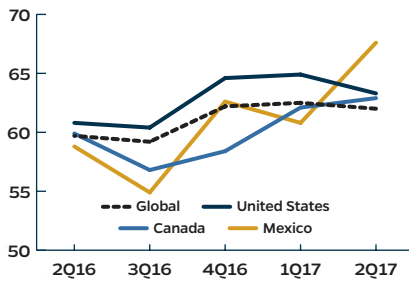
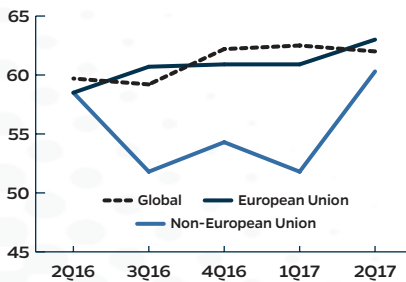


SPOTLIGHT

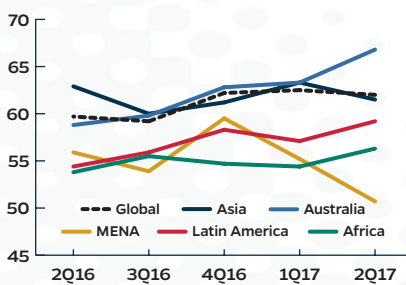
Confidence Dipped Slightly Globally and in the United States, and Increased in Canada and Mexico



Confidence in EU and non-EU European Countries Rebounded



Divergent Confidence Around the World



YPO Members:

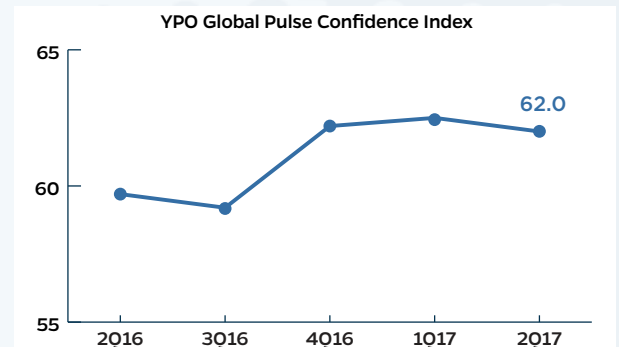
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YPO'S ECONOMIC CONFIDENCE BAROMETER INDICATES A SLIGHT DIP IN THE QUARTER

- The YPO Global Pulse Confidence Index declined by 0.5 point in the second quarter of 2017 (2Q 2017) to 62.0.
- In the **United States**, business confidence declined 1.6 points to 63.3, following two consecutive quarters of gradual increases, as leaders continue to wait on the implementation of promised pro-business policies.



- Economic confidence in **Canada** climbed 0.8 point to 62.9, as factors such as steady oil prices and rising tourism boosted job creation and economic output.
- Confidence increased 2.1 points in **Latin America** to 59.2, while Mexico reported one of the largest increases in the region, rising 6.8 points to 67.6.
- In the **European Union (EU)**, confidence rose 2.2 points to 63.0. In **non-EU European** states, which had the lowest rating last quarter, confidence soared 8.5 points to 60.3, mostly due to a 16.1-point increase in Switzerland.
- Economic confidence in **Asia** dropped 1.8 points to 61.5. While several countries, including China, Japan and India, reported only slight declines, confidence in Singapore plunged 9.5 points.
- For business leaders in the **Middle East/North Africa (MENA)** region, confidence declined 4.5 points to 50.7, following a 4.3-point drop in April, making it the least confident region during the quarter under review.
- In **Africa**, economic confidence rebounded 1.9 points to 56.3, although it retains its position as the second-least confident region.
- Business confidence in **Australasia** jumped 3.6 points to 67.0, its highest number ever recorded in this survey, making it the most confident region in the world.

YPO CONFIDENCE INDEX BY AREA

Arrows indicate directional change versus previous quarter

62.0 ↓	56.3 ↑	61.5 ↓	67.0 ↑	62.9 ↑	63.0 ↑	60.3 ↑	59.2 ↑	50.7 ↓	63.3 ↓
Global	Africa	Asia	Australasia	Canada	European Union	Europe Non-EU	Latin America	MENA	United States