

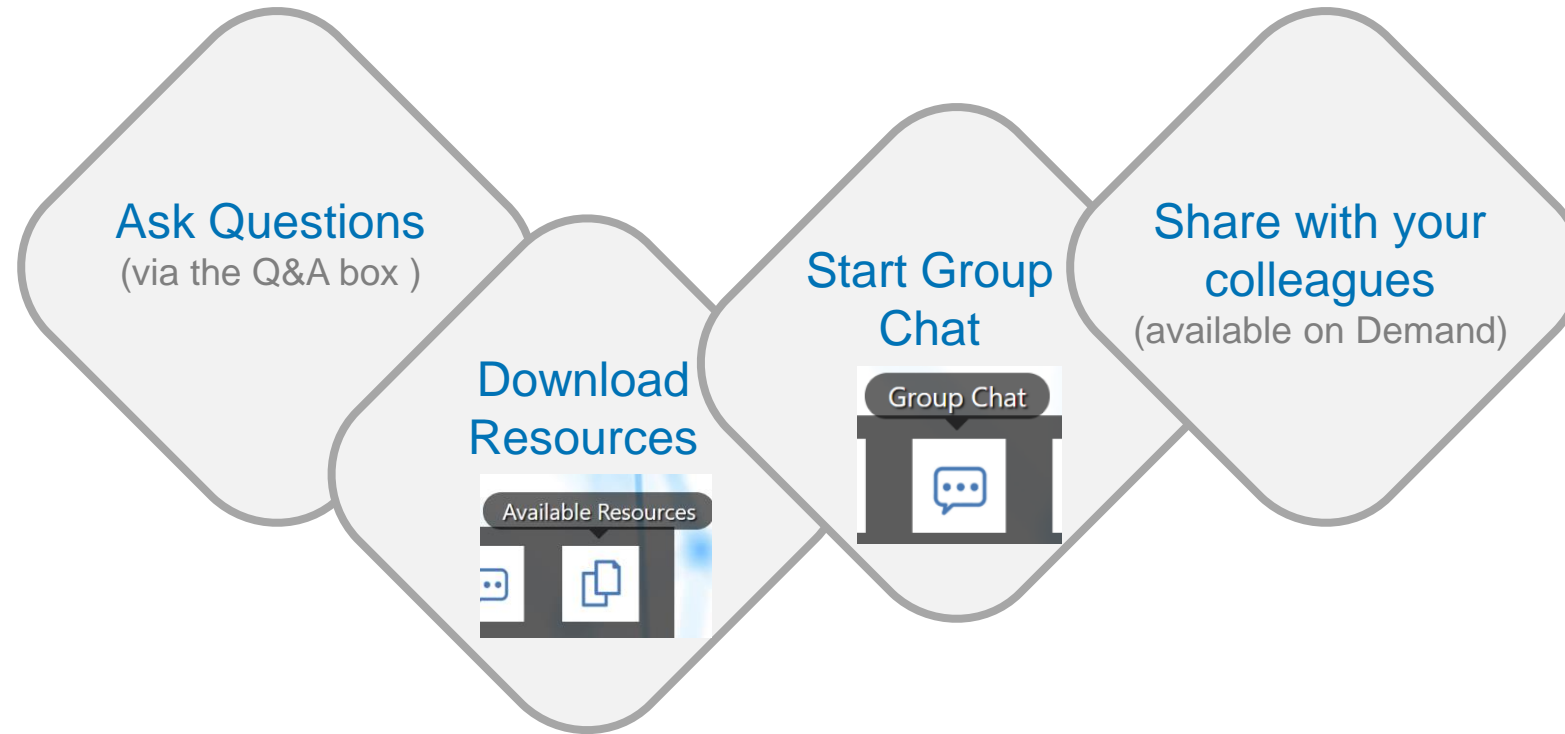
Special Webcast

How confident are CEOs in the Gulf compared to their European counterparts?

July 27th, 2021



Making the most of the webcast



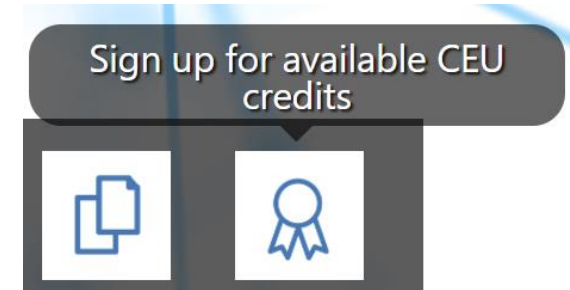
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Today's Speakers



Dr. Mahdy Aljazzaf
Executive Director
The Conference Board Gulf Center for Economics and Business Research



Ilaria Maselli
Senior Economist
The Conference Board



Hiba Itani (moderator)
Senior Economist
The Conference Board Gulf Center for Economics and Business Research

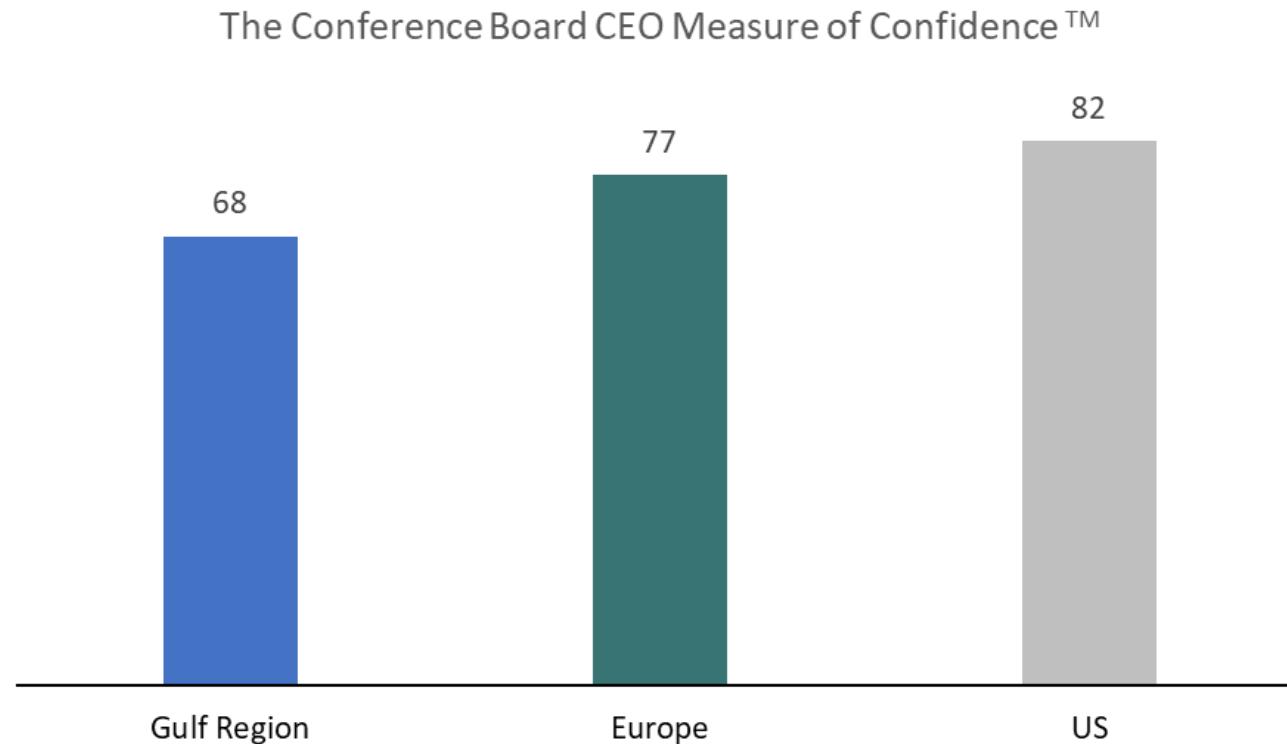
In this webcast:

CEOs look at the next 6 months with a great deal of confidence.

- What are the key drivers behind this optimistic outlook? How disruptive are the shortages of supplies and transport capacity?
- Are strains on value chains leading to changes for suppliers?
- This special webcast will also explore CEOs expectations for oil prices and blockchain technologies.



Gulf CEOs are least optimistic compared to CEOs in Europe and the US in H1 2021

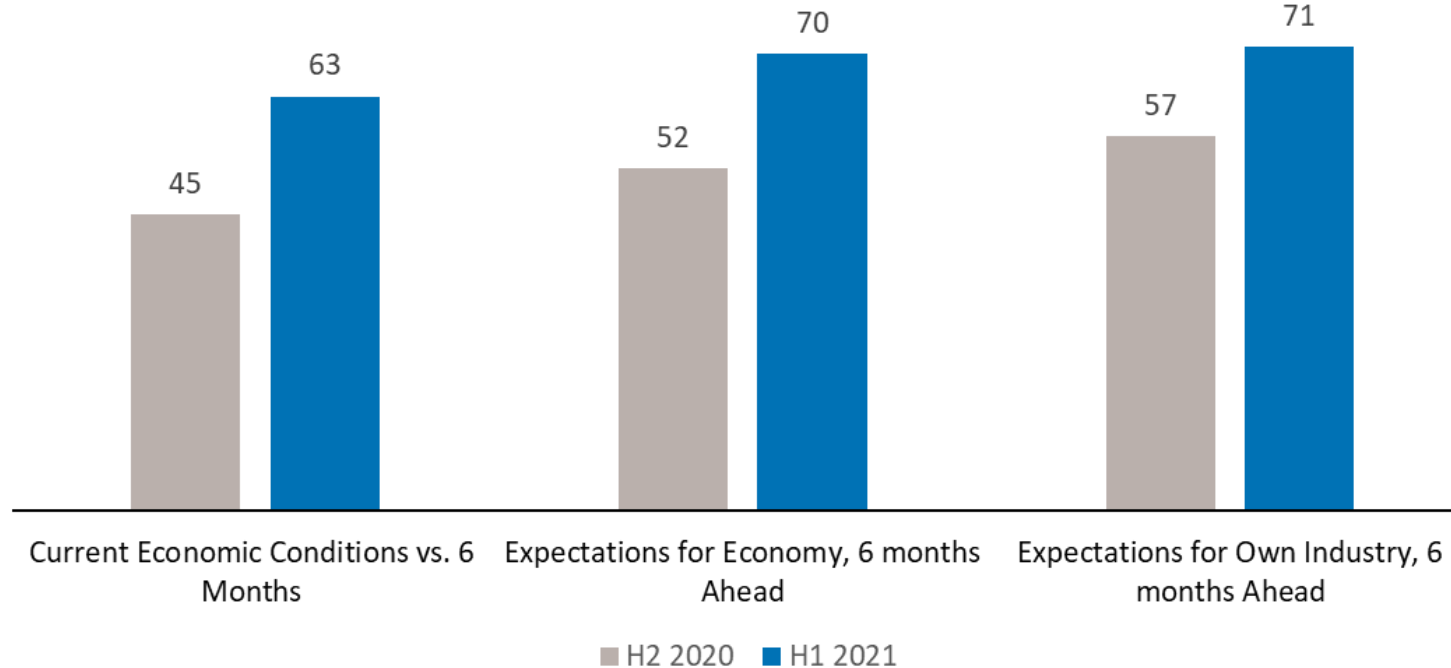


Source: The Conference Board Measure of CEO Confidence for the Gulf region, H1 2021



Significant rebound in business confidence in line with vaccination campaigns and improving oil prices

Evolution of The Conference Board Measure of CEO Confidence™



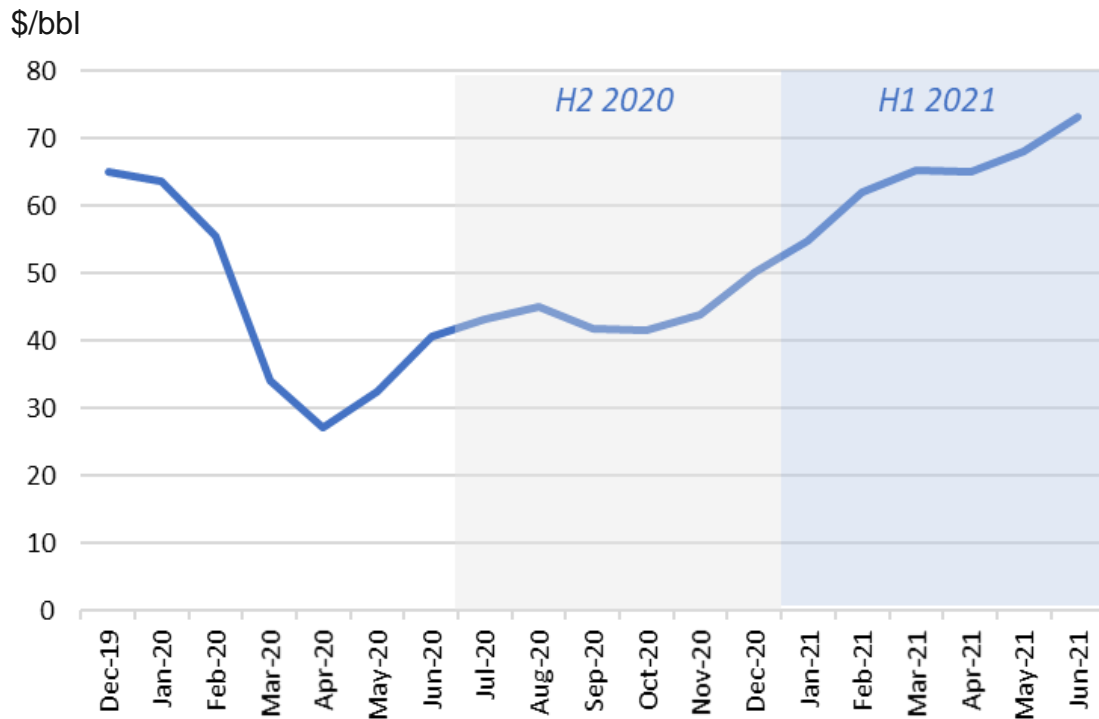
Source: The Conference Board Measure of CEO Confidence for the Gulf region, H1 2021



Recovering oil prices boosts Gulf CEOs confidence in outlook

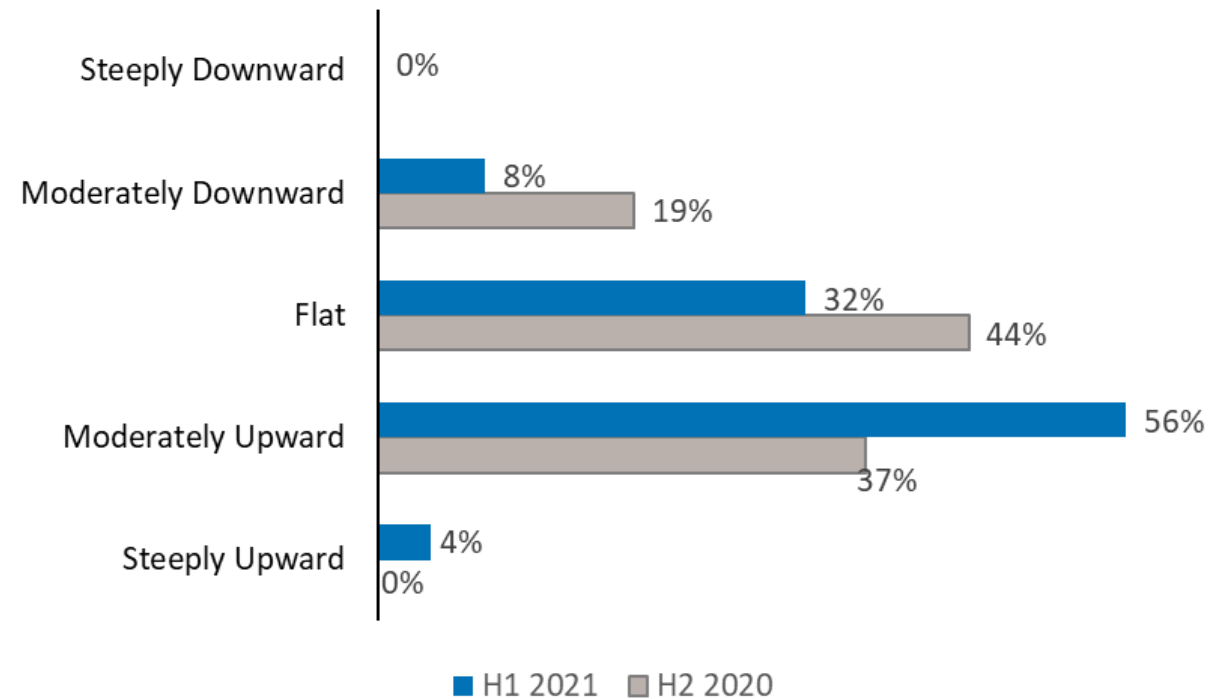
We forecast oil prices to average \$75/bbl and \$72.8/bbl in Q3 and Q4 2021, respectively.

Brent average oil price (\$/bbl)



Source: Haver

Gulf CEOs projections of oil prices in the next six months



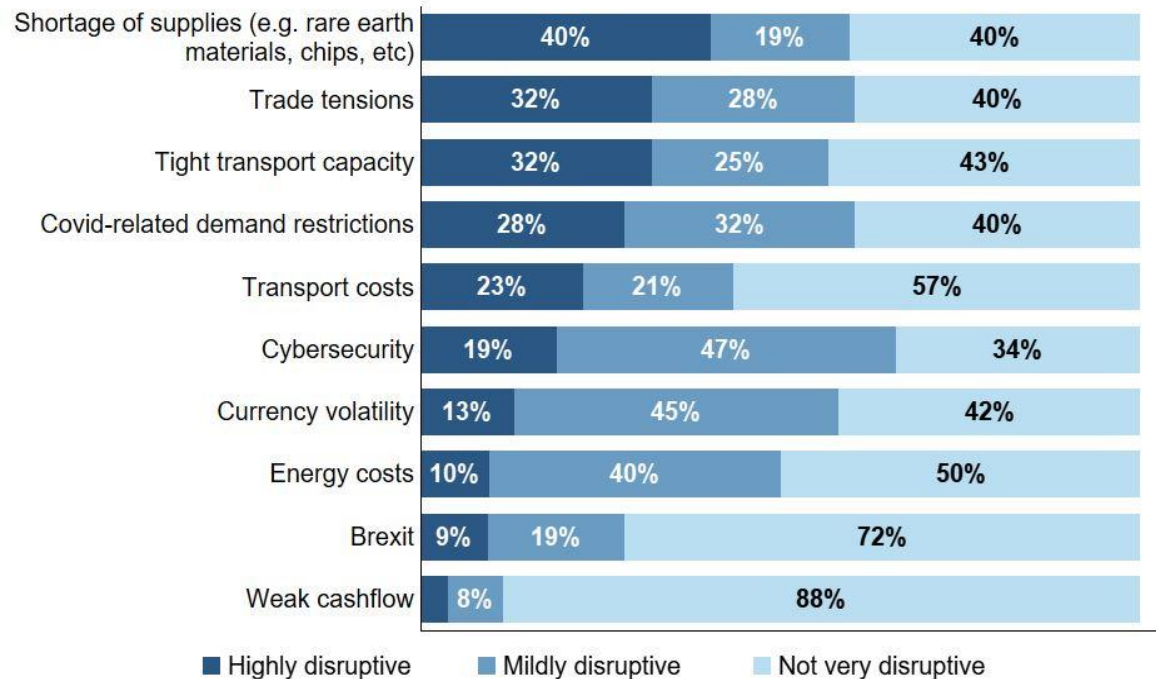
Source: The Conference Board Measure of CEO Confidence for the Gulf region, H1 2021



Record-high business confidence in Europe, clashes with capacity constraints

To what extent do you expect any of the following issues to be disruptive to your business over the next 6 months?

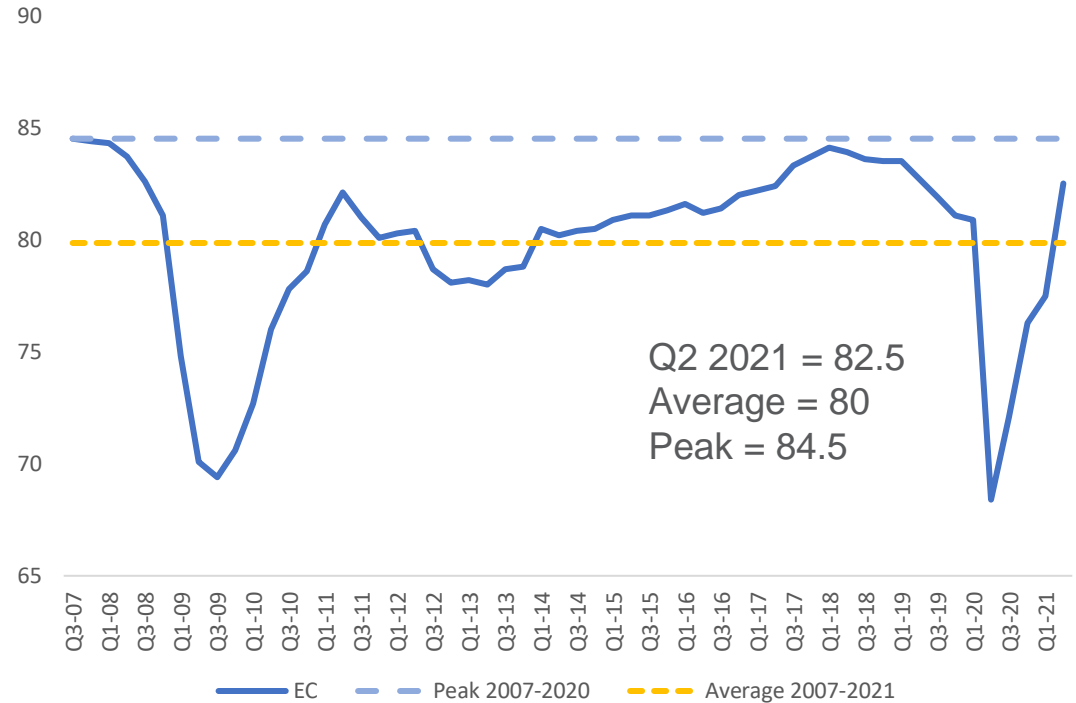
Scale from 1-5, 1 being not at all disruptive and 5 being very disruptive.



Note: Responses are grouped as follows: 'Not very disruptive' if an issue was rated '1' or '2', 'Mildly disruptive' if respondents picked '3', and 'Highly disruptive' if rated '4' or '5'.

Source: The Conference Board Measure of CEO Confidence™ for Europe by ERT

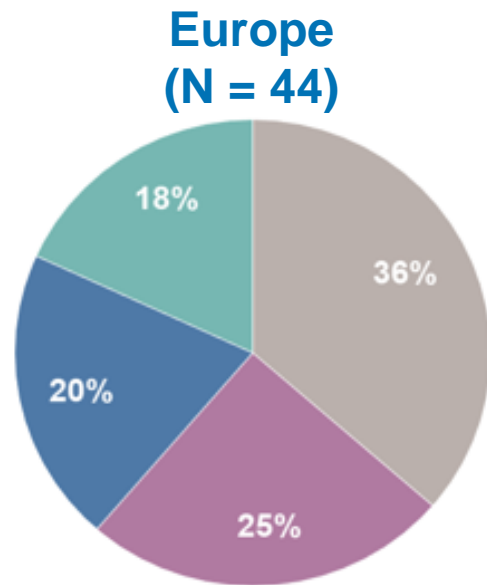
Capacity Utilization (%)



Source: European Commission



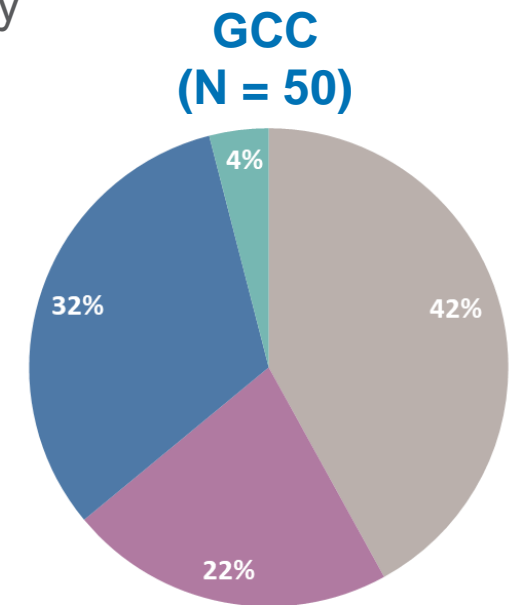
In Europe and in the Gulf, a majority of businesses is reorganizing supply chains



Source: The Conference Board Measure of CEO Confidence for Europe by ERT, H1 2021

Have you changed your company's supply chain due to the pandemic?

- We are not making any changes to our supplier base
- Yes, we are making/have made temporary changes to our supplier base
- Yes, we are making/have made permanent changes to our supplier base
- Yes, we are making/have made temporary changes to our supplier base, Yes, we are making/have made permanent changes to our supplier base

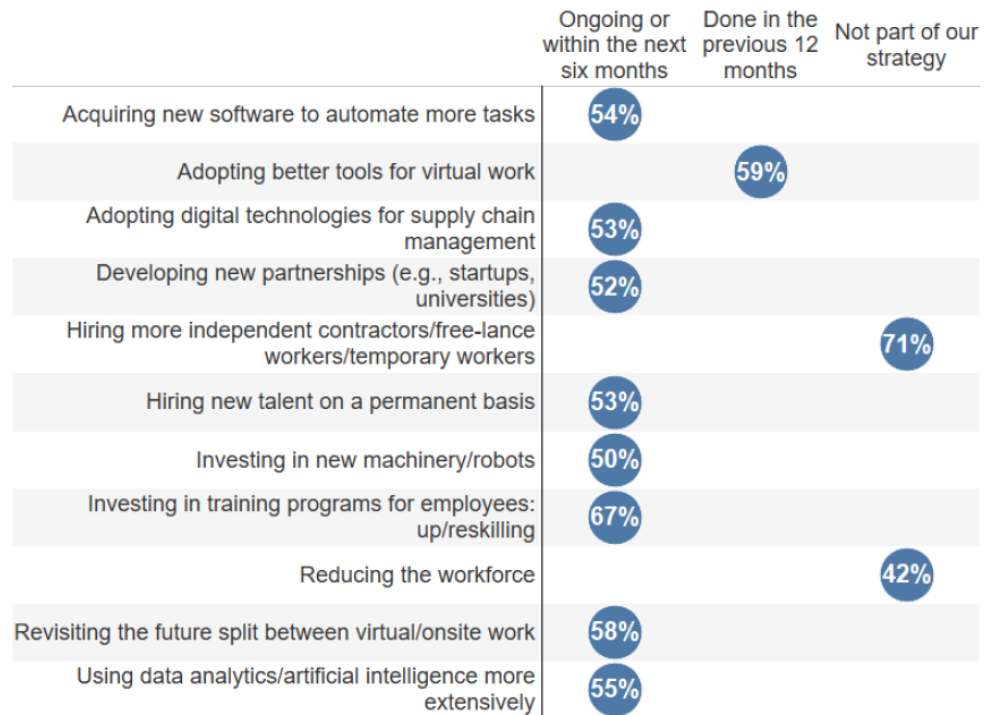


Source: The Conference Board Measure of CEO Confidence for the Gulf region, H1 2021



According to European CEOs most changes associated with the digital transformation are happening ++now++

To what extent has, or will, the pandemic accelerate the digital transformation of your company? By:

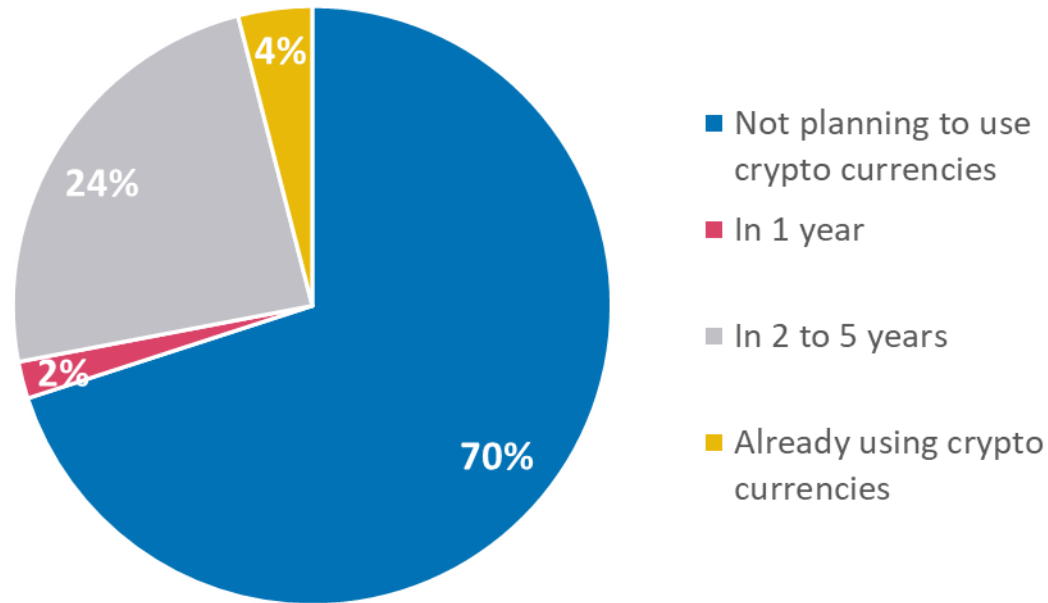


- European CEOs show that a lot is happening inside companies in these days
- Top priority: investing in re/upskilling training for employees
- Hiring more contingent workers is not considered part of the strategy

Note: In each row, only the percentage of the most-picked option is shown. Please refer to Table 2 in the Annex for a more detailed breakdown of how responses are distributed.
Source: The Conference Board Measure of CEO Confidence™ for Europe by ERT



Blockchain adoption in the Gulf region still in early stage but outlook looks promising



Source: The Conference Board Measure of CEO Confidence for the Gulf region, H1 2021

Benefits of adopting crypto currency

- ✓ New sales by attracting first-time buyers.
- ✓ Increased size of transaction.
- ✓ Paying less transaction fees.
- ✓ Less fraud or mistakes.

Source: Forrester's research, 2020.



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