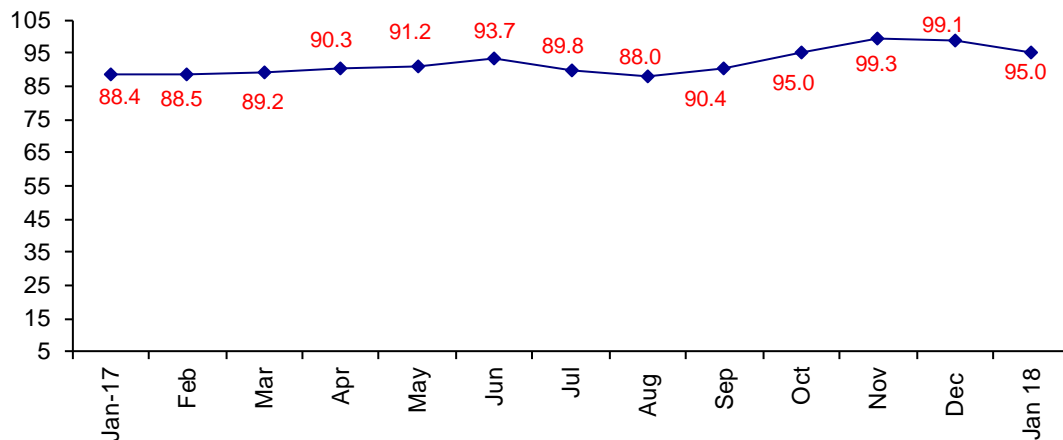


Confidence Remains Very High

The January Confidence Index is 95.0 down slightly from December at 99.1.

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)?"

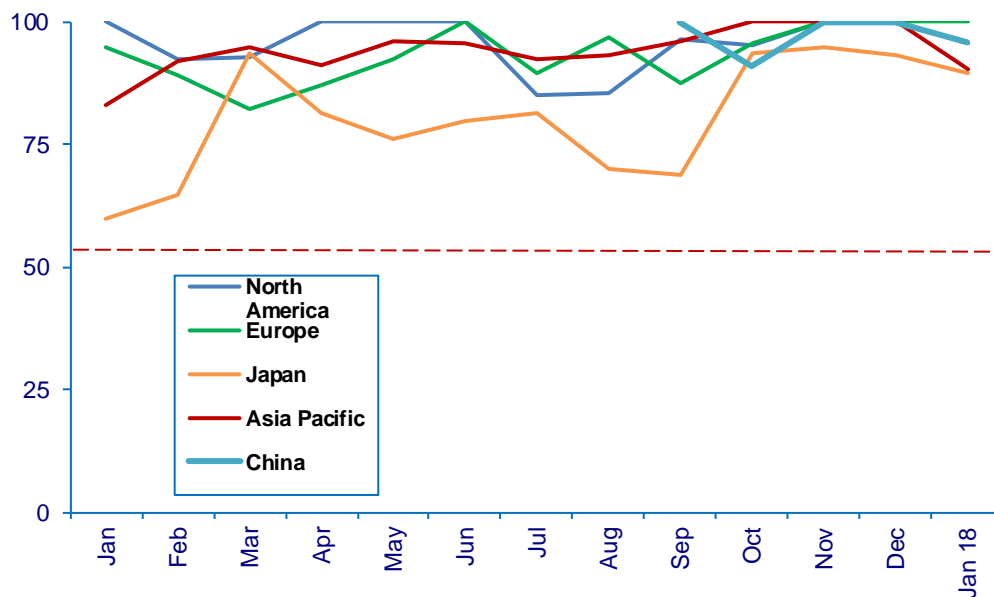
Present Situation Index – 94.7

	Aug	Sep	Oct	Nov	Dec	Jan	Confidence Level	Confidence Trend
North America	85.7	96.6	95.5	100.0	100.0	95.7	+	↓
Europe	97.0	87.5	95.8	100.0	100.0	100.0	+	Same
Japan	70.0	68.8	93.6	94.7	93.7	89.5	+	↓
Asia	93.1	96.3	100.0	100.0	100.0	90.5	+	↓
China		100.0	90.9	100.0	100.0	95.8	+	↓
World	88.2	91.5	95.2	99.3	99.1	94.7	+	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↑	↑	↑	↓		

All regions except Europe dropped in confidence. Europe has been at 100% for three consecutive months.

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 – 95.3

Region	Aug	Sep	Oct	Nov	Dec	Jan	Confidence Level	Confidence Trend
North America	86.2	89.3	95.7	96.7	100.0	96.0	+	↓
Europe	100.0	90.3	95.8	100.0	100.0	95.7	+	↓
Japan	68.8	60.0	92.3	100.0	100.0	86.7	+	↓
Asia	86.7	95.7	100.0	97.0	100.0	100.0	+	Same
China		95.8	90.0	100.0	100.0	95.8	+	↓
World	87.9	89.2	94.8	99.3	99.0	95.3	+	↓
Confidence	+	+	+	+	+	+		
Trend		↓	↑	↑	↑	↓		

Asia is the only region that remained at 100%.

Future Expectations Index

