

Bayt.com Middle East **CONSUMER CONFIDENCE INDEX**

March 2017



Section 1

PROJECT BACKGROUND



Objectives

- To understand perceptions and attitudes of consumers in the Middle East regarding the economy of their countries, their personal financial and job situation, their likelihood to purchase and invest, and the job market in general.

Project Background

- Consumer confidence is a measure of the economic wellbeing of a country.
- It is a reflection of consumer satisfaction levels and expectations based on various factors in the economy, i.e. inflation, stock market performance, job opportunities, salary structures, unemployment, investment avenues and returns, business growth, state economic policies, infrastructure, cost of living, interest rates, exchange rates, etc.
- Such consumer satisfaction levels and expectations will have an effect on economic variables.
- For example, if consumers are positive about the economy and have disposable income levels that are perceived as sufficient, they tend to spend more on consumer goods. This, in turn, will drive business dependent on consumer spending and create further economic growth.
- On the other hand, a pessimistic view of the economy would cause consumers to rein in their spending, creating a spending recession which could effectively cause business losses and economic downturn.

Project Background

- Similarly, if employable adults are optimistic about job prospects, opportunities and job security; have healthy salary expectations; and are hopeful about their career growth and development, it will be reflected in their attitudes towards work and the economy as a whole, as well as their spending behaviors.
- Therefore, the following trends in consumer and employee expectations could help forecast economic variables.
- This information is useful for professionals, manufacturers/business people, recruitment consultants/agencies, economists, and the general public.

Section 2

RESEARCH METHODOLOGY

Sample Definition

Age and Gender:

Adult males and females

Aged 18+ years

Nationalities:

GCC Arabs, North Africans, Levant, Western Expats and Asians

Country of Residence

GCC: UAE, KSA, Kuwait, Oman, Qatar, Bahrain

Levant: Lebanon, Syria*, Jordan

North Africa: Egypt, Morocco, Algeria, Tunisia

*Small sample size- Syria is part of the total sample but not presented separately in the report

Data Collection

All data was collected online. Fieldwork was conducted between 10th January – 31st January, 2017.

The total number of respondents achieved was 2750

Section 3

RESEARCH FINDINGS



Average of Past Indices: April 2007 – October 2012

	UAE	Saudi Arabia	Kuwait	Qatar	Lebanon	Egypt	Algeria
<i>Consumer Expectancy Index (CEI)</i>	88.5	89.4	90.7	91.9	103.7	98.2	92.0
<i>Propensity to Consume (PCI)</i>	86.7	83.0	81.4	81.6	109.3	81.0	81.2
<i>Consumer Confidence Index (CCI)</i>	85.0	85.8	86.9	86.9	107.1	89.3	89.6
<i>Employee Confidence Index (ECI)</i>	80.3	84.3	84.5	84.8	99.5	89.1	89.1

Base Period Values – March 2013

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	16379	2730	1976	457	509	120	220	506	252	1700	5484	1002	992	431
<i>Current Economic Scenario</i>	81.14	112.91	114.07	102.52	117.49	92.08	115.45	54.15	24.01	51.21	56.35	83.73	111.14	66.36
<i>Expected Economic Scenario</i>	89.19	103.71	112.90	104.74	116.11	101.11	111.36	67.33	43.39	66.41	77.27	93.31	98.49	88.55
<i>Employee Outlook</i>	115.50	131.06	128.61	122.90	140.93	122.96	140.61	101.43	69.21	97.40	102.88	113.26	123.41	111.53
Overall Consumer Confidence	285.83	347.69	355.58	330.16	374.52	316.15	367.43	222.90	136.60	215.02	236.50	290.31	333.04	266.44

Period Values – September 2013

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	6585	1097	717	151	183	78	141	210	145	669	1871	426	645	252
<i>Current Economic Scenario</i>	88.47	110.16	110.74	103.64	122.40	110.90	123.05	57.86	31.72	54.04	73.81	92.37	111.78	62.70
<i>Expected Economic Scenario</i>	141.50	149.92	157.51	153.20	159.38	138.46	156.97	116.67	97.24	120.78	141.71	142.41	142.79	126.46
<i>Employee Outlook</i>	117.90	126.96	128.49	127.50	142.29	116.80	144.55	96.10	65.12	97.50	113.03	119.04	123.03	113.07
Overall Consumer Confidence	347.87	387.04	396.74	384.34	424.08	366.16	424.57	270.63	194.08	272.31	328.54	353.82	377.60	302.22

Period Values – February 2014

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	6585	1097	717	151	183	78	141	210	145	669	1871	426	645	252
<i>Current Economic Scenario</i>	83.72	104.49	116.52	94.86	115.22	97.22	131.36	44.55	51.61	43.31	68.88	78.88	94.89	83.99
<i>Expected Economic Scenario</i>	137.21	147.12	158.60	147.03	153.62	135.19	161.52	112.32	103.94	114.55	133.39	134.22	135.31	140.38
<i>Employee Outlook</i>	113.02	124.65	138.54	129.00	139.35	107.50	139.29	89.27	63.02	89.22	99.96	107.49	117.09	118.17
Overall Consumer Confidence	333.95	376.27	413.66	370.89	408.19	339.91	432.16	246.14	218.58	247.09	302.23	320.59	347.29	342.54

Period Values – August 2014

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	5075	1090	847	187	230	69	65	158	63	377	1013	330	505	141
<i>Current Economic Scenario</i>	95.06	109.86	113.16	102.14	121.30	105.07	119.23	59.18	52.38	62.47	78.04	87.27	103.27	61.35
<i>Expected Economic Scenario</i>	142.26	147.92	152.89	147.06	156.23	135.27	153.33	111.18	113.76	124.31	140.80	135.45	140.92	130.50
<i>Employee Outlook</i>	120.16	129.41	133.87	120.61	140.94	119.64	131.73	101.33	75.60	100.96	104.57	106.40	119.34	103.17
Overall Consumer Confidence	357.49	387.19	399.93	369.81	418.47	359.98	404.29	271.69	241.73	287.74	323.40	329.12	363.53	295.01

Period Values – January 2015

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	4263	819	495	135	131	94	107	189	54	234	1061	298	501	145
<i>Current Economic Scenario</i>	88.63	103.11	109.80	86.67	114.50	97.34	108.41	61.38	25.93	64.96	84.21	98.15	71.26	62.76
<i>Expected Economic Scenario</i>	136.12	141.27	152.39	139.01	148.85	134.75	138.32	111.82	97.53	122.22	137.04	138.14	125.22	131.95
<i>Employee Outlook</i>	113.94	123.14	131.78	106.63	134.54	119.02	124.43	98.43	66.89	101.46	101.93	112.75	108.63	110.00
Overall Consumer Confidence	338.70	367.53	393.97	332.31	397.89	351.11	371.15	271.62	190.35	288.63	323.18	349.05	305.11	304.71

Period Values – July 2015

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	8882	1748	1011	264	255	114	144	231	63	703	2118	733	1135	363
<i>Current Economic Scenario</i>	93.01	111.04	114.94	102.84	114.71	99.12	118.75	46.75	34.13	69.35	90.30	91.68	80.22	54.68
<i>Expected Economic Scenario</i>	140.73	147.10	156.81	150.13	156.73	142.11	150.69	109.38	104.23	126.03	144.13	139.15	127.37	122.68
<i>Employee Outlook</i>	114.90	127.13	136.19	122.94	136.83	109.29	136.69	81.08	71.32	86.91	104.39	111.62	105.70	93.04
Overall Consumer Confidence	348.65	385.27	407.94	375.90	408.27	350.52	406.13	237.21	209.68	282.29	338.82	342.45	313.29	270.40

Last Period Values – January 2016

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	3,905	660	629	264	161	164	168	175	24	176	585	302	486	111
<i>Current Economic Scenario</i>	76.12	83.33	95.79	79.92	90.06	61.59	81.55	50.86	52.08	55.11	76.41	81.79	56.89	51.35
<i>Expected Economic Scenario</i>	130.03	139.39	137.78	129.92	137.68	120.73	131.55	108.38	100.00	119.32	131.28	136.42	116.39	124.32
<i>Employee Outlook</i>	100.52	107.08	115.23	95.98	111.90	93.75	101.95	84.65	63.19	78.65	95.44	98.67	87.45	96.31
Overall Consumer Confidence	306.67	329.81	348.80	305.83	339.64	276.07	315.04	243.88	215.28	253.08	303.13	316.88	260.73	271.98

Last Period Values – August 2016

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Syria	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2,893	490	279	119	183	40	108	95	23	165	587	245	419	140
<i>Current Economic Scenario</i>	72.05	81.33	100.90	82.35	100.00	80.00	87.04	69.47	34.78	58.18	47.70	87.55	62.89	49.64
<i>Expected Economic Scenario</i>	128.85	134.97	145.04	132.77	139.71	139.17	136.11	113.33	97.10	121.82	117.55	140.82	123.15	116.67
<i>Employee Outlook</i>	96.87	94.59	125.28	102.13	106.65	109.78	111.23	82.50	69.53	85.16	83.23	104.66	90.43	91.07
Overall Consumer Confidence	297.77	310.88	371.22	317.25	346.36	328.95	334.38	265.31	201.42	265.16	248.48	333.03	276.47	257.38

Current Period Values – January 2017

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2,750	611	280	104	147	54	64	64	146	573	226	391	71
<i>Current Economic Scenario</i>	74.96	79.46	106.25	104.33	116.33	108.33	90.63	72.66	51.03	42.93	87.61	67.26	64.79
<i>Expected Economic Scenario</i>	129.43	130.99	148.81	143.91	147.85	146.30	125.52	139.06	120.32	115.42	131.56	122.34	133.80
<i>Employee Outlook</i>	101.54	91.03	125.97	122.67	121.19	125.87	118.75	111.49	88.02	84.57	109.80	102.89	96.63
Overall Consumer Confidence	305.93	301.47	381.03	370.91	385.36	380.50	334.90	323.21	259.36	242.91	328.98	292.49	295.23

Overall Indices

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
<i>Current Economic Scenario (CES)</i>	92.39	70.37	93.15	101.77	99.01	117.65	78.49	134.18	99.65	76.19	104.63	60.52	97.64
<i>Expected Economic Scenario (EES)</i>	145.12	126.30	131.80	137.40	127.33	144.69	112.71	206.55	181.17	149.36	140.99	124.21	151.10
<i>Employee Outlook (ECI)</i>	87.91	69.45	97.95	99.82	85.99	102.37	84.46	109.92	90.37	82.20	96.95	83.37	86.64
Overall Consumer Confidence (CCI)	107.03	86.71	107.16	112.34	102.89	120.35	91.15	145.00	120.62	102.71	113.32	87.82	110.80

Section 3a

PERSONAL ECONOMIC SITUATION

Summary

- Overall, only 17% of respondents believe that their financial condition is better now than it was 6 months ago. A significantly higher proportion of GCC residents (23%) believe that their financial condition is better now as compared to respondents in Levant and North Africa (10% and 13%, respectively). This is mainly due to Kuwait (35%), Qatar (34%) and Bahrain (31%). 60% of Egyptian residents state that their financial condition is worse now as compared to 6 months ago, the highest amongst any country in the MENA region.
- Overall, close to two-fifths (38%) expect their financial condition to improve in the next 6 months. This belief is significantly higher in the GCC (47%) as compared to other MENA regions (Levant: 33%, North Africa: 30%). The GCC countries where this view is higher include Qatar (63%), the UAE and Kuwait (both at 56%). Residents of Egypt seem more pessimistic about their future financial position, with 36% expecting it to get worse. This is followed by Jordan (25%).
- Majority of respondents (72%) expect the cost of living to increase in the next 6 months. This is higher in the Levant (81%) and in North Africa (76%) as compared to the GCC (66%). This sentiment is especially high in Jordan (88%), Tunisia (83%), Egypt (81%) and Algeria (79%).

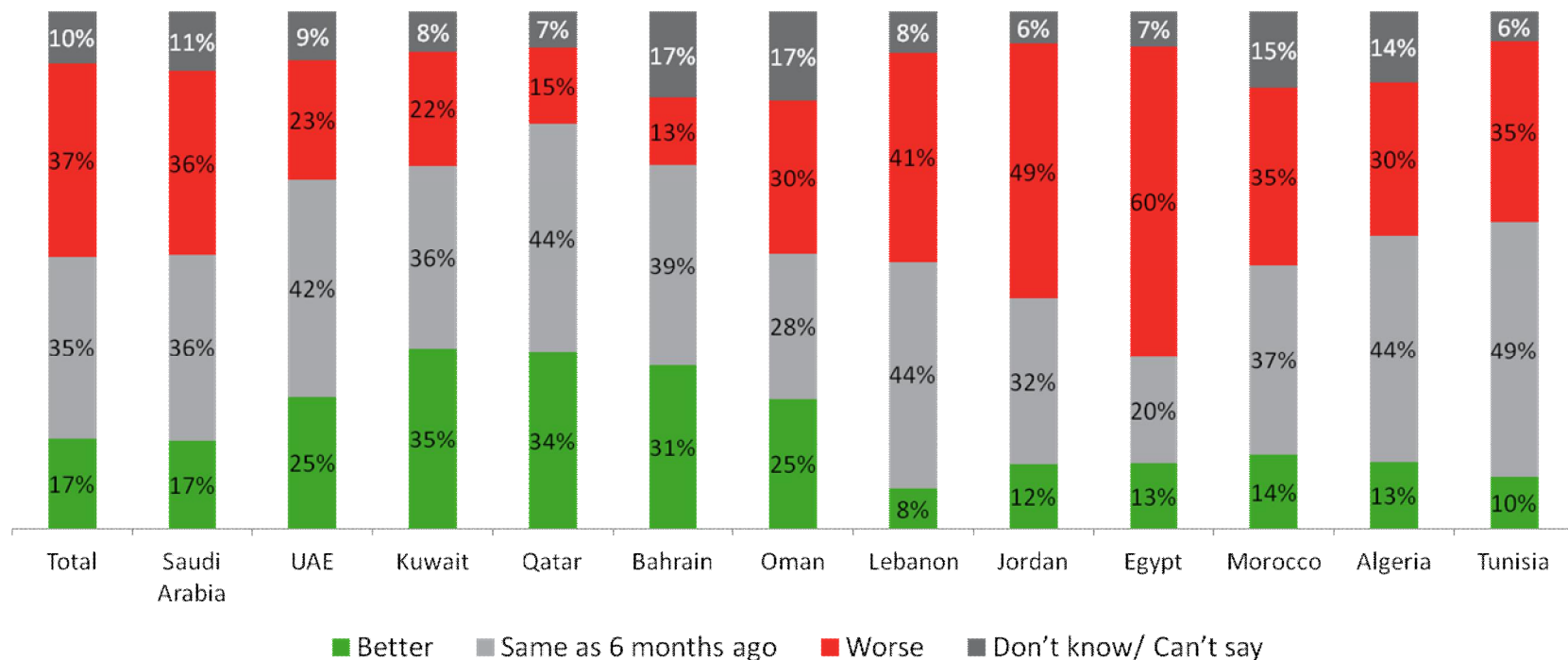
Summary

- More than half (55%) believe that their savings have decreased in comparison to last year, while only 15% believe the opposite. A lower proportion of CGG residents (48%) claim that, as compared to Levant and North Africa residents (62% and 61% respectively). A higher percentage of residents in Egypt (70%) and Jordan (62%) believe that their savings have decreased.
- Almost a third of respondents (31%) plan to buy at least one vehicle for personal use in the next 12 months. Amongst those planning to get a vehicle in the next 12 months, around half (48%) intend to get a new one, while 41% intend on purchasing a used one. GCC residents show a preference towards new cars, Levant residents towards used ones, while North Africa residents to both.
- Approximately a quarter of respondents (23%) plan to invest in property in the next 12 months. Respondents from GCC seem more likely to invest in property (28%) as compared to respondents from the Levant (15%) and from North Africa (20%). Qatar residents present the highest intention.

Personal Finance – Evaluation of Current Scenario

Q. Compared to 6 months ago, my or my family's current financial position is:

- “ Overall, only 17% believe that their financial condition is better now than it was 6 months ago.
- “ A significantly higher proportion of GCC residents (23%) believe that their financial condition is better now as compared to respondents in Levant and North Africa (10% and 13%, respectively).
- “ This is mainly due to Kuwait (35%), Qatar (34%) and Bahrain (31%).
- “ 60% of Egyptian residents state that their financial condition is worse now as compared to 6 months ago, the highest amongst any country in the MENA region.

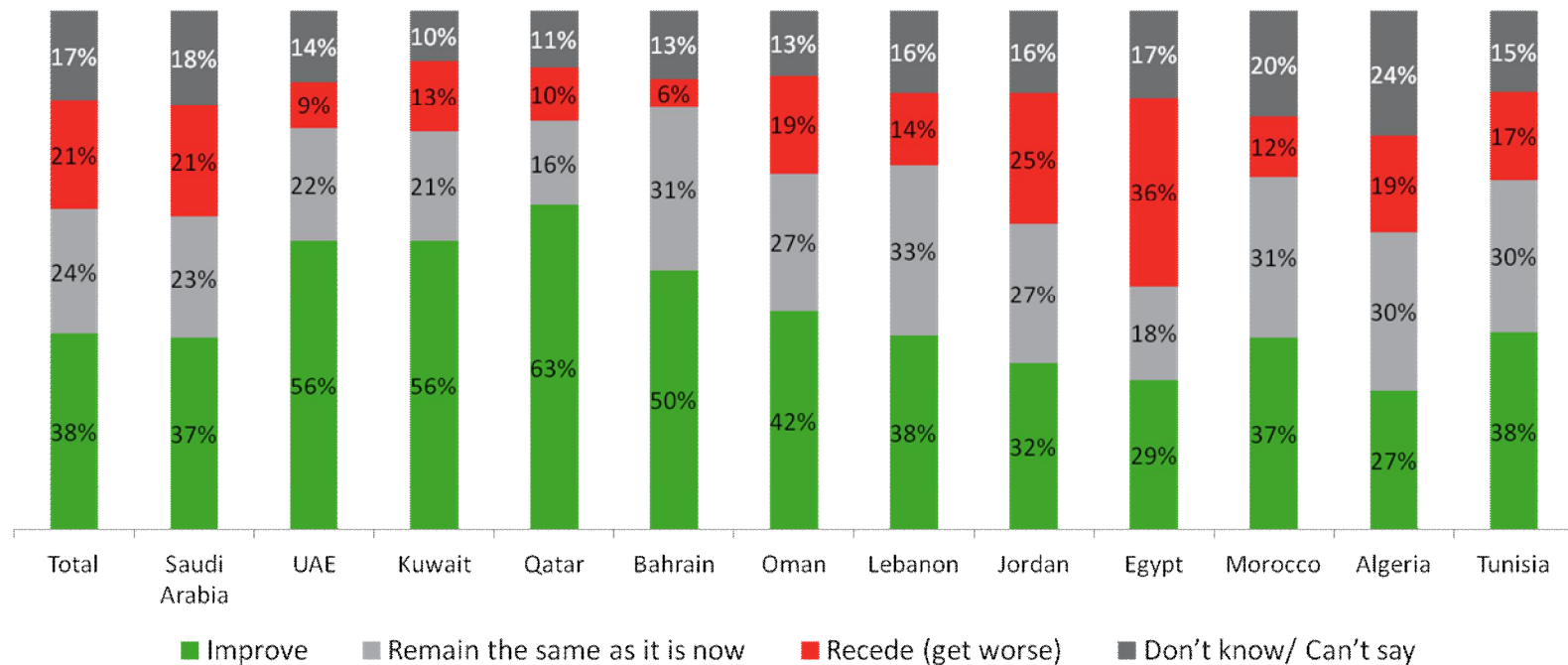


Base: Total (2750), KSA (611), UAE (280), Kuwait (104), Qatar (147), Bahrain (54), Oman (64), Lebanon (64), Jordan (146), Egypt (573), Morocco (226), Algeria (391), Tunisia (71)

Personal Finance – Expectations for the Future

Q. In comparison to the current period, in the next 6 months I expect my or my family's financial position to:

- “ Overall, close to two-fifths (38%) expect their financial condition to improve in the next 6 months.
- “ This belief is significantly higher in the GCC (47%) as compared to other MENA regions (Levant: 33%, North Africa: 30%). The GCC countries where this view is higher include Qatar (63%), the UAE and Kuwait (both at 56%).
- “ Residents of Egypt seem more pessimistic about their future financial position, with 36% expecting it to get worse. This is followed by Jordan (25%).



Base: Total (2750), KSA (611), UAE (280), Kuwait (104), Qatar (147), Bahrain (54), Oman (64), Lebanon (64), Jordan (146), Egypt (573), Morocco (226), Algeria (391), Tunisia (71)

Cost of Living

Q. In the next 6 months, I expect ...

- Majority of respondents (72%) expect the cost of living to increase in the next 6 months.
- This is higher in the Levant (81%) and in North Africa (76%) as compared to the GCC (66%).
- This sentiment is especially high in Jordan (88%), Tunisia (83%), Egypt (81%) and Algeria (79%).

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2750	611	280	104	147	54	64	64	146	573	226	391	71
Cost of living to increase	72%	73%	61%	62%	56%	74%	45%	67%	88%	81%	58%	79%	83%
Cost of living to remain the same	14%	14%	20%	21%	27%	2%	30%	23%	6%	7%	21%	8%	11%
Cost of living to decrease	6%	7%	10%	5%	9%	4%	11%	3%	2%	6%	8%	6%	-
Don't know / can't say	8%	7%	8%	13%	7%	20%	14%	6%	4%	6%	13%	7%	6%

Change in Savings

Q. In comparison to last year, my savings have:

- “ More than half (55%) believe that their savings have decreased in comparison to last year, while only 15% believe the opposite.
- “ A lower proportion of CGG residents (48%) claim that, as compared to Levant and North Africa residents (62% and 61% respectively).
- “ A higher percentage of residents in Egypt (70%) and Jordan (62%) believe that their savings have decreased.

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2750	611	280	104	147	54	64	64	146	573	226	391	71
Increased	15%	16%	20%	13%	22%	26%	20%	19%	8%	12%	12%	13%	11%
Remained the same	24%	23%	30%	34%	30%	24%	27%	22%	25%	16%	26%	27%	30%
Decreased	55%	53%	46%	40%	40%	46%	47%	58%	62%	70%	52%	54%	54%
Don't know / Can't say	6%	7%	5%	13%	8%	4%	6%	2%	5%	3%	9%	7%	6%

Investment in Vehicle

Q. Do you plan to buy at least one vehicle for personal use in the next 12 months?

Q. Which of the following types of vehicle would it be?

- “ Almost a third of respondents (31%) plan to buy at least one vehicle for personal use in the next 12 months.
- “ Amongst those planning to get a vehicle in the next 12 months, around half (48%) intend to get a new one, while 41% intend on purchasing a used one.
- “ GCC residents show a preference towards new cars, Levant residents towards used ones, while North Africa residents to both.

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2750	611	280	104	147	54	64	64	146	573	226	391	71
Yes	31%	28%	40%	33%	44%	57%	44%	28%	32%	22%	30%	34%	17%
No	53%	55%	44%	51%	44%	26%	42%	56%	53%	62%	50%	50%	72%
Don't know/Can't Say	16%	16%	16%	16%	12%	17%	14%	16%	16%	16%	20%	16%	11%
Type of Vehicle													
Base(Plan to buy):	849	174	112	34	65	31	28	18	46	127	68	132	12
New	48%	55%	56%	53%	60%	55%	36%	17%	35%	41%	43%	44%	33%
Used	41%	32%	38%	41%	37%	35%	50%	67%	50%	47%	46%	45%	42%
Combination of new and used	-	-	-	-	-	-	-	-	-	-	-	-	-
Don't know/Can't say	11%	13%	6%	6%	3%	10%	14%	17%	15%	12%	12%	11%	25%

(*)Small base

Investment in Property

Q. Do you plan to invest in property within the next 12 months?

- “ Approximately a quarter of respondents (23%) plan to invest in property in the next 12 months.
- “ Respondents from GCC seem more likely to invest in property (28%) as compared to respondents from the Levant (15%) and from North Africa (20%).
- “ Qatar residents present the highest intention.

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2750	611	280	104	147	54	64	64	146	573	226	391	71
Yes	23%	23%	29%	35%	40%	31%	28%	11%	17%	17%	23%	23%	11%
No	59%	62%	51%	43%	44%	50%	50%	69%	60%	65%	56%	58%	77%
Don't know/Can't Say	18%	15%	20%	22%	16%	19%	22%	20%	23%	17%	20%	19%	11%

All figures are %'s

Investment in Property – Type of Property

Q. What type of property are you planning to invest in?

Q. Which of the following types of property would it be?

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain (*)	Oman (*)	Lebanon (*)	Jordan (*)	Egypt	Morocco	Algeria	Tunisia (*)
Kind of Property													
Base (Plan to buy):	637	139	82	36	59	17	18	7	25	100	53	91	8
Apartment	47%	38%	50%	42%	44%	24%	39%	29%	48%	68%	55%	45%	25%
Villa/ townhouse/ bungalow	25%	28%	30%	33%	36%	47%	22%	14%	12%	18%	11%	27%	-
Commercial property (office/ shop etc.)	25%	28%	22%	17%	17%	24%	28%	71%	36%	20%	40%	22%	63%
Other	11%	14%	10%	19%	8%	6%	22%	-	16%	5%	4%	12%	13%
Status of Property													
Base (Plan to buy):	637	139	82	36	59	17	18	7	25	100	53	91	8
New	55%	58%	56%	50%	69%	76%	67%	43%	52%	58%	49%	42%	38%
Pre-owned	27%	22%	32%	39%	25%	6%	22%	14%	32%	23%	32%	31%	25%
Combination of new and pre-owned	-	-	-	-	-	-	-	-	-	-	-	-	-
Don't know/Can't say	18%	20%	12%	11%	5%	18%	11%	43%	16%	19%	19%	27%	38%

(*)Small base

Consumer Goods

Q. Lastly, could you please tell us which of the following are you planning to invest in within the next 6 months?
(Please tick all that apply)

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base	2750	611	280	104	147	54	64	64	146	573	226	391	71
Furniture	20%	21%	20%	16%	16%	26%	20%	13%	15%	15%	23%	27%	21%
Tablet or Smartphone	18%	16%	21%	14%	20%	9%	16%	17%	14%	15%	23%	24%	15%
Desktop or Laptop	18%	18%	25%	13%	23%	22%	8%	22%	14%	14%	21%	19%	13%
LCD or Plasma Television	11%	11%	10%	13%	17%	7%	11%	5%	5%	9%	14%	16%	10%
Air Conditioner	9%	12%	8%	8%	7%	13%	11%	8%	9%	9%	7%	11%	6%
Washing Machine	9%	9%	12%	8%	10%	9%	13%	8%	3%	7%	11%	11%	10%
Refrigerator	8%	10%	10%	3%	9%	4%	8%	5%	8%	7%	9%	10%	4%
Digital Camera	6%	5%	9%	7%	10%	15%	5%	2%	2%	3%	11%	7%	4%
Cooking Range	5%	7%	8%	4%	8%	4%	6%	5%	2%	3%	5%	5%	1%
Vacuum Cleaner	5%	6%	9%	5%	5%	6%	6%	2%	7%	3%	2%	3%	3%
Normal or Digital Camcorder	4%	3%	3%	3%	3%	6%	2%	-	-	4%	9%	6%	1%
Clothes Dryer	3%	5%	6%	4%	3%	6%	3%	6%	5%	2%	2%	3%	-
Home Theatre System	3%	4%	8%	4%	9%	6%	2%	2%	1%	1%	3%	2%	1%
Normal Color Television	3%	3%	2%	1%	1%	2%	2%	3%	3%	2%	4%	6%	1%
DVD or VCD Recorder or Player	2%	3%	3%	2%	4%	6%	-	2%	1%	1%	4%	2%	-
Other	9%	8%	9%	5%	7%	2%	9%	9%	15%	10%	8%	8%	-

Section 3b

COUNTRY'S ECONOMIC SITUATION

Summary

- Almost 1 in 2 respondents (47%) believe that their country's economy has gotten worse compared to 6 months earlier, while only 17% believe the opposite. Those from North Africa and the Levant are more negative about their country's economy, with 59% and 57% respectively stating that it has receded (GCC: 33%). A significantly higher proportion of respondents from Egypt (75%) followed by Jordan residents (66%) believe that their country's economy has gotten worse.
- Just over a third (35%) of respondents expect the economy in their country of residence to improve in the next 6 months, while 29% expect the opposite. Those living in the GCC and especially UAE residents are more optimistic about their country's future economy (GCC: 44%, UAE:58%) as compared to those living in the Levant (24%) and in North Africa (27%).
- Only 7% believe that the present business conditions are very good, while 18% think that the business conditions are good. A significantly higher proportion of respondents from GCC are positive about the current business conditions (very good/ good: 35%) in comparison to respondents from the Levant (very good/ good: 16%) and North Africa (very good/ good: 13%). Residents in Egypt (bad/ very bad: 59%) and Jordan (bad/ very bad: 56%) seem more pessimistic.
- Overall, 46% of MENA residents expect the business conditions to get better within the next year. GCC residents and especially those living in the UAE (72%) and in Oman (65%), are more optimistic about the future business conditions in their country of residence (GCC: 54%, Levant 34% , North Africa: 36%).

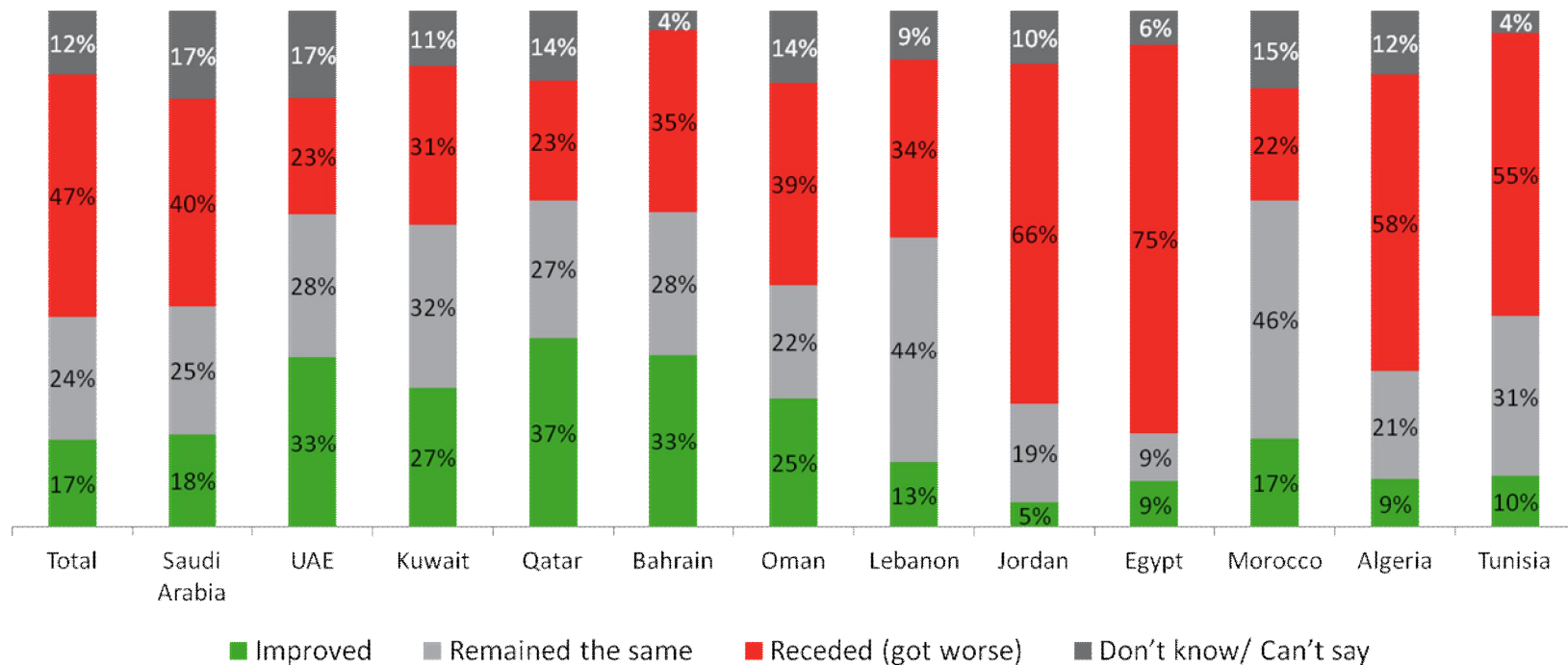
Summary

- 38% believe that there are few jobs available across few industries, while 23% state that there are few jobs available across various industries.
- Generally, respondents seem somewhat negative about the future availability of jobs in their country with 32% of them expecting the number of jobs available in the next 6 months to decrease. This belief is higher amongst Levant and North Africa residents (38% and 36% respectively) in comparison to the GCC (28%).

Country's Economy – Evaluation of Current Scenario

Q. Compared to 6 months earlier, my country's economy has:

- “ Almost 1 in 2 respondents (47%) believe that their country's economy has gotten worse compared to 6 months earlier, while only 17% believe the opposite.
- “ Those from North Africa and the Levant are more negative about their country's economy, with 59% and 57% respectively stating that it has receded (GCC: 33%).
- “ A significantly higher proportion of respondents from Egypt (75%) followed by Jordan residents (66%) believe that their country's economy has gotten worse.

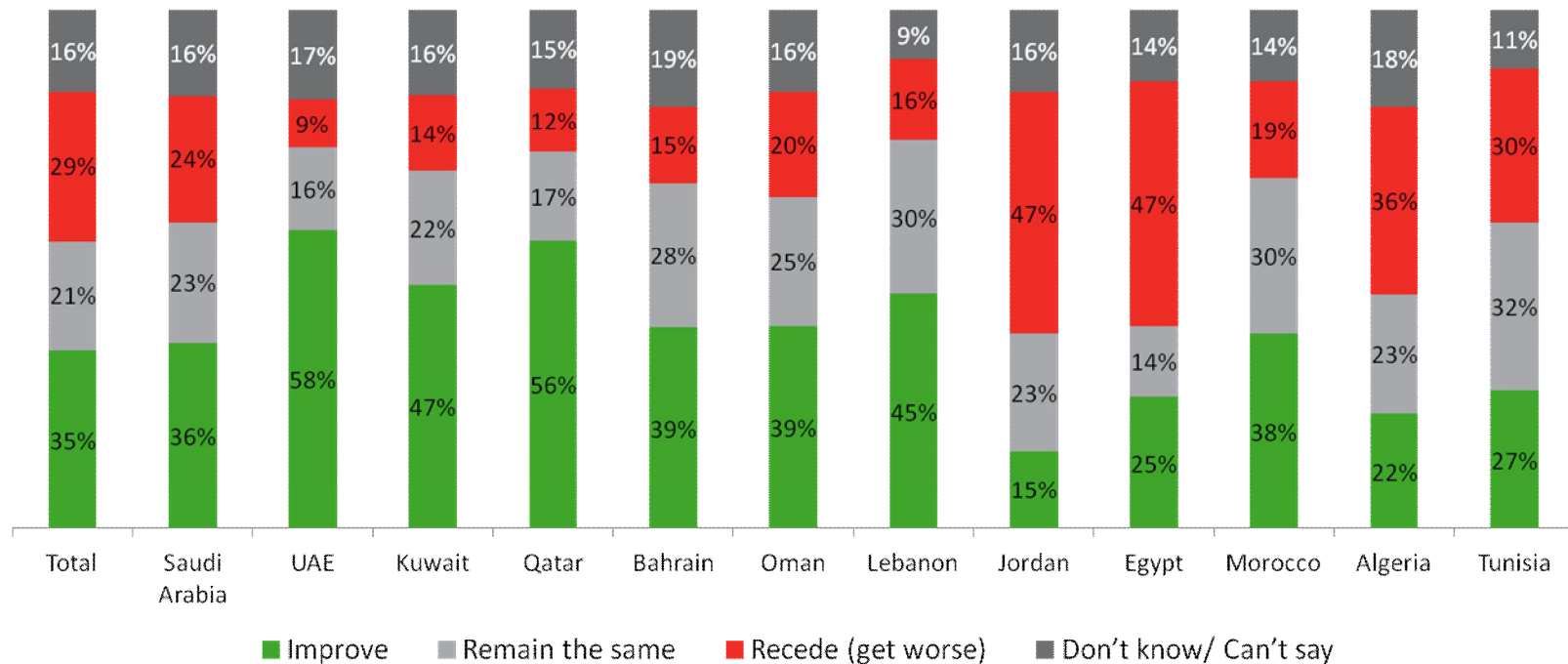


Base: Total (2750), KSA (611), UAE (280), Kuwait (104), Qatar (147), Bahrain (54), Oman (64), Lebanon (64), Jordan (146), Egypt (573), Morocco (226), Algeria (391), Tunisia (71)

Country's Economy – Expectations for the Future

Q. In comparison to the current period, in the next 6 months I expect my country's economy to:

- “ Just over a third (35%) of respondents expect the economy in their country of residence to improve in the next 6 months, while 29% expect the opposite.
- “ Those living in the GCC and especially UAE residents are more optimistic about their country's future economy (GCC: 44%, UAE:58%) as compared to those living in the Levant (24%) and in North Africa (27%).

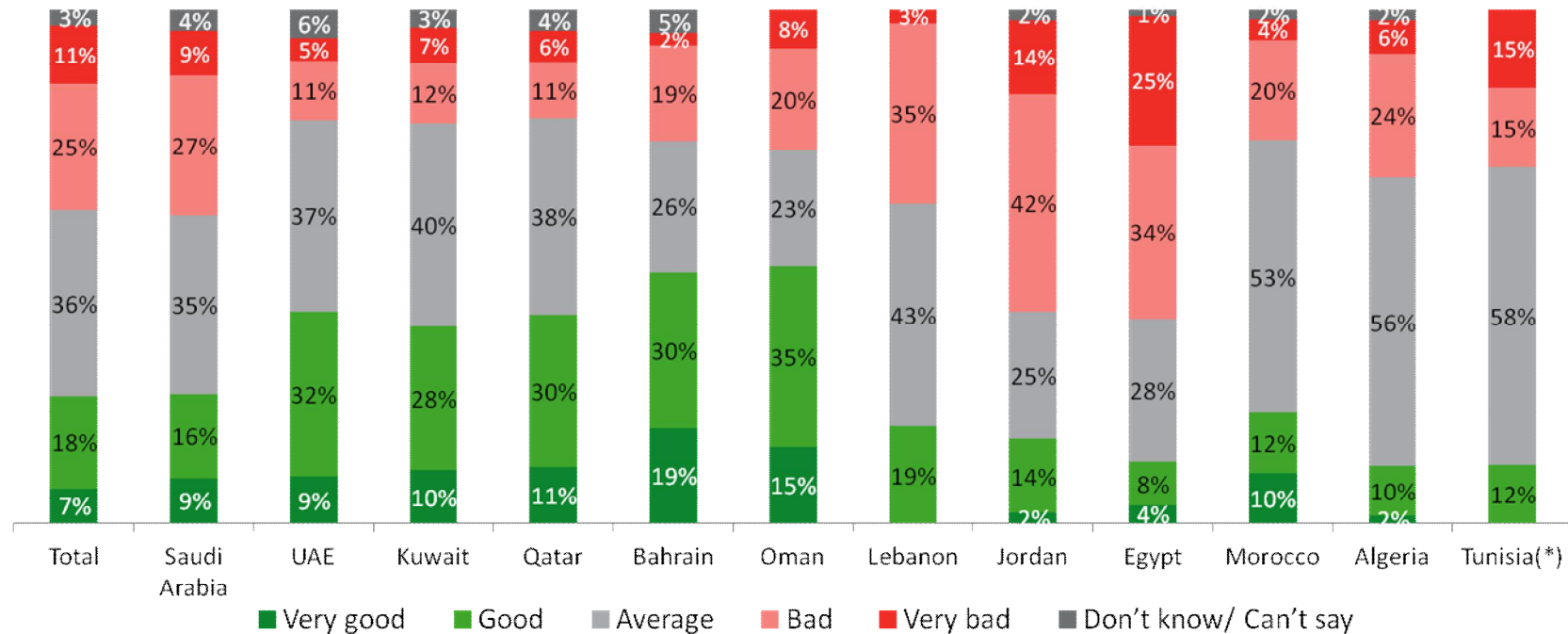


Base: Total (2750), KSA (611), UAE (280), Kuwait (104), Qatar (147), Bahrain (54), Oman (64), Lebanon (64), Jordan (146), Egypt (573), Morocco (226), Algeria (391), Tunisia (71)

Present Business Conditions

Q. Overall, presently business conditions in my country of residence are...

- Only 7% believe that the present business conditions are very good, while 18% think that the business conditions are good.
- A significantly higher proportion of respondents from GCC are positive about the current business conditions (very good/ good: 35%) in comparison to respondents from the Levant (very good/ good: 16%) and North Africa (very good/ good: 13%).
- Residents in Egypt (bad/ very bad: 59%) and Jordan (bad/ very bad: 56%) seem more pessimistic.



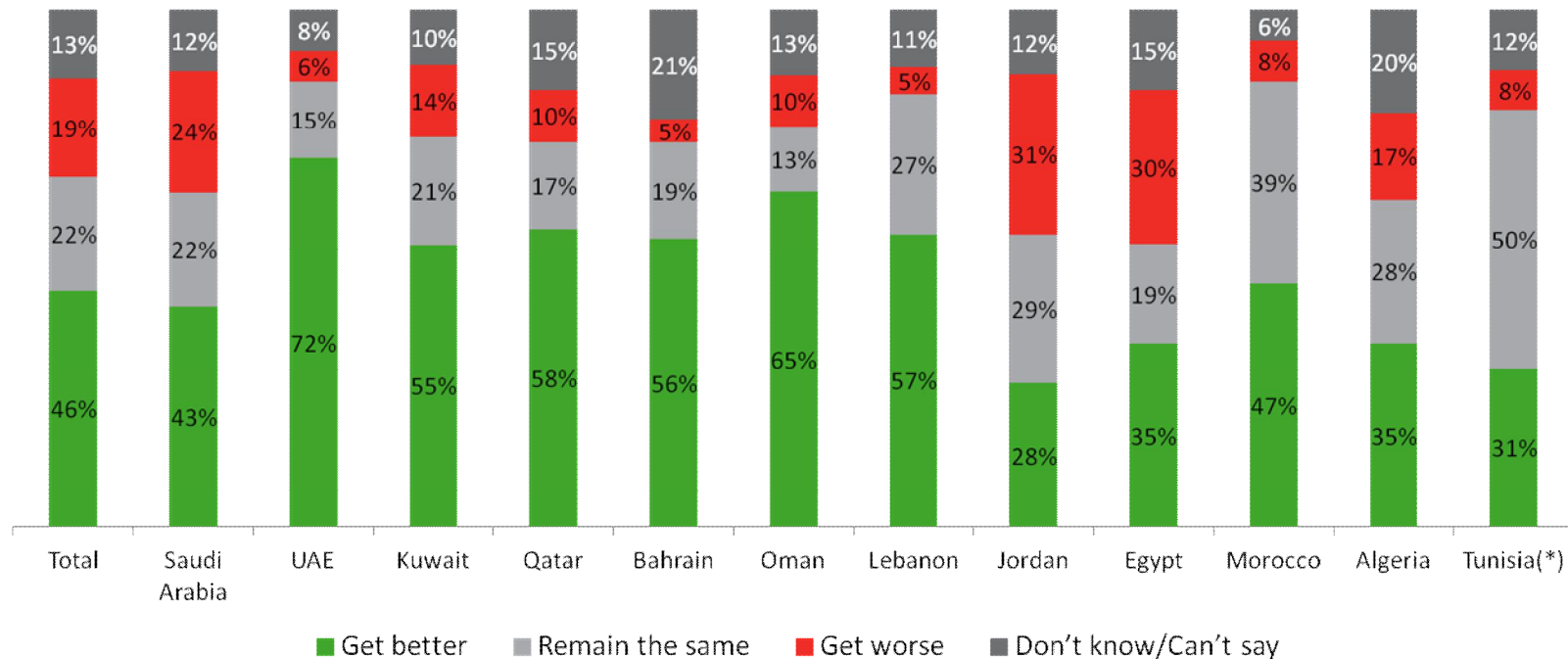
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Expectations of Future Business Conditions

Q. In a year's time, I expect the business conditions to:

- Overall, 46% of MENA residents expect the business conditions to get better within the next year.
- GCC residents and especially those living in the UAE (72%) and in Oman (65%), are more optimistic about the future business conditions in their country of residence (GCC: 54%, Levant 34%, North Africa: 36%).



Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Current Availability of Jobs

Q. Which of the following best describes your opinion on the current availability of jobs in your country of residence:

“ 38% believe that there are few jobs available across few industries, while 23% state that there are few jobs available across various industries.

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base	2750	611	280	104	147	54	64	64	146	573	226	391	71
There are few jobs available across few industries	38%	35%	28%	20%	24%	26%	38%	50%	46%	48%	40%	37%	51%
There are few jobs available across various industries	23%	24%	23%	27%	23%	20%	14%	16%	25%	21%	25%	26%	30%
There are plenty of jobs available but across a few industries only	13%	12%	20%	18%	24%	17%	17%	6%	10%	12%	9%	14%	6%
There are plenty of jobs available across various industries	10%	14%	15%	17%	15%	15%	16%	8%	5%	6%	10%	6%	-
Don't know/ Can't say	15%	16%	14%	17%	14%	22%	16%	20%	14%	13%	16%	16%	14%

Future Availability of Jobs

Q. In the next 6 months, the number of jobs available in my country will....

- “ Generally, respondents seem somewhat negative about the future availability of jobs in their country with 32% of them expecting the number of jobs available in the next 6 months to decrease.
- “ This belief is higher amongst Levant and North Africa residents (38% and 36% respectively, GCC: 28%).

	Total	Saudi Arabia	UAE	Kuwait	Qatar	Bahrain	Oman	Lebanon	Jordan	Egypt	Morocco	Algeria	Tunisia
Base:	2750	611	280	104	147	54	64	64	146	573	226	391	71
Increase	24%	25%	40%	31%	36%	35%	20%	19%	10%	19%	30%	17%	7%
Remain the same	27%	24%	21%	31%	27%	20%	28%	38%	34%	28%	28%	28%	39%
Decrease	32%	37%	20%	14%	20%	17%	30%	31%	42%	36%	25%	40%	39%
Don't know/Can't say	16%	14%	19%	24%	18%	28%	22%	13%	15%	17%	16%	15%	14%

Section 3c

CURRENT JOB

Summary

- 39% of respondents state that the number of employees in their company has decreased in comparison to 6 months ago, while 24% believe that it has increased. A somewhat higher proportion of GCC residents (28%) claim that this number has increased as compared to Levant (21%) and North Africa (19%). This is mainly due to Kuwait (42%).
- 26% of respondents expect the number of employees in their company to decrease in the next 6 months, while about the same proportion (29%) expect the opposite. GCC residents are significantly more optimistic (34%) in comparison to Levant and North Africa residents (both at 24%). Those living in the UAE (47%) are the most positive, followed by Qatar residents (44%) and Kuwait residents (42%).
- 46% claim that they are satisfied with the career growth opportunities in their current job, while a third state the opposite. Lebanon residents seem the least satisfied in this aspect.
- 45% of employed respondents are dissatisfied with their current compensation. Dissatisfaction levels tend to be higher amongst residents of Levant and North Africa (54% and 53% respectively vs. 39% in GCC).

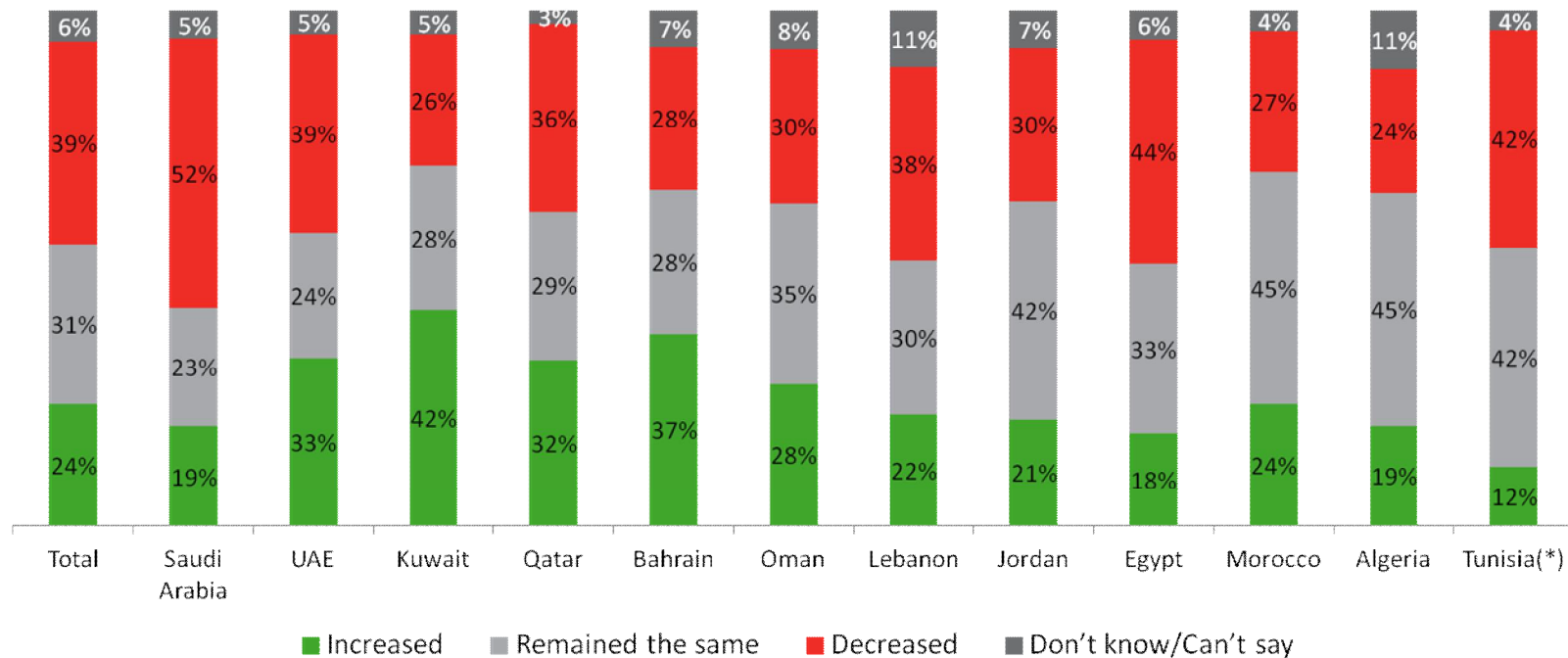
Summary

- 45% respondents are satisfied with the non-monetary benefits they receive at their current job, while 37% claim to be unsatisfied in this aspect. GCC residents present higher satisfaction levels (50% vs. 38% in Levant and 40% in North Africa). Egypt residents seem to be the least satisfied.
- 44% are satisfied with the job security in their current organization, while 37% claim to be unsatisfied.

Change in Number of Employees

Q. In comparison to 6 months ago, the number of employees in the organization where I work has:

- 39% of respondents state that the number of employees in their company has decreased in comparison to 6 months ago, while 24% believe that it has increased.
- A somewhat higher proportion of GCC residents (28%) claim that this number has increased as compared to Levant (21%) and North Africa (19%).
- This is mainly due to Kuwait (42%).



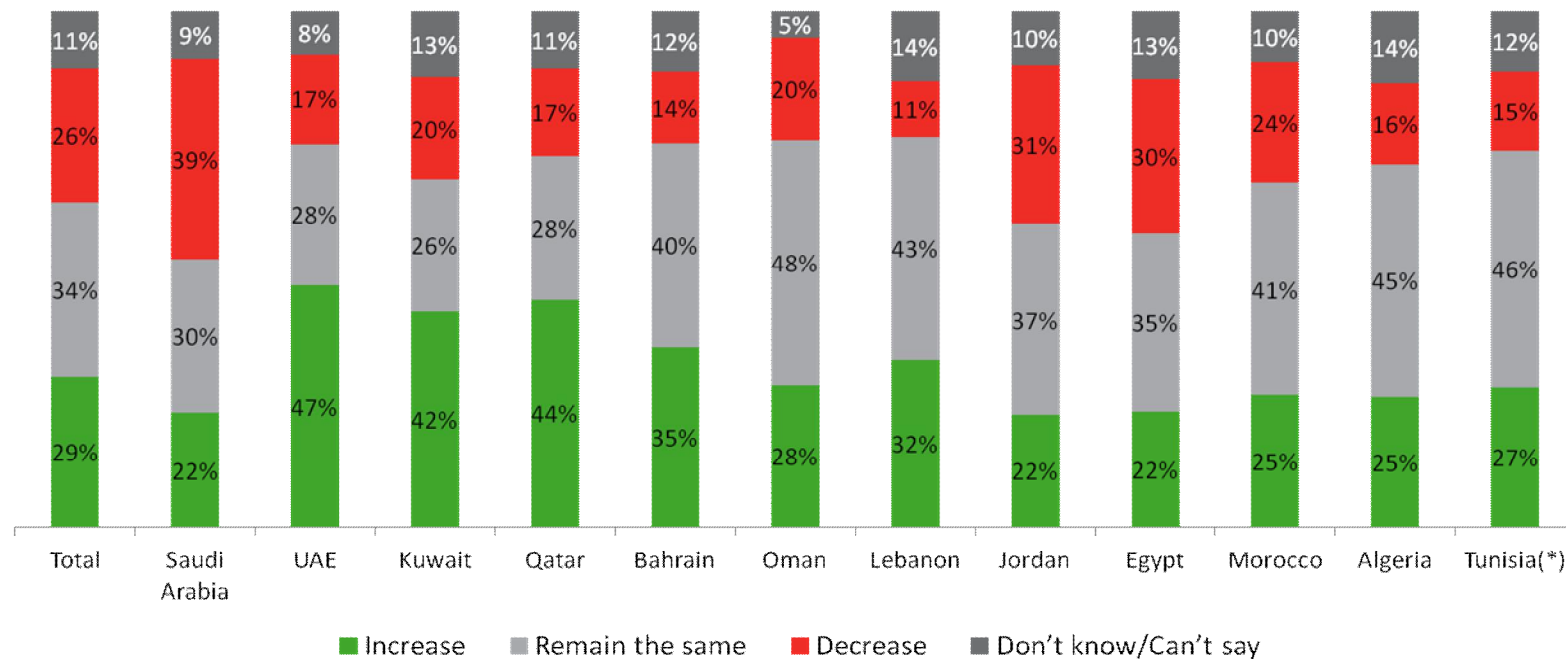
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Expected Change in Number of Employees

Q. In the next 6 months, I expect the number of employees in my organization to:

- 26% of respondents expect the number of employees in their company to decrease in the next 6 months, while about the same proportion (29%) expect the opposite.
- GCC residents are significantly more optimistic (34%) in comparison to Levant and North Africa residents (both at 24%).
- Those living in the UAE (47%) are the most positive, followed by Qatar residents (44%) and Kuwait residents (42%).



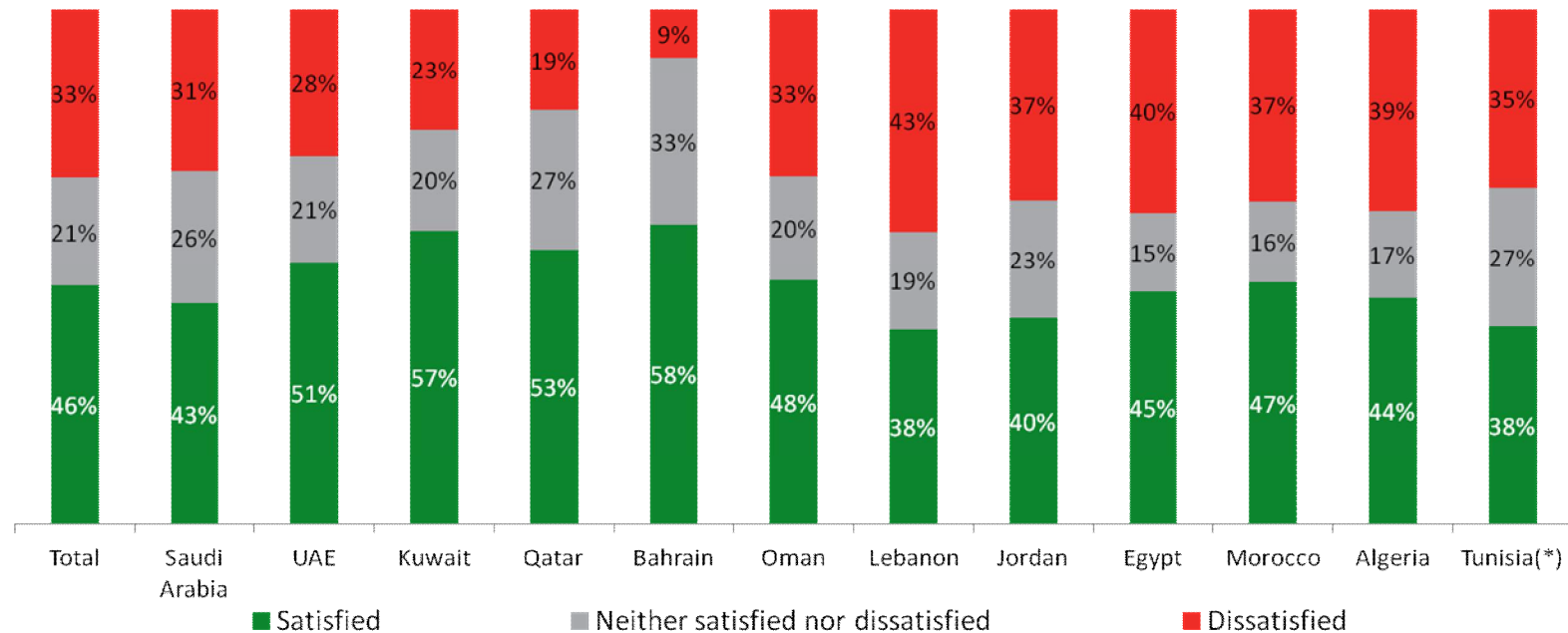
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Satisfaction Levels: Career Growth Opportunities

Q. On an overall level, how satisfied are you with the following attributes related to your job?

- " 46% claim that they are satisfied with the career growth opportunities in their current job, while a third state the opposite.
- " Lebanon residents seem the least satisfied in this aspect.



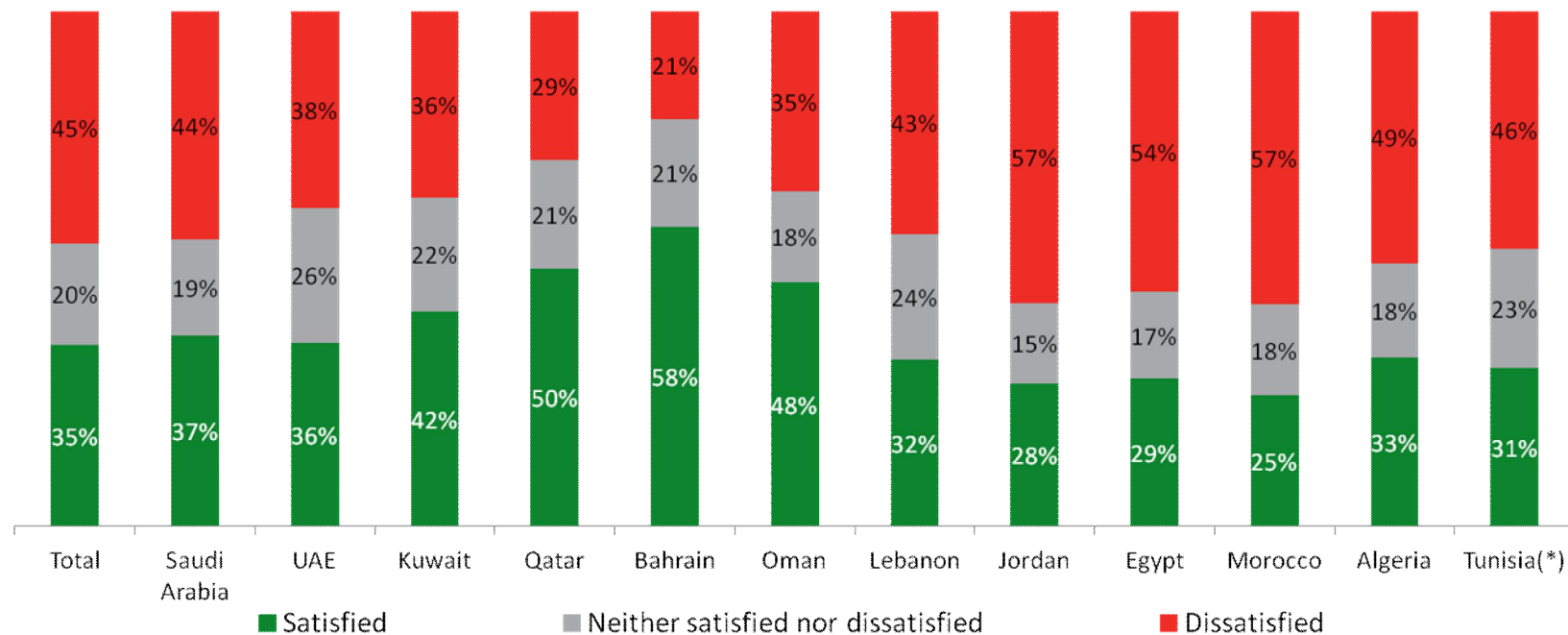
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Satisfaction Levels: Current Compensation (Salary & Allowances)

Q. On an overall level, how satisfied are you with the following attributes related to your job?

- " 45% of employed respondents are dissatisfied with their current compensation.
- " Dissatisfaction levels tend to be higher amongst residents of Levant and North Africa (54% and 53% respectively vs. 39% in GCC).



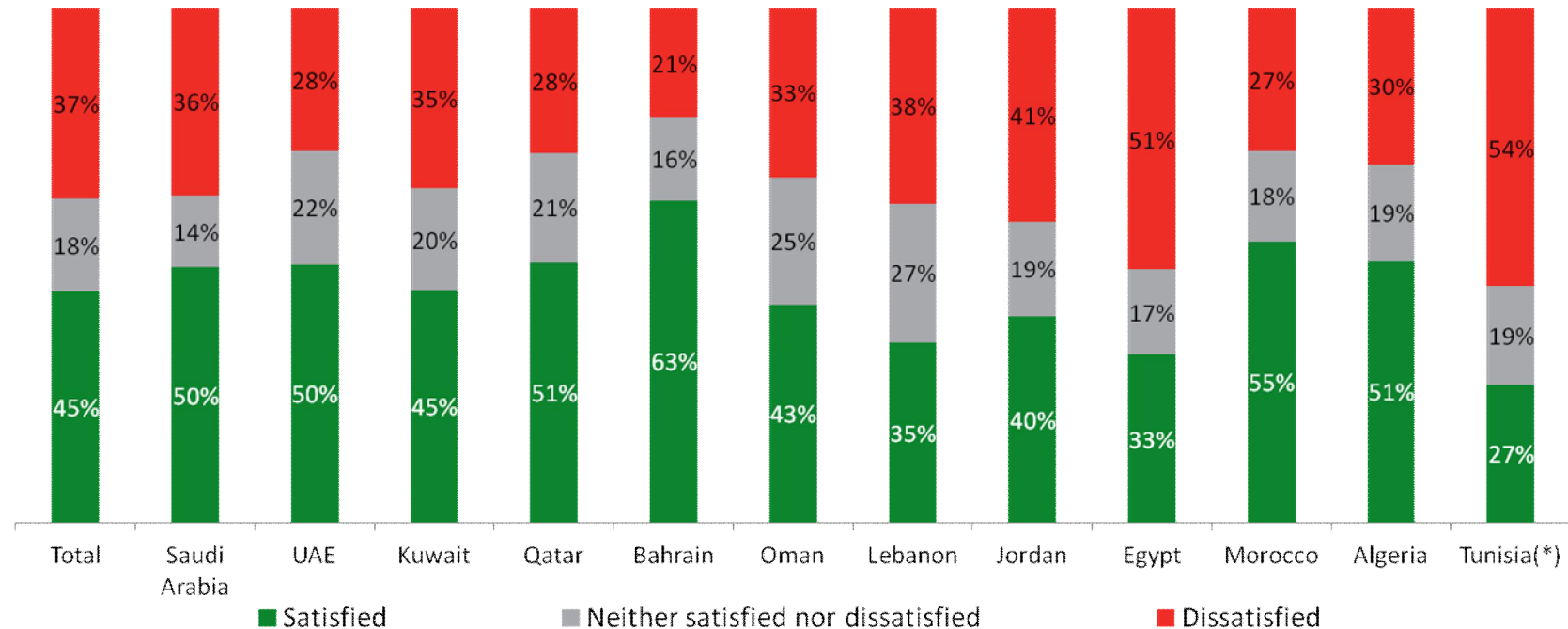
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Satisfaction Levels: Non-monetary Benefits

Q. On an overall level, how satisfied are you with the following attributes related to your job?

- " 45% respondents are satisfied with the non-monetary benefits they receive at their current job, while 37% claim to be unsatisfied in this aspect.
- " GCC residents present higher satisfaction levels (50% vs. 38% in Levant and 40% in North Africa).
- " Egypt residents seem to be the least satisfied.



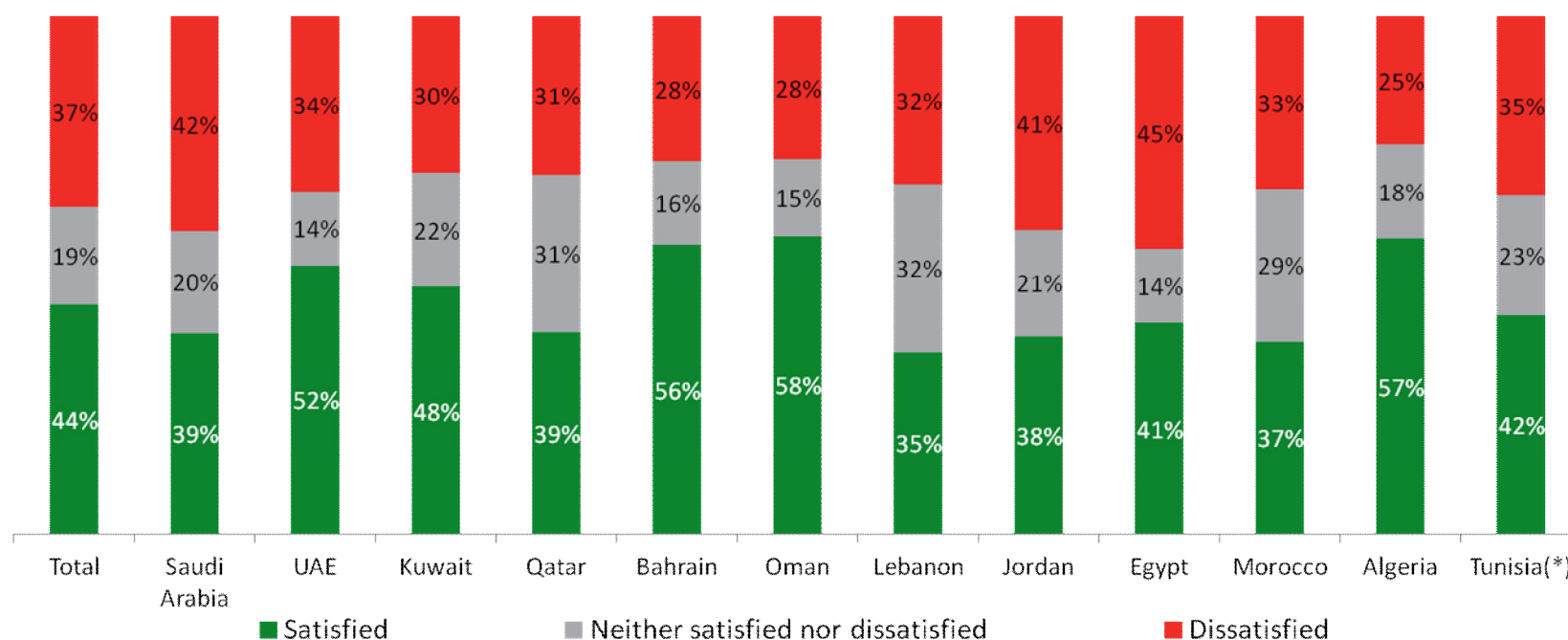
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Satisfaction Levels: Job Security

Q. On an overall level, how satisfied are you with the following attributes related to your job?

“ 44% are satisfied with the job security in their current organization, while 37% claim to be unsatisfied.



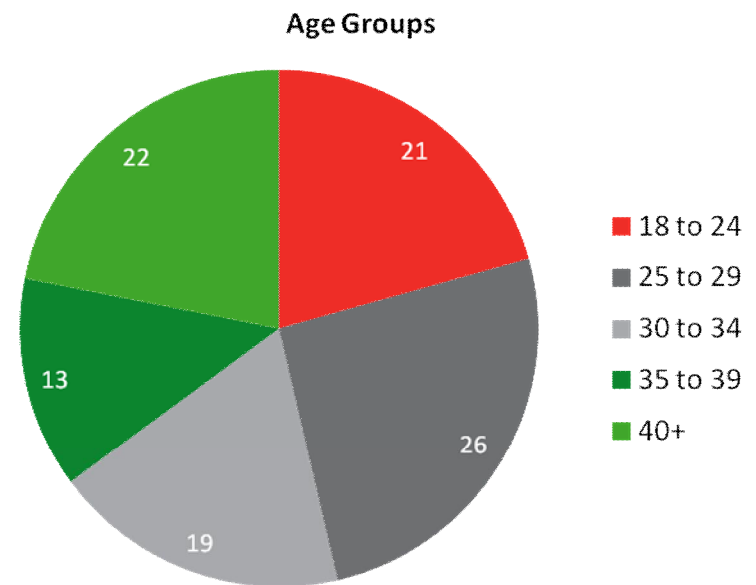
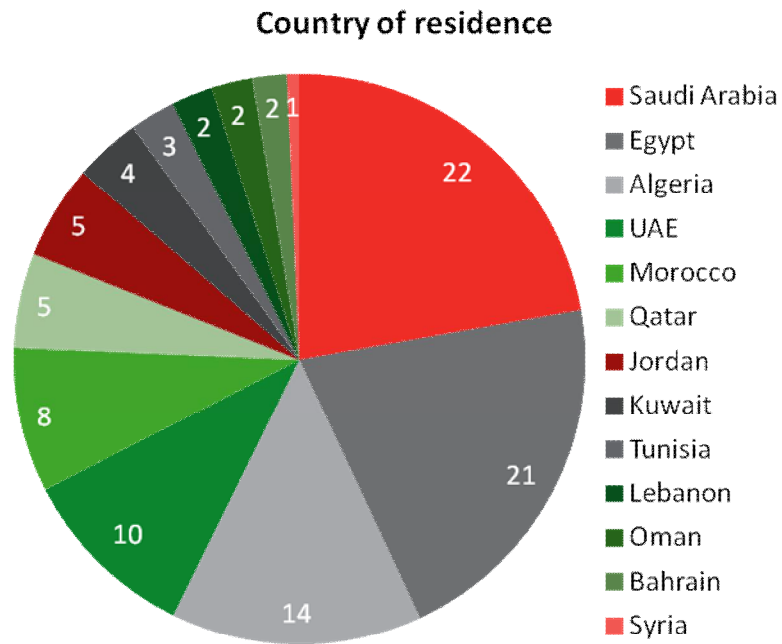
Base: Those employed (1677), KSA (404), UAE (218), Kuwait (86), Qatar (118), Bahrain (43), Oman (40), Lebanon (37), Jordan (97), Egypt (358), Morocco (51), Algeria (186), Tunisia (26)

(*)Small base

Section 4

DEMOGRAPHICS

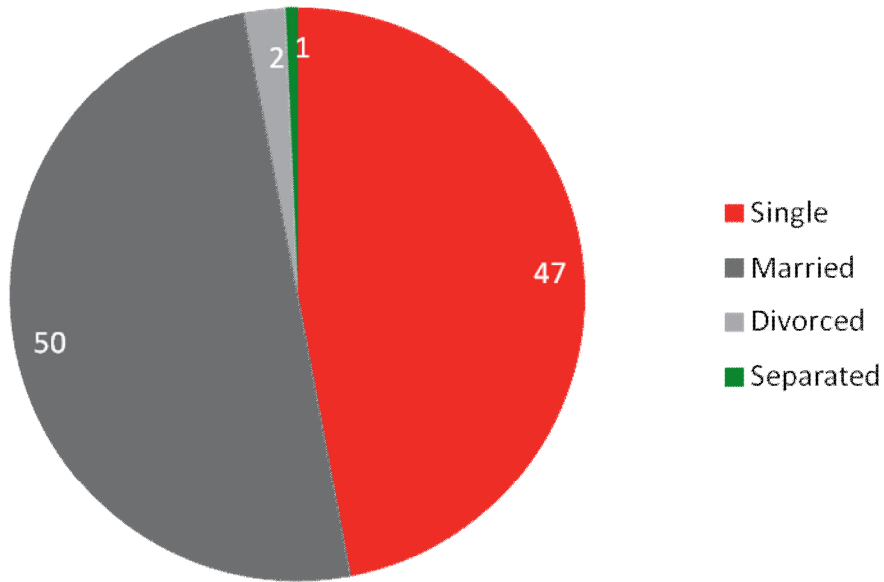
Respondent Profile 1/4 – Personal



Base: Total (2750) All in %

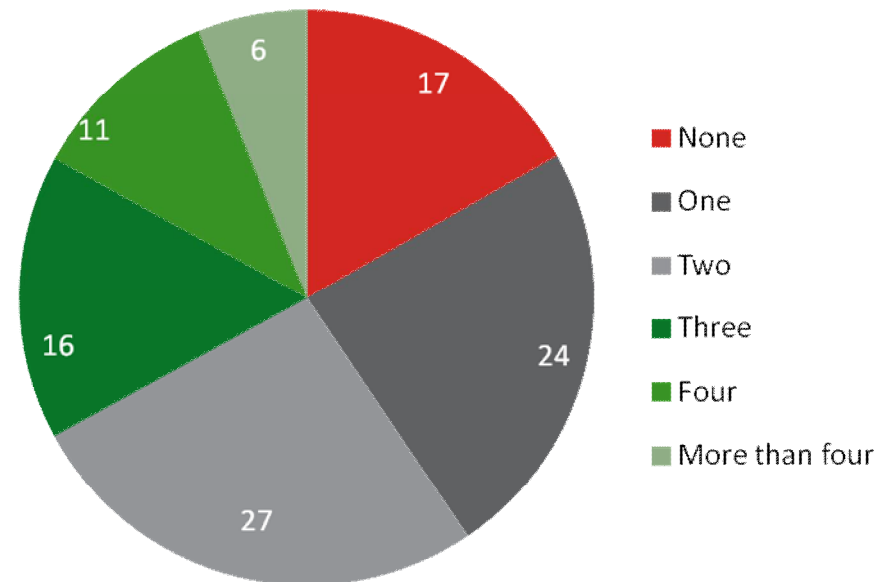
Respondent Profile 2/4 – Personal

Marital Status



Base: Total (2750)

No. of children

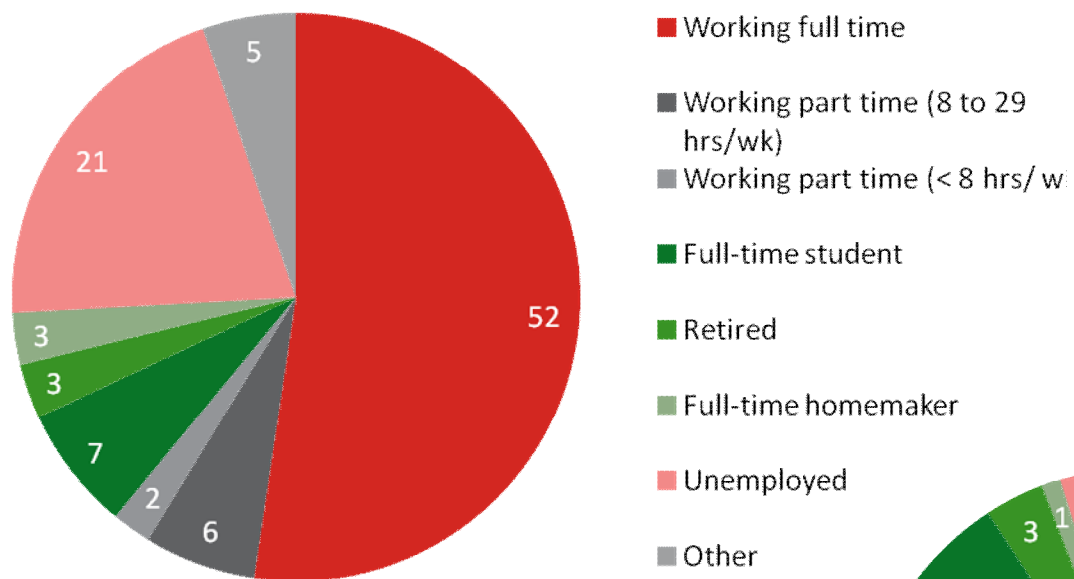


Base: Those Married/Divorced/Separated/ Widowed (1460)

All in %

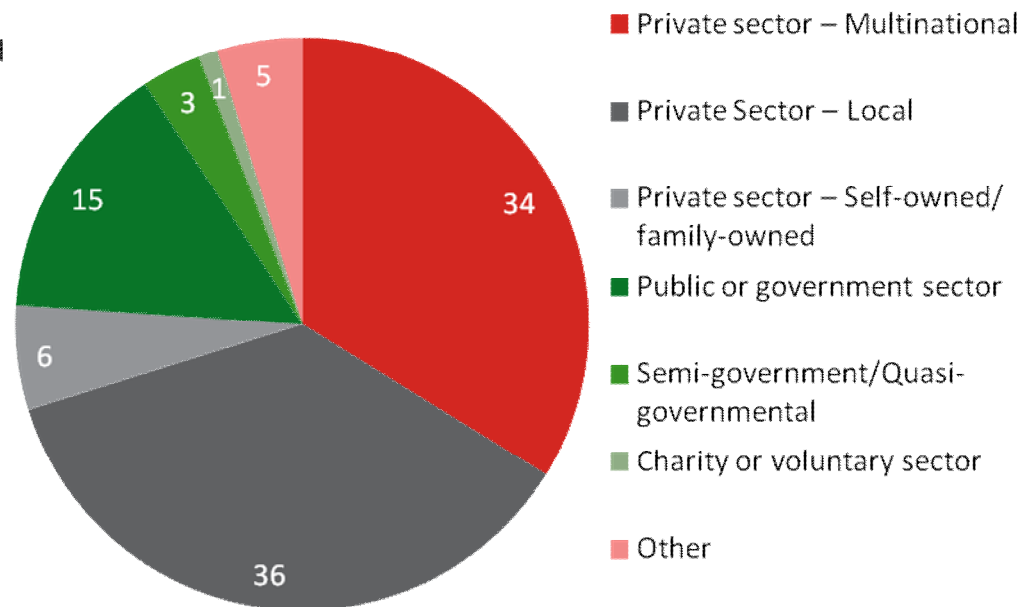
Respondent Profile 3/4 – Professional

Work Status



Base: Total (2750)

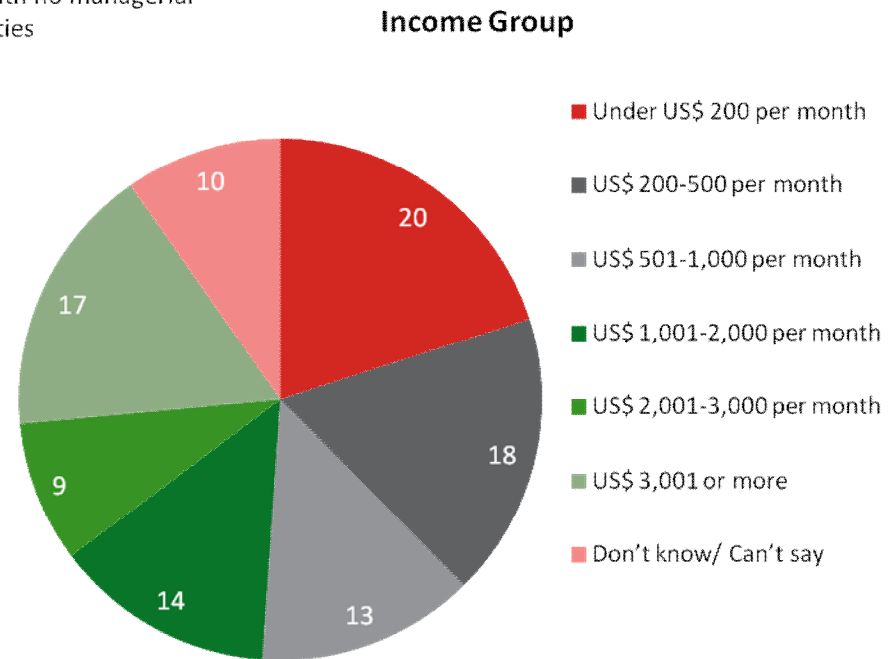
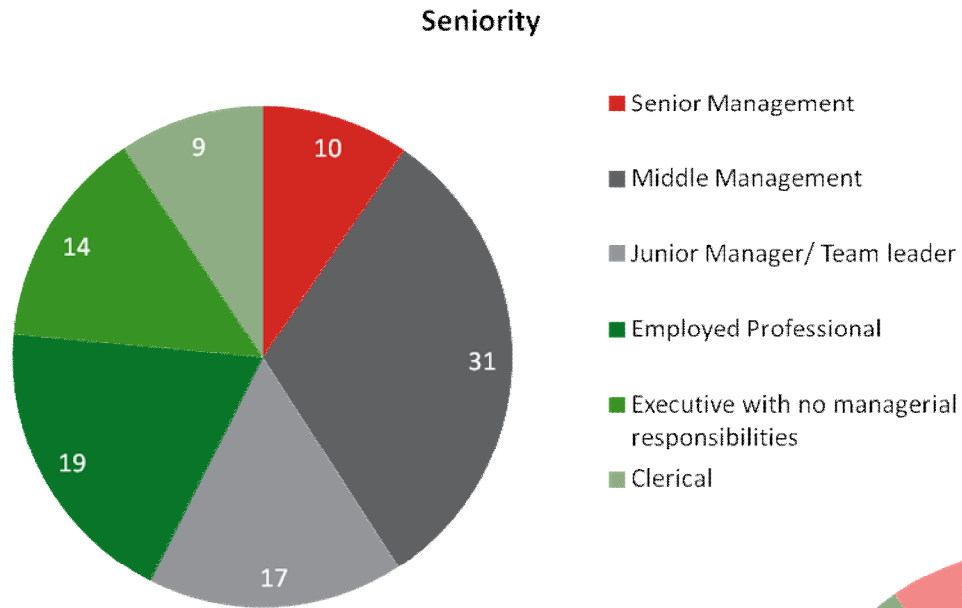
Sector



Base: Those employed (1677)

All in %

Respondent Profile 4/4 – Professional



Base: Those employed (1677)

All in %

Thank You

