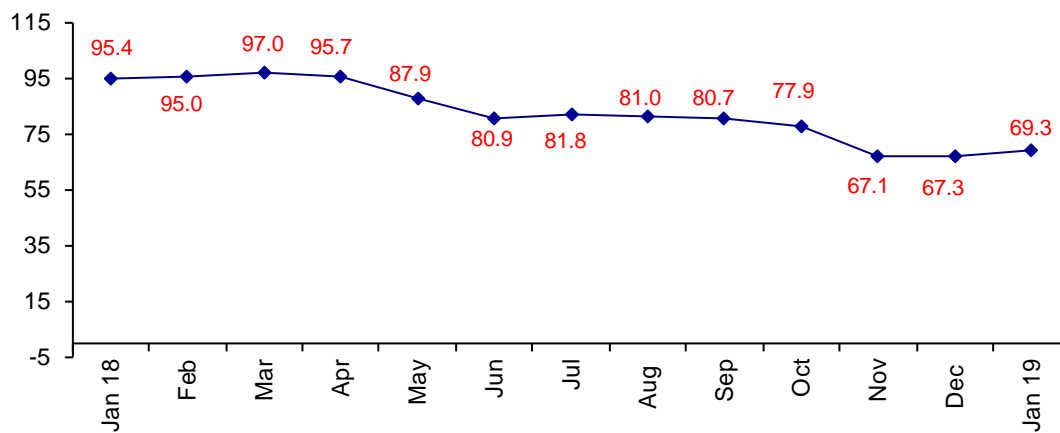


Confidence Still Positive

The January Confidence Index is 69.3 up slightly from December at 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)?"

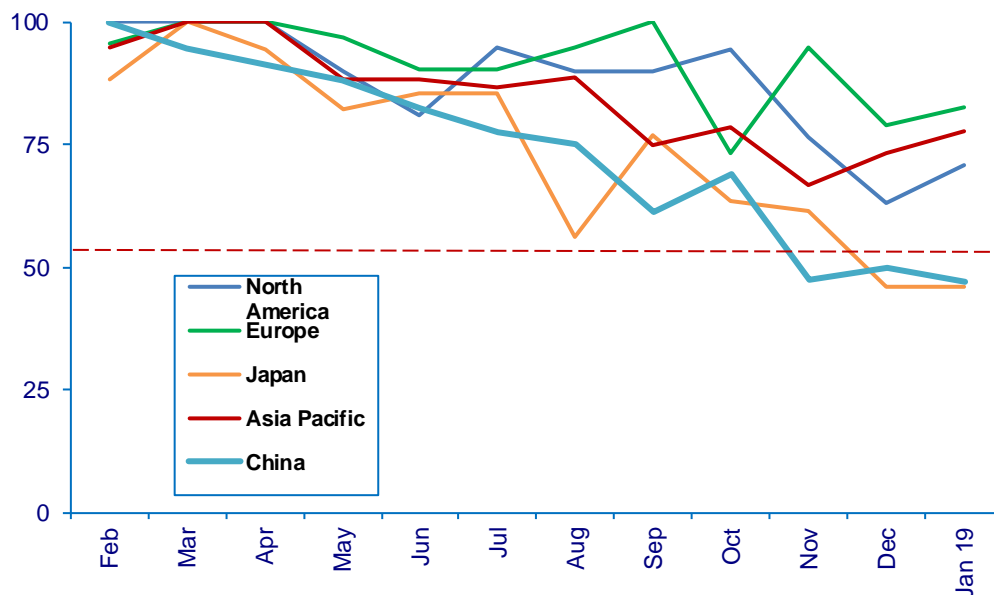
Present Situation Index – 67.4

	Aug	Sep	Oct	Nov	Dec	Jan	Confidence Level	Confidence Trend
North America	90.0	90.0	94.4	76.5	63.2	70.8	+	↑
Europe	95.0	100.0	73.3	94.7	78.9	82.6	+	↑
Japan	56.3	76.9	63.6	61.5	46.2	46.2	-	Same
Asia	88.9	75.0	78.6	66.7	73.3	77.8	+	↑
China	75.0	61.2	69.2	47.6	50.0	47.1	-	↓
World	82.2	81.1	77.5	69.3	63.8	67.4	+	↑
Confidence Trend	+	↓	↓	↓	↓	↑		

Japan and China's confidence level 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 – 71.4

Region	Aug	Sep	Oct	Nov	Dec	Jan	Confidence Level	Confidence Trend
North America	88.9	86.7	87.5	64.3	68.8	72.2	+	↑
Europe	81.0	94.1	83.3	81.3	75.0	78.9	+	↑
Japan	54.5	80.0	54.5	54.5	66.7	66.7	+	Same
Asia	88.2	82.4	87.5	72.2	81.3	75.0	+	↓
China	76.5	58.8	71.4	47.1	61.5	60.0	+	↓
World	75.6	79.8	80.3	64.5	71.2	71.4	+	↑
Confidence	+	+	+	+	+	+		
Trend		↑	↑	↓	↑	↑		

All regions are in positive territory for future business expectations.

Future Expectations Index

(>50.0 = Positive)

