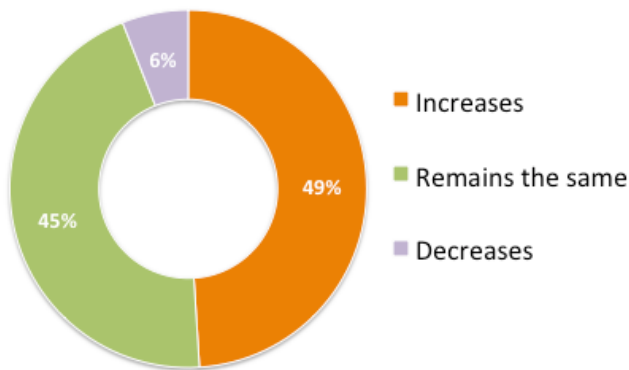


Optimistic Global Business Outlook But Lower Short-Term Expectations

By Christian Michel, Vice Chair IERG Best Practices Committee

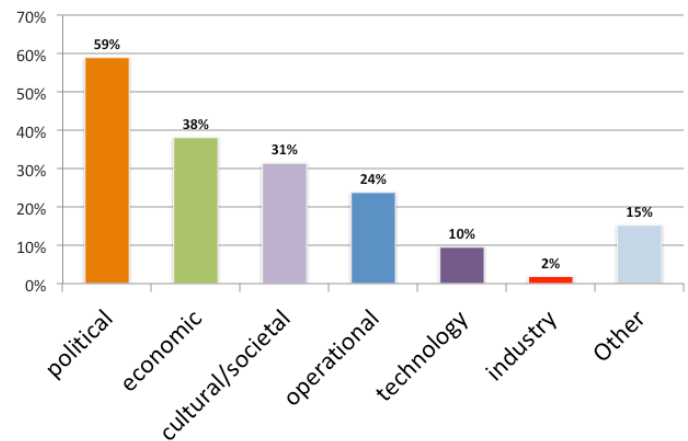
In 2018, IERG asked global business leaders in its annual International Business Outlook to share again their opinion on conducting international business. Overall, international executives remain very optimistic about international opportunities (70%), while lowering their short-term expectations for growth. IERG experts identified the following macro trends:

Overall business growth outlook continues to be positive while expectations are lower than in 2017



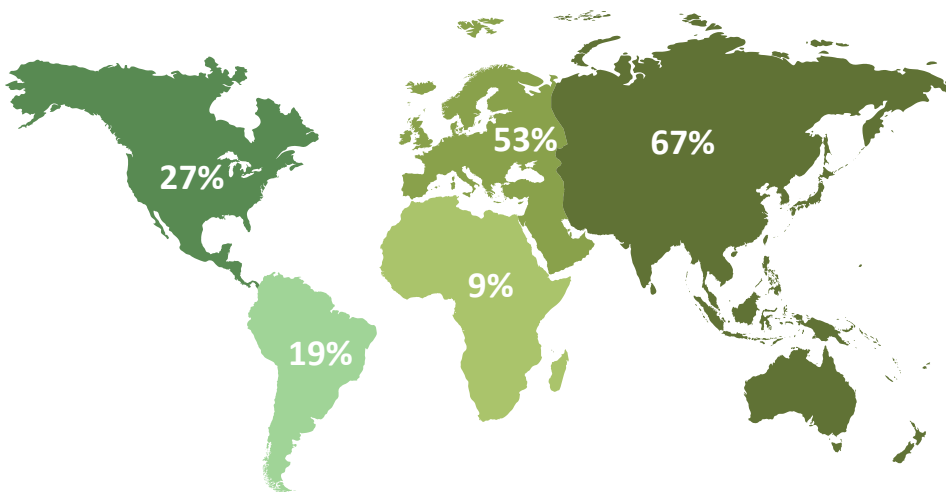
About half of international executives expect business transactions to increase – notably less than in 2017 (61%).

Political risk is rated highest (59%) followed by economic (38%) and cultural/societal (31%) concerns



Political concerns are on the mind of most international executives, while technical and business issues remain in the background.

Asia Pacific and EME Countries are seen as the areas with the most potential



With multiple choices being possible, most participants see most promising opportunities in Asia (67%) and Europe/Middle East (53%).

The view on North America may be based on inherent bias of international business leaders.

South America is currently not seen as an area with outstanding potential and Africa remains last.

About IERG: IERG is an organization of and for international executives who have the shared experience of living and doing business in an unfamiliar country. We join together around the world to enrich our talents and knowledge, build our global contacts, expand our base of referrals, and grow our professional opportunities.