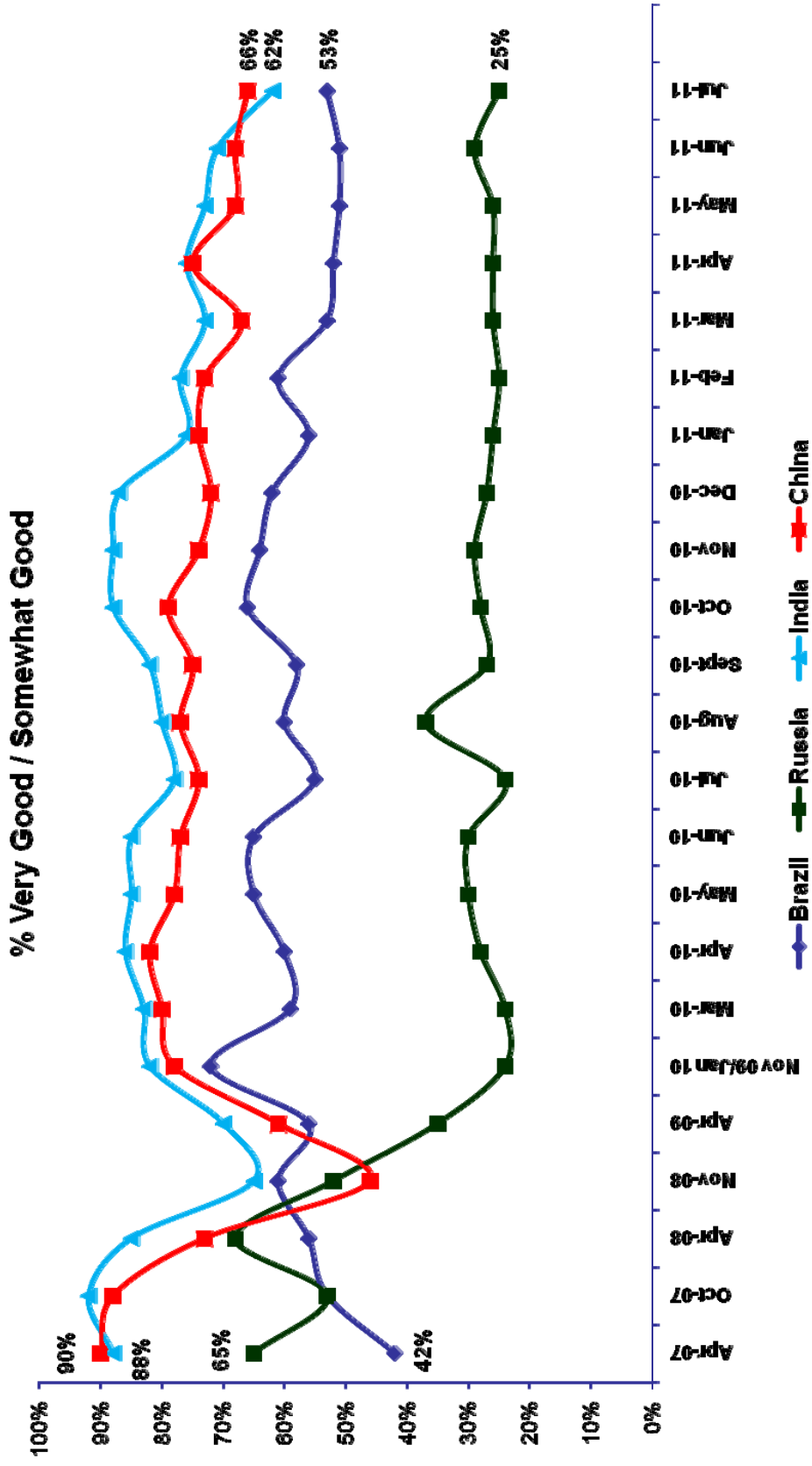
# G8 Countries Assessing the Economic Situation



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 @dvisor – August 2011 – G@23*  
 The Economic Pulse

## BRIC Countries Assessing the Economic Situation

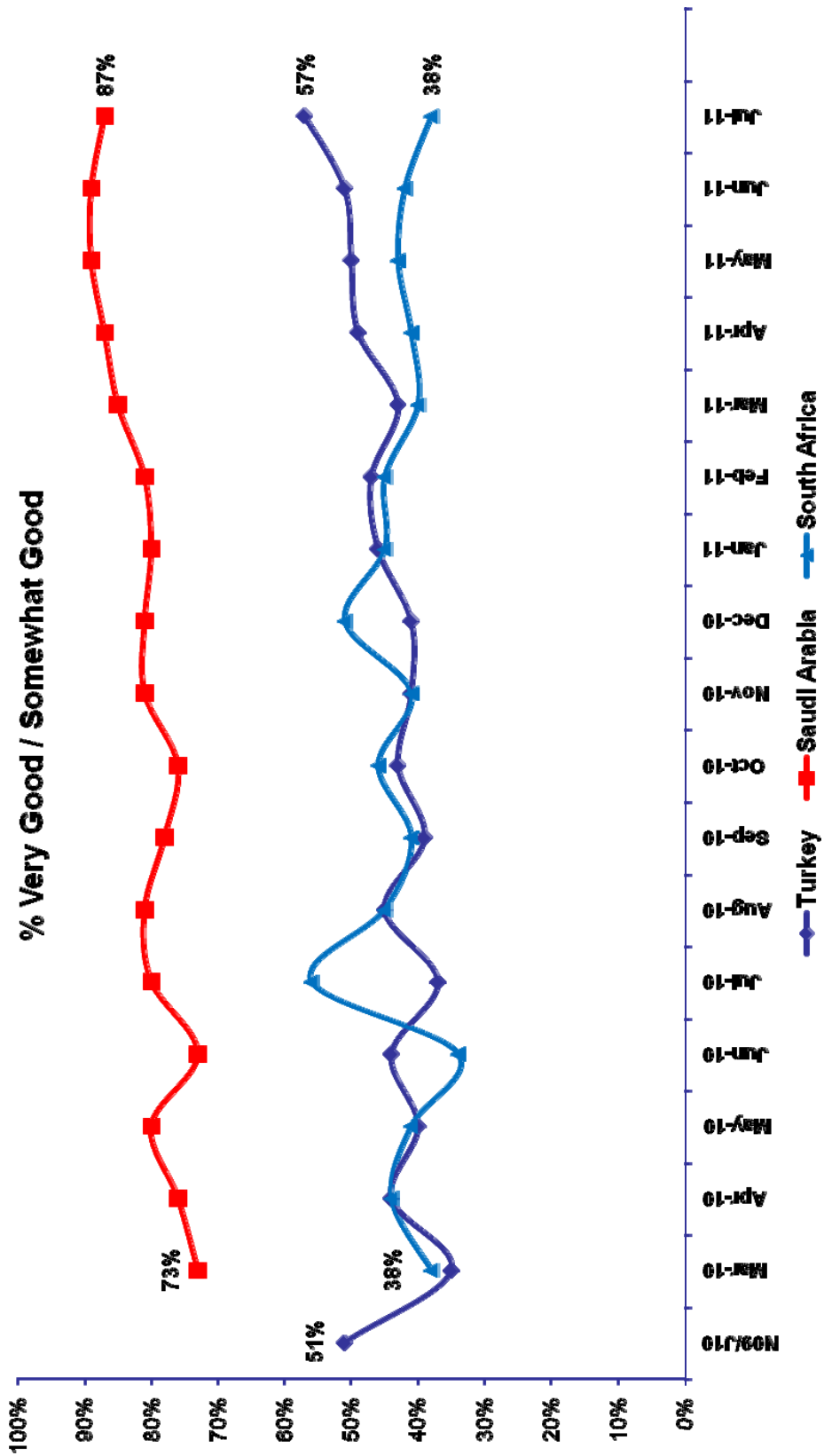


Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
Is it very good, somewhat good, somewhat bad or very bad?

## Middle East/African Countries

### Assessing the Economic Situation

N/C



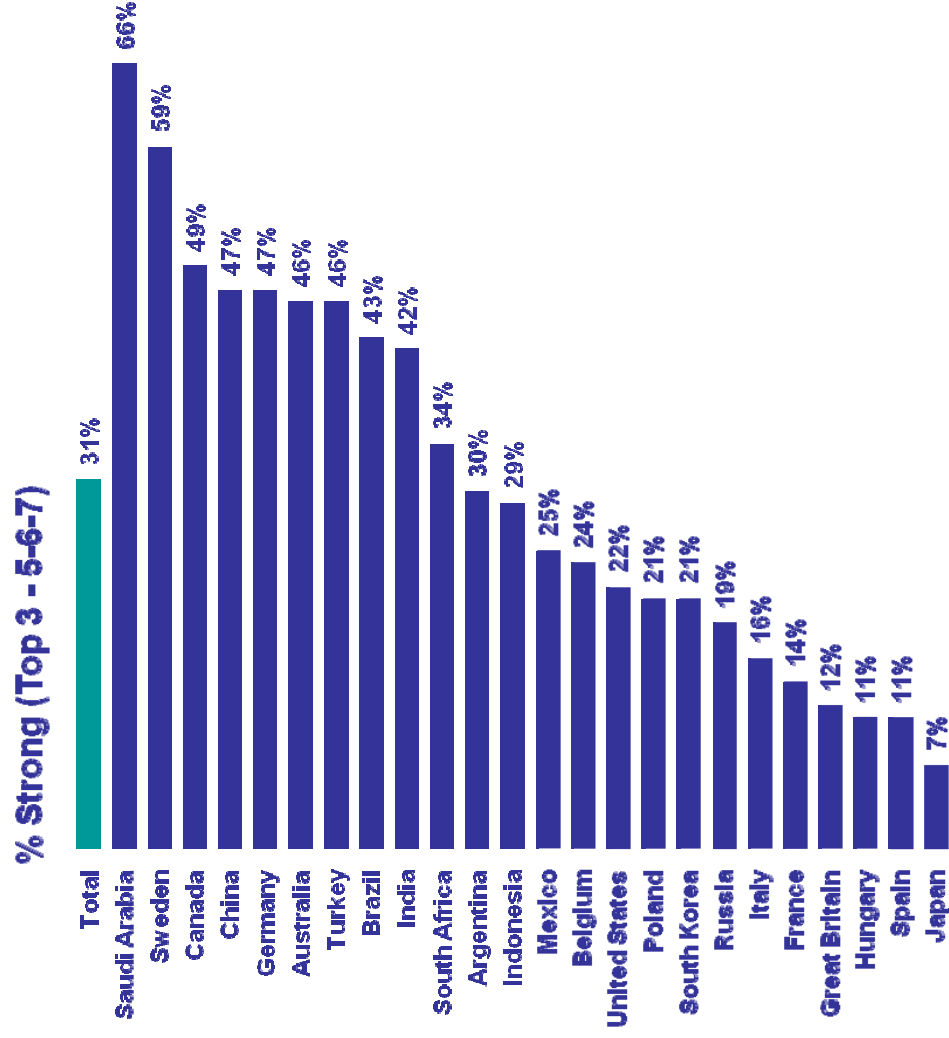
Now thinking about our economic situation, how would you describe the current economic situation in [insert country]?  
 Is it very good, somewhat good, somewhat bad or very bad?  
 A Global @dvisory – August 2011 – G@23  
 The Economic Pulse

---

## ② Assessing The Economy In Their Local Area



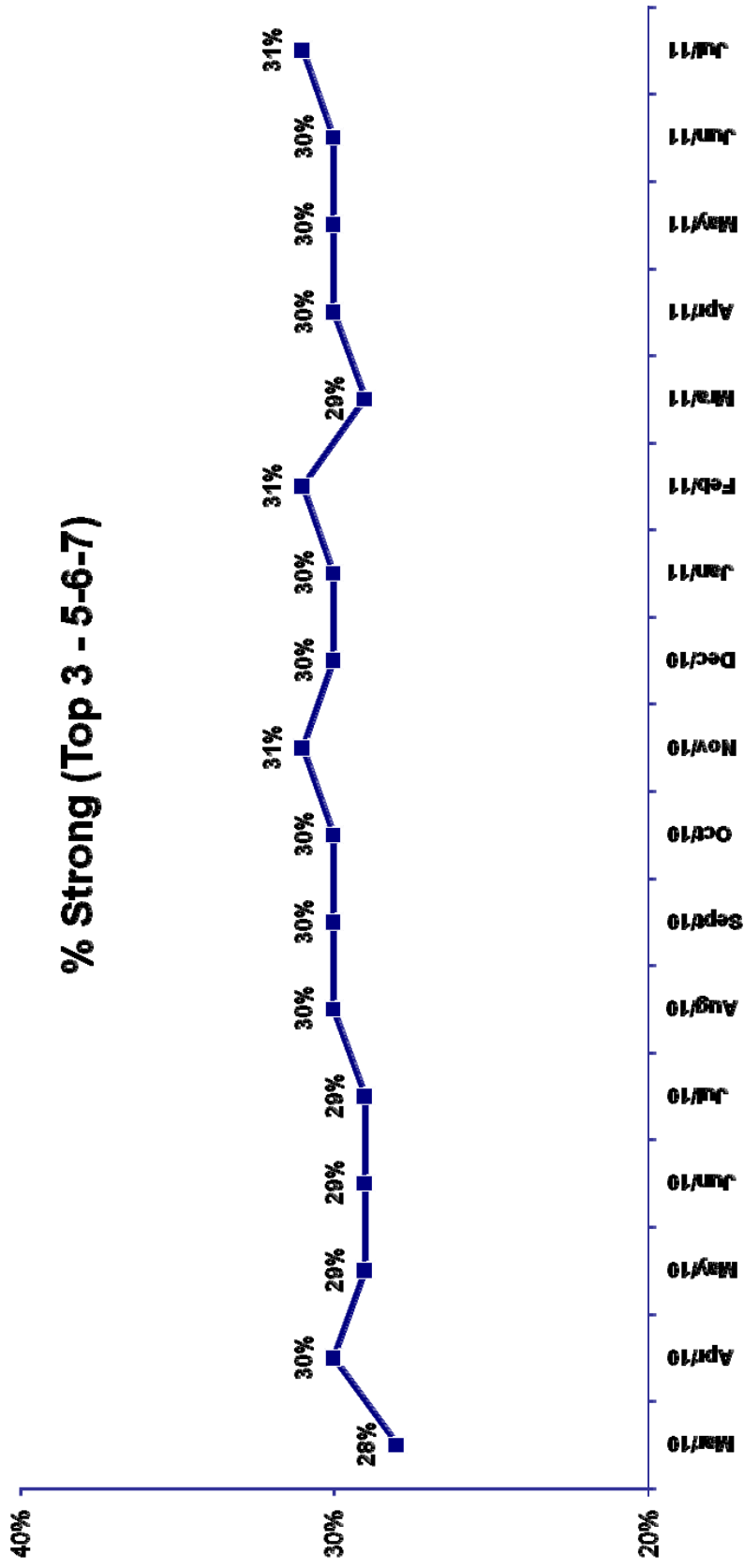
## Citizen Consumers Who Say The Economy In Their Local Area is Strong



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



# 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

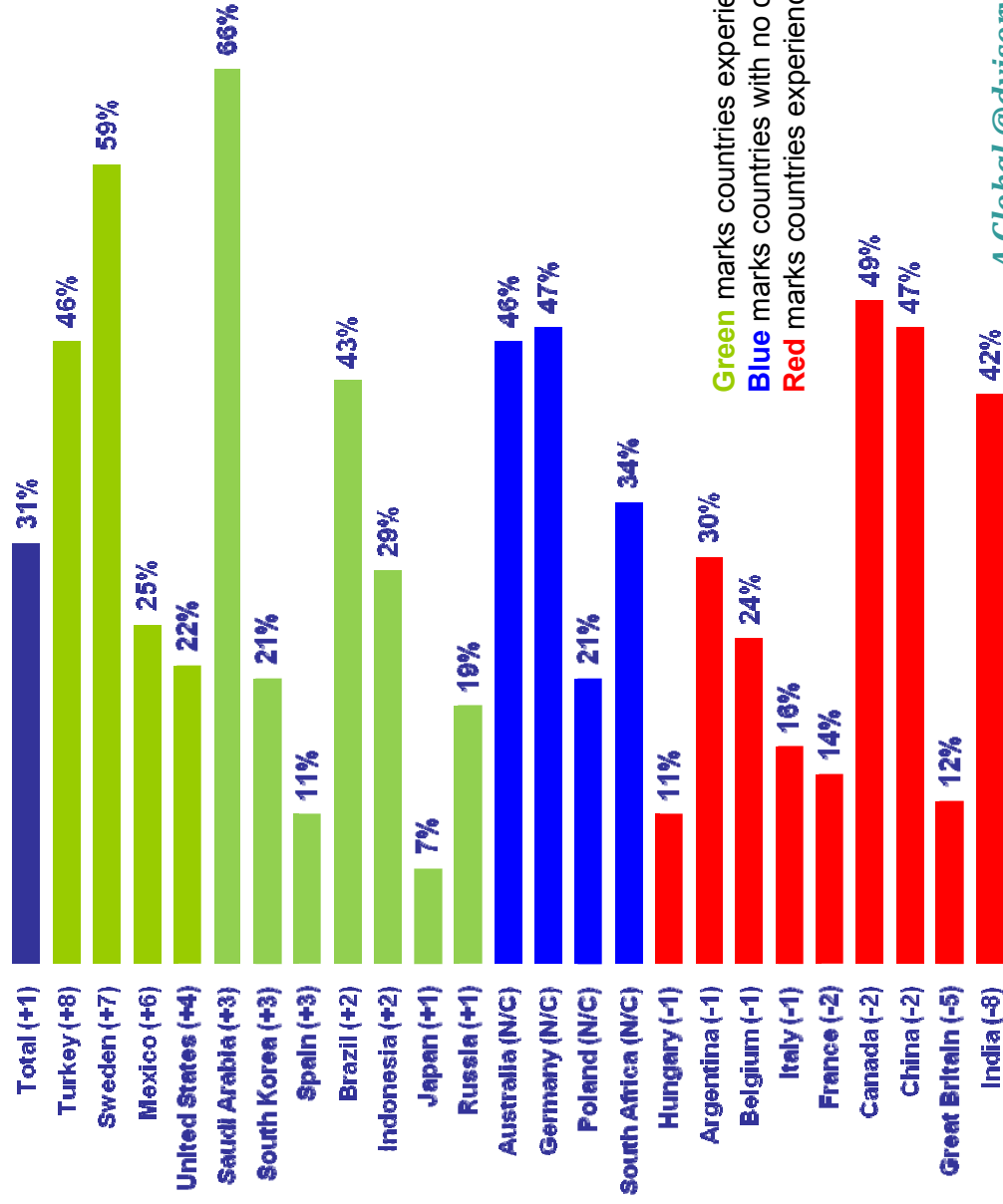
% Strong (Top 3 5-6-7)

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

## 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

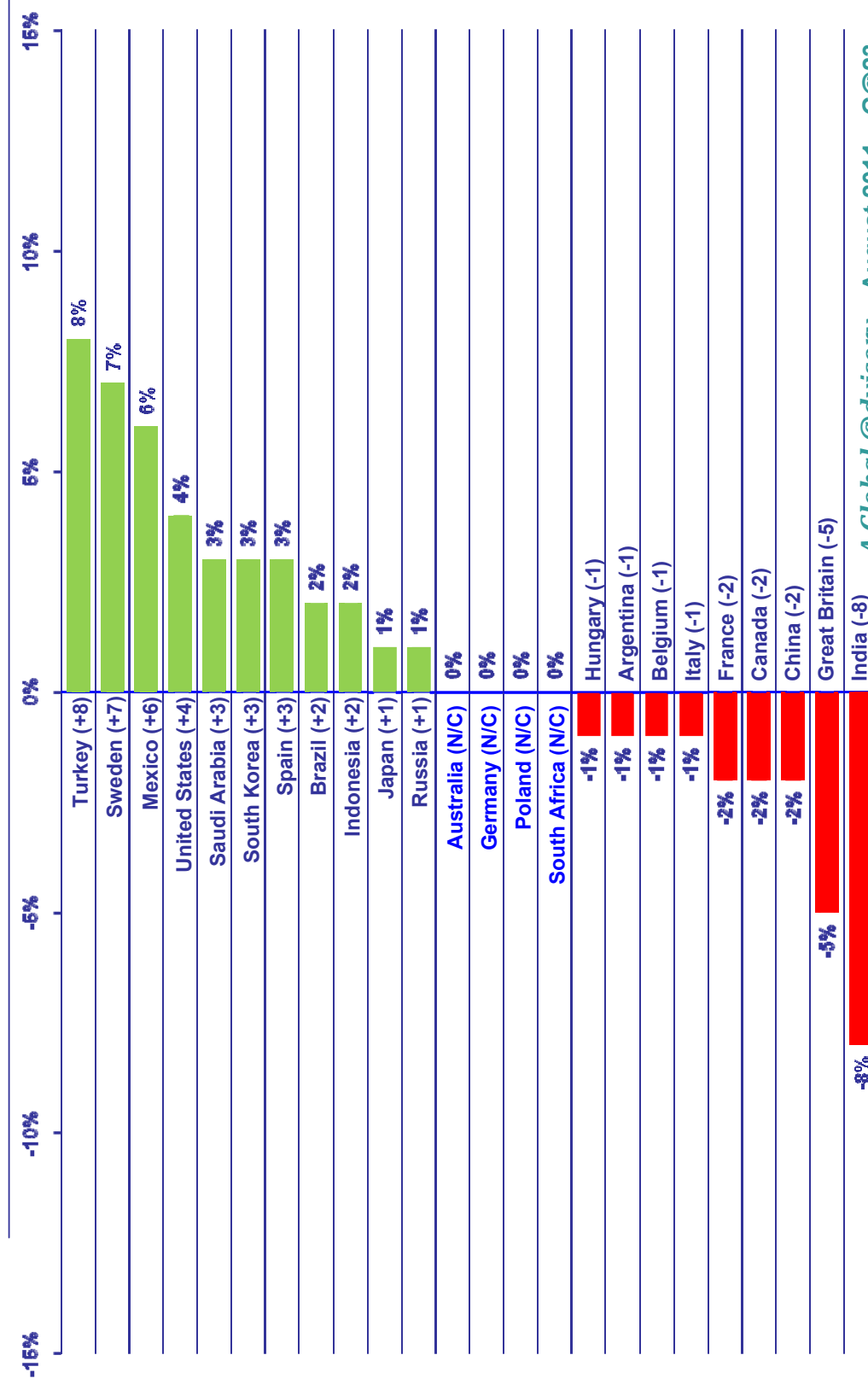


**Green** marks countries experiencing improvement;  
**Blue** marks countries with no change from last month;  
**Red** marks countries experiencing a decline



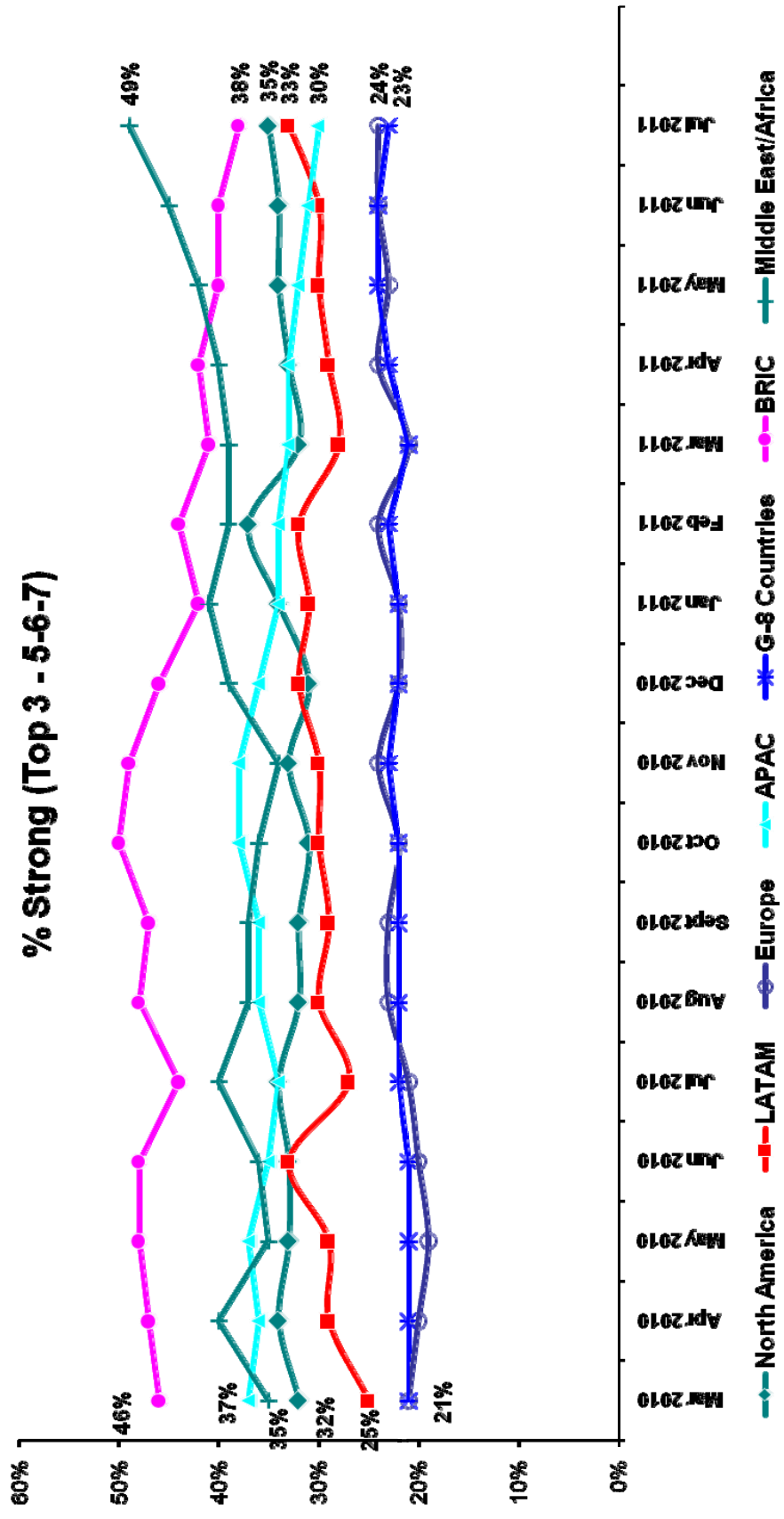
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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

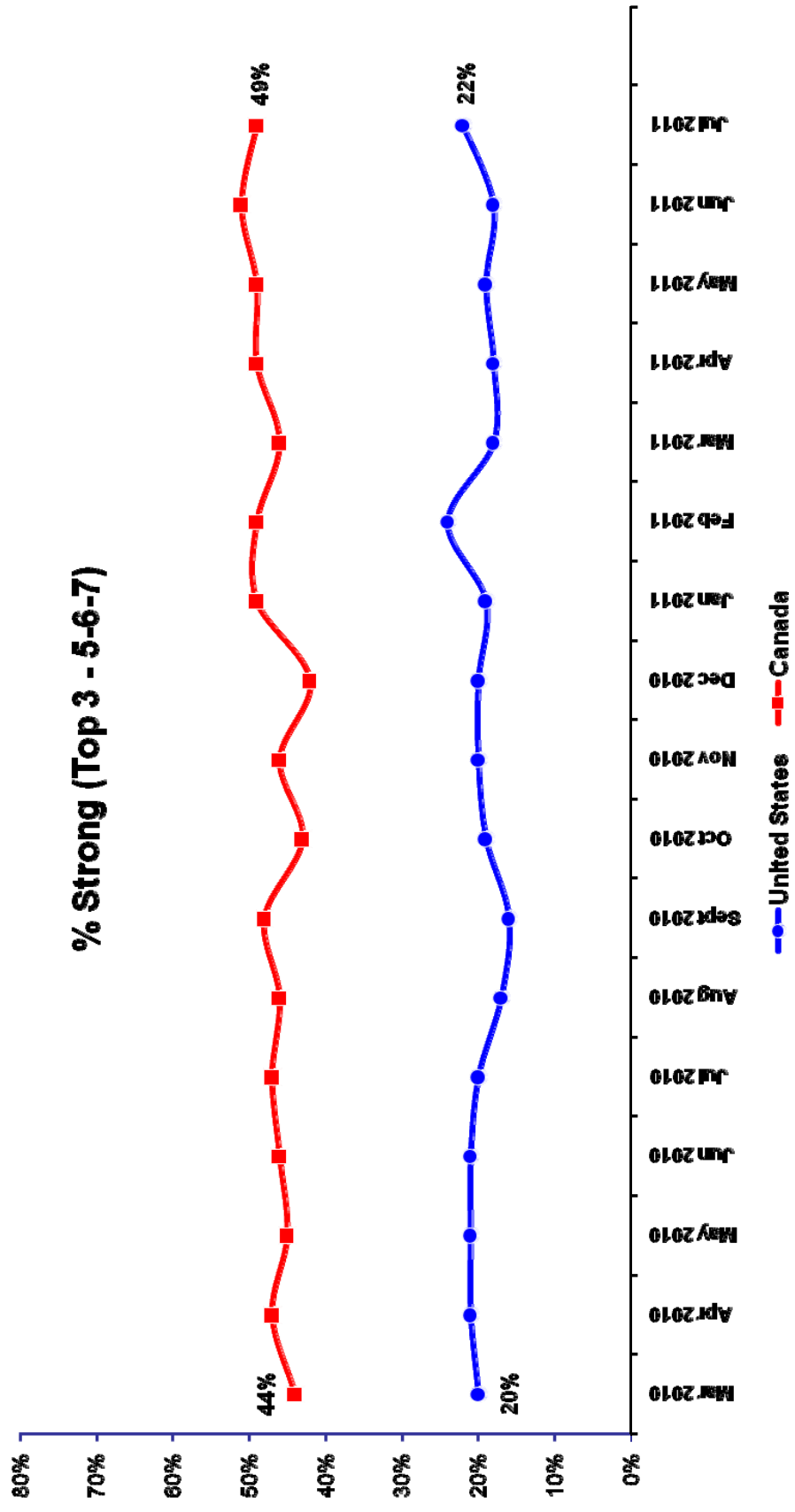


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# North American Countries

## Assess the Strength of Their Local Economy

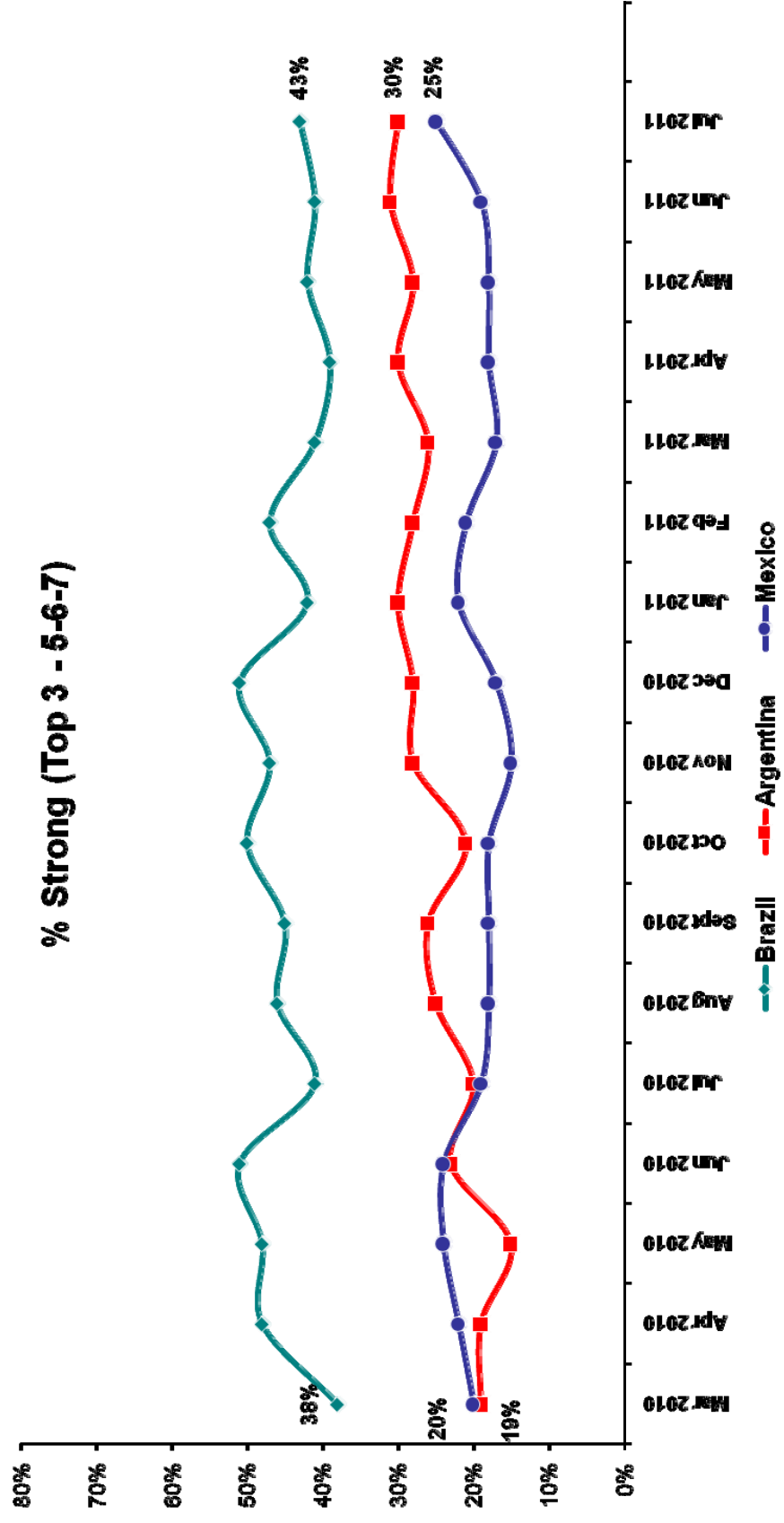


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# LATAM Countries

Assess the Strength of Their Local Economy

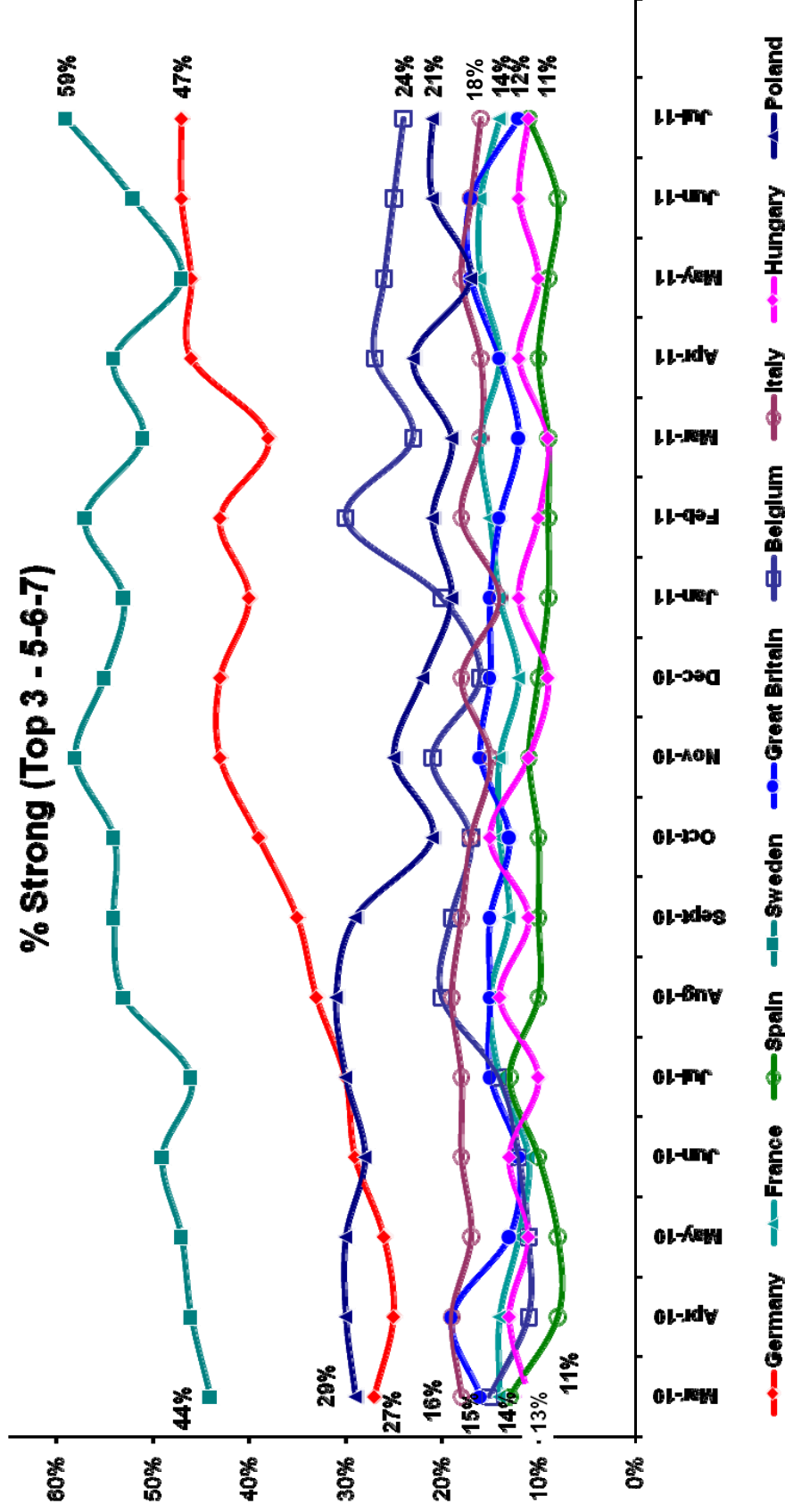


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

## European Countries

Assess the Strength of Their Local Economy

N/C

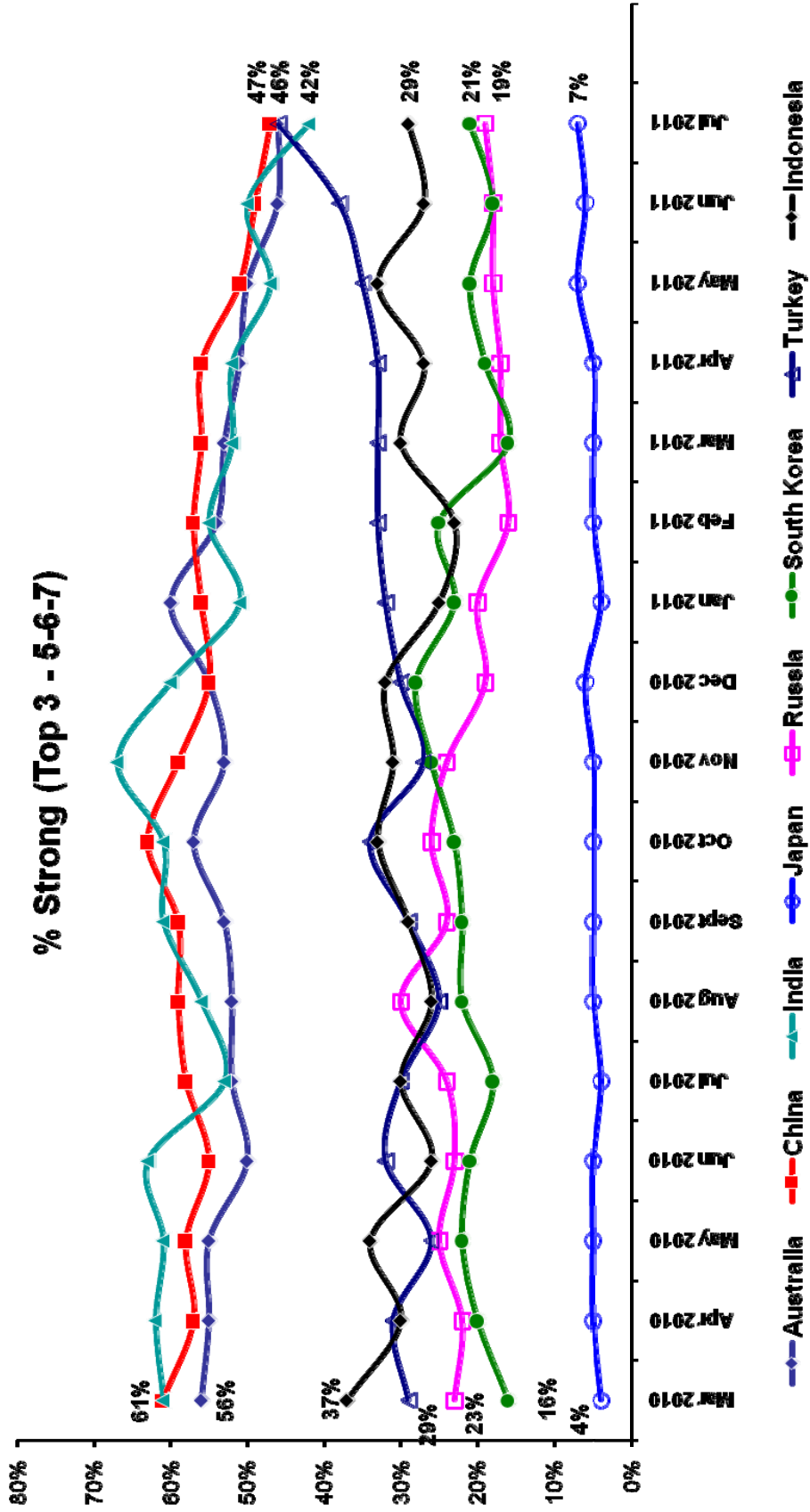


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



# APAC Countries

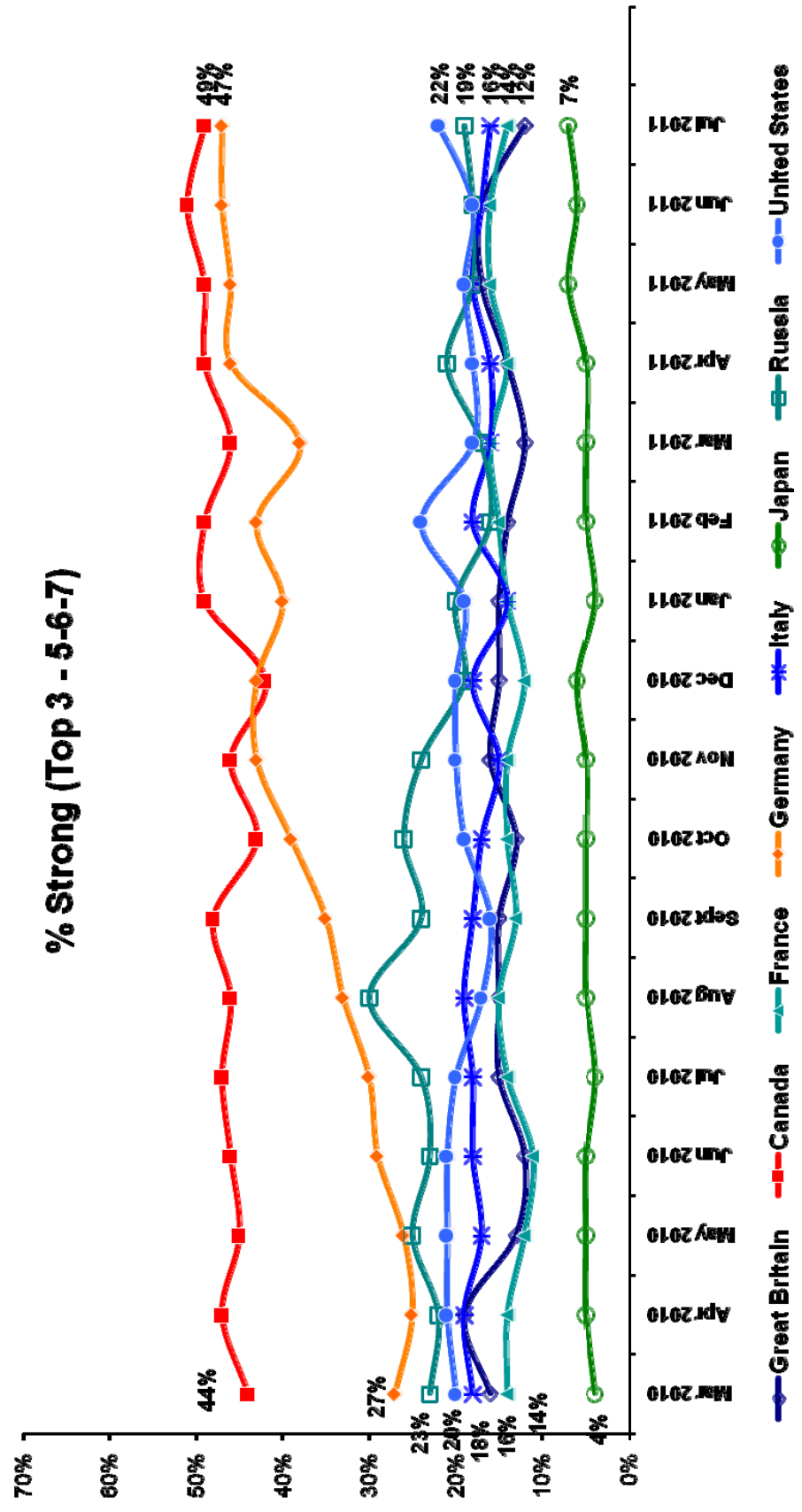
## Assess the Strength of Their Local Economy



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

# G8 Countries

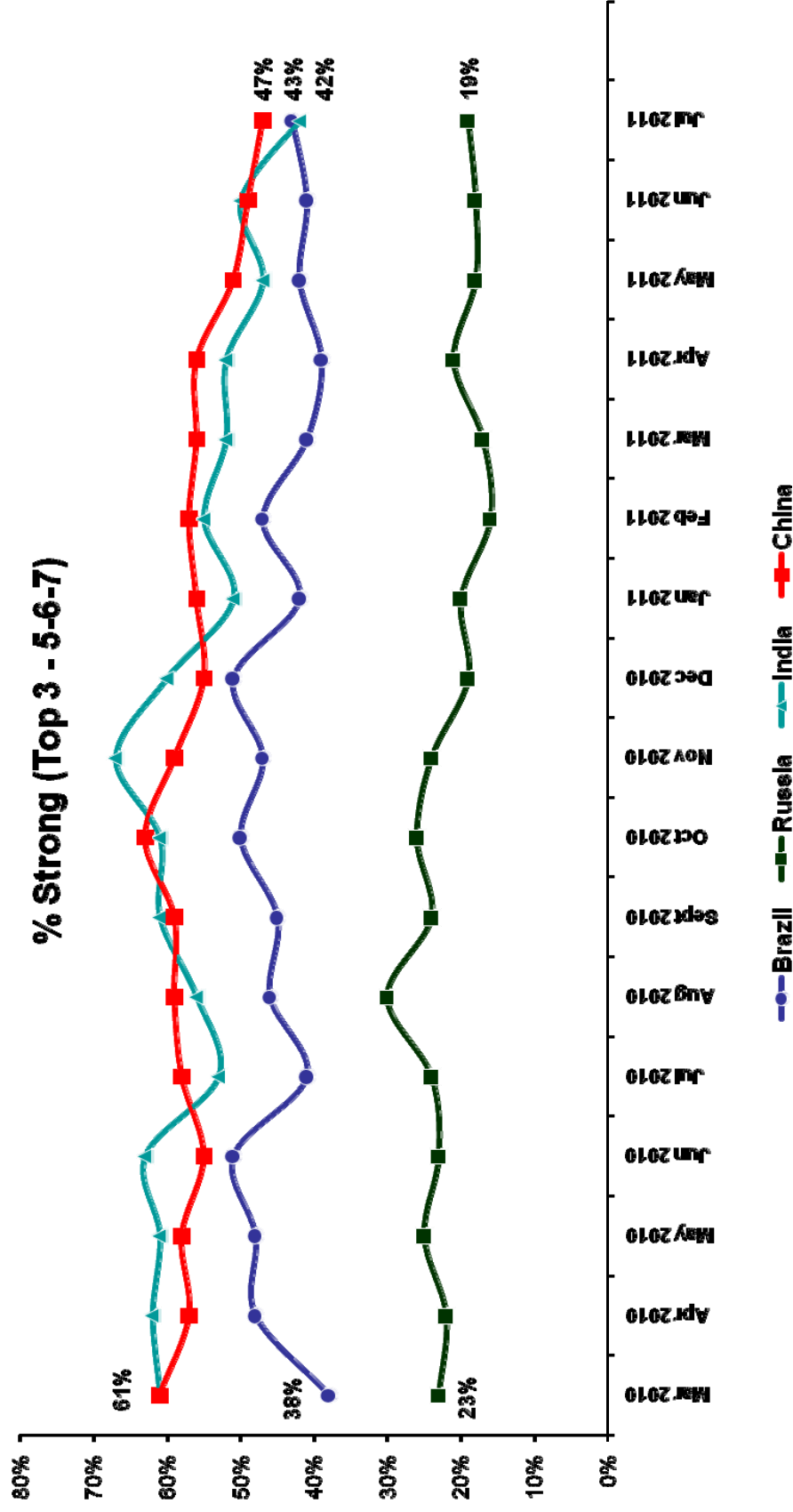
Assess the Strength of Their Local Economy



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

## BRIC Countries

Assess the Strength of Their Local Economy

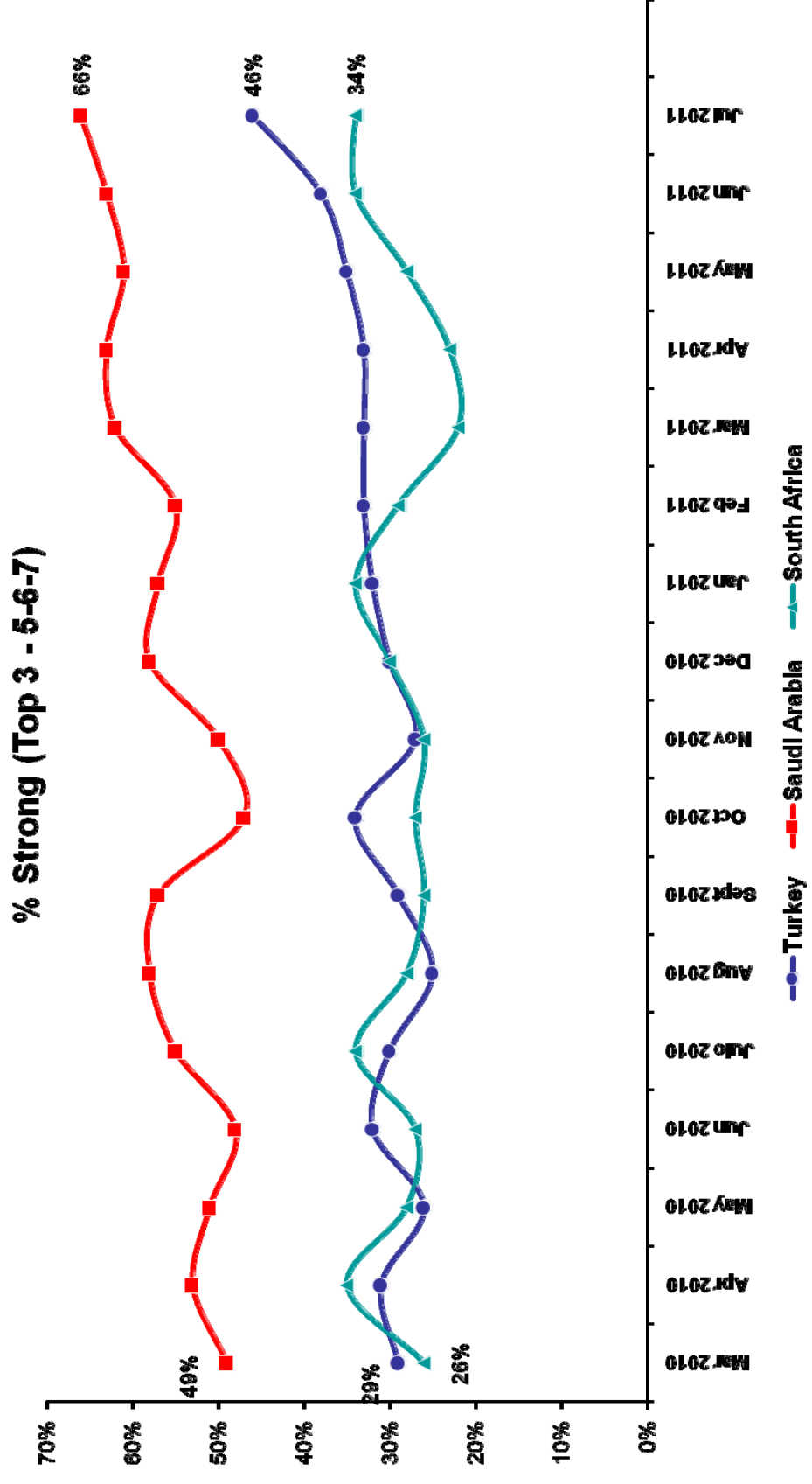


Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



## Middle East/ African Countries

Assess the Strength of Their Local Economy



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

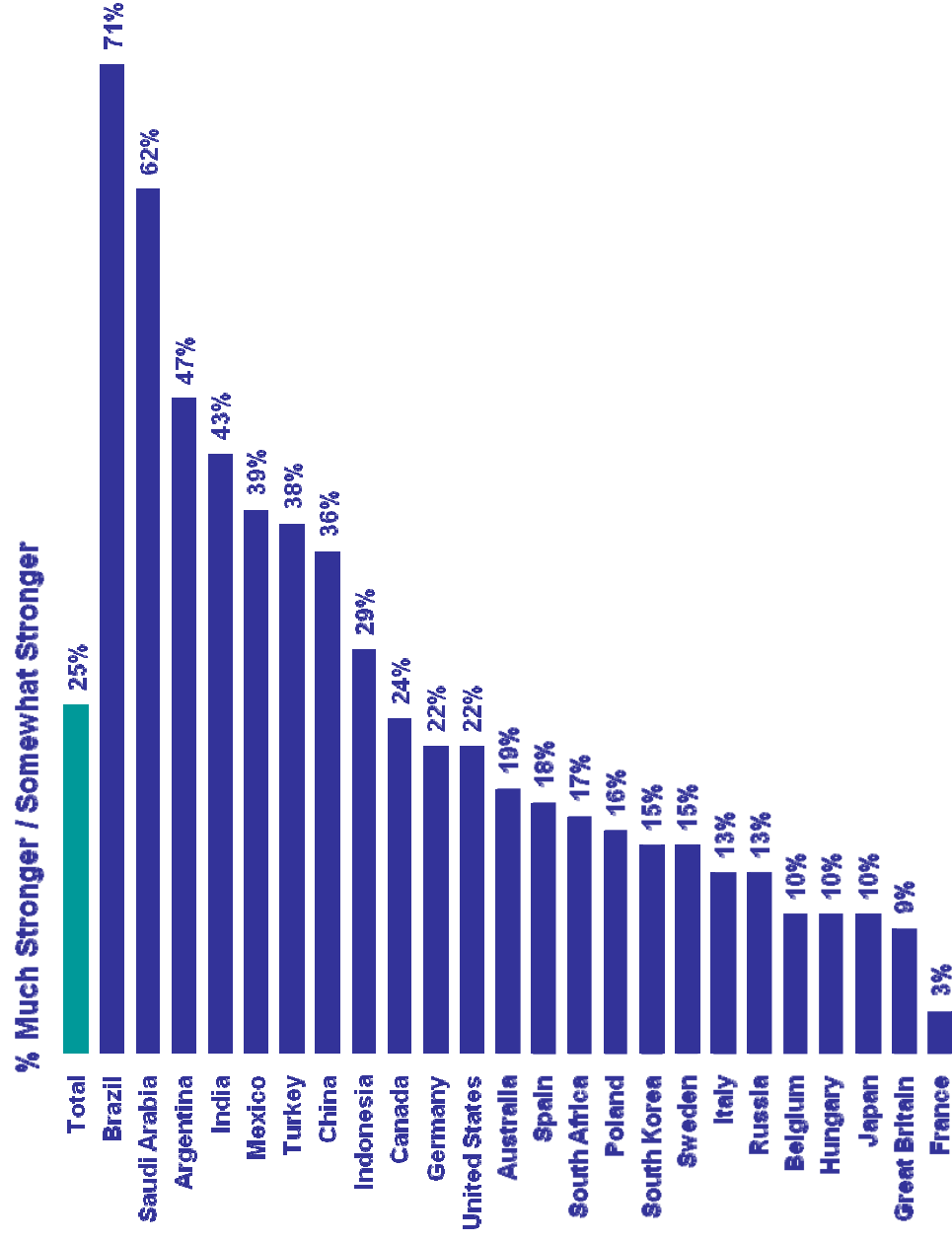
---

## ③ Assessing the Strength of The Local Economy

### Six Months From Now



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



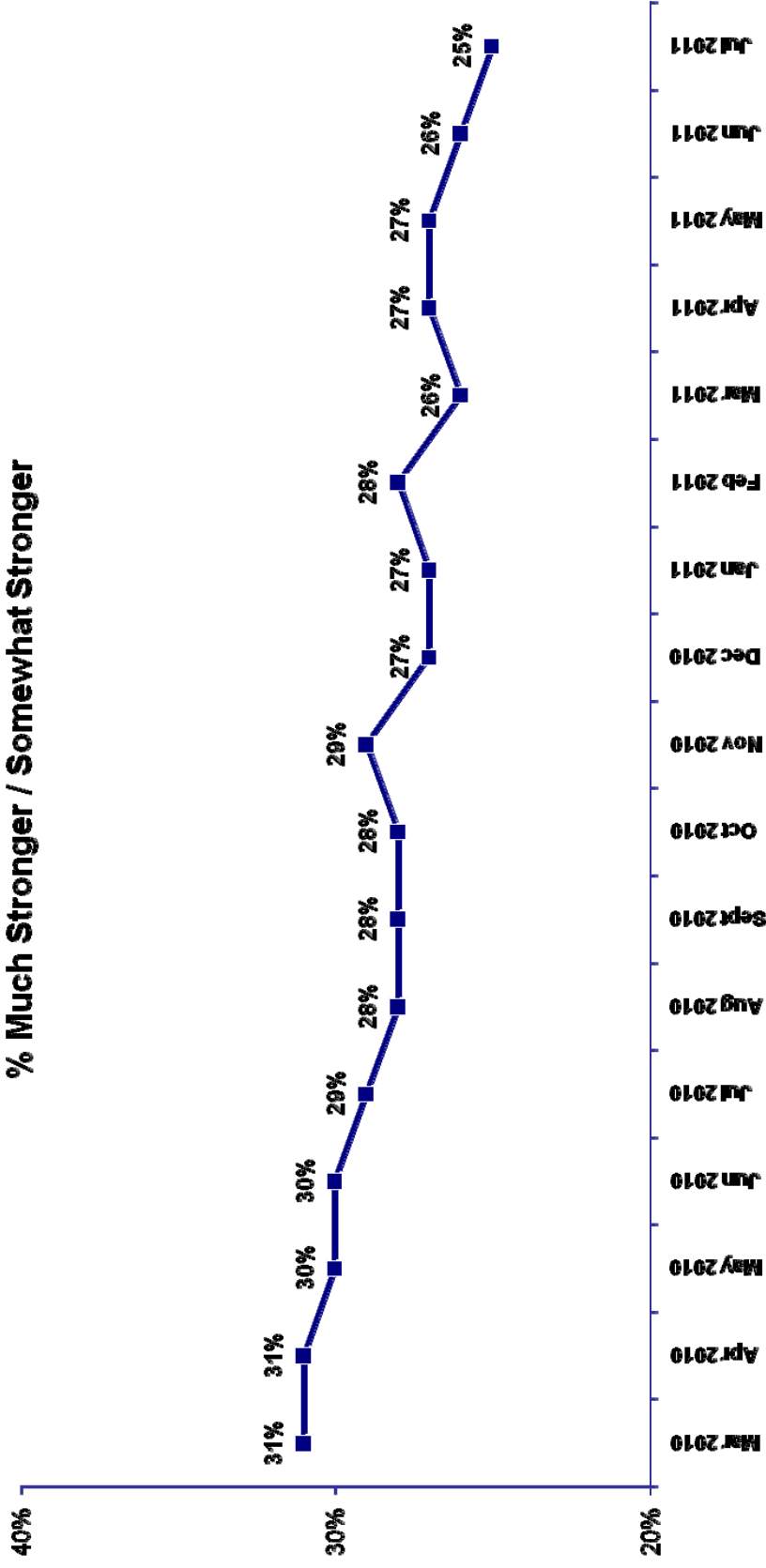
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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



## Global Total % Much Stronger / Somewhat Stronger



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



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

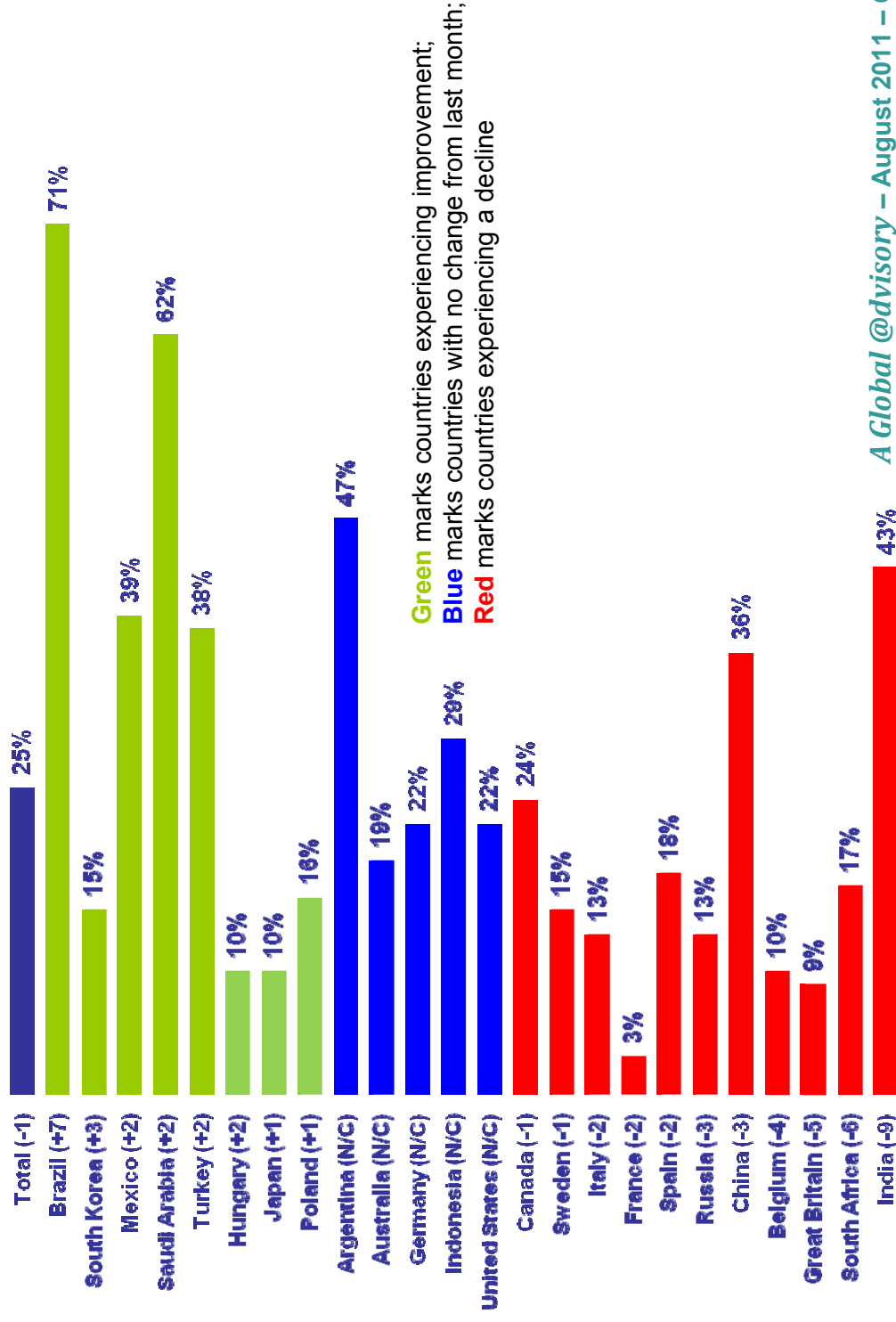
% Much Stronger/Somewhat Stronger

|                      | Mar 2010 | Apr 2010 | May 2010 | June 2010 | July 2010 | Aug 2010 | Sept 2010 | Oct 2010 | Nov 2010 | Dec 2010 | Jan 2011 | Feb 2011 | Mar 2011 | Apr 2011 | May 2011 | Jun 2011 | Jul 2011 |
|----------------------|----------|----------|----------|-----------|-----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| <b>Total</b>         | 31%      | 31%      | 30%      | 30%       | 29%       | 28%      | 28%       | 28%      | 29%      | 27%      | 27%      | 28%      | 26%      | 27%      | 27%      | 26%      | 25%      |
| <b>Argentina</b>     | 32%      | 36%      | 35%      | 45%       | 36%       | 45%      | 42%       | 39%      | 44%      | 43%      | 42%      | 44%      | 44%      | 42%      | 45%      | 47%      | 47%      |
| <b>Australia</b>     | 36%      | 34%      | 30%      | 25%       | 29%       | 26%      | 27%       | 29%      | 27%      | 24%      | 23%      | 24%      | 22%      | 23%      | 20%      | 19%      | 19%      |
| <b>Belgium</b>       | 18%      | 14%      | 10%      | 14%       | 14%       | 17%      | 15%       | 13%      | 12%      | 12%      | 13%      | 13%      | 14%      | 15%      | 11%      | 14%      | 10%      |
| <b>Brazil</b>        | 79%      | 71%      | 72%      | 72%       | 69%       | 68%      | 75%       | 78%      | 76%      | 78%      | 73%      | 73%      | 67%      | 72%      | 71%      | 64%      | 71%      |
| <b>Canada</b>        | 38%      | 35%      | 29%      | 30%       | 32%       | 25%      | 27%       | 26%      | 27%      | 27%      | 31%      | 29%      | 28%      | 28%      | 26%      | 25%      | 24%      |
| <b>China</b>         | 57%      | 49%      | 51%      | 49%       | 50%       | 50%      | 50%       | 50%      | 48%      | 44%      | 49%      | 49%      | 40%      | 42%      | 44%      | 39%      | 36%      |
| <b>France</b>        | 5%       | 7%       | 3%       | 4%        | 5%        | 5%       | 5%        | 3%       | 4%       | 4%       | 5%       | 4%       | 4%       | 4%       | 4%       | 5%       | 3%       |
| <b>Germany</b>       | 23%      | 25%      | 22%      | 21%       | 26%       | 29%      | 26%       | 31%      | 35%      | 27%      | 30%      | 28%      | 26%      | 24%      | 26%      | 22%      | 22%      |
| <b>Great Britain</b> | 18%      | 21%      | 22%      | 16%       | 16%       | 15%      | 13%       | 12%      | 13%      | 12%      | 13%      | 11%      | 8%       | 10%      | 12%      | 14%      | 9%       |
| <b>Hungary</b>       | 22%      | 24%      | 23%      | 23%       | 15%       | 18%      | 18%       | 23%      | 13%      | 10%      | 12%      | 15%      | 10%      | 11%      | 7%       | 8%       | 10%      |
| <b>India</b>         | 66%      | 66%      | 64%      | 67%       | 59%       | 58%      | 64%       | 65%      | 65%      | 61%      | 55%      | 61%      | 55%      | 55%      | 50%      | 52%      | 43%      |
| <b>Indonesia</b>     | 31%      | 33%      | 36%      | 36%       | 38%       | 35%      | 35%       | 35%      | 34%      | 30%      | 26%      | 26%      | 29%      | 28%      | 32%      | 29%      | 29%      |
| <b>Italy</b>         | 20%      | 21%      | 17%      | 19%       | 17%       | 18%      | 16%       | 17%      | 16%      | 15%      | 18%      | 16%      | 17%      | 15%      | 15%      | 15%      | 13%      |
| <b>Japan</b>         | 11%      | 12%      | 12%      | 13%       | 9%        | 8%       | 6%        | 6%       | 8%       | 8%       | 8%       | 9%       | 8%       | 9%       | 10%      | 9%       | 10%      |
| <b>Mexico</b>        | 34%      | 37%      | 44%      | 36%       | 33%       | 32%      | 35%       | 38%      | 30%      | 36%      | 33%      | 37%      | 43%      | 38%      | 41%      | 37%      | 39%      |
| <b>Poland</b>        | 23%      | 23%      | 20%      | 23%       | 22%       | 24%      | 19%       | 19%      | 19%      | 21%      | 12%      | 19%      | 14%      | 17%      | 13%      | 15%      | 16%      |
| <b>Russia</b>        | 17%      | 19%      | 17%      | 18%       | 23%       | 18%      | 21%       | 13%      | 24%      | 16%      | 16%      | 18%      | 18%      | 18%      | 16%      | 16%      | 13%      |
| <b>Saudi Arabia</b>  | 44%      | 49%      | 50%      | 41%       | 46%       | 53%      | 46%       | 48%      | 45%      | 47%      | 45%      | 52%      | 56%      | 60%      | 59%      | 60%      | 62%      |
| <b>South Africa</b>  | 38%      | 35%      | 34%      | 33%       | 36%       | 24%      | 25%       | 21%      | 27%      | 27%      | 28%      | 22%      | 16%      | 16%      | 21%      | 23%      | 17%      |
| <b>South Korea</b>   | 21%      | 23%      | 24%      | 21%       | 21%       | 20%      | 22%       | 20%      | 22%      | 25%      | 22%      | 25%      | 19%      | 14%      | 17%      | 12%      | 15%      |
| <b>Spain</b>         | 28%      | 27%      | 26%      | 21%       | 25%       | 24%      | 22%       | 20%      | 21%      | 20%      | 20%      | 21%      | 21%      | 23%      | 22%      | 20%      | 18%      |
| <b>Sweden</b>        | 19%      | 20%      | 15%      | 21%       | 20%       | 17%      | 19%       | 21%      | 19%      | 20%      | 16%      | 21%      | 17%      | 18%      | 17%      | 16%      | 15%      |
| <b>Turkey</b>        | 32%      | 35%      | 30%      | 30%       | 32%       | 33%      | 29%       | 28%      | 27%      | 23%      | 30%      | 32%      | 28%      | 32%      | 34%      | 36%      | 38%      |
| <b>United States</b> | 31%      | 36%      | 32%      | 27%       | 23%       | 22%      | 22%       | 24%      | 29%      | 25%      | 27%      | 27%      | 21%      | 24%      | 25%      | 22%      | 22%      |

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?

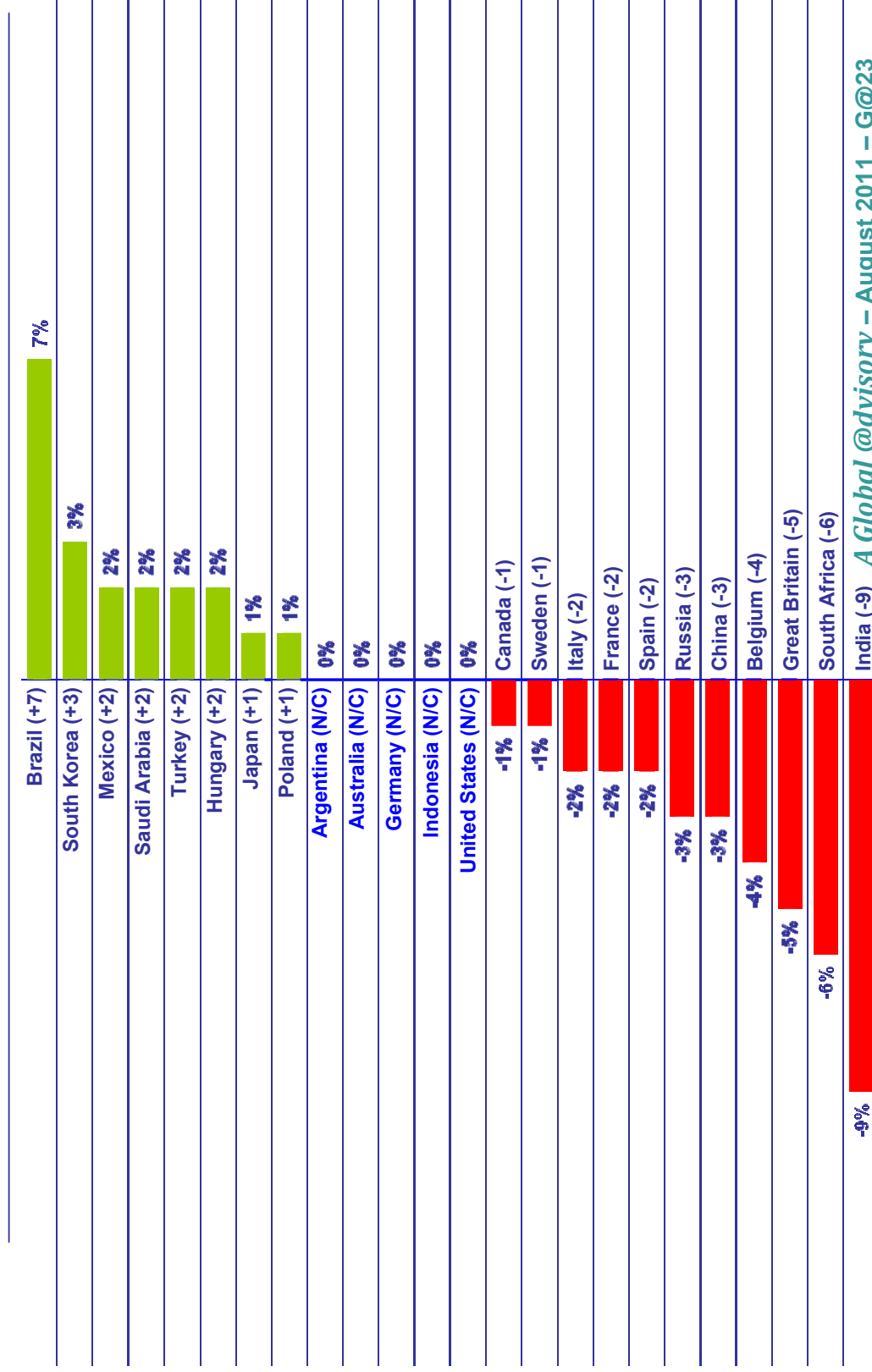
## Countries Ranked and Marked By Change In Assessment From Last Month (Left Column):

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?



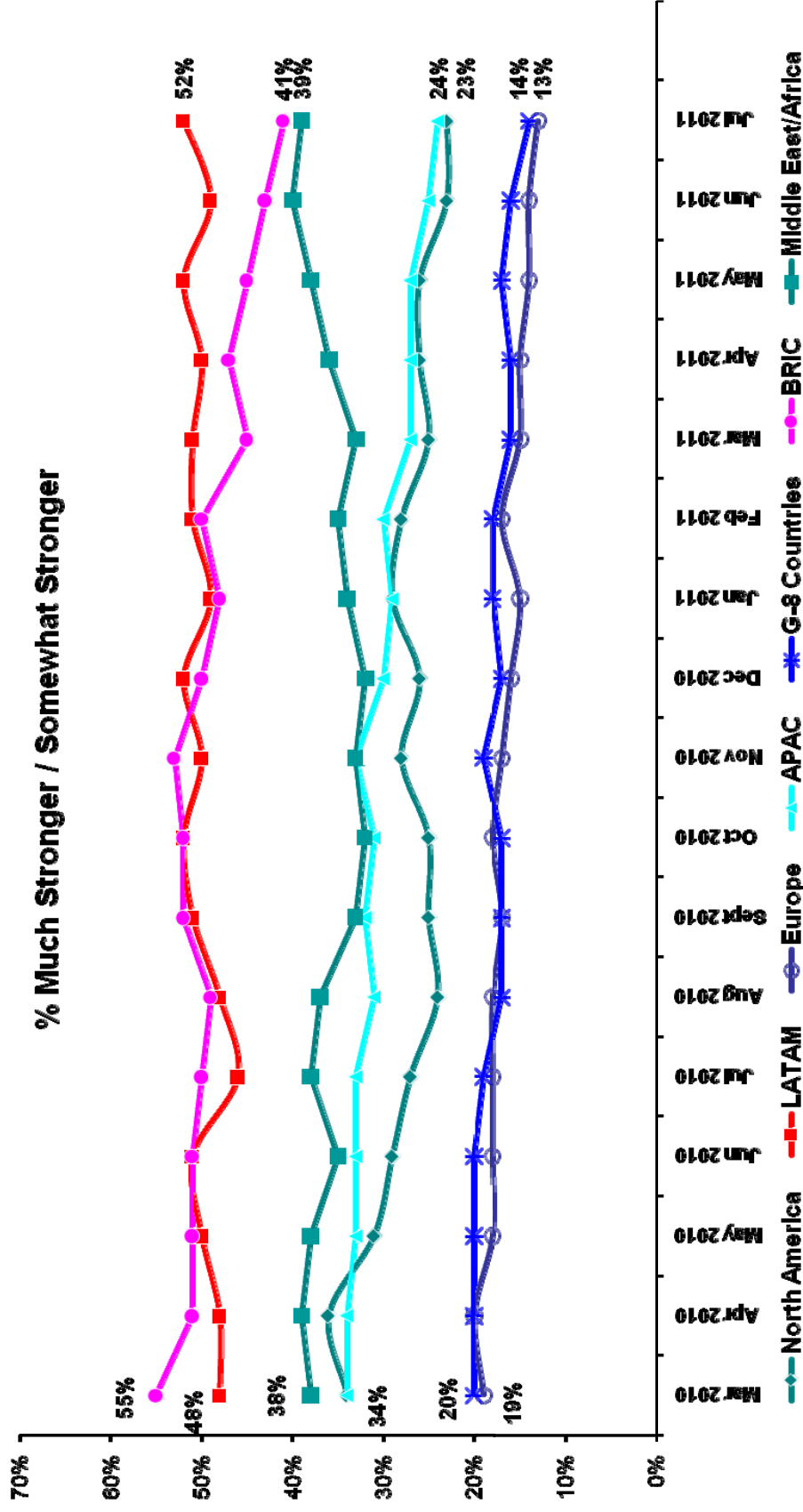
## Countries Ranked by Net Improvement, Decline or No Change Compared to Last Month:

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



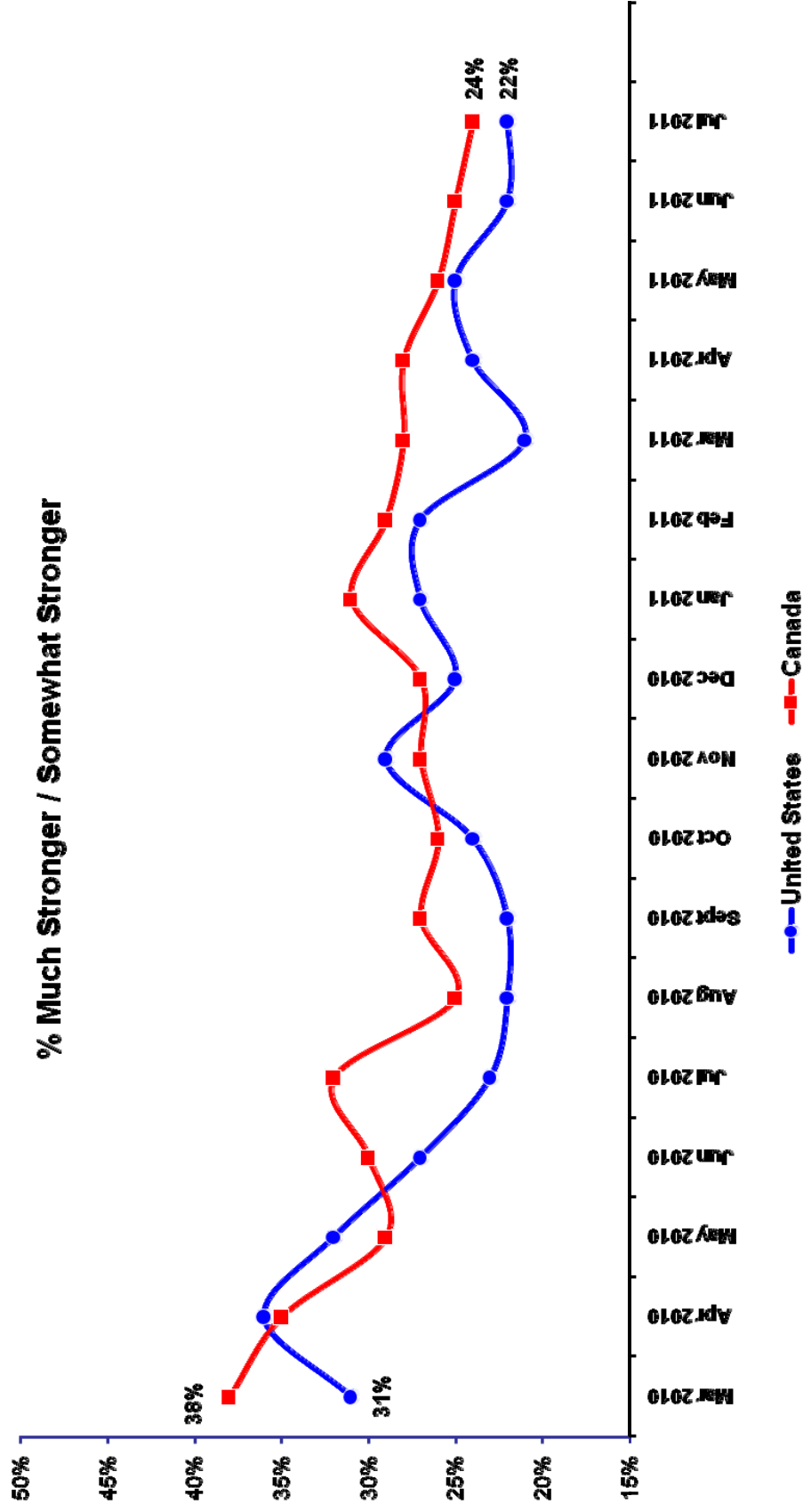
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?





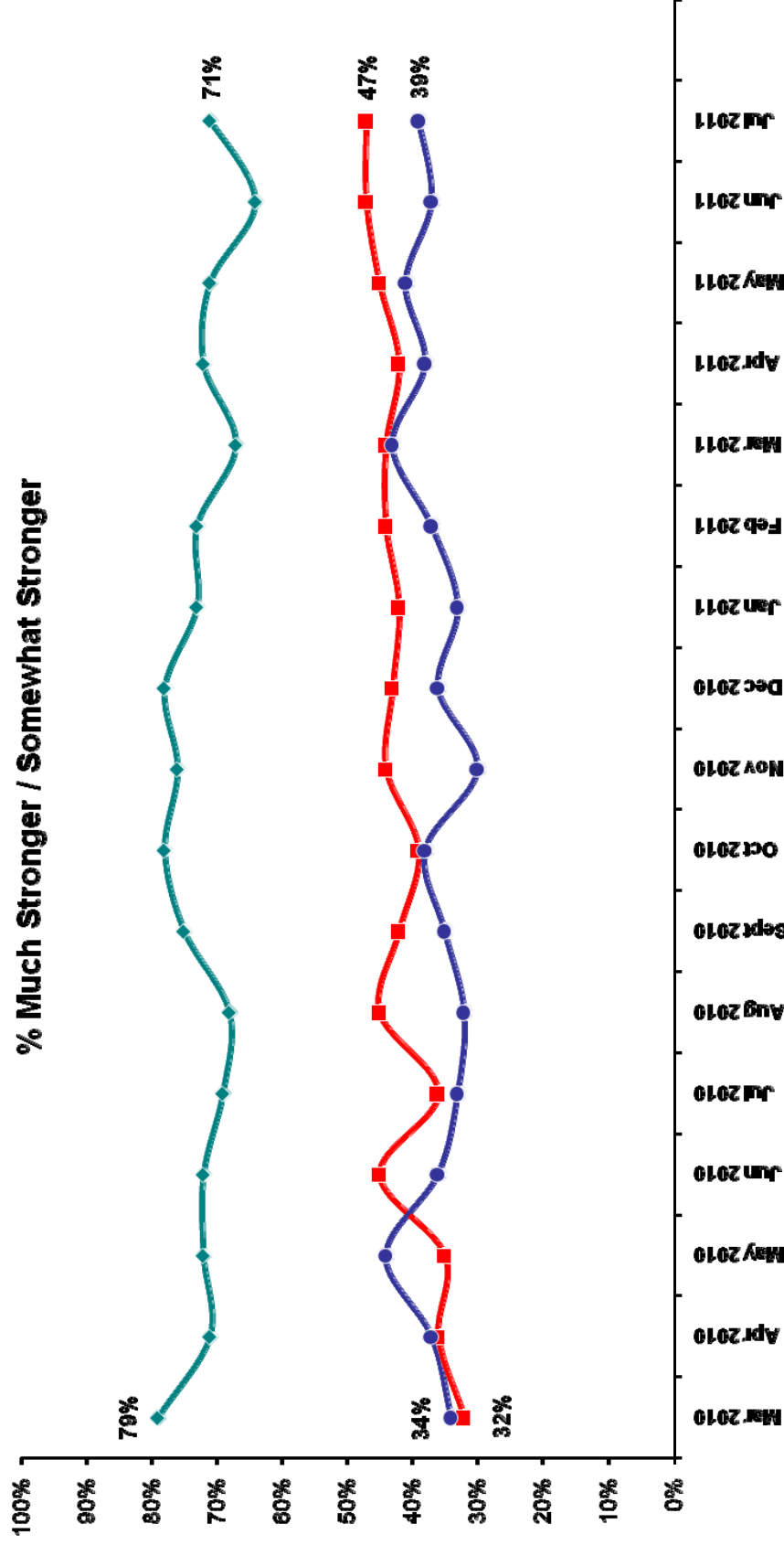
# North American Countries Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months

## N/C



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

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



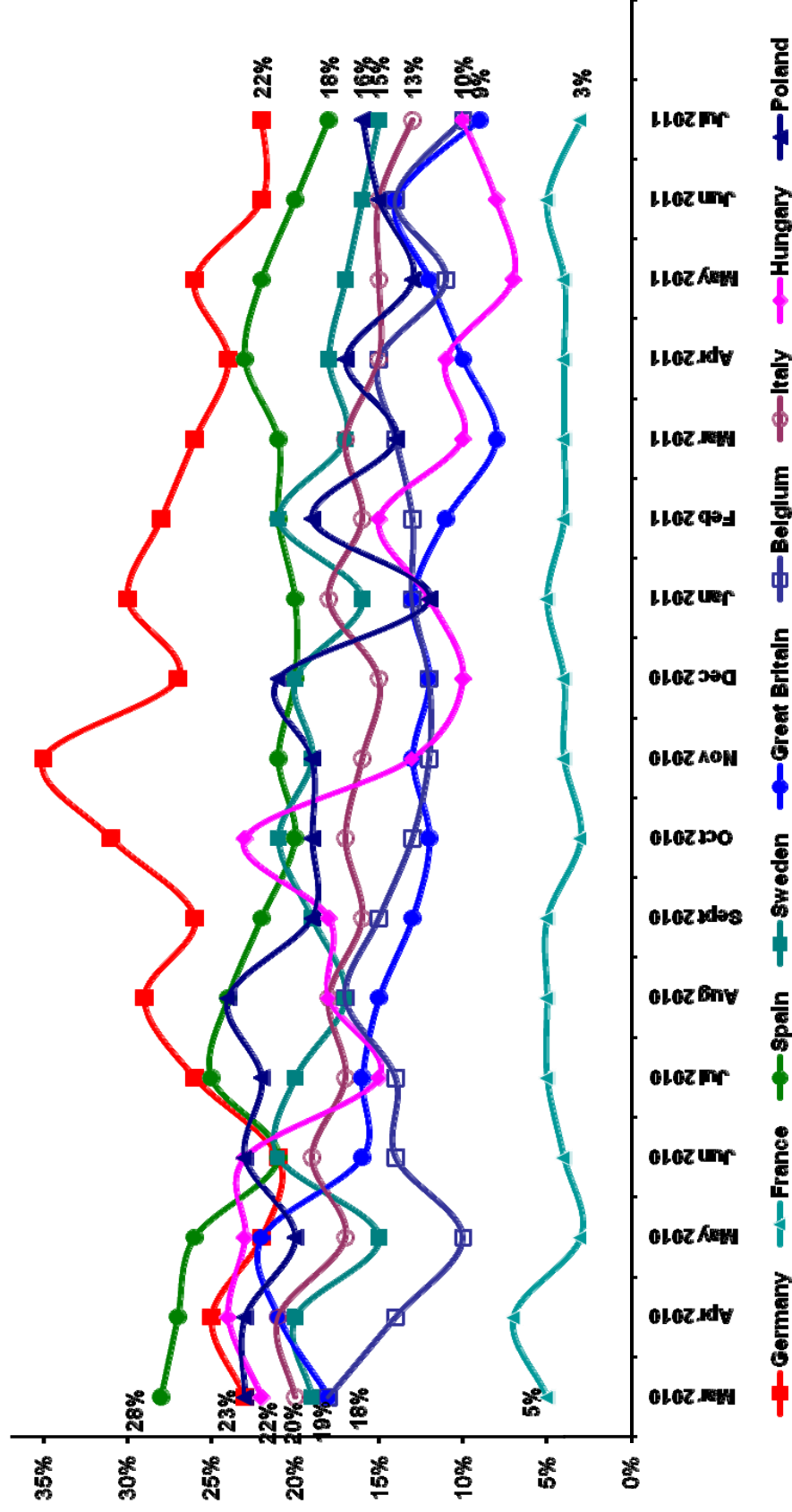
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



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



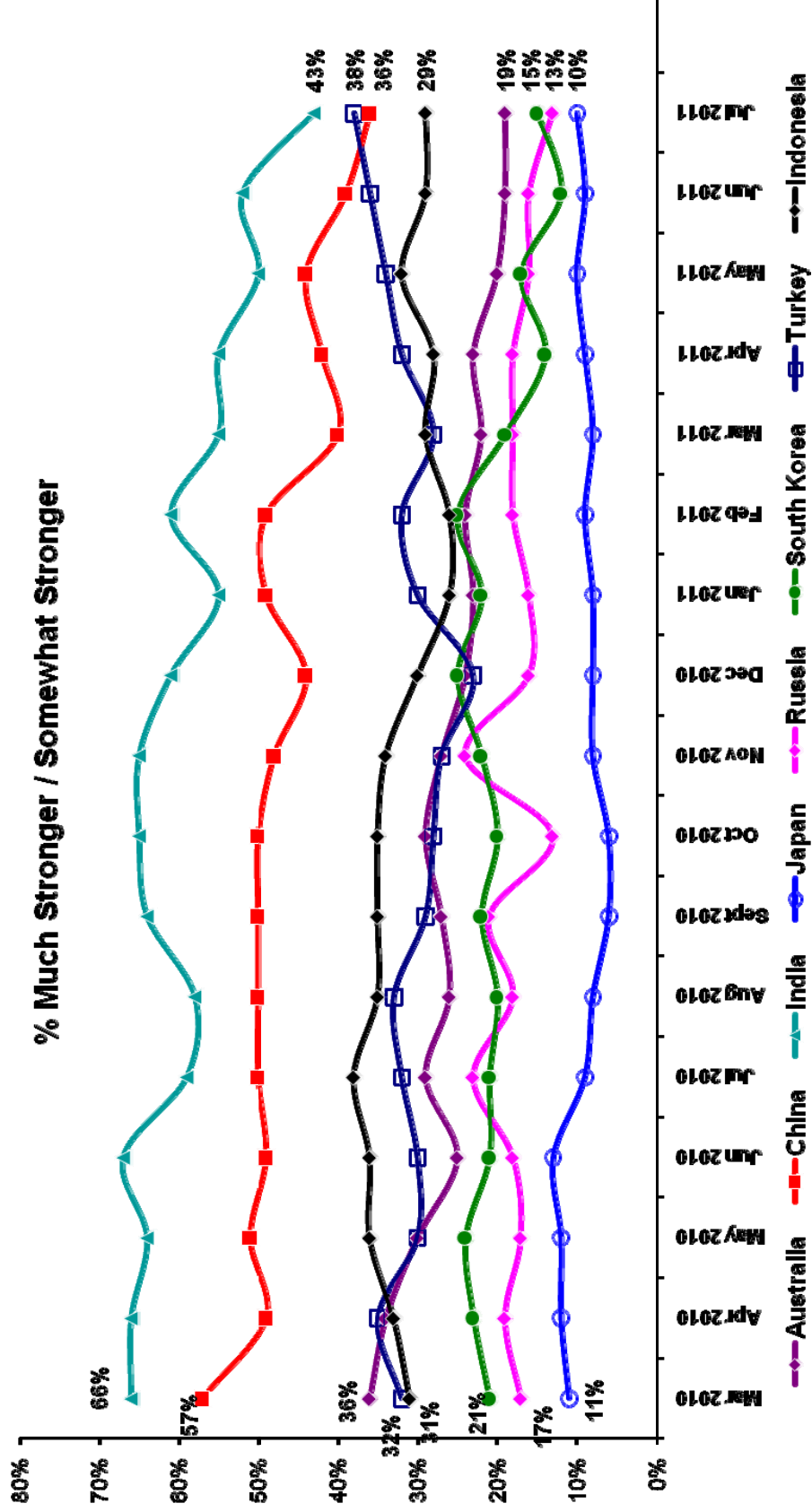
% Much Stronger / Somewhat Stronger



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



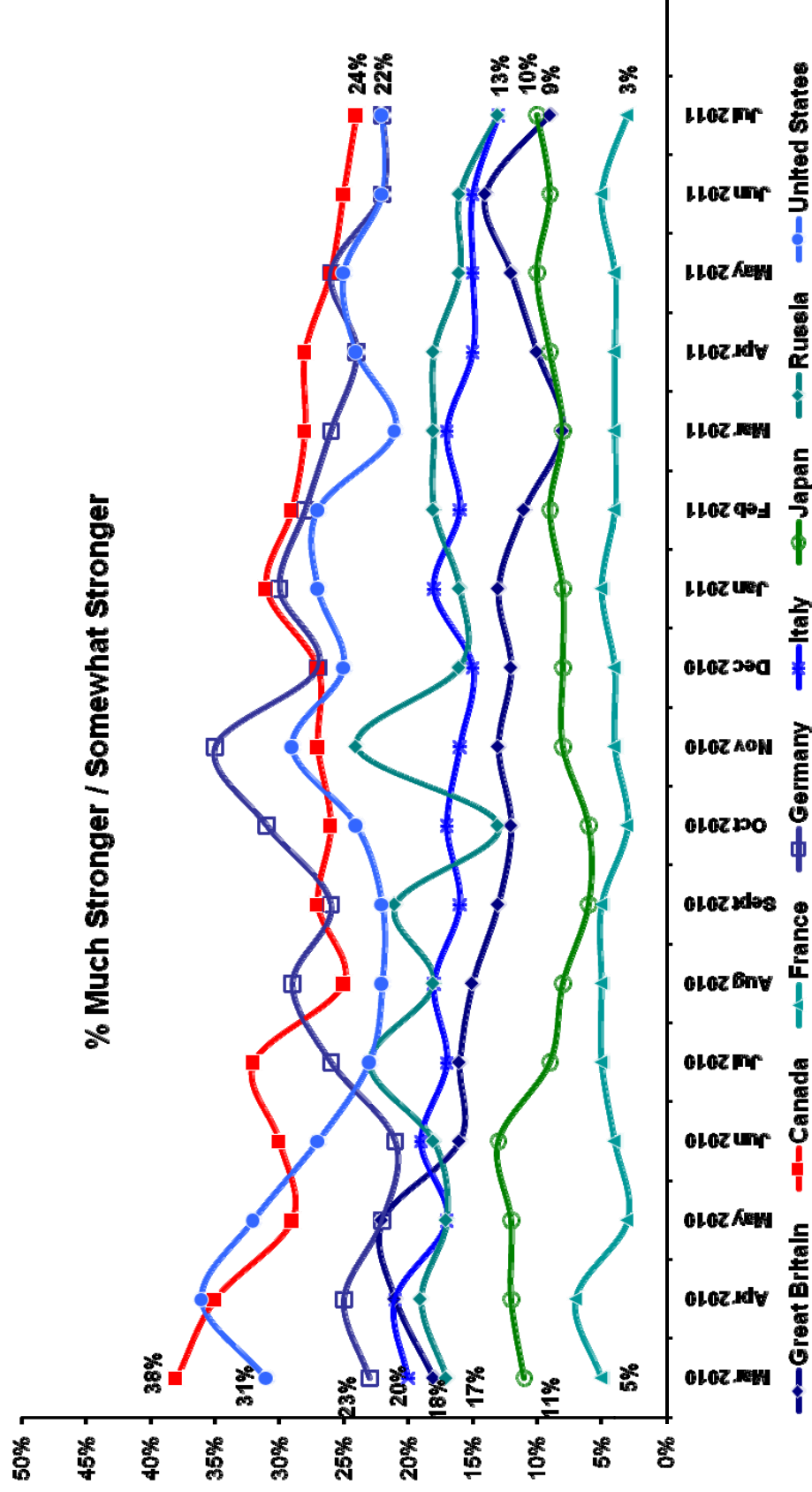
# APAC Countries Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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

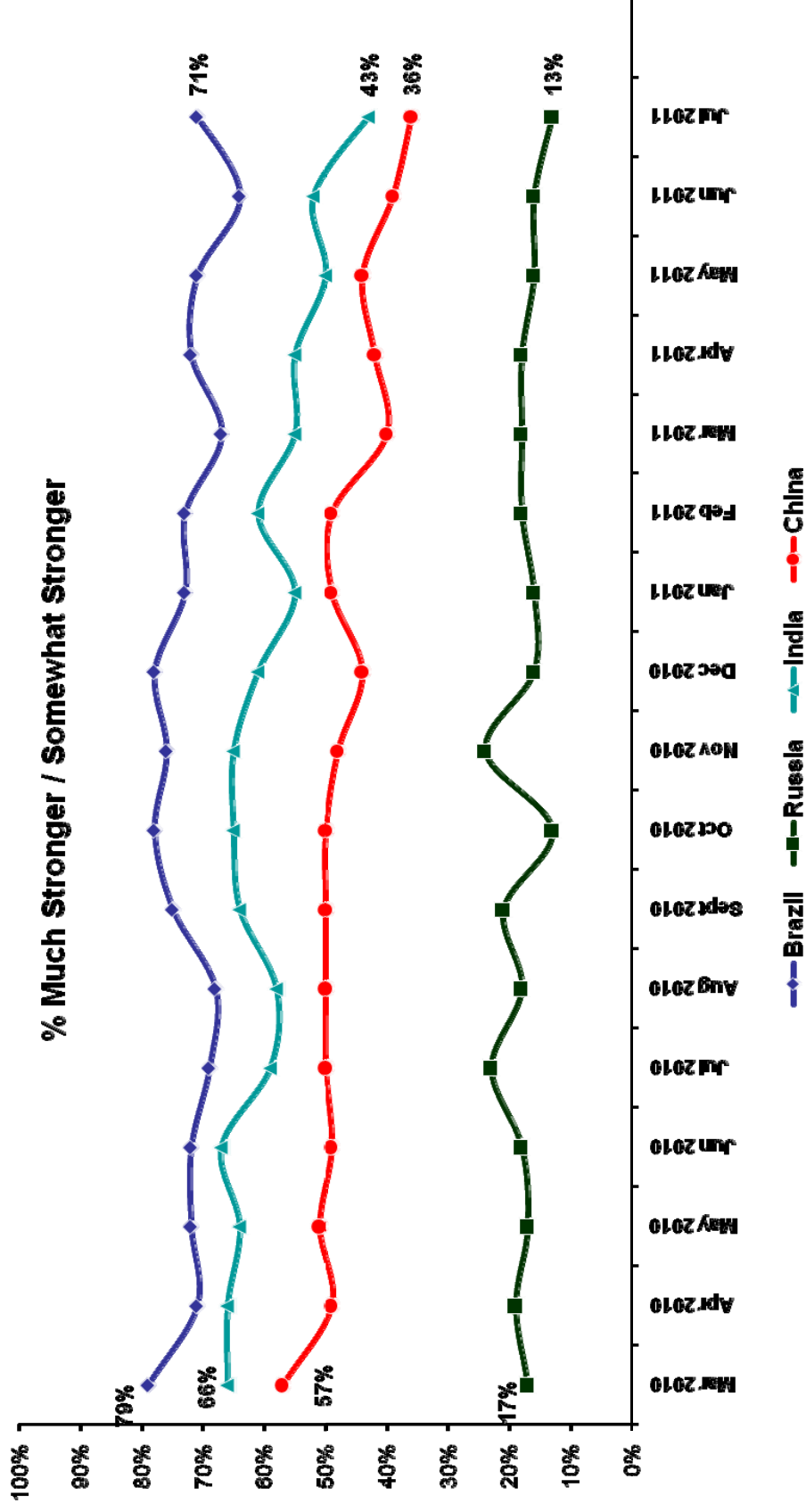


# G8 Countries Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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?

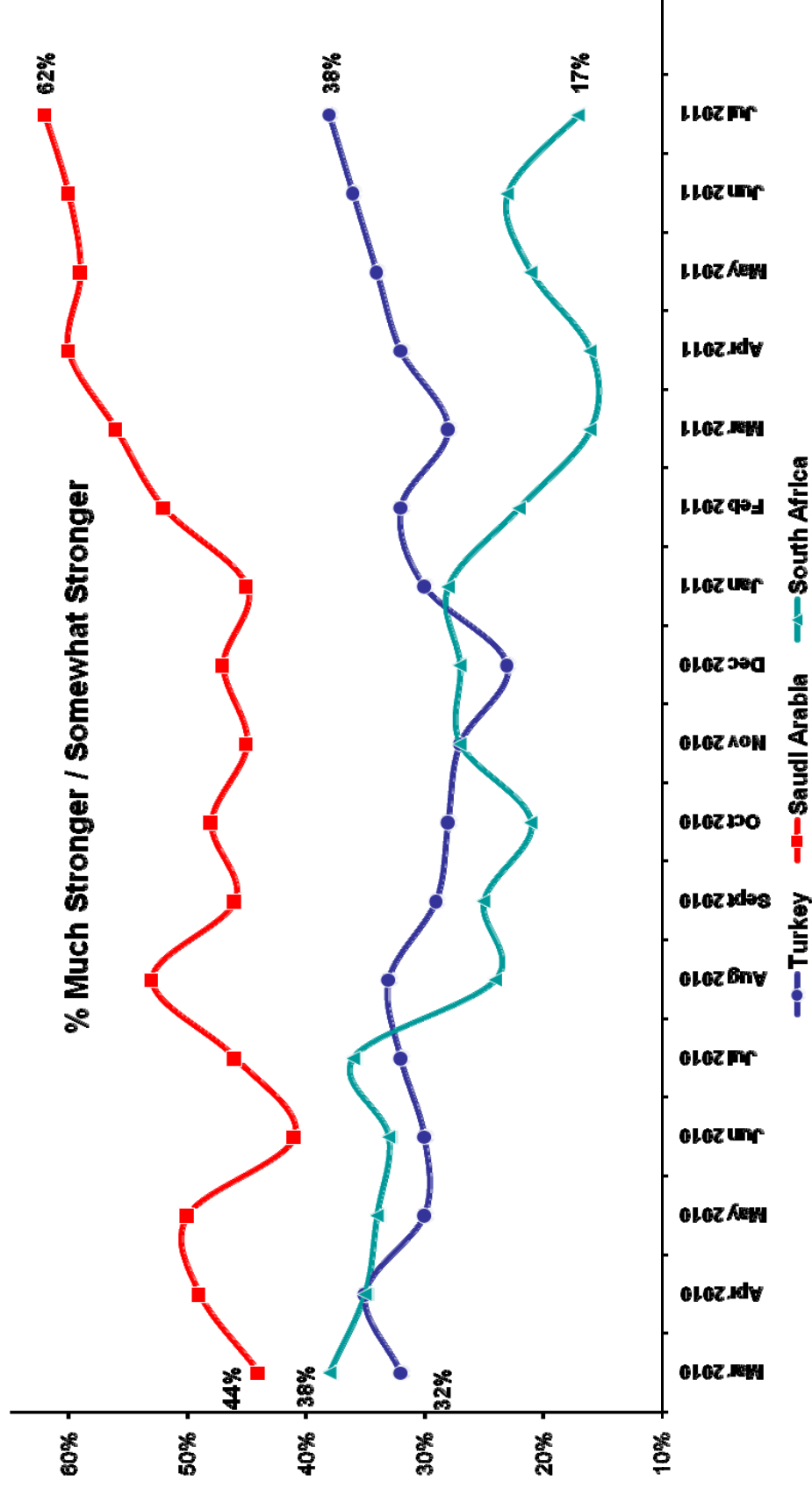
# BRIC Countries Citizen Consumers Who Say The Economy in the Local Area to be Stronger in The Next Six Months



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



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



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



---

## About Ipsos

- We are an independent company among the large global research companies, and are owned and managed by research professionals.
- Our ambition: to make survey-based research one of the primary means to understand contemporary society and economy. And to make Ipsos a strategic partner for those who wish to better understand the world and play an active part in it, with lasting success.
- Our experts are specialised in five areas of activity: we assess market potential and interpret market trends, develop and test emergent or existing products or services and build brands, test advertising, study audience responses to various media, and measure public opinion on issues and reputation.
- We have 10,000 employees working in wholly owned operations in 66 countries, and regularly conduct research in over 100 countries.
- Founded in 1975 by Jean-Marc Lech and Didier Truchot, Ipsos has been publicly traded since 1999. In 2010, Ipsos' revenues exceeded 1B Euros.

Visit [www.ipsos.com](http://www.ipsos.com) to learn more about Ipsos offerings and capabilities.





## For information about this and other *Global @dvisory* products contact:

---

■ **John Wright**

Senior Vice President and Managing Director, Public Opinion Polling  
Ipsos Public Affairs +1 (416) 324-2002  
[john.wright@ipsos.com](mailto:john.wright@ipsos.com)

■ **Keren Gottfried**

Research Manager, Public Opinion Polling  
Ipsos Public Affairs +1 (416) 572-4481  
[keren.gottfried@ipsos.com](mailto:keren.gottfried@ipsos.com)

- The Ipsos **Global @dvisor Omnibus** 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, Omnibus Division  
Ipsos Public Affairs +1 (312) 665-0551  
[chris.deeney@ipsos.com](mailto:chris.deeney@ipsos.com)

Visit [www.ipsos.com](http://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.