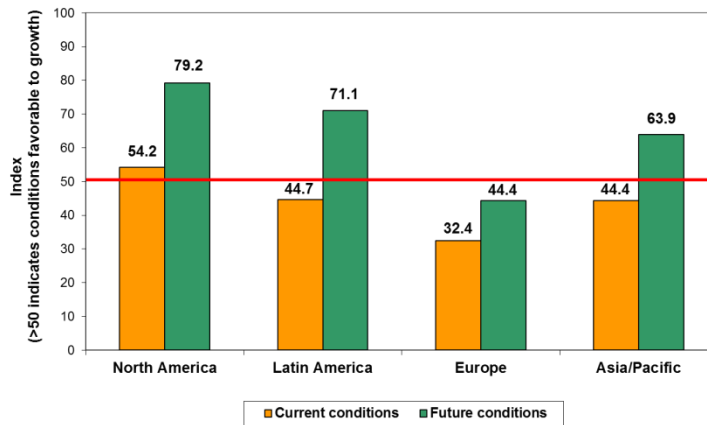


January 2012 NEMA Electroindustry Business Confidence Index

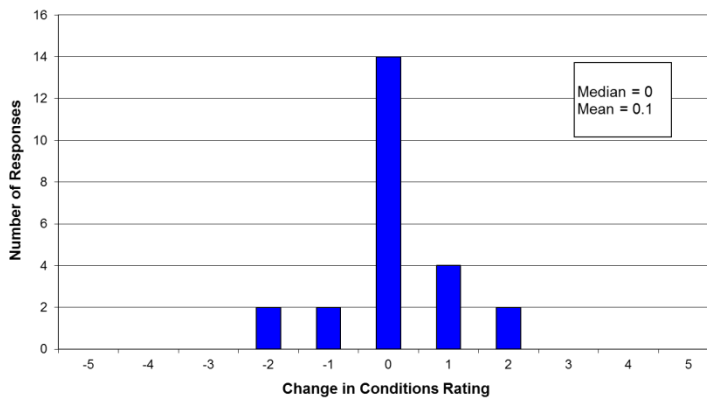
January 25, 2012

EBCI for Current North American Conditions Edges Up in January While Future Conditions Index Surges

Electroindustry Business Confidence Index:
January 2012



North American Current Conditions Magnitude:
January 2012



NEMA's Electroindustry Business Confidence Index (EBCI) for current North American conditions edged higher in January, rising to 54.2 from December's reading of 52. It was the fourth straight month in which the index exceeded the 50 point mark, above which more panelists than not report an improved business environment. One-quarter of survey panelists reported better conditions in January, up from 20% in December. By contrast, nearly 17% experienced deteriorating conditions in January, almost identical to December's share. More than half the panelists – 58% – saw no change in conditions in January.

The survey's measure of the degree of change in current North American conditions rebounded to +0.1 in January from 0.0 the previous month. In November, it had measured +0.2. Panelists are asked to report

NOTE: North America includes Canada and the United States. Latin America includes Mexico, Central America, and South America.

intensity of change on a scale ranging from -5 (deteriorated significantly) through 0 (unchanged) to +5 (improved significantly).

January's EBCI for future North American conditions soared to 79.2, its highest mark since May 2011. The index jumped more than 9 points in the latest month on the heels of a 10 point bounce in December. Some 58% of panelists said they expected conditions to improve, at least to some degree, over the next six months, up from 44% a month ago. None of January's panelists reported that they anticipate the business environment will worsen by mid-2012. In December, 4% expected it would.

SURVEY RESULTS:

Region	Current Conditions (Compared to Previous Month)	Conditions Six Months From Now (Compared to Current Conditions)
North America	54.2	79.2
Latin America	44.7	71.1
Europe	32.4	44.4
Asia/Pacific	44.4	63.9

Number of Respondents =24

Values reflect the percentage of respondents expecting "Better" conditions, plus one-half of the percentage of respondents expecting "Unchanged" conditions.

A score of 50 or higher suggests conditions appropriate to expansion of the electroindustry sector.

EBCI CONSTRUCTION DESCRIPTION:

The EBCI indexes are based on the results of a monthly survey of senior managers at NEMA member companies and are designed to gauge the business confidence of the electroindustry in key world regions.

The survey contains the following questions:

1. How would you rate current economic conditions in the following regions, as they affect your business, compared to the previous month?
 - a. Using the following scale, please describe the magnitude of change in economic conditions in North America this month compared to economic conditions last month? [Scale structured as follows: 5 (improved significantly), 4, 3, 2, 1, 0 (stayed the same), -1, -2, -3, -4, -5 (deteriorated significantly)]
2. How do you expect economic conditions in the following regions, as they affect your business, to have changed six months from now?

Respondents are asked to indicate whether conditions are better, worse or unchanged (or not available if their respective company does not do business in a particular region). The four regions are North America (Canada and the United States), Latin America (Mexico, Central America, and South America), Europe, and Asia/Pacific. The survey also provides space for respondents to comment on current conditions. These comments are included below the table containing the index levels.

The index value is the percentage of respondents expecting “Better” conditions, plus one-half of the percentage of respondents expecting “Unchanged” conditions, which follows the methodology used by the Institute for Supply Management (formerly the National Association of Purchasing Management) in the construction of their manufacturing index.

Available from NEMA/BIS – The *Electroindustry Economic Outlook*

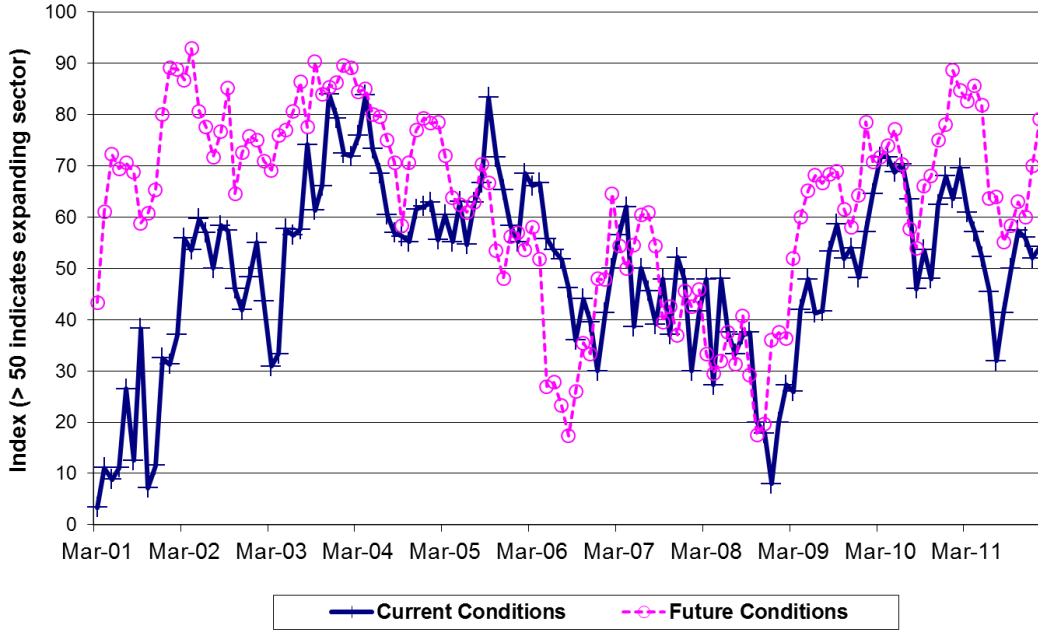
Based on popular demand for up-to-date data and forward-looking analysis of the electroindustry and the economic fundamentals that drive it, NEMA/BIS offers a subscription-based, regularly updated compendium of the information that industry professionals and executives most often request. The ***Electroindustry Economic Outlook*** is the preferred source for timely, comprehensive coverage of the economic trends and events shaping the U.S. electroindustry.

- **Extensive Coverage**
- **Frequently Updated**
- **Affordably Priced**

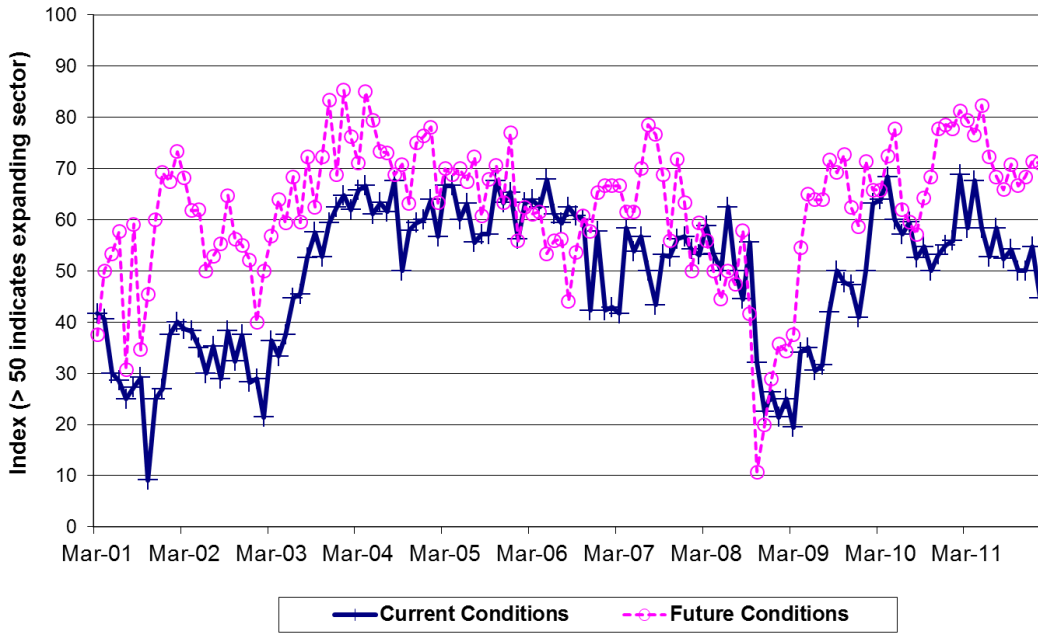
To find out how NEMA/BIS’ ***Electroindustry Economic Outlook*** can help your business, contact Tim Gill at (703) 841-3298, or tim_gill@nema.org.

Appendix: Time Series Charts

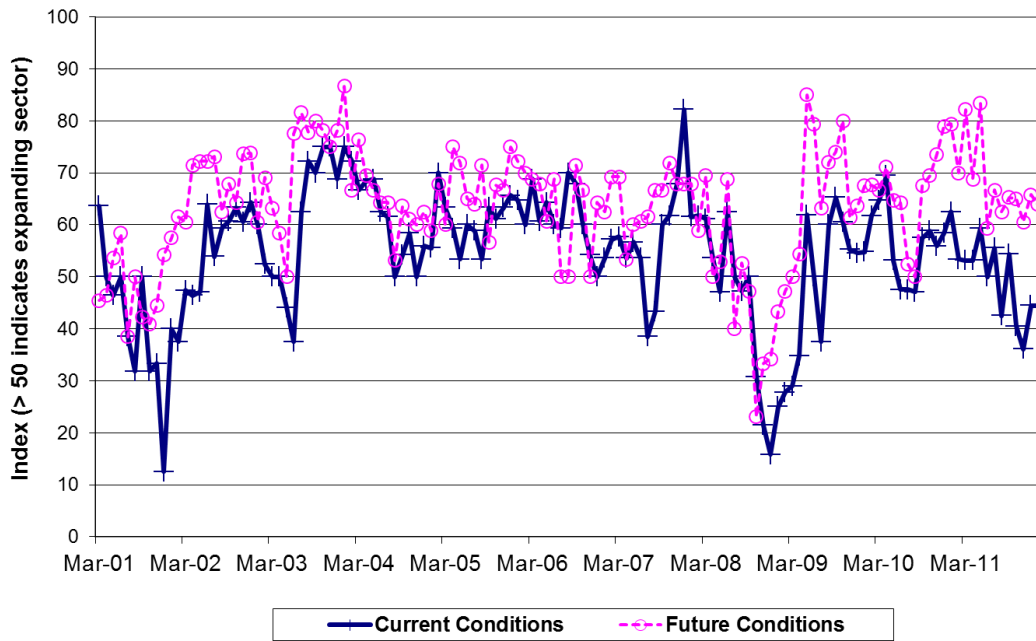
Business Conditions: North America



Business Conditions: Latin America



Business Confidence: Asia/Pacific



Business Confidence: Europe

