

Oliver Wyman / Zogby International GCC C-Suite Survey Finds Rising Confidence and Focus on Economic Diversification

As crisis recedes, Middle East executives see opportunities at home and in developing world

UNITED ARAB EMIRATES, July 6, 2010 – Business confidence is building in Gulf Cooperation Council (GCC) nations as a sense of recovery takes hold, according to the second Oliver Wyman / Zogby International survey of C-Suite executives located in Saudi Arabia, Qatar, and the United Arab Emirates.

The survey of 134 CEOs, CFOs, and COOs, conducted in April and May 2010, shows GCC executives are broadly upbeat: 58% of those surveyed say they find current business conditions improved, and 82% expect improved conditions in the next two years. In the UAE, the percentage of executives expressing optimism about two-year prospects is 74%, up 29 percentage points from the previous survey in October 2009. Optimism also increased in Saudi Arabia (up 19 points to 85%) and Qatar (up 13 points to 96%).

"In the survey last October we saw confidence down in the shadow of the financial crisis," notes James Zogby, of Zogby International. "This time, when we asked more general questions about business confidence and the prospects for the future we found real optimism across the region, with Qataris and Saudis the most confident."

Nearly half (46%) of the GCC executives surveyed say that diversification of the region's economies presents the greatest opportunity to increase competitiveness. More than a quarter (28%) see the greatest opportunity in deepening alliances with partners in BRIC nations or developing countries. Only 4% put stronger ties with partners in the developed West at the top of their competitiveness agenda.

"This is an important poll in a region eager for useful data," says John Turner, a partner in the Dubai office of Oliver Wyman and the leader of the firm's Public Sector practice. "The poll will run every six months because its findings continue to deepen our understanding of what matters most to GCC executives and inform our growing work with the government agencies that are engaged in enhancing the region's competitiveness."

For more about the survey, visit the Oliver Wyman website at:
http://www.oliverwyman.com/ow/gcc_survey.htm.

About Oliver Wyman

From the firm's office in Dubai, Oliver Wyman serves clients in the United Arab Emirates, Bahrain, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, and beyond. Our Dubai-based consultants are

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recognized industry experts representing 24 nationalities and speaking 17 languages. Oliver Wyman will open offices in Riyadh and Abu Dhabi during 2010.

With more than 2,900 professionals in over 40 cities around the globe, Oliver Wyman is an international management consulting firm that combines deep industry knowledge with specialized expertise in strategy, operations, risk management, organizational transformation, and leadership development. The firm helps clients optimize their businesses, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities. Oliver Wyman is part of Marsh & McLennan Companies [NYSE: MMC].

About Zogby International

Zogby International is a leading market/opinion research and consulting firm. Founded by President and CEO John Zogby in 1984, ZI has empowered clients with critical intelligence necessary for making informed strategic decisions. ZI conducts multi-phased opinion research engagements for banking and financial services institutions, insurance companies, hospitals and medical centers, retailers and developers, religious institutions, cultural organizations, colleges and universities, government agencies, and a variety of public and private groups. ZI's dedication and commitment to excellence and accuracy are reflected in its state-of-the-art opinion research capabilities and objective analysis and consultation.

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