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Jan. 31, 2014



The Conference Board and PwC *Measure of CEO Confidence* , which had pulled back in the third quarter, increased in the fourth quarter of 2013. The Measure now stands at

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percent say conditions are better compared to six months ago, up from 33 percent in the third quarter. Business leaders are also more positive about conditions in their own industries. Approximately 41 percent say conditions in their own industries have improved, up from 32 percent last quarter.

CEOs' short-term outlook has also improved. Currently, 50 percent of business leaders expect economic conditions to improve over the next six months, up from 42 percent in the third quarter. Expectations for their own industries are also more upbeat, with 47 percent of CEOs anticipating an improvement in conditions in the months ahead, up from 34 percent last quarter.

### **Global Outlook**

CEOs were more positive in their assessment of current economic conditions across the board, with the United States, Europe and Japan rated the most favorably. Sentiment regarding conditions in China rebounded, but is not quite yet positive. CEO sentiment regarding conditions in India improved, but like for Brazil, remain negative.

Expectations over the next six months slightly improved for all regions except Japan, which was unchanged. However, the outlook for India and Brazil remains pessimistic.

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