

Consumer Confidence Index

December 2008

13,026 Respondents – Online Methodology

bayt.com[®]

The Middle East's #1 Job Site



Objective

To understand perceptions and attitudes of Middle Eastern consumers regarding the economy of their countries, their personal financial and job situation, their likelihood to purchase and invest and the employment market in general.

Four indices will be extrapolated from these findings on a regular quarterly basis for which the findings of this analysis serve as the seventh period (November 2008) after the base period in April 2007

These are the:-

- ✓ Consumer Confidence Index (CCI)
- ✓ Consumer Expectation Index (CEI)
- ✓ Propensity to Consume/Spend Index (PCI)
- ✓ Employee Confidence Index (ECI)

Project Background

- ✓ Consumer confidence is a measure of the economic well-being of a country
- ✓ It is a reflection of consumer satisfaction levels and expectations based on various factors in the economy inflation, stock market performance, job opportunities/salary structures, unemployment, investment avenues/returns, business growth, state economic policies, infrastructure, cost of living, interest rates, exchange rates etc.
- ✓ Such consumer satisfaction levels and expectations will have an effect on economic variables.
- ✓ For example, if consumers are positive about the economy and have disposable income levels that are perceived as sufficient, they will tend to spend more on consumer goods.
- ✓ This in turn will drive business dependent on consumer spending, thereby creating further economic growth.
- ✓ On the other hand, a pessimistic view of the economy would cause consumers to rein in their spending, creating a spending recession which could effectively cause business losses/ economic downturn.
- ✓ Similarly, if employable adults are optimistic about job prospects and opportunities, job security, have healthy salary expectations and are hopeful about their career growth and development, it will be reflected in their attitudes towards work and the economy as a whole as well as their spending behaviors.
- ✓ Therefore following trends in consumer and employee expectations could help forecast economic variables
- ✓ This information is useful for professionals, manufacturers/business people, recruitment consultants/agencies, economists and the general public.

Demographic Background & Methodology

✓ Age and Gender:

- ➔ Adult males and females
- ➔ Aged 20-62 years

✓ Nationalities:

- ➔ Local
- ➔ GCC Arabs
- ➔ North Africans
- ➔ Levant
- ➔ Western Expats
- ➔ Asians

✓ Country of Residence:

- ➔ GCC: UAE, KSA, Kuwait, Oman, Qatar, Bahrain
- ➔ Levant: Lebanon, Syria, Jordan
- ➔ North Africa: Egypt, Morocco, Algeria, Tunisia
- ➔ Subcontinent: Pakistan*

*low sample for current wave and hence not presented

✓ Methodology:

- ➔ Online data collection was done between 27th October to 24th November 2008. The total number of respondents achieved was 13,733.

Calculation of Indices and Benchmarking

- ✓ The indices which concentrate on measuring consumer confidence are the:
 - ➔ Consumer Confidence Index (CCI)
 - ➔ Consumer Expectation Index (CEI)
 - ➔ Propensity to Consume/Spend Index (PCI)
- ✓ The index which aims to measure the confidence that employed and working people have with the job market and their own career prospects is:
 - ➔ Employee Confidence Index (ECI)
- ✓ The Consumer Confidence Index is composed of the following five questions:
 1. We would like to ask you about your financial position currently. How do you think your (and your family's) current financial position compares with that of last year?
 - a) Better, b) Same as last year, c) Worse, d) Don't know/Can't say
 2. In what way do you think your (and your family's) financial position would change in a year's time?
 - a) Better, b) Remain the same as this year, c) Worse, d) Don't know/Can't say
 3. How do you think your current expectations about your country's economy compare with those that you had 3 months previously?
 - a) Better, b) Same, c) Worse, d) Don't know/Can't say
 4. In what way do you think your country's economy would change in a year's time ?
 - a) Better, b) Remain the same as this year, c) Worse, d) Don't know/Can't say
 5. How would you rate the current period as a time to buy consumer durable goods such as television, refrigerator, computer, furniture or vehicles or property?
 - a) Good time, b) Neutral time, c) Bad time, d) Don't know/Can't say

Calculation of Indices and Benchmarking

- ✓ The index is calculated according to the following formula:
 - ➔ Index Value = (Current period value / Base period value) * 100
- ✓ Current period's value for each question is calculated as = (((Number of optimistic answers – Number of pessimistic answers) / Achieved sample)*100) + 100
- ✓ Current period values for each question are summed up to obtain current period's value for the overall index
- ✓ Current period's value calculated for April 2007 is fixed as the base period value
- ✓ The base period of the index is set as April 2007 and the value of the index at this period is 100
- ✓ The index has a point of scale ranging from 0 to 200
- ✓ There are two sub-indexes of CCI:
 - ➔ Consumer Expectation Index (CEI)
 - ➔ Propensity to Consume/Spend Index (PCI)
- ✓ The CEI is calculated from questions 2 and 4
- ✓ The PCI is calculated using only the fifth question
- ✓ The methodology for calculating both these sub-indexes is the same as used for calculating CCI
- ✓ Current period's value calculated for April 2007 is fixed as the base period value
- ✓ CCI and its sub-indexes will be calculated separately for each country

Calculation of Indices and Benchmarking

- ✓ The Employee Confidence Index is composed of the following five questions:
 1. Currently, how easy or difficult would you say it is, to find a new job in the country you live in?
 - a) Plenty of jobs, b) Not many jobs, c) Very few jobs, d) Don't know/Can't say
 2. In what way do you expect availability of employment to change in a year's time?
 - a) More jobs, b) Same number of jobs, c) Fewer jobs, d) Don't know/Can't say
 3. How would you rate your satisfaction with your current job and career prospects?
 - a) High, b) Neutral, c) Low, d) Don't know/Can't say
 4. How would you rate your satisfaction with career growth in your current organisation?
 - a) High, b) Neutral, c) Low, d) Don't know/Can't say
 5. How would you rate your satisfaction with job security in your current organisation?
 - a) High, b) Neutral, c) Low, d) Don't know/Can't say
 6. How would you rate your satisfaction with your current compensation (including salary, allowances and other benefits)?
 - a) High, b) Neutral, c) Low, d) Don't know/Can't say
- ✓ Current period values for each question will be summed up to obtain current period's value for the overall index
- ✓ Current period's value calculated for April 2007 is fixed as the base period value
- ✓ The base period of the index is set as April 2007 and the value of the index at this period is 100
- ✓ ECI will be calculated separately for each country

Current Period Values for CCI & ECI by Country, April 2007

Base Period Value for	Algeria	Egypt	Kuwait	Lebanon	Qatar	KSA	Syria	UAE
Achieved Sample Size	415	1635	711	696	382	2095	200	2069
CEI	288.2	259.1	297.5	217.2	303.4	305.6	268.0	296.4
PCI	103.9	90.6	104.5	67.5	107.6	98.1	76.0	99.2
CCI	637.3	573.6	634.5	428.9	671.7	651.6	560.5	634.4
ECI	605.8	598.5	635.0	490.1	711.3	651.6	549.5	660.8

Current Period Values for CCI & ECI by Country, July 2007

Values for July 2007	Algeria	Egypt	Jordan	Kuwait	Lebanon	Pakistan	Qatar	KSA	UAE
Achieved Sample Size	427	1632	1206	732	435	960	355	2251	2099
CEI	292.3	261.2	277.0	294.4	236.6	293.8	307.0	307.8	294.0
PCI	107.5	93.1	89.3	105.7	67.4	114.3	108.2	101.9	102.8
CCI	661.1	580.5	597.9	640.4	456.3	660.5	669.3	657.8	630.3
ECI	623.4	608.1	588.0	626.2	524.8	551.9	730.7	669.1	655.7

Current Period Values for CCI & ECI by Country, October 2007

Values for October 2007	Algeria	Egypt	Jordan	Kuwait	Lebanon	Pakistan	Qatar	KSA	UAE
Achieved Sample Size	452	2217	881	663	286	850	336	3633	3031
CEI	283.0	253.3	246.8	285.8	207.7	287.2	287.2	279.8	276.5
PCI	89.4	86.1	88.9	92.8	67.8	106.5	95.5	83.4	93.8
CCI	608.0	554.8	528.0	609.2	425.5	633.8	615.2	579.1	592.2
ECI	621.7	591.8	582.0	615.2	496.2	565.8	664.3	610.8	629.1

Current Period Values for CCI & ECI by Country, January 2008

Values for Jan 2008	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	KSA	Syria	Tunisia	UAE
Achieved Sample Size	401	1265	149	131	731	659	208	1264	113	111	184
CEI	260.1	219.1	179.2	249.6	268.0	278.3	281.3	263.8	242.5	260.4	275.5
PCI	85.3	81.7	79.2	91.6	74.8	99.1	101.0	80.9	68.1	74.8	107.1
CCI	552.4	481.8	398.0	538.2	549.9	587.3	595.2	536.1	481.4	536.0	607.6
ECI	558.1	577.7	508.7	573.3	588.5	554.9	689.9	624.1	541.6	579.3	679.3

Current Period Values for CCI & ECI by Country, May 2008

Values for May 2008	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Pakistan	Qatar	KSA	Syria	Tunisia	UAE
Achieved Sample Size	1745	162	1708	1165	876	387	658	149	741	338	2442	228	220	1335
CEI	263.6	251.9	203.2	194.3	251.4	206.5	254.9	273.8	285.7	247.0	250.9	211.4	267.7	258.1
PCI	83.8	88.9	70.6	64.9	81.3	60.5	70.2	83.9	105.9	89.9	81.6	55.3	87.3	89.4
CCI	567.4	544.4	434.5	393.4	521.5	403.4	508.5	579.9	619.4	550.6	517.3	414.0	578.6	548.8
ECI	590.0	604.3	561.0	526.7	603.7	525.6	585.1	658.4	552.4	674.9	616.7	550.0	603.6	654.8

Current Period Values for CCI & ECI by Country, July 2008

Values for July 2008	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Pakistan	Qatar	KSA	Syria	Tunisia	UAE
Achieved Sample Size	669	137	2045	955	614	222	1427	102	1093	400	2303	149	114	2100
CEI	255.2	240.9	199.0	181.7	250.5	212.2	235.2	259.8	239.2	254.0	245.1	238.9	238.6	229.0
PCI	81.8	89.8	67.7	64.1	88.4	69.4	60.3	90.2	86.7	90.5	77.9	68.5	66.7	83.7
CCI	550.1	515.3	423.7	370.7	540.7	437.4	464.1	567.6	510.9	548.8	503.7	477.9	493.0	496.6
ECI	551.3	571.5	536.6	519.9	598.7	494.1	544.6	627.5	512.4	665.5	612.2	580.5	542.1	621.1

Current Period Values for CCI & ECI by Country, November 2008

Values for July 2008	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	Saudi Arabia	Syria	Tunisia	UAE
Achieved Sample Size	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
CEI	238.3	250.0	218.0	242.3	252.1	258.6	256.3	272.1	264.3	253.3	241.7	266.5	228.5
PCI	81.1	73.1	75.7	70.2	79.6	82.8	65.3	73.0	81.8	69.5	76.3	64.9	75.8
CCI	522.9	526.2	469.7	500.0	519.6	546.7	505.2	546.8	557.1	504.0	506.4	538.7	475.2
ECI	561.5	558.5	549.4	544.2	575.4	524.1	556.0	579.3	628.7	586.0	590.4	553.6	541.8

Current Period Values for CCI & ECI by Country, of April 2007 & November 2008

	Algeria		Bahrain		Egypt		Kuwait		Lebanon	
	April, 07	Nov, 08	April, 07	Nov, 08	April, 07	Nov, 08	April, 07	Nov, 08	April, 07	Nov, 08
Achieved Sample Size	415	703	101	130	1635	2606	711	755	696	261
CEI	288.2	238.3	273.3	250.0	259.1	218.0	297.5	252.1	217.2	258.6
PCI	103.9	81.1	91.1	73.1	90.6	75.7	104.5	79.6	67.5	82.8
CCI	637.3	522.9	597.0	526.2	573.6	469.7	634.5	519.6	428.9	546.7
ECI	605.8	561.5	567.3	558.5	598.5	549.4	635	575.4	490.1	524.1

Current Period Values for CCI & ECI by Country, of April 2007 & November 2008

	Morocco		Qatar		KSA		Syria		UAE	
	April, 07	Nov, 08	April, 07	Nov, 08	April, 07	Nov, 08	April, 07	Nov, 08	April, 07	Nov, 08
Achieved Sample Size	112	2517	382	401	2095	2568	200	156	2069	2029
CEI	275.0	256.3	303.4	264.3	305.6	253.3	268	241.7	296.4	228.5
PCI	84.8	65.3	107.6	81.8	98.1	69.5	76	76.3	99.2	75.8
CCI	582.1	505.2	671.7	557.1	651.6	504.0	560.5	506.4	634.4	475.2
ECI	552.7	556.0	711.3	628.7	651.6	586.0	549.5	590.4	660.8	541.8

Indices by Country - July 2007

Index	Algeria	Egypt	Kuwait	Lebanon	Qatar	Saudi Arabia	UAE
CEI	101.4	100.8	99.0	108.9	101.2	100.7	99.2
PCI	103.5	102.8	101.2	99.7	100.5	103.8	103.6
CCI	103.7	101.2	100.9	106.4	99.6	100.9	99.4
ECI	102.9	101.6	98.6	107.1	102.7	102.7	99.2

Indices by Country - October 2007

Index	Algeria	Egypt	Kuwait	Lebanon	Qatar	Saudi Arabia	UAE
CEI	98.2	97.7	96.1	95.6	94.7	91.5	93.3
PCI	86.1	95.0	88.8	100.4	88.8	85.0	94.6
CCI	95.4	96.7	96.0	99.2	91.6	88.9	93.4
ECI	102.6	98.9	96.9	101.2	93.4	93.7	95.2

Indices by Country - January 2008

Index	Algeria	Egypt	Kuwait	Qatar	Saudi Arabia	UAE
CEI	90.2	84.5	83.9	92.7	86.3	93.0
PCI	82.1	90.2	87.7	93.8	82.5	107.9
CCI	86.7	84.0	84.8	88.6	82.3	95.8
ECI	92.1	96.5	90.3	97.0	95.8	102.8

Indices by Country - May 2008

Index	Algeria	Bahrain	Egypt	Kuwait	Lebanon	Morocco	Qatar	KSA	Syria	UAE
CEI	91.5	92.2	78.4	84.5	95.0	92.7	81.4	82.1	78.9	87.1
PCI	80.7	97.6	77.9	77.8	89.5	82.8	83.6	83.2	72.7	90.1
CCI	89.0	91.2	75.7	82.2	94.0	87.4	82.0	79.4	73.9	86.5
ECI	97.4	106.5	93.7	95.1	107.2	105.9	94.9	94.7	100.1	99.1

Indices by Country - July 2008

Index	Algeria	Bahrain	Egypt	Kuwait	Lebanon	Morocco	Qatar	KSA	Syria	UAE
CEI	88.5	88.1	76.8	84.2	97.7	85.5	83.7	80.2	89.2	77.2
PCI	78.7	98.6	74.7	84.6	102.7	71.1	84.1	79.4	90.1	84.4
CCI	86.3	86.3	73.9	85.2	102.0	79.7	81.7	77.3	85.3	78.3
ECI	91.0	100.7	89.7	94.3	100.8	98.5	93.6	93.9	105.6	94.0

Indices by Country - November 2008

Index	Algeria	Bahrain	Egypt	Kuwait	Lebanon	Morocco	Oman	Qatar	Saudi Arabia	Syria	Tunisia	UAE
CEI	82.7	91.5	84.1	84.7	119.0	93.2	96.5	87.1	82.9	90.2	93.9	77.1
PCI	78.1	80.2	83.6	76.2	122.6	77.0	74.8	76.0	70.9	100.4	69.0	76.4
CCI	82.0	88.1	81.9	81.9	127.5	86.8	88.5	82.9	77.3	90.3	88.1	74.9
ECI	92.7	98.4	91.8	90.6	106.9	100.6	94.6	88.4	89.9	107.4	104.9	82.0

Differences in Index by Country - November 2008 compared to April 2007

Index	Algeria	Bahrain	Egypt	Kuwait	Lebanon	Morocco	Qatar	Saudi Arabia	Syria	UAE
CEI	-17.3	-8.5	-15.9	-15.3	19.0	-6.8	-12.9	-17.1	-9.8	-22.9
PCI	-21.9	-19.8	-16.4	-23.8	22.6	-23.0	-24.0	-29.1	0.4	-23.6
CCI	-18.0	-11.9	-18.1	-18.1	27.5	-13.2	-17.1	-22.7	-9.7	-25.1
ECI	-7.3	-1.6	-8.2	-9.4	6.9	0.6	-11.6	-10.1	7.4	-18.0

What do the Indices Indicate? Comparison of Nov 08 with Base Period April 07

- ✓ Since the base period for the Consumer and Employee Confidence Survey was pegged in April 2007, all subsequent indice calculations would be comparable to this period.
- ✓ An index of > 100 means the confidence for the current period (in this case, Nov 08) is higher than that in April 2007.
- ✓ Conversely, an index of < 100 indicates a dip in confidence compared to that in April 2007.
- ✓ Countries which had a period of high confidence during April 2007 would need to match or exceed those levels of optimism for a better score whereas countries who were pessimistic in April 2007 probably have a slightly easier task of reducing the negativity or returning to normal circumstances for generating a higher score.
- ✓ Over the last 20 months since the base period, most of the indices across all countries have experienced quite a big slide.
- ✓ **Lebanon** was the most optimistic country showing improvements in all the indices.
- ✓ **Syria** showed good improvement in its **ECI** index and marginal improvement in the PCI but fell in the other indices.
- ✓ Similarly, **Egypt** showed very marginal improvements in its **ECI** index but fell in all others.

What do the Indices Indicate? Comparison of Nov 08 with Base Period April 07

- ✓ **Morocco** showed marginal improvement in the **ECI**.
- ✓ **Algeria, Bahrain, Egypt, Kuwait, Qatar, KSA & UAE** showed a **dip** in confidence **across all indices**. That is, **7 of the 10 countries** measured against the base period showed a **dip** rather than rise in confidence in the **last 20 months**.
- ✓ **ECI** was the most positive index with **Syria, Lebanon & marginally Morocco** showing improvements.
- ✓ **CEI** fell most in **UAE**.
- ✓ **KSA, Qatar, Kuwait & UAE** recorded the worst hit **PCI** index.
- ✓ **CCI** suffered its biggest downturn in **UAE** followed by **KSA**.
- ✓ The **ECI** in **UAE** fell the most across countries. In general, **UAE seems to be the hardest hit**.
- ✓ One of the reasons for below par indices could be due to the high standards set during the base period of April, 2007

Differences in Index by Country - November 2008 compared to July 2008

Index	Algeria	Bahrain	Egypt	Kuwait	Lebanon	Morocco	Oman	Qatar	Saudi Arabia	Syria	Tunisia	UAE
CEI	-5.9	3.3	7.3	0.5	21.4	7.7	4.4	3.4	2.7	1.0	9.8	-0.1
PCI	-0.7	-18.3	8.9	-8.5	19.8	5.9	-17.6	-8.1	-8.5	10.3	-1.8	-8.0
CCI	-4.3	1.8	8.0	-3.3	25.5	7.1	-3.4	1.2	0.0	5.1	7.5	-3.4
ECI	1.7	-2.3	2.1	-3.7	6.1	2.1	-7.9	-5.2	-4.0	1.8	2.2	-12.0

What do the Indices Indicate?

Comparison of Nov 08 with Previous Period July 08

- ✓ The following comparison has been done wherever relevant with the previous period of July 08.
- ✓ When compared with the last wave, **Lebanon, Jordan, Egypt, Morocco, and Syria** comes out on top in terms of its optimism on **all indices**.
- ✓ Next was **Tunisia** with improvements in all indices except its **PCI** index.
- ✓ **Qatar, KSA & Bahrain** made improvements in its **CEI** and **CCI** indices but went down on the others.
- ✓ **Oman & marginally Kuwait** went up only on its **CEI** index whereas **Algeria** showed marginal improvement only on its **ECI** index.
- ✓ Only the **UAE** showed a dip in confidence across all indices.
- ✓ Of the indices, **CEI** was the most positive seeing a downturn only in the **UAE & Algeria**.
- ✓ **CCI** did well with the exception of 4 countries (**Algeria, UAE, Oman & Kuwait**).
- ✓ **ECI** suffered in 6 countries (**UAE, Oman, Qatar, KSA, Kuwait & Bahrain**).
- ✓ **PCI** was the worst hit index showing in improvement in only 4 out of the 12 countries surveyed. These 4 countries were **Lebanon, Syria, Egypt & Morocco**.
- ✓ Clearly a fairly positive outlook since the last wave was conducted in July 08. This could possibly be due to the fact that most people feel the economy has been through its worst and will start to look up in the near future. Another reason could be because these countries surveyed were not amongst the worst hit by the current global economic meltdown and the region seems to be holding its own fairly well given the circumstances.

What does this Mean for the UAE?

- ✓ Whether compared with the base period of April 07 or even the previous period of July 08, the UAE has observed a dip in all its indices and more so in its ECI and PCI Indices.
- ✓ Whilst UAE residents felt the economy was generally worse than it was 3 months ago, they were slightly positive in their opinions on the economy 1 year down the line.
- ✓ Whilst some feel career prospects & job security have dwindled, there was a slightly positive note in terms of career growth anticipation.
- ✓ As always, salary keeping pace with inflation and the cost of living has been a contentious issue for the UAE and there is a largely negative tone where satisfaction with salary and compensation is concerned.
- ✓ There was however a note of positivity in anticipation of their personal finances improving over the next 1 year.
- ✓ They were also slightly optimistic about future business conditions and reported a recent growth in the number of employees in their organisation.
- ✓ Clearly uncertainty over the future as a tone of negativity prevails when it comes to their organisations surviving inflation, cost of rentals/purchase of real estate, being able to keep up with staffing requirements and growth in the number of employees.
- ✓ Most did not plan to make huge investments into things like vehicles or property. Intentions to invest in property have slightly gone down since the previous wave – a clear sign of insecurity where this market is concerned.
- ✓ Consumer spending on durables though was in line with the average across all countries as was the indication to hold off making any purchases at this time.

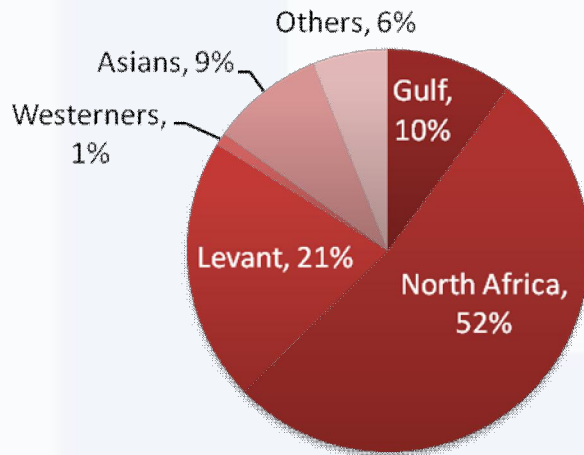
RESPONDENT PROFILE

bayt[®].com

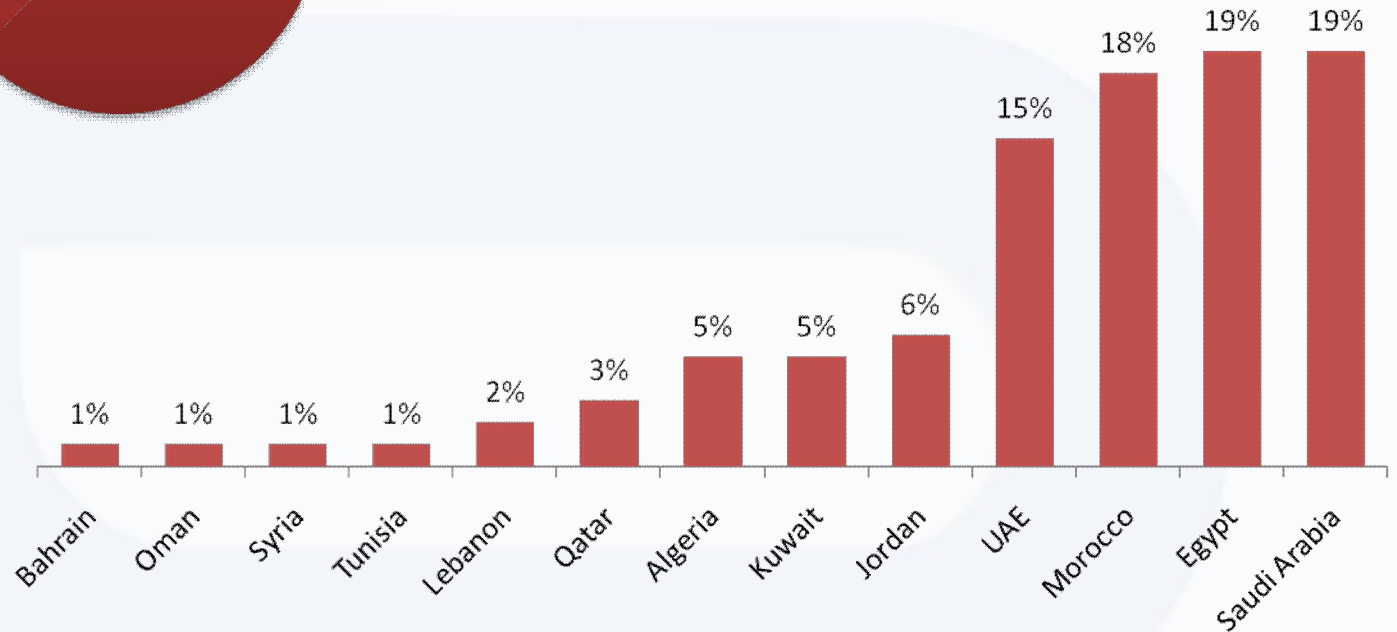
The Middle East's #1 Job Site

YouGov[®]
S I R A J

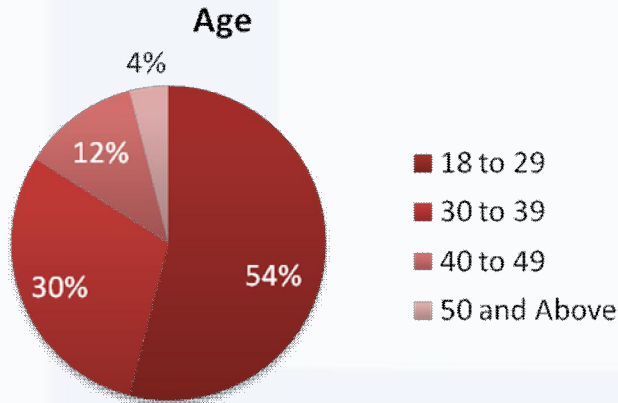
Nationality



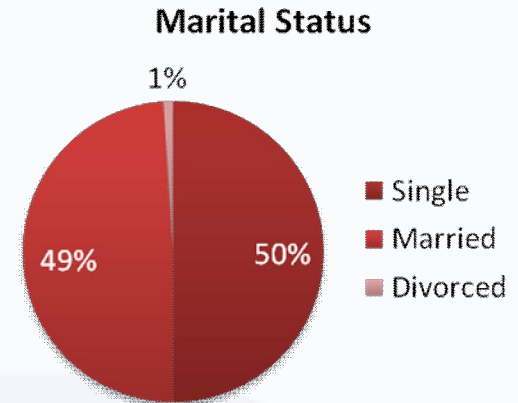
Country of Residence



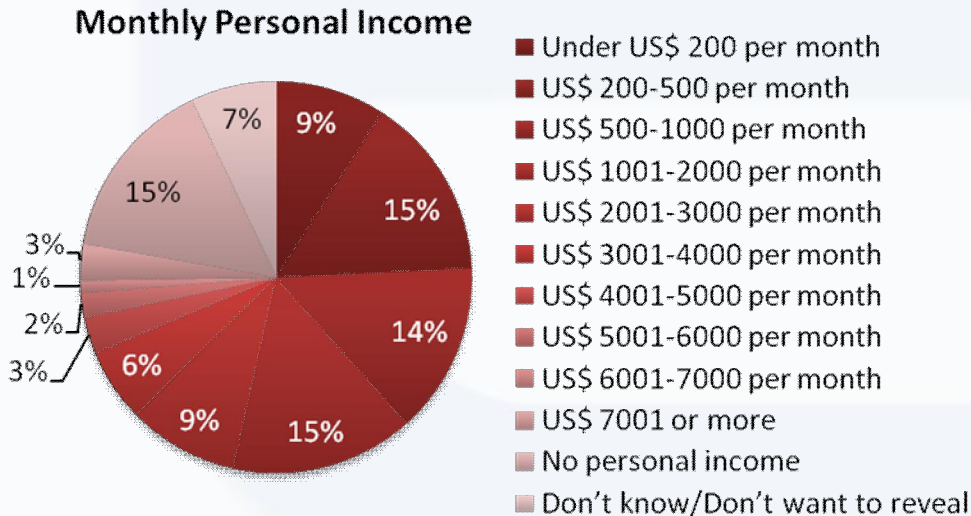
Respondent profile - Personal



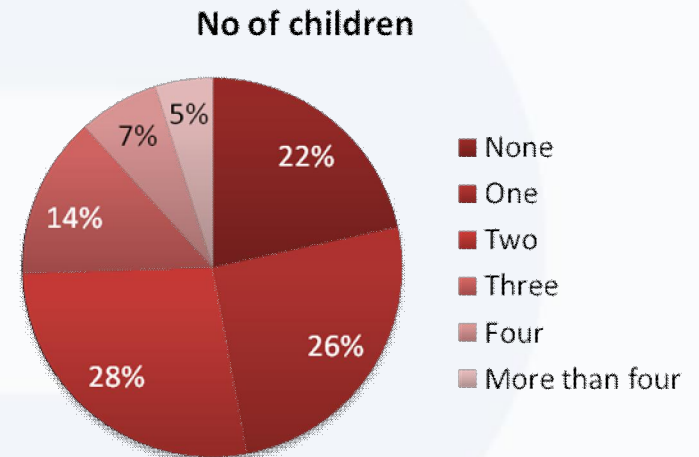
Base: Total Sample – N= 13733



Base: Total Sample – N= 13733



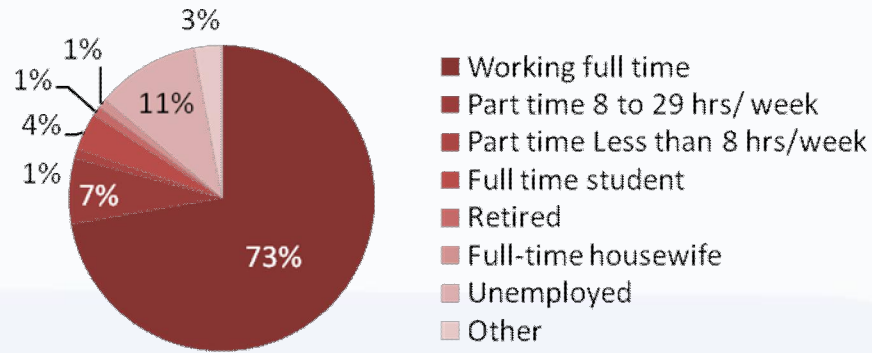
Base: Total Sample – N= 13733



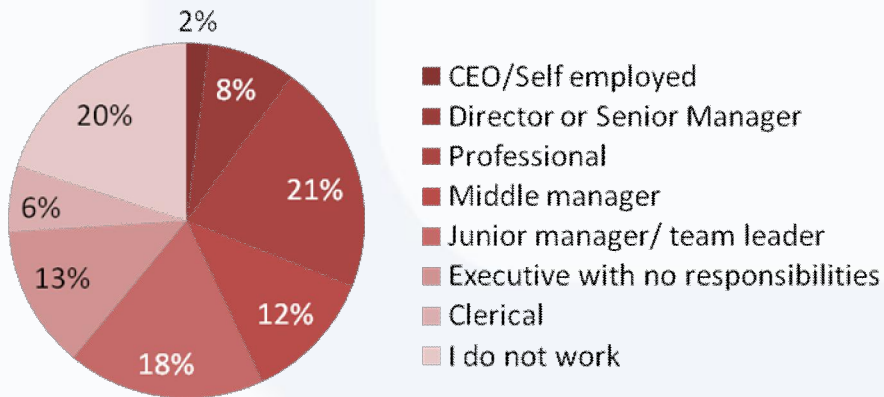
Base: Those who are Married / Used to be married – N=6920

Respondent profile - Organizational

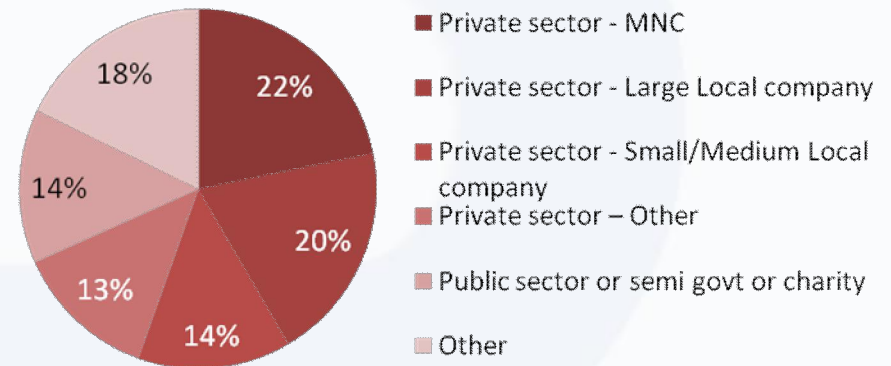
Working Status



Level of Seniority



Sector



Appraisal of Present Situation – 1/3

- ✓ Q. How do you think your (and family's) current financial position compares with that of last year?
- ✓ Q. How do you think your current expectations about your country's economy compare with those that you had 3 months previously?
- ✓ Q. How would you rate the current period as a time to buy consumer durable goods?
- ✓ Qatar followed by Bahrain, Kuwait & Egypt are the most optimistic about personal financial positions. Morocco, Jordan, Lebanon , Syria & KSA were largely more pessimistic than optimistic.
- ✓ Lebanon & Tunisia were the only countries who were more optimistic rather than pessimistic about their country's economy. Oman were polarised in their opinion. UAE were largely pessimistic.
- ✓ Across all countries, there was a negative sentiment towards buying consumer durables.

Appraisal of Present Situation – 1/3

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	Saudi Arabia	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Financial														
Better	30	30	38	35	30	36	26	20	30	39	30	29	25	33
Same	34	41	32	30	28	35	38	36	36	34	34	35	46	31
Worse	30	20	28	27	35	26	30	33	27	23	32	31	23	30
Don't know	7	9	3	8	7	4	6	11	7	4	5	4	6	6
Country's economy														
Better	21	21	27	15	27	20	32	23	32	27	22	22	26	17
Same	29	38	30	27	27	25	36	33	24	32	28	39	36	24
Worse	38	27	34	47	34	42	23	27	32	32	39	31	21	49
Don't know	12	14	9	12	12	13	9	16	12	9	11	8	18	10
Consumer Behaviour														
Good time to buy	17	23	14	18	18	19	17	15	14	18	15	18	14	16
Neutral time to buy	30	23	33	32	28	33	41	21	32	39	30	28	28	37
Bad time to buy	44	42	41	43	48	40	34	50	41	37	46	42	49	41
Don't know	9	13	12	8	6	8	7	14	13	6	8	12	8	7

Appraisal of Present Situation – 2/3

- ✓ Q. How would you rate the current period in terms of business conditions?
- ✓ Q. Currently, how easy or difficult would you say it is, to find a new job in the country you live in?
- ✓ Algeria & Oman the only countries that felt positively about business conditions. UAE extremely pessimistic.
- ✓ The job market in Qatar is the only one that remains competitive / attractive.

Appraisal of Present Situation – 2/3

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Business Conditions														
Good time	23	30	23	20	23	18	26	25	32	24	27	29	21	15
Neutral time	27	26	35	27	27	29	38	26	27	35	28	25	26	26
Bad time	39	26	31	42	39	47	27	31	29	34	35	37	44	52
Don't know	11	18	11	10	11	6	9	18	13	7	10	9	10	7
Employment														
Plenty available	19	11	14	13	15	19	7	9	23	41	29	15	8	29
Not many available	33	33	39	36	35	35	36	31	37	30	32	40	36	34
Very few available	43	51	41	47	46	41	53	55	35	23	33	39	49	31
Don't know	5	4	6	4	5	4	4	5	5	6	6	6	8	6

Appraisal of Present Situation – 3/3

- ✓ Q. How does the current number of employees in your organization compare with that last year?
- ✓ Q. Compared to the situation of last year, has your salary kept pace with the cost of living?
- ✓ Qatar still seeing boom times in the job sector followed by Bahrain, UAE & Oman.
- ✓ All countries agreed salaries are not keeping pace with cost of living – more so in Lebanon, Jordan, Bahrain, Tunisia, Egypt, Oman & UAE.

Appraisal of Present Situation – 3/3

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Working Base Size	11505	556	117	2324	692	704	230	1524	102	367	2298	138	164	1859
Number of employees														
More employees	35	32	42	34	34	35	29	21	39	56	41	25	27	44
Same number	28	31	29	27	33	31	34	27	33	24	27	31	38	26
Fewer employees	22	19	17	26	21	24	22	23	17	12	20	29	20	22
Don't know	14	18	12	13	12	9	15	29	11	8	12	14	14	7
Salary vis-a-vis Cost of Living														
Increased more than cost of living	5	7	3	4	3	6	3	2	5	8	5	8	4	5
Increased similar to cost of living	18	17	20	20	19	26	17	10	19	23	20	16	15	22
Not kept pace with cost of living	62	59	67	65	67	61	71	54	66	62	63	65	66	66
Don't know	15	17	10	10	12	7	10	34	11	7	12	12	14	7

Expectations for the Year Hence – 1/2

- ✓ Q. In what way do you think your (and family's) financial position would change in a year's time?
- ✓ Q. In what way do you think your country's economy would change in a year's time?
- ✓ Qatar followed by KSA & Kuwait lead the way on positive future outlook of personal financial position.
- ✓ Egypt still negative on country's economic position in a year whereas Tunisia & Morocco were amongst the most positive.

Expectations for the Year Hence – 1/2

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Financial														
Will be better	45	42	45	46	44	50	49	38	48	54	50	44	50	43
Will remain the same	15	15	13	12	16	14	18	11	17	16	17	16	16	17
Become worse	9	6	11	10	12	6	11	5	6	8	9	10	9	17
Don't know	31	36	31	33	29	30	21	46	29	22	24	29	25	23
Country's Economy														
Will be better	34	28	42	23	37	36	38	39	47	43	38	35	42	34
Will remain the same	19	23	17	17	17	20	28	20	20	22	19	24	20	18
Become worse	28	25	26	40	27	27	18	16	16	24	26	27	17	32
Don't know	19	24	15	20	19	17	16	26	17	10	17	15	21	16

Expectations for the Year Hence – 2/2

- ✓ Q. In what way do you expect business conditions to change in a year's time?
- ✓ Q. In what way do you expect availability of employment to change in a year's time?
- ✓ Bahrain & Lebanon followed by Morocco & Oman feel business conditions will be better next year.
- ✓ Availability of jobs will be higher in Qatar & Oman than in other countries . Egypt & UAE are the gloomiest about the future availability of jobs in their countries.

Expectations for the Year Hence – 2/2

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Business Conditions														
Will be better	40	36	48	35	41	44	49	42	45	43	43	42	38	38
Will remain the same	20	24	21	20	20	19	24	20	22	23	20	26	19	18
Become worse	22	14	14	26	22	21	15	13	16	20	23	17	21	30
Don't know	18	26	17	19	17	16	12	25	17	13	14	15	22	13
Employment														
Will be better	28	24	32	20	28	28	28	28	38	40	33	29	22	29
Will remain the same	26	30	28	27	30	25	33	27	29	23	25	32	31	21
Become worse	31	25	28	38	26	34	23	23	23	25	30	23	31	40
Don't know	15	21	13	15	16	14	17	22	11	12	12	16	16	11

Satisfaction with Career

- ✓ Q. How would you rate your satisfaction with your current job and career prospects?
- ✓ Q. How would you rate your satisfaction with career growth in your current organization?
- ✓ Employees in most countries are moderately satisfied with their career prospects.
- ✓ In terms of career growth, people in Algeria & Egypt followed by Tunisia & Syria are relatively more satisfied.

Satisfaction with Career

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Working Base Size	11505	556	117	2324	692	704	230	1524	102	367	2298	138	164	1859
Prospects														
High	27	31	26	29	23	30	26	27	22	29	27	26	32	21
Neutral	38	31	44	41	38	41	35	27	42	42	40	33	33	45
Low	27	26	25	24	32	24	32	25	27	25	27	32	26	30
Don't know	8	12	5	7	7	5	7	21	9	4	7	9	9	4
Career Growth														
High	37	43	31	43	36	39	33	37	26	36	38	41	43	29
Neutral	34	29	32	35	34	35	31	27	43	40	34	36	32	39
Low	21	16	30	16	23	22	30	17	24	20	21	16	18	28
Don't know	8	12	8	6	7	4	7	19	7	4	6	8	7	4

Satisfaction with Career

- ✓ Q. How would you rate your satisfaction with job security in your current organisation?
- ✓ Q. How would you rate your satisfaction with your current compensation (including salary, allowances and other benefits)?
- ✓ Job security is not a big concern for most employees as 65% express moderate to high satisfaction. Syria followed by Tunisia & Bahrain more highly satisfied.
- ✓ On compensation, satisfaction is moderate to low with Tunisia, Bahrain, Jordan, Lebanon, Algeria & UAE expressing dissatisfaction.

Satisfaction with Career

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Working Base Size	11505	556	117	2324	692	704	230	1524	102	367	2298	138	164	1859
Job Security														
High	31	35	37	29	34	34	30	31	34	31	32	43	41	27
Neutral	34	30	38	36	34	37	38	24	40	38	33	32	26	39
Low	26	22	17	28	25	23	26	24	18	26	28	19	21	29
Don't know	9	13	9	7	8	6	7	21	8	5	8	7	12	5
Compensation														
High	10	11	11	11	9	11	8	10	8	13	10	14	5	9
Neutral	34	25	28	40	32	42	37	22	36	39	35	30	29	37
Low	46	51	54	42	52	42	48	47	47	44	47	47	53	49
Don't know	9	13	7	7	7	6	8	21	9	4	8	9	13	5

Investment in Vehicle

- ✓ Q. Would you be planning to invest in a vehicle within the next 12 months?
- ✓ Q. Which of the following types of vehicle would it be?
- ✓ Less than 3 in 10 people would be buying a vehicle in the next 12 months. This figure is slightly higher for Jordan, UAE, Kuwait & KSA residents.
- ✓ Most of those planning to invest in a vehicle would go in for a new one. The inclination towards new cars is much higher in Algeria followed by Syria & UAE.

Investment in Vehicle

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Vehicle														
Yes	27	27	26	24	32	31	29	22	24	30	31	18	21	32
No	55	55	55	58	53	52	55	53	56	57	55	65	63	55
Don't know	17	18	19	18	14	17	16	25	20	13	14	17	16	13
Types of vehicle														
Plan to buy base	3755	189	34	636	254	234	75	549	27	119	786	28	40	646
New	56	75	62	62	42	45	47	40	48	61	59	64	55	66
Used	36	19	26	31	52	45	45	48	33	36	35	25	40	29
Don't know	7	7	12	7	7	10	8	11	19	3	6	11	5	5

Investment in Property

- ✓ Q. Would you be planning to invest in property within the next 12 months?
- ✓ Q. Which of the following types of property would it be?
- ✓ Slightly under a quarter of the population expressed an interest in property. Oman & Qatar seem to be generating the most interest. Property sales in Bahrain seem to have cooled the most since the last wave. Those in Jordan & Algeria actually think it is a better time to buy than since the previous wave.
- ✓ Most of those wishing to purchase a property are likely to go in for a new property.

Investment in Property

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Property														
Yes	21	25	19	18	18	25	18	18	29	28	27	19	11	20
No	61	54	65	65	68	57	68	57	49	57	56	66	76	65
Don't know	18	21	16	17	15	18	13	25	23	15	17	15	12	15
Types of property														
Plan to buy base	2894	173	25	469	140	190	48	447	32	111	702	29	22	401
New	63	57	60	67	58	60	44	63	72	71	64	66	82	65
Lived in	23	34	16	23	23	23	35	23	22	17	20	10	18	22
Don't know	14	10	24	10	19	17	21	14	6	12	16	24	0	13

Purchase of Electronic Appliances

- ✓ Q. Can you please tell us which of the following are you planning to invest in the next 6 months?
- ✓ Higher interest for desktop/laptop followed by furniture and digital camera.

Purchase of Electronic Appliances

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Base Size	13733	703	130	2606	789	755	261	2517	111	401	2568	156	194	2029
Desktop or Laptop	31	35	28	32	30	29	29	33	28	33	30	31	33	28
Furniture	20	18	25	17	22	21	15	19	19	21	24	20	17	21
Digital Camera	13	14	16	11	13	14	10	13	12	20	12	17	16	17
LCD or Plasma Television	13	9	17	10	14	16	12	10	14	15	15	13	10	15
Washing Machine	9	11	13	6	10	8	8	10	12	10	8	9	12	9
Air Conditioner	9	13	9	11	12	4	5	5	10	11	11	13	12	6
Refrigerator	9	11	10	7	9	6	7	9	7	10	9	8	10	8
DVD or VCD Recorder or Player	6	7	11	5	8	5	7	7	5	8	6	10	4	5
Vacuum Cleaner	6	5	6	6	7	7	3	4	10	8	7	8	4	6
Normal Colour Television	6	8	4	5	5	4	3	8	6	6	5	8	6	4
Home Theatre System	5	3	8	3	5	6	3	3	8	8	8	4	3	8
Cooking Range	5	7	7	2	5	5	4	5	6	6	5	4	4	6
Clothes Dryer	4	5	4	2	3	4	2	5	1	6	5	6	5	4
Normal or Digital Camcorder	3	2	2	2	3	2	1	3	5	4	3	2	1	3
Video Recorder or Player	2	2	4	1	1	1	2	2	3	4	2	3	1	2

Expectations of Growth in Organization

- ✓ Q. Thinking specifically about your organization, are you optimistic or pessimistic about each of the following for the next 3 months?
 - ✓ a. Growth in number of employees?
 - ✓ b. Keeping up with staffing requirements?
- ✓ Oman the most optimistic about growth in the number of employees. Syria and marginally UAE, Egypt & Jordan more pessimistic than optimistic about growth in their organisations.
- ✓ Most countries were neutral regarding organisations keeping up with staffing requirements.

Expectations of Growth in Organization

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Working Base Size	11505	556	117	2324	692	704	230	1524	102	367	2298	138	164	1859
Number of employees														
Optimistic	25	27	30	22	25	25	24	26	35	28	29	23	25	26
Neutral	37	30	35	44	39	40	39	26	41	42	38	39	34	37
Pessimistic	23	23	22	23	26	23	23	21	14	19	21	28	25	27
Don't know	14	20	13	12	11	13	14	27	10	11	12	10	16	10
Staffing requirements														
Optimistic	22	26	25	20	23	20	20	22	35	27	24	20	22	22
Neutral	41	32	40	46	40	46	41	29	35	43	43	41	40	44
Pessimistic	23	23	21	23	27	23	25	23	17	18	22	28	20	27
Don't know	13	19	15	11	10	10	13	25	13	12	12	11	19	8

Expectations of Market Economy

- ✓ Now thinking a little more generally about the economy in the markets you operate in, what kind of impact do you believe each of the following will have on your business in the short term future?
- ✓ Q. Inflation/Rise in cost of living?
- ✓ Q. Cost of real estate (rental or purchase)?
- ✓ Inflation seems to be beginning to pinch businesses with a largely pessimistic outlook towards inflation & the cost of living across countries. UAE followed by Bahrain the most pessimistic rather than optimistic.
- ✓ Rising cost of real estate another factor perceived negatively in all countries. Once again UAE the most highly dissatisfied.

Expectations of Market Economy

Total / Country of residence	Total	Algeria	Bahrain	Egypt	Jordan	Kuwait	Lebanon	Morocco	Oman	Qatar	KSA	Syria	Tunisia	UAE
Working Base Size	11505	556	117	2324	692	704	230	1524	102	367	2298	138	164	1859
Inflation/Rise in cost of living														
Positive	20	21	16	20	19	20	20	18	22	25	21	18	24	19
Neutral	22	18	26	25	25	20	23	15	25	26	24	22	18	22
Negative	38	35	41	35	42	38	35	35	38	35	36	38	32	47
Don't know	11	12	7	10	7	12	9	20	8	8	10	12	16	7
No Impact	9	15	10	11	7	10	12	13	7	6	9	11	9	5
Cost of real estate (rental or purchase)														
Positive	16	16	19	16	15	16	18	13	15	22	16	16	18	16
Neutral	18	15	16	20	24	18	23	13	20	19	20	20	16	15
Negative	43	41	44	38	40	41	28	41	47	44	45	36	40	55
Don't know	10	12	14	8	8	11	9	17	11	8	9	8	13	8
No Impact	13	16	8	19	12	14	21	17	8	7	11	20	12	6

APPENDIX

bayt[®].com

The Middle East's #1 Job Site



BY COUNTRY OF RESIDENCE

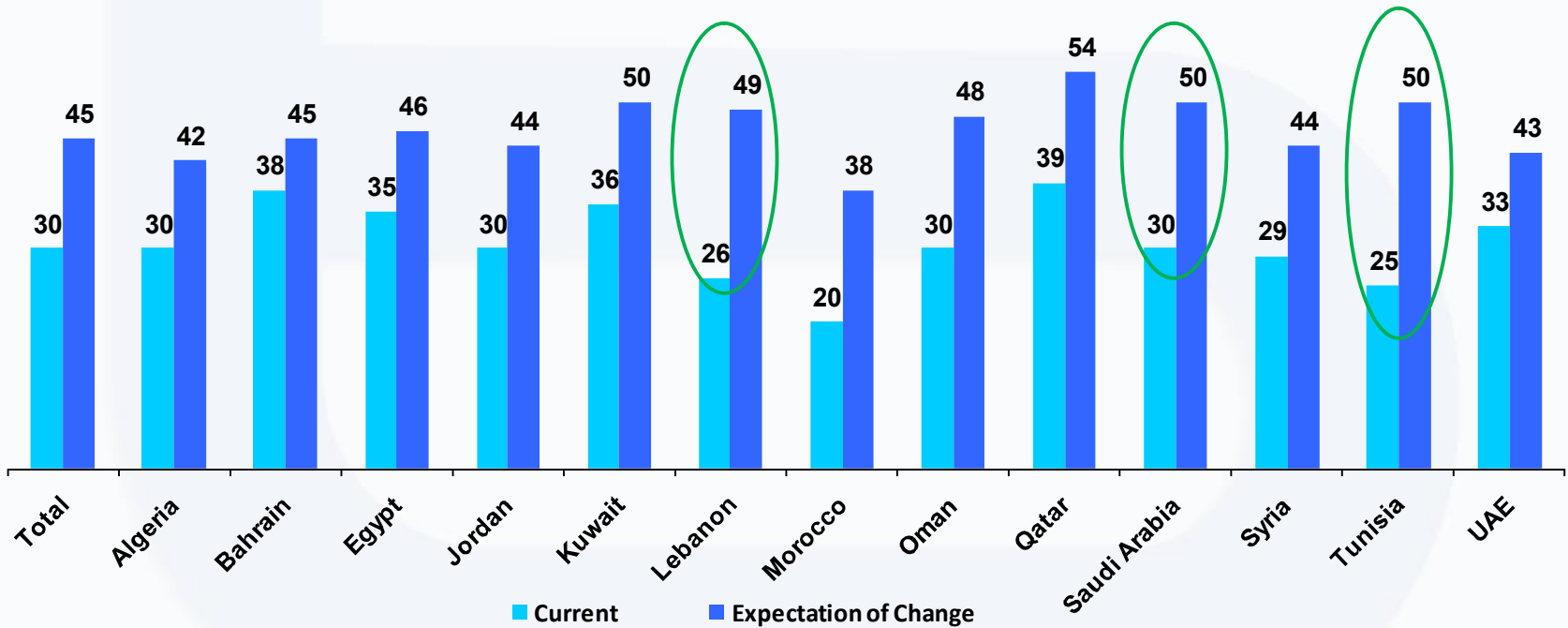
bayt[®].com

The Middle East's #1 Job Site



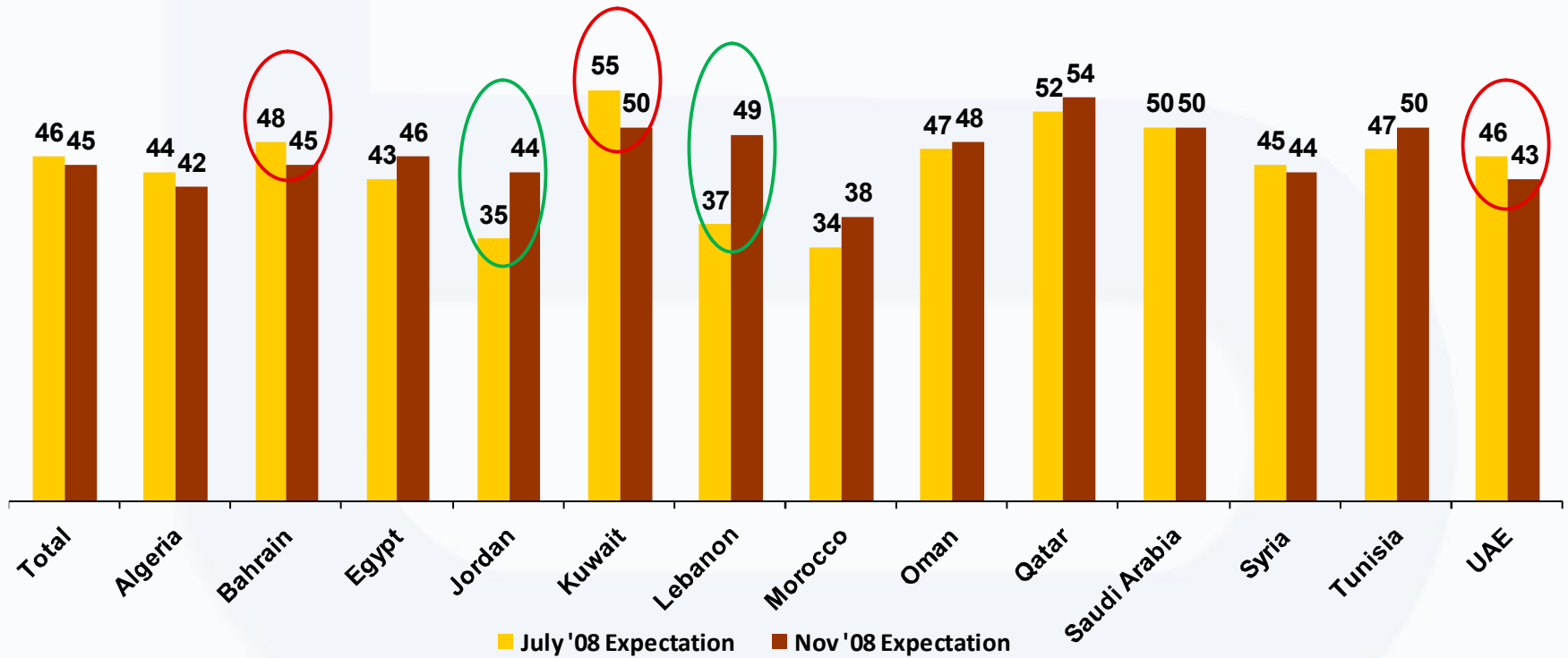
Appraisal of Personal Financial Situation – (Better option)

- All countries are positive in their anticipation of future changes in their financial situation.
- Amongst the most optimistic were Tunisia, Lebanon & Saudi Arabia.



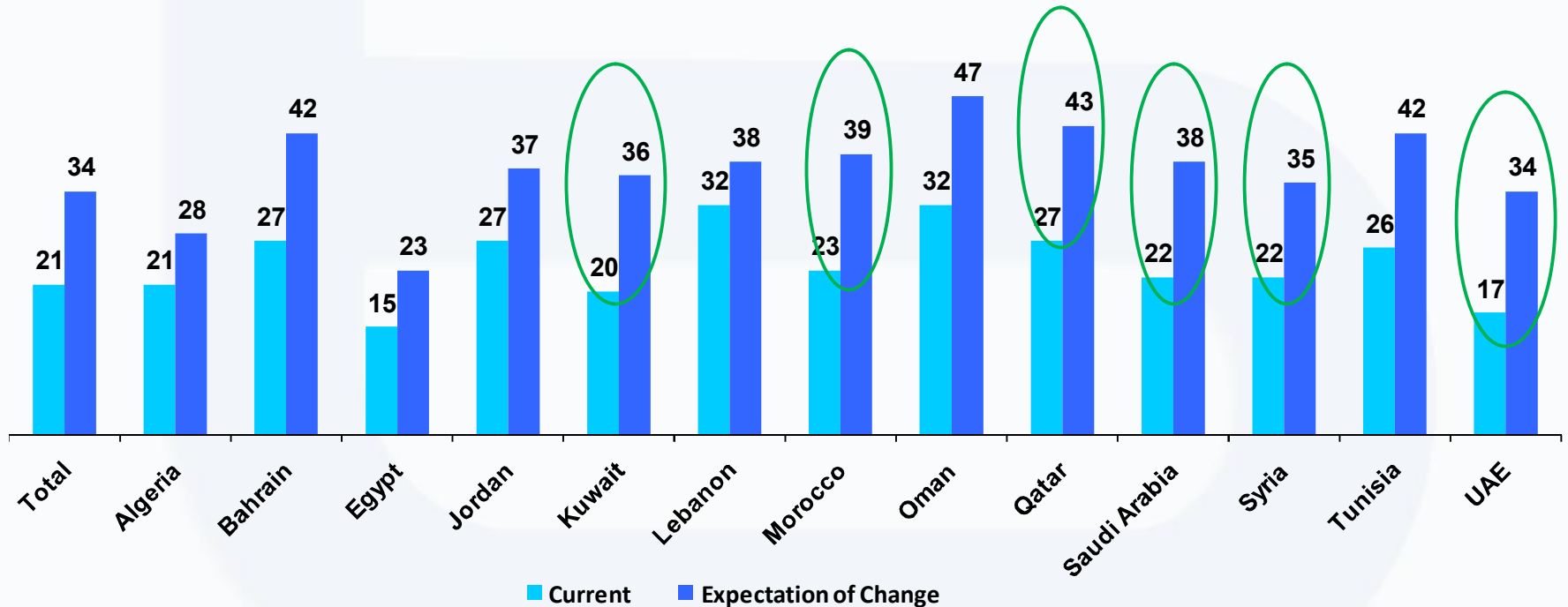
Appraisal of Personal Financial Situation – (Better option)

- Lebanon and Jordan are seeing the biggest rise in their expectations.
- Amongst those countries who have seen a dip in their expectations are Kuwait, Bahrain and UAE.



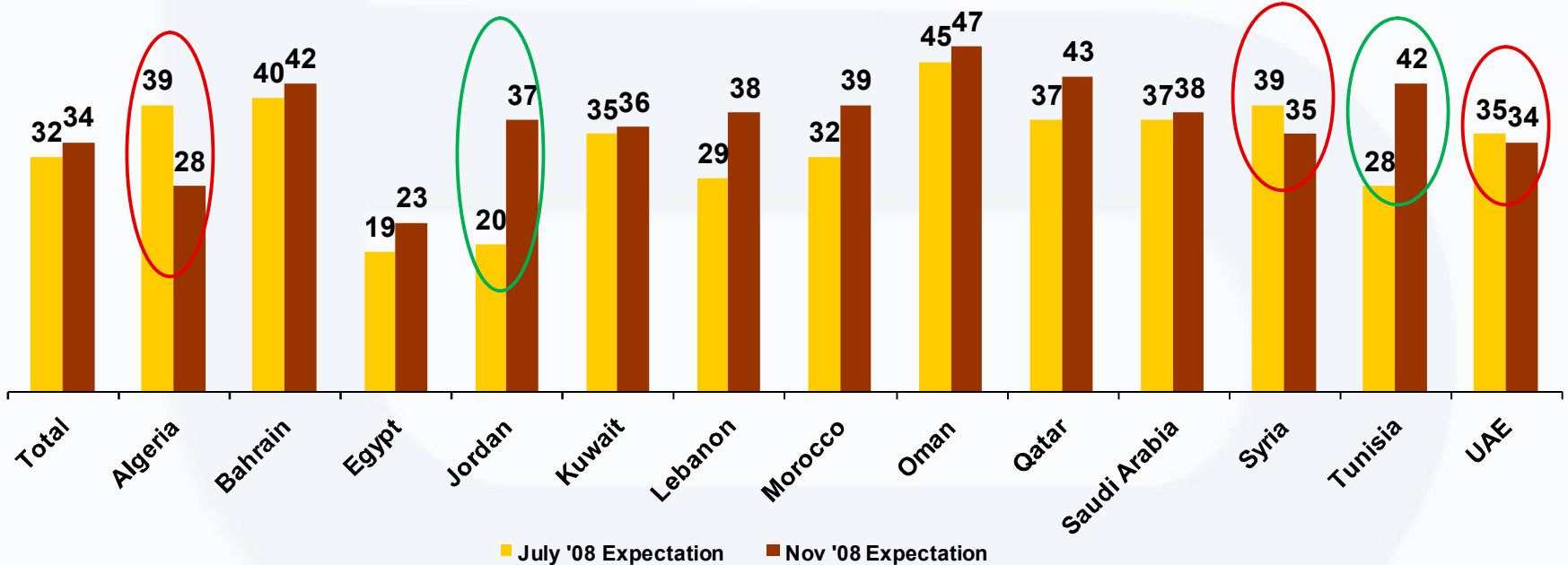
Appraisal of Country's Economy – (Better option)

- Clearly people not expecting the current financial turmoil to go on for much longer. Clear indications of hope for the future across countries.
- Most optimistic were the UAE followed by KSA and then Kuwait, Morocco, Qatar & Syria.



Appraisal of Country's Economy – (Better option)

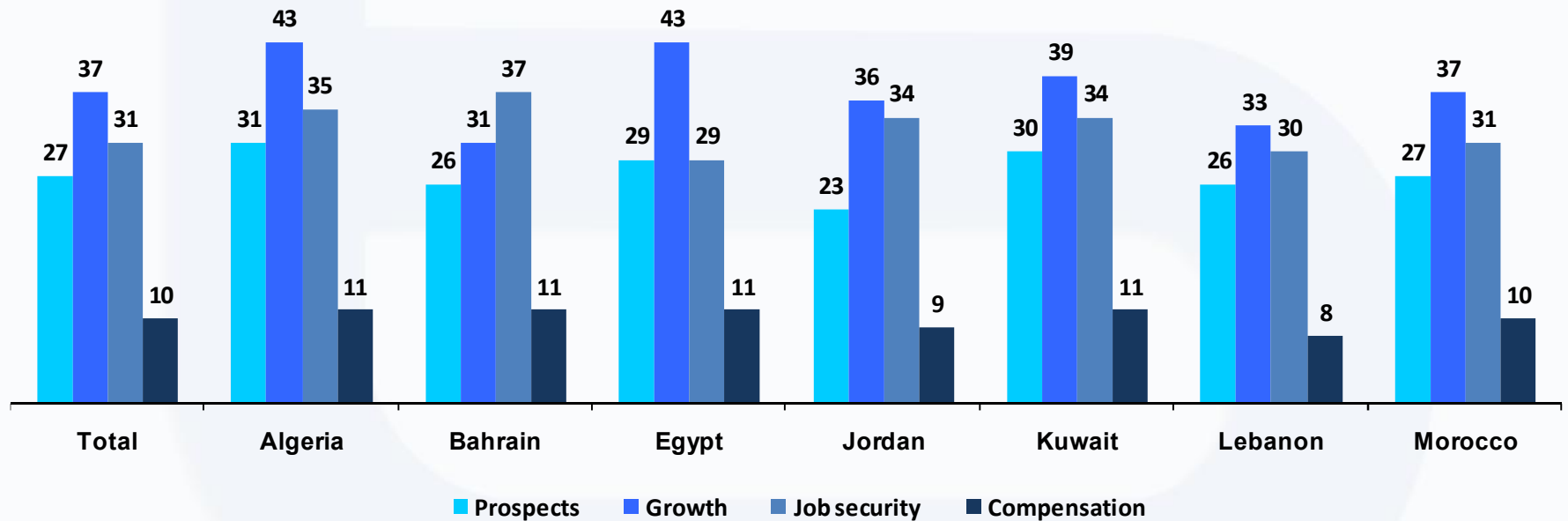
- Expectations largely positive with the exception of Algeria, Syria & UAE.
- Jordan and Tunisia most optimistic about the future of the economy since the July wave.



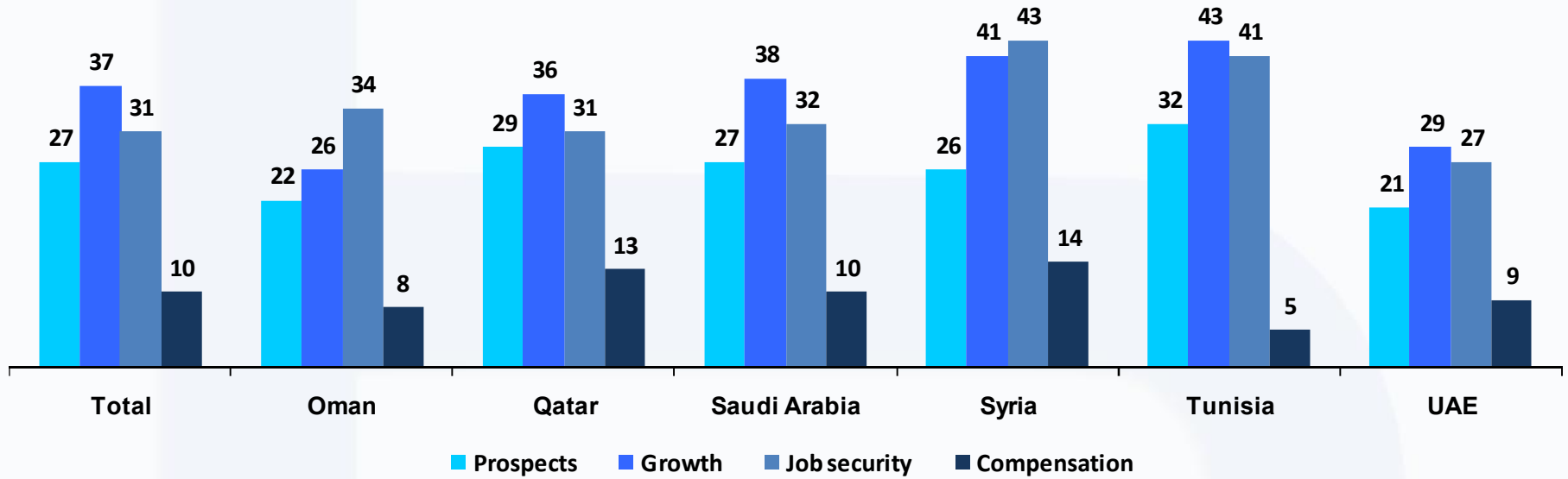
Appraisal of Career - (High Satisfaction Option)

- ✓ Respondents do not have a high regard of their current compensation but moderately to positively satisfied with their career growth scope within their organisation & their job security. Career prospects were largely moderate.
- ✓ Tunisia, Algeria and Kuwait felt most optimistic about their current job and career prospects.
- ✓ Those living in Algeria, Egypt & Tunisia perceive better career growth as compared to residents of other countries.
- ✓ Syria followed by Tunisia felt they had the strongest job security.
- ✓ Whilst satisfaction with compensation was low overall, Syria followed by Qatar was the most satisfied.
- ✓ UAE performed slightly lower than the overall total on all factors.
- ✓ *Please see following charts for details.*

Appraisal of Career - (High Satisfaction Option)

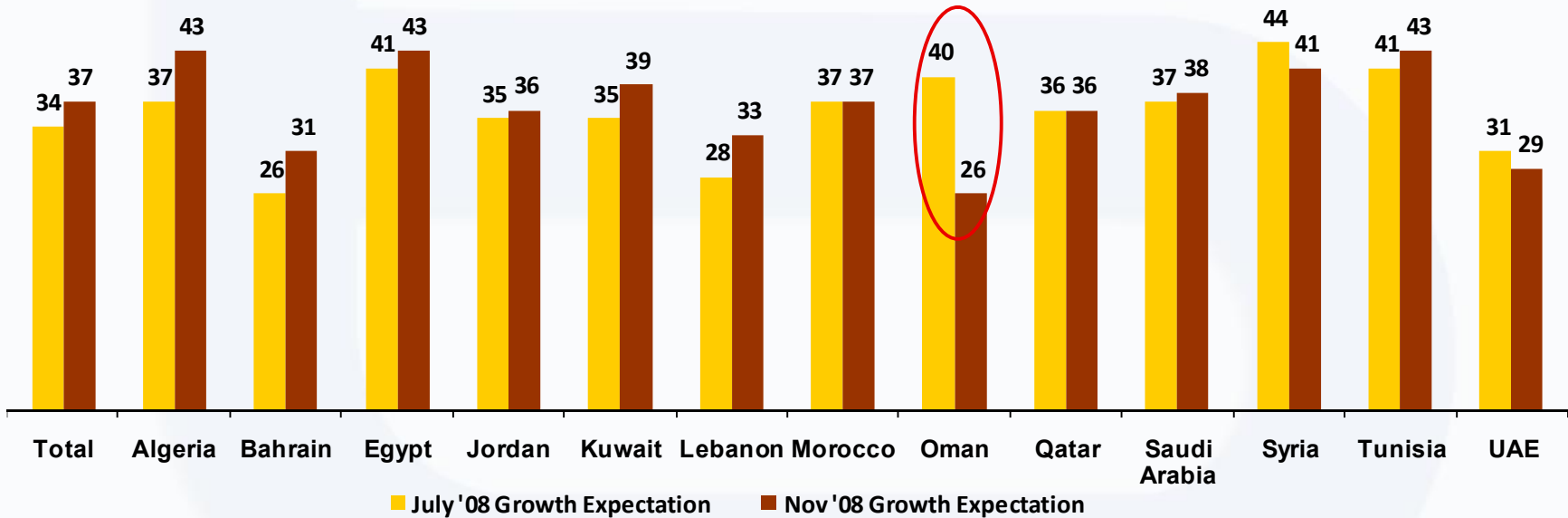


Appraisal of Career - (High Satisfaction Option)



Appraisal of Career - (High Satisfaction Option)

- Most countries were optimistic about their career growth as compared to the previous period.
- Oman was highly pessimistic about their career growth followed by Syria & UAE
- Morocco & Qatar don't feel anything has changed in terms of their career growth.



BY NATIONALITY

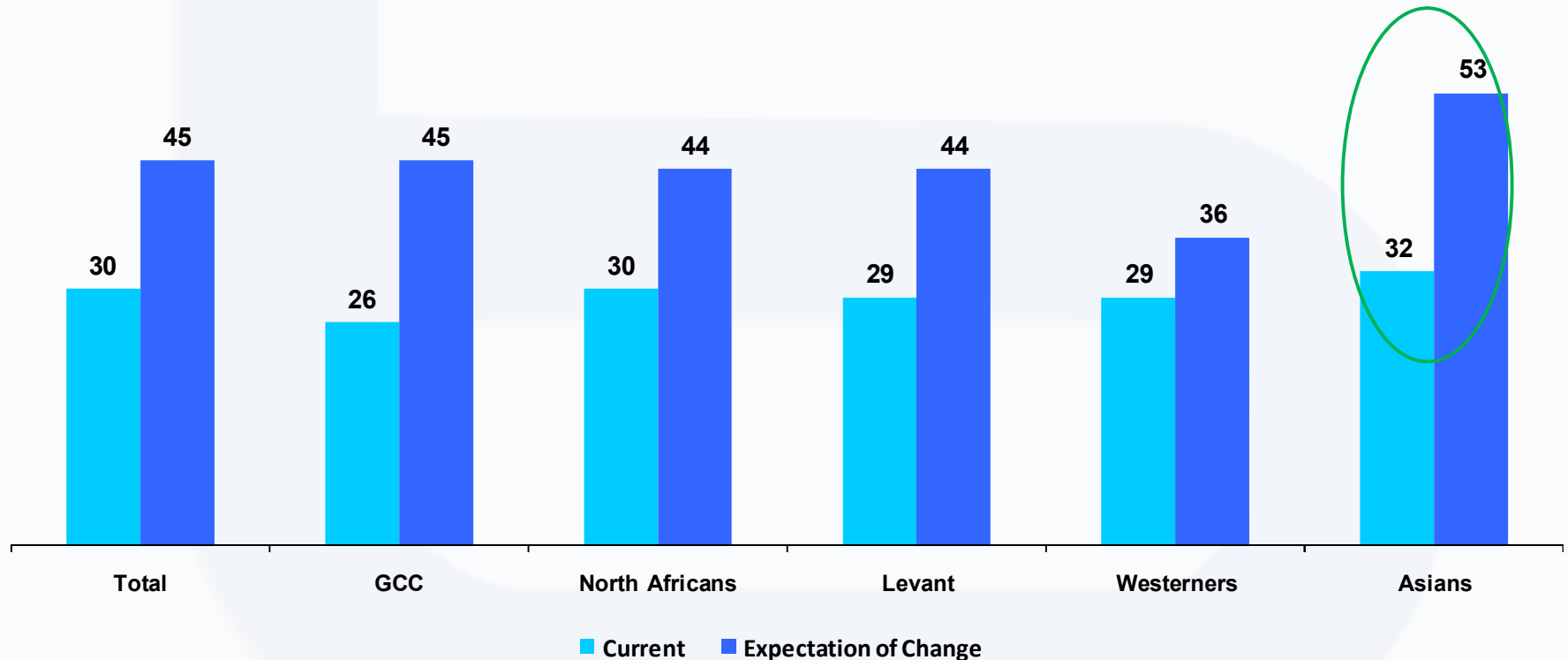
bayt[®].com

The Middle East's #1 Job Site



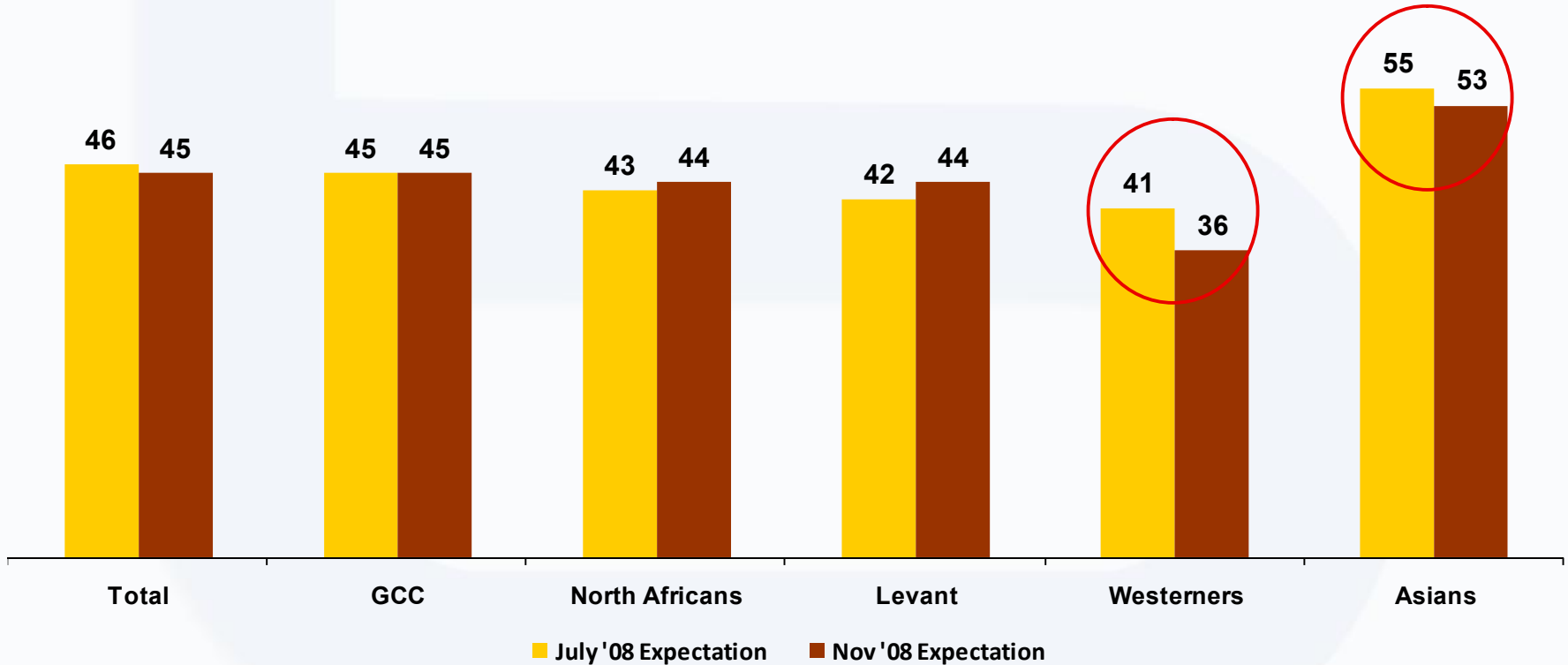
Appraisal of Personal Financial Situation – (Better Option)

- The optimism for change in the personal financial situation is good across all nationalities.
- Asians followed by GCC & Levant Nationals are highly optimistic that their personal finance would improve in the coming year.
- Westerners expect the least improvement in their financial situation.



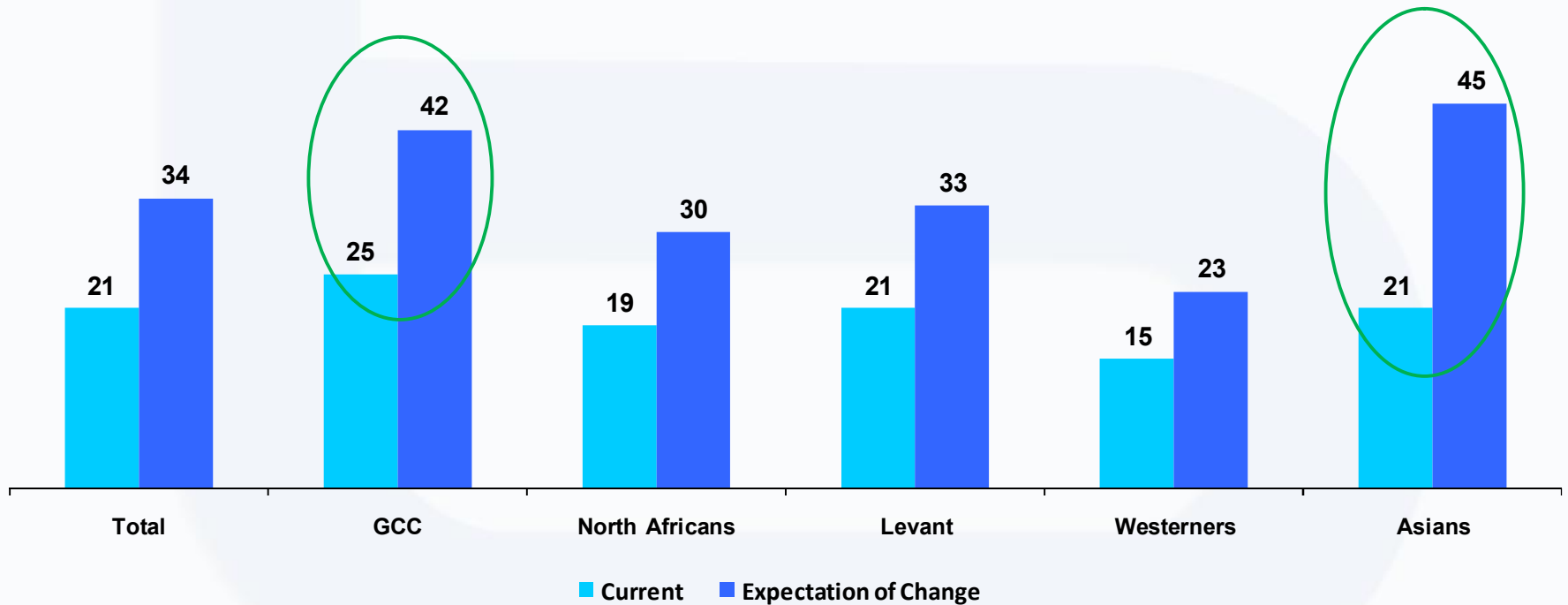
Appraisal of Personal Financial Situation – (Better Option)

- Westerners and Asians definitely feeling the impact of the current global financial situation.



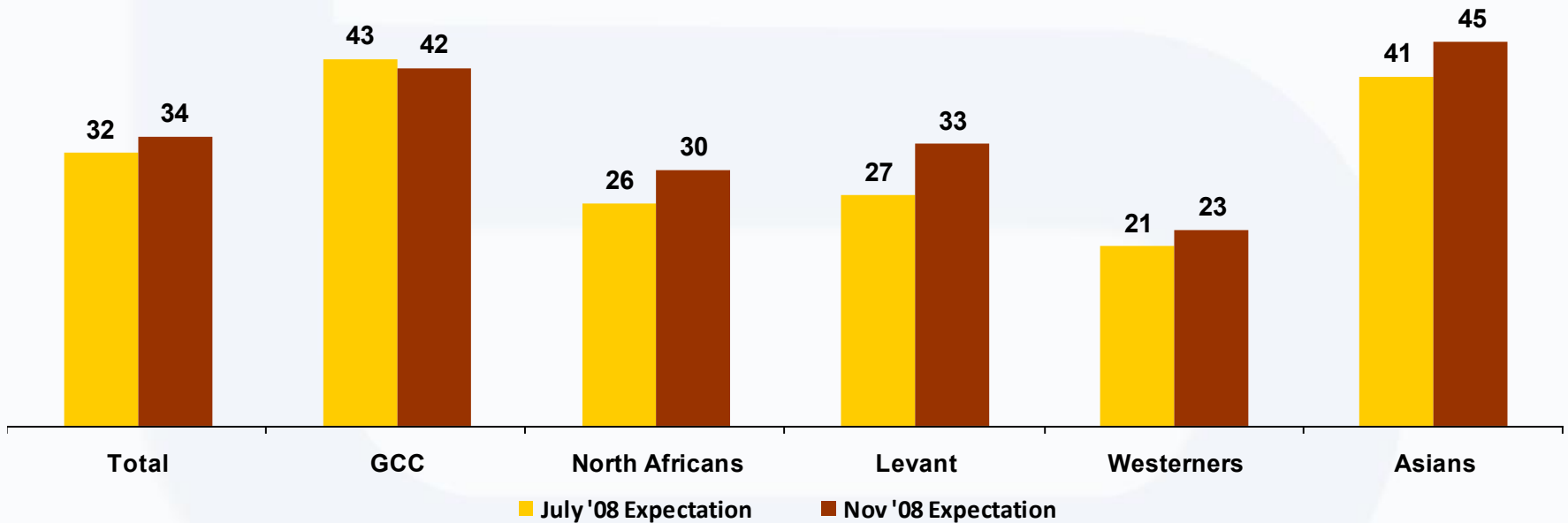
Appraisal of Country's Economy – (Better Option)

- Respondents are optimistic that the economy of the country would be better in a year's time.
- Asians followed by GCC nationals are highly optimistic that the country's economy will be better in the future.



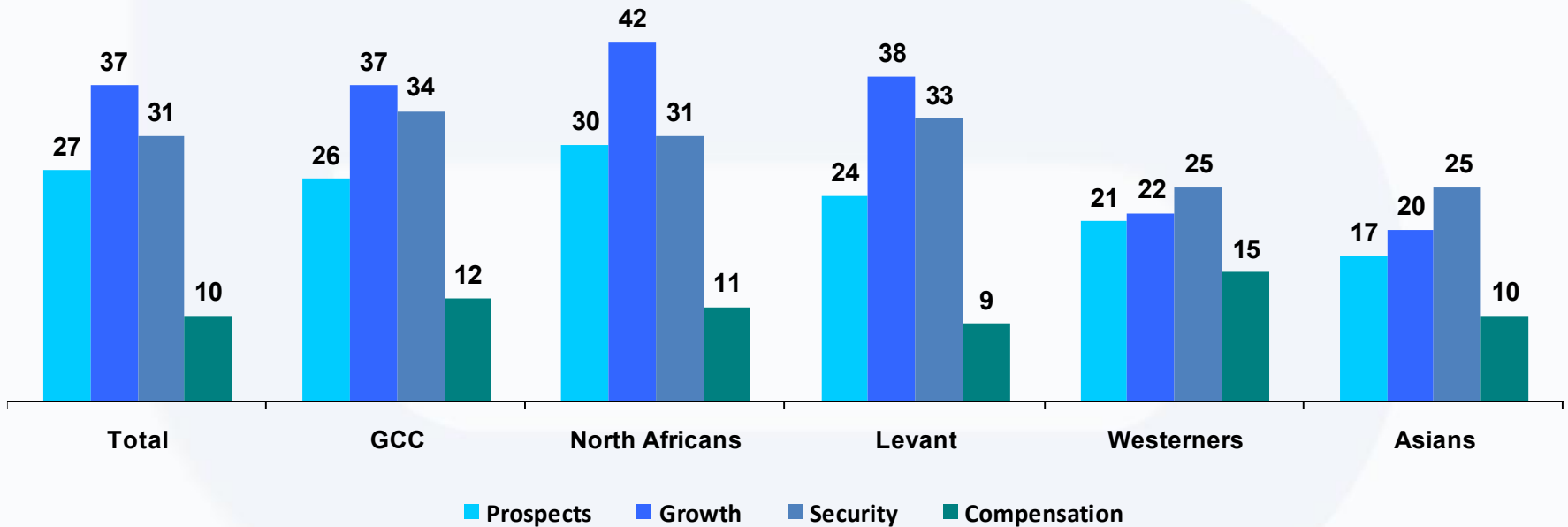
Appraisal of Country's Economy – (Better Option)

- Seemingly the worst is over as almost all nationalities with the exception of GCC Nationals feel the economy will be better a year from now.



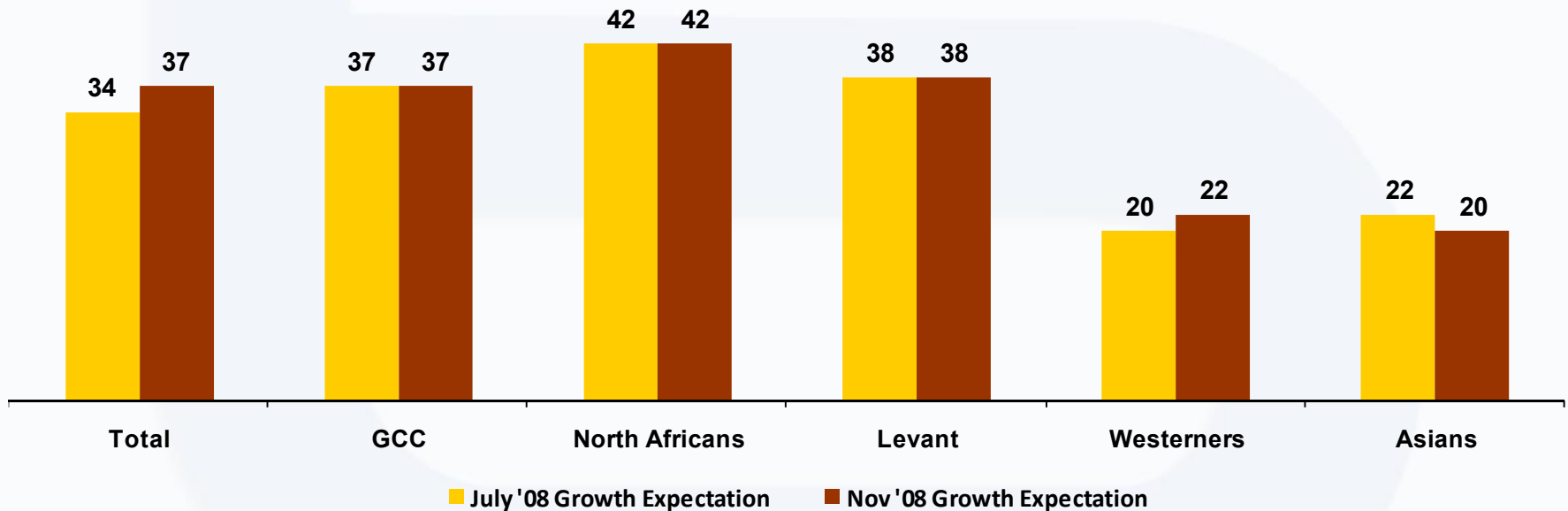
Appraisal of Career - (High Satisfaction Option)

- North African nationals perceive their career prospects and growth as relatively better than other nationals.
- GCC followed by Levant nationals reported the highest job security levels.
- Westerners have a higher satisfaction than the others with regards compensation, though levels of satisfaction are rather low overall.
- Asians felt the least optimistic about their prospects, growth & security. Surprisingly, Westerners also felt equally insecure. Levant nationals followed by Asians felt they had the lowest compensation.



Appraisal of Career - (High Satisfaction Option)

- From the previous wave, only Westerners perceive an improvement in their growth scope.
- Asians feel it has diminished marginally whilst GCC and Levant nationals and North Africans feel it has stayed the same.



BY ORGANISATIONAL SECTOR

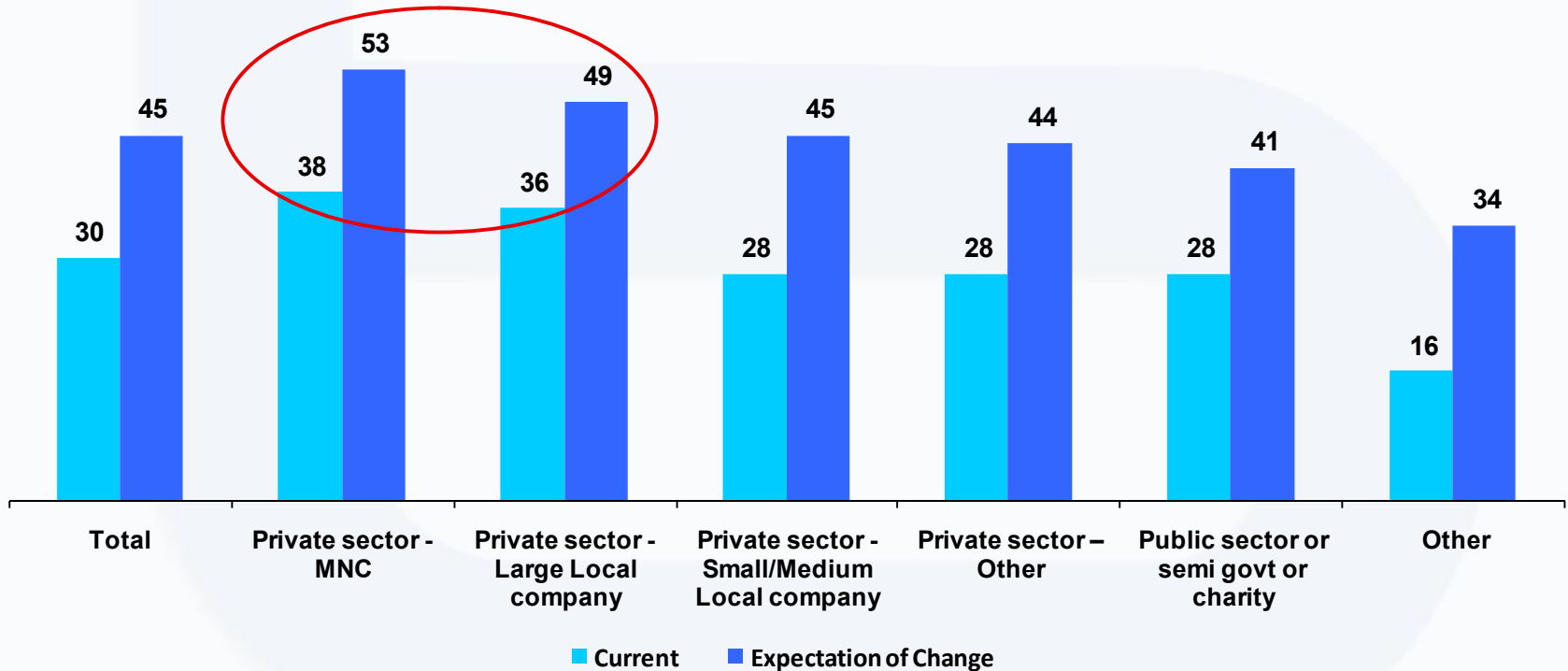
bayt[®].com

The Middle East's #1 Job Site



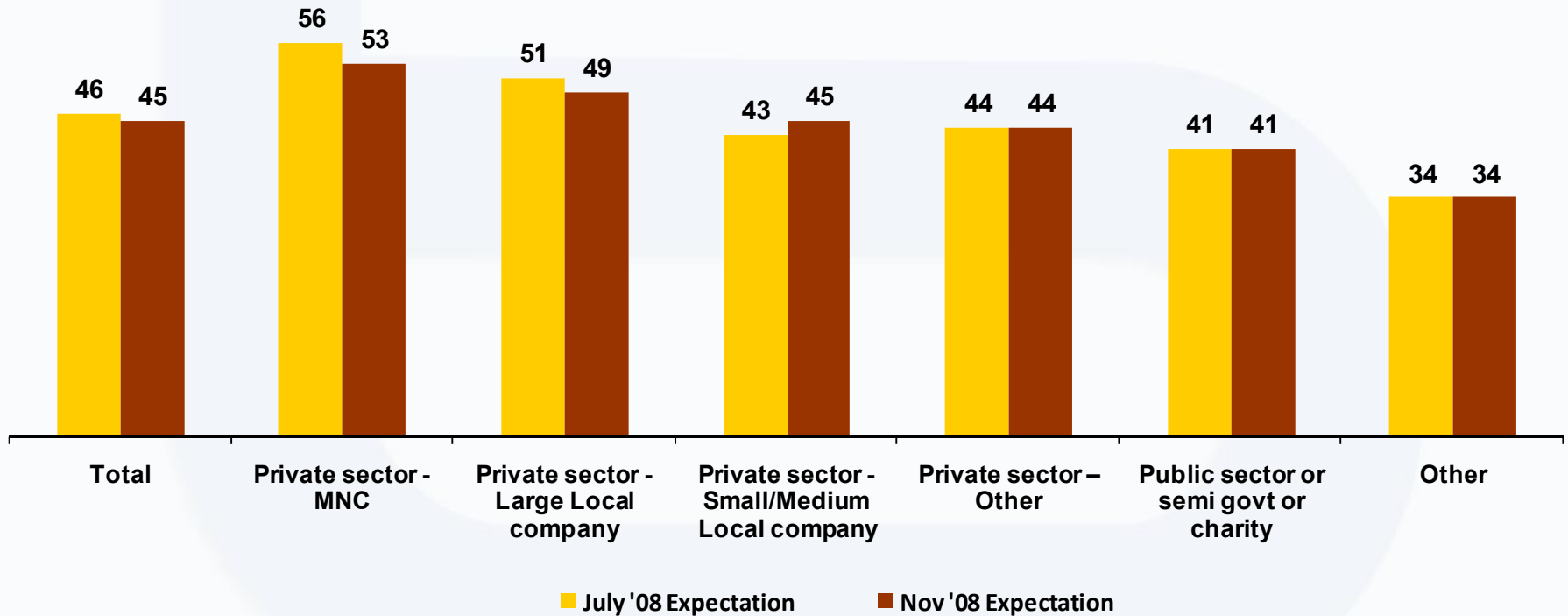
Appraisal of Personal Financial Situation - (Better Option)

- Regardless of whether respondents work in the private, public, government or any other sector, fairly good levels of optimism for change in future finances was evident.
- Employees of Small / Medium companies and Other private sector employees were amongst the most positive in terms of expecting further growth.



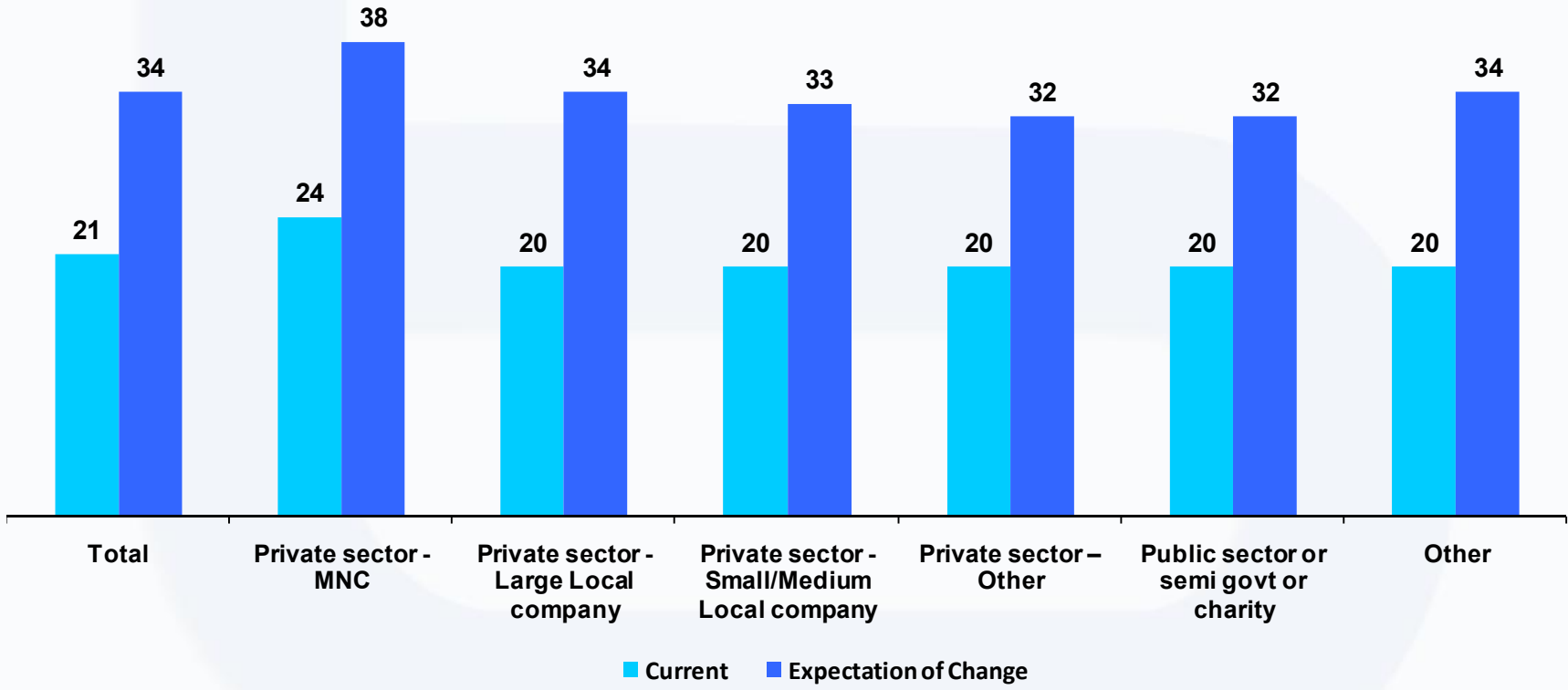
Appraisal of Personal Financial Situation - (Better Option)

- With the exception of employees in small / medium companies, across all industry sectors, a drop in financial expectation was observed since the last wave.



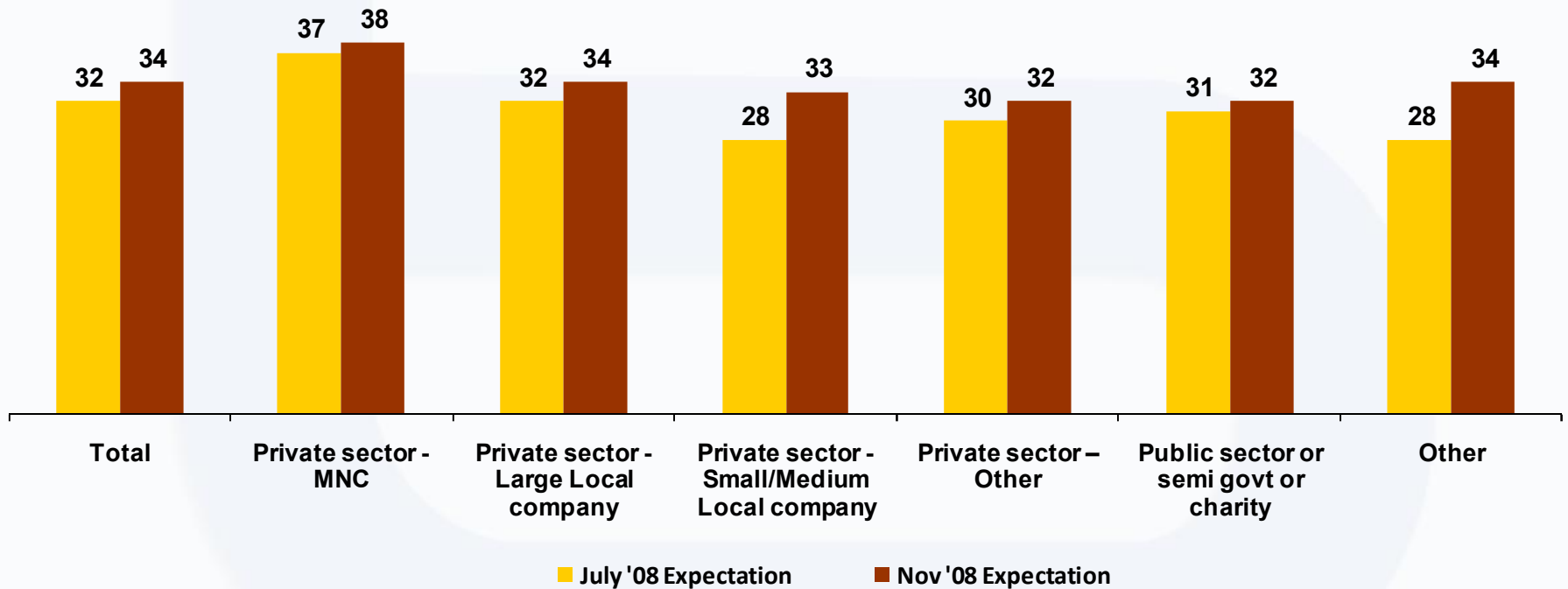
Appraisal of Country's Economy – (Better Option)

- People were largely optimistic of the current and future change in the country's economy.



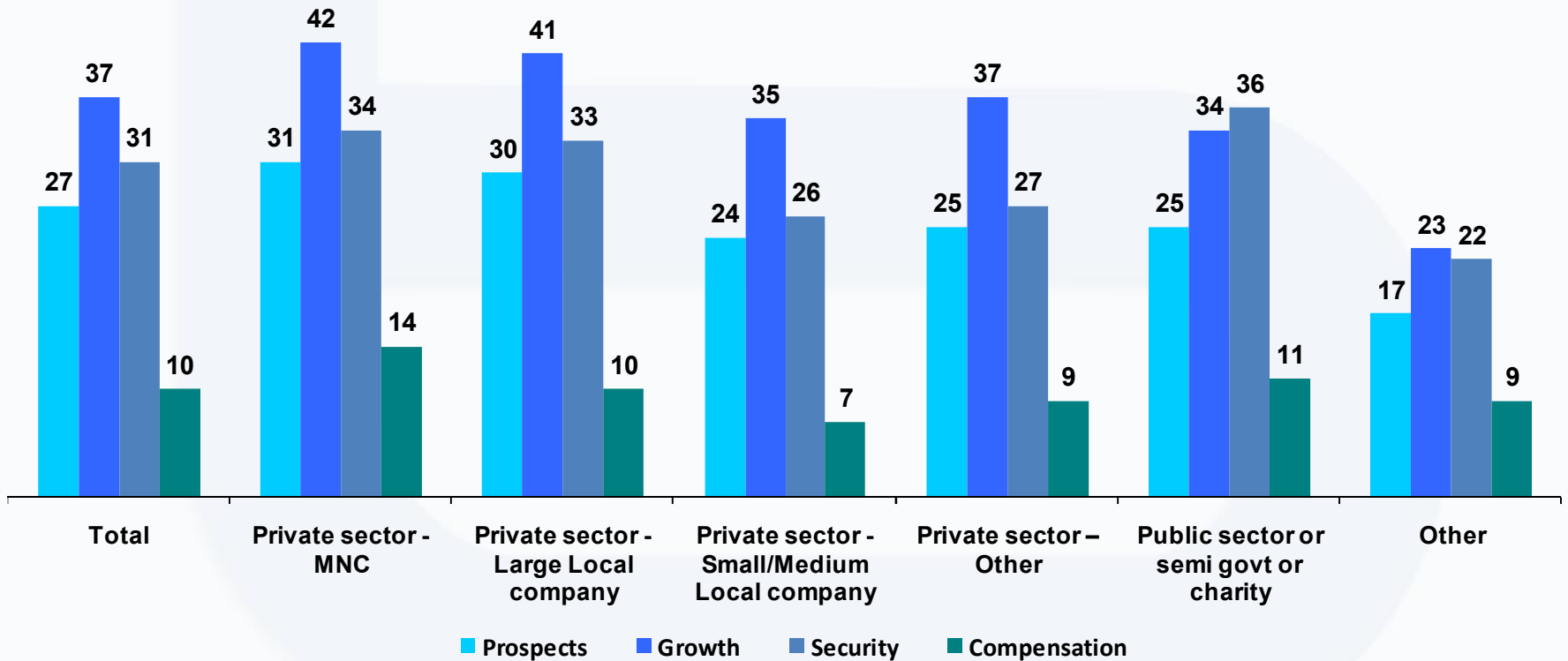
Appraisal of Country's Economy – (Better Option)

- Across industry sectors, there was a general feeling of confidence that their countries economy would start looking up.



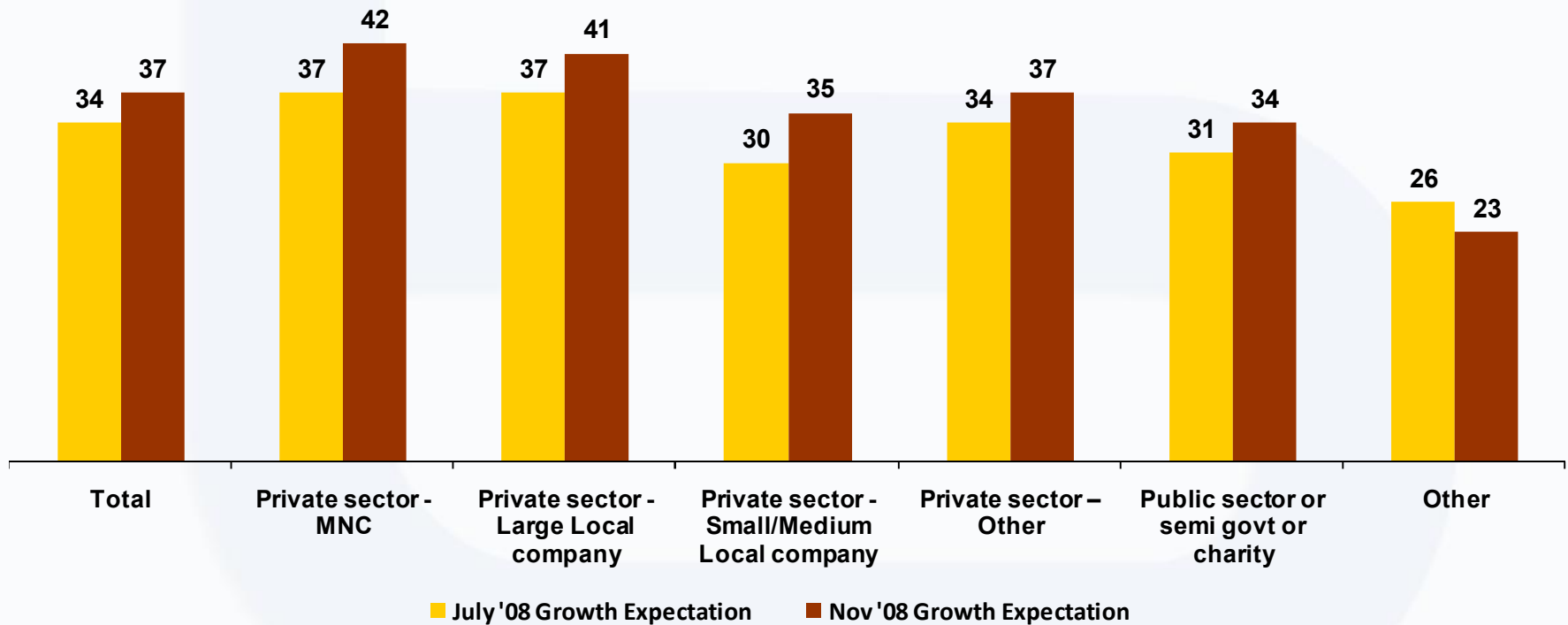
Appraisal of Career - (High Satisfaction Option)

- Career prospects, growth and security are viewed by MNC employees relatively highly followed by large local companies.
- Compensation is rated to be higher by those working in MNCs indicating a slightly higher satisfaction relative to those working in other sectors (though overall it is very low)



Appraisal of Career - (High Satisfaction Option)

- Across sectors (except 'Other'), career growth is largely anticipated.



BY INCOME

bayt[®].com

The Middle East's #1 Job Site

YouGov[®]
S I R A J

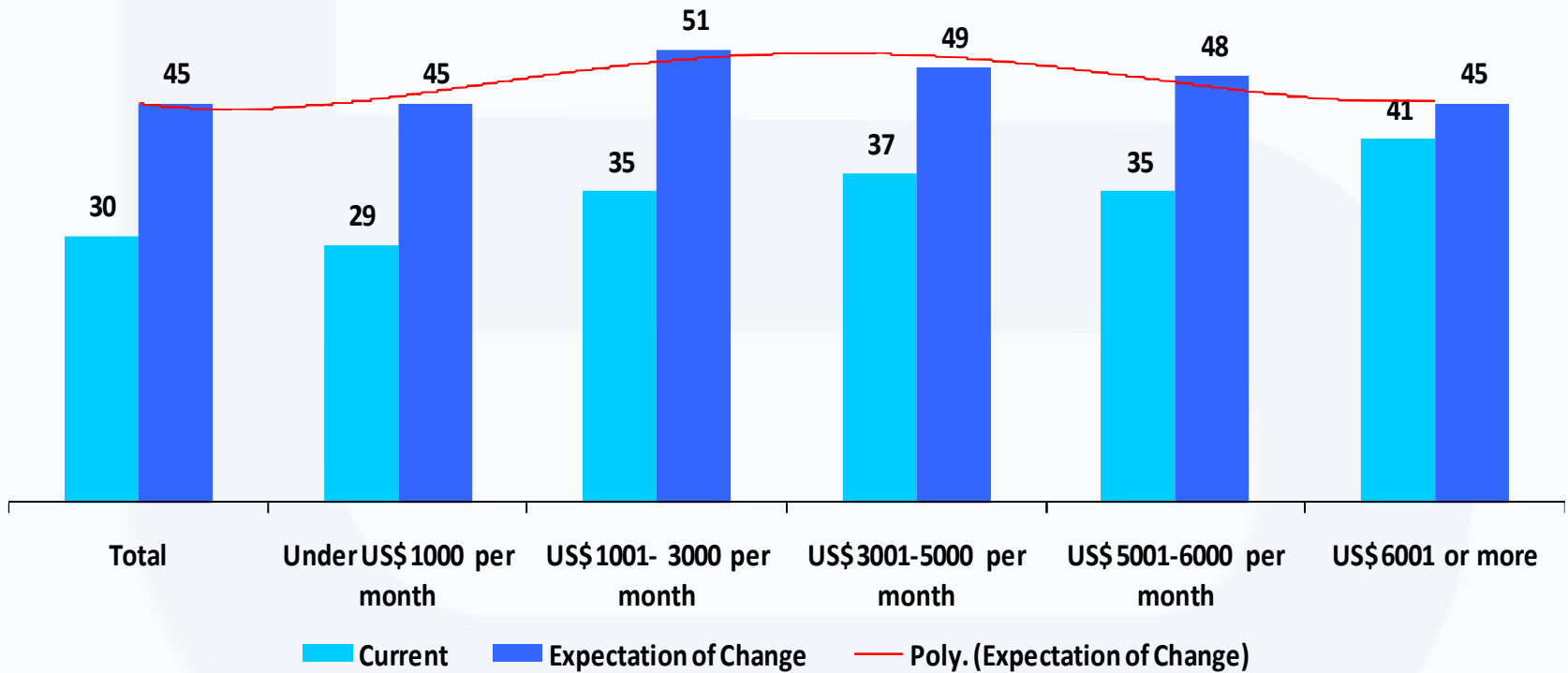
BY INCOME

bayt[®].com

The Middle East's #1 Job Site

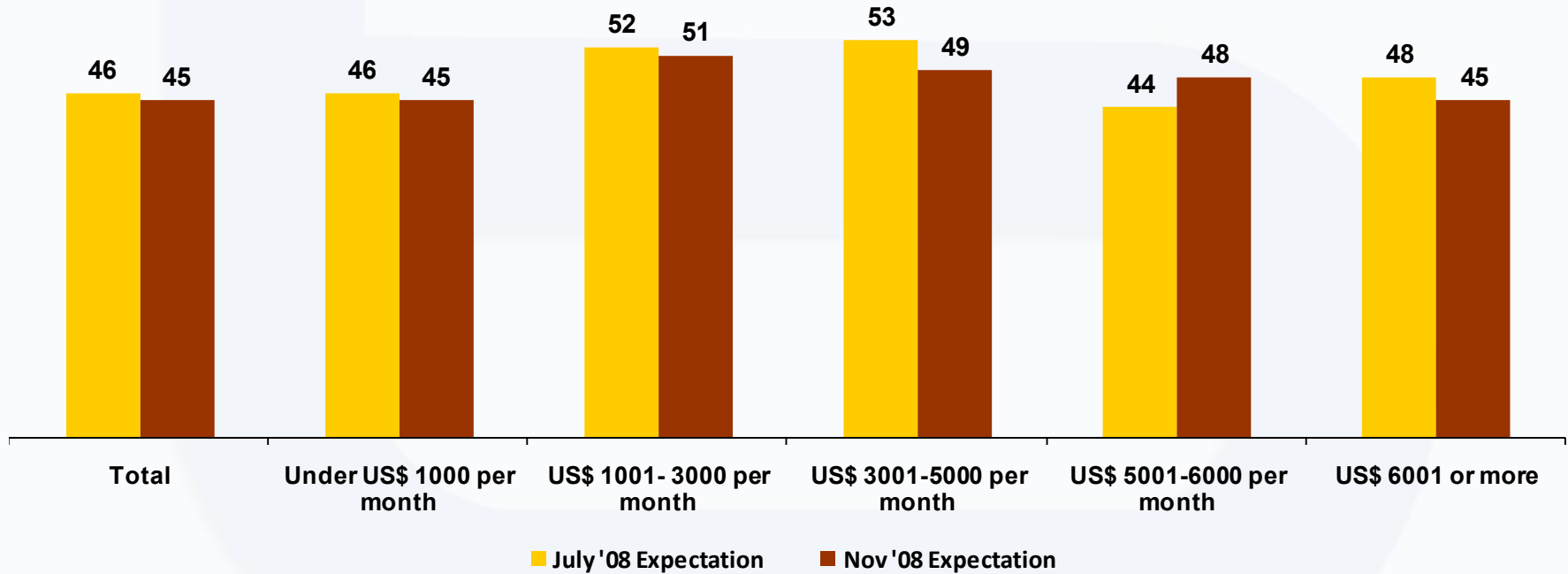


Appraisal of Personal Financial Situation – (Better Option)



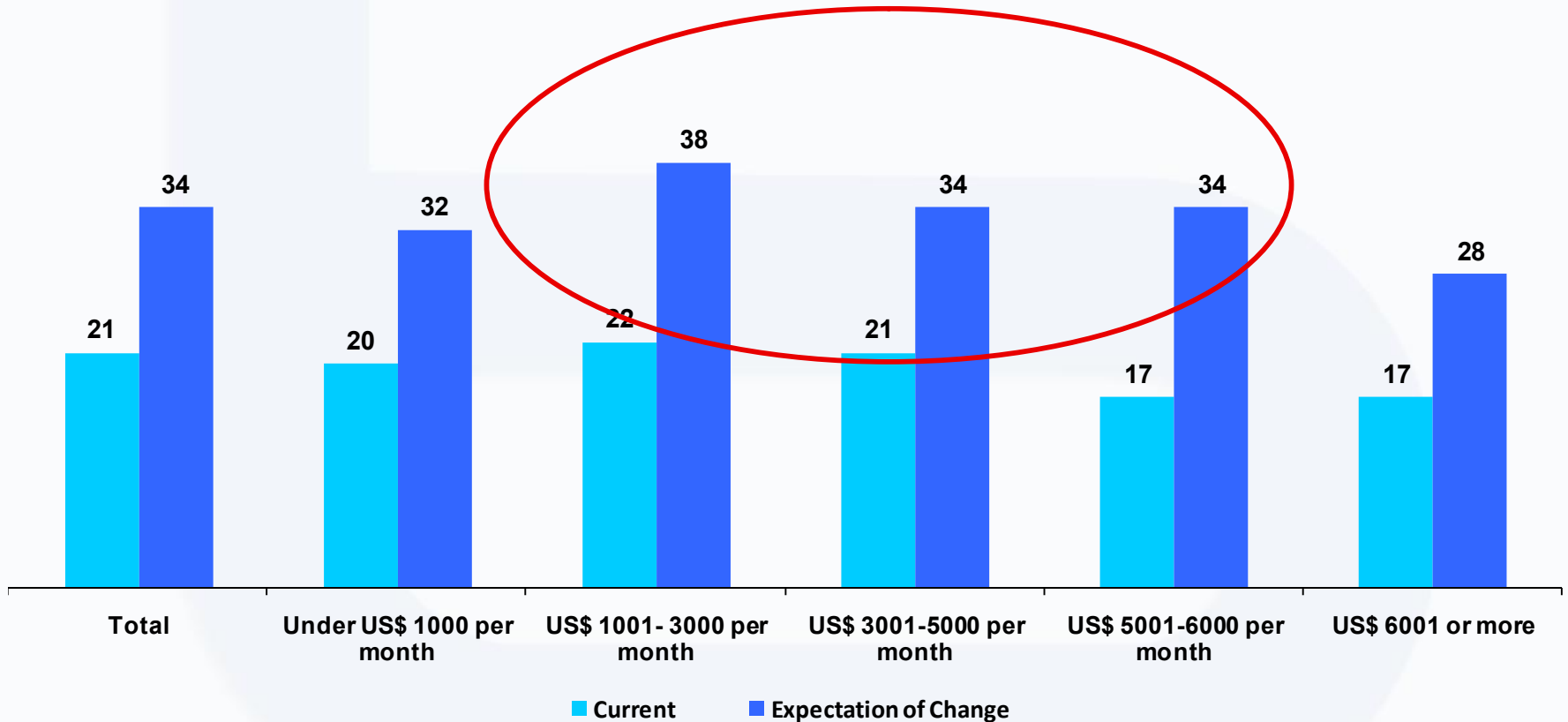
Appraisal of Personal Financial Situation – (Better Option)

- Consistently, a drop in personal financial situation is expected across all income groups except those earning between \$5001 and \$6000 per month.



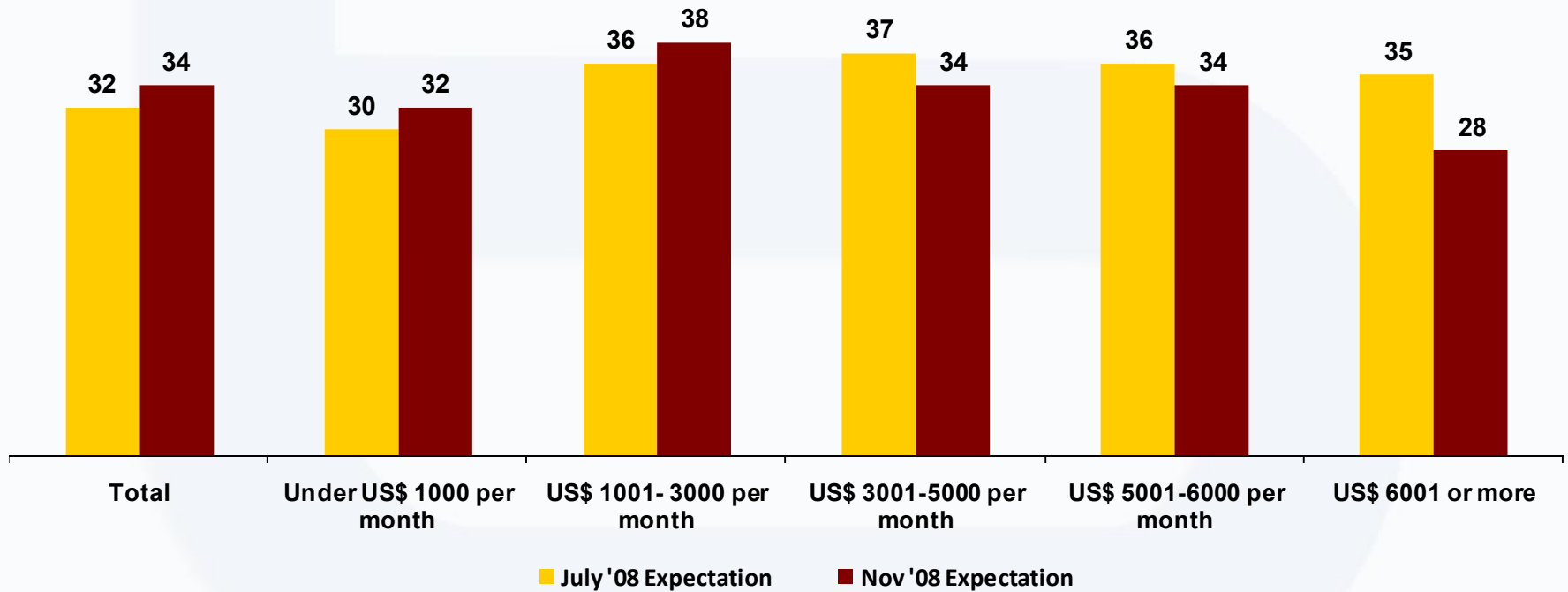
Appraisal of Country's Economy – (Better Option)

- Respondents are optimistic about the country's economic future.

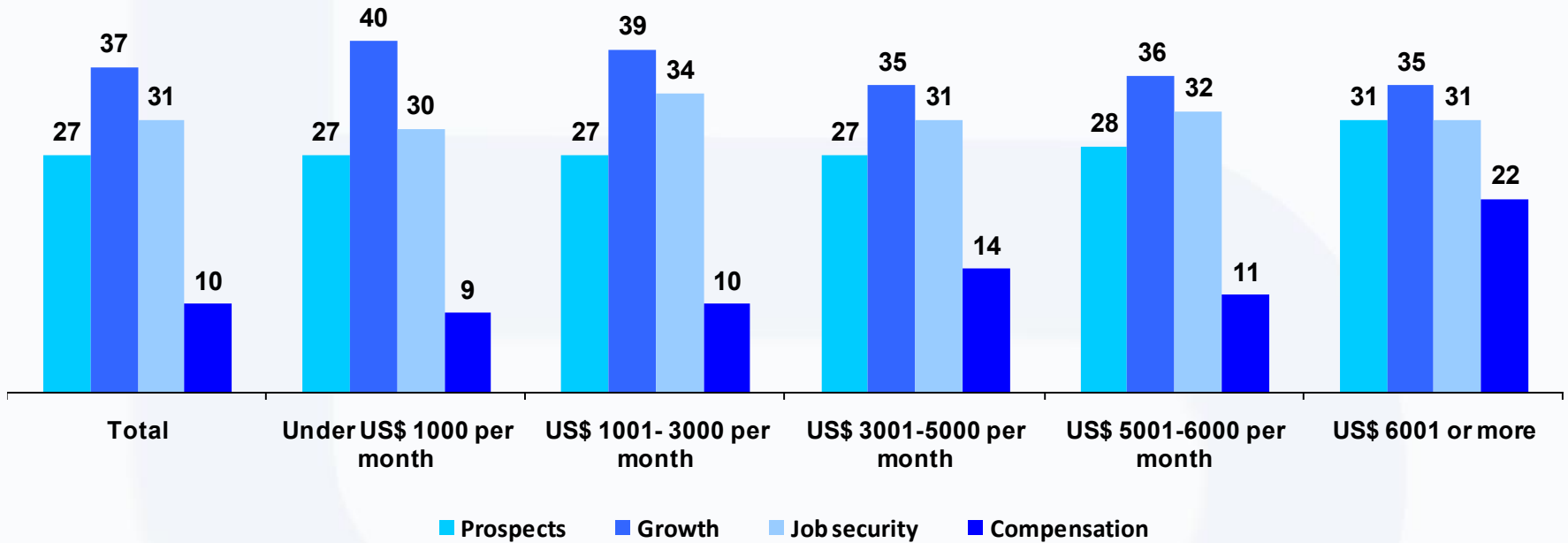


Appraisal of Country's Economy – (Better Option)

- Those in an income bracket of Under \$1000 to \$3000 per month were optimistic. However, those earning \$3001 or more a month felt the country's economy would not be better as compared to the previous wave.

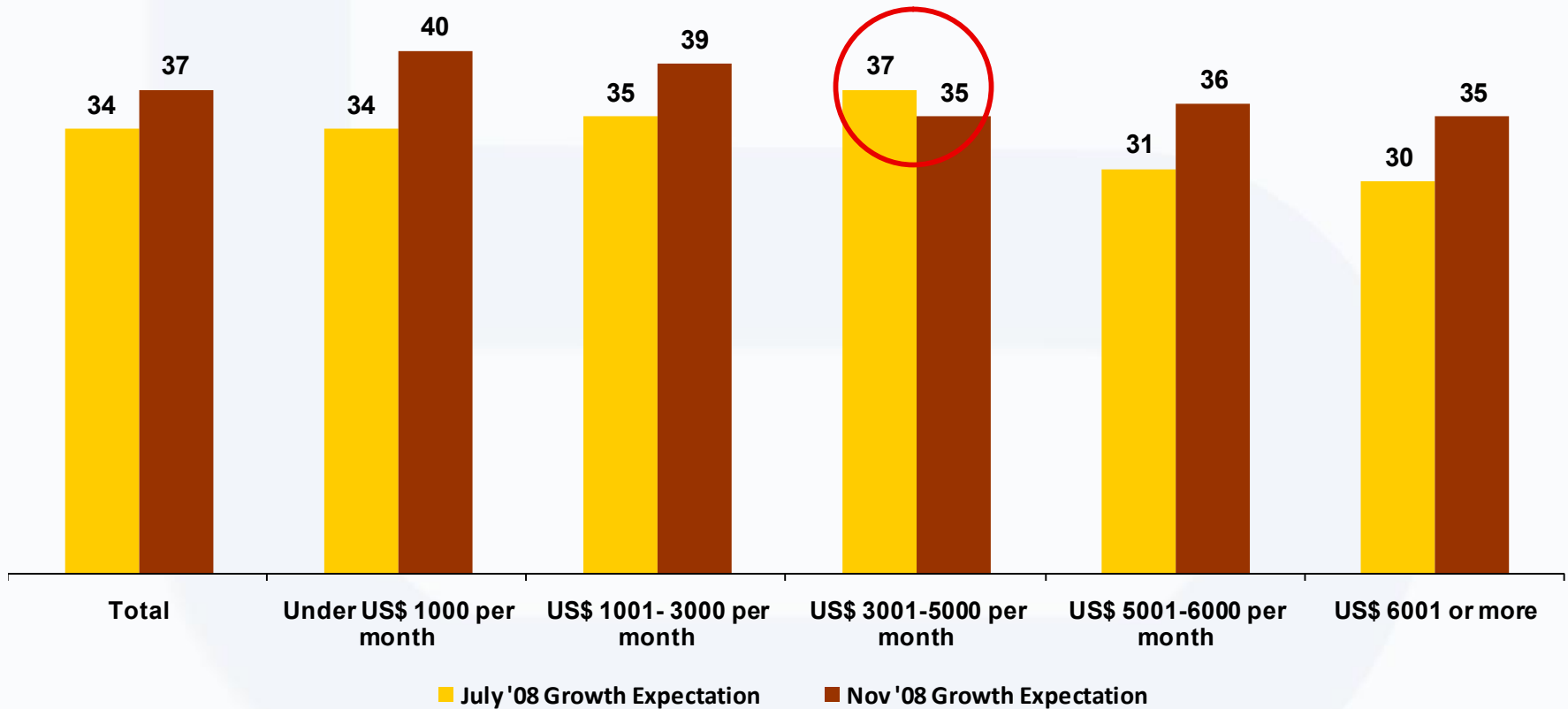


Appraisal of Career - (High Satisfaction Option)



Appraisal of Career - (High Satisfaction Option)

- Across most income groups, there was a feeling that future career growth would improve as compared to the previous wave.
- Those in an income bracket of \$3001 to \$5000 felt there would be a dip in career growth.



Find Jobs

- [Jobs in UAE](#)
- [Jobs in Bahrain](#)
- [Jobs in Egypt](#)
- [Jobs in Jordan](#)
- [Jobs in Kuwait](#)
- [Jobs in Lebanon](#)
- [Jobs in Morocco](#)
- [Jobs in Qatar](#)
- [Jobs in Saudi Arabia](#)
- [Jobs in Dubai, UAE](#)

Quick Links

- [Site Map](#)
- [Career Services](#)
- [Research Reports](#)
- [Career Articles and Guides](#)
- [City Guides](#)
- [Education Center](#)
- [Bayt.com Blog](#)
- [RSS](#)

Bayt.com

- [About Us](#)
- [Contact Us](#)
- [Careers](#)
- [Press Releases](#)
- [Testimonials](#)
- [Bayt.com Charity](#)
- [Associates Program](#)
- [Advertising Info](#)

bayt.com

The Middle East's #1 Job Site

bayt.com

© 2008



The End