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AN UNCOMMON SENSE
OF THE CONSUMER™



CONSUMER CONFIDENCE

**CONCERNS AND SPENDING
INTENTIONS AROUND THE WORLD**

QUARTER 1, 2016

FIRST-QUARTER CONSUMER CONFIDENCE LEVELS REFLECTED DIVERGENT GROWTH TRENDS AROUND THE GLOBE

- Global consumer confidence edged up one index point to 98 from the fourth quarter of 2015, as uneven growth trends persisted in many advanced and developing economies.
- U.S. consumer confidence showed resilience amid a fairly robust job market and a rise in consumer spending intentions—but also a rise in intent to pay down debts.
- India and Indonesia stood out as buoyant growth markets in Asia, while confidence declined in Hong Kong and Japan.
- In Europe, the majority of advanced economies (but not Spain and Portugal), posted confidence declines in the midst of heightened geopolitical uncertainty.
- In Latin America, confidence scores declined in six of seven markets, as low commodity prices and political instability prevailed.
- Confidence levels were relatively high in Saudi Arabia and the UAE, but these oil-reliant countries saw a confidence decline amidst continued weakness of oil prices.

Global consumer confidence remained stable in the first quarter and below the optimism baseline score of 100, edging up one index point to 98. The score reflected mixed confidence levels reported in every region.

In Europe, for example, confidence declined in 17 markets and rose in 11 in the first quarter, as both advanced and developing markets grappled with issues ranging from persistently high unemployment, to geopolitical tensions, such as the refugee crisis and the Brexit debate—a U.K. referendum in June to remain within or leave the European Union. Similar variances in consumer confidence scores were seen in Asia-Pacific, where confidence declined in eight markets and rose in five. In Africa/Middle East, confidence declined in four markets and increased in two, and in North America, confidence rose in the U.S. but declined in Canada. In Latin America, confidence declined in six of seven measured markets.

“While the global consumer confidence index has been largely unchanged over the past several quarters, beneath that we see a fair amount of variation in the confidence of individual countries,” said Louise Keely, senior vice president, Nielsen, and president, The Demand Institute. “While 11 countries out of 61 saw their confidence increase five or more points relative to a year ago, 21 saw confidence fall five or more points compared to the first quarter of 2015. There is no one cause behind these rises and falls in confidence; the reasons are market-specific. In many oil-exporting countries, confidence is down relative to a year ago as oil prices fell—even though oil prices have increased slightly in early 2016. At the same time, in some European markets such as Spain and Portugal confidence is up markedly from a year ago, as unemployment rates have fallen and consumer price inflation has not yet picked up.”

In the latest online survey, conducted March 1-23, 2016, consumer confidence increased in 33% of measured markets (20 of 61 markets), compared with 43% of measured markets showing an increase in the fourth quarter of 2015. Among the world’s largest economies, the U.S. consumer confidence score was 110, remaining at or above the optimism baseline for nine consecutive quarters. Confidence levels declined from the previous quarter in China (105, -2pts), Germany (97, -1pt), the U.K. (97, -4pts) and Japan (73, -6pts).

The Nielsen Consumer Confidence Index measures perceptions of local job prospects, personal finances and immediate spending intentions. Consumer confidence levels above and below a baseline of 100 indicate degrees of optimism and pessimism, respectively. The Nielsen Global Survey of Consumer Confidence and Spending Intentions, established in 2005, measures consumer confidence, major concerns and spending intentions among more than 30,000 respondents with Internet access in 63 countries¹.

¹Belarus and Kazakhstan were added to the Global Survey in the first quarter of 2016.

ABOUT THE GLOBAL SURVEY METHODOLOGY

The findings in this survey are based on an online methodology in 63 countries. While an online survey methodology allows for tremendous scale and global reach, it provides a perspective only on the habits of existing Internet users, not total populations. In developing markets where online penetration is still growing, audiences may be younger and more affluent than the general population of that country. Three Sub-Saharan African countries (Ghana, Kenya and Nigeria) utilize a mobile survey methodology and are not included in the global or Middle East/Africa averages discussed throughout this report. In addition, survey responses are based on claimed behavior, rather than actual metered data. Cultural differences in reporting sentiment are likely factors in the measurement of economic outlook across countries. The reported results do not attempt to control or correct for these differences; therefore, caution should be exercised when comparing across countries and regions, particularly across regional boundaries.

IN NORTH AMERICA, U.S. CONFIDENCE SHOWED RESILIENCE

In North America, confidence remained strong in the U.S. at 110, maintaining an optimistic level for more than two years. More than half of U.S. respondents were confident that personal finances (68%), immediate spending intentions (56%) and job prospects (52%) would be good or excellent in the next 12 months—a rise of eight percentage points, three percentage points and seven percentage points, respectively, from the previous quarter. Discretionary spending intentions also showed an uptick in the first quarter, rising eight percentage points for paying debts (33%), seven percentage points for out-of-home entertainment expenses (21%) and five percentage points for retirement savings (20%).

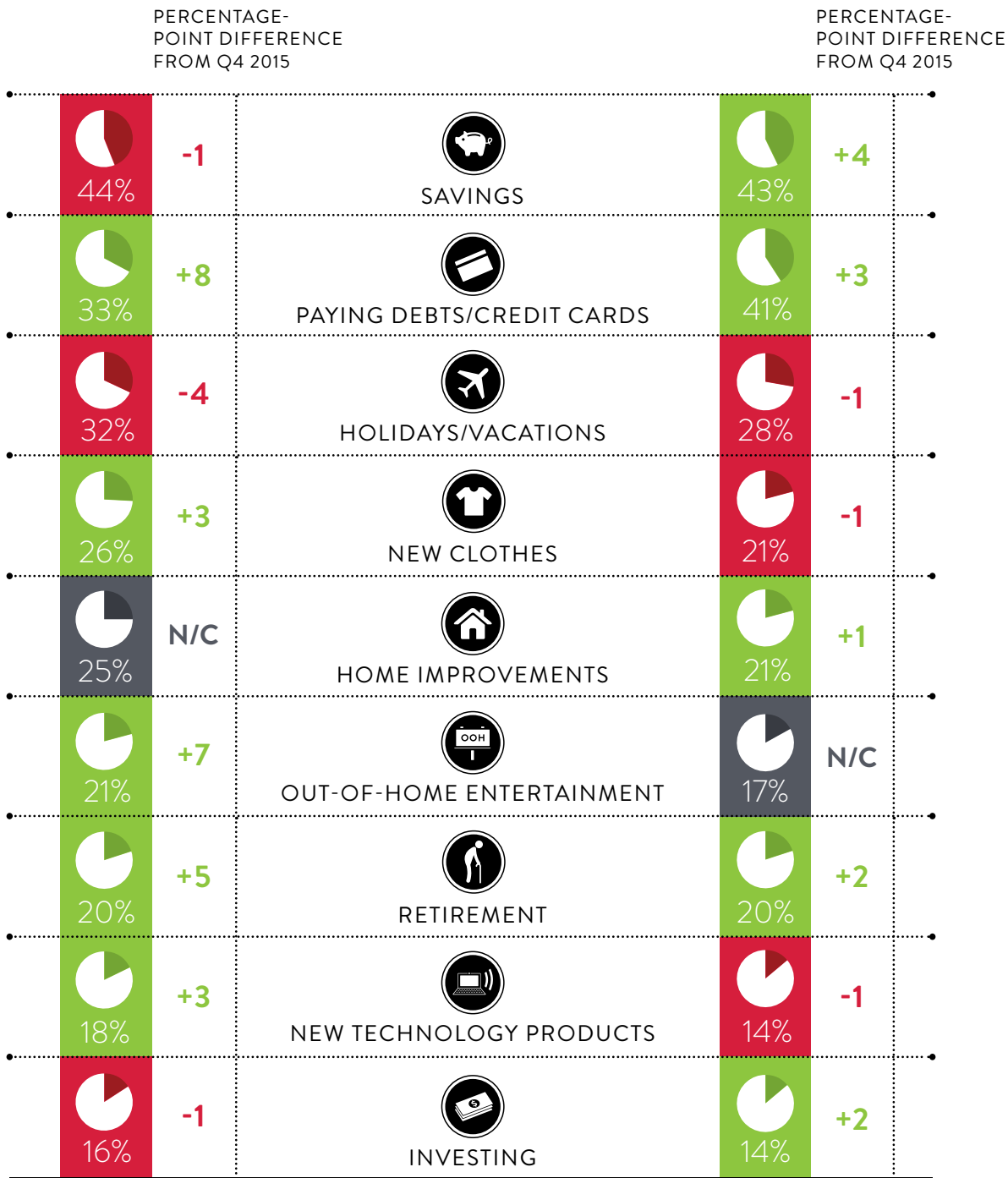
“The U.S. economy continues to be driven by consumers,” said Keely. “Enough jobs are being added that unemployment is falling and the participation rate is finally rising, and wage growth is sound. U.S. consumer sentiment is consistent with recent spending growth and a robust housing market that result from stronger labor markets. Still, confidence is subject to influence by overall political and economic volatility that Americans experience: The U.S. is in the midst of a presidential election cycle and there is global economic uncertainty as well as recent terrorism concerns. We continue to watch American consumer confidence levels closely.”

Meanwhile, confidence declined six points in Canada to 93, as an optimistic job outlook declined nine percentage points to 37%—the lowest level for the country since 2009. Favorable perceptions about personal finances declined two percentage points to 56%, and immediate spending intentions declined four percentage points to 37% from the previous quarter.

“Canada’s unemployment level is at 7.1%, up 0.3 points from last year, and job creation is shifting from the west to eastern Canada, as the economy adjusts to the impact of a softening oil industry,” said Carman Allison, vice president, Nielsen Consumer Insights. “The low Canadian dollar and rising food prices continue to affect consumer purchasing power, as a large portion of goods (especially fresh fruits and vegetables) are imported from the U.S., and consumers are adjusting to higher prices by making trade-offs. For example, beef prices have risen 15%, resulting in an 8% volume decline in beef consumption, as consumers shift to less expensive kinds of meat such as pork, chicken and sausages. Despite economic uncertainty, however, consumer packaged-goods dollar sales have reached a five-year high, ending 2015 up 3.4%, driven primarily by rising prices.”

PLANS TO PAY DEBTS AND SAVE FOR RETIREMENT INCREASED IN BOTH COUNTRIES

SPARE CASH SPENDING/SAVING INTENTIONS



Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

IN WESTERN EUROPE, CONCERNS ABOUT TERRORISM AND IMMIGRATION SEEM TO BE WEIGHING ON CONSUMER CONFIDENCE

Among advanced markets in Europe, confidence declined four points in the U.K. (97) and one point in Germany (97) from the previous quarter, as a favorable outlook for jobs in the next 12 months worsened in both countries. Job prospect sentiment declined four percentage points in the U.K. (41%) and three percentage points in Germany (55%).

“Terrorism and immigration concerns topped the list of worries for respondents in both countries and may be depressing consumer confidence along with concerns about a possible Brexit, despite the strong European GDP growth in the first quarter of 2016,” said Keely. “These levels of concerns are recent phenomena, related to political events in Europe. They are subject to some volatility quarter to quarter and we will monitor whether they persist in eclipsing economic concerns.”

In Germany, respondents who said terrorism was their biggest or second-biggest concern increased nine percentage points to 32% from the fourth quarter, while the percentage concerned about immigration declined five percentage points to 22%. The trend was opposite in the U.K.: Terrorism was a concern for 22% of respondents, a decline of 10 percentage points from the previous quarter, but immigration concerns increased three percentage points to 25%.

“In the U.K., the overall confidence level remains high and has been on an upward trajectory for some time thanks in part to lower inflation and interest rates, a strong housing market, and higher levels of employment, wages and disposable income,” said Steve Smith, market leader, Nielsen U.K. and Ireland. “In the most recent period, however, we’ve seen a slight decline with possible contributing factors such as recent terrorist attacks, a looming U.K. referendum in June on EU membership, a government review of in-work benefits for lower-paid workers and unaffordable housing for young people.”

“In Germany, consumer confidence showed a slight setback, but Germans remain optimistic about the future, as positive labor market developments continue and prices are stable,” said Ingo Schier, managing director, Nielsen Germany. “Nevertheless, recent events in Europe have left a mark. Terrorism, immigration and crime are among the biggest concerns for Germans, which may have a negative impact on consumer confidence in the medium or long term, but the influence is not yet apparent in the confidence score.”

In France, confidence declined 10 points to 64, and in Italy, it went down two points to 59, as job prospect sentiment deteriorated. In both countries, only 12% said job prospects were good or excellent in the year ahead—a fall of 10 percentage points in France and six percentage points in Italy from the previous quarter. This occurred despite particularly strong GDP growth in France in the first quarter of 2016. Terrorism concerns also weighed heavily for many in both countries; the percentage expressing concern rose to new highs in France (35%) and in Italy (22%).

“In France, the unemployment rate has been on the rise since 2007-2008, although the latest months have shown both up and down movement (it was up 1.1% in February and down 1.7% in March),” said Laurent Zeller, managing director, Nielsen France. “Most recently, however, there have been tough discussions about the “El Khomri” Law, named for the Labor Minister, which has likely affected job prospect sentiment. This hotly contested labor bill aims to increase the flexibility of work-week hours, and it has generated debates across the country, sparking social mobilization among unions and students. On a positive note, fast-moving consumer goods sales growth remains solid.”

Other advanced markets in the region have bucked the downward trend. Confidence scores in Spain (74) and Portugal (71) remained at low levels, but they continued to make steady strides toward recovery. These two rather recession-battered Eurozone nations increased two and five points, respectively, from the previous quarter. Confidence in Portugal

has been on a relatively steady climb since 2014. Immediate-spending intentions increased notably in both countries: Spain increased four percentage points to 33%, and Portugal increased five percentage points to 24%, from the fourth quarter last year. Confidence in Greece (53) remained very low but stable for the fourth consecutive quarter.

In Russia, an important growth market in the region, confidence showed a downward trend, declining 11 points to 63. While Russia has been in recession since mid-2014, confidence took a further hit this past quarter. Job prospect sentiment plummeted 10 percentage points to 14%, immediate spending intentions fell eight percentage points to 17%, and personal-finance sentiment dropped 10 percentage points to 26%. All three indicators were at the country's lowest levels in Nielsen's 11-year consumer confidence history. Eighty-eight percent of Russians believed their economy was in recession—an increase of seven percentage points from the previous quarter and the country's highest level since 2009.

“In Russia, the environment is beset with low oil prices and currency devaluation, and consumers are becoming increasingly stressed as their disposable income shrinks,” said Alexander Kotsuba, general manager, Nielsen Russia. “During 2015, many consumers switched to cheaper grocery brands and private-label products, and they cut down on non-essentials. At the start of 2016, consumers feel even more insecure amidst a volatile ruble, higher unemployment rates and higher prices. For many, discretionary-spending intentions are lower, as Russian consumers become conservative about their future spending plans.”

CONSUMER CONFIDENCE DECREASED IN 17 OF 34 EUROPEAN MARKETS IN Q1

CHANGE FROM Q4 2015	INDEX	
-5	105	Denmark
-1	97	Germany
-4	97	United Kingdom
0	97	Czech Republic
7	96	Turkey
-4	95	Ireland
-1	92	Israel
-2	91	Switzerland
0	86	Sweden
-13	85	Netherlands
-3	83	Austria
4	83	Romania
4	82	Belgium
4	82	Poland
2	80	Slovakia
-2	79	Lithuania
-4	78	Norway
1	77	Latvia
5	77	Bulgaria
2	74	Spain
-15	74	Estonia
0	73	Kazakhstan*
5	71	Portugal
2	69	Croatia
-10	64	France
2	63	Finland
-11	63	Russia
-2	61	Hungary
0	61	Serbia
-4	60	Slovenia
-2	59	Italy
0	53	Greece
0	50	Belarus*
-2	46	Ukraine

*Belarus and Kazakhstan were added Q1 2016

Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

ASIA-PACIFIC SHOWED DIVERGENT CONFIDENCE TRENDS IN ADVANCED AND DEVELOPING ECONOMIES

India (with an index of 134) and Indonesia (117) are bright spots among growth markets in the Asia-Pacific region, with confidence up three and two points, respectively, from the previous quarter. All three confidence indicators increased from the previous quarter in both countries, with job sentiment, personal finances and immediate spending intentions at consistently high levels.

“In India, the Union Budget presented by the Finance Minister at the end of February revealed the government’s commitment to fiscal consolidation, and appears set to pave the way for sustained and inclusive growth,” said Roosevelt D’Souza, managing director, Nielsen India. “In the days following the announcement, an improvement in various macroeconomic indicators was evident, and the government seems to be on its way to achieving its objectives of low inflation, low interest rates and high GDP growth—a scenario optimal for improved consumer spending.”

The Philippines (119) and Vietnam (109) are other positive growth stories among emerging markets in the region, as consistently high consumer confidence scores continued to edge up by two and one percentage point, respectively, in the first quarter. These robust member states of the Association of Southeast Asian Nations (ASEAN) have seen increased foreign direct investment combined with strong domestic demand.

Meanwhile, in two of the region’s advanced economies, confidence declined 11 points in Hong Kong (88) and six points in Japan (73). In both Hong Kong and Japan, positive job sentiment levels showed double-digit declines in terms of percentages, falling 23 points in Hong Kong (to 22% who said job prospects were good or excellent in the year ahead) and

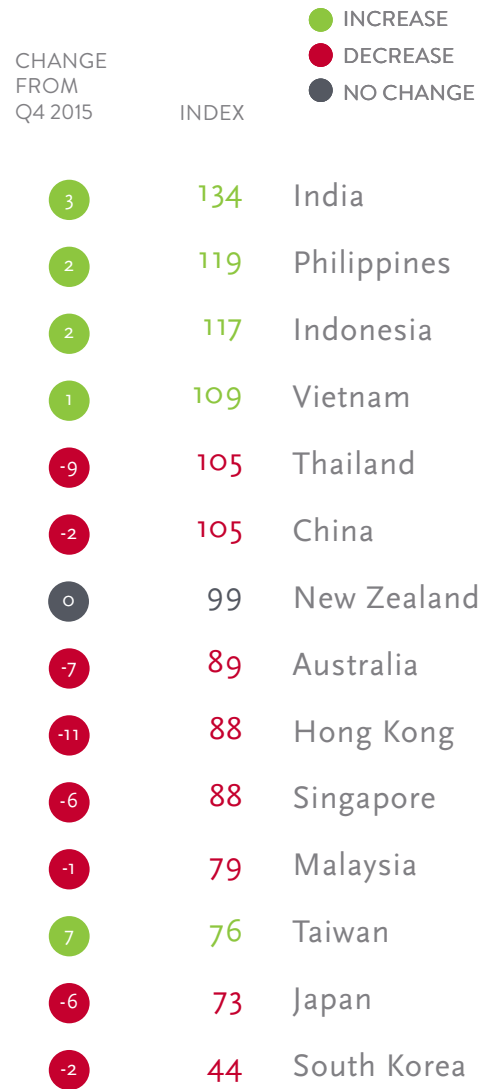
12 points in Japan (23%). Personal finance sentiment also declined 15 percentage points in Hong Kong to 42%—the lowest level since 2012. In China, consumer confidence edged down two points to 105, as respondents expressing a positive outlook for jobs in the next year declined five percentage points to 60%—the lowest level since 2010.

“In Hong Kong, the continued drop in mainland visitors is impacting retail sales, which were down 14% in January from a year ago, and citizens are concerned about job security,” said Angel Young, managing director, Nielsen Hong Kong. “Retail sales in major department stores recorded double-digit declines for big-ticket items, such as jewelry and watches, and year-to-date GDP growth is down by 0.6 points (from 2.4% in Q1 2015 to 1.8% in Q1 2016). As a result, consumer confidence is more cautious, and spare cash spending intentions have declined for out-of-home entertainment expenses, new clothes and new technology products.”

In Australia, an important advanced economy and lead market in the region, confidence declined seven points to 89, as all three consumer confidence indicators (job prospects, personal finances and immediate spending intentions) declined in the country in the first quarter. Spending intentions showed the biggest change, dropping four percentage points to 42%. Confidence remained stable in New Zealand at 99.

“In Australia, confidence declines reflect increased anxiety about the future of the economy and the state of personal finances,” said Justin Sargent, market leader, Nielsen Pacific. “Worries about the nation’s economy have overtaken terrorism, job security and increasing utility bills to become the biggest concern for Australians. Notable consumer sentiment movements such as this generally indicate that consumers will be pulling back or adjusting expenditures, which is already evident as Australians change their purchasing behaviors to save on household spending.”

CONSUMER CONFIDENCE DECLINED IN 8 OF 14 ASIA-PACIFIC MARKETS IN Q1



Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

IN LATIN AMERICA, CONFIDENCE DECLINED THROUGHOUT THE REGION

In Latin America's largest economy, Brazil's consumer confidence fell for the sixth consecutive quarter. Confidence declined two points in the first quarter to the country's lowest score (74) in Nielsen's 11-year consumer confidence history. Favorable job prospect sentiment declined two percentage points to 15%, and immediate spending intentions dropped six percentage points to 26% from the previous quarter.

"In Brazil, consumers continued to seek every opportunity to optimize their household spend," said Luis Arjona, country manager, Nielsen Brazil. "The overall environment remains challenging for the consumer market, with negative GDP growth, sustained inflation and rising unemployment rates. Nielsen retail sales data in the three months ending February 2016 showed a 2.1% decline in fast-moving consumer goods, and half of the categories in the analysis showed a trade-down to more affordable brands."

Confidence fell sharply in Argentina (75) and Colombia (83), declining 13 points and 11 points, respectively, from the previous quarter. Immediate-spending intentions declined dramatically in both countries in the first quarter, dropping 12 percentage points in Argentina to 20% and 13 percentage points in Colombia to 27%. From the previous quarter, positive job sentiment declined by eight percentage points each to 29% in Argentina and 21% in Colombia, and personal finance sentiment declined 10 percentage points in Argentina to 41% and seven percentage points in Colombia to 62%.

"Consumers in Argentina are facing radical changes, as the newly elected government is increasing taxes on earnings and prices on public services such as transportation and utilities," said Martha Lucía Giraldo, emerging-market leader, Nielsen Latin America. "High inflation and unemployment coupled with low wages are showing a negative impact on retail sales, which are declining."

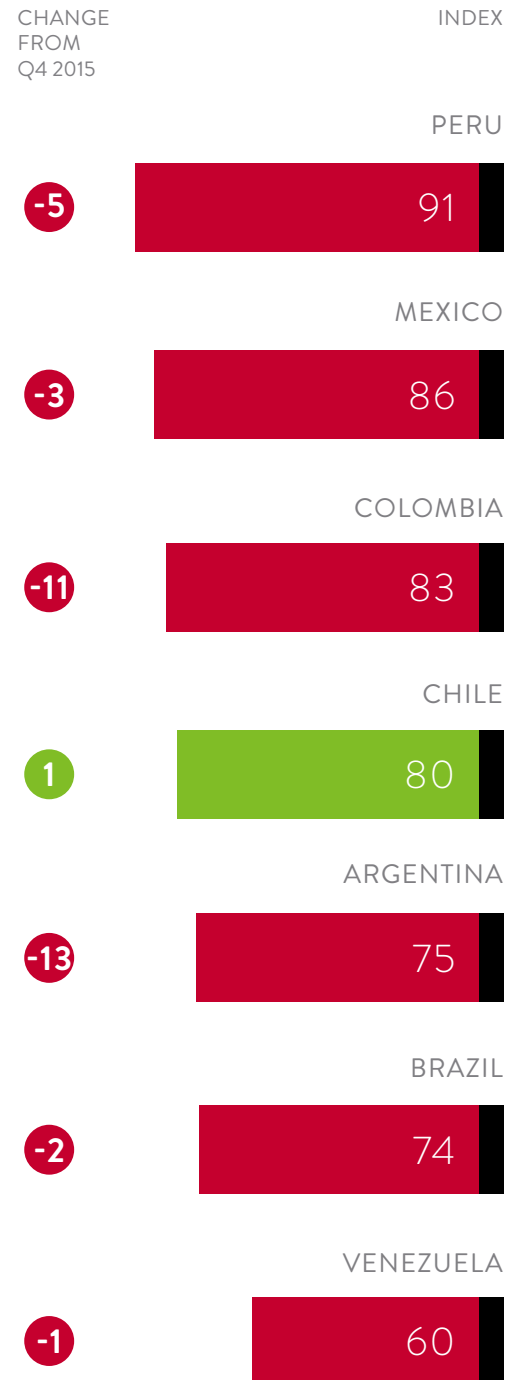
“Colombians are worried about the macroeconomic and political environment, as unemployment has climbed and inflation has increased the cost of living,” said Pedro Manosalva, country manager, Nielsen Colombia. “In terms of consumption, however, retail volume and value sales are growing modestly, increasing 2.4% and 5.8%, respectively, in the year ending January 2016.”

Confidence levels also declined five points in Peru (91), three points in Mexico (86) and one point in Venezuela (60) in the first quarter. Chile was the only country measured in the region with a rise in confidence in the first quarter, edging up one point to 80 from the previous quarter.



CONSUMER CONFIDENCE DECLINED IN 6 OF 7 LATIN AMERICAN MARKETS IN Q1

● INCREASE ● DECREASE ● NO CHANGE



Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

CONFIDENCE IN MIDDLE EASTERN AND SOUTH AFRICAN MARKETS DECLINED

In countries heavily reliant on oil production, consumer confidence showed a downward trend. In particular, confidence in the United Arab Emirates (UAE, at 104) and Saudi Arabia (104) remained above the optimism baseline, but declined four and two points, respectively, from the previous quarter. A favorable job outlook for the next 12 months declined eight percentage points in each country, dropping to 51% in the UAE—the lowest level since 2010 and to 48% in Saudi Arabia (the lowest level since 2013).

“In the UAE, the decline in oil prices is likely taking a toll on consumer sentiment, which has dropped to the lowest level in six years,” said Arslan Ashraf, managing director, Nielsen UAE. “One in every two respondents believed the economy was in recession, even though it wasn’t, and job security was the biggest concern. Many in the country said they are cutting back spending on entertainment, new electronic gadgets and new clothes, spending down debt or saving for a rainy day instead. However, while Nielsen sales of the retail fast-moving consumer goods Nielsen measures are slowing, they are still showing a positive trend.”

Confidence also declined seven points in South Africa to 75—a new low for the country in Nielsen’s 11-year consumer-confidence history. Positive personal finance sentiment declined eight percentage points to 49%, while favorable job prospect sentiment declined four percentage points to 18%, and immediate-spending intentions declined five percentage points to 22%.

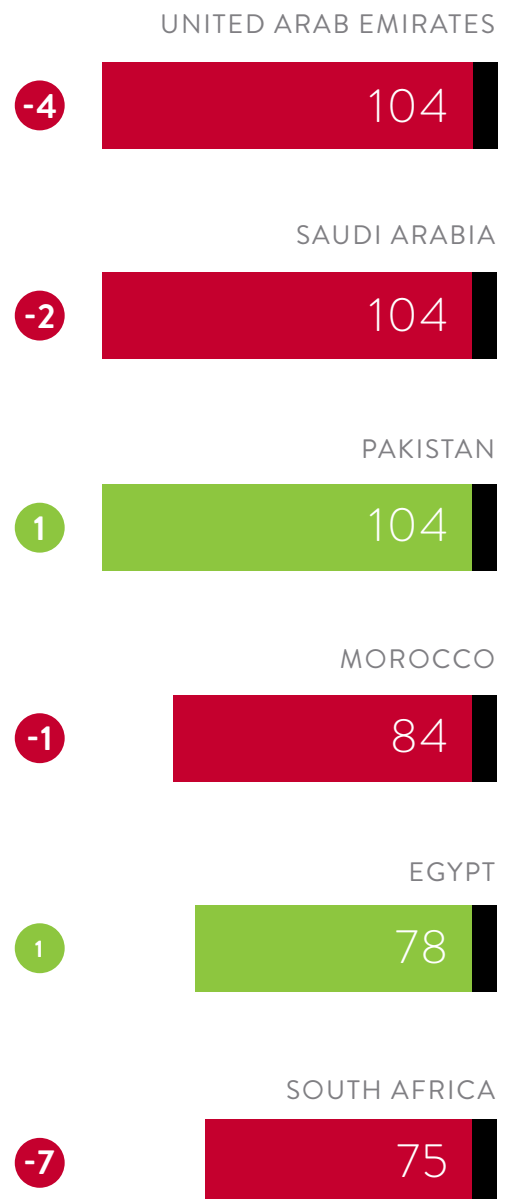
“In South Africa, increasing levels of unemployment, lackluster economic growth and rising inflation is making it difficult for consumers in the country,” said Bryan Sun, managing director, Nielsen South Africa. “The fall in commodity prices has resulted in declines in employment in important and traditional sectors of the economy such as mining, manufacturing, construction, transport and electricity. The economy, increasing food prices, and job security are the biggest concerns for South Africans.”

CONSUMER CONFIDENCE DECREASED IN FOUR OF SIX MIDDLE EAST/AFRICA MARKETS IN Q1

● INCREASE ● DECREASE ● NO CHANGE

CHANGE FROM Q4 2015

INDEX



Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

OPTIMISM LEVELS REMAINED HIGH IN NIGERIA, KENYA AND GHANA, BUT THE LATEST RESULTS SHOWED MIXED TRENDS

Of the three Sub-Saharan African countries measured by Nielsen using a mobile survey methodology (Nigeria, Kenya and Ghana), Nigeria's consumer confidence score (120) continued to rank highest, despite a seven-point decrease in the first quarter. In Kenya, consumer confidence increased five points (to 108), and Ghana's confidence score (104) was unchanged from the previous quarter².

Job prospect sentiment increased in both Kenya (where 55% took a favorable view) and Ghana (48%), rising 10 and six percentage points, respectively, from the previous quarter. In Kenya, personal finance sentiment (65%) and immediate-spending intentions (36%) also increased, rising seven and two percentage points, respectively. In Ghana, the trend was reversed: Personal-finance sentiment (70%) declined one percentage point, and immediate-spending intentions (35%) declined five percentage points from the previous quarter.

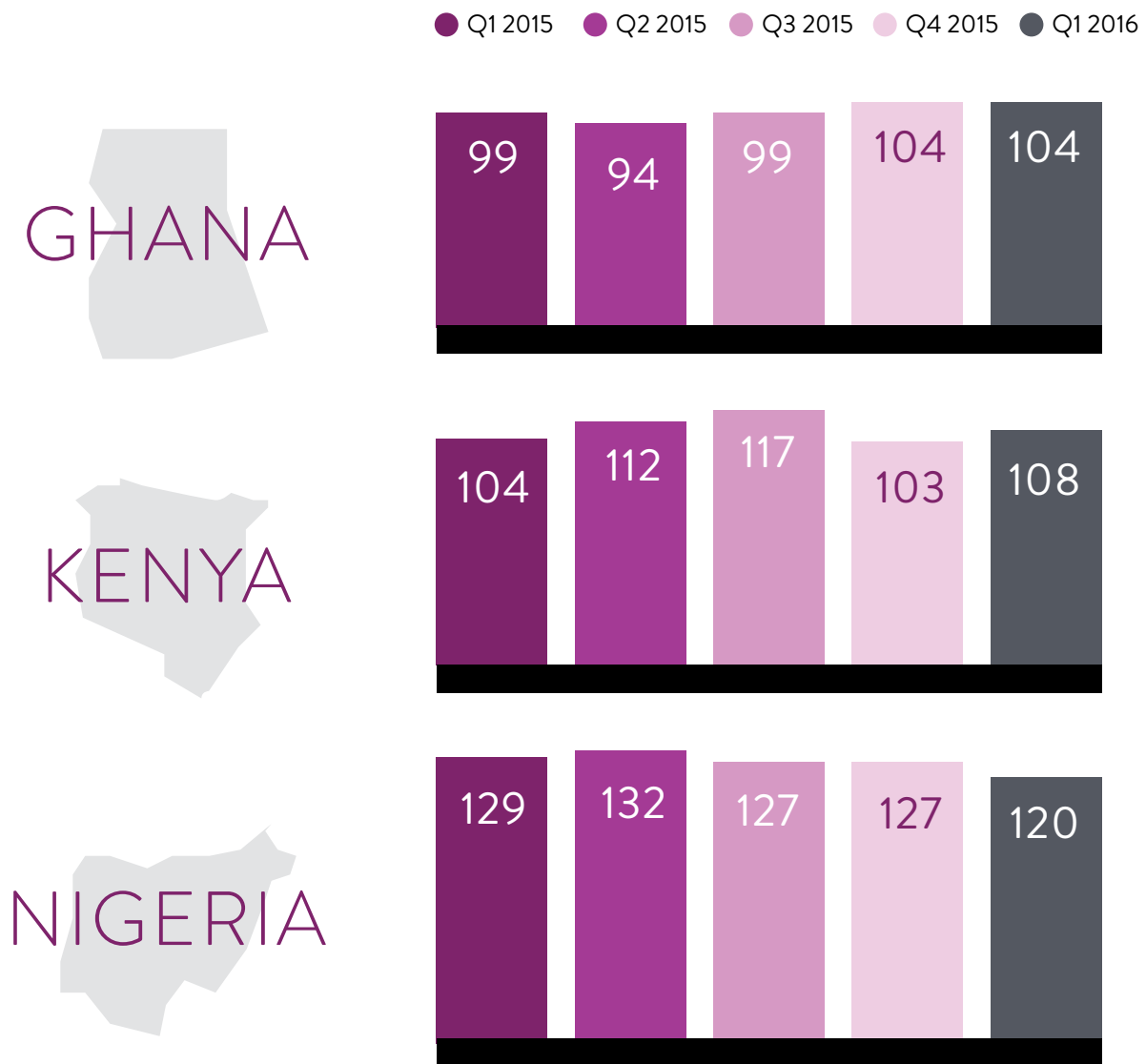
In Nigeria, all three confidence indicators declined from the previous quarter. The percentage seeing a positive outlook for jobs in the next 12 months dropped eight points to 65%. The share expressing favorable personal finance sentiment declined three percentage points to 79%, and the share with immediate-spending intentions declined eight percentage points to 42%.

²Ghana, Kenya and Nigeria were added to Nielsen's measurement of consumer confidence in the first quarter of 2014 using a mobile survey methodology, which differs from the online methodology used to report consumer confidence and spending intentions for the other 63 countries outlined in this report. Therefore, these three Sub-Saharan African markets are not included in the global index discussed throughout this report.

“Nigeria’s drop was driven primarily by deteriorating macroeconomic indicators as a result of continued weakness in commodity prices,” said Lampe Omoyele, managing director, Nielsen West Africa. “Despite this, Nigerians continue to be some of the most optimistic consumers on the continent. It’s a much-needed optimism: Business success in Nigeria is about successfully navigating the complex routes to market, pinpointing the optimal outlets to generate the greatest return, and working with retailers to build and activate demand—in a market with more than 2 million retail outlets!”

CONSUMER CONFIDENCE REMAINED AT HIGH LEVELS IN NIGERIA DESPITE DECLINE

CONSUMER CONFIDENCE INDEX



Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016
Sub-Saharan Africa countries use a mobile methodology

RECESSIONARY SENTIMENT GREW AROUND THE WORLD

Six in 10 global respondents believed their nation's economy was in recession in the first quarter, an increase from 55% in the fourth quarter of last year and the highest level since 2012. Recessionary sentiment rose in 40 of 61³ measured markets in the first quarter, with double-digit percentage point increases in Estonia (+24%), Colombia (+15%), Hong Kong (+12%), Singapore (+12%), Norway (+10%), Argentina (+10%) and Saudi Arabia (+10%).

Recessionary sentiment also rose nine percentage points in France (to 81%), China (38%) and the Netherlands (58%) from the fourth quarter. It rose eight percentage points in Romania (to 54%) and seven percentage points in Russia (88%), Italy (87%), Japan (82%), Thailand (82%), and Canada (72%).

Recessionary sentiment was at high levels in the emerging markets of Venezuela (98%), Ukraine (97%), Belarus (96%), Brazil (94%), South Korea (92%) and Kazakhstan (91%).

“Concerns about a global recession dissipated among economists by the end of the first quarter of 2016. Still, consumers across markets surveyed in the first quarter of 2016 were, on average, more likely than not to think their economy was in recession relative to those surveyed the previous quarter,” said Keely. “Big jumps in recessionary sentiment of some individual markets can indicate consumer concerns about macroeconomic or even political situations specific to that country, even if they do not coincide with an actual recession.”

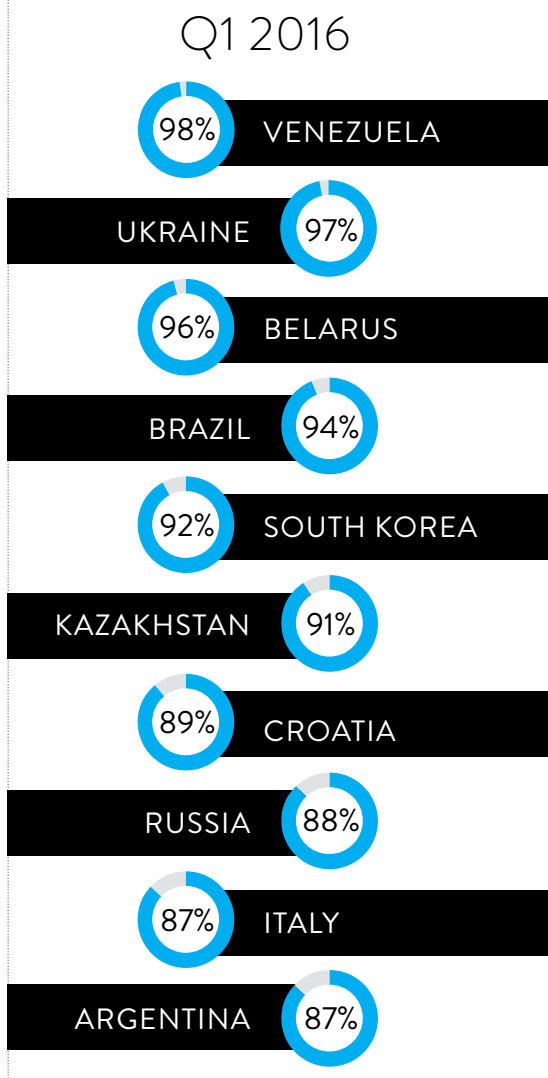
³As Belarus and Kazakhstan were added in the first quarter of 2016, these two markets are not included in the total number of measured online markets where recessionary sentiment grew.

RECESSIONARY SENTIMENT: REMAINS AT HIGH LEVELS IN LATIN AMERICA AND EUROPE AND GROWS IN EACH REGION

PERCENTAGE WHO THINK THEIR COUNTRY IS IN AN ECONOMIC RECESSION AT THE MOMENT

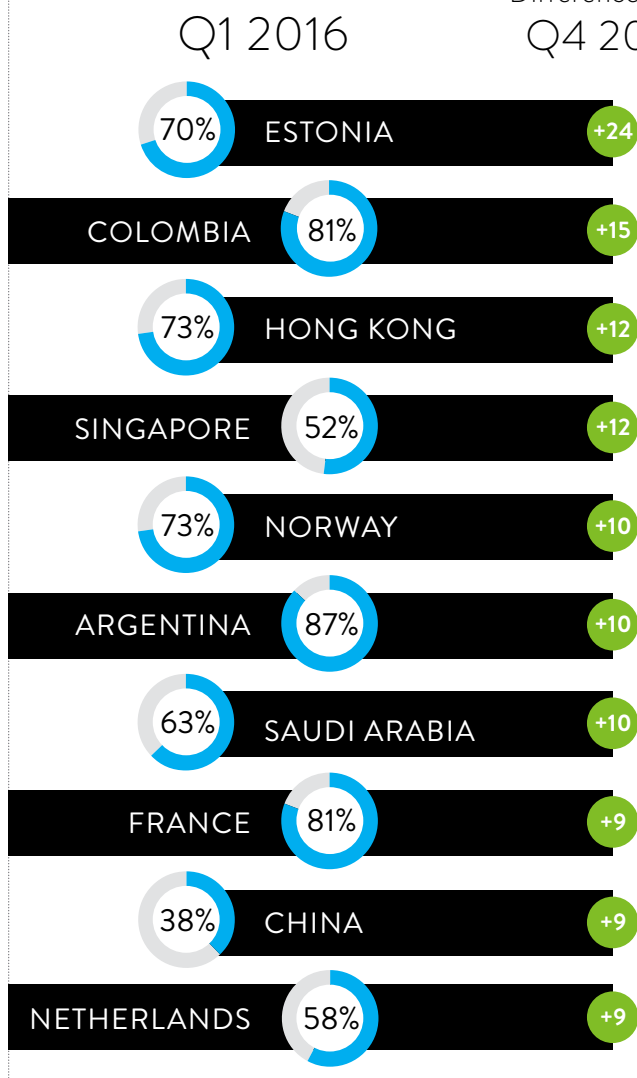


HIGHEST LEVEL



BIGGEST INCREASE

Percentage-Point
Difference from
Q4 2015



Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

WORLDWIDE WORRIES AND CONCERNS

The economy, job security and health were top concerns around the world, but many other worries were top of mind, too. In particular, terrorism fears gripped many in Europe, while crime and increasing food prices were prominent for many in Latin American markets. Work-life balance was on the minds of many in Asia-Pacific, and parents' welfare and happiness was a central concern in Asian and Middle Eastern markets.



CONCERNS VARY CONSIDERABLY AROUND THE WORLD

BIGGEST PLUS SECOND-BIGGEST CONCERNS IN THE NEXT SIX MONTHS COUNTRIES WITH THE HIGHEST LEVELS

● ASIA-PACIFIC ● EUROPE ● MIDDLE EAST/AFRICA ● LATIN AMERICA ● NORTH AMERICA



THE ECONOMY

THE ECONOMY		JOB SECURITY	
Malaysia	52%	UAE	44%
Thailand	51%	Greece	38%
Venezuela	51%	Colombia	38%
Taiwan	42%	Chile	38%
South Africa	40%	Mexico	36%
Indonesia	40%		



POLITICS/ENVIRONMENT

POLITICAL STABILITY		GLOBAL WARMING	
Hong Kong	25%	India	23%
Venezuela	23%	France	12%
Malaysia	19%	Colombia	10%
Slovakia	17%	Denmark	10%
South Africa	15%	Philippines	9%
		Indonesia	9%
		Taiwan	9%
		Hong Kong	9%



FAMILY LIFE

HEALTH		WORK/LIFE BALANCE		PARENTS' WELFARE/ HAPPINESS		CHILDRENS' EDUCATION/ WELFARE	
Lithuania	44%	China	34%	Pakistan	25%	Lithuania	24%
Latvia	37%	Portugal	30%	Saudi Arabia	17%	Pakistan	21%
Vietnam	34%	Bulgaria	27%	China	17%	Philippines	19%
China	32%	Philippines	25%	Egypt	17%	South Korea	19%
Romania	32%	South Korea	24%	South Korea	15%	China	17%
Slovakia	32%						



SAFETY

TERRORISM		WAR		CRIME		IMMIGRATION	
Turkey	61%	Ukraine	38%	Venezuela	34%	Czech Republic	33%
Israel	38%	Turkey	31%	Peru	33%	Denmark	27%
France	35%	Saudi Arabia	25%	Argentina	26%	U.K.	25%
Germany	32%	Russia	15%	Mexico	21%	Austria	24%
Austria	25%	Greece	15%	Chile	21%	Sweden	24%



MONEY MATTERS

DEBT		INCREASING FOOD PRICES		INCREASING UTILITY BILLS	
Hungary	25%	Venezuela	34%	Ukraine	30%
Canada	24%	Kazakhstan	33%	Belarus	26%
Thailand	23%	Russia	30%	Belgium	23%
Chile	23%	Canada	28%	Finland	23%
Poland	21%	South Africa	26%	Argentina	22%
Greece	21%	Belarus	26%		
		Argentina	26%		

Source: Nielsen Global Survey of Consumer Confidence & Spending Intentions, Q1 2016

COUNTRIES IN THE STUDY

ASIA-PACIFIC

MARKET	INTERNET PENETRATION
Australia	93%
China	50%
Hong Kong	81%
India	30%
Indonesia	31%
Japan	91%
Malaysia	68%
New Zealand	94%
Philippines	43%
Singapore	82%
South Korea	92%
Taiwan	84%
Thailand	56%
Vietnam	50%

LATIN AMERICA

MARKET	INTERNET PENETRATION
Argentina	80%
Brazil	58%
Chile	72%
Colombia	59%
Mexico	49%
Peru	53%
Venezuela	62%

EUROPE

MARKET	INTERNET PENETRATION
Austria	83%
Belarus	59%
Belgium	85%
Bulgaria	57%
Croatia	75%
Czech Republic	80%
Denmark	96%
Estonia	84%
Finland	94%
France	84%
Germany	88%
Greece	63%
Hungary	76%
Ireland	83%
Israel	75%
Italy	62%
Kazakhstan	55%
Latvia	82%
Lithuania	82%
Netherlands	96%
Norway	96%
Poland	68%
Portugal	68%
Romania	56%
Russia	71%
Serbia	66%
Slovakia	83%
Slovenia	73%
Spain	77%
Sweden	95%
Switzerland	87%
Turkey	60%
U.K.	92%
Ukraine	43%

MIDDLE EAST/AFRICA

MARKET	INTERNET PENETRATION
Egypt	55%
Morocco	61%
Pakistan	15%
Saudi Arabia	66%
South Africa	49%
United Arab Emirates	93%

NORTH AMERICA

MARKET	INTERNET PENETRATION
Canada	93%
U.S.	87%

Source: Internet World Stats, Nov. 30, 2015

SUB-SAHARAN AFRICA

MARKET	MOBILE PENETRATION*
Ghana	99%
Kenya	73%
Nigeria	76%

*Based on mobile handsets divided by population.
Source: CIA World Factbook, 2014

ABOUT THE NIELSEN GLOBAL SURVEY

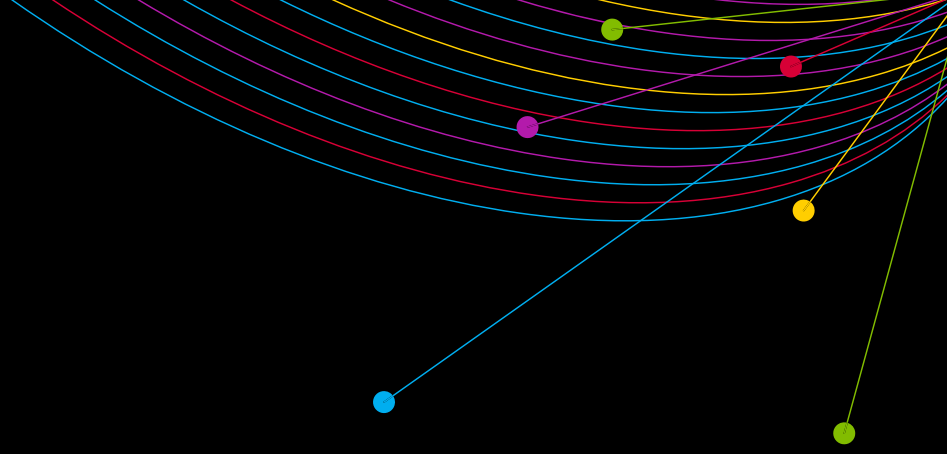
The Nielsen Global Survey of Consumer Confidence and Spending Intentions was conducted March 1–23, 2016, and polled more than 30,000 online consumers in 63 countries throughout Asia-Pacific, Europe, Latin America, the Middle East/Africa and North America. The sample includes Internet users who agreed to participate in this survey and has quotas based on age and sex for each country. It is weighted to be representative of Internet consumers by country. Because the sample is based on those who agreed to participate, no estimates of theoretical sampling error can be calculated. However, a probability sample of equivalent size would have a margin of error of $\pm 0.6\%$ at the global level. This Nielsen survey is based only on the behavior of respondents with online access. Internet penetration rates vary by country. Nielsen uses a minimum reporting standard of 60% Internet penetration or an online population of 10 million for survey inclusion. The China Consumer Confidence Index is compiled from a separate mixed methodology survey among 3,500 respondents in China. The Sub-Saharan African countries in this study are compiled from a separate mobile methodology survey among 1,600 respondents in Ghana, Kenya and Nigeria. The Nielsen Global Survey, which includes the Global Consumer Confidence Index, was established in 2005.

ABOUT NIELSEN

Nielsen Holdings plc (NYSE: NLSN) is a global performance management company that provides a comprehensive understanding of what consumers watch and buy. Nielsen's Watch segment provides media and advertising clients with Total Audience measurement services for all devices on which content – video, audio and text – is consumed. The Buy segment offers consumer packaged goods manufacturers and retailers the industry's only global view of retail performance measurement. By integrating information from its Watch and Buy segments and other data sources, Nielsen also provides its clients with analytics that help improve performance. Nielsen, an S&P 500 company, has operations in over 100 countries, covering more than 90% of the world's population.

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