

# Consumer Confidence Index

February 2008

6,702 Respondents – Online Methodology

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## 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 fourth period (January 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 behaviours
- ✔ 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

## Respondent Profile

### Age and Gender

Adult males and females  
Aged 20-69 years

### Nationalities

Local  
Arab Expats  
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 17<sup>th</sup> January and 11<sup>th</sup> February. The total number of respondents achieved was 6,702

## 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:
  - ➔  $\text{Index Value} = (\text{Current period value} / \text{Base period value}) * 100$
- ✓ Current period's value for each question is calculated as =  $((\text{Number of optimistic answers} - \text{Number of pessimistic answers}) / \text{Achieved sample}) * 100 + 100$
- ✓ 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 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	Saudi Arabia	Syria	UAE
Achieved Sample Size	415	1635	711	696	382	2095	200	2069
<b>CEI</b>	288.2	259.1	297.5	217.2	303.4	305.6	268.0	296.4
<b>PCI</b>	103.9	90.6	104.5	67.5	107.6	98.1	76.0	99.2
<b>CCI</b>	637.3	573.6	634.5	428.9	671.7	651.6	560.5	634.4
<b>ECI</b>	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	Saudi Arabia	UAE
Achieved Sample Size	427	1632	1206	732	435	960	355	2251	2099
<b>CEI</b>	292.3	261.2	277.0	294.4	236.6	293.8	307.0	307.8	294.0
<b>PCI</b>	107.5	93.1	89.3	105.7	67.4	114.3	108.2	101.9	102.8
<b>CCI</b>	661.1	580.5	597.9	640.4	456.3	660.5	669.3	657.8	630.3
<b>ECI</b>	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	Saudi Arabia	UAE
Achieved Sample Size	452	2217	881	663	286	850	336	3633	3031
<b>CEI</b>	283.0	253.3	246.8	285.8	207.7	287.2	287.2	279.8	276.5
<b>PCI</b>	89.4	86.1	88.9	92.8	67.8	106.5	95.5	83.4	93.8
<b>CCI</b>	608.0	554.8	528.0	609.2	425.5	633.8	615.2	579.1	592.2
<b>ECI</b>	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	Saudi Arabia	Syria	Tunisia	UAE
Achieved Sample Size	401	1265	149	131	731	659	208	1264	113	111	184
<b>CEI</b>	260.1	219.1	179.2	249.6	268.0	278.3	281.3	263.8	242.5	260.4	275.5
<b>PCI</b>	85.3	81.7	79.2	91.6	74.8	99.1	101.0	80.9	68.1	74.8	107.1
<b>CCI</b>	552.4	481.8	398.0	538.2	549.9	587.3	595.2	536.1	481.4	536.0	607.6
<b>ECI</b>	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, of April 2007 & January 2008

	Algeria		Egypt		Kuwait		Qatar		Saudi Arabia		Syria		UAE	
	April, 07	Jan, 08	April, 07	Jan, 08	April, 07	Jan, 08	April, 07	Jan, 08	April, 07	Jan, 08	April, 07	Jan, 08	April, 07	Jan, 08
<b>Achieved Sample Size</b>	<b>415</b>	<b>401</b>	<b>1635</b>	<b>1265</b>	<b>711</b>	<b>131</b>	<b>382</b>	<b>208</b>	<b>2095</b>	<b>1264</b>	<b>200</b>	<b>113</b>	<b>2069</b>	<b>184</b>
CEI	288.2	260.1	259.1	219.1	297.5	249.6	303.4	281.3	305.6	263.8	268	242.5	296.4	275.5
PCI	103.9	85.3	90.6	81.7	104.5	91.6	107.6	101	98.1	80.9	76	68.14	99.2	107.1
CCI	637.3	552.4	573.6	481.8	634.5	538.2	671.7	595.2	651.6	536.1	560.5	481.4	634.4	607.6
ECI	605.8	558.1	598.5	577.7	635	573.3	711.3	689.9	651.6	624.1	549.5	541.6	660.8	679.3

## Indices by Country, July 2007

Index	Algeria	Egypt	Kuwait	Lebanon	Qatar	Saudi Arabia	UAE
<b>CEI</b>	101.4	100.8	99.0	108.9	101.2	100.7	99.2
<b>PCI</b>	103.5	102.8	101.2	99.7	100.5	103.8	103.6
<b>CCI</b>	103.7	101.2	100.9	106.4	99.6	100.9	99.4
<b>ECI</b>	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
<b>CEI</b>	98.2	97.7	96.1	95.6	94.7	91.5	93.3
<b>PCI</b>	86.1	95.0	88.8	100.4	88.8	85.0	94.6
<b>CCI</b>	95.4	96.7	96.0	99.2	91.6	88.9	93.4
<b>ECI</b>	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	Syria	UAE
<b>CEI</b>	90.2	84.5	83.9	93.8	92.7	86.3	90.5
<b>PCI</b>	82.1	90.2	87.7	114.6	93.8	82.5	89.7
<b>CCI</b>	86.7	84.0	84.8	95.9	88.6	82.3	85.9
<b>ECI</b>	92.1	96.5	90.3	105.9	97.0	95.8	98.6

## What do the Indices Indicate?

- ➔ 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, January 2008) 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
- ➔ The **UAE** maintained its CEI index but was the most optimistic with improvements in its PCI, CCI & ECI indices.
- ➔ CEI as a whole suffered a drop with only the UAE maintaining its earlier benchmark.
- ➔ **Algeria, Egypt & Kuwait** have suffered a dip in confidence.
- ➔ **UAE & Qatar** showed an improvement in its PCI indices.
- ➔ CCI was largely down with only the **UAE** feeling things had changed for the better.
- ➔ The scores for **CEI** were lowest for **Kuwait** (83.9) and **Egypt** (84.5)
- ➔ On overall **Consumer Confidence**, **Saudi, Egypt & Kuwait** were relatively more despondent at 82.3, 84.0 and 84.8 respectively
- ➔ The indice that did the best was the **Employee Confidence Index**.
- ➔ **UAE** followed by **Qatar & Saudi** showed positive improvement in ECI.
- ➔ Qatar was very positive when it came to the economy and job market. This has probably to do with the markets opening up in Qatar with more people feeling they can find jobs here.
- ➔ One of the reasons for below par indices could be due to the high standards set during the base period of April, 2007



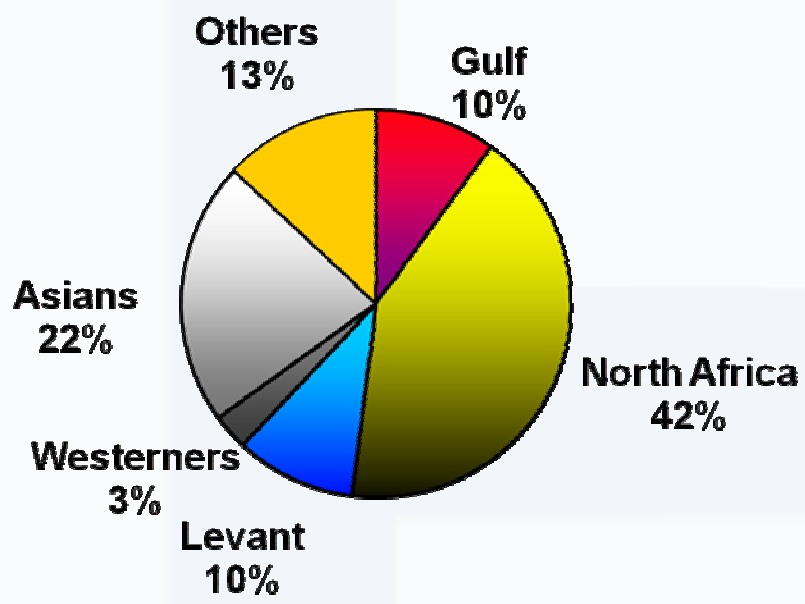
## What does this Mean for the UAE?

- ➔ Although the UAE seems to be regaining its optimism, they are still doubtful of the future with the CEI reflecting a minor drop from 93.3 to 93.0 from its earlier ratings in October.
- ➔ UAE was the most optimistic showing positive improvement in its PCI, CCI & ECI scores.
- ➔ However, it should be said that whilst those residing in the UAE seem to perceive improvements on the job & career front, this did not necessarily mean there were financial improvements.
- ➔ 50% of respondents in the UAE felt salaries had not kept pace with the cost of living though the tone was largely positive.
- ➔ The UAE & Qatar (51% each) were both largely happy with the current business conditions.
- ➔ Consumers are slowly regaining their trust in the country's economy and their own job security & career growth.
- ➔ Possibly, the festive season and the new year have much to do with this new found confidence

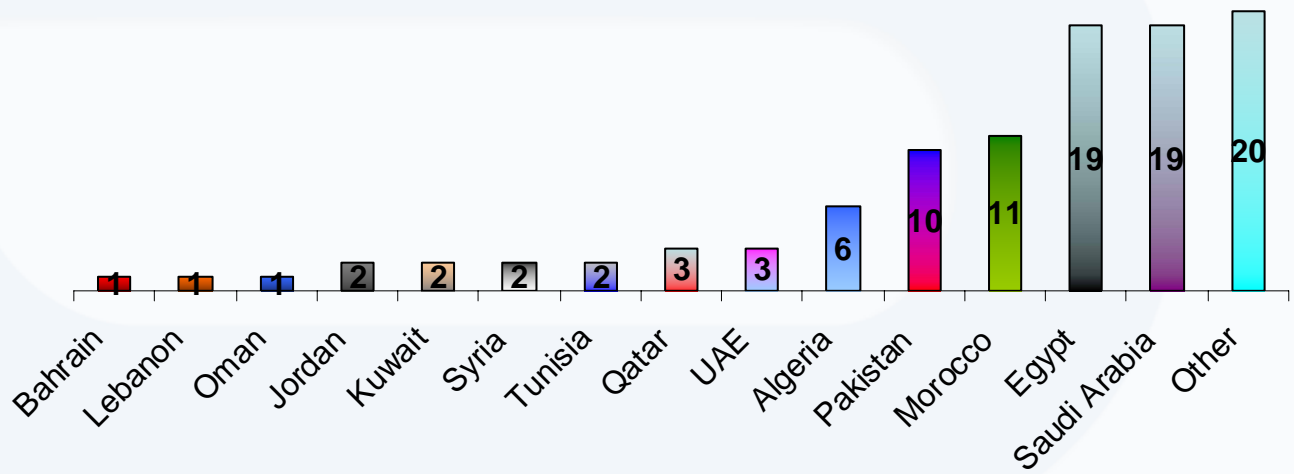
## Respondent Profile...

## Respondent profile – Country

### Nationality

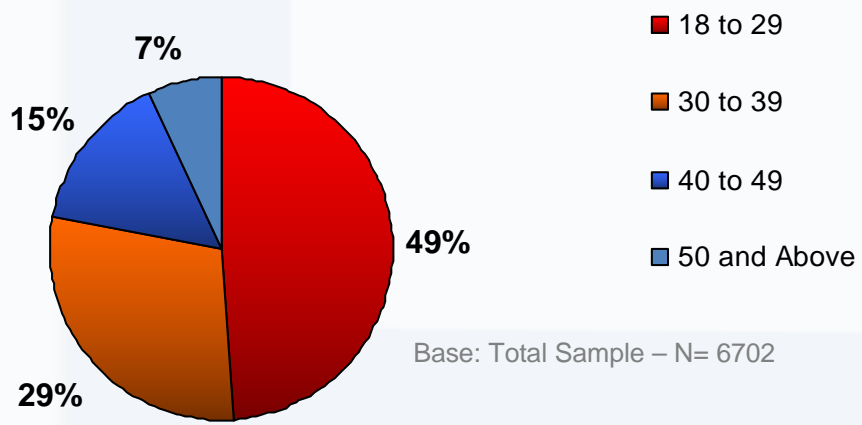


### Country of residence



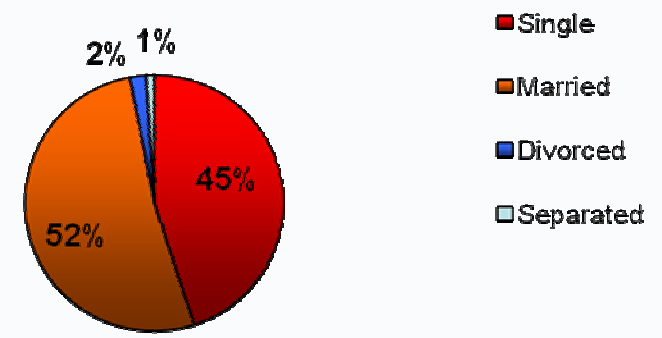
## Respondent profile - Personal

### Age



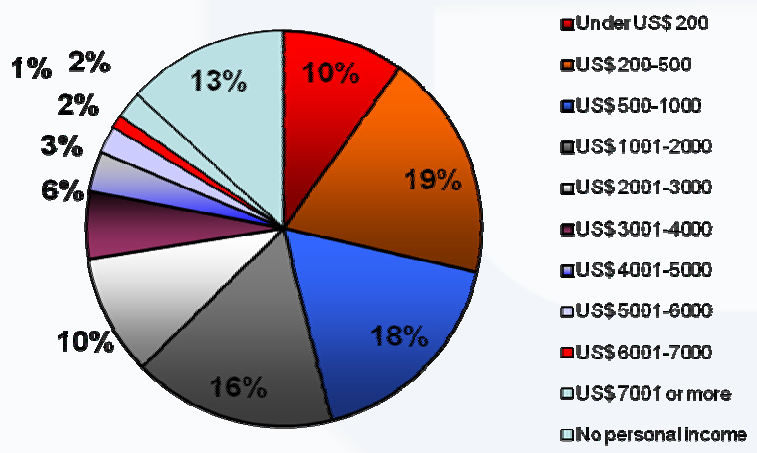
Base: Total Sample – N= 6702

### Marital status



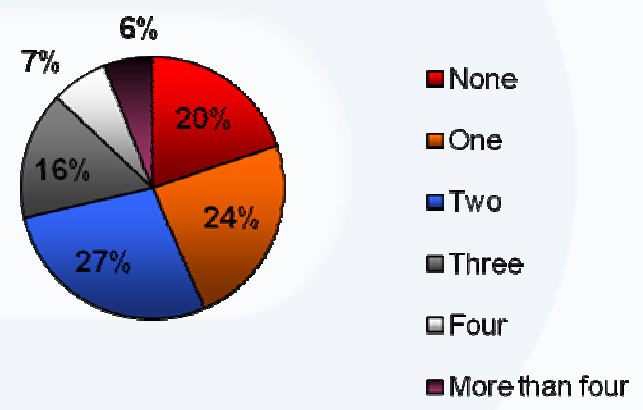
Base: Total Sample – N= 6702

### Monthly income



Base: Total Sample – N= 6702

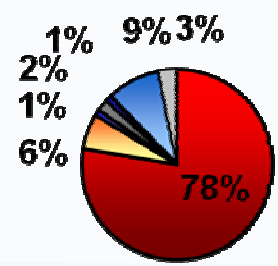
### Children



Base: Those who are Married – N=3677

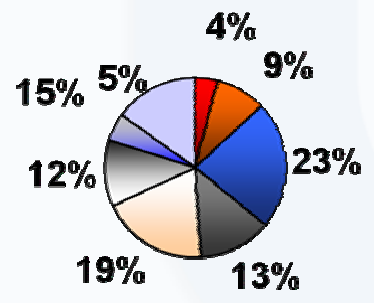
# Respondent profile - Organizational

## Working Time



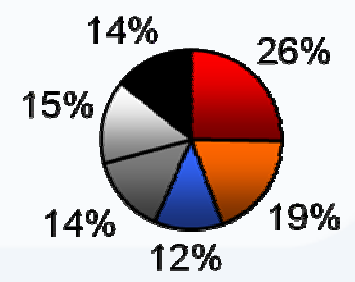
- Working full time
- Part time 8 to 29 hrs/ week
- Part time Less than 8 hrs/week
- Full time student
- Retired
- Full-time housewife
- Unemployed
- Other

## Level at Work



- CEO/Self employed
- Director or Senior Manager
- Professional
- Middle manager
- Junior manager/ team leader
- Executive with no responsibilities
- Clerical

## Sector



- Private sector - MNC
- Private sector - Large Local company
- Private sector - Small/Medium Local company
- Private sector - Other
- Public sector or semi govt or charity
- Other/notworking

## 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?

- Pakistan followed by Kuwait, Egypt & UAE are the most optimistic about personal financial positions. KSA is among the more pessimistic
- Around a third of residents of UAE, Qatar & Saudi feel the country's economy has improved.
- The majority in most countries feel it is a neutral time to purchase consumer durables but a large number as well feel it is a bad time.

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	<b>6702</b>	<b>401</b>	<b>1265</b>	<b>149</b>	<b>131</b>	<b>731</b>	<b>659</b>	<b>208</b>	<b>1264</b>	<b>113</b>	<b>111</b>	<b>184</b>
<b>Financial</b>												
<b>Better</b>	33	30	36	28	40	28	42	32	28	26	21	35
<b>Same</b>	36	42	32	28	34	38	36	42	33	38	58	31
<b>Worse</b>	23	20	23	38	20	25	15	19	33	34	19	23
<b>Don't know</b>	8	8	9	6	6	9	7	7	5	3	3	11
<b>Country's economy</b>												
<b>Better</b>	27	26	16	13	18	26	23	32	30	19	22	39
<b>Same</b>	28	31	26	18	35	35	27	26	25	32	45	27
<b>Worse</b>	34	29	48	63	41	22	40	32	34	41	23	27
<b>Don't know</b>	11	13	11	6	5	17	10	10	10	8	11	8
<b>Consumer behavior</b>												
<b>Good time to buy</b>	22	24	20	18	20	19	19	21	20	17	14	27
<b>Neutral time to buy</b>	36	21	33	34	44	19	49	50	32	27	37	39
<b>Bad time to buy</b>	32	38	38	39	28	44	20	20	39	49	40	20
<b>Don't know</b>	11	17	9	9	8	17	11	9	9	7	9	14

## 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?

- Qatar, UAE and Saudi lead the field on positivity about business conditions followed by Morocco, Tunisia, Algeria and Syria
- The job market in Qatar is clearly opening up. The UAE & Saudi also seem to have a very robust employment market.

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	6702	401	1265	149	131	731	659	208	1264	113	111	184
<b>Business conditions</b>												
<b>Good time</b>	38	37	32	30	35	43	19	51	48	36	38	51
<b>Neutral time</b>	30	24	30	29	39	20	39	32	25	27	21	27
<b>Bad time</b>	20	19	26	30	17	18	34	7	16	27	29	8
<b>Don't know</b>	12	20	12	11	9	19	7	10	12	11	13	14
<b>Employment</b>												
<b>Plenty available</b>	23	11	12	15	24	9	17	56	36	11	9	45
<b>Not many available</b>	35	32	37	32	41	37	46	26	27	41	36	34
<b>Very few available</b>	36	55	46	47	27	51	32	12	30	45	51	15
<b>Don't know</b>	5	2	5	6	7	4	6	6	7	4	4	7

## Appraisal of Present Situation – 3/3

Q. How does the current number of employees in your organisation compare with that last year?

Q. Compared to the situation of last year, has your salary kept pace with the cost of living?

- Qatar followed by the UAE, Kuwait & KSA still see boom times in the job sector with growing employment levels
- All countries agreed salaries are not keeping pace with the cost of living – more so in Jordan, Syria, Kuwait and Egypt

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	<b>6702</b>	<b>401</b>	<b>1265</b>	<b>149</b>	<b>131</b>	<b>731</b>	<b>659</b>	<b>208</b>	<b>1264</b>	<b>113</b>	<b>111</b>	<b>184</b>
<b>Number of employees</b>												
<b>More employees</b>	35	27	32	26	42	15	39	64	41	30	23	48
<b>Same number</b>	27	31	25	36	30	22	31	18	23	30	39	20
<b>Fewer employees</b>	19	18	23	28	22	17	17	7	19	21	19	12
<b>Don't know</b>	19	24	19	11	6	46	13	12	17	19	19	20
<b>Salary vis-a-vis Cost of Living</b>												
<b>Increased more than cost of living</b>	7	3	3	2	6	5	10	6	5	3	5	11
<b>Increased similar to cost of living</b>	20	17	17	14	20	12	25	28	17	19	15	27
<b>Not kept pace with cost of living</b>	61	66	67	79	67	53	57	56	65	70	64	51
<b>Don't know</b>	13	14	12	5	7	30	8	10	12	9	16	11



## 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?

- Pakistan, UAE, Qatar and Syria lead the way on future outlook of personal financial position.
- Qatar, Saudi and UAE are the most positive on their country's economic position in a year.

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	6702	401	1265	149	131	731	659	208	1264	113	111	184
<b>Financial</b>												
<b>Will be better</b>	55	50	48	37	51	45	66	60	52	56	49	65
<b>Will remain the same</b>	13	8	13	21	18	9	17	13	14	12	14	10
<b>Become worse</b>	7	7	9	19	7	4	5	9	10	4	7	10
<b>Don't know</b>	25	36	30	22	24	42	12	18	24	27	31	16
<b>Country's economy</b>												
<b>Will be better</b>	40	36	24	17	39	42	42	54	47	27	41	45
<b>Will remain the same</b>	17	19	15	9	20	16	19	13	16	19	16	20
<b>Become worse</b>	27	18	44	56	34	15	24	24	25	36	22	24
<b>Don't know</b>	16	26	18	18	8	27	15	9	13	18	22	11

## 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?

- Qatar, UAE & Saudi feel business conditions will be better next year.
- Availability of jobs will be higher in Qatar & then UAE than in other countries

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	6702	401	1265	149	131	731	659	208	1264	113	111	184
<b>Business conditions</b>												
<b>Will be better</b>	51	48	39	30	47	52	51	60	58	41	54	60
<b>Will remain the same</b>	21	22	22	26	21	17	23	20	18	26	20	15
<b>Become worse</b>	13	9	23	33	15	7	14	5	11	21	12	13
<b>Don't know</b>	15	21	17	11	16	24	12	15	13	12	14	13
<b>Employment</b>												
<b>Will be more available</b>	37	22	26	28	37	27	30	65	50	28	29	58
<b>Same number</b>	26	35	26	32	26	23	32	19	20	33	23	16
<b>Will be fewer available</b>	24	23	34	26	24	26	24	9	19	20	23	15
<b>Don't know</b>	14	19	13	15	13	24	14	7	11	19	24	12

## 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 organisation?

- Employees in most countries are moderately satisfied with their career prospects
- In terms of career growth, people in Tunisia, Egypt and Algeria are relatively more satisfied

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	6702	401	1265	149	131	731	659	208	1264	113	111	184
<b>Prospects</b>												
<b>High</b>	27	35	30	24	20	30	19	22	26	18	24	24
<b>Neutral</b>	38	21	38	30	46	23	52	48	33	34	33	43
<b>Low</b>	23	26	20	38	33	18	22	25	28	37	23	23
<b>Don't know</b>	12	18	12	7	2	29	7	5	12	12	19	9
<b>Career Growth</b>												
<b>High</b>	35	42	44	34	34	36	21	30	37	37	47	32
<b>Neutral</b>	34	26	31	36	44	26	47	46	29	29	23	41
<b>Low</b>	19	18	16	26	22	11	25	17	23	22	15	18
<b>Don't know</b>	11	14	10	5	1	27	8	7	11	12	15	9

## 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. Qatar, UAE & Kuwait are relatively more satisfied.
- On compensation, satisfaction is moderate to low with more Jordan, Kuwait & Qatar residents dissatisfied

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	<b>6702</b>	<b>401</b>	<b>1265</b>	<b>149</b>	<b>131</b>	<b>731</b>	<b>659</b>	<b>208</b>	<b>1264</b>	<b>113</b>	<b>111</b>	<b>184</b>
<b>Job security</b>												
<b>High</b>	31	34	32	30	22	32	26	29	32	37	38	33
<b>Neutral</b>	34	26	34	36	50	22	41	49	31	32	28	40
<b>Low</b>	22	22	22	28	25	18	24	17	24	20	22	17
<b>Don't know</b>	13	17	12	6	2	28	9	5	14	11	13	10
<b>Compensation</b>												
<b>High</b>	12	8	12	5	13	11	10	9	11	9	8	16
<b>Neutral</b>	35	23	38	28	39	20	42	42	32	27	29	38
<b>Low</b>	40	51	39	62	46	33	39	43	44	53	41	40
<b>Don't know</b>	13	17	12	5	2	36	8	6	14	11	23	6

## 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?

- Slightly less than a third would be buying a vehicle in the next 12 months. Somewhat more in Qatar & UAE
- Most of those planning to invest in a vehicle would go in for a new one. The inclination towards new cars is higher in Algeria & Syria.

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	6702	401	1265	149	131	731	659	208	1264	113	111	184
<b>Vehicle</b>												
<b>Yes</b>	31	32	27	34	28	22	33	40	33	21	22	38
<b>No</b>	51	48	52	55	57	45	55	45	49	64	58	39
<b>Don't know</b>	18	20	22	11	15	33	13	15	18	15	21	24
<b>Types of vehicle</b>												
<b>New</b>	58	71	59	34	43	45	47	64	59	71	46	62
<b>Used</b>	35	19	35	62	54	43	45	33	35	21	38	33
<b>Don't know</b>	7	10	6	4	3	12	7	4	6	8	17	4

## 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?

- Consumer interest in property investment is slightly over a fourth of the population. Qatar is the market which generates a higher interest followed by the UAE.
- Most of those wishing to purchase a property are likely to go in for a new property.

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	<b>6702</b>	<b>401</b>	<b>1265</b>	<b>149</b>	<b>131</b>	<b>731</b>	<b>659</b>	<b>208</b>	<b>1264</b>	<b>113</b>	<b>111</b>	<b>184</b>
<b>Property</b>												
<b>Yes</b>	27	23	22	20	24	21	24	39	28	23	9	30
<b>No</b>	52	52	57	66	53	46	62	47	52	67	61	49
<b>Don't know</b>	20	25	21	13	23	33	15	14	20	10	30	21
<b>Types of property</b>												
<b>New</b>	64	62	70	67	69	68	61	57	60	65	80	45
<b>Lived in</b>	24	23	17	13	16	23	27	16	24	23	0	35
<b>Don't know</b>	13	15	13	20	16	9	12	27	16	12	20	20

## 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.

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	<b>6702</b>	<b>401</b>	<b>1265</b>	<b>149</b>	<b>131</b>	<b>731</b>	<b>659</b>	<b>208</b>	<b>1264</b>	<b>113</b>	<b>111</b>	<b>184</b>
<b>Different Appliances</b>												
Normal Color Television	9	13	6	11	7	10	16	9	6	4	7	15
LCD or Plasma Television	14	13	9	11	15	11	8	20	15	9	14	20
Video Recorder or Player	3	3	1	5	2	3	4	6	3	1	3	6
DVD or VCD Recorder or Player	9	9	5	11	8	8	8	11	9	4	7	8
Desktop or Laptop	35	42	33	36	30	35	32	38	37	30	29	32
Digital Camera	17	16	13	14	16	16	19	25	16	9	13	21
Home Theatre System	7	2	4	4	8	4	3	11	9	4	5	10
Normal or Digital Camcorder	4	2	1	7	6	4	4	3	4	1	4	4
Refrigerator	10	14	6	18	7	8	11	10	10	5	8	10
Vacuum Cleaner	7	6	6	11	6	5	10	4	9	4	5	7
Washing Machine	11	12	7	13	11	12	10	11	11	7	16	14
Air Conditioner	13	17	16	16	7	5	18	12	12	12	15	12
Cooking Range	7	9	2	7	8	7	10	6	6	4	3	9
Clothes Dryer	6	7	2	9	4	7	7	5	6	4	3	4
Furniture	22	21	16	25	22	14	23	24	24	23	20	23
None of the above / Don't know	38	30	45	36	35	39	35	38	39	43	39	39

## Expectations of Growth in Organization

Thinking specifically about your organization, are you optimistic or pessimistic about each of the following for the next 3 months?

Q. Growth in number of employees

Q. Keeping up with staffing requirements

- UAE and Qatar are more optimistic about growth in the number of employees – a good employment market and opportunities available in the two countries
- Most countries were neutral regarding organisations keeping up with staffing requirements

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	6702	401	1265	149	131	731	659	208	1264	113	111	184
<b>Number of employees</b>												
<b>Optimistic</b>	26	21	22	24	22	19	23	34	29	17	25	36
<b>Neutral</b>	37	26	40	44	47	23	46	43	34	42	34	42
<b>Pessimistic</b>	16	20	19	24	20	14	9	15	19	28	16	8
<b>Don't know</b>	20	33	19	8	11	44	22	8	18	12	24	13
<b>Staffing requirements</b>												
<b>Optimistic</b>	24	21	19	20	21	20	25	26	25	23	22	31
<b>Neutral</b>	40	30	43	38	52	26	47	42	37	33	43	44
<b>Pessimistic</b>	17	22	20	33	16	14	10	21	21	29	16	14
<b>Don't know</b>	19	28	18	9	11	41	17	10	17	15	19	11



## 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. Pakistan & UAE however were more optimistic.
- Rising cost of real estate another factor perceived negatively in most countries, more so by Jordan, Saudi and Qatar

	Total	Algeria	Egypt	Jordan	Kuwait	Morocco	Pakistan	Qatar	Saudi Arabia	Syria	Tunisia	UAE
<b>Base Size</b>	<b>6702</b>	<b>401</b>	<b>1265</b>	<b>149</b>	<b>131</b>	<b>731</b>	<b>659</b>	<b>208</b>	<b>1264</b>	<b>113</b>	<b>111</b>	<b>184</b>
<b>Inflation/ Rise in Cost of Living</b>												
<b>Positive</b>	26	14	23	13	26	17	35	28	24	20	20	32
<b>Neutral</b>	22	18	20	18	25	16	27	16	21	16	19	27
<b>Negative</b>	30	36	34	52	35	27	21	41	33	47	31	25
<b>Don't know</b>	14	20	13	8	8	28	12	9	13	8	16	12
<b>Doesn't have an impact on our business</b>	8	12	10	8	6	12	6	6	8	9	14	4
<b>Cost of Real Estate (Rental or Purchase)</b>												
<b>Positive</b>	22	10	17	10	22	17	34	31	17	12	14	23
<b>Neutral</b>	18	17	15	15	18	11	25	13	14	18	21	24
<b>Negative</b>	35	40	38	53	37	31	20	48	48	44	23	32
<b>Don't know</b>	13	17	10	6	11	25	13	4	11	12	27	13
<b>Doesn't have an impact on our business</b>	12	16	19	16	13	16	8	4	10	15	15	8

## Appendix: Some Key Charts by Different Segments

## By Country of Residence

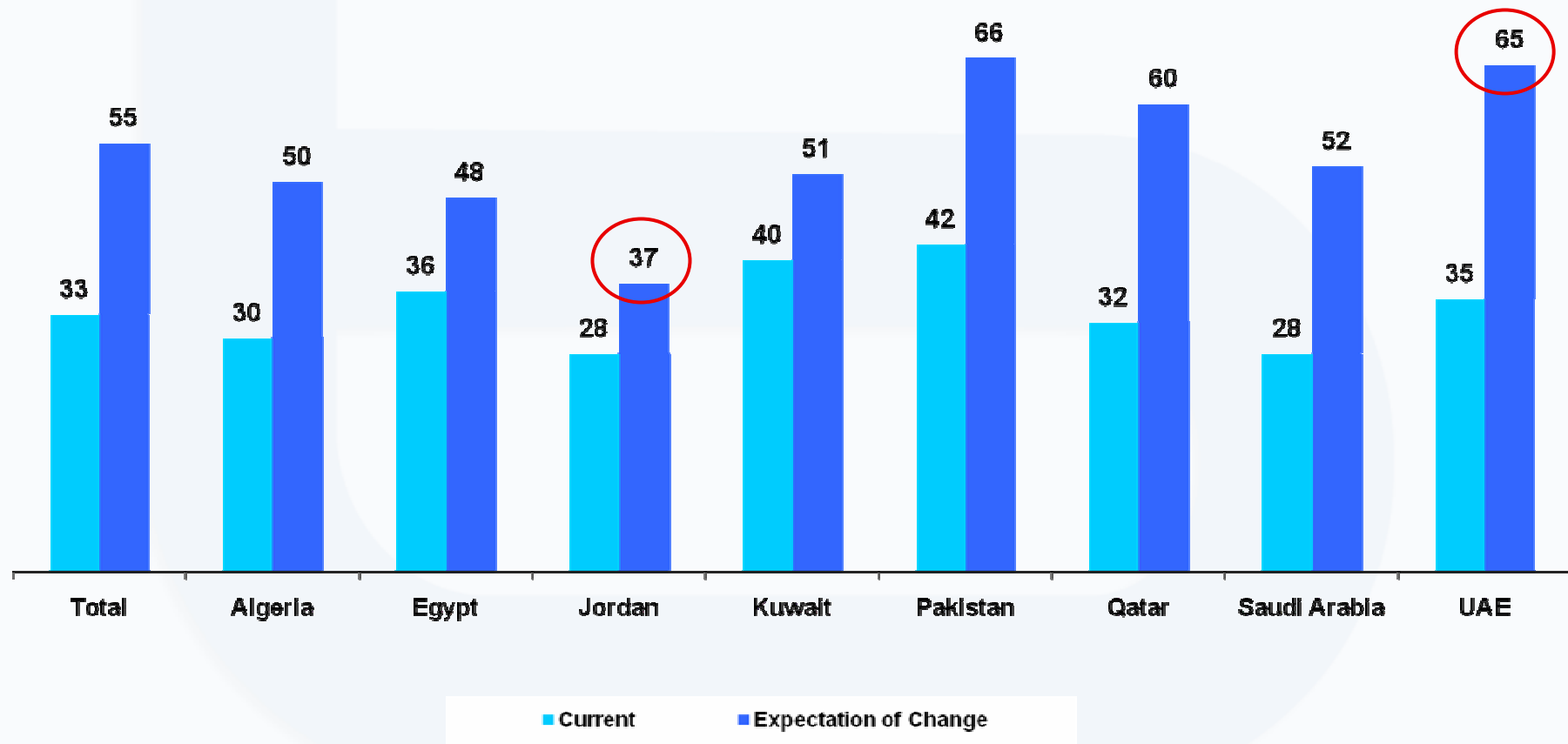
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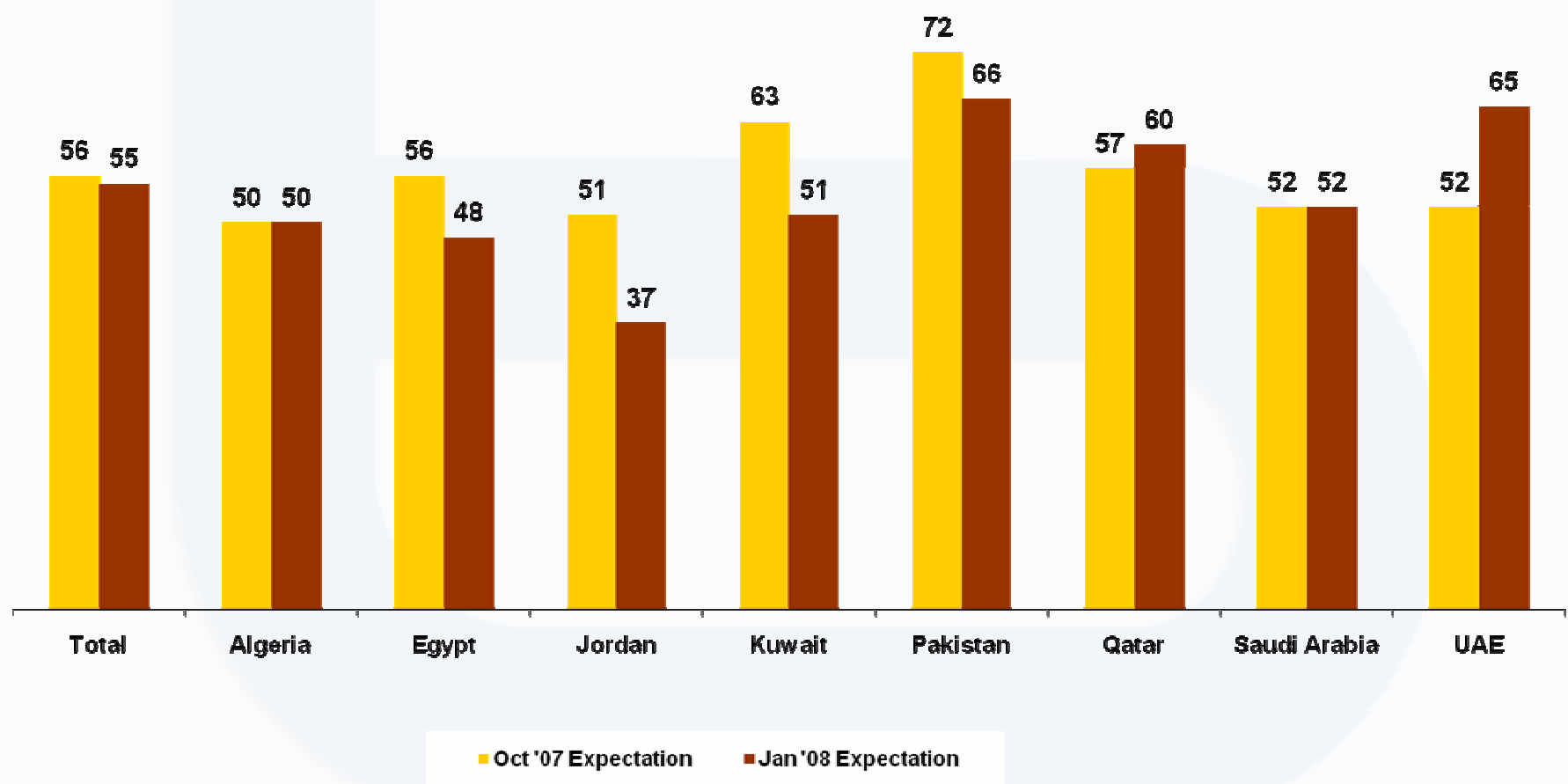
## Appraisal of Personal Financial Situation – (Better option)

- Overall respondents are more optimistic of their future financial position than their current one
- Those living in Pakistan, Algeria and the GCC countries are relatively more optimistic



## Appraisal of Personal Financial Situation – (Better option)

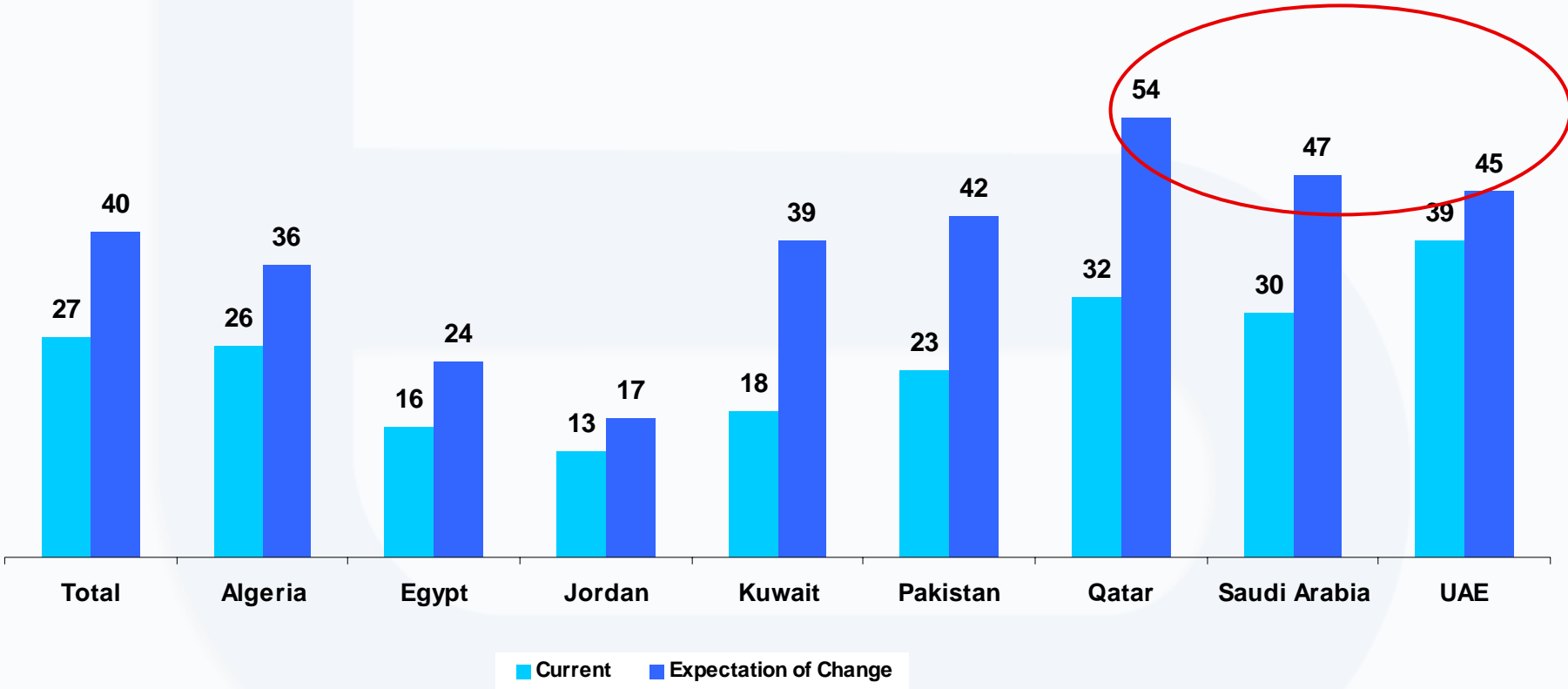
• Expectations are lower than before except in Qatar & UAE



Base: Total Sample – N= Oct 07 = 14190, Jan 08 = 6702

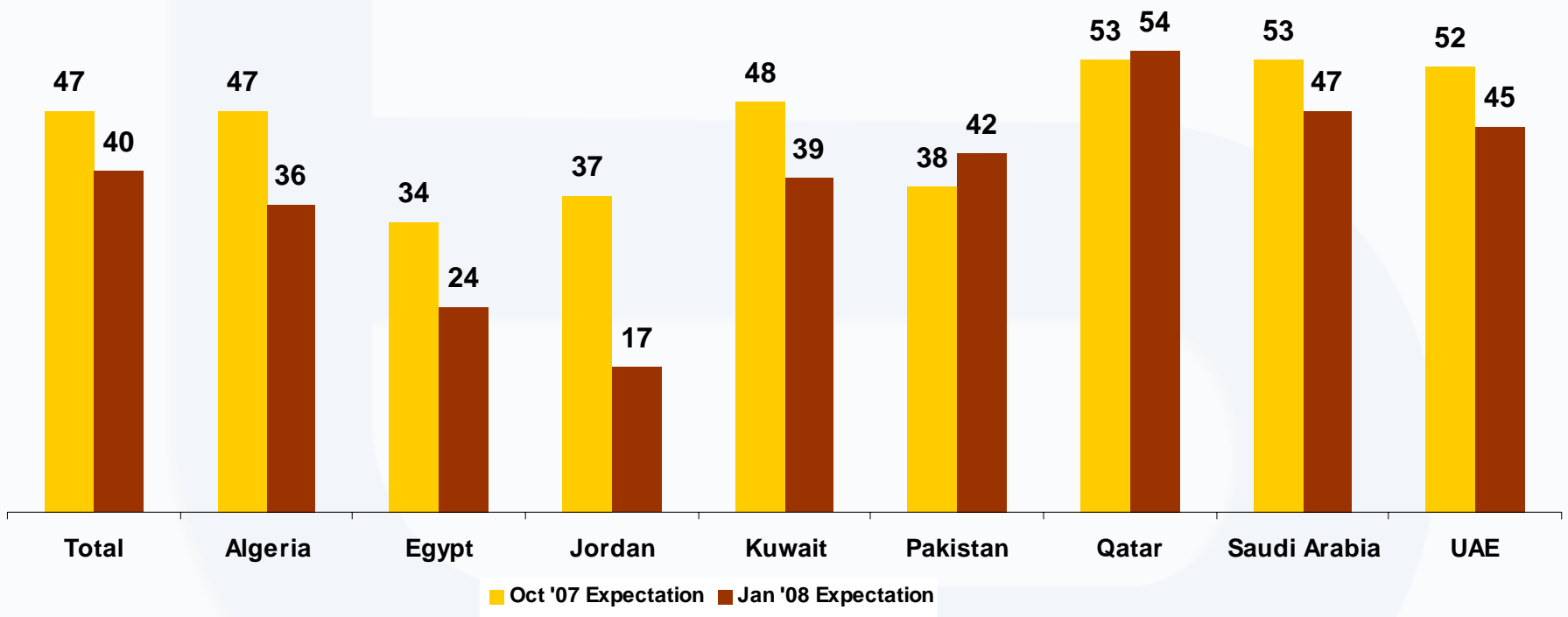
## Appraisal of Country's Economy – (Better option)

- Respondents are optimistic that the economy of the country would be better in a year's time.
- Residents of the GCC & Pakistan economies perceive their country's current economy and also future economy in a better light. UAE shows relatively less optimism than the rest of the GCC.



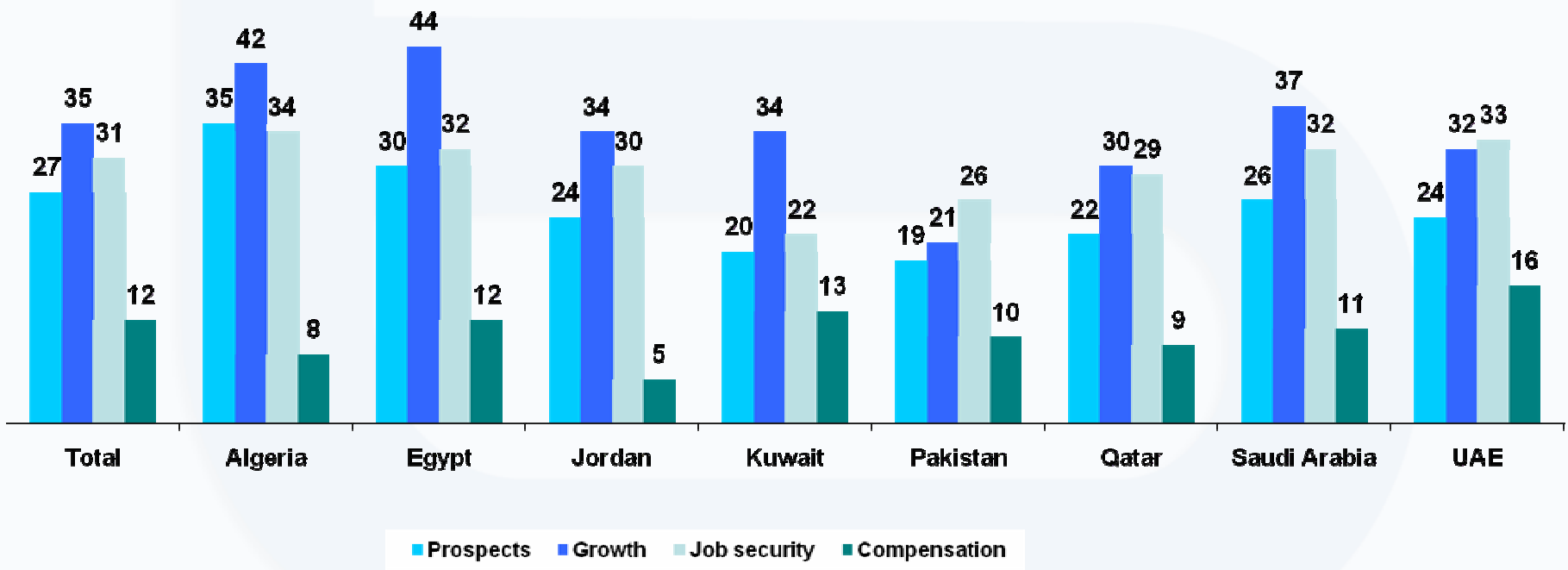
## Appraisal of Country's Economy – (Better option)

• Expectations are lower than before except in Qatar



## Appraisal of Career - (High Satisfaction Option)

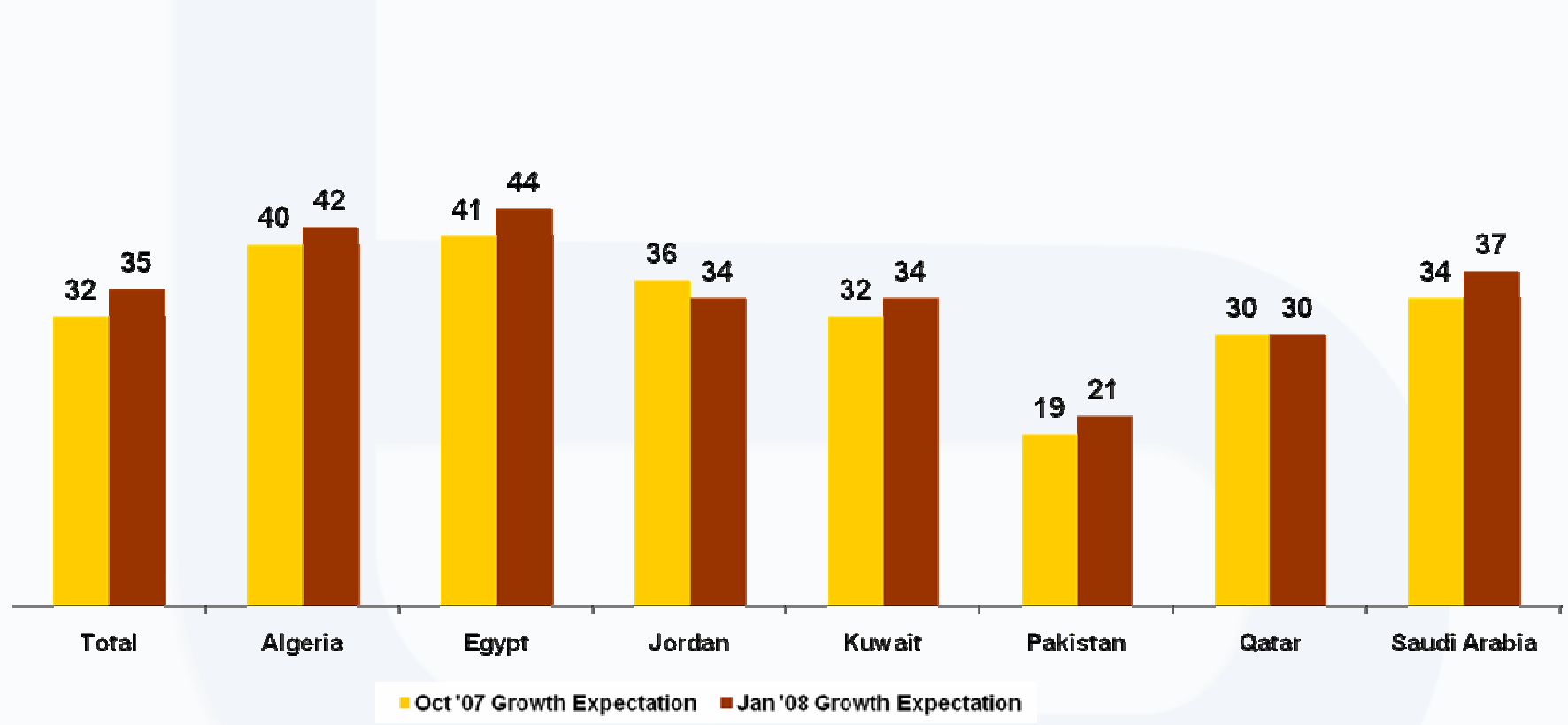
- Respondents are more on the neutral frame with regard to current job & compensation but moderately to positively satisfied with their career growth scope within their organisation & their job security.
- Those living in Egypt & Algeria perceive better prospects & growth in terms of career as compared to residents of other countries.





## Appraisal of Career - (High Satisfaction Option)

• Expectations are higher than before except in Jordan



## By Nationality

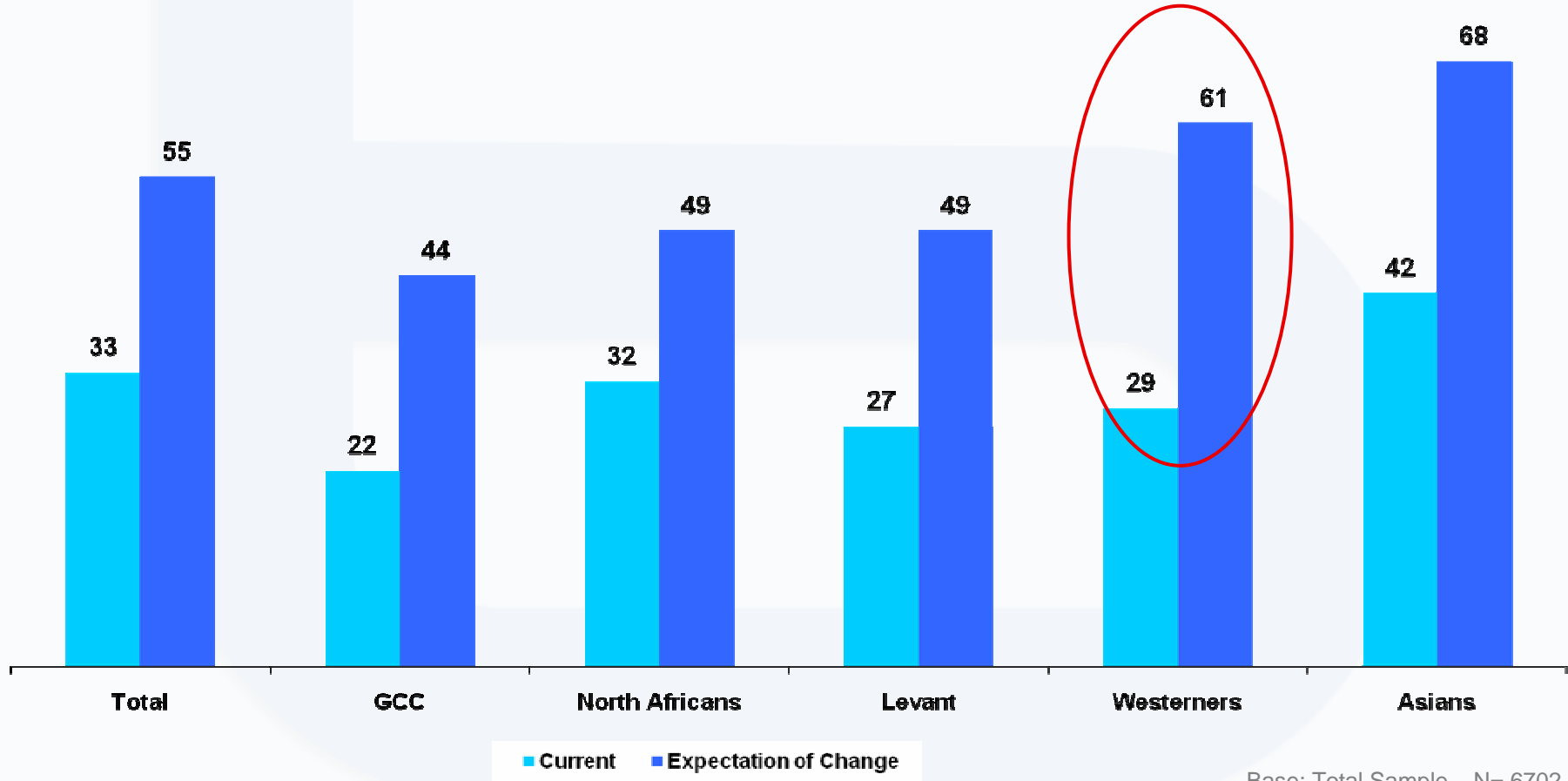
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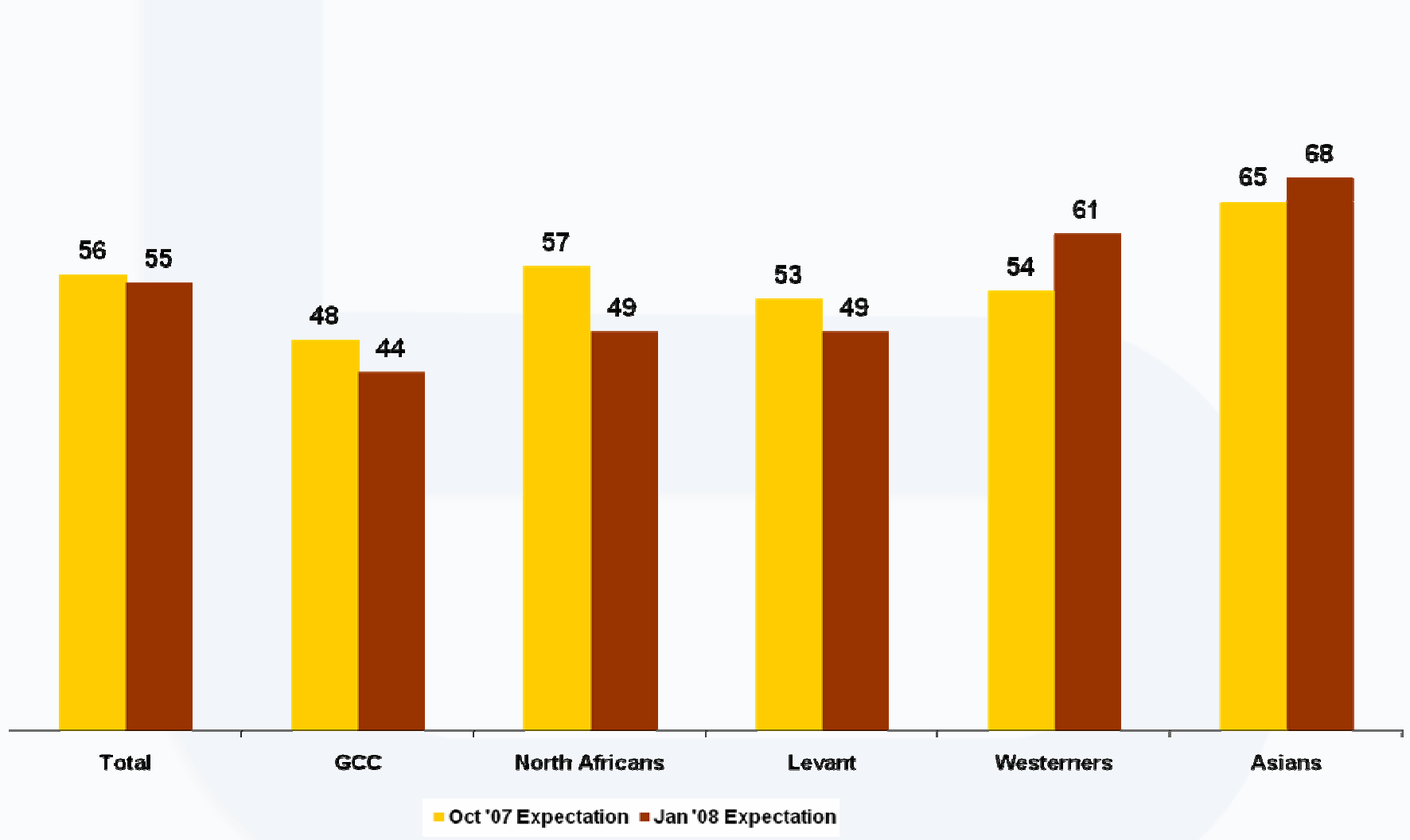
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## Appraisal of Personal Financial Situation – (Better Option)

- The optimism for change in the personal financial situation is high across all nationalities.
- Westerners & Asians are highly optimistic that their personal finance would improve in the coming year.
- North Africans expect the least improvement in their financial situation.

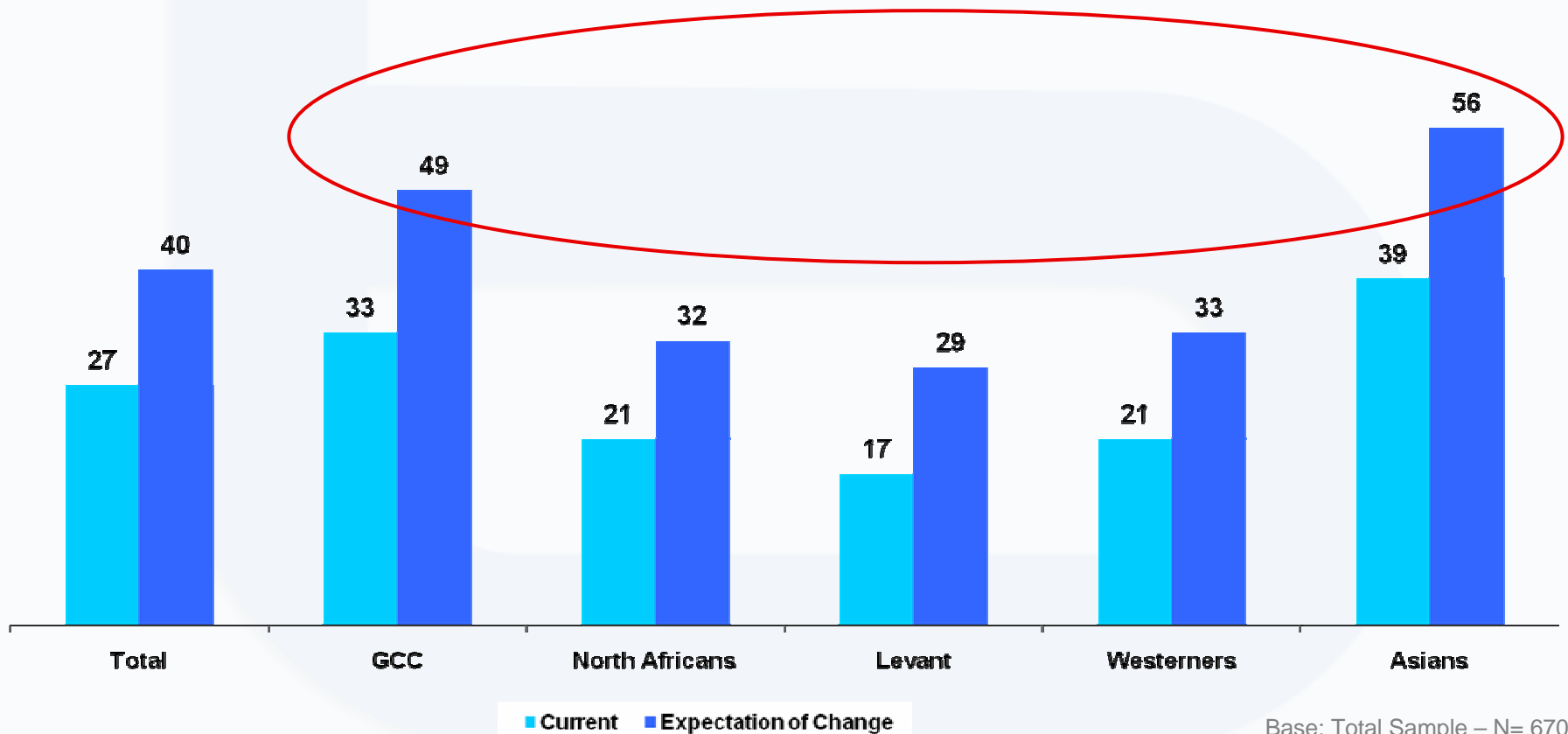


## Appraisal of Personal Financial Situation – (Better Option)

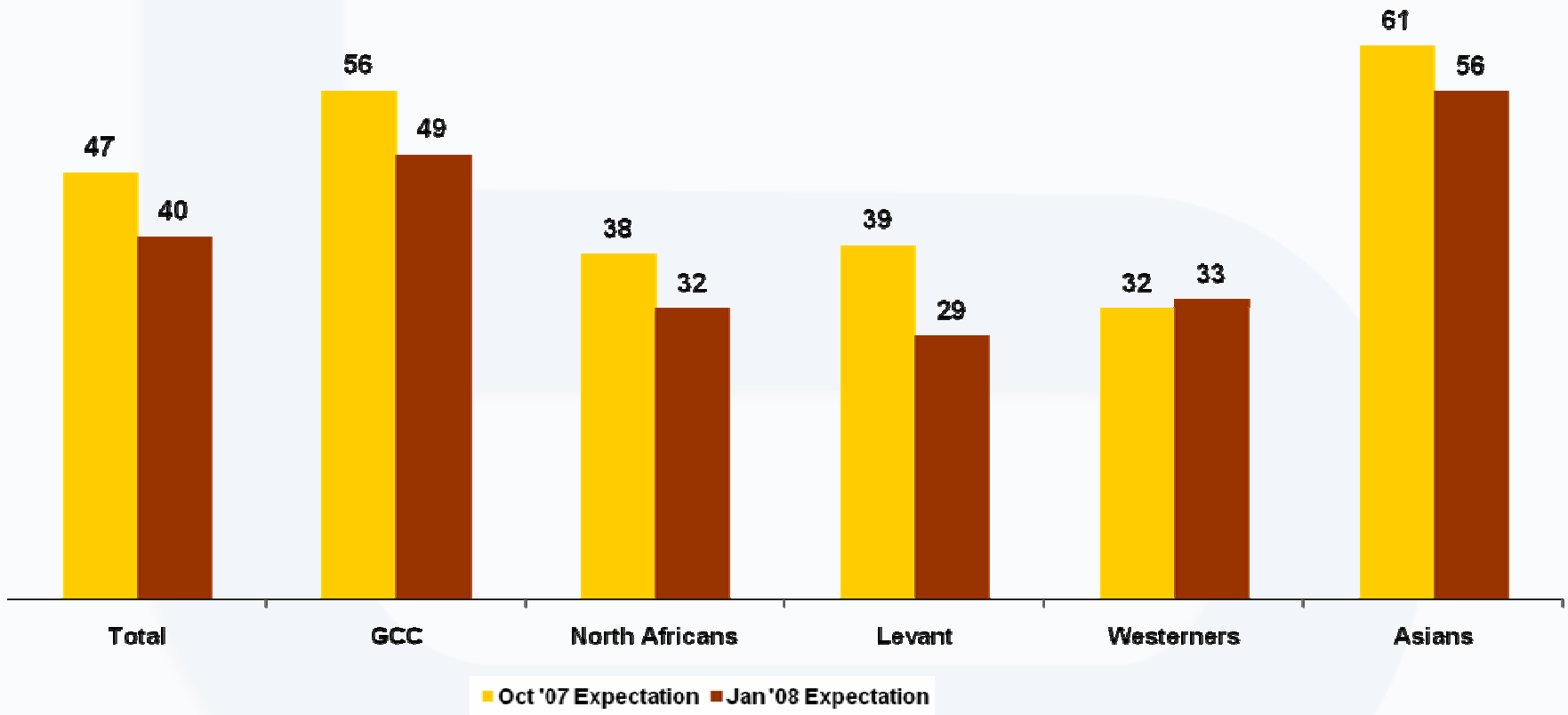


## Appraisal of Country's Economy – (Better Option)

- 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. A similar pattern is also reflected in the perception of the current scenario.
- North Africans followed by Levant & Westerners are the least optimistic in terms of the country's economy as compared to other nationals.

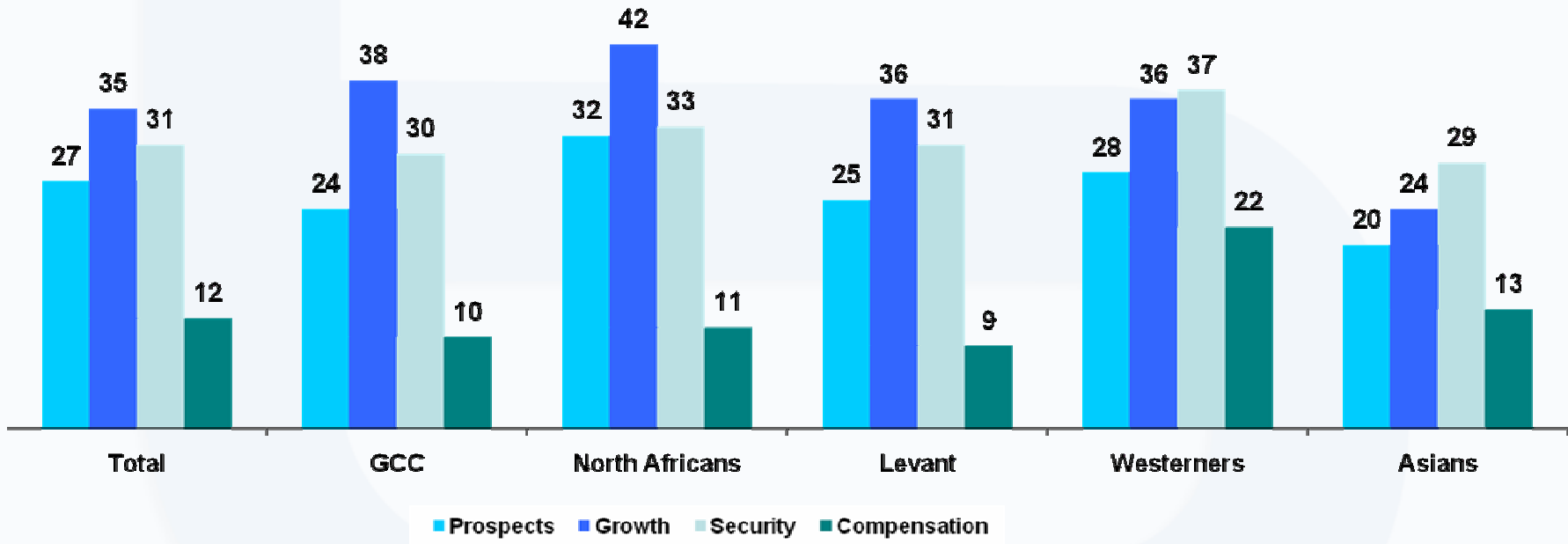


## Appraisal of Country's Economy – (Better Option)

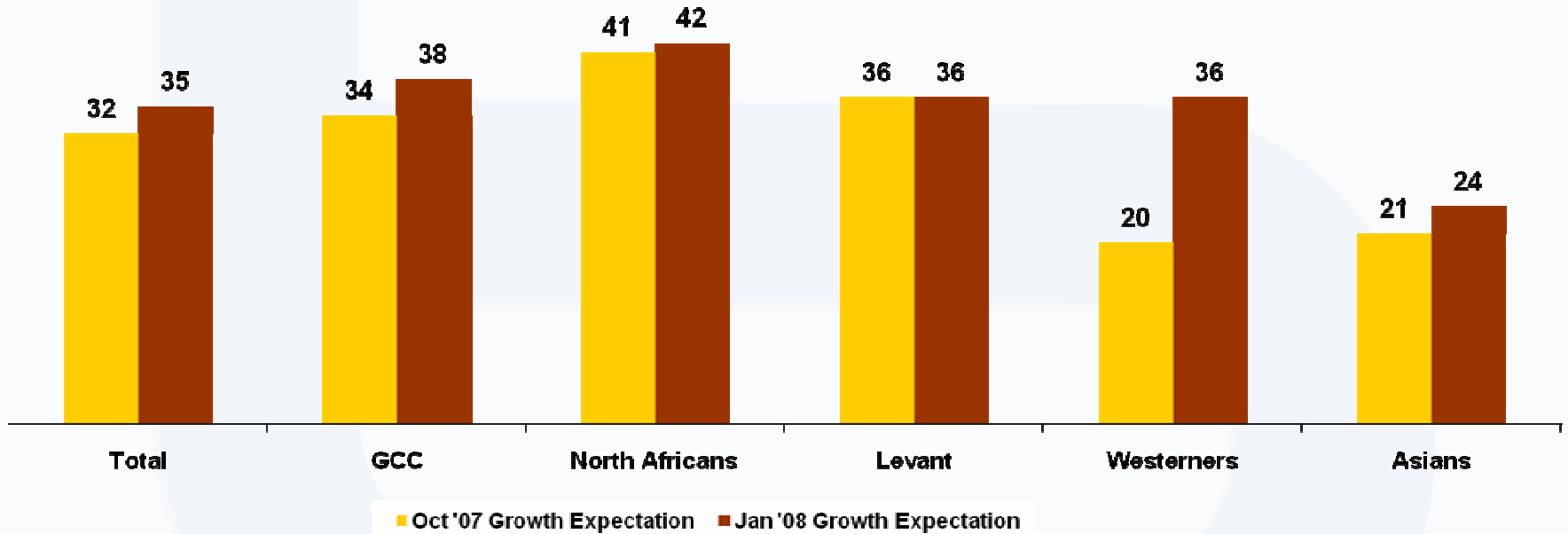


## Appraisal of Career - (High Satisfaction Option)

- North African nationals perceive the prospects, growth and job security as relatively better than other nationalities.
- Compensation in general is felt to be lower across all nationalities, however Westerners have a higher satisfaction than the others.
- Asians felt the least optimistic about their prospects and their future growth & security.



## Appraisal of Career - (High Satisfaction Option)





## By Organisational Sector

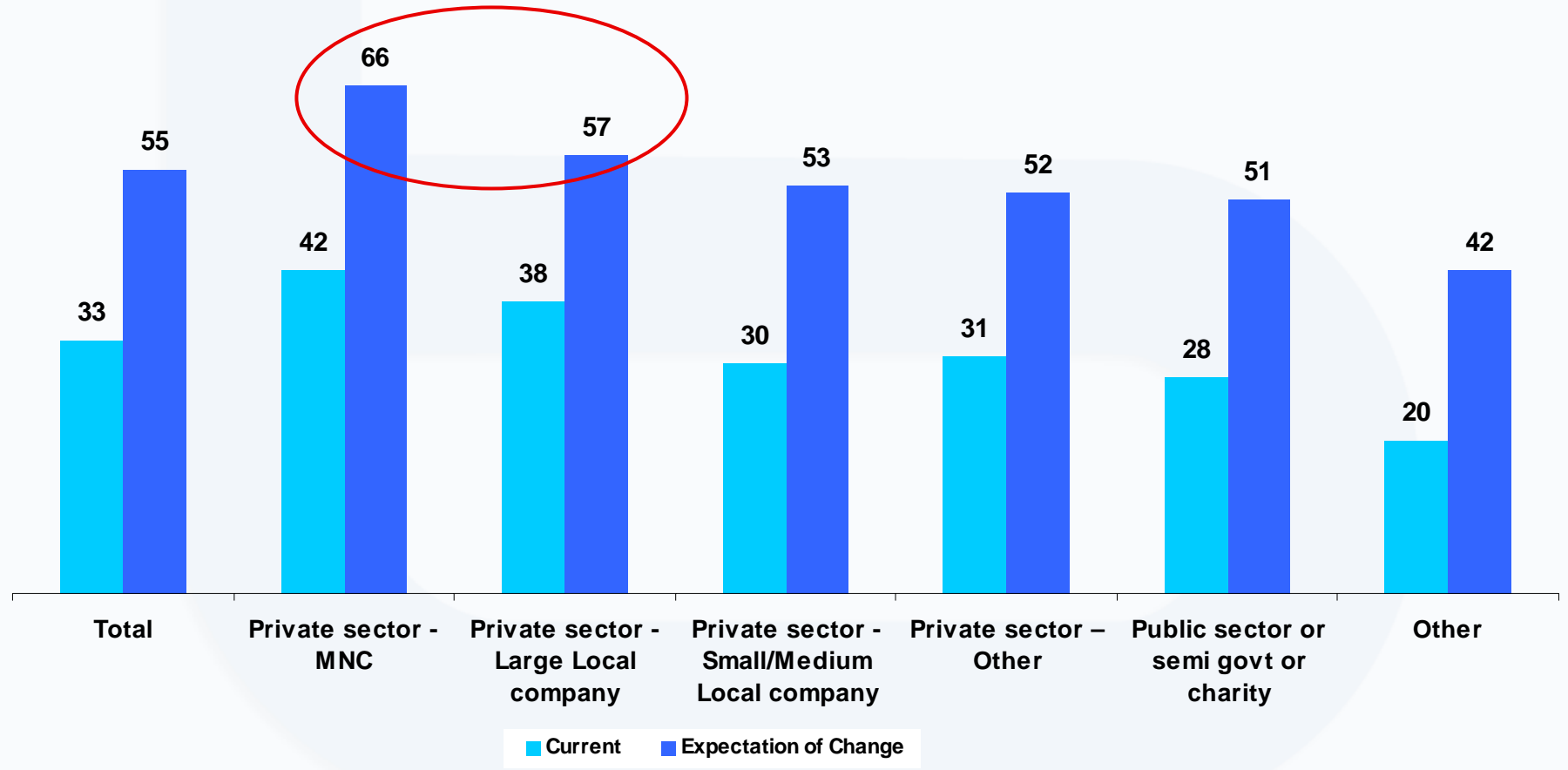
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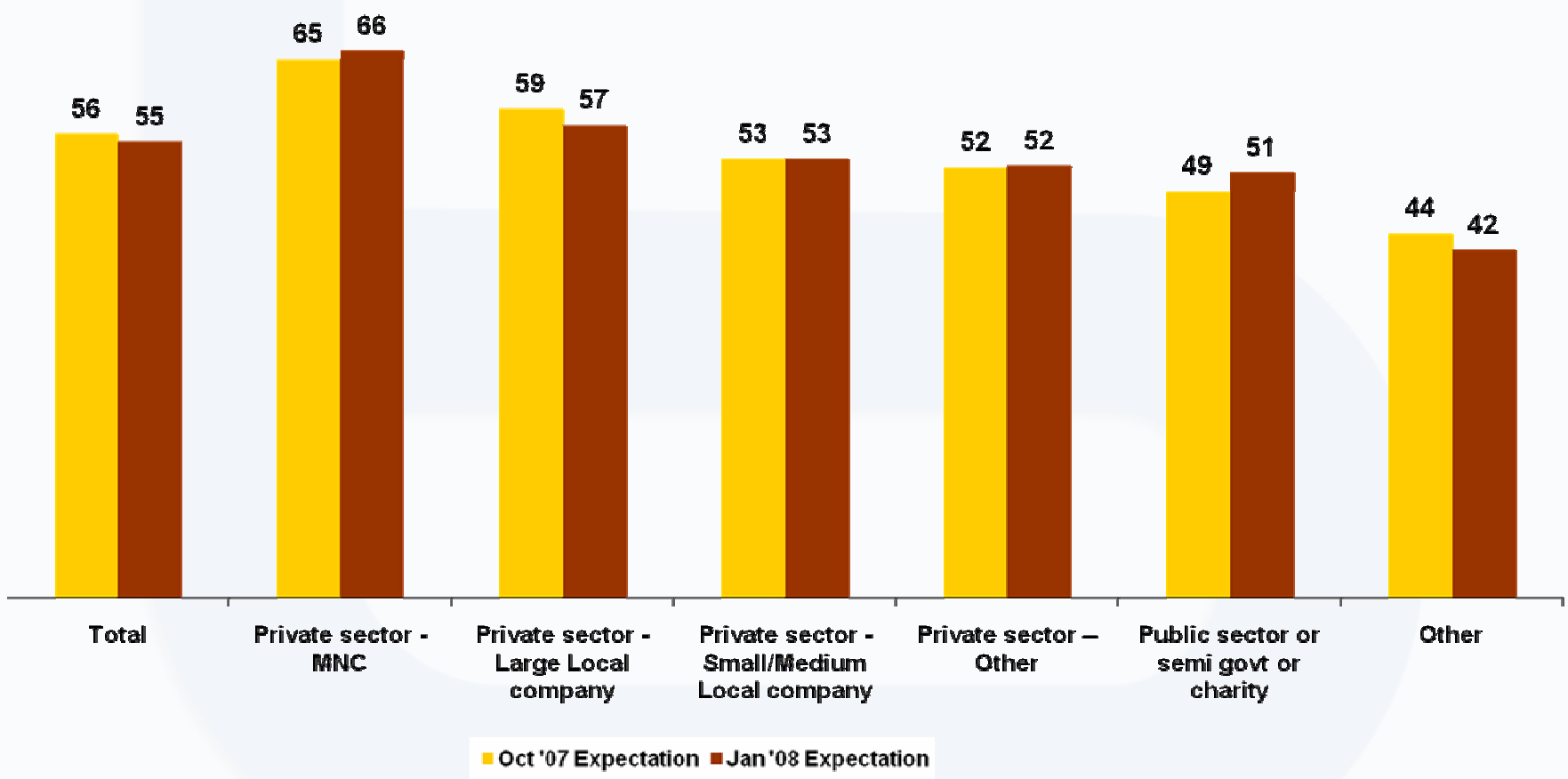
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## Appraisal of Personal Financial Situation – (Better Option)

•Regardless of whether respondents work in the private, public, government or any other sector, fairly good levels of optimism for change in the future was evident.

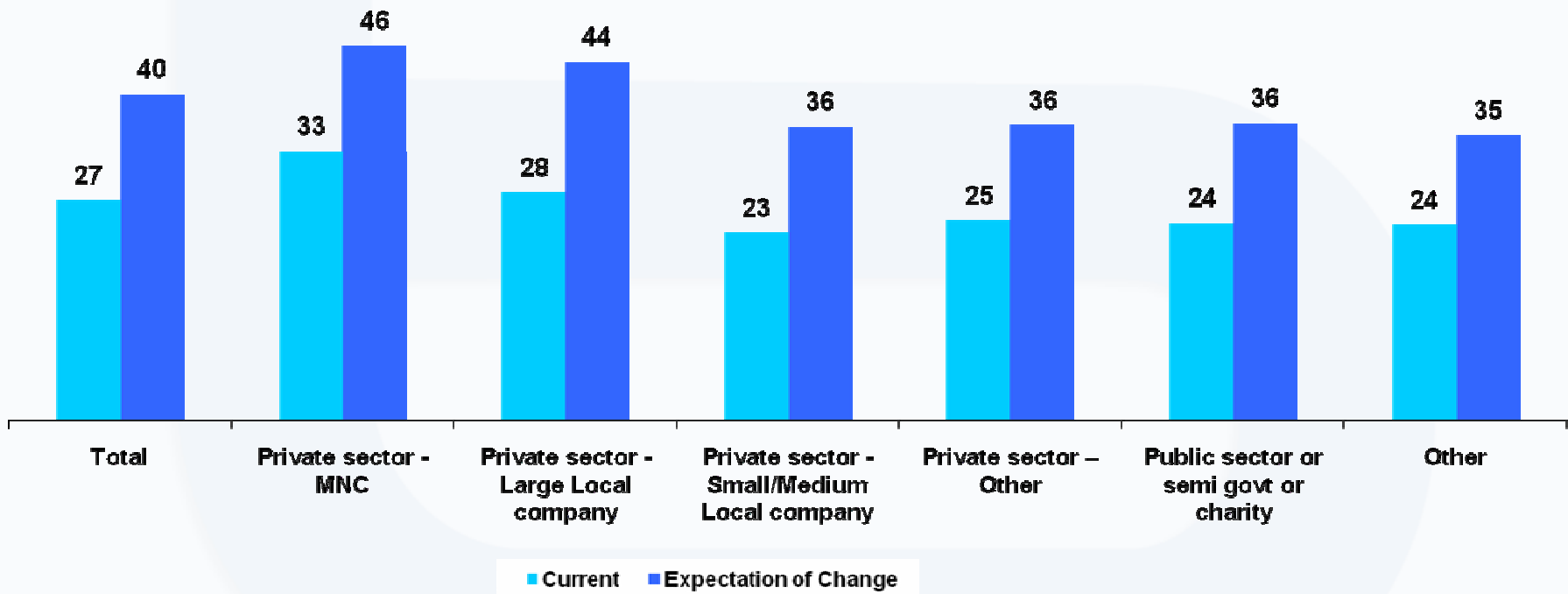


## Appraisal of Personal Financial Situation – (Better Option)

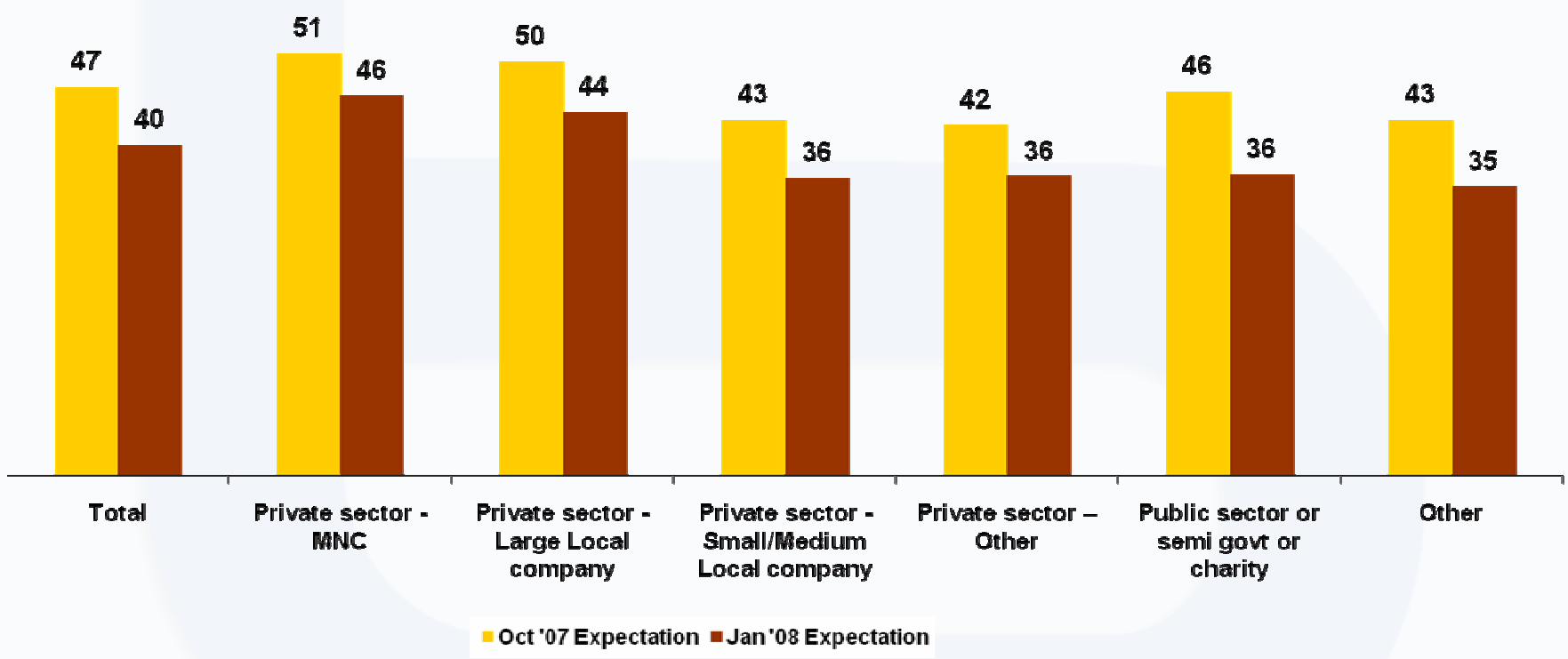


## Appraisal of Country's Economy – (Better Option)

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

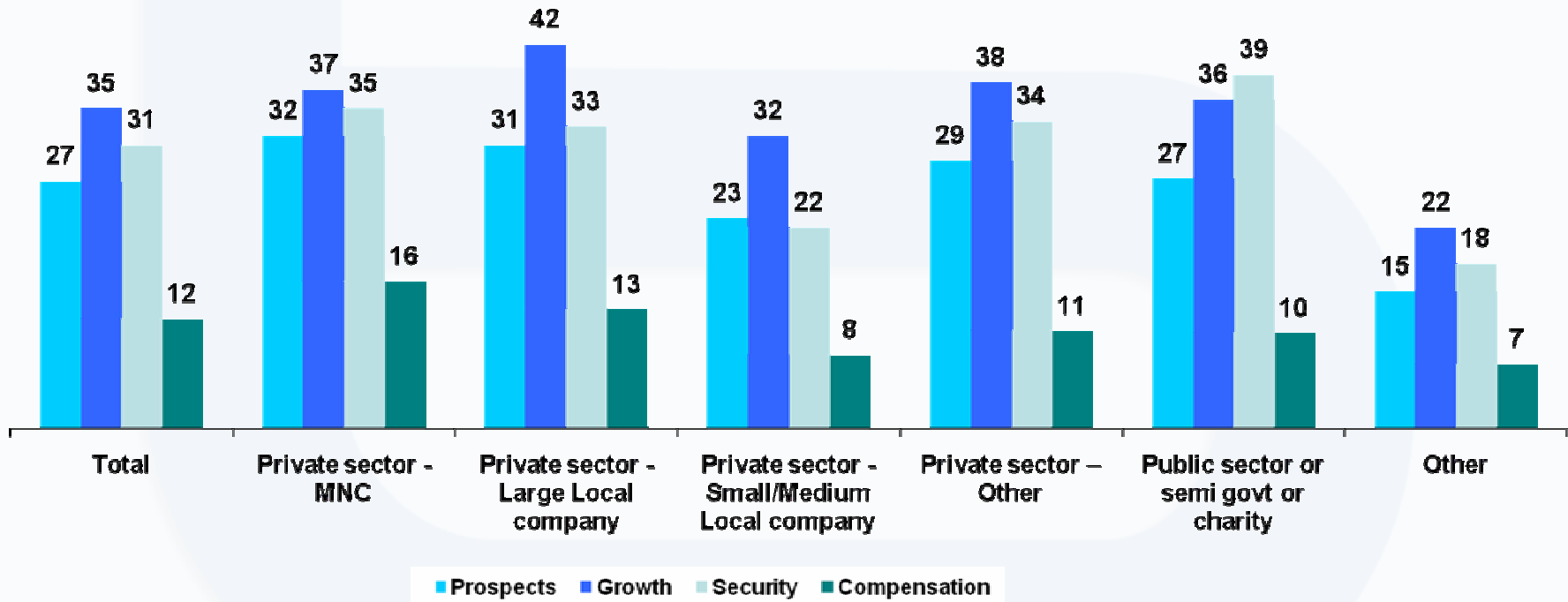


## Appraisal of Country's Economy – (Better Option)

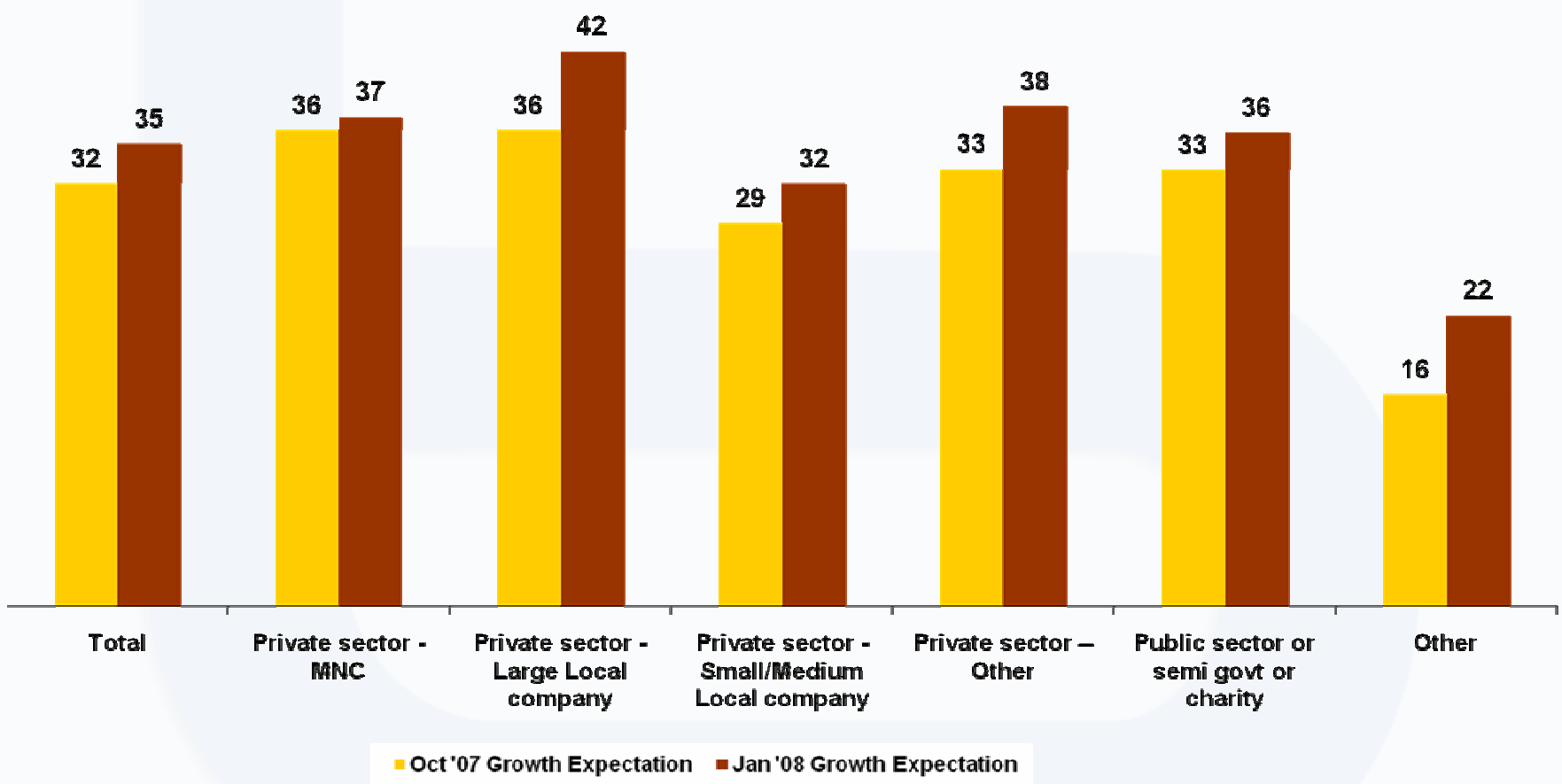


## Appraisal of Career - (High Satisfaction Option)

- Career prospects are viewed by MNC employees relatively highly followed by large local companies.
- Employees in large local companies, other private sector & MNC indicate higher growth prospects relative to others
- However, job security is perceived to be better by those working in government sector, followed by MNCs.
- 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)

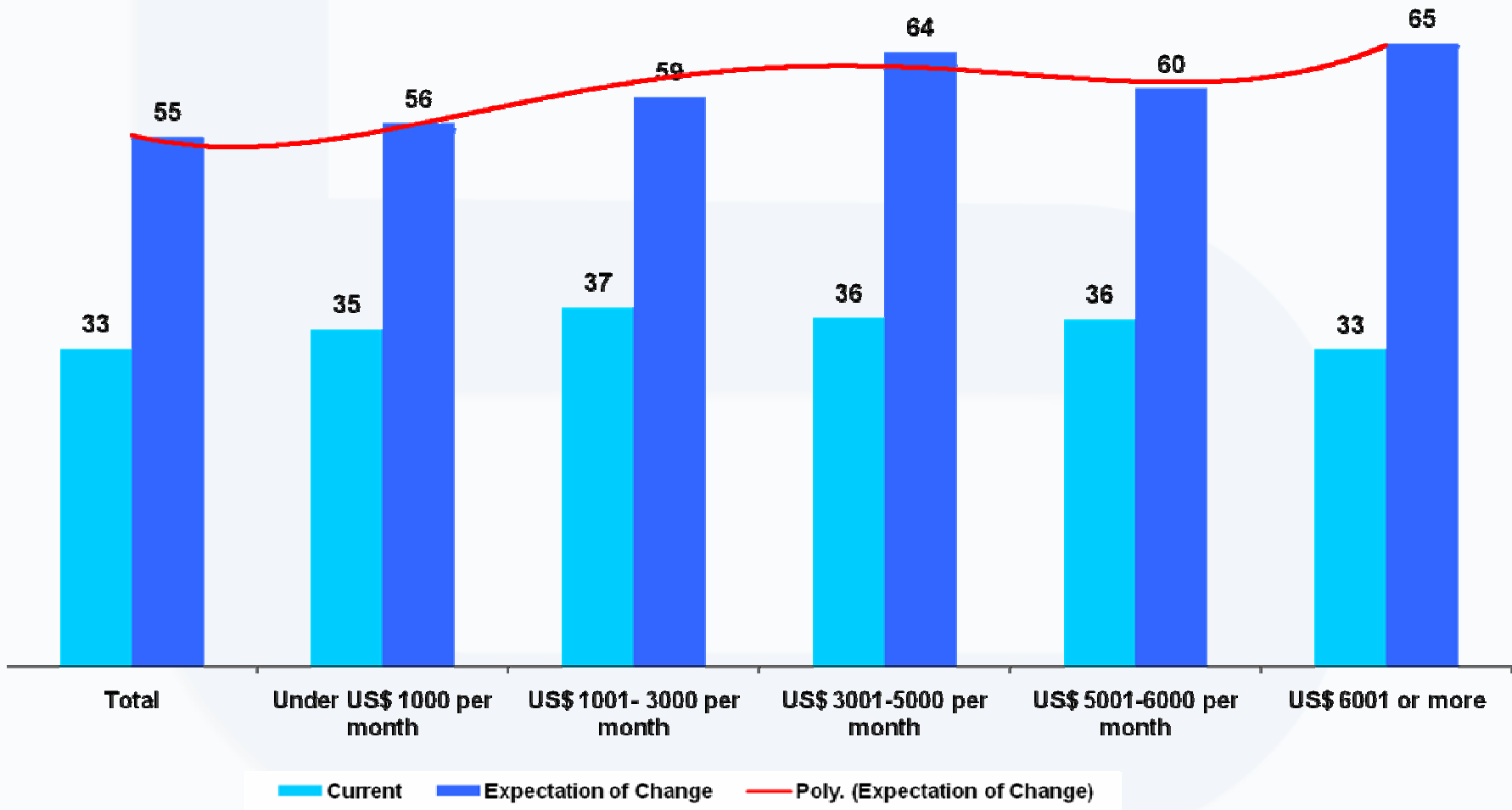


By Income

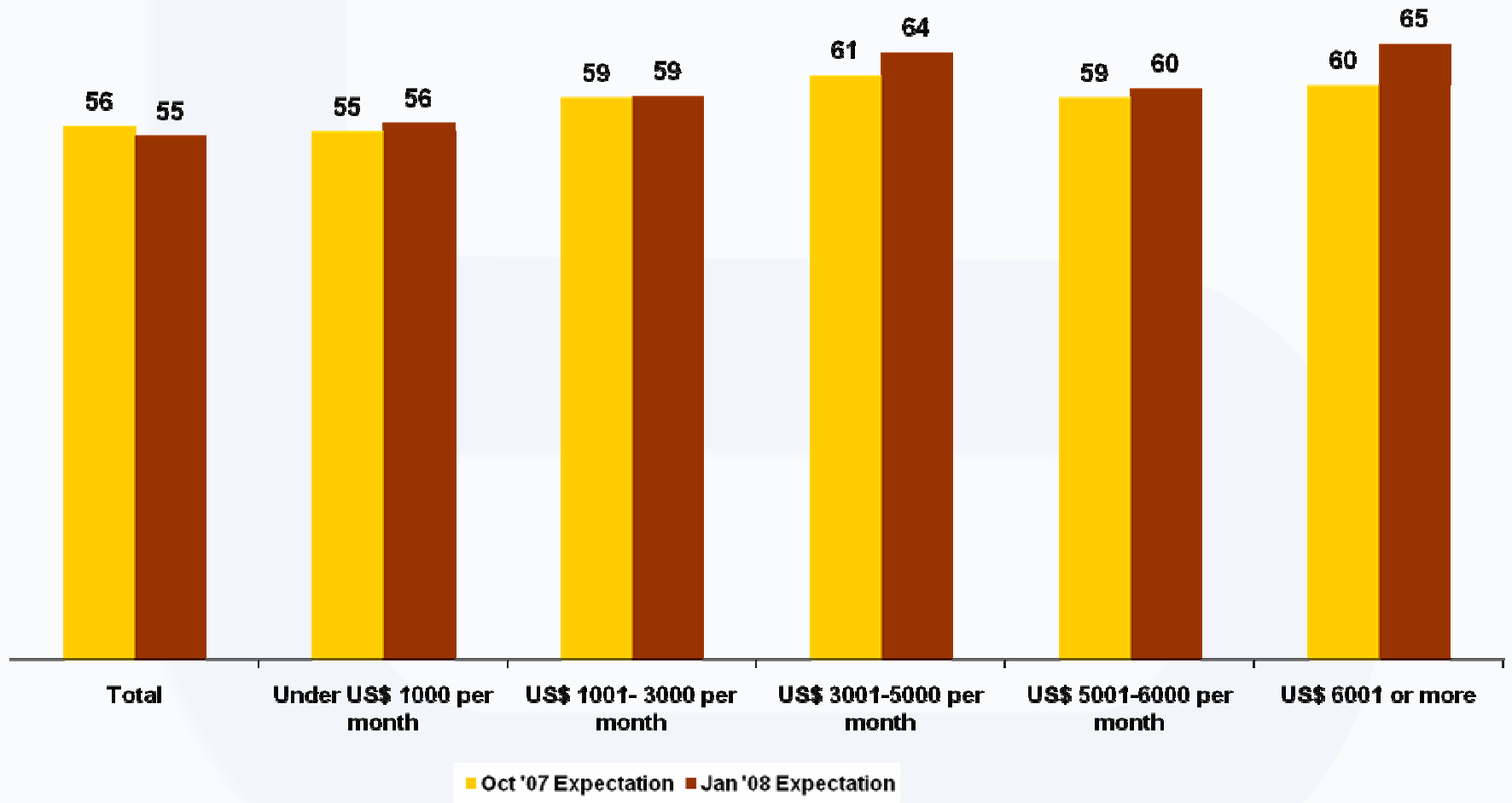


## Appraisal of Personal Financial Situation – (Better Option)

•Interestingly, current financial position as well as perceptions of future financial prospects are almost linear with regard to income with those earning between USD 3,000 and 5,000 being slightly more optimistic of the future

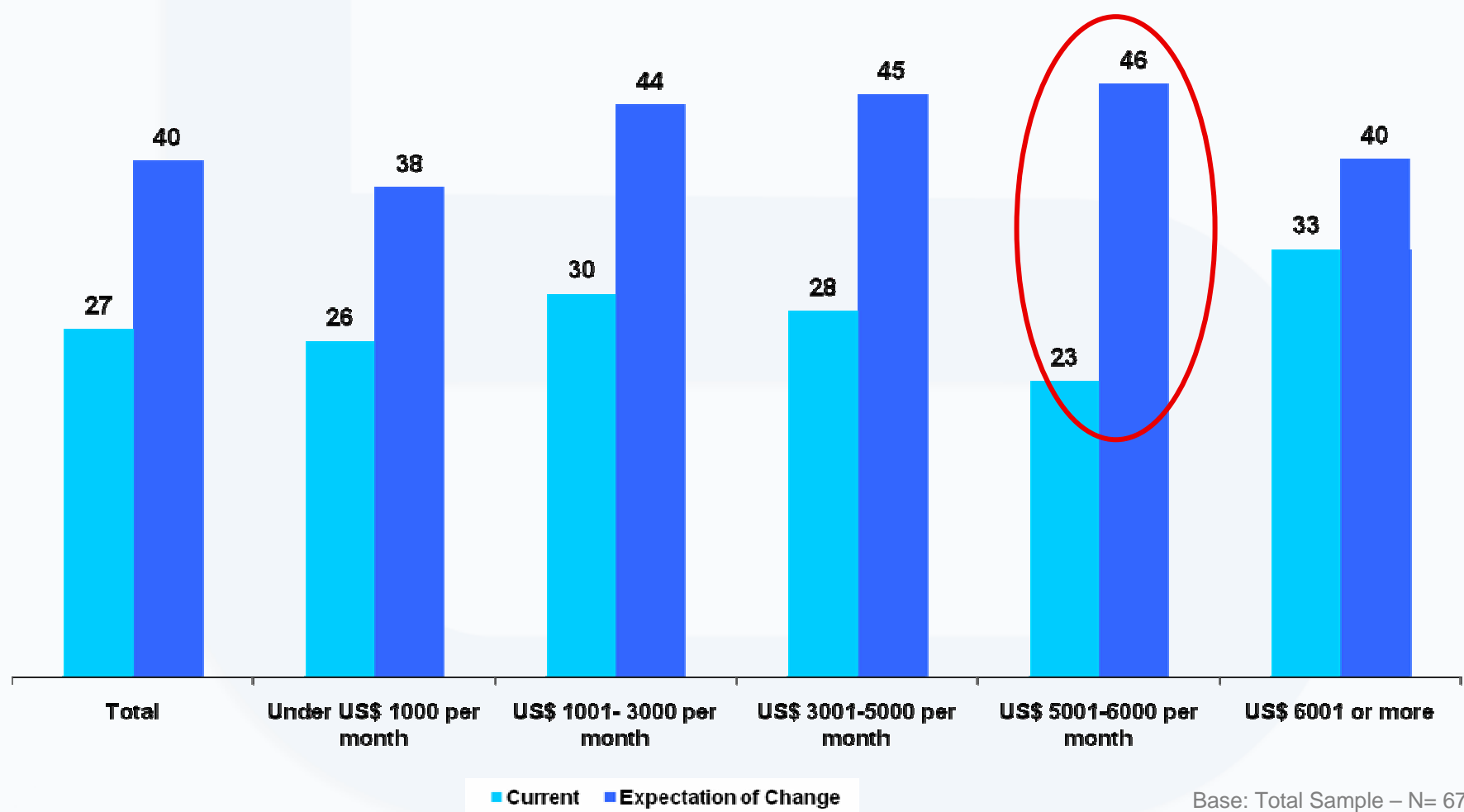


## Appraisal of Personal Financial Situation – (Better Option)

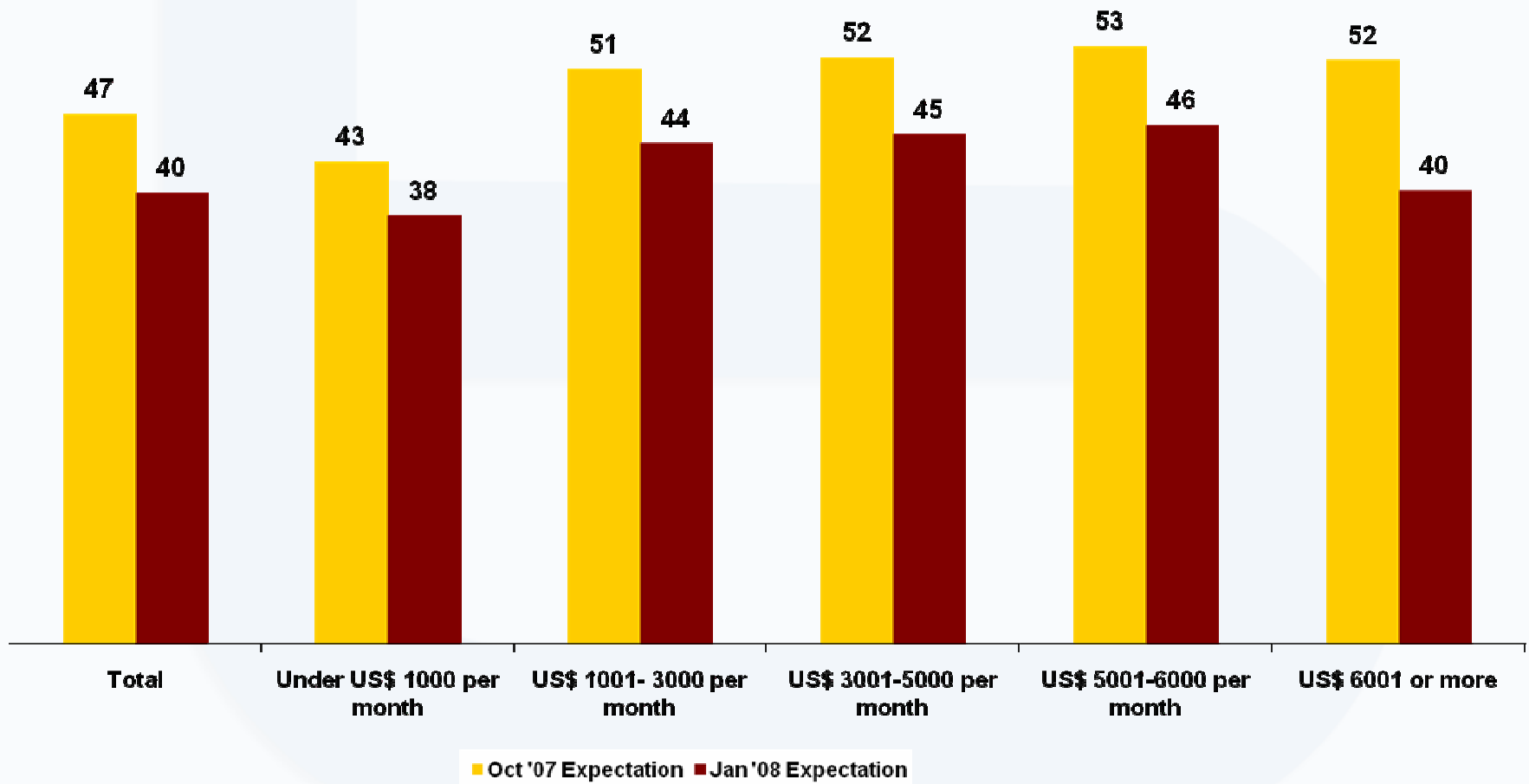


## Appraisal of Country's Economy – (Better Option)

- Most respondents are optimistic about the country's economic future
- Hardly any difference among those earning above \$1000
- Those earning between \$5001 to \$6000 were the most optimistic.

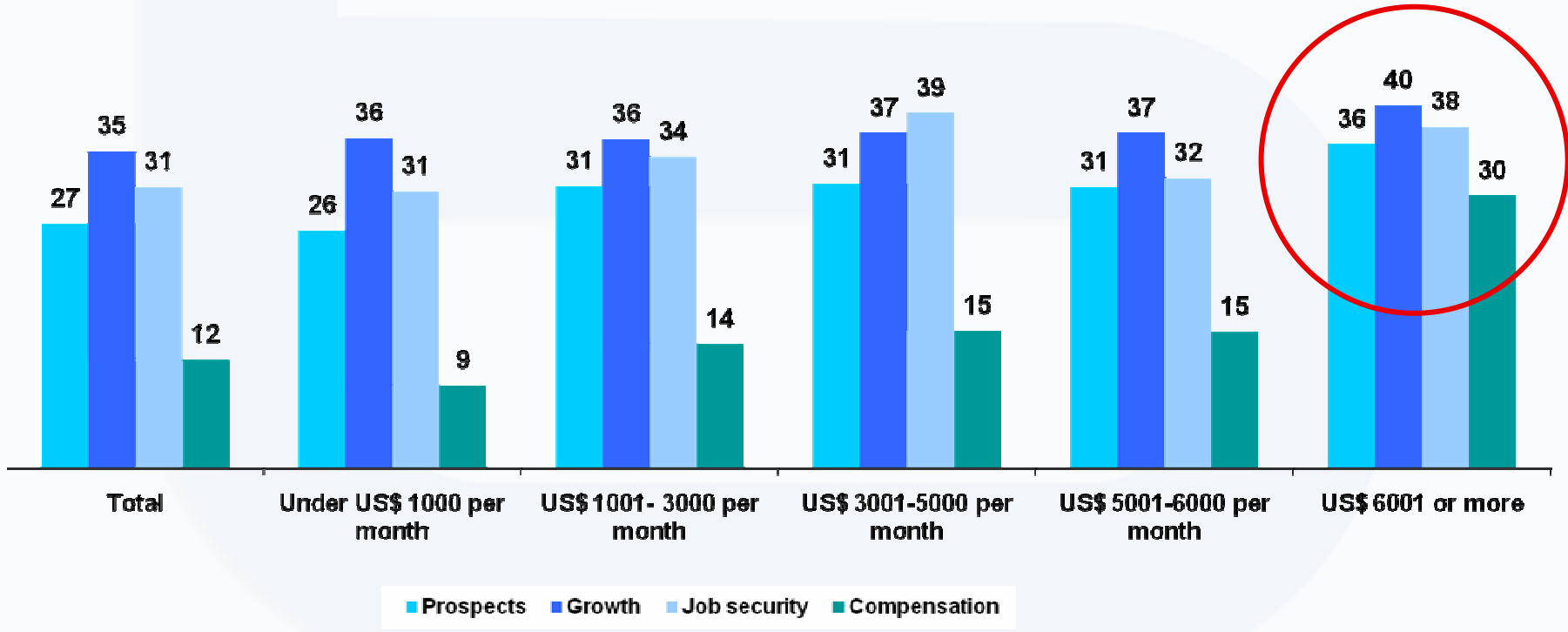


## Appraisal of Country's Economy – (Better Option)

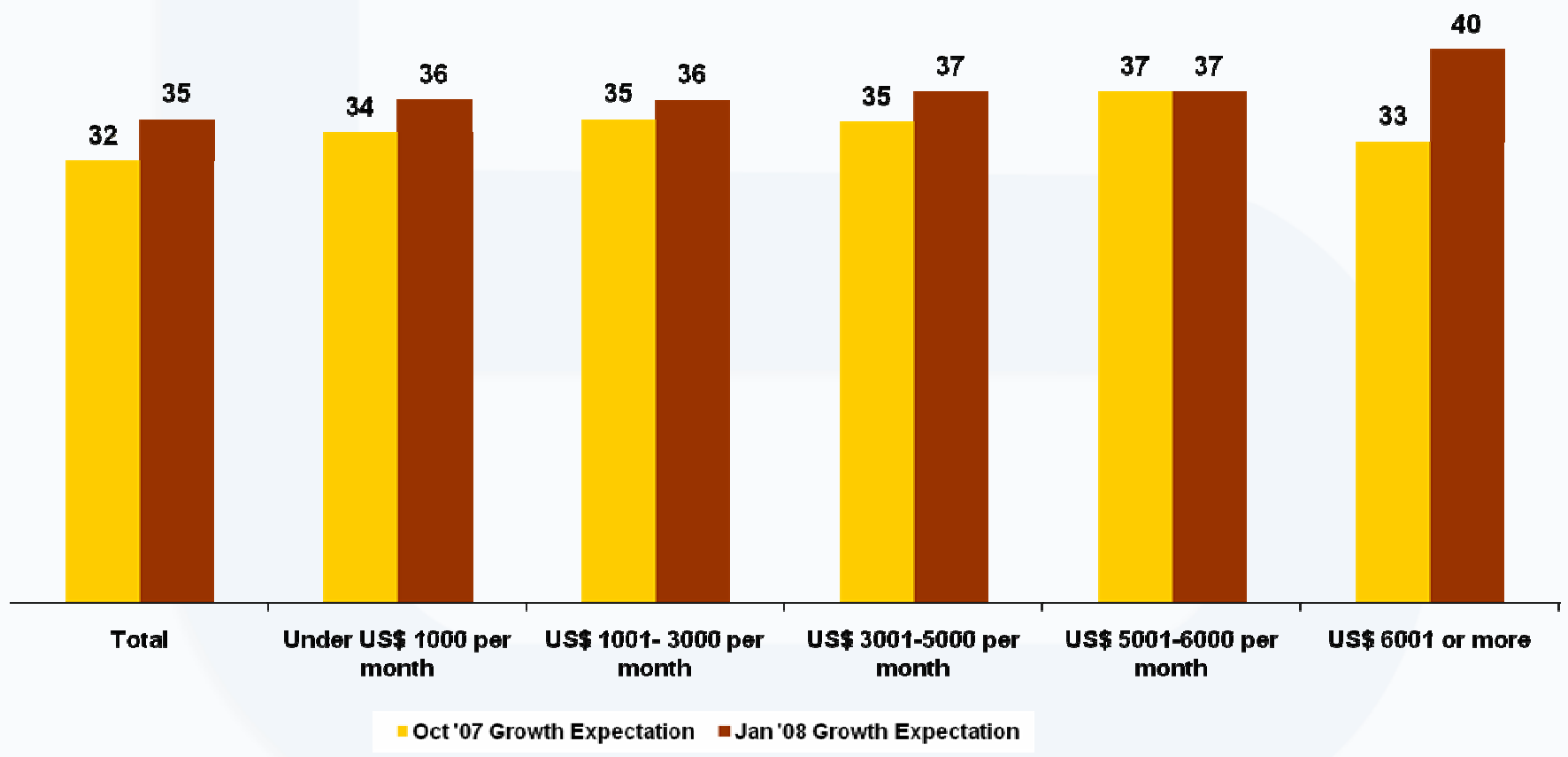


## Appraisal of Career - (High Satisfaction Option)

•Those earning \$6001 or more perceive career aspects in a more positive light, as compared to other income groups.



## Appraisal of Career - (High Satisfaction Option)



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