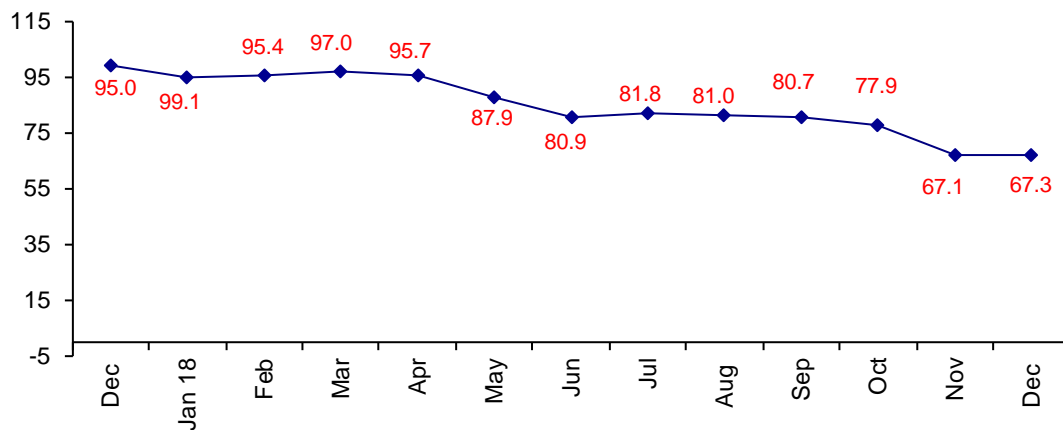


## World GDP Slows and Confidence Dropping

The December Confidence Index is 67.3.

**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)?"

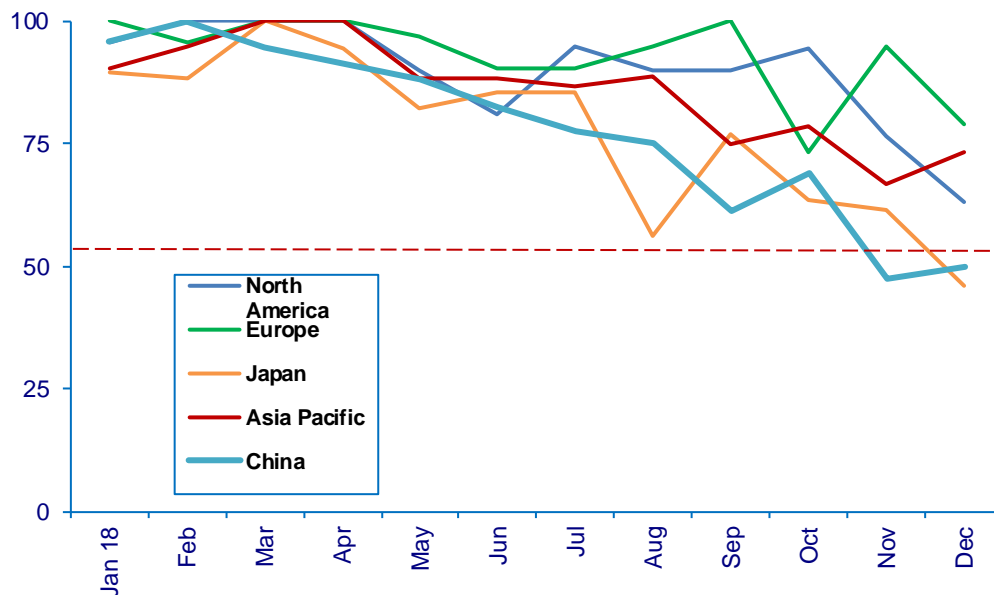
### Present Situation Index – 63.8

	Jul	Aug	Sep	Oct	Nov	Dec	Confidence Level	Confidence Trend
North America	95.0	90.0	90.0	94.4	76.5	63.2	+	↓
Europe	90.5	95.0	100.0	73.3	94.7	78.9	+	↓
Japan	85.7	56.3	76.9	63.6	61.5	46.2	-	↓
Asia	86.7	88.9	75.0	78.6	66.7	73.3	+	↑
China	77.8	75.0	61.2	69.2	47.6	50.0	+	↑
<b>World</b>	<b>87.5</b>	<b>82.2</b>	<b>81.1</b>	<b>77.5</b>	<b>69.3</b>	<b>63.8</b>	<b>+</b>	<b>↓</b>
<b>Confidence</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>		
<b>Trend</b>		↓	↓	↓	↓	↓		

North America, Europe and Japan dropped in confidence. China is now neutral, and Japan is negative.

### 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 – 71.2

Region	Jul	Aug	Sep	Oct	Nov	Dec	Confidence Level	Confidence Trend
North America	76.2	88.9	86.7	87.5	64.3	68.8	+	↑
Europe	86.7	81.0	94.1	83.3	81.3	75.0	+	↓
Japan	76.9	54.5	80.0	54.5	54.5	66.7	+	↑
Asia	80.0	88.2	82.4	87.5	72.2	81.3	+	↑
China	61.1	76.5	58.8	71.4	47.1	61.5	+	↑
<b>World</b>	<b>75.9</b>	<b>75.6</b>	<b>79.8</b>	<b>80.3</b>	<b>64.5</b>	<b>71.2</b>	<b>+</b>	<b>↑</b>
<b>Confidence</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>		
<b>Trend</b>		↓	↑	↑	↓	↑		

Europe is the only region that dropped in confidence about the future.

### Future Expectations Index

(>50.0 = Positive)

