

Results for 75 Asian firms (own-firm changes expected during the next 12 months)

	Jun 2017	Mar 2017	Dec 2016**	Sept 2016	Jun 2016
<b>Weighted Averages for</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>
<b>Earnings growth*</b>	10.8% Median = 8.8%	6.9%	5.6% (2.1%)	7.2%	11.1%
<b>Capital spending</b>	5.4%	12.7% Median = 7.5%	3.2% (6.8%)	5.5%	6.1%
<b>Advertising and marketing spending</b>	2.0%	2.0%	1.9% (1.7%)	2.2%	6.1%
<b>Technology spending</b>	3.7%	5.9%	5.3% (6.7%)	6.8%	8.2%
<b>R&amp;D spending</b>	1.6%	3.9%	4.4% (5.1%)	3.9%	7.4%
<b>Employment – full-time</b>	2.6%	5.1%	6.0% (2.7%)	1.0%	0.5%
<b>Wages and Salaries</b>	3.0%	5.3%	6.8% (6.7%)	3.8%	6.3%
<b>Inflation (Chg in prices of own-firm products)</b>	-0.9% Median=0%	2.6%	1.2% (1.3%)	-1.2% Median=0%	3.4% Median=2%
<b>Health Care Costs</b>	5.7%	4.3%	2.7% (3.9%)	2.0%	4.1%
<b>Revenue</b>	3.6%	3.7%	6.3% (7.3%)	4.2%	5.4%

\* indicates public firms only. All other numbers for all survey respondents (including private)

\*\* numbers in the bracket are GDP-weighted results

**ASIA BUSINESS OPTIMISM**

	Jun 2017	Mar 2017	Dec 2016	Sept 2016	Jun 2016
	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>
<b>Optimism about the country's economy</b>	More opt: 36.0% Less opt: 31.6% No chg: 32.4%	More opt: 33.9% Less opt: 35.7% No chg: 30.4%	More opt: 29.1% Less opt: 37.6% No chg: 33.3%	More opt: 32.5% Less opt: 35.3% No chg: 32.2%	More opt: 36.2% Less opt: 44.3% No chg: 19.5%
<b>Country optimism level</b>	63.6	57.6	58.6	65.0	56.8
<b>Optimism about own company</b>	More opt: 46.9% Less opt: 25.9% No chg: 27.2%	More opt: 40.7% Less opt: 25.8% No chg: 33.6%	More opt: 35.6% Less opt: 35.3% No chg: 29.2%	More opt: 36.7% Less opt: 30.4% No chg: 32.9%	More opt: 39.7% Less opt: 33.2% No chg: 27.2%
<b>Own company optimism level</b>	68.0	59.9	60.8	66.7	61.6

Top Concerns for Asian Businesses

- Economic Uncertainty
- Difficulty attracting/retaining qualified employees
- Currency risk
- Government policies
- Employee productivity
- Weak demand for your products/services
- Data security
- Employee morale
- Geopolitical/Health crises
- Access to capital