

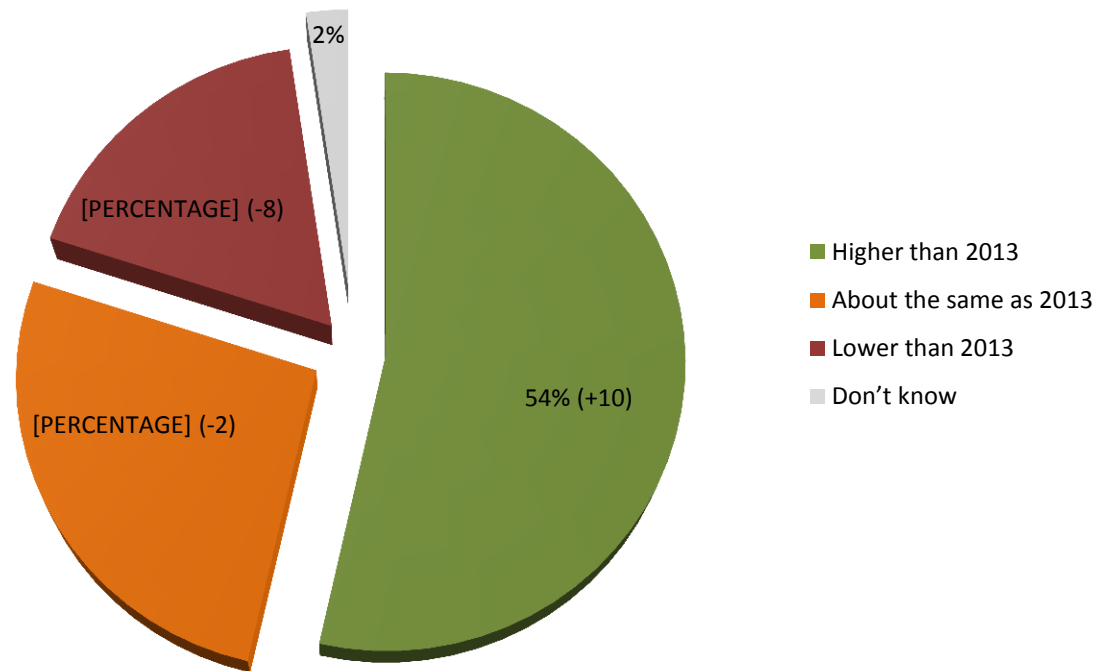
‘Moodindicator’

First Quarter 2014

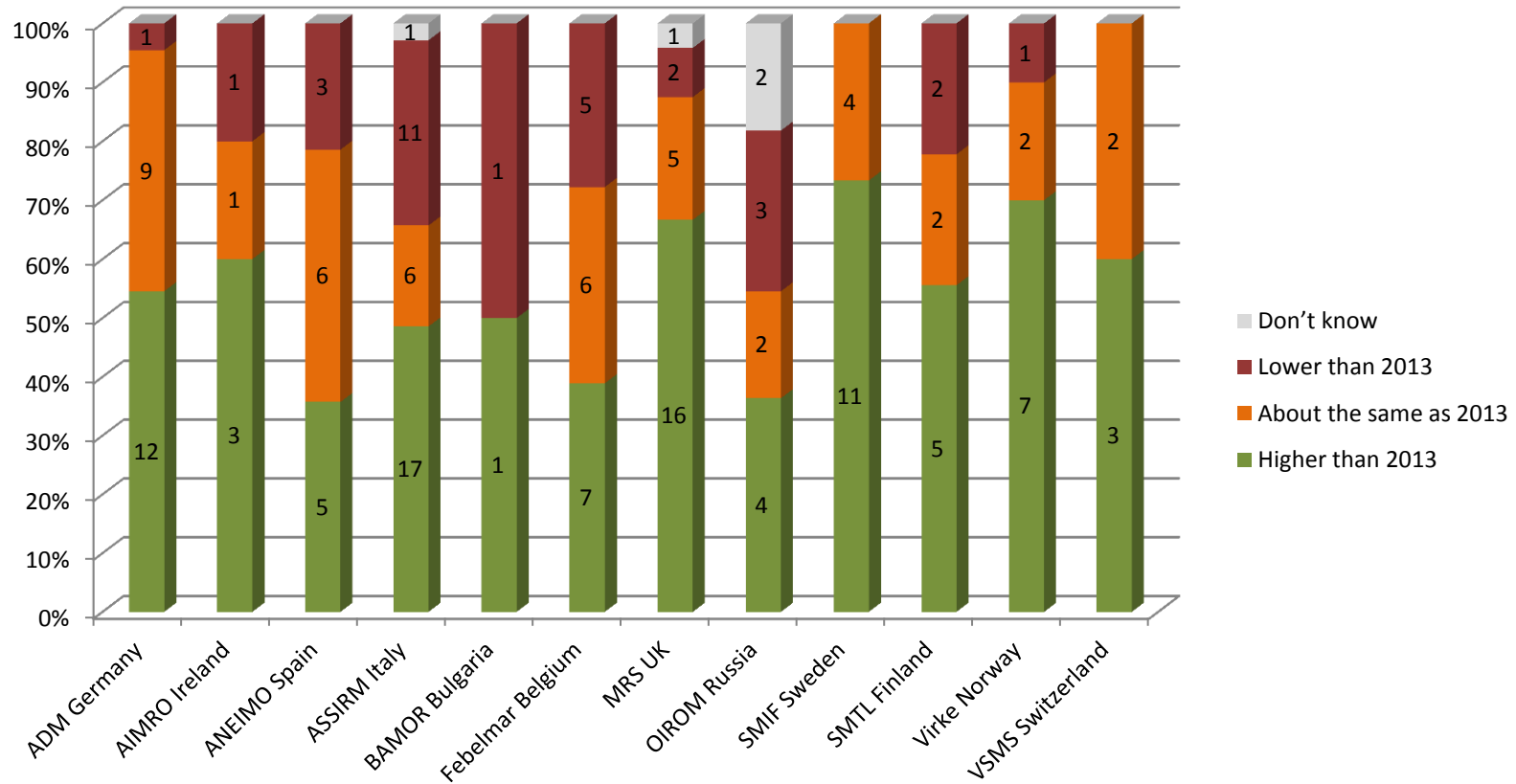
-Members’ Presentation-



Thinking about the year ahead, do you think your research revenues will be higher than, lower than, or about the same as 2013? (All respondents, percentage point change since Q3 2013)



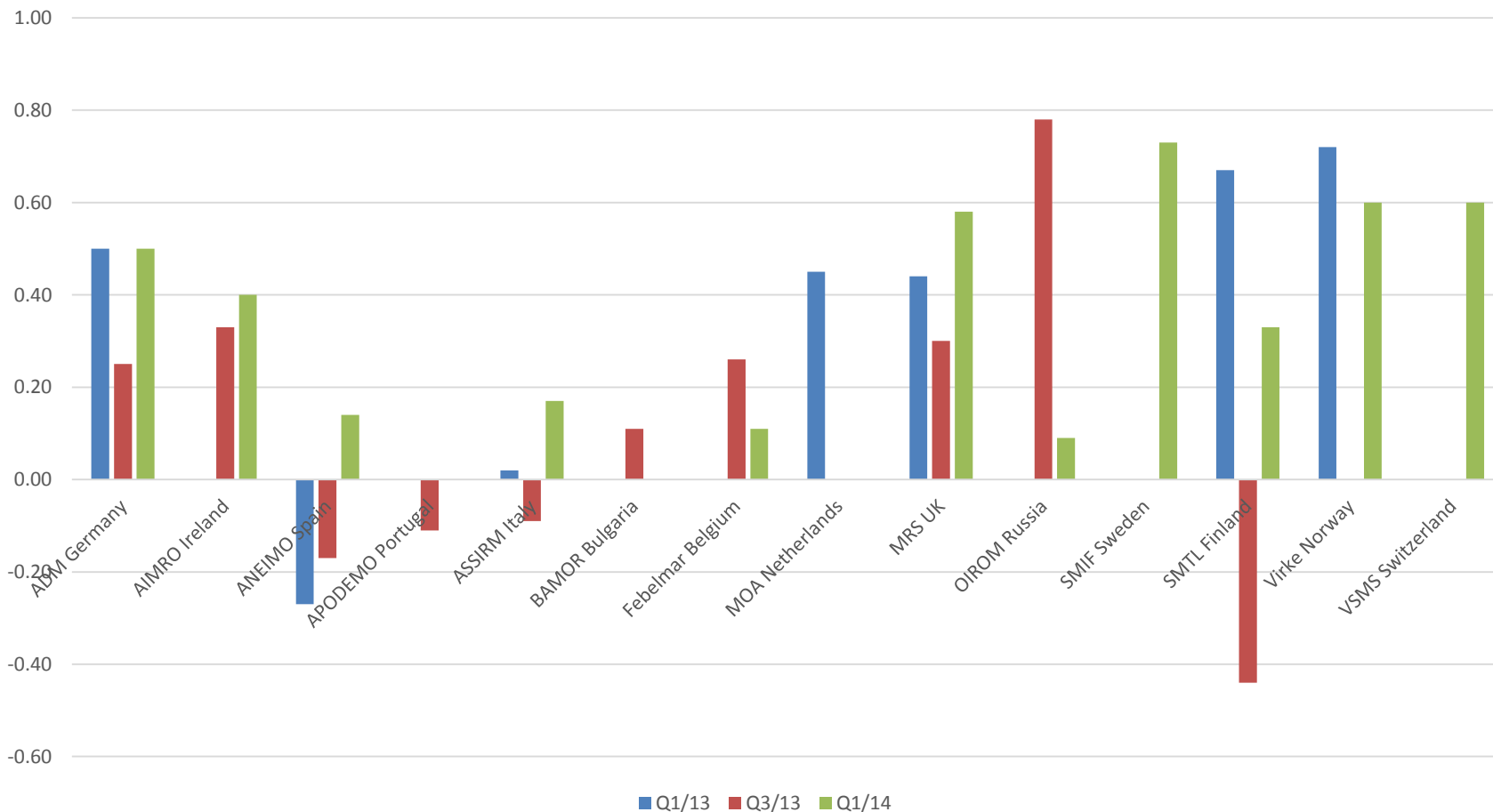
Thinking about the year ahead, do you think your research revenues will be higher than, lower than, or about the same as 2013?(By association)



Thinking about the year ahead, do you think your research revenues will be higher than, lower than, or about the same as 2013? (Net Positive)

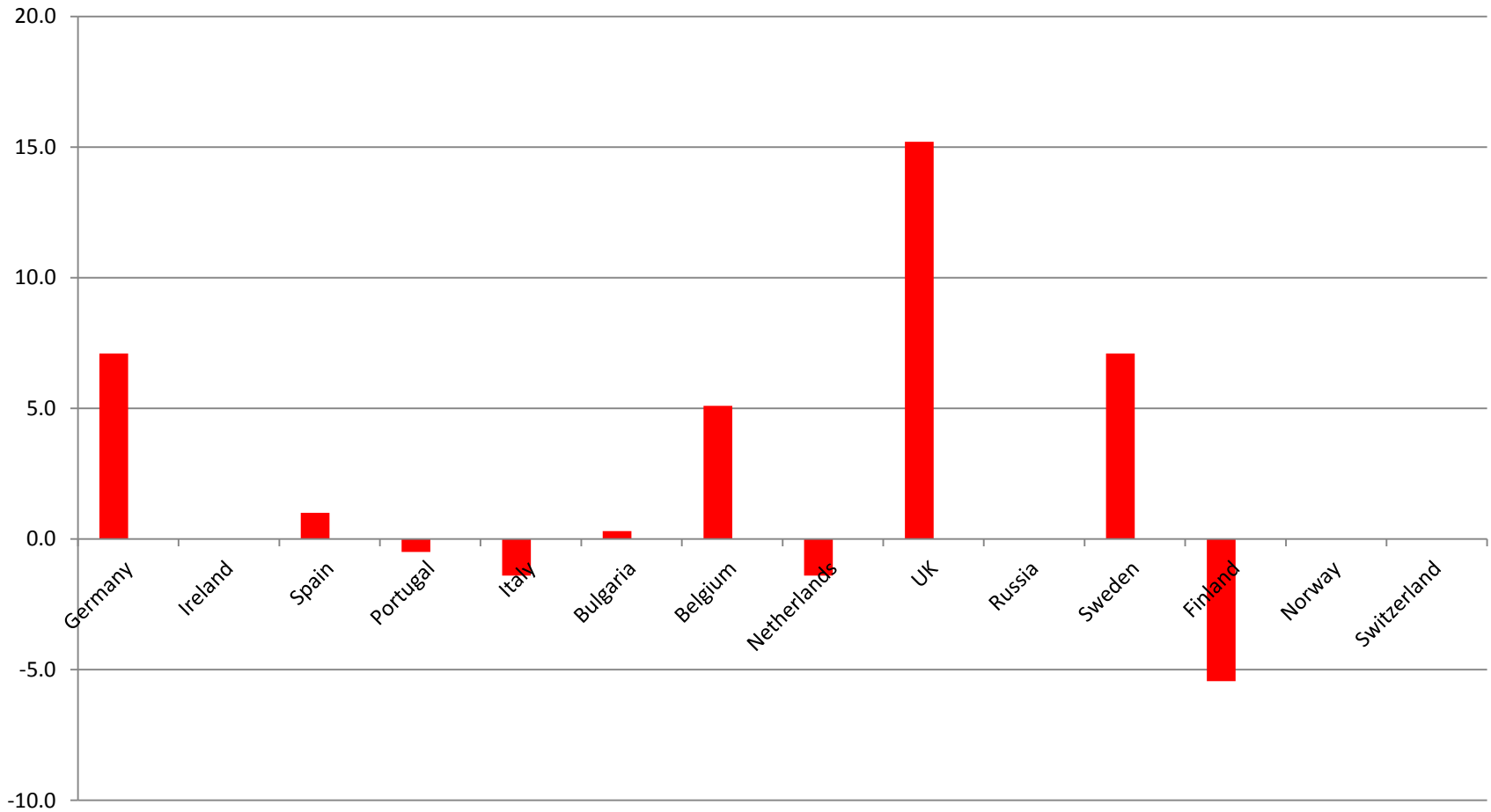
	2013		2014
	Q1	Q3	Q1
ADM Germany	0.50	0.25	0.50
AIMRO Ireland		0.33	0.40
ANEIMO Spain	-0.27	-0.17	0.14
APODEMO Portugal		-0.11	
ASSIRM Italy	0.02	-0.09	0.17
BAMOR Bulgaria		0.11	0.00
Febelmar Belgium		0.26	0.11
MOA Netherlands	0.45		
MRS UK	0.44	0.30	0.58
OIROM Russia		0.78	0.09
SMIF Sweden		0.00	0.73
SMTL Finland	0.67	-0.44	0.33
Virke Norway	0.72	0.00	0.60
VSMS Switzerland		0.00	0.60

Thinking about the year ahead, do you think your research revenues will be higher than, lower than, or about the same as 2013?(Net Positive)

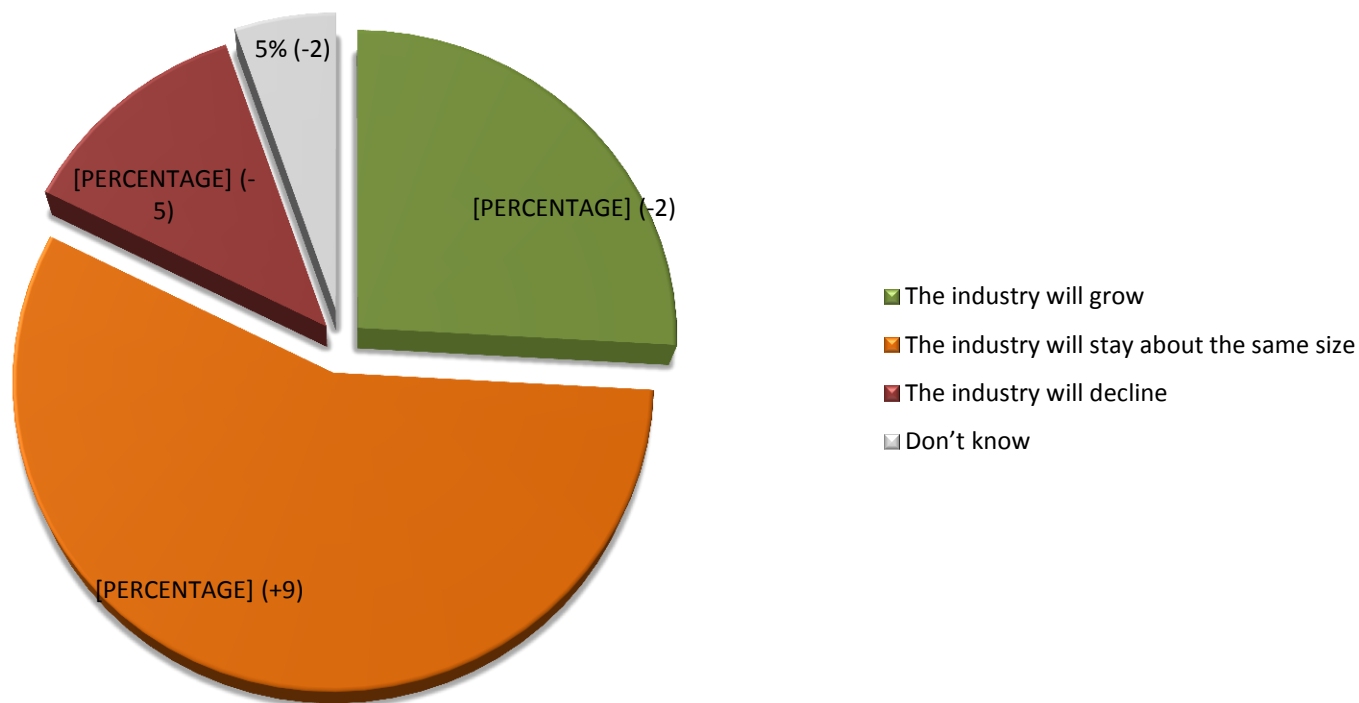


Comparison: EU Economic Sentiment Indicator (ESI)

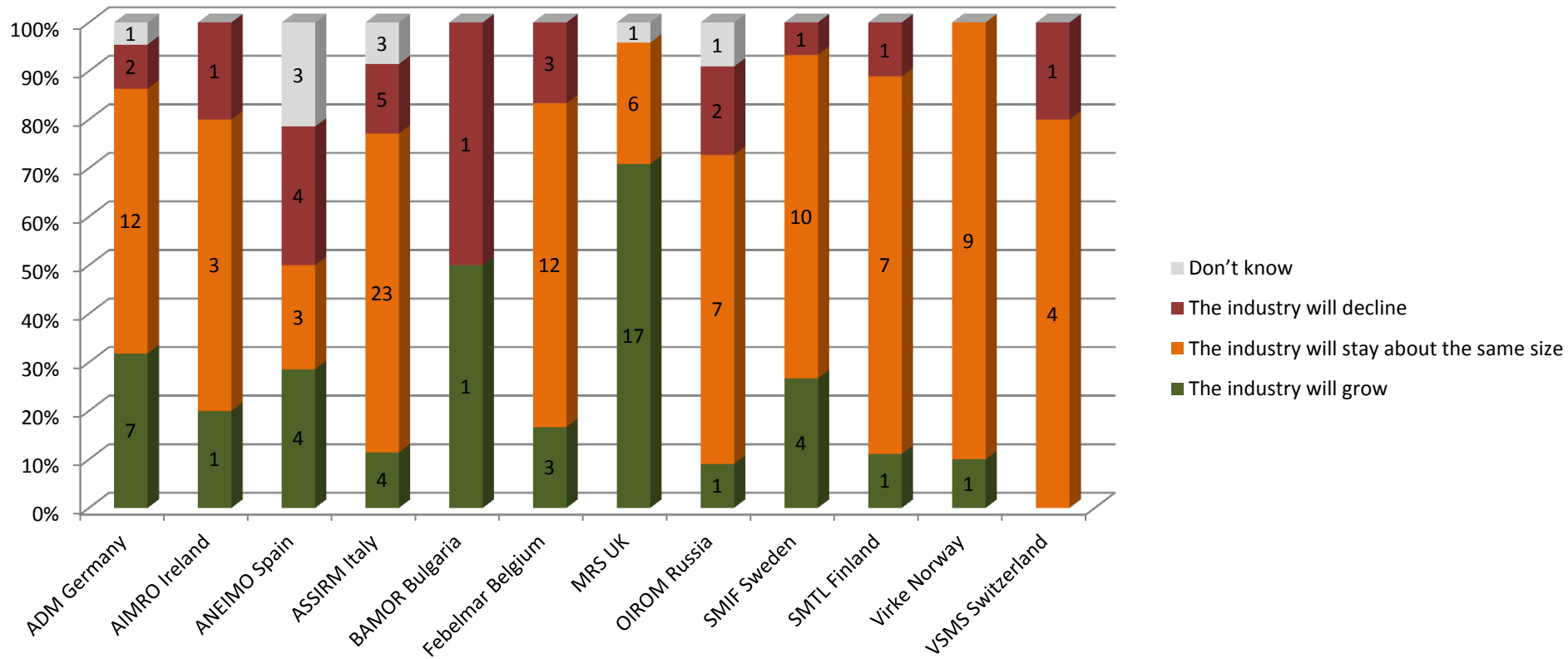
Baseline is long term average since 1990



Looking at the research industry your country overall, what are your expectations for growth over the next 12 months? (All respondents, percentage point change since Q3 2013)



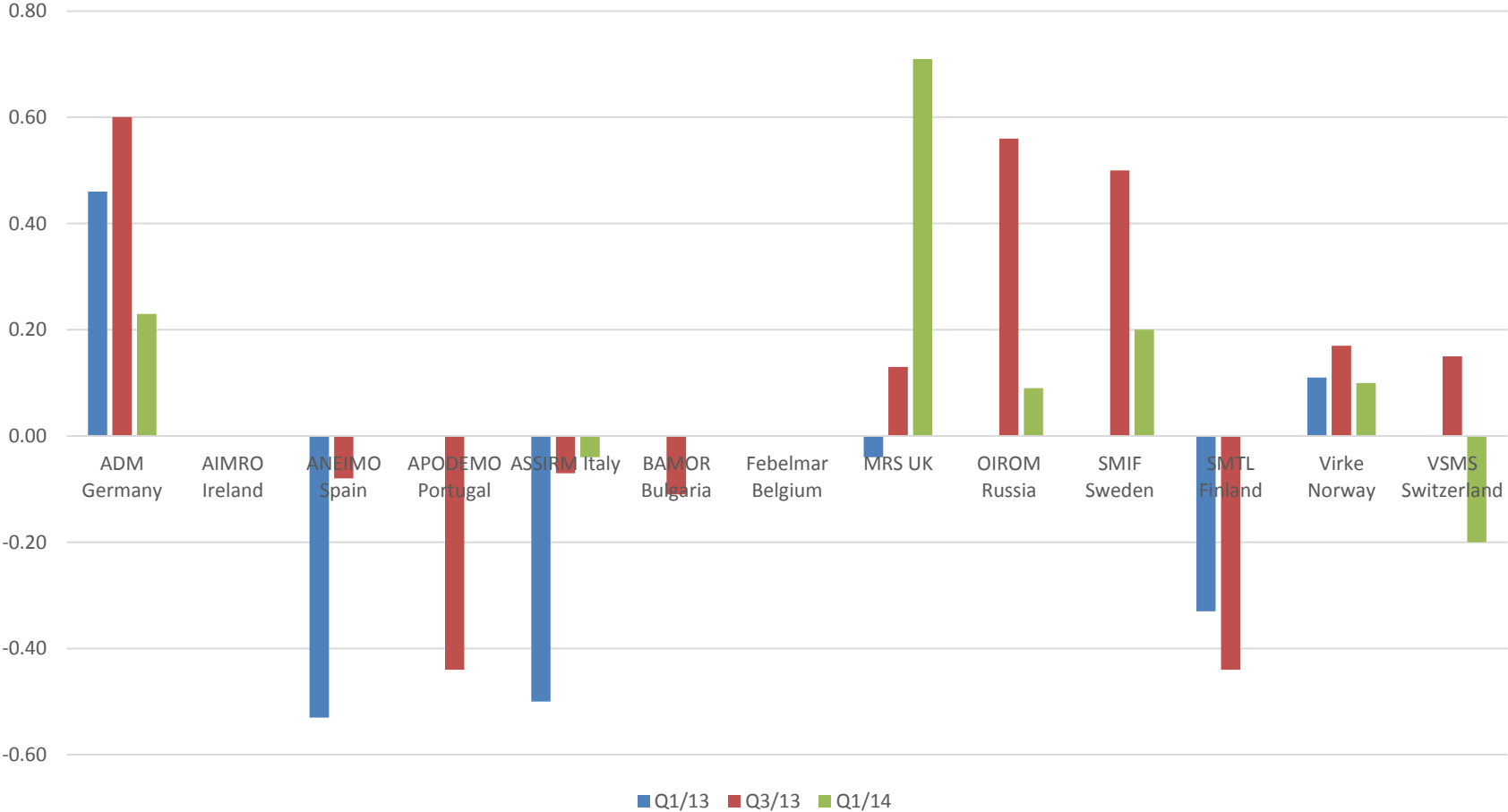
Looking at the research industry your country overall, what are your expectations for growth over the next 12 months? (By association)



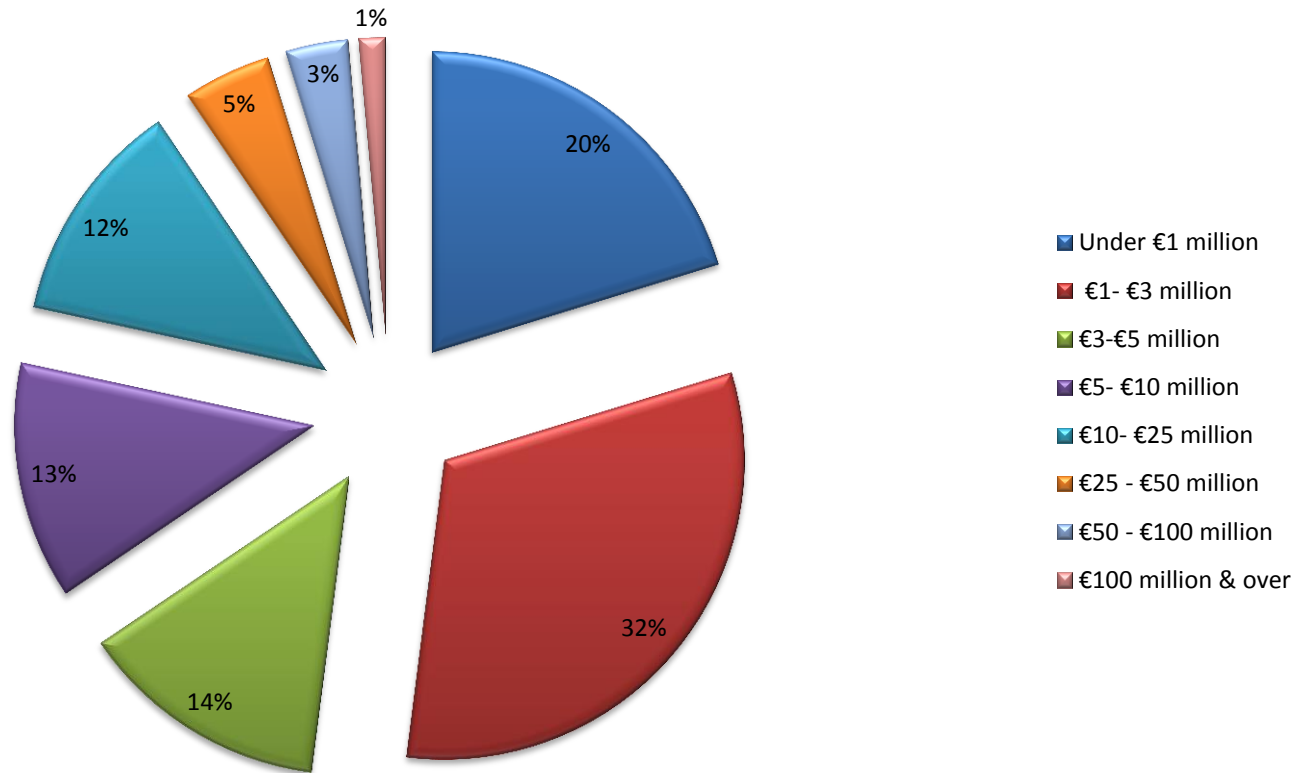
Looking at the research industry your country overall, what are your expectations for growth over the next 12 months? (Net Positive)

	2013		2014
	Q1	Q3	Q1
ADM Germany	0.46	0.60	0.23
AIMRO Ireland		0.00	0.00
ANEIMO Spain	-0.53	-0.08	0.00
APODEMO Portugal		-0.44	
ASSIRM Italy	-0.50	-0.07	-0.04
BAMOR Bulgaria		-0.11	0.00
Febelmar Belgium		0.00	0.00
MRS UK	-0.04	0.13	0.71
OIROM Russia		0.56	0.09
SMIF Sweden		0.50	0.20
SMTL Finland	-0.33	-0.44	0.00
Virke Norway	0.11	0.17	0.10
VSMS Switzerland		0.15	-0.20

Looking at the research industry your country overall, what are your expectations for growth over the next 12 months? (Net Positive)



Participation by revenue



Notes

- **Data was collected by national associations and *efamro* in Q1 2014.**
- **170 companies in 12 countries participated.**

Contact

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