SIGNIFICANT INCREASE IN GLOBAL ECONOMIC CONFIDENCE

- The YPO Global Pulse Confidence Index rose significantly to 62.2 in the fourth quarter of 2016 (4Q 2016). This was largely driven by the United States, the Association of Southeast Asian Nations (ASEAN) and the Middle East/North Africa (MENA) region.

- In the United States, economic confidence climbed 4.2 points to 64.6 in 4Q 2016, its largest single-quarter gain in five years, representing the highest ranking among the regions surveyed.

- In the MENA region, confidence surged 5.6 points to 59.5. This jump in confidence follows OPEC’s decision in November to cut oil production, which caused oil prices to increase by USD10 per barrel.

- Chief executives in Asia reported a modest increase in economic confidence, climbing 1.2 points to 61.2. However, confidence surged 9.4 points to 62.0 in the developing ASEAN economies, as commodity and oil prices staged a rebound.

- After falling 3.1 points in the third quarter, Canada’s outlook improved, increasing 1.6 points to 58.4.

- Latin American confidence increased 2.4 points to 58.3, bolstered by a nearly 8.0-point jump in Mexico.

- Economic confidence in the European Union edged upwards to 60.9 in the quarter, reflecting a steady economic outlook.

- Africa was the only region to report a decline in confidence in 4Q 2016, slipping slightly by 0.8 point to 54.7.