

## **Oliver Wyman / Zogby C-Suite Survey Points to Polarized Views on Current Middle East Business Confidence**

*Confrontation with Iran viewed as greatest among many threats to business stability;  
CEOs also see "positive impact" should Iran open up trade*

NEW YORK/DUBAI, November 13, 2009—A recent Oliver Wyman / Zogby International survey of 126 C-suite (CEO, CFO, COO, etc.) executives in Saudi Arabia, Qatar, and the United Arab Emirates revealed that 31% of executives polled viewed a confrontation with Iran as the greatest threat to business stability in the region in the short term, with respondents also pointing toward other threats (e.g., Arab-Israeli conflict, instability in Iraq). But 56% also saw a positive impact if Iran were to open up trade in the future.

"While seeing a confrontation with Iran as the 'greatest threat to business stability' in their region, a substantial majority of business leaders indicated that should Iran be opened to business and capital, the impact on growth and development would be positive," noted James Zogby, of Zogby International. "This is a sign of the growing confidence of the region's business leaders. They clearly fear the instability that would result from a clash with Iran, but they do not fear marketplace competition from their neighbor across the Gulf."

The results of the survey were presented at an Oliver Wyman / *Financial Times* conference entitled, "Maintaining the Edge: The Middle East as an Economic Powerhouse," which took place on November 5 in Dubai. This invitation-only conference gathered nearly 90 senior executives and representatives from government agencies across the region to discuss specific ways that businesses are working to make the region stronger. Conference panels focused on consolidation as a means toward greater competitiveness, deepening regional economic reforms, and the challenges and opportunities for growth within and beyond the GCC region.

The survey probed across a wide range of topics, from executives' assessment of responses to the crisis, to steps for enhancing regional competitiveness, and current and future threats to the economic stability of the region. Among the survey's other findings:

- Executives from Saudi Arabia were most confident about current and future conditions, with nearly half describing current business conditions as "flourishing," and 66% confident that conditions will continue to flourish in the next two years.
- Executives from across the GCC ranked the U.A.E. consistently first for making government more business-friendly, for legal reform, and for educational reform making it "the standard" in the region.
- Responses were mixed on the effects of the current crisis on the pace and extent of economic reforms: 42% saw the crisis as accelerating current moves, while 47% saw the crisis as slowing progress.

# OLIVER WYMAN

*Oliver Wyman / Zogby C-Suite Survey*

## About Oliver Wyman

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]. For more information, visit [www.oliverwyman.com](http://www.oliverwyman.com).

## About Zogby International

Zogby International is a leading market/opinion research and consulting firm, considered one of the most preeminent in the field. 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 their state of the art opinion research capabilities and objective analysis and consultation.

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