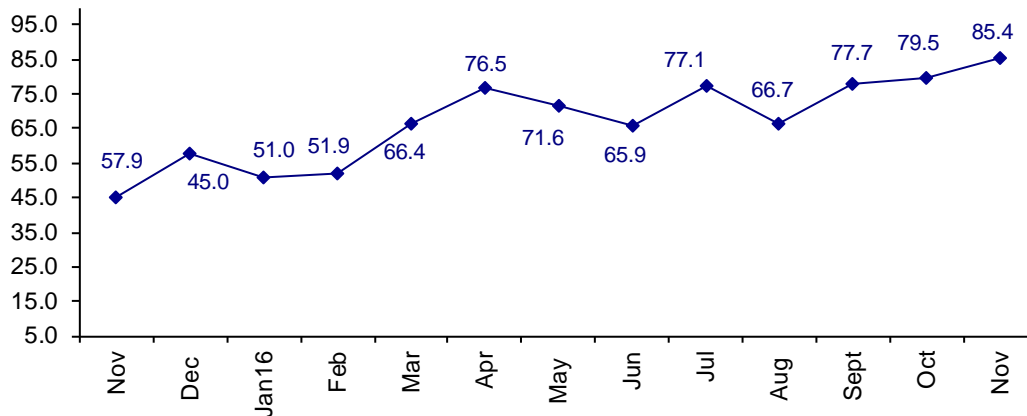


Business is Improving And Confidence is Rising

The November Connector Confidence Index is 85.4 up from October at 79.5. Confidence is steadily rising.

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)?"

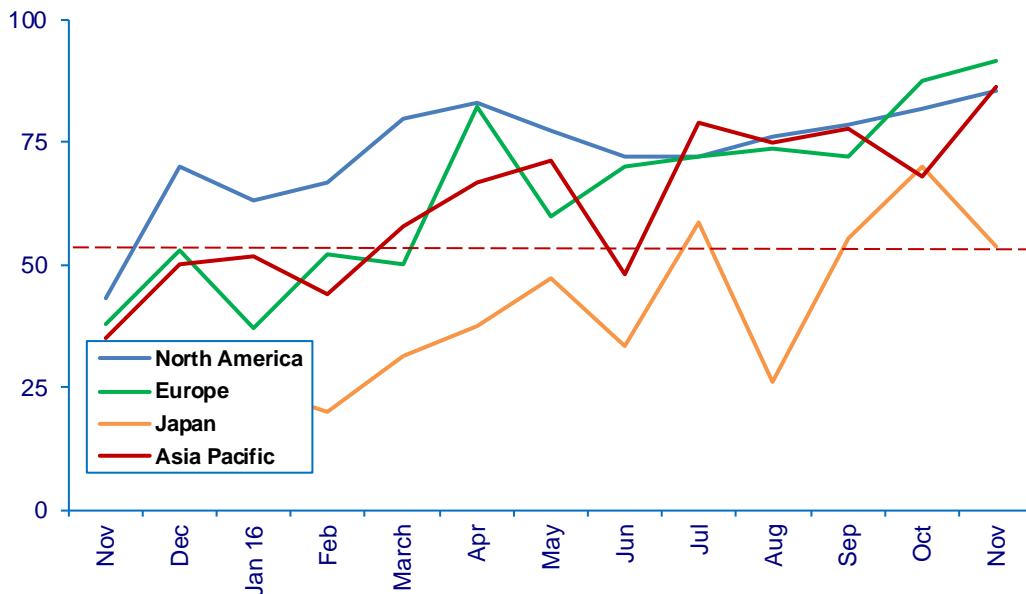
Present Situation Index – 82.5

	May	Jun	Jul	Aug	Sept	Oct	Nov	Confidence Level	Confidence Trend
North America	77.3	72.2	72.2	76.2	78.6	81.8	85.7	+	↑
Europe	60.0	70.0	72.2	73.7	72.3	87.5	91.7	+	↑
Japan	47.4	33.3	58.8	26.3	55.6	70.0	53.8	+	↓
Asia	71.4	48.0	78.9	75.0	77.8	68.2	86.4	+	↑
World	64.6	56.4	70.8	63.9	73.6	77.1	82.5	+	↑
Confidence	+	+	+	+	+	+	+		
Trend		↓	↑	↓	↑	↑	↑		

All regions are positive about present business conditions. After Japan moved up dramatically in confidence in October, it dropped sharply in November.

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 – 88.1

Region	May	Jun	Jul	Aug	Sept	Oct	Nov	Confidence Level	Confidence Trend
North America	88.0	86.4	89.5	80.8	90.5	90.9	92.3	+	↑
Europe	82.4	78.9	93.8	76.0	80.0	86.4	95.8	+	↑
Japan	68.8	56.3	71.4	42.1	66.7	70.0	58.3	+	↓
Asia	72.7	69.2	78.3	70.4	90.9	72.7	90.9	+	↑
World	78.8	74.4	83.3	69.1	83.8	81.6	88.1	+	↑
Confidence	+	+	+	+	+	+	+		
Trend		↓	↑	↓	↑	↓	↑		

All regions are positive about future confidence, and all regions except Japan, are up in confidence about the future.

Future Expectations Index (>50.0 = Positive)

