

Results for 96 Asian firms (own-firm changes expected during the next 12 months)

	Dec 2017	Sept 2017	Jun 2017	Mar 2017	Dec 2016**
Weighted Averages for	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months
Earnings growth*	2.5%	0.7%	10.8% Median = 8.8%	6.9%	5.6% (2.1%)
Capital spending	8.0%	8.1%	5.4%	12.7% Median = 7.5%	3.2% (6.8%)
Advertising and marketing spending	2.8%	2.5%	2.0%	2.0%	1.9% (1.7%)
Technology spending	6.3%	8.9%	3.7%	5.9%	5.3% (6.7%)
R&D spending	3.6%	3.4%	1.6%	3.9%	4.4% (5.1%)
Employment – full-time	0.7%	-0.5%	2.6%	5.1%	6.0% (2.7%)
Wages and Salaries	1.1%	1.7%	3.0%	5.3%	6.8% (6.7%)
Inflation (Chg in prices of own-firm products)	3.1%	0.8%	-0.9% Median=0%	2.6%	1.2% (1.3%)
Health Care Costs	2.2%	1.8%	5.7%	4.3%	2.7% (3.9%)
Revenue	6.6%	2.9%	3.6%	3.7%	6.3% (7.3%)

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

** numbers in the bracket are GDP-weighted results

ASIA BUSINESS OPTIMISM

	Dec 2017	Sept 2017	Jun 2017	Mar 2017	Dec 2016
	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.
Optimism about the country's economy	More opt: 53.3% Less opt: 16.1% No chg: 30.6%	More opt: 39.8% Less opt: 23.4% No chg: 36.9%	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%
Country optimism level	66.3	60.2	63.6	57.6	58.6
Optimism about own company	More opt: 45.5% Less opt: 21.6% No chg: 32.9%	More opt: 43.8% Less opt: 24.6% No chg: 31.6%	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%
Own company optimism level	67.6	62.5	68.0	59.9	60.8

Top Concerns for Asian Businesses

- Economic Uncertainty
- Difficulty attracting/retaining qualified employees
- Government policies
- Regulatory requirements
- Employee productivity
- Currency risk
- Weak demand for your products/services
- Access to capital
- Rising input or commodity costs
- Data security