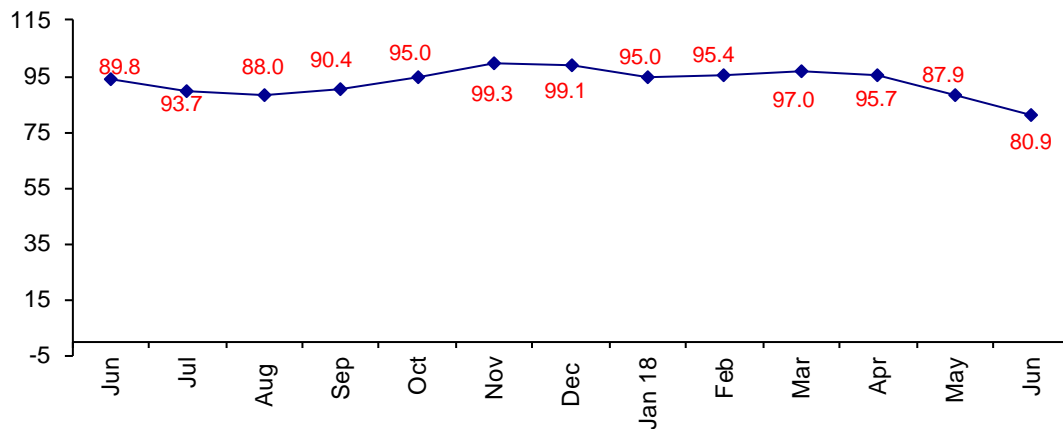


Tariff Concerns Cause Confidence to Drop

The June Confidence Index is 80.9 down from May at 87.9.

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)?"

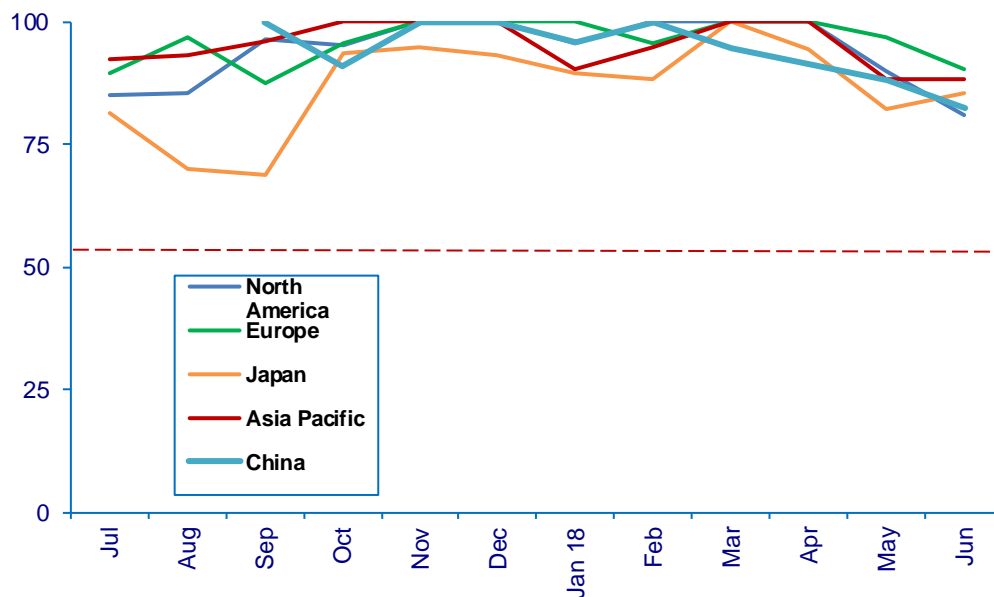
Present Situation Index – 85.6

	Jan	Feb	Mar	Apr	May	Jun	Confidence Level	Confidence Trend
North America	95.7	100.0	100.0	100.0	90.0	81.0	+	↓
Europe	100.0	95.7	100.0	100.0	96.9	90.5	+	↓
Japan	89.5	88.2	100.0	94.4	82.4	85.7	+	↑
Asia	90.5	95.0	100.0	100.0	88.5	88.2	+	↓
China	95.8	100.0	94.7	91.3	88.0	82.4	+	↓
World	94.7	96.0	99.0	97.4	90.0	85.6	+	↓
Confidence	+	+	+	+	+	+		
Trend		↑	↑	↓	↓	↓		

All regions remain positive. The only region up in confidence is Japan.

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 – 75.9

Region	Jan	Feb	Mar	Apr	May	Jun	Confidence Level	Confidence Trend
North America	96.0	100.0	94.7	96.6	89.3	76.2	+	↓
Europe	95.7	95.5	95.8	89.3	92.3	77.8	+	↓
Japan	86.7	81.3	93.3	93.8	72.2	75.0	+	↑
Asia	100.0	94.4	95.0	95.5	86.4	80.0	+	↓
China	95.8	100.0	94.7	95.0	83.3	70.6	+	↓
World	95.3	94.7	94.8	93.9	85.6	75.9	+	↓
Confidence	+	+	+	+	+	+		
Trend		↓	↑	↓	↓	↓		

Japan is the only region that didn't drop in confidence.

Future Expectations Index

