HIGHLIGHTS from the APRIL 2015 Survey

ECONOMIC GROWTH PROSPECTS AROUND THE GLOBE UNEVEN

- Ongoing repercussions of the dramatic drops in oil prices, stimulative monetary policy and extreme currency movements — all were factors during the first quarter of 2015 influencing confidence around the globe. Although confidence remains close to its peak, regions are experiencing uneven growth trends — and any jumps are offset by declines. As a result, the YPO Global Pulse Confidence Index dropped a modest 1.0 point to 61.5.

- The United States, which was the most optimistic region during the January 2015 survey, dropped 1.7 points to 63.3, a level still within a few points of its survey high. Slowdowns in retail sales and the fallout from the shipping labor dispute contributed to muted enthusiasm. Even so, the lag in economic activity is likely temporary.

- Quantitative easing programs by the European Central Bank, oil price declines and growth in exports helped boost optimism in the European Union, which rose 1.3 points to 62.5, its highest level ever and the first time above than the global index. Non-EU Europe, however, is one of the world’s least optimistic regions (tied with Latin America) with a confidence index reading of 52.4, dragged down by Russia (39.6) and Ukraine (24.4).

- After a 3.4-point drop in confidence in January 2015, the Middle East and North Africa region remained steady this quarter with a decline of 1.4 points to 61.0, in line with the global reading.

- Confidence in Asia increased 1.4 points to 63.6 — the most confident region this quarter. Following significant drops in the past two previous quarters, the outlook in Asia was more optimistic — with modest increases in China and Japan and big jumps in ASEAN countries affected by the oil price collapse.

- Confidence levels in Latin America fell 3.1 points to 52.4 — the lowest region this quarter. Brazil, still feeling the effects from the January 2015 oil price drop, was hit especially hard, declining 6.2 points to 46.1.

- Elsewhere, the confidence index for Africa climbed 1.3 points to 60.6. Sentiment in Australasia (Australia plus New Zealand composite) rose a modest 0.3 point to 60.4, below the global reading for the sixth consecutive quarter.

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