



**Management
Association of the
Philippines**

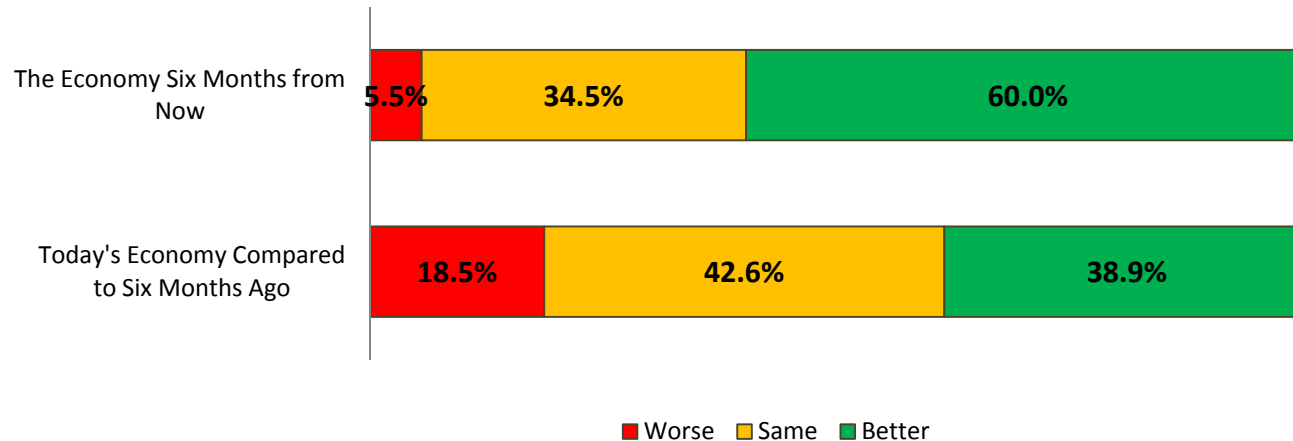
The Philippines' Leading Management Association

Business Confidence Survey

October 2009

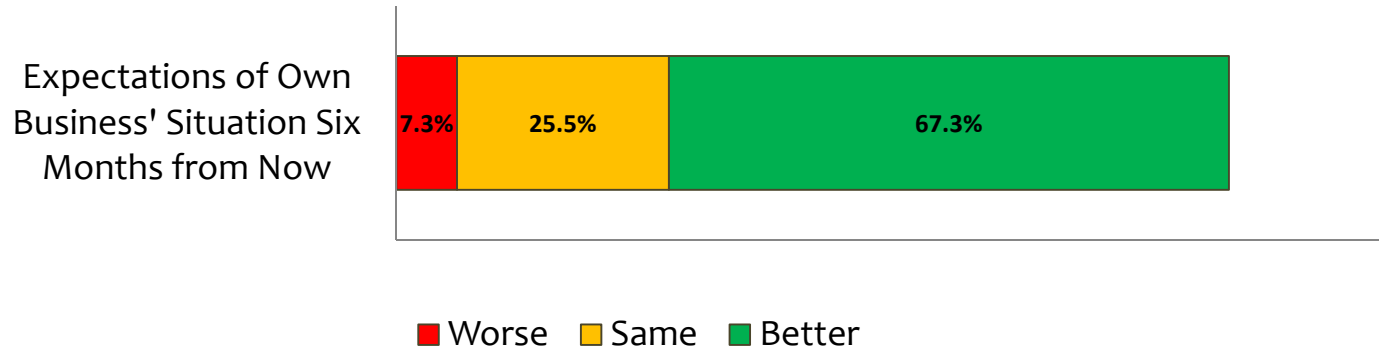
MAP Business Confidence Survey October 2009

MAP Business Confidence Survey



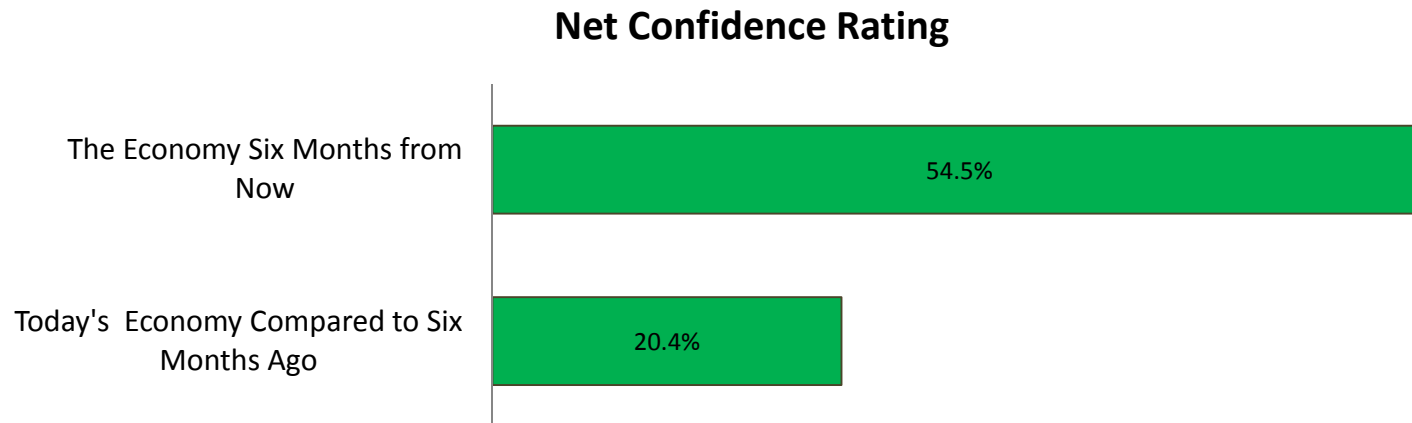
- October's survey reflects sentiments brought about by the series of typhoons that recently devastated the country. The strong positive opinion of the previous month suffered a slight dip particularly the respondents' view of the current economy.
- Despite the typhoons, overall perception of the economy remain in positive territory.

MAP Business Confidence Survey October 2009



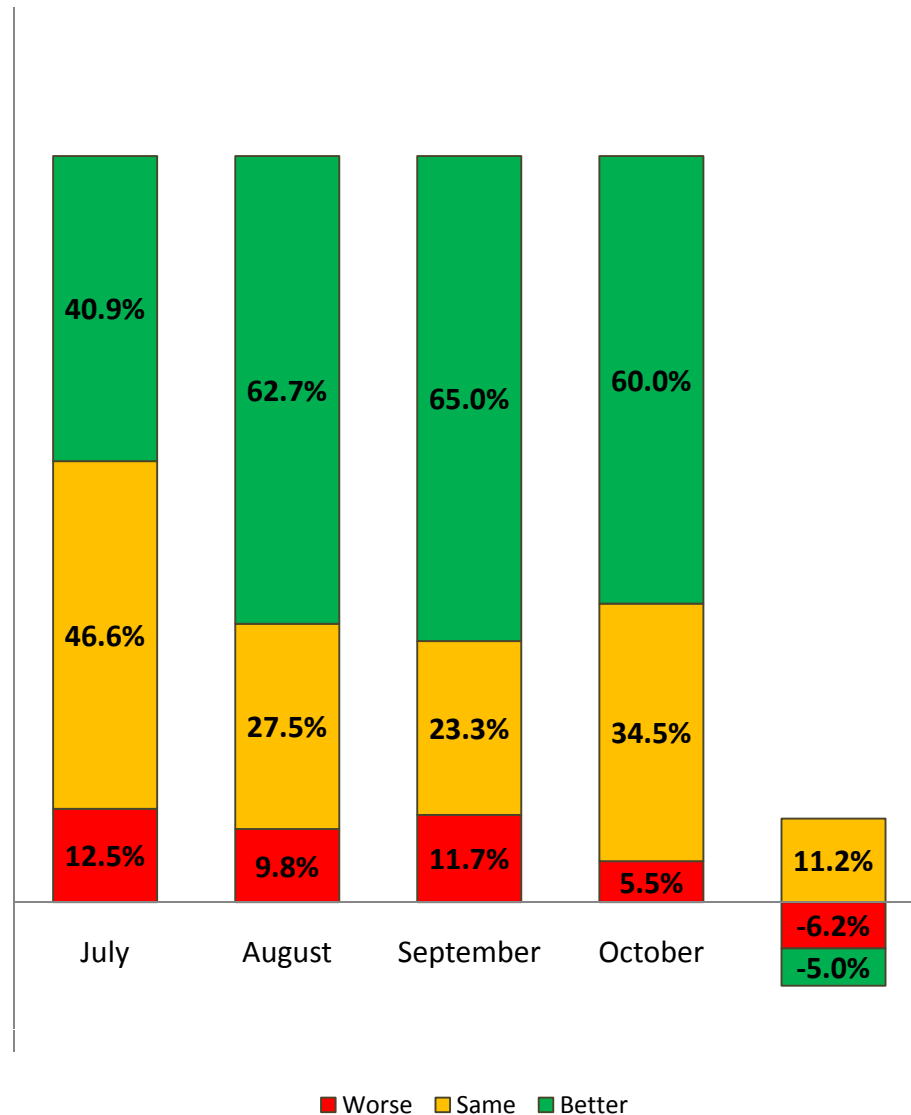
- As the 4th quarter opens, respondents continue to present a positive view of the future of their own business situation with close to 70% predicting that their situation will be better and a quarter of the members stating that their business situation will remain the same six months from now.

MAP Business Confidence Survey October 2009



- This month's survey results show continued overall positive attitude toward the economy today and six months from now.

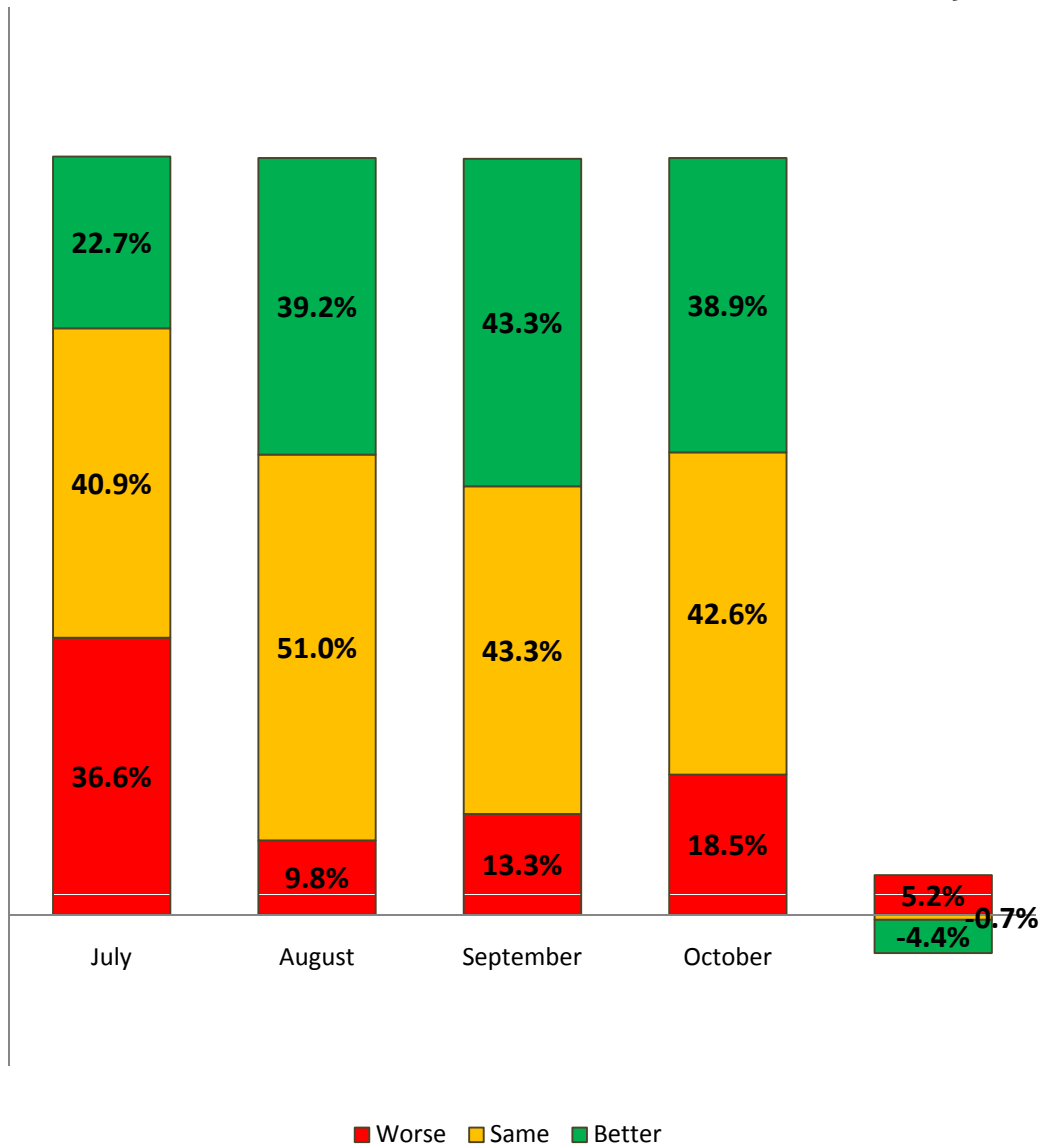
MAP Business Confidence Survey October 2009



- The impact of typhoon Ondoy is evident in the 5% reduction in the percentage of respondents indicating that the economy will be better six months from now.
- However, there was also a six percent reduction among those who estimate that the economy will be much worse.



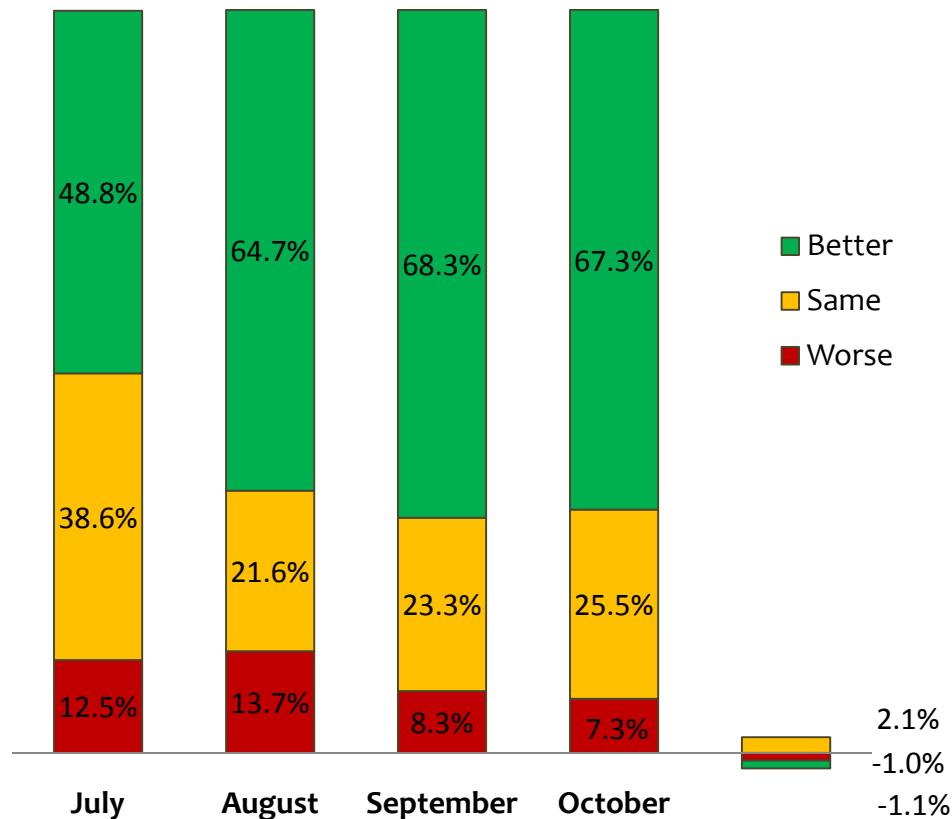
MAP Business Confidence Survey October 2009



- The impact of typhoon Ondoy is evident in this chart. Note the reduction in numbers of those who perceive today's economy as better or the same compared to six months ago and the increase in those whose view is that today's economy is worse versus the economy six months ago.

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Assessment of Own Business Six Months from Now



- There is negligible change in this month's respondent's perception of their own business situation compared to last month's result. Possibly indicating that their businesses will be able to absorb the damage brought about by the typhoons.

Change
(Oct/Sept)

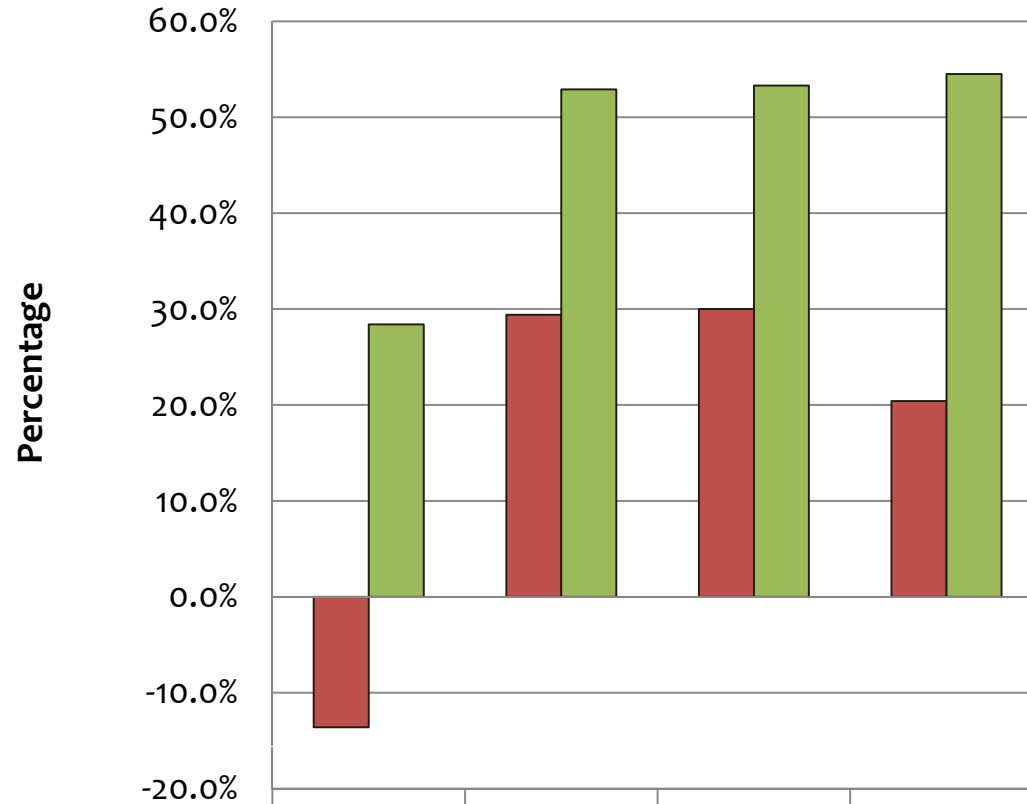


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Net Confidence Level



	July	August	September	October
■ Today's Economy Compared to Six Months Ago	-13.6%	29.4%	30.0%	20.4%
■ The Economy Six Months from Now	28.4%	52.9%	53.3%	54.5%

- The typhoons that ravaged the country in October clearly affected the respondents' perception of the today's current economic situation.



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