

# GLOBAL BUSINESS CONFIDENCE SURVEY

## Summary Results



2021

# Acknowledgements

This quarterly survey was published on the 20th of December 2021 and is a result of teamwork and collaboration with leading Chief Executive Officers, Chief Financial Officers and Chief Operations Officers from public and private organizations from **7050** organizations spread across **50** countries.

The International Trade Council owes deep gratitude to all the executives involved in the preparation of this document, and for all those who spent the time to provide their considered input.

---

## Follow the International Trade Council:

	<a href="https://www.twitter.com/intradecouncil">https://www.twitter.com/intradecouncil</a>
	<a href="https://www.facebook.com/theinternationaltradedecouncil">https://www.facebook.com/theinternationaltradedecouncil</a>
	<a href="https://www.youtube.com/channel/UC4eT-2SiwqeqmvprCBmdigg">https://www.youtube.com/channel/UC4eT-2SiwqeqmvprCBmdigg</a>
	<a href="https://www.tradecouncil.org">https://www.tradecouncil.org</a> ( <i>Information Site</i> )
	<a href="https://www.tradecouncil.net">https://www.tradecouncil.net</a> ( <i>Member Portal</i> )

# Table of Contents

## Introduction

About the Business Confidence Survey Page 05

---

Questions Asked Page 06

## Results

Respondent Demographics Page 10

---

Current Confidence Level Page 11

---

Confidence by Country Page 12

---

Impact on Current Business Page 13

---

Impact Measured by Industry Sector Page 14

---

Future Outlook Overall Page 15

---

Future Outlook by Industry Sector Page 16

---

Forecast Impact for Next 12 Months Page 17

---

# INTRODUCTION

# About the Business Confidence Survey

*Monitoring business confidence levels is important as it is a key barometer and a leading indicator of business conditions and the overall health of the global economy.*

*Business confidence drives business growth and investment, supports employment opportunities and ensures reinvestment by businesses in themselves, their staff and their communities.*

Between the 1st and 15th December 2021, the International Trade Council conducted a global business confidence survey with the overall objective to provide qualitative information to monitor the current global, national and regional business situation and help forecast short-to-mid-term business developments.

When combined with quantitative statistical surveys, results from business confidence surveys have proved to be valuable in revealing current business sentiment and forecasting turning points in the business cycle.

We hope that this report will be useful to your organization as we move forward into 2022.

*NOTE: These results are a summary. Detailed analysis by sector and/or geographic location may be compiled upon request.*

# Questions Asked

## 1. In what country are you located?

*Multiple Choice*

- List of Countries

## 2. Type of business

*Multiple Choice*

- Service Provider
- Manufacturer
- Wholesaler
- Retailer
- Government Agency
- Non-Profit (Other)
- Non-Profit (Charity)
- Professional Association

## 3. Where do you currently sell to?

*Multiple Choice*

- International
- National & International
- Nationally
- Local Only
- Unsure

## 4. Overall, how would you describe the current state of the global economy?

*Multiple Choice*

- Bad
- Slightly Bad
- Extremely Bad
- No Change
- Good
- Very Good

## 5. How do you think the global economy will change in the next 12 months?

*Multiple Choice*

- Get better
- Stay the Same
- Unsure
- Get Worse

**6. Overall, how would you describe current conditions for your business?**

*Multiple Choice*

- Bad
- Slightly Bad
- Extremely Bad
- No Change
- Good
- Very Good

**7. How has the Covid-19 pandemic negatively affected your business?**

- |  |          |
|--|----------|
| <b>7.1. Lost customers</b>                       | Yes / No |
| <b>7.2. Reduced staff</b>                        | Yes / No |
| <b>7.3. Lost access to funding</b>               | Yes / No |
| <b>7.4. Less revenue per customer</b>            | Yes / No |
| <b>7.5. Inability to find suitable employees</b> | Yes / No |
| <b>7.6. Reduced operational expenses</b>         | Yes / No |
| <b>7.7. None of the above</b>                    | Yes / No |

**8. Do you expect your revenue to grow in the next 12 months?**

*Multiple Choice*

- Yes
- No
- Unsure

**9. Do you expect to have any problems sourcing products or services in the next 12 months?**

*Multiple Choice*

- Yes
- No
- Unsure

**10. Do you expect to have any staffing problems in the next 12 months?**

*Multiple Choice*

- Yes
- No
- Unsure

**11. Do you expect to have any issues finding new customers in the next 12 months?**

*Multiple Choice*

- Yes
- No
- Unsure

**12. Will you open any new offices in the next 12 months?**

*Multiple Choice*

- Yes
- No
- Unsure

**13. In what location / country will you open a new office?**

*Multiple Choice*

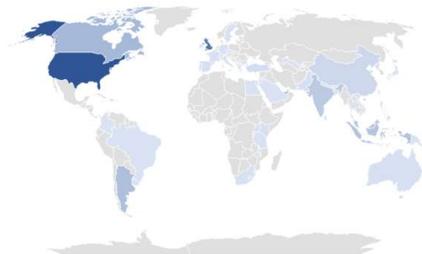
- List of Countries

# SUMMARY OF RESULTS

# Respondent Demographics

## 7,050

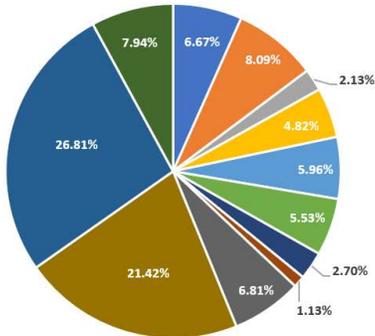
Respondents



The highest number of respondents came from the United States of America (26.81%), followed by the United Kingdom (21.42%), Canada (7.94%), United Arab Emirates (6.81%), Argentina (6.67%), Indonesia (5.96%), Malaysia (5.53%), India (4.82%), Singapore (2.70%), China (2.13%), and Turkey (1.13%).

## 50

Countries Represented



- Argentina
- China
- Indonesia
- Singapore
- United Arab Emirates
- United States of America
- Canada
- India
- Malaysia
- Turkey
- United Kingdom
- Other

### Countries listed as "Others" (7.94%)

**Include:** Australia, Bahrain, Bangladesh, Brazil, Bulgaria, Colombia, Croatia, Czech Republic, Egypt, France, Georgia, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Jordan, Kenya, Kuwait, Latvia, Malawi, Nepal, Pakistan, Papua New Guinea, Portugal, Qatar, Saudi Arabia, South Africa, Spain, Sri Lanka, Sweden, Tanzania, Thailand, Uganda, Uruguay, Uzbekistan & Vietnam.

## 7

Sectors



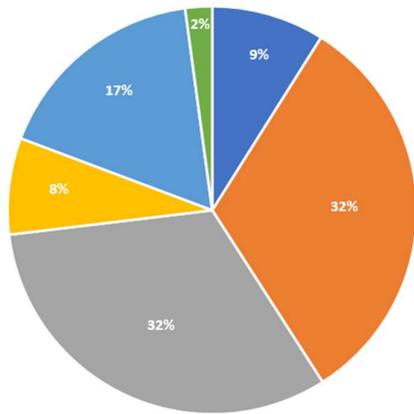
### Respondents by Sector:

Service Provider	56.31%
Manufacturer	21.13%
Wholesaler	7.23%
Retailer	5.82%
Government Agency	3.12%
Non-Profit (Other)	3.12%
Non-Profit (Charity)	2.27%
Professional Associations	0.99%

# Current Confidence Level

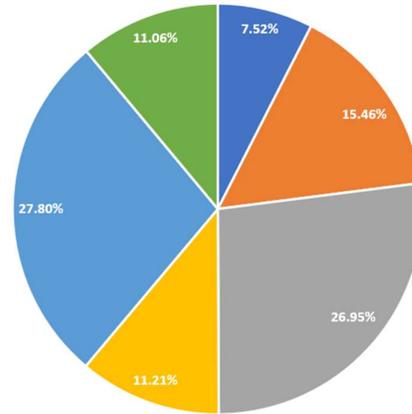
Survey respondents generally perceived the global economic conditions for other organizations to be worse than the conditions than they, themselves, were directly experiencing.

Overall, how would you describe the current state of the global economy?



■ Extremely Bad ■ Bad ■ Slightly Bad  
■ No Change ■ Good ■ Very Good

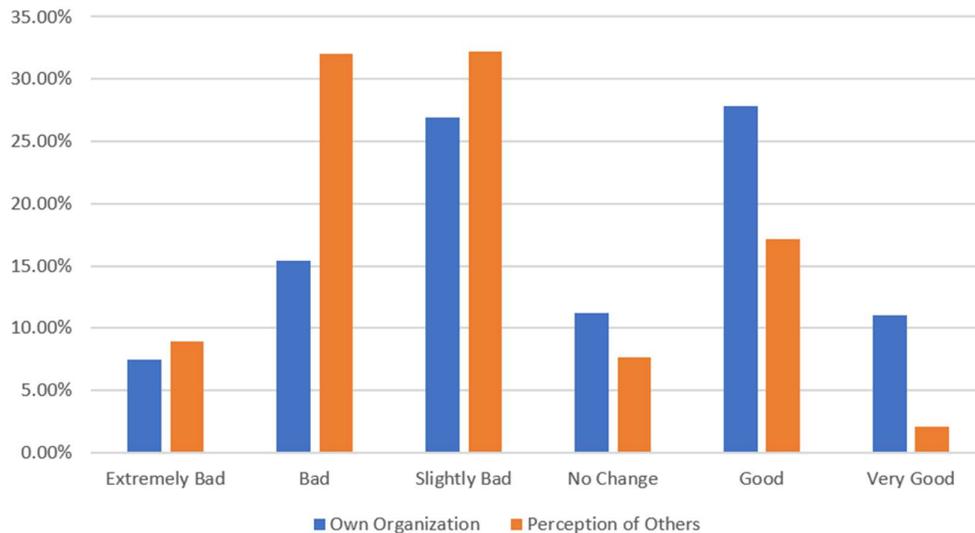
Overall, how would you describe current conditions for your business?



■ Extremely Bad ■ Bad ■ Slightly Bad  
■ No Change ■ Good ■ Very Good

## Current Outlook about Others (Globally) vs. Own Business

*Variance of Opinion*

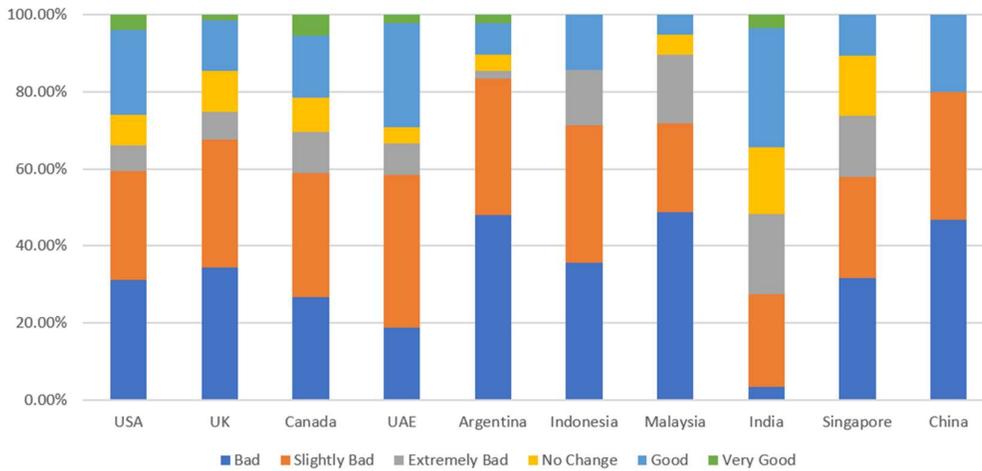


# Confidence by Country

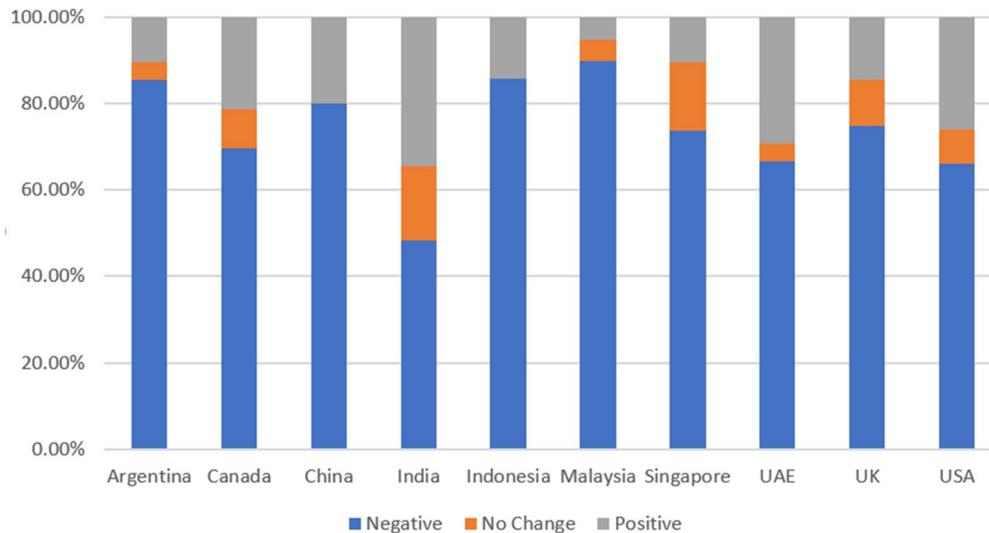
## (Top 10)

Overall, how would you describe the current state of the global economy?

*Top 10 countries by number of respondents*



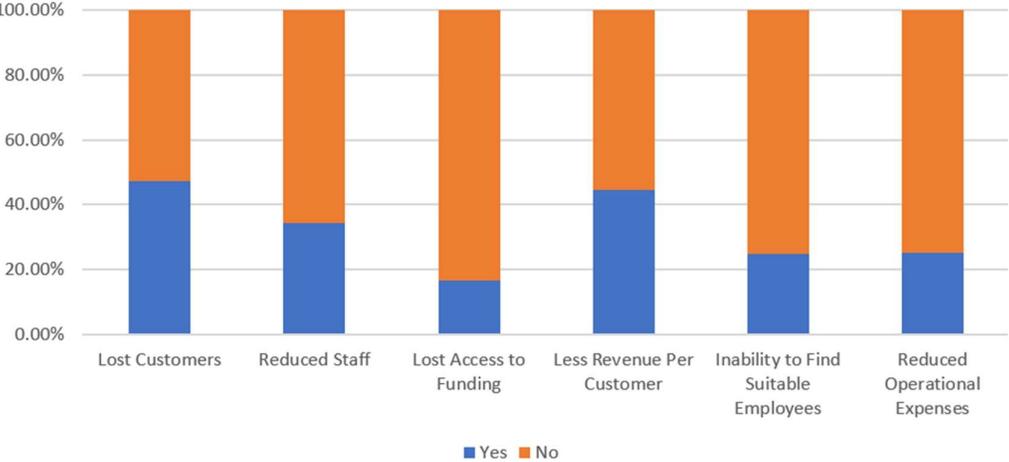
*Top 10 countries overall sentiment - positive vs negative*



# Impact on Current Business

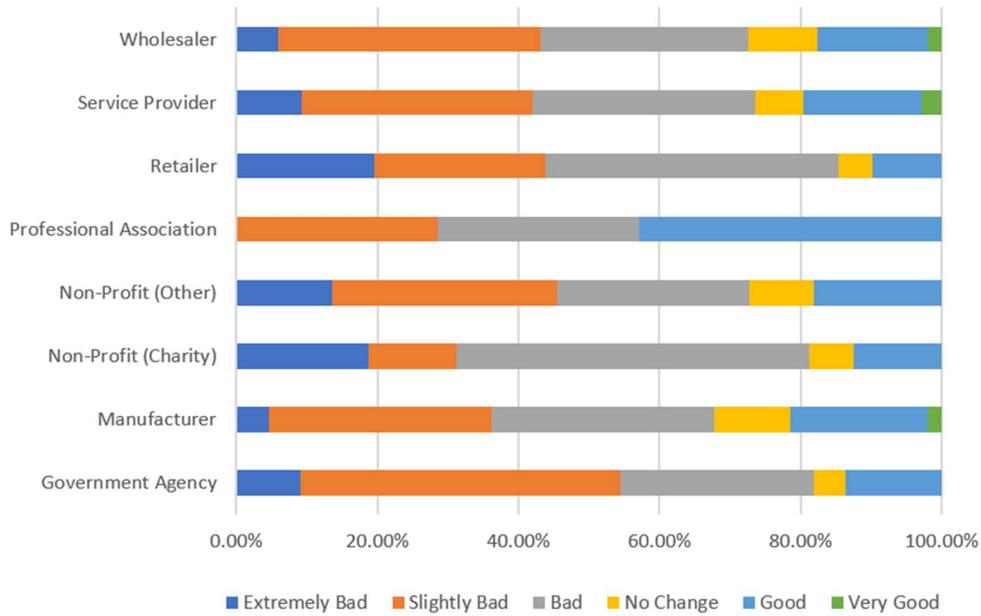
Survey respondents generally perceived the global economic conditions for other organizations to be worse than the conditions than they, themselves, were directly experiencing.

## How has the Covid-19 pandemic negatively affected your business?

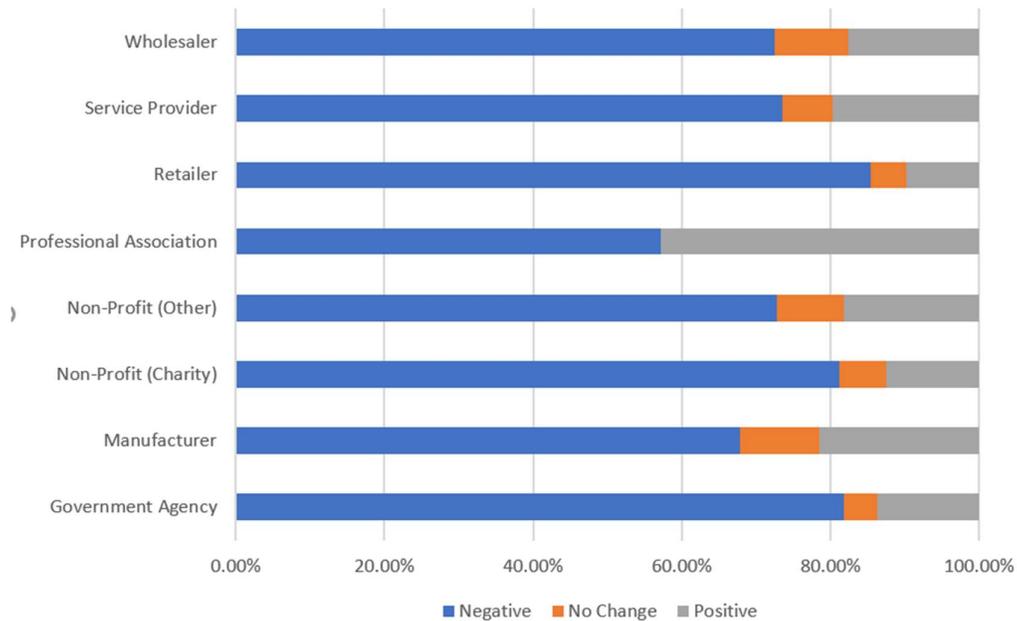


# Impact Measured by Industry Sector

Overall, how would you describe the current state of the global economy?



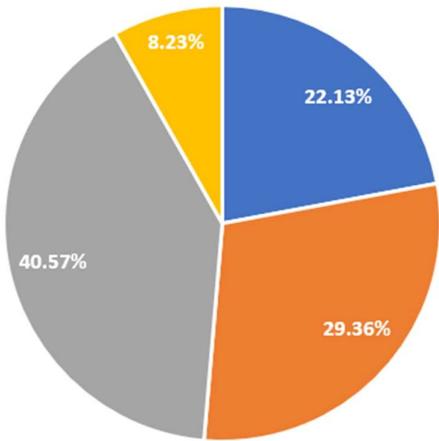
*Overall sentiment - positive vs negative*



# Future Outlook

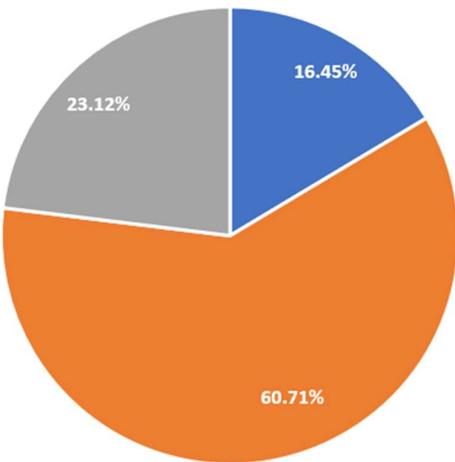
Survey respondents generally perceived that future global economic conditions for other organizations will be worse than the conditions than they, themselves, will directly experience.

**How do you think the global economy will change in the next 12 months?**



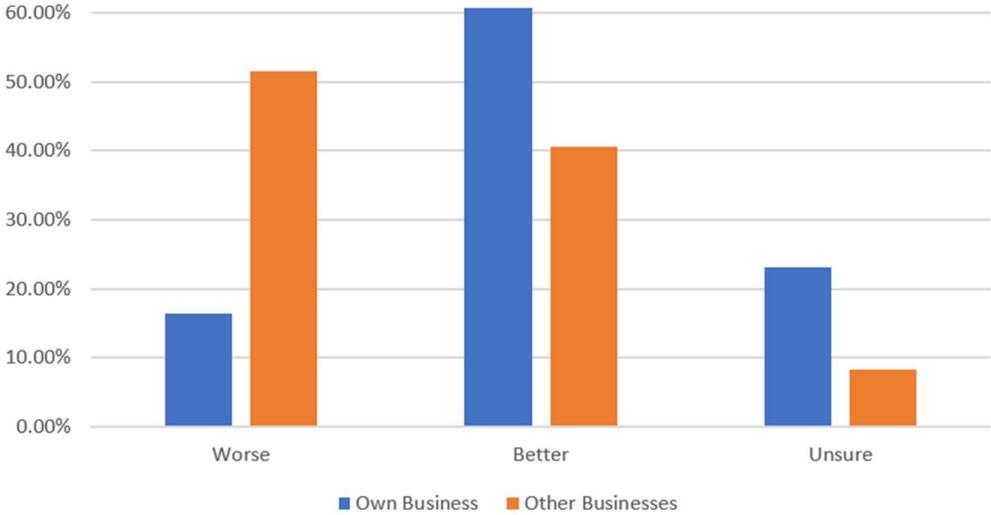
■ Get worse     ■ Stay the same  
■ Get better     ■ Unsure

**Do you expect your revenue to grow in the next 12 months?**



■ No   ■ Yes   ■ Unsure

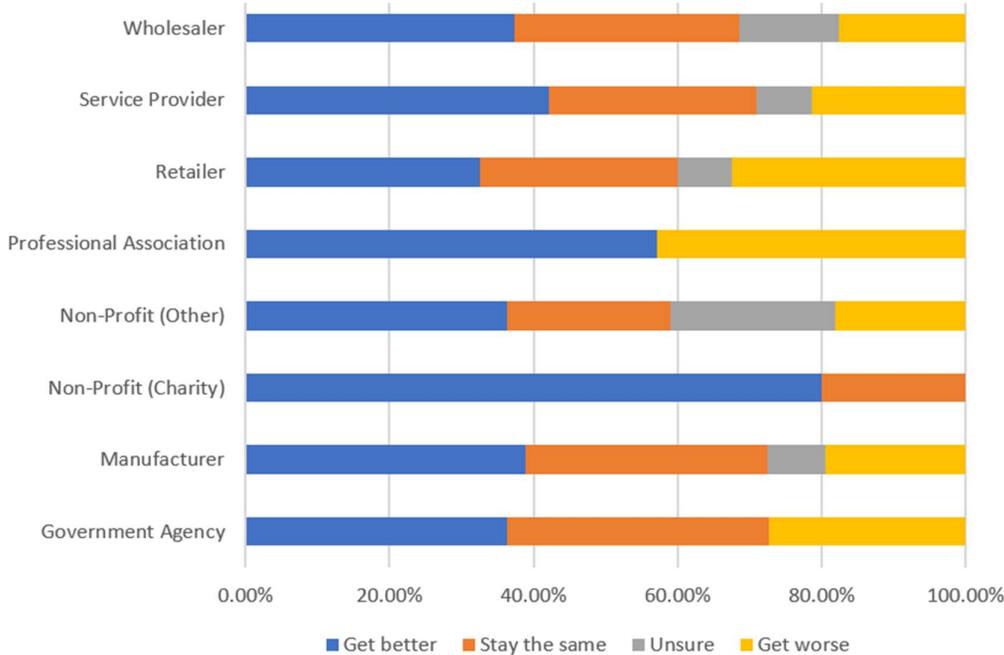
**Future Outlook about Others (Globally) vs. Own Business**  
*Variance of Opinion*



■ Own Business   ■ Other Businesses

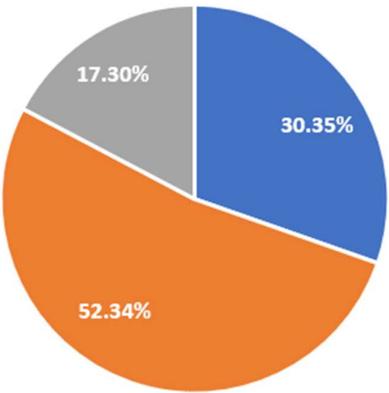
# Future Outlook by Industry Sector

How do you think the global economy will change in the next 12 months?



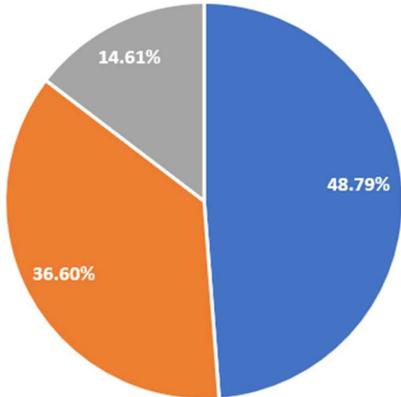
# Forecast Impact for Next 12 Months

Do you expect to have any problems sourcing products or services in the next 12 months?



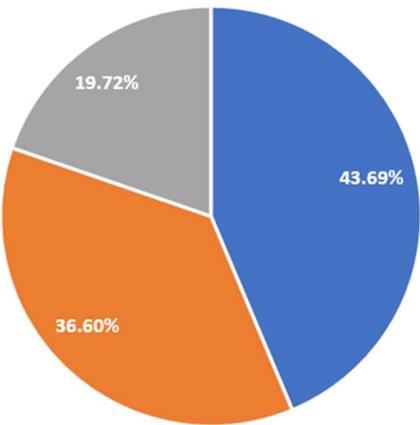
■ No ■ Yes ■ Unsure

Do you expect to have any staffing problems in the next 12 months?



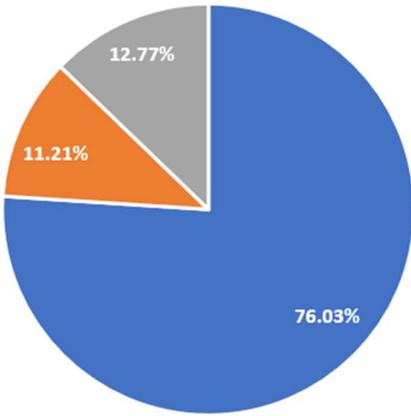
■ No ■ Yes ■ Unsure

Do you expect to have any issues finding new customers in the next 12 months?



■ No ■ Yes ■ Unsure

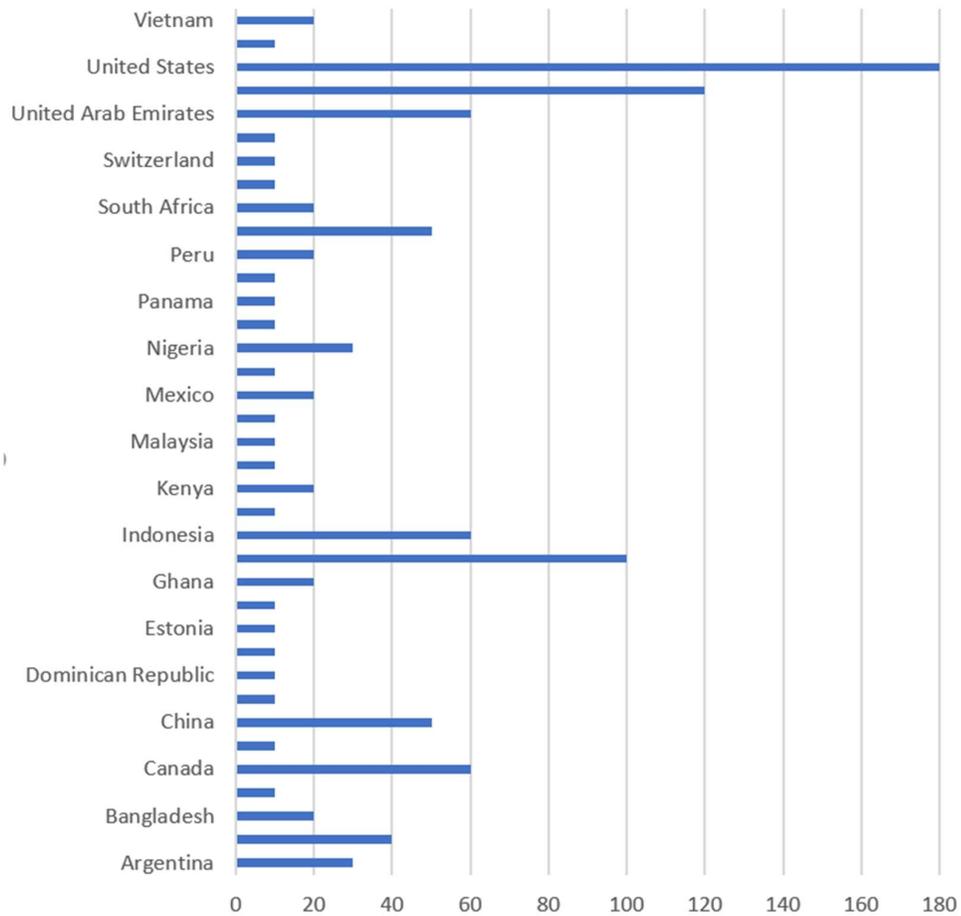
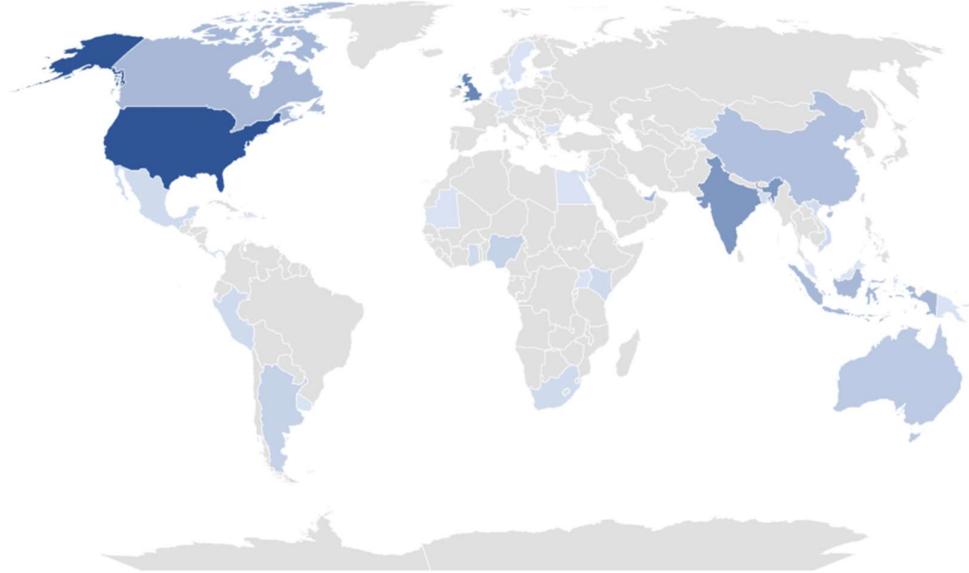
Will you open any new offices in the next 12 months?



■ No ■ Yes ■ Unsure

## In what countries will you open an office in the next 12 months?

*NB: Respondents may have declared Intention to open more than one office location*





## GET IN TOUCH

Phone	+1 202 86 9 0988
Email	<a href="mailto:businessconfidence@tradecouncil.org">businessconfidence@tradecouncil.org</a>
Website	<a href="http://www.tradecouncil.org">www.tradecouncil.org</a>
Address	1101 17th St NW. Washington, DC 20036