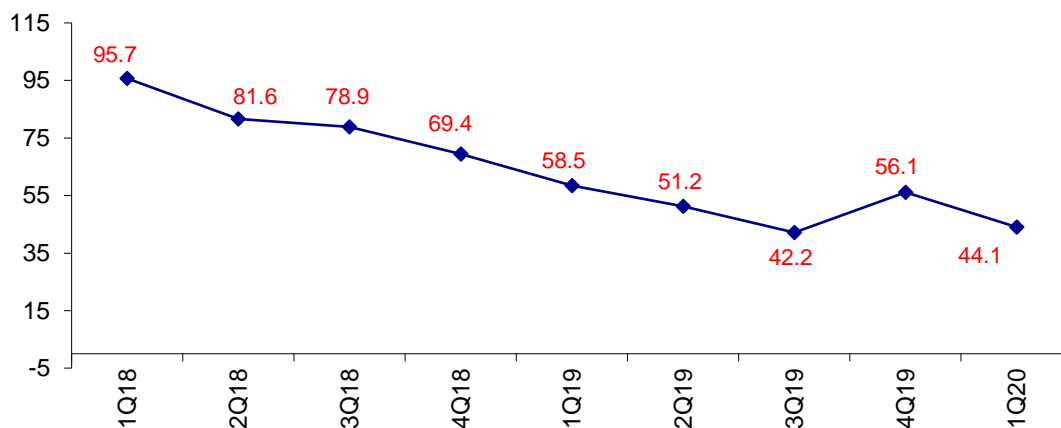


## Covid Drags Confidence To Record Pessimism

Note, we will publish the Connector Confidence Index four times per year instead of monthly. The first quarter 2020 index was 44.1 in business conditions.

**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.”

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## Present Business Expectations

Industry personnel were asked, "What is your appraisal of current business conditions (positive, negative, neutral)?"

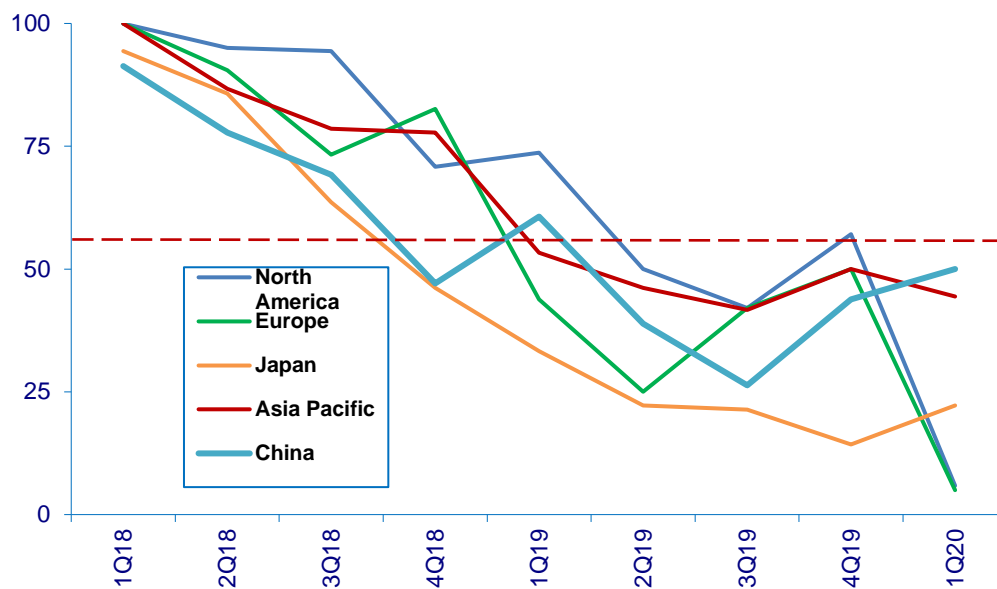
### Present Situation Index – 20.9

	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	Confidence Level	Confidence Trend
North America	100.0	95.0	94.4	70.8	73.7	50.0	42.1	57.1	5.9	-	↓
Europe	100.0	90.5	73.3	82.6	43.8	25.0	42.1	50.0	5.0	-	↓
Japan	94.4	85.7	63.6	46.2	33.3	22.2	21.4	14.3	22.2	-	↓
Asia	100.0	86.7	78.6	77.8	53.3	46.2	41.7	50.0	44.4	-	↓
China	91.3	77.8	69.2	47.1	60.7	38.9	26.3	43.8	50.0	Neu	↑
<b>World</b>	<b>97.4</b>	<b>87.5</b>	<b>77.5</b>	<b>67.4</b>	<b>54.8</b>	<b>38.3</b>	<b>34.9</b>	<b>45.9</b>	<b>20.9</b>	<b>-</b>	<b>↓</b>
<b>Confidence</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Trend</b>		↓	↓	↓	↓	↓	↓	↓	↓		

Note, this is the lowest confidence level we have ever recorded.

### 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 – 62.4

Region	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	Confidence Level	Confidence Trend
North America	96.6	76.2	87.5	72.2	69.6	63.2	50.0	68.8	62.5	+	↓
Europe	89.3	86.7	83.3	78.9	44.4	64.7	42.1	64.7	31.3	-	↓
Japan	93.8	76.9	54.5	66.7	58.3	62.5	40.0	42.9	53.8	+	↑
Asia	95.5	80.0	87.5	75.0	73.7	64.7	64.3	78.6	85.7	+	↑
China	95.0	61.1	71.4	60.0	60.9	60.0	52.9	58.8	77.8	+	↑
<b>World</b>	<b>93.9</b>	<b>75.6</b>	<b>80.3</b>	<b>71.4</b>	<b>62.1</b>	<b>63.0</b>	<b>49.4</b>	<b>64.8</b>	<b>62.4</b>	<b>+</b>	<b>↓</b>
<b>Confidence</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>	<b>+</b>		
<b>Trend</b>		↓	↑	↓	↓	↑	↓	↑	↓		

Confidence improves as industries are reopening worldwide.

### Future Expectations Index

(>50.0 = Positive)

