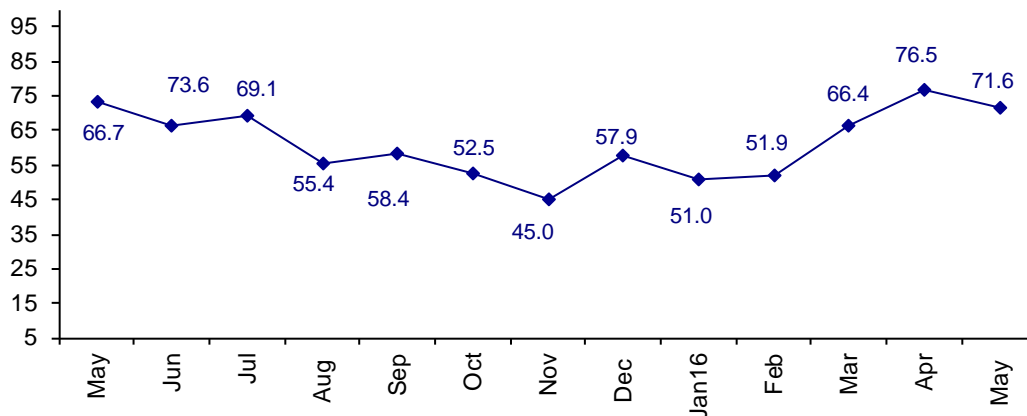


Confidence Down Slightly but Still Positive

The May Connector Confidence Index is 71.6 down from April at 76.5.

World Connector Confidence Index (WCCI)
>50.0 = Positive



The **World Connector Confidence Index (WCCI)** is the average of all responses for “present situation,” and “future expectations.”

Present Business Expectations

Industry personnel were asked, "What is your appraisal of current business conditions (positive, negative, neutral)?"

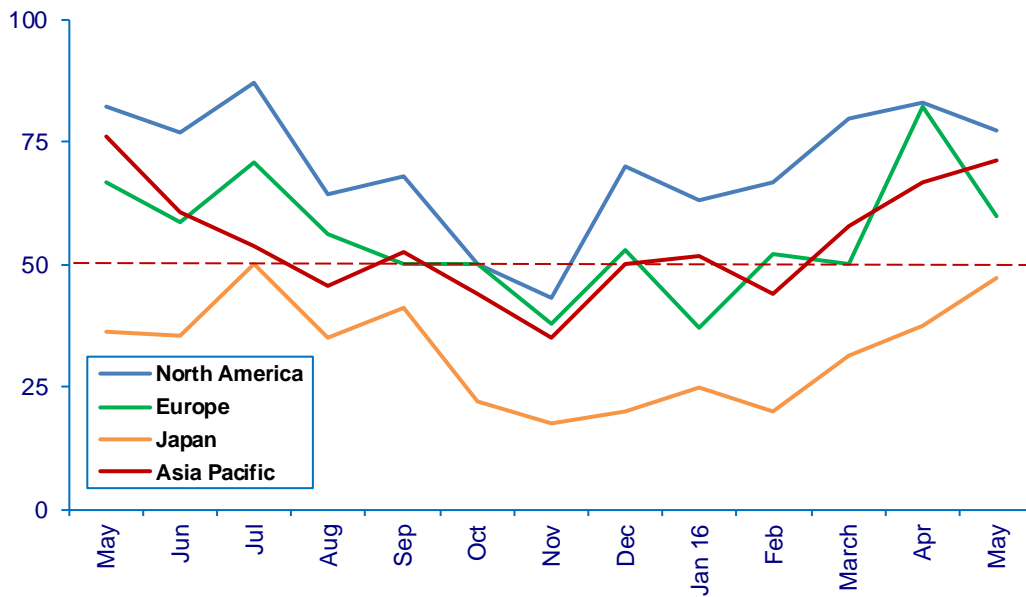
Present Situation Index – 64.6

| | Nov | Dec | Jan | Feb | Mar | Apr | May | Confidence Level | Confidence Trend |
|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|------------------|
| North America | 43.4 | 70.0 | 63.2 | 66.7 | 80.0 | 83.3 | 77.3 | + | ↓ |
| Europe | 38.1 | 52.9 | 37.0 | 52.2 | 50.0 | 82.4 | 60.0 | + | ↓ |
| Japan | 17.6 | 20.0 | 25.0 | 20.0 | 31.3 | 37.5 | 47.4 | - | ↑ |
| Asia | 35.0 | 50.0 | 51.7 | 44.0 | 64.7 | 66.7 | 71.4 | + | ↑ |
| World | 34.6 | 52.4 | 45.1 | 46.1 | 58.0 | 71.0 | 64.6 | + | ↓ |
| Confidence | - | + | - | - | + | + | + | | |
| Trend | | ↑ | ↓ | ↑ | ↑ | ↑ | ↓ | | |

All regions are positive about present conditions, except Japan. Asia is up in May, but North America and Europe are down in confidence

Present Situation Index

>50.0 = Positive



Future Expectations

Industry personnel were asked, "What is your expectation of future business conditions six months from now (positive, negative, or neutral)?"

Future Expectations Index – 78.8

| Region | Nov | Dec | Jan | Feb | Mar | Apr | May | Confidence Level | Confidence Trend |
|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|------------------|
| North America | 60.9 | 69.0 | 62.1 | 81.8 | 85.7 | 85.7 | 88.0 | + | ↑ |
| Europe | 65.2 | 68.0 | 61.5 | 52.0 | 76.2 | 88.2 | 82.4 | + | ↓ |
| Japan | 27.8 | 38.5 | 35.3 | 35.0 | 52.9 | 62.5 | 68.8 | + | ↑ |
| Asia | 58.3 | 60.0 | 58.6 | 59.3 | 76.2 | 77.8 | 72.7 | + | ↓ |
| World | 54.5 | 62.2 | 56.4 | 57.4 | 73.8 | 81.3 | 78.8 | + | ↓ |
| Confidence | + | + | + | + | + | + | + | | |
| Trend | | ↑ | ↓ | ↑ | ↑ | ↑ | ↓ | | |

All regions are positive about the future. Japan moved up again in May. Europe and Asia are down in confidence about the future.

Future Expectations Index (>50.0 = Positive)

