

Global Experts Poll: Economic Confidence Improves in First Quarter, Fears Subside

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- Economic confidence index ticks up to 0.43 from 0.38 last quarter, closer to optimistic territory of over 0.5
- Percentage fearing a major economic disruption for year ahead falls to 48% from 53% last quarter
- Seventh quarterly *Global Confidence Index* polled 390 experts from business, government, international organizations and academia who are members of the Forum's [Network of Global Agenda Councils](#)
- Access the full analysis and results online at <http://www.weforum.org/ConfidenceIndex>

Davos-Klosters, Switzerland, 21 January 2013 – Confidence in the state of the world economy recovered somewhat in the first quarter of 2013, according to a World Economic Forum poll of 390 experts.

The *Economic Confidence Index* rose to 0.43 from 0.38 on a scale from 0 to 1, getting closer to optimistic territory amid some positive signs from the Eurozone and a sense that the worst fears for the US “fiscal cliff” debt crisis had been allayed. Regionally, the improvement in confidence was most marked in North America.

“The first *Economic Confidence Index* result of 2013 gives us some cause for optimism, but the figure is still in negative territory overall. We still need dynamic leadership to drive the economy ahead and overcome challenges,” said Martina Gmür, Senior Director of the Forum’s Network of Global Agenda Councils.

The number of respondents with a pessimistic (“not confident” or “not at all confident”) outlook for the economy in 2013 fell to 43% from 56% last quarter, while the percentage of optimists (“confident” or “very confident”) increased to 23% from 17%. The remaining 34% were neutral. This is the second highest level of economic confidence shown since the index began seven quarters ago.

Echoing this more positive sentiment, fears of a major economic disruption fell to the lowest level since the start of the index. Just under half of the respondents (48%) believed that a financial shock was probable over the next 12 months, five percentage points lower than a quarter ago and 20 points down from half a year ago.

The other measures of confidence covered in the poll were stable. The percentage of respondents who expected major social, geopolitical, environmental or technological disturbances hovered at 46%, 50%, 35% and 19% respectively. Expectations of the world’s ability to deal with such threats remained stable, if weak: 51% of respondents lacked confidence in global governance, and 45% in global cooperation.

The index is released ahead of the World Economic Forum Annual Meeting 2013 in Davos-Klosters, which is convening under the theme “Resilient Dynamism” from 23 to 27 January. This year, over

2,500 participants will gather, including nearly 50 heads of state or government and more than 1,500 business leaders.

The *Global Confidence Index* – a joint initiative of the World Economic Forum’s Risk Response Network and Global Agenda Councils – is the only research initiative of its kind targeting such a large group of international experts who focus on monitoring key trends, identifying global risks and mapping their interlinkages. The first quarterly report was issued in September 2011, and today’s results are the seventh successive instalment. The confidence indices are calculated by taking the average of the following values that have been assigned to the responses: “Not at all confident”: 0, “Not confident”: 0.25, “Neutral”: 0.5, “Confident”: 0.75, “Very confident”: 1.

Notes to Editors

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For more information about the **Network of Global Agenda Councils**

, visit <http://www.weforum.org/GACs>

For more information about the results, visit <http://www.weforum.org/ConfidenceIndex>

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