



The Random Walk

Mapping World Consumption 2014

Summary

This report is an attempt to map out the landscape of global consumption. The idea is to provide the reader with a broad overview of consumption indicators ranging from macro-aggregates and sales of specific products, to market penetration and market shares.

The available data sources were often found to be inconsistent/ incompatible, and sometimes even contradicted each other. We have, therefore, tried hard to make the datasets as internally coherent as possible. We also had to make important choices about presenting the information in a simple, intuitive format that conveyed the essence of our findings without distorting the picture. For instance, we have generally used current US dollar prices to convey the size and shares of different consumer markets even though we know that such a measure is impacted by exchange rate movements and inflation, and does not account for purchasing power parity. Readers should treat the data accordingly and refer to notes accompanying the tables/charts.

While it is difficult to generalize for such a broad overview, a few points do become clear from the data. First, the US is still a formidable consumer market even if it is slowly losing market share. It remains the single largest market for most categories and in a few segments, such as healthcare, retains global dominance (although critics will argue that excessive spending on this category reflects inefficiencies in its healthcare system).

Second, Japan and Europe have lost ground in most categories to emerging markets, most notably China. Indeed, China has displaced even the US as the world's largest market in a few important segments such as automobiles. Nonetheless, Brazil, Russia and India are individually still small compared to China, US or Japan.

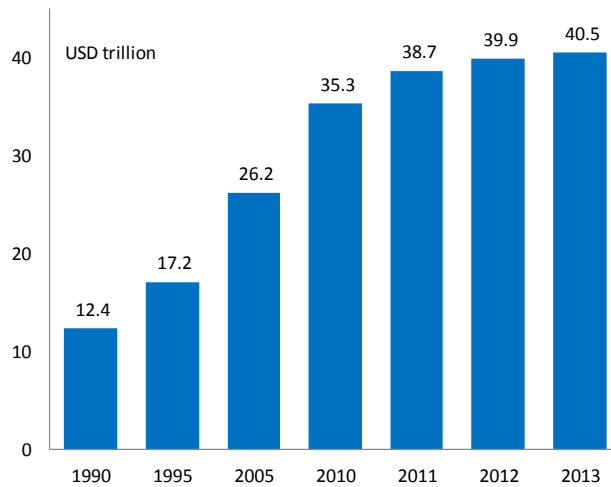
Third, we found a number of interesting quirks in individual consumer segments. For instance, Brazil is the world's second largest consumer of perfumes and nearly rivals the US. Similarly, Indians have witnessed sharp increases in penetration of television sets and mobile phones, but remain reluctant to buy refrigerators and washing machines (possibly reflecting erratic power supply). This highlights the danger of extrapolating the consumption pattern of one country onto another without taking local conditions into account.

Finally, recent surveys suggest that the age gap in the use of communications technology is shrinking. For instance, we found that the 18-29 year old segment for social networking websites is now saturated whereas the older segments have seen very strong growth since mid-2010. Similarly, the data shows that time spent by mobile tablet owners using their devices is roughly similar across age groups. Of course, there are still significant age-related patterns but they are now smaller than one would expect.



Global Consumption Levels

Figure 1: Global Private Consumption Expenditure (USD trillion, current prices)



Source: World Consumer Income and Expenditure Patterns 2013, Euromonitor & Deutsche Bank
NOTE: All figures are in USD trillion at current prices
Figures are total consumption expenditures for 71 largest consumer countries.

Figure 2: Private Consumption Expenditure (USD billion, at current prices)

Countries	1990	1995	2005	2010	2011	2012	2013
Argentina	114.2	177.0	112.3	211.3	251.4	251.7	232.9
Australia	181.6	226.0	420.4	681.4	812.2	851.1	768.3
Austria	102.4	128.7	169.7	208.8	226.0	300.0	317.5
Belgium	115.3	142.7	187.2	238.6	260.3	262.8	278.0
Brazil	281.8	466.7	518.8	1,245.6	1,455.8	1,341.8	1,263.8
Canada	319.7	327.9	607.3	873.5	949.0	990.5	949.1
China	197.6	339.7	886.6	2,396.4	2,861.4	3,015.0	3,588.2
Colombia	39.3	75.2	95.9	180.1	205.0	228.9	222.3
Egypt	26.9	46.1	71.5	167.6	177.1	214.7	218.5
France	741.9	871.2	1,188.0	1,443.9	1,549.7	1,548.2	1,626.8
Germany	1,008.3	1,324.7	1,538.8	1,786.6	1,947.2	2,025.2	2,159.4
Greece	43.0	91.7	175.1	229.4	230.2	188.6	185.0
India	222.3	233.6	489.7	951.1	1,078.9	1,005.1	969.3
Indonesia	63.6	127.5	184.9	403.8	465.5	449.5	399.0
Italy	516.8	741.5	1,065.1	1,257.9	1,358.8	1,251.6	1,288.9
Japan	1,578.9	2,871.6	2,559.2	3,168.0	3,452.5	3,350.0	2,773.4
Mexico	181.9	194.4	563.0	679.3	750.5	807.4	852.7
Netherlands	150.5	193.2	304.7	347.5	368.9	361.2	378.2
Norway	54.8	70.5	120.2	166.0	184.9	210.7	200.5
Pakistan	27.8	42.4	82.8	142.2	178.8	170.2	181.0
Philippines	32.1	55.9	76.9	141.1	162.9	190.3	187.7
Poland	29.1	84.8	190.8	286.1	313.4	317.7	328.1
Portugal	47.6	75.5	125.2	152.8	159.9	143.4	146.9
Russia	275.8	192.3	365.0	762.7	914.6	999.9	1,033.5
South Africa	67.0	92.7	154.0	212.6	236.4	224.8	197.9
South Korea	137.0	275.4	448.2	528.3	585.9	639.9	655.3
Spain	249.1	367.8	678.3	828.5	891.8	806.6	829.7



Countries	1990	1995	2005	2010	2011	2012	2013
Sweden	115.6	121.9	172.4	218.0	250.2	264.0	271.0
Switzerland	133.4	184.5	217.1	299.2	356.6	371.8	387.3
Taiwan	83.4	151.2	213.7	243.4	271.5	290.7	287.3
Thailand	50.9	93.4	106.2	183.3	201.5	204.2	196.5
Turkey	140.1	163.6	364.6	543.7	568.5	554.8	511.6
United Kingdom	608.4	707.4	1,403.5	1,384.6	1,477.3	1,668.2	1,717.9
USA	3,763.5	4,901.5	8,606.9	9,981.7	10,472.2	11,149.6	11,499.3
Venezuela	28.7	51.1	72.8	217.0	173.3	225.6	199.2

Source: World Consumer Income and Expenditure Patterns 2013, Euromonitor & Deutsche Banks

NOTE: Readers should note that exchange rate movements may be responsible for many of the trends that can be seen in the above data.

Figure 3: Private Consumer Expenditure per Capita, (USD, at current prices)

Countries	1990	1995	2005	2010	2011	2012
Argentina	3,512.7	5,089.9	2,899.6	5,195.6	6,125.0	6,125.4
Australia	10,638.9	12,504.6	20,612.9	30,831.9	36,291.7	36,923.1
Austria	13,398.1	16,196.7	20,693.8	24,933.0	26,890.7	35,446.8
Belgium	11,587.1	14,082.2	17,919.0	22,012.7	23,767.9	23,764.7
Brazil	1,931.0	2,958.8	2,857.9	6,533.1	7,573.1	6,754.4
Canada	11,543.1	11,189.9	18,793.9	25,715.8	27,715.3	28,430.7
China	175.3	283.4	682.1	1,795.7	2,133.9	2,189.4
Colombia	1,185.1	2,063.4	2,228.8	3,890.2	4,368.0	4,799.0
Egypt	512.1	792.5	1,001.9	2,126.4	2,206.0	2,660.2
France	13,112.9	15,084.4	19,532.2	23,002.2	24,576.2	24,214.7
Germany	12,745.5	16,246.5	18,652.4	21,862.1	23,915.0	24,459.5
Greece	4,249.9	8,656.4	15,798.0	20,293.5	20,328.5	16,957.8
India	268.1	254.5	444.4	797.7	891.5	812.8
Indonesia	358.3	665.9	843.4	1,736.7	1,980.9	1,820.8
Italy	9,115.1	13,044.7	18,219.1	20,826.1	22,396.9	20,556.7
Japan	12,773.2	22,868.8	20,030.1	24,874.1	27,160.9	26,326.0
Mexico	2,166.4	2,119.7	5,416.7	6,231.9	6,810.5	6,681.4
Netherlands	10,107.6	12,523.1	18,685.3	20,966.2	22,148.1	21,607.8
Norway	12,951.6	16,211.7	26,096.8	34,175.3	37,573.8	42,191.4
Pakistan	239.8	325.0	499.6	769.7	946.9	949.8
Philippines	530.4	814.8	904.4	1,502.1	1,702.5	1,968.3
Poland	766.8	2,217.3	4,997.9	7,496.2	8,207.5	8,313.4
Portugal	4,762.8	7,539.7	11,887.2	14,365.4	15,036.3	13,520.7
Russia	1,867.8	1,295.0	2,537.1	5,334.8	6,399.7	6,983.8
South Africa	1,823.4	2,241.6	3,203.9	4,210.0	4,652.10	4,290.9
South Korea	3,194.9	6,107.4	9,311.2	10,809.8	11,960.60	13,058.7
Spain	6,415.8	9,348.6	15,761.2	18,015.9	19,322.3	17,252.7
Sweden	13,559.4	13,828.4	19,129.5	23,337.2	26,570.2	27,759.5
Switzerland	19,981.7	26,280.5	29,277.4	38,423.4	45,315.5	46,488.4
Taiwan	4,136.1	7,137.3	9,417.9	10,529.0	11,720.9	12,467.5
Thailand	891.4	1,566.1	1,591.7	2,652.5	2,897.8	3,057.1
Turkey	2,563.0	2,759.7	5,360.2	7,502.2	7,754.7	7,497.3
United Kingdom	10,643.6	12,208.7	23,368.2	22,345.3	23,727.50	26,570.2
USA	15,076.6	18,407.6	29,124.9	32,266.6	33,574.9	35,116.3
Venezuela	1,455.7	2,311.6	2,725.7	7,472.2	5,874.8	7,532.4

Source: World Consumer Income and Expenditure Patterns 2013, Euromonitor & Deutsche Bank

Figure 4: Consumer Expenditure by Purpose, 2011, (USD billion, at current prices)

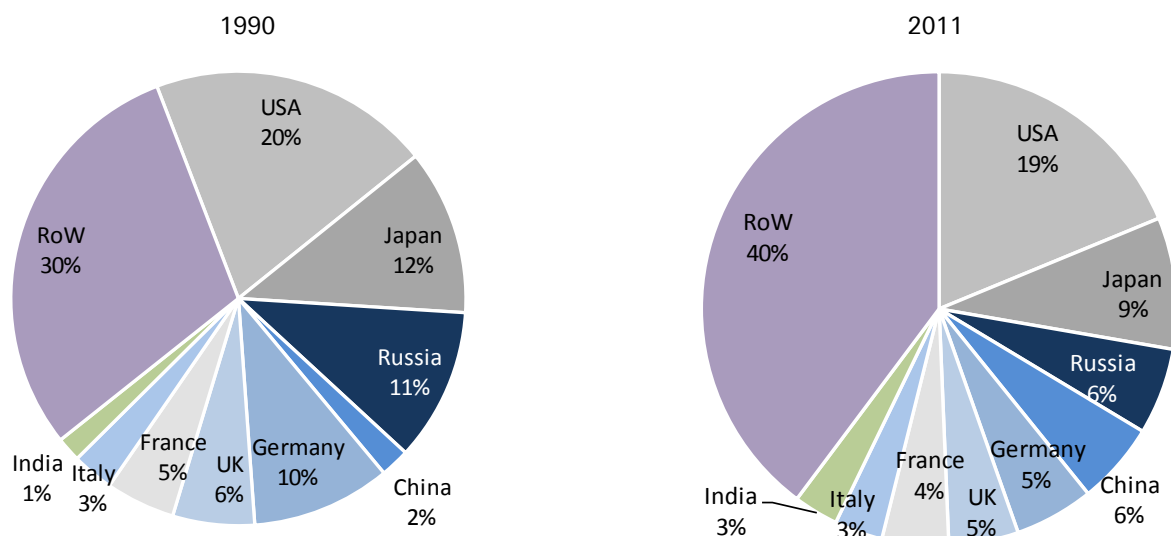
Countries	Alcohol, beverages and tobacco	Clothing and footwear	Food and non-alcoholic beverages	Health goods and medical services	Household goods and services	Housing	Communications	Education	Hotels and catering	Leisure and recreation	Miscellaneous goods and services	Transport
Argentina	11.2	9.4	53.4	22.7	9.4	45.5	13.2	16.1	15.3	12.5	18.9	23.8
Australia	29.6	25.3	86.8	45.3	39.7	171.5	23.5	28.3	55.4	91.7	132.1	83.0
Belgium	9.7	12.9	37.1	14.0	15.2	62.4	5.2	1.2	15.2	23.2	32.8	31.5
Brazil	21.5	71.6	231.5	91.1	102.8	296.3	37.9	73.7	98.8	74.5	143.1	213.2
Canada	33.0	40.6	91.9	46.5	59.2	230.4	23.2	13.6	64.6	93.7	121.3	131.1
China	61.7	210.5	608.4	204.4	133.8	427.9	147.7	142.5	243.7	151.5	341.7	187.4
France	50.1	66.3	205.7	59.8	90.0	395.4	43.1	13.9	109.8	131.9	167.6	216.1
Germany	59.6	97.9	216.2	99.5	120.1	471.6	52.1	19.2	113.2	175.4	247.0	275.3
India	33.7	70.2	283.8	51.9	41.5	154.6	25.6	27.0	32.6	13.8	148.9	195.2
Indonesia	25.9	13.6	148.3	19.8	24.4	64.8	10.1	9.6	63.8	6.4	47.7	31.1
Italy	36.2	101.3	198.8	41.4	100.1	287.7	34.3	12.7	139.9	93.0	135.8	177.5
Japan	99.2	111.1	507.3	178.6	130.4	811.4	100.9	76.3	260.0	373.5	401.1	402.7
Mexico	17.3	15.9	170.2	32.7	35.3	171.2	38.8	20.2	29.7	36.9	63.2	119.1
Netherlands	12.3	20.8	43.5	10.2	21.6	90.0	14.3	2.4	17.5	35.7	53.6	47.0
Philippines	2.4	3.7	58.8	5.8	8.9	35.6	1.0	7.7	10.0	0.8	14.3	13.9
Poland	20.5	13.5	62.9	12.8	13.7	77.2	11.3	3.9	8.6	21.9	42.1	25.0
Russia	65.3	81.0	285.8	35.1	42.8	80.4	48.4	10.4	39.5	47.9	57.4	120.6
South Africa	10.5	13.6	45.8	24.30	16.4	30.8	9.8	8.6	7.4	8.6	26.8	33.8
South Korea	13.2	29.5	73.8	39.05	20.1	95.9	26.5	43.5	48.9	45.6	78.9	70.8
Spain	26.8	45.3	126.6	31.0	42.1	182.3	25.6	13.0	151.5	72.7	70.4	104.3
Sweden	9.0	12.1	30.7	8.5	12.3	67.0	8.4	0.7	14.1	27.7	26.2	33.4
Thailand	9.5	11.6	63.7	12.3	11.5	14.9	2.3	1.9	18.9	10.3	13.5	31.1
Turkey	23.8	27.9	123.8	21.7	43.1	120.2	28.7	7.5	33.8	23.2	37.9	76.8
United Kingdom	52.0	82.9	138.5	25.74	72.2	366.1	30.6	22.6	146.7	162.6	164.5	212.7
USA	207.5	368.1	698.4	2,142.6	433.1	1,953.9	246.4	252.4	679.7	971.7	1,430.0	1,088.4

Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013





Figure 5: Market Shares in Consumption of Alcoholic Beverages and Tobacco



Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013

NOTE:

Market shares are derived from USD spend in current prices.

Figure 6: Alcoholic Beverages and Tobacco Consumer Expenditure by Category 2011 (USD million, at current prices)

Countries	Alcoholic Drinks	Beer	Spirits	Tobacco	Wine
Argentina	5,771.3	2,566.7	584.0	5,450.9	2,620.6
Australia	16,856.2	7,205.9	3,775.4	12,744.9	5,874.9
Austria	2,994.6	1,494.5	559.1	4,574.0	941.0
Belgium	4,275.7	895.1	432.4	5,435.6	2,948.2
Brazil	12,503.5	7,804.9	2,142.3	8,986.5	2,556.4
Canada	19,060.4	7,953.8	4,992.1	13,968.2	6,114.6
China	12,495.5	6,199.4	4,825.3	49,200.7	1,470.9
Colombia	5,198.6	3,541.8	1,495.7	1,278.8	161.1
Egypt	242.5	225.1	2.3	3,817.7	15.0
France	23,491.0	2,183.4	7,475.0	26,630.2	13,832.6
Germany	28,165.6	10,507.9	7,149.7	31,436.8	10,507.9
Greece	2,094.0	650.2	646.6	7,051.9	797.1
India	8,696.0	1,410.5	7,232.4	25,036.5	53.1
Indonesia	498.0	456.2	15.7	25,423.9	26.1
Italy	9,645.2	1,371.4	1,535.0	26,597.5	6,738.8
Japan	74,234.0	37,617.8	32,734.2	24,968.4	3,882.1
Mexico	13,500.5	10,162.6	2,601.3	3,795.2	736.6
Netherlands	4,612.9	1,484.6	910.2	7,684.5	2,218.1
Norway	3,937.4	1,499.5	1,001.1	4,001.9	1,436.8
Pakistan	137.6	12.3	125.1	1,857.9	0.2
Philippines	1,119.4	691.5	189.7	1,279.8	238.3
Poland	10,627.6	3,331.9	4,365.3	9,836.8	2,930.4
Portugal	2,012.7	335.2	281.2	2,407.4	1,396.3
Russia	50,954.4	23,694.8	18,039.8	14,302.8	9,219.8
South Africa	8,509.4	4,414.2	2,703.7	2,001.9	1,391.4
South Korea	5,836.6	3,019.9	1,784.6	7,405.4	1,032.1
Spain	6,888.0	2,581.1	1,260.2	19,949.2	3,046.6



Countries	Alcoholic Drinks	Beer	Spirits	Tobacco	Wine
Sweden	5,379.0	1,630.4	1,105.0	3,648.0	2,643.6
Switzerland	5,598.2	761.1	460.4	5,803.6	4,376.7
Taiwan	2,928.5	1,087.1	1,038.0	3,000.6	803.5
Thailand	7,197.7	3,176.3	3,811.5	2,312.1	209.9
Turkey	927.9	559.5	343.1	22,872.7	25.3
United Kingdom	23,587.7	5,469.6	6,826.4	28,813.0	11,291.6
USA	112,336.6	55,492.9	30,767.3	95,146.6	26,076.4
Venezuela	4,660.7	2,975.7	1,536.3	1,593.3	148.7

Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013

Figure 7: Top Countries by Beer Consumption, 2011

Country	2011		2010	
	Million litres	Share of global market	Million litres	Share of global market
1. China	48,988	25.9%	44,253	24.3%
2. United States	23,861	12.6%	24,146	13.3%
3. Brazil	12,600	6.7%	12,170	6.7%
4. Russia	9,330	4.9%	9,389	5.2%
5. Germany	8,766	4.6%	8,787	4.8%
6. Mexico	6,804	3.6%	6,419	3.5%
7. Japan	5,601	3.0%	5,813	3.2%
8. United Kingdom	4,484	2.4%	4,585	2.5%
9. Poland	3,600	1.9%	3,434	1.9%
10. Spain	3,284	1.7%	3,251	1.8%
11. South Africa	2,937	1.6%	2,865	1.6%
12. Ukraine	2,822	1.5%	2,813	1.5%
13. Vietnam	2,795	1.5%	2,435	1.3%
14. Canada	2,287	1.2%	2,311	1.3%
15. Colombia	2,168	1.1%	2,057	1.1%
16. Venezuela	2,166	1.1%	2,274	1.3%
17. South Korea	2,040	1.1%	2,020	1.1%
18. France	1,970	1.0%	1,973	1.1%
19. Argentina	1,869	1.0%	1,802	1.0%
20. India	1,848	1.0%	1,760	1.0%
21. Czech Republic	1,799	1.0%	1,816	1.0%
22. Australia	1,780	0.9%	1,850	1.0%
23. Italy	1,772	0.9%	1,725	0.9%
24. Thailand	1,750	0.9%	1,716	0.9%
25. Romania	1,700	0.9%	1,698	0.9%

Source: Kirin Holdings, Japan

Figure 8: Top Countries by Per Capita Beer Consumption, 2011

Country	Litres per capita	633 ml bottle equivalent (bottles)
1. Czech Republic	122.8	194.0
2. Austria	108.2	170.9
3. Germany	107.6	170.0
4. Ireland	101.1	159.7
5. Estonia	99.6	157.4
6. Poland	93.6	147.9
7. Finland	91.5	144.6



Country	Litres per capita	633 ml bottle equivalent (bottles)
8. Croatia	86.5	136.6
9. Slovenia	84.3	133.1
10. Australia	81.9	129.4
11. Panama	80.0	126.4
12. Venezuela	78.4	123.8
13. Belgium	78.0	123.2
14. Romania	77.6	122.6
15. United States	76.6	121.0
16. Holland	75.2	118.8
17. Lithuania	74.0	116.9
18. Bulgaria	71.9	113.6
19. United Kingdom	71.6	113.1
20. Spain	70.2	111.0
21. Hungary	70.2	111.0
22. Slovakia	69.9	110.4
23. New Zealand	69.9	110.4
24. Latvia	68.6	108.4
25. Canada	67.2	106.2

Source: Kirin Holdings, Japan

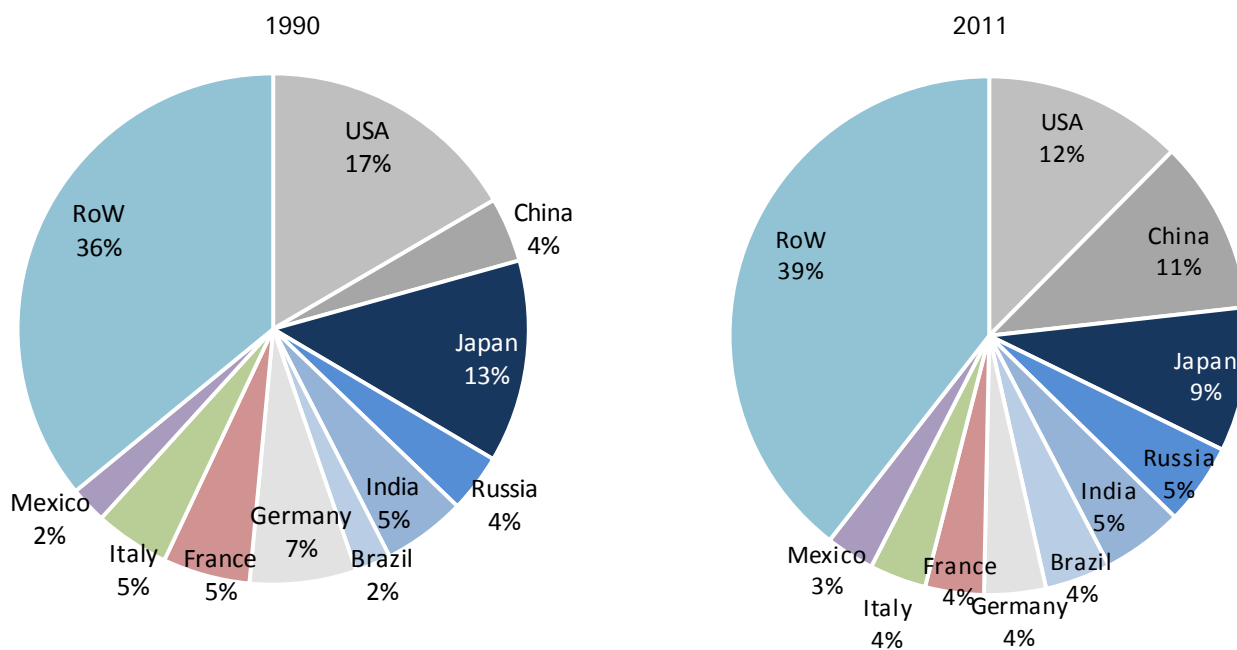
Figure 9: Top 10 Wine Consumers of the World (In million hectolitres;
1hectolitre = 100 litres)

Country	2000	2005	2010	2011 f
1. France	34,500	33,530	28,917	29,936
2. USA	21,200	25,850	27,600	28,500
3. Italy	30,800	27,016	24,624	23,052
4. Germany	20,150	19,848	20,200	20,000
5. China	10,695	12,306	15,846	17,000
6. United Kingdom	9,696	13,143	13,200	12,800
7. Russian Federation	4,699	10,500	11,633	11,633
8. Spain	14,046	13,686	10,359	10,150
9. Argentina	12,491	10,972	9,753	9,725
10. Romania	5,215	2,379	3,853	5,350

Source: Statistical Report on Vitiviniculture 2012; International Organisation for Vine and Wine



Figure 10: Market Shares in Consumption of Food and Non-Alcoholic Beverage



Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013
NOTE:
Market shares are derived from USD spend in current prices.

Figure 11: Food and Non-Alcoholic Consumer Expenditure by Category 2011, (USD billion, at current prices)

Countries	Food	Bread and Cereals	Fish and Seafood	Food	Fruit	Meat	Milk, Cheese and Eggs	Oils and Fat	Vegetables	Sugar and Confectionary	Other Food	Non-alcoholic Beverages	Coffee, Tea and Cocoa	Mineral Water, Soft Drinks, Fruits and Vegetable Juices
Argentina	47.5	10.2	0.5	47.5	3.5	14.0	7.4	1.0	4.1	1.5	5.2	5.9	1.5	4.4
Australia	76.6	13.6	3.4	76.6	8.5	17.3	10.1	1.5	9.3	9.7	3.2	10.2	2.9	7.3
Belgium	34.2	6.0	2.2	34.2	2.6	8.3	4.5	0.9	3.2	2.6	3.8	3.0	0.5	2.4
Brazil	190.6	48.5	4.2	190.6	12.9	48.8	39.8	5.7	13.1	11.7	5.8	40.9	6.3	34.6
Canada	88.0	13.3	3.6	88.0	11.7	16.8	13.7	0.7	10.8	4.2	13.1	3.8	0.6	3.3
China	591.8	73.3	57.6	591.8	60.5	180.4	56.5	32.8	81.5	23.6	25.5	16.6	2.1	14.5
France	188.1	29.4	13.7	188.1	12.8	53.2	29.4	4.6	21.1	15.9	8.1	17.7	5.2	12.5
Germany	191.3	42.8	7.2	191.3	16.1	44.2	26.4	4.8	19.3	19.3	11.2	24.9	7.4	17.5
India	270.7	77.2	8.3	270.7	28.1	19.3	59.6	13.4	45.5	9.6	9.6	13.1	2.0	11.1
Indonesia	139.4	34.5	20.5	139.4	16.8	10.1	16.0	9.6	21.3	4.1	6.6	8.8	2.1	6.8
Italy	185.5	39.5	13.9	185.5	13.8	45.5	27.0	9.9	22.0	13.3	0.5	13.3	3.0	10.3
Japan	482.5	48.3	49.4	482.5	22.0	44.1	23.1	23.0	58.0	45.4	169.3	24.8	10.8	14.0
Mexico	149.9	30.3	4.4	149.9	7.9	37.3	25.4	2.0	22.9	2.4	17.5	20.3	2.5	17.8
Netherlands	39.9	8.9	1.5	39.9	3.3	7.8	5.2	0.8	4.8	3.3	4.2	3.6	1.3	2.3
Philippines	56.5	14.9	7.7	56.5	3.1	10.0	4.4	1.6	5.1	4.0	5.5	2.3	1.1	1.2
Poland	57.3	9.6	1.9	57.3	3.5	19.1	8.8	3.2	6.1	3.2	1.9	5.6	2.7	3.0
Russia	266.9	40.1	14.7	266.9	24.4	82.7	42.9	11.0	28.3	17.4	5.3	18.9	7.6	11.4
South Africa	42.2	9.3	1.6	42.2	3.4	11.8	3.6	2.0	4.9	2.8	2.8	3.6	1.8	1.9
South Korea	69.0	14.9	9.8	69.0	4.9	15.7	8.2	0.7	5.8	6.2	2.7	4.7	1.1	3.6
Spain	117.4	18.7	15.8	117.4	12.6	29.6	15.4	3.2	13.6	4.7	3.8	9.2	2.3	6.9
Sweden	27.6	4.5	1.7	27.6	2.3	5.6	5.1	0.7	3.0	3.3	1.4	3.1	0.9	2.2
Thailand	56.0	10.5	5.6	56.0	6.1	7.0	5.1	2.1	15.8	1.4	2.4	7.7	1.8	5.9
Turkey	114.5	26.6	2.3	114.5	11.1	22.6	16.3	6.4	19.4	8.2	1.6	9.3	3.5	5.9
United Kingdom	122.4	21.2	5.1	122.4	10.7	27.8	17.3	2.8	18.9	14.6	4.0	17.1	4.2	12.9
USA	615.4	116.8	13.4	615.4	37.8	140.5	61.8	15.9	61.7	42.5	125.1	83.1	11.8	71.2

Source: Euromonitor - World Consumer, Income and Expenditure Pattern





Figure 12: Top 10 Consumers of Confectionary (USD billion)

	Country	2011 Sales	2016 Projected Sales
01.	United States	32.3	34.5
02.	Brazil	12.5	15.6
03.	United Kingdom	12.7	14.6
04.	Russia	11.8	12.6
05.	China	10.4	12.5
06.	Germany	12.2	12.2
07.	Japan	9.8	9.6
08.	France	7.6	7.6
09.	Italy	5.9	5.9
10.	Mexico	4.7	5.1

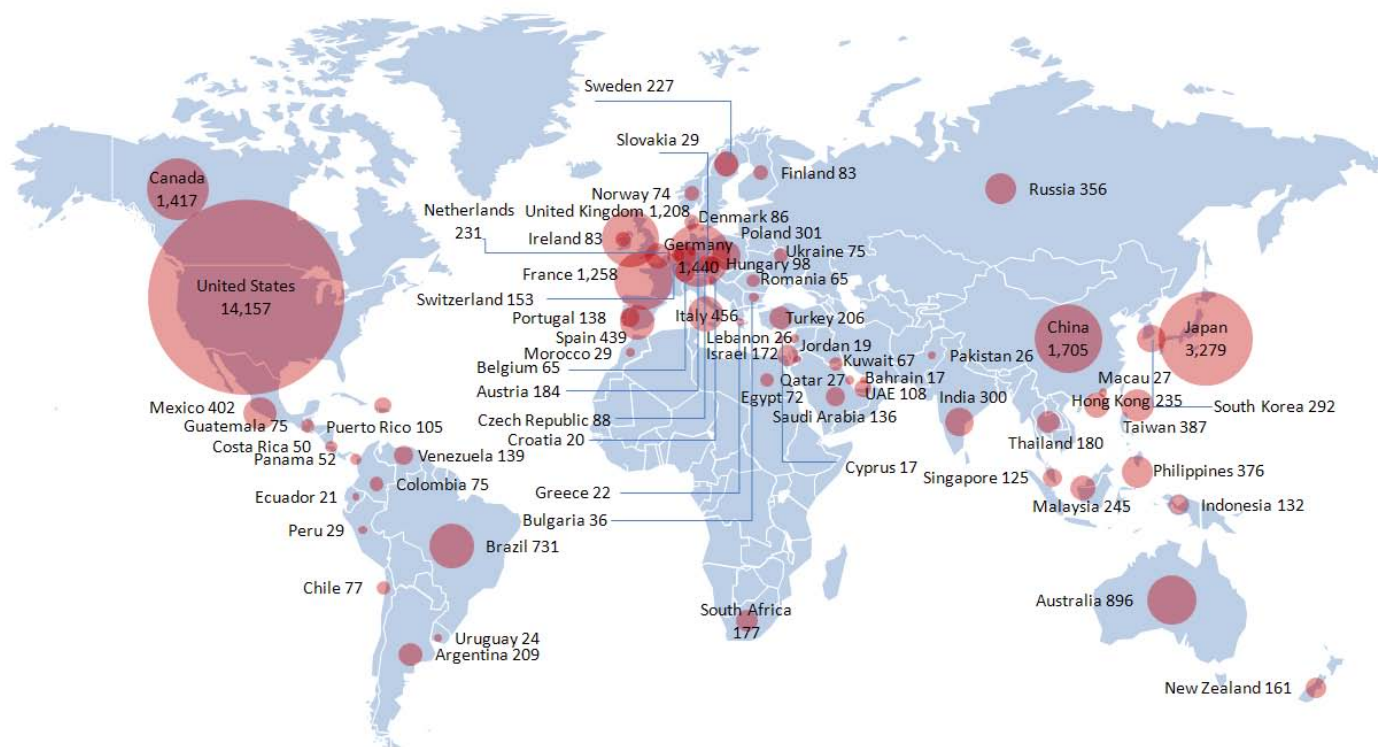
Source: Candy Industry (magazine and website)

Figure 13: Top 10 Chocolate Makers (USD million)

	Company	Country	2012 Sales
01.	Mars Inc.	USA	16,800
02.	Mondelēz International Inc	USA	15,480
03.	Barcel SA, division of Grupo Bimbo	Mexico	14,095
04.	Nestlé SA	Switzerland	12,808
05.	Meiji Co Ltd	Japan	12,428
06.	Hershey Foods Corp	USA	6,460
07.	Ferrero Group	Italy	5,627
08.	Chocoladenfabriken Lindt & Sprüngli AG	Switzerland	2,791
09.	August Storck KG	Germany	2,272
10.	Yildiz Holding	Turkey	2,200

Source: International Cocoa Organisation, Candy Industry (magazine and website)

Figure 14: McDonald's stores across the globe (number of restaurants)



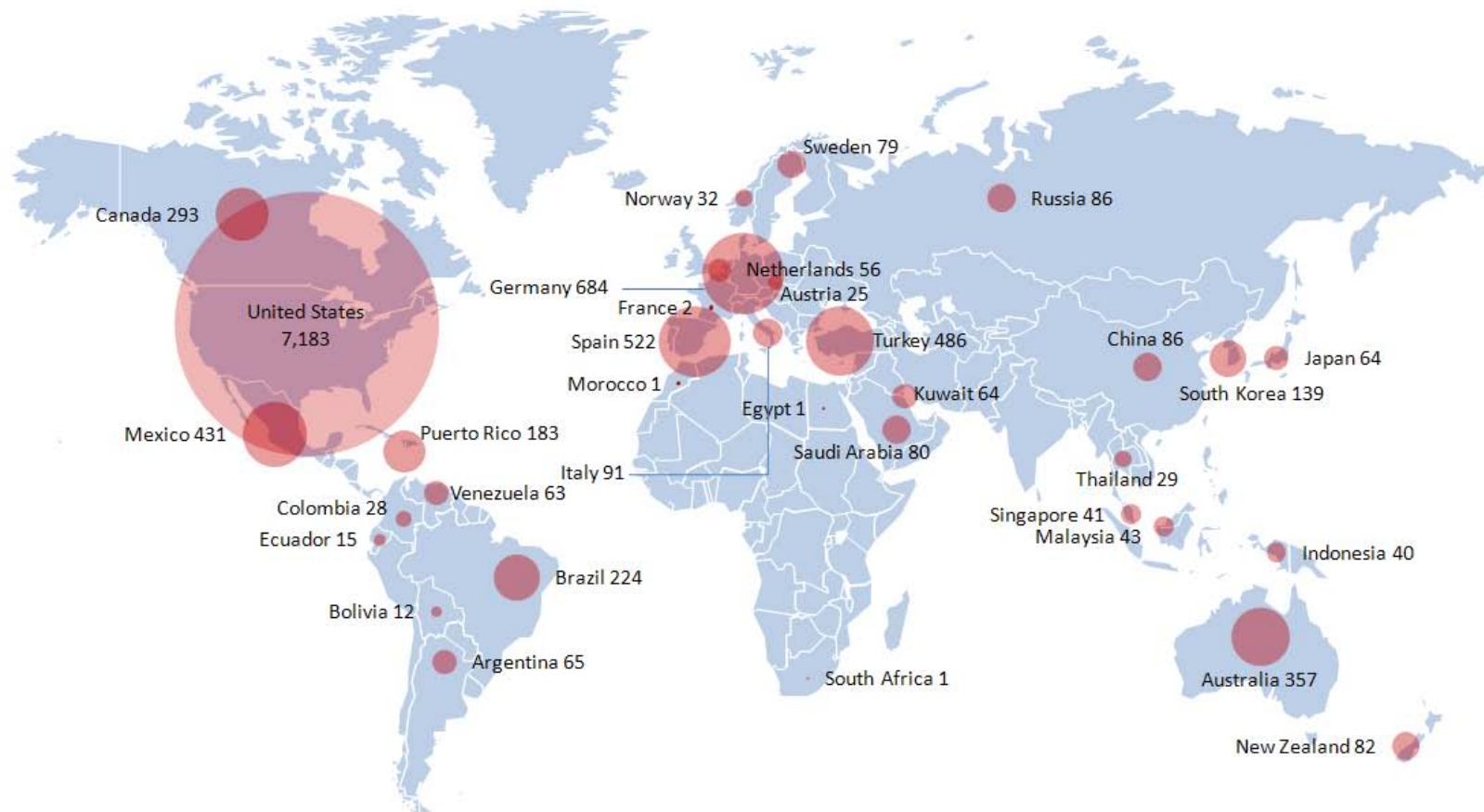
Countries not included in the map

Country	No of stores
01. Serbia	17
02. Slovenia	16
03. Paraguay	15
04. Oman	14
05. El Salvador	12
06. Latvia	11
07. Honduras	11
08. Dominican Republic	10
09. Estonia	10
10. Lithuania	9
11. Malta	8
12. Belarus	8
13. Azerbaijan	8
14. Luxembourg	8
15. Martinique	8
16. Guam (US)	8
17. Reunion Island	7
18. Guadeloupe	7
19. Nicaragua	6
20. Georgia	6
21. Sri Lanka	6
22. Virgin Islands	6
23. Tahiti	5
24. Curacao	5
25. Macedonia	5
26. Bosnia	5
27. Andorra	4
28. Moldova	4
29. Trinidad/Tobago	3
30. Bahamas	3
31. Fiji	3
32. Mauritius	3
33. Aruba	3
34. American Samoa	2
35. Monaco	2
36. Suriname	2
37. Saipan (US)	2
38. French Guiana	2
39. St. Marten	2
40. New Caledonia	2
41. San Marino	1
42. Gibraltar	1
43. Brunei	1
44. Western Samoa	1
45. Liechtenstein	1
46. Cuba (US)	1
47. Vietnam	1
48. Iceland	0

Source: Company Reports 2012, The Guardian



Figure 15: Burger King presence across the globe (number of restaurants)



Countries with Burger King outlets not shown in the map

(number of stores unknown)

Aruba	Nepal	Hungary
Bahamas	Pakistan	Ireland
Barbados	Philippines	Italy
Cayman Islands	South Korea	Poland
Jamaica	Taiwan	Portugal
Andorra	Thailand	UK
Sri Lanka	UAE	Chile
Cambodia	Vietnam	Paraguay
Bahrain	Dominican Republic	Peru
Hong Kong	Trinidad and Tobago	Uruguay

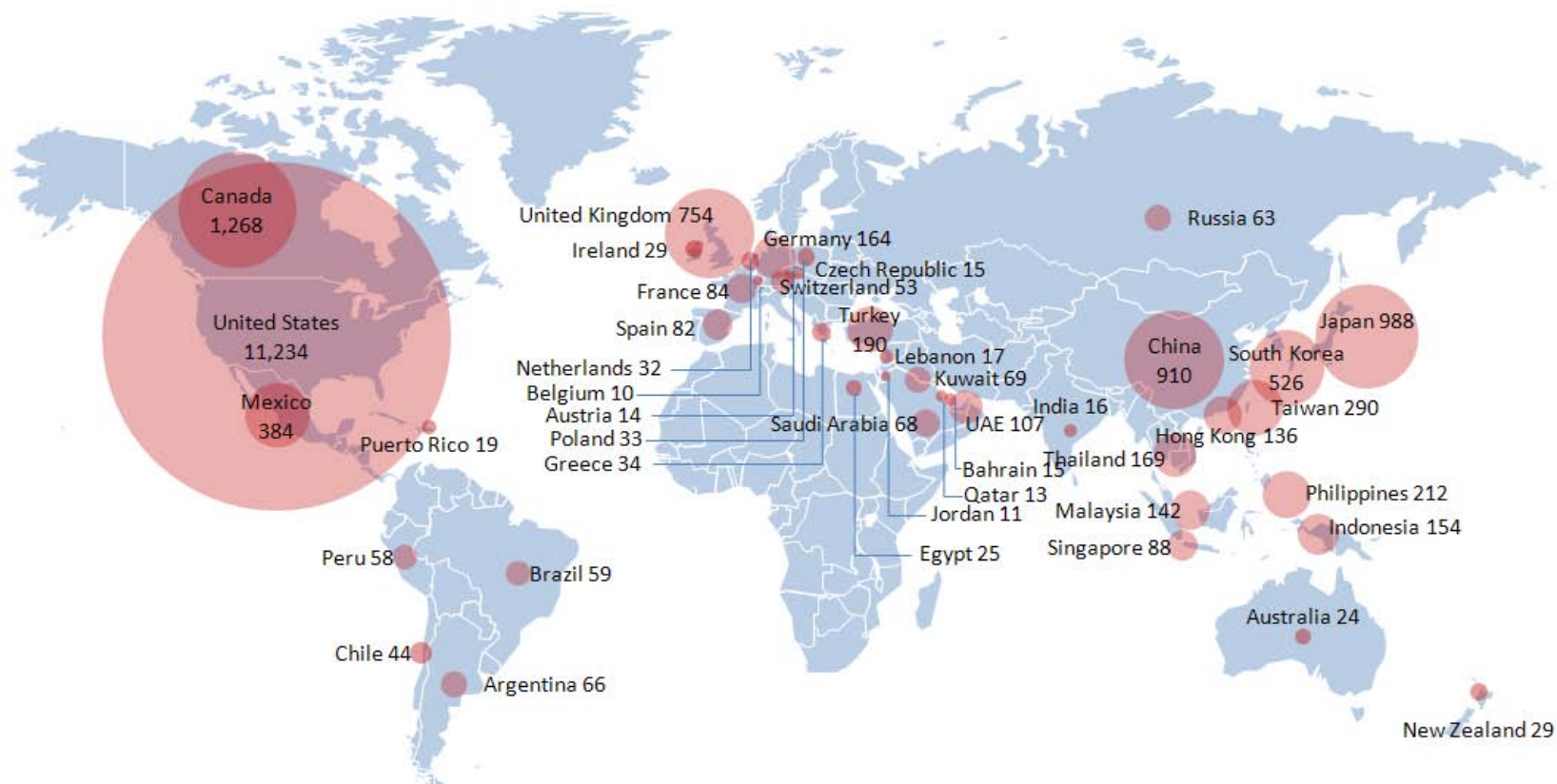
Source: Company Reports 2012, The Guardian

NOTE:

Burger King also has plans of opening outlets in India by first half of 2014.



Figure 16: Global presence of Starbucks (number of restaurants)



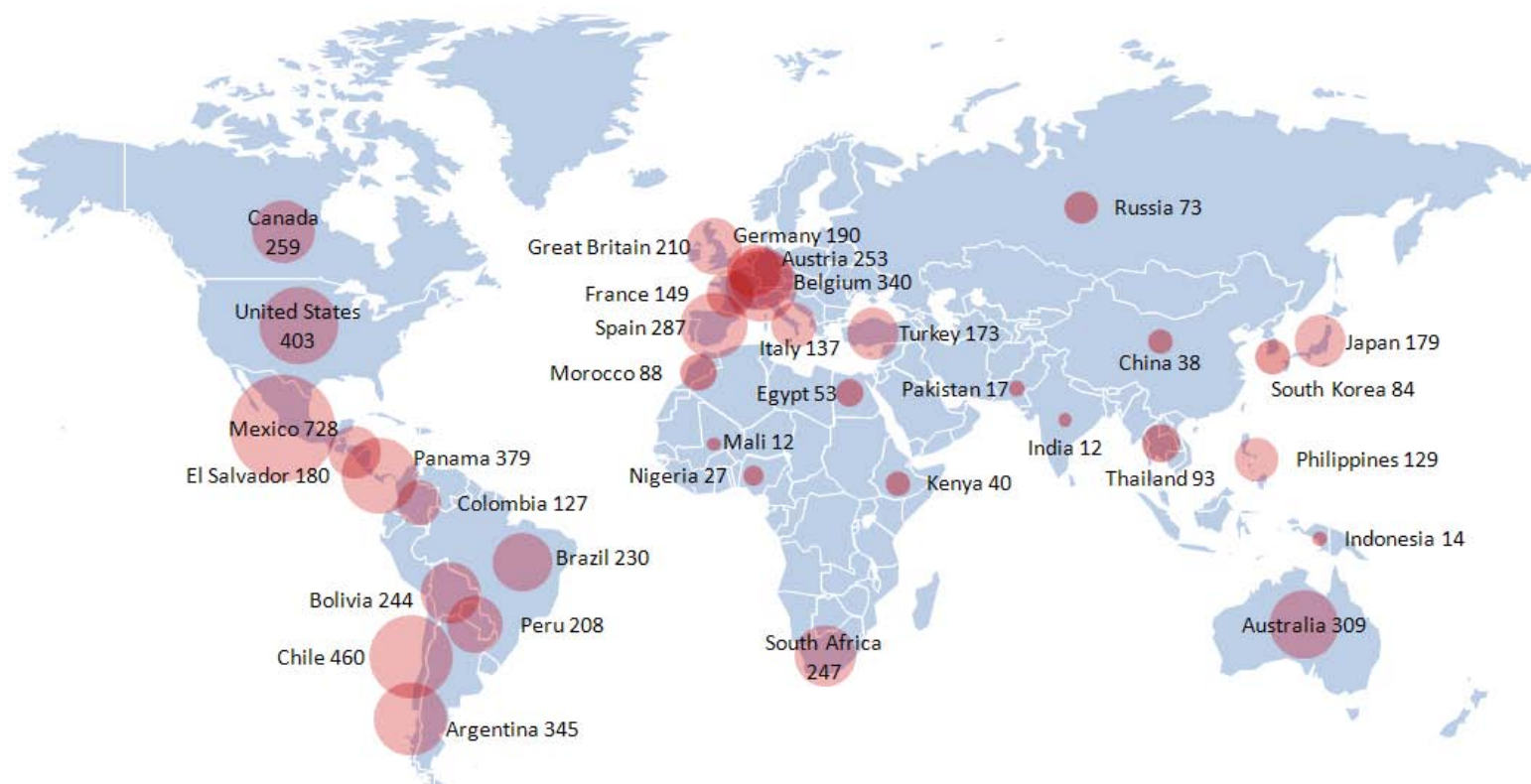
Source: Company Reports, Washington Post
NOTE: Starbucks has about 3 outlets in South Africa also

Countries not included in map

Country	Stores	Country	Stores	Country	Stores
Cyprus	9	Sweden	5	Guatemala	2
Bahamas	8	El Salvador	4	Guatemala	2
Hungary	8	Denmark	4	Costa Rica	2
Romania	8	Morocco	4	Curacao	2
Portugal	7	Bulgaria	4	Norway	2
Oman	6	Aruba	3	Finland	2



Figure 17: Per capita consumption of Coca Cola across the world 2011 (based on U.S. 8 fluid ounces of a finished beverage)

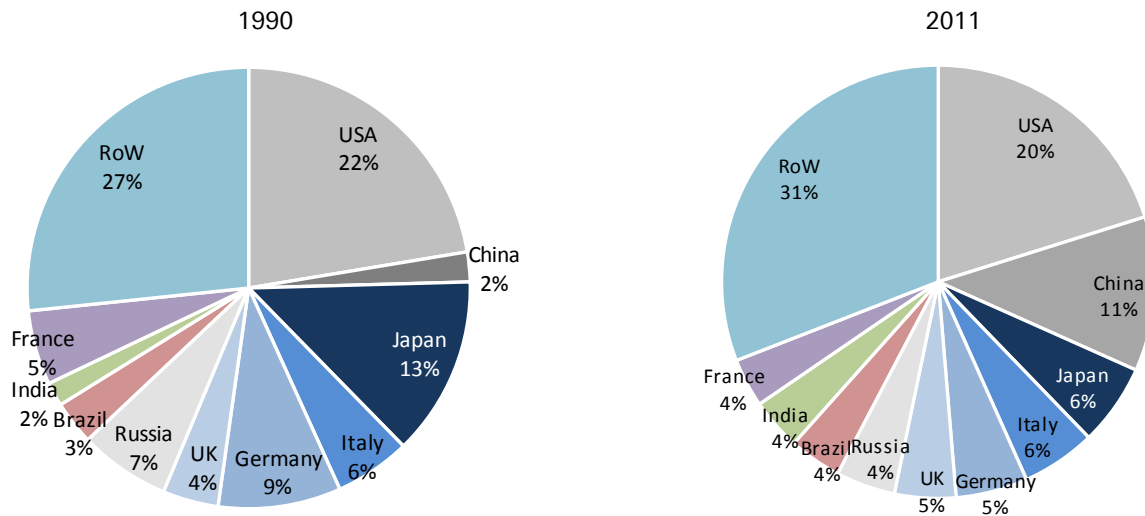


Source: Coca Cola Company Reports





Figure 18: Major Markets for Clothing and Footwear



Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013
NOTE:
Market shares are derived from USD spend in current prices.

Figure 19: Clothing and Footwear Consumer Expenditure by Category 2011
(USD million, at current prices)

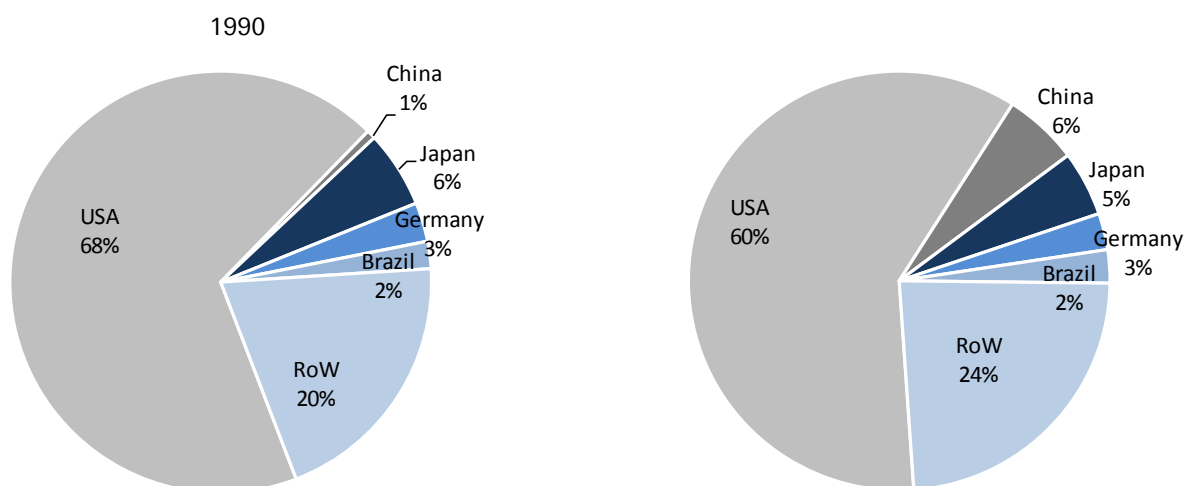
Countries	Clothing	Cleaning, Repair and Hire of Clothing	Clothing Materials	Garments	Other articles of Clothing and Clothing Accessories	Footwear
Argentina	6,725.1	111.0	207.1	6,215.0	192.0	2,653.1
Australia	21,234.1	442.7	270.0	18,958.3	1,563.2	4,087.4
Austria	11,128.4	372.0	45.8	10,152.3	558.3	2,773.8
Belgium	10,690.6	79.3	146.2	10,109.4	355.7	2,238.3
Brazil	55,734.6	NA	357.5	38,347.2	17,029.9	15,855.6
Canada	34,717.3	824.8	492.2	32,583.8	816.5	5,851.4
China	169,346.2	1,108.7	1,820.9	159,412.5	7,004.1	41,201.2
Colombia	9,540.0	11.0	286.0	9,133.7	109.4	2,257.8
Egypt	8,386.7	405.7	556.1	7,099.3	325.6	2,007.6
France	53,974.1	1,609.0	325.8	44,581.9	7,457.4	12,343.4
Germany	81,053.5	1,836.6	1,141.3	74,155.2	3,920.4	16,882.3
Greece	11,411.5	362.7	100.3	10,620.7	327.7	3,744.6
India	57,932.2	4,849.2	519.2	48,419.2	4,144.7	12,275.1
Indonesia	10,997.7	519.4	174.3	9,712.8	591.2	2,638.6
Italy	79,200.2	3,601.4	134.9	73,284.6	2,179.3	22,117.7
Japan	96,839.1	7,932.4	1,449.8	79,088.2	8,368.6	14,283.7
Mexico	10,492.3	434.0	350.7	9,378.4	329.3	5,426.0
Netherlands	17,503.0	196.6	307.9	16,240.0	758.5	3,323.3
Norway	8,089.7	100.3	24.7	7,647.3	317.3	1,627.6
Pakistan	7,322.6	1,269.3	419.0	5,363.5	270.8	1,805.2
Philippines	3,207.9	402.3	91.3	2,494.7	219.6	529.2
Poland	10,130.6	266.3	142.8	9,384.0	337.6	3,365.0
Portugal	6,784.4	51.4	71.6	6,530.2	131.1	1,837.0
Russia	60,848.3	1,514.7	431.6	55,533.5	3,368.5	20,176.4



Countries	Clothing	Cleaning, Repair and Hire of Clothing	Clothing Materials	Garments	Other articles of Clothing and Clothing Accessories	Footwear
South Africa	11,177.00	199.0	82.2	10,726.6	169.2	2,446.3
South Korea	26,012.10	999.4	47.2	23,787.6	1,178.0	3,505.7
Spain	34,810.9	400.9	207.6	33,161.7	1,040.7	10,531.5
Sweden	10,306.4	109.6	103.2	9,609.3	484.3	1,829.5
Switzerland	8,982.2	264.1	80.6	8,175.3	462.2	2,246.6
Taiwan	8,986.7	51.2	153.6	8,482.0	299.9	3,513.1
Thailand	10,684.5	888.2	233.6	8,812.4	750.2	908.0
Turkey	21,482.3	646.6	199.0	19,613.1	1,023.5	6,419.7
United Kingdom	70,784.20	1,476.2	702.2	65,131.1	3,474.6	12,753.4
USA	305,618.8	16,566.9	4,779.3	284,272.6		62,496.9
Venezuela	8,138.1	72.3	224.7	7,689.2	151.9	1,116.2

Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013

Figure 20: Major Markets in Health Goods and Medical Services



Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013

NOTE:
Market shares are derived from USD spend in current prices.

Figure 21: Health Goods and Medical Services Consumer Expenditure by Category, 2011 (USD million, at current prices)

Countries	Hospital Services	Outpatient Services	Pharmaceutical Products, Medical Appliances and Equipment
Argentina	2,724.2	7,205.5	12,807.2
Australia	3,988.2	23,055.0	18,224.9
Austria	1,714.4	3,052.8	2,988.1
Belgium	6,466.1	3,481.7	4,015.2
Brazil	3,563.9	37,728.6	49,782.4
Canada	2,815.2	21,319.5	22,411.0
China	39,947.3	51,963.9	112,497.7
Colombia	562.4	2,323.4	4,318.4
Egypt	2,133.1	2,791.1	6,379.1



Countries	Hospital Services	Outpatient Services	Pharmaceutical Products, Medical Appliances and Equipment
France	8,806.4	24,470.6	26,474.9
Germany	20,031.6	45,299.1	34,152.7
Greece	3,386.6	6,374.7	3,615.8
India	9,142.4	18,025.2	24,746.2
Indonesia	4,238.6	5,883.6	9,641.6
Italy	6,758.8	15,025.2	19,594.2
Japan	37,446.9	57,917.1	83,229.7
Mexico	3,443.8	13,765.3	15,535.8
Netherlands	834.6	6,124.8	3,227.9
Norway	119.0	2,931.6	2,109.1
Pakistan	1,429.3	2,123.8	3,556.2
Philippines	1,183.2	3,052.8	1,583.0
Poland	404.2	4,361.7	8,063.3
Portugal	589.4	4,222.8	4,116.0
Russia	2,635.0	10,232.0	22,227.1
South Africa	3,117.6	15,942.5	5,239.4
South Korea	9,034.5	21,055.2	8,963.4
Spain	2,892.9	17,323.9	10,790.3
Sweden	242.3	4,748.1	3,552.6
Switzerland	8,375.4	34,940.9	14,550.7
Taiwan	10,428.8	13,803.0	3,239.6
Thailand	4,070.0	6,346.6	1,871.2
Turkey	2,735.9	10,955.1	8,026.3
United Kingdom	5,153.7	7,491.2	13,282.5
USA	943,553.9	788,950.4	410,070.9
Venezuela	731.5	3,355.6	6,698.8

Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013

Figure 22: Perfumes - Market Sizes by Region, 2009

Regions	USD million
01. World	36,629.50
02. Western Europe	13,087.50
03. Latin America	8,531.20
04. North America	5,866.40
05. Eastern Europe	3,536.80
06. Middle East & Africa	2,652.30
07. Asia Pacific	2,468.90
08. Australasia	486.30

Source: Source: http://www.cosmeticsbusiness.com/technical/article_page/Fragrance_-_safety_in_numbers/57497; Euromonitor International

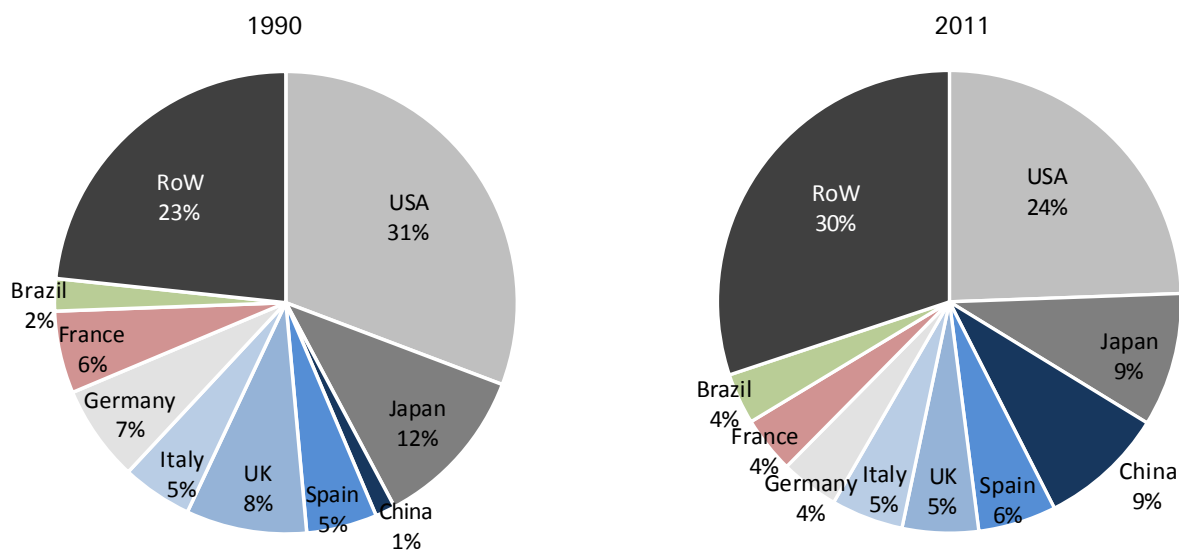
Figure 23: Perfumes – Market Sizes by Country, 2009

Country	USD million
01. US	5,294.70
02. Brazil	4,812.50
03. Germany	2,531.70
04. France	2,504.70
05. Russia	1,790.90
06. Spain	1,780.80
07. UK	1,492.60
08. Italy	1,406.90
09. China	511.30
10. India	117.50

Source: http://www.cosmeticsbusiness.com/technical/article_page/Fragrance_-_safety_in_numbers/57497; Euromonitor International



Figure 24: Market Shares in Consumption of Hotels and Catering Services



Source: Euromonitor - World Consumer, Income and Expenditure Pattern 2013
NOTE:
Market shares are derived from USD spend in current prices.

Figure 25: Airlines – Largest Carriers by Passengers Carried (scheduled passengers carried in millions)

	Airline	Country	2009	2010	2011	2012
01.	Delta Air Lines	US	161.1	162.6	163.8	164.6
02.	United Airlines	US	81.4	98.1	141.8	140.4
03.	Southwest Airlines	US	101.3	106.2	127.6	134.0
04.	American Airlines	US	85.7	86.1	107.2	107.8
05.	China Southern Airlines	China	66.3	76.5	80.7	86.5
06.	US Airways	US	78.0	79.6	80.6	82.5
07.	Ryanair	US	65.3	72.7	76.4	79.6
08.	Lufthansa	Germany	55.6	58.9	65.5	74.7
09.	China Eastern Airlines	China	44.0	64.9	68.7	73.1
10.	Air China	China	41.3	60.0	69.7	72.4

Source: Company Reports

Figure 26: Airport Annual Passenger Traffic

Rank	City (Airport)	Total passengers (million)
01.	Atlanta GA, US (ATL)	92.4
02.	Beijing, CN (PEK)	78.7
03.	London, GB (LHR)	69.4
04.	Chicago IL, US (ORD)	66.7
05.	Tokyo, JP (HND)	62.6
06.	Los Angeles CA, US (LAX)	61.9
07.	Paris, FR (CDG)	61.0
08.	Dallas/ Fort Worth TX, US (DFW)	57.8
09.	Frankfurt, DE (FRA)	56.4
10.	Hong Kong, HK (HKG)	53.3
11.	Denver CO, US (DEN)	52.8
12.	Jakarta, ID (CGK)	51.5
13.	Dubai, AE (DXB)	51.0
14.	Amsterdam, NL (AMS)	49.8



Rank City (Airport)	Total passengers (million)
15. Madrid, ES (MAD)	49.7
16. Bangkok, TH (BKK)	47.9
17. New York NY, US (JFK)	47.6
18. Singapore, SG (SIN)	46.5
19. Guangzhou, CN (CAN)	45.0
20. Shanghai, CN (PVG)	41.4
21. San Francisco CA, US (SFO)	40.9
22. Phoenix AZ, US (PHX)	40.6
23. Las Vegas NV, US (LAS)	40.6
24. Houston TX, US (IAH)	40.1
25. Charlotte NC, US (CLT)	39.0
26. Miami FL, US (MIA)	38.3
27. Munich, DE (MUC)	37.8
28. Kuala Lumpur, MY (KUL)	37.7
29. Rome, IT (FCO)	37.7
30. Istanbul, TR (IST)	37.4

Source: Airports Council International

NOTE: Total passengers enplaned and deplaned, passengers in transit counted once

Figure 27: International Tourist Arrivals (in millions)

	2010	2011	2012
World	949.0	995.0	1,035.0
Advanced economies ¹	506.0	530.0	551.0
Emerging economies ¹	443.0	465.0	484.0
By UNWTO regions:			
Europe	485.5	516.4	534.2
Northern Europe	62.8	64.0	64.9
Western Europe	154.3	161.5	166.6
Central/Eastern Europe	95.0	103.9	111.6
Southern/Mediterranean	173.5	187.0	191.1
EU - 27	371.0	390.9	400.2
Asia and the Pacific	205.1	218.2	233.6
North-East Asia	111.5	115.8	122.8
South-East Asia	70.0	77.3	84.6
Oceania	11.6	11.7	12.1
South Asia	12.0	13.5	14.1
Americas	150.4	156.0	163.1
North America	99.3	102.1	106.7
Caribbean	19.5	20.1	20.9
Central America	7.9	8.3	8.9
South America	23.6	25.5	26.7
Africa	49.9	49.4	52.4
North Africa	18.8	17.1	18.5
Subsaharan Africa	31.1	32.4	33.8
Middle East	58.2	54.9	52.0

Source: UN World Tourism Organisation - Tourism Highlights 2013

NOTE:

1: Classification based on the International Monetary Fund (IMF)

(Data as collected by UNWTO June 2013)



Figure 28: World Sales of Motor Vehicles (In thousands)

Regions	2005	2006	2007	2008	2009	2010	2011	2012
EU 27 countries + EFTA	18,122	18,426	18,774	17,283	16,174	15,622	15,616	14,311
Belgium	552	594	602	613	536	607	644	551
France	2,598	2,544	2,629	2,615	2,719	2,709	2,687	2,332
Germany	3,615	3,772	3,482	3,425	4,049	3,198	3,508	3,394
Italy	2,495	2,606	2,777	2,422	2,357	2,164	1,943	1,535
Spain	1,959	1,953	1,939	1,363	1,074	1,114	931	791
United Kingdom	2,828	2,734	2,800	2,485	2,223	2,294	2,249	2,334
Russia	1,807	2,245	2,898	3,222	1,597	2,107	2,902	3,142
Turkey	715	618	595	494	557	761	864	818
Canada	1,630	1,666	1,690	1,674	1,482	1,583	1,620	1,716
Mexico	1,132	1,140	1,100	1,026	755	820	906	988
United States of America	17,444	17,049	16,460	13,493	10,601	11,772	13,041	14,786
Brazil	1,715	1,928	2,463	2,820	3,141	3,515	3,633	3,802
Australia	988	963	1,050	1,012	937	1,036	1,008	1,112
China	5,758	7,216	8,792	9,381	13,645	18,062	18,505	19,306
India	1,440	1,751	1,994	1,983	2,266	3,040	3,288	3,577
Indonesia	534	319	433	604	486	765	894	1,116
Japan	5,852	5,740	5,309	5,082	4,609	4,956	4,210	5,370
Malaysia	551	491	487	548	537	605	600	628
South Korea	1,170	1,206	1,273	1,216	1,454	1,556	1,579	1,531
Thailand	693	675	631	615	549	800	790	1,380
South Africa	617	714	676	533	395	493	572	624
All countries	65,432	68,022	71,193	68,076	65,415	74,629	77,927	81,739

Source: The International Organization of Motor Vehicle Manufacturers, www.oica.net

Figure 29: Toyota - Sales across the Globe (In thousand vehicles)

Region	2010	2011	2012
North America	1,935.5	1,806.9	2,274.6
Latin America	342.1	333.5	406.6
Europe	785.8	801.9	817.7
Africa	197.6	211.9	243.0
Asia	1,895.9	1,998.2	2,340.5
Oceania	249.6	215.9	258.8
Middle East	554.6	527.5	683.9
Overseas total	5,961.1	5,895.9	7,025.1
Japan	1,566.1	1,201.0	1,692.2
Worldwide total	7,527.3	7,096.9	8,717.3

Source: Toyota Motor Corporation reports

NOTE: Regional classifications are those of the Japan Automobile Manufacturers Association, Inc. The number of vehicles produced includes the Toyota and Lexus brands. As a result of rounding, the numbers do not necessarily add up to the total shown here.

Figure 30: Volkswagen Group Global Sales (vehicle deliveries)

Regions/ countries	2012	2011
Europe/Remaining markets	4,053,038	3,990,679
Western Europe	3,023,366	3,130,072
of which: Germany	1,175,514	1,153,070
United Kingdom	434,798	408,869
France	279,127	299,330
Italy	196,964	244,953



Regions/ countries	2012	2011
Spain	175,810	212,549
Central and Eastern Europe	644,347	547,779
of which: Russia	317,735	228,977
Czech Republic	85,347	82,874
Poland	74,569	73,391
Remaining markets	385,325	312,828
of which: Turkey	123,811	107,913
South Africa	109,396	99,427
North America	841,540	666,827
of which: USA	596,078	444,187
Mexico	164,890	153,023
Canada	80,572	69,617
South America	1,010,112	933,133
of which: Brazil	780,195	704,726
Argentina	169,043	178,170
Asia-Pacific	3,169,593	2,569,769
of which: China	2,812,051	2,258,614
India	114,084	111,689
Japan	82,078	71,729
Worldwide	9,074,283	8,160,408
Volkswagen Passenger Cars	5,738,449	5,091,035
Audi	1,455,123	1,302,659
ŠKODA	939,202	879,184
SEAT	321,002	350,009
Bentley	8,510	7,003
Lamborghini	2,083	1,602
Porsche	59,513	–
Volkswagen Commercial Vehicles	550,370	528,878
Bugatti	31	38

Source: Volkswagen Group report

Figure 31: Households with Durables Ownership 2011 (per 100 households)

Countries	Air conditioner	Bicycle	Black/ white TV	Camera	CD player	Color TV	Dishwasher	Freezer	Hi-fi Stereo	Microwave oven	Motor cycle	Passenger Car	Personal Computer	Refrigerator	Telephone	Tumble drier	Vacuum cleaner	Video Camera	Videotape recorder	Washing machine
Argentina	17.7	52.1	0.4	45.2	24.4	97.1	13.5	13.2	59.7	45.7	15.6	34.3	42.4	92.8	73.7	8.0	46.6	8.6	31.4	94.3
Australia	73.1	40.1	0.5	91.1	82.2	99.3	50.4	36.9	47.9	92.0	14.0	88.5	86.7	99.9	97.0	60.1	95.5	21.3	71.1	96.8
Belgium	7.9	69.8	1.2	82.6	62.1	96.3	51.5	64.9	72.0	86.1	15.0	90.3	83.3	99.3	71.7	51.2	97.0	30.2	73.7	89.7
Brazil	13.0	13.3	0.1	16.9	17.3	95.6	7.8	14.4	52.2	37.4	8.6	36.5	42.8	95.3	43.4	2.6	37.3	4.2	15.5	47.6
Canada	50.4	62.4	1.5	92.0	79.9	99.0	61.6	54.2	76.7	95.8	6.5	61.2	85.5	99.8	99.1	80.4	97.5	24.9	90.8	81.6
China	58.0	73.2	3.3	23.7	2.6	96.8	0.4	4.5	21.0	32.2	40.9	14.6	34.6	73.5	82.8	2.5	32.1	0.4	1.4	74.8
France	8.2	74.6	0.5	78.0	22.5	97.0	50.4	54.0	65.7	87.6	18.9	81.1	73.8	99.8	88.4	46.4	90.4	9.2	58.6	94.8
Germany	7.0	81.3	0.6	82.4	78.9	98.6	66.7	78.9	75.8	73.8	10.8	76.6	84.7	98.9	94.2	48.2	96.1	11.6	45.1	96.2
India	6.5	51.2	11.0	5.4	1.5	65.9	0.7	13.7	13.4	18.1	25.3	8.4	9.1	20.1	17.4	1.4	34.3	0.1	2.5	7.3
Indonesia	7.3	50.5	8.3	16.4	1.8	70.9	5.1	15.4	27.4	24.7	10.0	8.7	8.6	29.7	21.2	2.4	36.8	0.2	2.1	29.8
Italy	36.9	50.3	1.3	64.2	11.5	97.0	46.8	48.5	56.0	38.8	7.6	61.4	69.0	99.3	71.2	18.5	81.0	26.6	70.0	97.1
Japan	88.2	83.3	0.1	85.4	69.0	99.5	28.1	39.5	56.1	97.6	19.6	87.0	87.7	98.8	95.4	25.9	99.0	36.7	76.5	99.6
Mexico	16.0	24.6	3.8	31.3	8.2	93.8	9.8	16.2	51.4	30.8	1.7	45.0	31.2	82.3	41.2	5.2	38.2	2.1	40.6	67.0
Netherlands	7.3	92.4	2.3	91.2	84.4	99.4	62.3	87.4	92.8	94.4	13.3	78.9	94.4	99.5	93.4	61.8	97.4	26.7	75.7	97.9
Philippines	12.9	26.8	7.2	69.9	3.9	72.9	4.8	17.2	34.6	31.8	31.2	10.9	17.2	41.4	11.6	2.0	41.2	0.2	26.4	32.1
Poland	5.3	64.3	0.2	63.0	17.5	98.1	16.0	29.9	42.3	56.8	7.7	61.4	67.3	98.4	58.0	1.7	95.8	6.8	77.2	92.5
Russia	8.1	37.6	3.2	45.1	10.8	97.6	2.4	28.8	41.3	50.9	17.2	51.0	52.9	96.8	60.3	1.4	94.3	8.8	16.6	97.1
South Africa	17.0	17.3	1.5	15.2	6.1	74.7	12.4	25.8	32.2	47.1	12.9	27.7	20.0	67.4	15.1	3.4	49.6	3.6	34.4	29.7
South Korea	52.7	73.0	0.4	96.0	22.6	96.7	7.3	34.2	52.6	94.3	39.1	68.4	98.7	99.7	95.1	3.3	89.4	21.8	69.3	98.9
Spain	19.8	38.8	1.2	71.1	40.8	99.5	45.4	41.2	60.6	85.4	22.8	78.7	71.3	100.0	80.3	17.2	84.6	10.8	65.6	99.1
Sweden	3.8	85.1	0.7	90.4	79.2	98.1	73.4	99.4	89.4	81.5	4.3	86.3	93.6	99.3	91.4	45.8	97.1	25.3	77.1	76.9
Thailand	14.3	49.3	0.3	84.1	5.5	92.9	2.0	20.4	28.5	62.9	71.6	14.3	27.2	89.2	21.1	2.5	13.4	3.2	52.1	54.4
Turkey	12.0	27.9	4.8	30.8	8.0	95.1	28.5	2.2	45.5	9.7	12.5	29.9	49.1	98.5	68.2	1.5	85.1	3.8	16.1	94.0
United Kingdom	8.9	65.0	0.2	83.1	84.4	99	42.7	98.2	77.5	94.0	9.4	78.3	79.5	99.6	86.7	59.2	96.1	12.3	83.2	96.1
USA	64.7	45.8	1.2	99.1	60	99.2	64.7	34.3	78.6	97.1	5.2	88.6	89.5	99.9	94.9	86.2	98.7	35.9	89.6	87.0

Source: Euromonitor - Consumers Lifestyle Databook 2012, China Auto Web, India Transport Portal, Indonesia Infrastructure Initiative, DB estimates





Figure 32: Toys – World Aggregate Sales (in USD billion)

	USD billion
2007	78.10
2008	77.20
2009	79.60
2010	83.30
2011E	84.10

Source: <http://www.toyassociation.org/>; The European Toy Market in 2011

Figure 33: Toys – Regional Market Sizes, 2010 (in USD billion)

	USD billion
North America	23.90
South America	7.30
Europe	23.30
Africa	3.10
Asia	23.10
Australia	2.60

Source: <http://www.toyassociation.org/>; The European Toy Market in 2011

Figure 34: Toys – Major Countries by Sales, 2011 (USD million)

Countries	USD million
USA	21,181
UK	4,927
France	4,584
Germany	3,851
Australia	2,470
Italy	1,775
Spain	1,526
Belgium	642
Austria	542
Portugal	273

Source: <http://www.toyassociation.org/>; The European Toy Market in 2011

Figure 35: Toys - Major Countries in 2010 by Spend per Kid

Countries	USD per kid
USA	284.00
Japan	312.00
China	23.00
UK	365.00
France	307.00
Germany	247.00
Brazil	59.00
Australia	486.00
India	6.00
Canada	317.00

Source: <http://www.toyassociation.org/>; Toy Markets in the World Annual 2010



Figure 36: Cable TV Households (in thousands)

Countries	1990	1995	2005	2010	2011
Argentina	2,228.0	4,788.8	6,085.1	6,436.3	6,512.1
Australia	6.6	105.4	1,671.5	1,997.0	2,041.1
Austria	469.2	750.0	1,277.3	1,638.4	1,683.5
Belgium	3,369.6	3,642.8	4,003.7	4,274.8	4,311.6
Brazil	27.4	1,286.7	2,556.1	4,527.4	4,782.4
Canada	7,091.6	7,799.0	8,029.6	8,712.2	8,871.2
China	11,100.0	34,893.0	142,816.7	201,267.8	210,117.5
Colombia	16.0	325.8	3,255.8	6,687.9	7,056.6
Egypt	NA	NA	NA	NA	NA
France	514.8	1,875.5	3,622.1	3,901.9	3,918.9
Germany	8,242.7	15,800.0	20,865.1	19,695.8	19,993.7
Greece	NA	NA	9.1	32.8	35.8
India	1,416.1	16,142.7	62,477.4	84,083.7	87,290.4
Indonesia	0.7	4.0	263.0	700.6	803.8
Italy	NA	NA	204.2	239.5	249.9
Japan	6,707.2	10,952.8	27,493.4	32,826.6	33,686.2
Mexico	616.8	1,341.1	3,288.6	5,919.5	6,318.0
Netherlands	4,426.9	5,803.7	6,329.4	5,443.7	5,428.2
Norway	476.8	682.4	895.6	955.3	969.9
Pakistan	NA	5.9	85.5	170.3	187.3
Philippines	29.7	396.3	4,950.6	7,276.1	7,588.9
Poland	88.4	2,604.6	4,480.9	4,537.1	4,594.0
Portugal	NA	57.5	1,545.6	2,169.8	2,272.3
Russia	308.3	10,306.2	18,847.2	19,239.8	19,236.0
South Africa	NA	NA	NA	NA	NA
South Korea	1,940.4	6,416.5	10,869.0	14,944.3	15,220.2
Spain	110.0	401.3	1,938.9	2,487.5	2,445.6
Sweden	1,482.5	1,942.3	2,549.4	2,729.8	2,755.9
Switzerland	1,816.3	2,424.9	2,903.0	3,123.8	3,167.0
Taiwan	266.4	3,106.3	5,693.4	6,346.5	6,444.6
Thailand	32.0	209.4	1,108.6	1,587.4	1,671.7
Turkey	7.9	404.0	2,012.4	2,389.4	2,495.7
United Kingdom	157.8	1,482.7	3,450.1	3,766.7	3,800.9
USA	55,678.6	62,156.5	64,736.9	68,406.6	68,526.7
Venezuela	NA	110.0	1,063.3	1,680.3	1,787.0

Source: Euromonitor - Lifestyle Databook 2012



Figure 37: Satellite TV households (in thousands)

Countries	1990	1995	2005	2010	2011
Argentina	NA	2.8	900.7	1,402.8	1,499.2
Australia	NA	83.8	834.5	1,113.4	1,156.6
Austria	169.6	972.0	1,660.0	1,892.1	1,914.2
Belgium	4.7	94.2	350.5	528.1	554.0
Brazil	NA	89.6	1,342.2	2,263.8	2,399.5
Canada	66.8	320.4	2,774.7	3,174.2	3,272.7
China	NA	NA	NA	NA	NA
Colombia	NA	2.1	469.8	791.9	839.7
Egypt	0.0	295.9	5,453.9	12,130.5	13,014.8
France	18.7	1,047.5	6,504.2	7,965.0	8,188.9
Germany	3,376.7	9,525.0	16,288.1	17,310.3	17,400.6
Greece	0.6	126.0	457.9	661.5	703.1
India	58.8	1,916.9	7,460.7	10,619.1	11,235.9
Indonesia	93.1	1,973.0	4,566.6	5,258.4	5,393.1
Italy	9.8	471.2	5,600.0	7,490.8	7,681.7
Japan	2,575.0	12,116.4	18,497.6	20,457.5	20,730.5
Mexico	NA	35.9	1,141.6	1,825.4	1,952.4
Netherlands	178.8	292.1	595.0	1,003.1	1,076.2
Norway	54.7	234.1	640.0	781.9	787.7
Pakistan	8.7	148.0	1,819.2	2,294.3	2,380.1
Philippines	25.9	26.7	38.8	69.8	79.8
Poland	553.1	3,712.8	6,664.6	9,274.3	9,713.3
Portugal	112.8	306.5	560.0	787.3	819.9
Russia	NA	36.5	3,009.9	4,008.7	4,120.9
South Africa	NA	24.5	666.6	902.6	943.0
South Korea	NA	3.2	1,684.2	2,474.2	2,563.8
Spain	10.3	738.0	2,801.0	2,858.0	2,573.1
Sweden	161.5	730.3	1,451.2	1,694.1	1,726.3
Switzerland	40.3	219.0	461.5	588.5	608.6
Taiwan	0.5	13.0	30.1	31.0	31.4
Thailand	1.1	28.7	524.6	793.6	836.5
Turkey	61.0	227.9	4,997.5	7,949.8	8,311.1
United Kingdom	1,170.0	3,761.8	8,677.5	10,539.6	10,766.9
USA	3,044.1	4,519.5	26,059.4	32,699.6	34,174.5
Venezuela	0.2	16.5	236.9	329.5	347.4

Source: Euromonitor - Consumers Lifestyle Databook 2012

Figure 38: Households with Mobile Telephone (% of total households)

Countries	1990	1995	2005	2010	2011
Argentina	NA	0.2	33.7	69.5	73.6
Australia	1.4	21.5	83.4	91.7	92.6
Austria	0.1	13.8	89.1	99.6	99.7
Belgium	0.2	1.8	88.0	94.3	94.6
Brazil	0.1	2.0	21.2	44.5	47.7
Canada	0.9	10.0	64.2	78.3	80.6
China	NA	0.1	64.6	89.8	91.2
Colombia	NA	NA	43.2	90.5	92.3
Egypt	NA	NA	25.0	49.1	52.7
France	2.9	10.1	71.6	81.8	82.9
Germany	0.0	1.5	76.4	87.2	87.6



Countries	1990	1995	2005	2010	2011
Greece	1.2	10.9	75.5	89.2	90.8
India	NA	NA	17.6	37.3	41.1
Indonesia	NA	NA	20.4	49.4	53.5
Italy	0.6	9.2	78.4	88.6	89.4
Japan	3.6	30.4	85.3	94.4	95.6
Mexico	0.1	2.4	42.0	65.1	68.0
Netherlands	NA	11.4	91.0	94.8	95.1
Norway	5.4	23.9	94.0	99.0	99.3
Pakistan	NA	NA	6.6	31.5	34.4
Philippines	NA	0.1	49.7	79.3	81.8
Poland	0.1	2.2	65.2	88.7	90.4
Portugal	0.1	2.0	81.4	88.1	89.0
Russia	NA	2.7	63.0	93.9	96.1
South Africa	NA	NA	58.5	87.8	90.1
South Korea	1.7	11.9	96.3	98.8	99.1
Spain	NA	3.4	80.9	94.6	95.5
Sweden	10.2	33.5	93.0	98.6	98.9
Switzerland	0.3	6.3	84.2	92.6	93.5
Taiwan	NA	6.4	92.7	99.6	100.0
Thailand	NA	3.0	66.0	82.0	83.8
Turkey	0.2	4.1	72.6	88.1	88.6
United Kingdom	0.8	8.7	78.9	82.5	83.8
USA	8.6	24.4	84.8	97.8	98.1
Venezuela	0.0	2.7	37.6	43.2	44.1

Source: Euromonitor - Consumers Lifestyle Databook 2012

Figure 39: Number of Internet Users

Country	Internet Users	Penetration
	Jun - 2012	% population of the country
01. China	538,000,000	40.1%
02. United States	245,203,319	78.1%
03. India	137,000,000	11.4%
04. Japan	101,228,736	79.5%
05. Brazil	88,494,756	45.6%
06. Russia	67,982,547	47.7%
07. Germany	67,483,860	83.0%
08. Indonesia	55,000,000	22.1%
09. United Kingdom	52,731,209	83.6%
10. France	52,228,905	79.6%
11. Nigeria	48,366,179	28.4%
12. Iran	42,000,000	53.3%
13. Mexico	42,000,000	36.5%
14. Korea, South	40,329,660	82.5%
15. Turkey	36,455,000	45.7%
16. Italy	35,800,000	58.4%
17. Philippines	33,600,000	32.4%
18. Spain	31,606,233	67.2%
19. Vietnam	31,034,900	33.9%
20. Egypt	29,809,724	35.6%
21. Pakistan	29,128,970	15.3%



Country	Internet Users	Penetration
	Jun - 2012	% population of the country
22. Canada	28,469,069	83.0%
23. Canada	28,469,069	83.0%
24. Argentina	28,000,000	66.4%
25. Colombia	26,936,343	59.5%

Source: Internet World Stats

Figure 40: Facebook Users

Country	Facebook users	Penetration
	Dec - 2012	% Internet Users in the Country
1. United States	166,029,240	67.7%
2. India	62,713,680	45.8%
3. Brazil	58,565,700	66.2%
4. Indonesia	51,096,860	92.9%
5. Mexico	38,463,860	91.6%
6. United Kingdom	32,950,400	62.5%
7. Turkey	32,131,260	88.1%
8. Philippines	29,890,900	89.0%
9. France	25,624,760	49.1%
10. Germany	25,332,440	37.5%
11. Italy	23,202,640	64.8%
12. Argentina	20,048,100	71.6%
13. Canada	18,090,640	63.5%
14. Canada	18,090,640	63.5%
15. Thailand	17,721,480	88.2%
16. Spain	17,590,500	55.7%
17. Colombia	17,322,000	64.3%
18. Japan	17,196,080	17.0%
19. Malaysia	13,589,520	76.7%
20. Taiwan	13,240,660	75.5%
21. Egypt	12,173,540	40.8%
22. Australia	11,680,640	59.7%
23. Vietnam	10,669,880	34.4%
24. Korea, South	10,012,400	24.8%
25. Poland	9,863,380	39.5%

Source: International Telecommunication Union

Figure 41: World Video Audience and Usage as on July 2013

Particular	Measure	Unit
Videos online	257.0	billion
Average daily unique viewers	475.0	million
Hours per viewer	17.8	hours
Videos per viewer	191.0	videos
Total unique viewers	1.3	billion

Source: Comscore Inc., Global State of Digital
Figures correspond to the period July 2012 to July 2013

NOTE:
Unique visitors refers to the number of distinct individuals requesting pages from the website during a given period, regardless of how often they visit. According to IFABC Global Web Standards, a unique user (UU) is "An IP address plus a further identifier."



Figure 42: Top Global Web Properties

Websites	Unique visitors ('000s)	Minutes per visitor
01. Google Sites	1,208,800	219.3
02. Microsoft Sites	877,967	56.1
03. Facebook	796,943	362.1
04. Yahoo! Sites	724,542	128.5
05. Wikimedia Foundation Sites	492,107	12.1
06. Amazon Sites	403,717	22.0
07. Baidu.com Sites	358,243	72.1
08. Tencent Inc.	341,391	247.0
09. Alibaba.com Corporation	317,744	128.6
10. Sohu.com Inc	317,654	32.4

Source: Comscore Inc., Global State of Digital

NOTE:

Google sites include: YouTube, GooglePlus

Microsoft sites include: SkyDrive, Skype, MSN, Bing.

Figure 43: Top 10 Destinations for Online Videos

Host	Total unique viewers ('000s)	Videos per user
01. Google sites	794,919	100.5
02. Facebook	319,873	14.0
03. Youku.Inc	268,072	20.0
04. VEVO	248,681	15.1
05. TENCENT.Inc	231,916	15.0
06. Viacom Digital	223,317	8.8
07. Sohu.com	214,268	13.3
08. Tudou Sites	213,688	12.9
09. BrightRoll Platform	192,497	11.5
10. IQIYI.com	170,171	15.3

Source: Comscore Inc., Global State of Digital

Figure 44: Global Media and Entertainment: Consumer/End-user Spending by Segment (USD million)

Segment	2008	2009	2010	2011E	2012P
1. TV subscriptions and license fees	179,555	190,565	201,016	215,536	229,092
2. Music	54,221	53,154	49,270	49,886	51,124
3. Filmed entertainment	80,108	81,499	82,845	83,273	85,619
4. Video games	52,619	53,573	55,557	56,540	59,857
5. Consumer magazines	48,475	46,022	45,104	44,365	43,811
6. Newspapers	77,436	76,675	76,880	76,870	77,541
7. Radio	14,379	14,671	14,974	15,217	16,064
8. Consumer and educational books	114,944	113,599	113,530	112,066	112,173
9. Business-to-business	159,721	145,913	146,805	148,161	151,664
Total	781,458	775,671	785,981	801,914	826,945

Source: PricewaterhouseCoopers LLP, Wilkofsky Gruen Associates

Figure 45: Global Media and Entertainment: Consumer/End-user Spending by Region (USD million)

Region	2008	2009	2010	2011E	2012P
1. North America	270,682	263,532	262,301	264,815	272,916
2. EMEA	297,962	293,986	295,907	299,430	303,484
3. Asia Pacific	180,470	184,099	190,523	197,492	207,712
4. Latin America	32,344	34,054	37,250	40,177	42,833
Total	781,458	775,671	785,981	801,914	826,945

Source: PricewaterhouseCoopers LLP, Wilkofsky Gruen Associates



Figure 46: Global Media and Entertainment: Leading Consumer/End-user Markets (USD million)

Region	2008	2009	2010	2011E	2012P
1. United States	246,555	239,569	237,759	239,469	246,486
2. Japan	84,598	81,562	81,191	78,813	79,645
3. Germany	60,852	60,717	61,479	62,025	63,043
4. United Kingdom	50,567	49,459	49,342	49,332	49,561
5. China	37,268	40,507	44,814	48,834	53,944
6. France	44,226	44,781	45,616	48,035	49,049
7. Canada	24,127	23,963	24,542	25,346	26,430
8. Italy	24,900	23,914	23,991	23,633	23,615
9. South Korea	15,383	16,188	16,947	17,855	18,754
10. Brazil	12,540	13,343	15,340	16,923	18,426
11. Australia	13,643	14,379	14,583	15,078	16,129
12. Spain	16,847	15,623	14,775	14,224	13,862
13. India	9,326	9,598	10,296	13,023	14,082
14. Netherlands	11,807	11,681	11,789	12,046	12,221
15. Russia	10,664	10,297	10,797	11,295	11,876

Source: PricewaterhouseCoopers LLP, Wilkofsky Gruen Associates

Figure 47: Fixed-telephone subscriptions (per 100 inhabitants)

Country	2000	2005	2010	2012
Argentina	21.38	24.41	24.25	24.31
Australia	52.44	49.60	47.71	45.69
Belgium	49.49	46.04	43.31	42.93
Brazil	17.73	21.43	21.62	22.34
Canada	67.95	56.21	54.07	51.94
China	11.41	26.80	21.95	20.60
France	57.56	55.26	64.70	61.92
Germany	60.98	66.38	64.28	61.84
India	3.08	4.40	2.87	2.47
Indonesia	3.12	5.94	17.06	15.52
Italy	47.65	42.69	37.10	35.52
Japan	49.28	45.93	51.86	50.84
Korea (Rep.)	56.24	50.81	59.24	61.95
Mexico	12.34	18.32	17.56	17.41
Netherlands	62.34	46.61	43.53	42.40
Philippines	3.96	3.94	3.58	4.08
Poland	28.58	31.01	20.03	15.99
Russia	21.85	27.88	31.42	30.06
South Africa	11.09	9.89	8.43	7.94
Spain	42.45	44.85	43.86	41.09
Sweden	68.35	62.41	50.48	45.51
Thailand	8.85	10.55	10.02	9.14
Turkey	28.91	27.85	22.27	18.60
United Kingdom	59.84	56.59	53.85	52.57
United States	68.15	59.01	48.22	44.02

Source: International Telecommunication Union



Figure 48: Mobile-cellular Telephone Subscriptions per 100 inhabitants

Country	2000	2005	2010	2012
Argentina	17.6	57.3	132.9	142.5
Australia	44.7	90.3	101.0	106.2
Belgium	55.3	92.2	113.5	119.4
Brazil	13.3	46.4	101.0	125.2
Canada	28.5	52.7	75.9	75.7
China	6.7	30.1	64.0	81.3
France	49.2	78.8	92.0	98.1
Germany	58.5	96.0	127.0	131.3
India	0.3	7.9	61.4	68.7
Indonesia	1.7	20.6	88.1	115.2
Italy	74.1	121.9	154.7	159.5
Japan	53.1	76.3	97.4	109.4
Korea (Rep.)	58.3	81.5	105.4	110.4
Mexico	14.1	44.3	80.6	86.8
Netherlands	67.8	97.1	115.4	117.5
Philippines	8.3	40.7	89.2	106.8
Poland	17.6	76.4	122.7	132.7
Russia	2.2	83.4	166.3	183.5
South Africa	18.6	71.1	100.5	134.8
Spain	60.2	98.4	111.5	108.3
Sweden	71.9	100.8	117.2	122.6
Thailand	4.8	45.7	103.8	120.3
Turkey	25.4	64.0	84.9	90.8
United Kingdom	73.8	108.8	130.8	130.8
United States	38.8	68.6	91.9	98.2

Source: International Telecommunication Union

Figure 49: What types of device do we use (For H1 2012)

Country	Smart phone	Feature Phone	Multimedia phone
1. Australia	65%	31%	4%
2. Brazil	36%	44%	21%
3. China	66%	25%	9%
4. India	10%	80%	9%
5. Italy	62%	27%	11%
6. Russia	37%	51%	11%
7. South Korea	67%	23%	10%
8. Turkey	19%	61%	20%
9. United Kingdom	61%	30%	9%
10. United States	53%	38%	9%

Source: The Mobile Consumer - A Global Snapshot, February 2013

NOTE:

Smartphone - includes devices with and without touchscreens

Multimedia phone - touch screens and/or QWERTY keyboards but without an advanced operating system

Feature phone - no touch screens, QWERTY keypad or advanced operating systems

Figure 50: What do we do with our smart phones?
For H1 2012

Country	Text messaging/ SMS	Email	Instant messaging	Social networking	Streaming online music	Video/ mobile TV	Applications	Web browsing	Mobile Shopping	Mobile banking	Location based services/GPS	Barcode/ QR scanning	NFC/ Mobile wallet
1. Australia	94%	55%	33%	58%	21%	19%	59%	60%	25%	40%	39%	14%	4%
2. Brazil	85%	66%	57%	75%	39%	43%	74%	69%	17%	28%	56%	22%	11%
3. China	84%	58%	67%	62%	59%	39%	71%	75%	43%	42%	52%	30%	20%
4. India	45%	17%	15%	26%	11%	8%	13%	15%	7%	7%	8%	NA	NA
5. Italy	89%	51%	35%	47%	26%	17%	49%	37%	15%	22%	42%	14%	3%
6. Russia	95%	55%	34%	59%	41%	36%	64%	68%	17%	33%	46%	12%	11%
7. South Korea	93%	52%	70%	55%	40%	44%	81%	80%	43%	51%	59%	38%	15%
8. Turkey	78%	33%	50%	69%	22%	9%	38%	37%	3%	4%	10%	2%	1%
9. United Kingdom	92%	68%	37%	63%	20%	19%	56%	66%	26%	28%	34%	18%	4%
10. United States	86%	75%	28%	63%	38%	28%	62%	82%	30%	38%	48%	24%	3%

Source: The Mobile Consumer - A Global Snapshot, February 2013
NOTE: Based on activities performed by smartphone users in a span of 30 days

Figure 51: Which apps do we use?
For H1 2012

Country	Games	Social networking	Video/ movies	News	Maps/ Navigation/ Search	Weather	Banking/ Finance	Shopping/ Retail	Productivity
1. Australia	53%	50%	19%	25%	45%	46%	32%	21%	14%
2. Brazil	68%	67%	49%	45%	51%	37%	36%	26%	24%
3. China	70%	60%	56%	55%	63%	62%	48%	44%	40%
4. India	39%	29%	29%	13%	14%	10%	14%	11%	11%
5. Italy	52%	47%	22%	33%	46%	39%	17%	17%	14%
6. Russia	60%	53%	42%	39%	52%	48%	31%	18%	53%
7. South Korea	61%	49%	36%	54%	61%	62%	47%	40%	11%
8. Turkey	32%	49%	14%	10%	5%	9%	6%	4%	1%
9. United Kingdom	54%	58%	24%	38%	45%	43%	26%	28%	14%
10. United States	61%	85%	65%	38%	84%	48%	53%	53%	74%

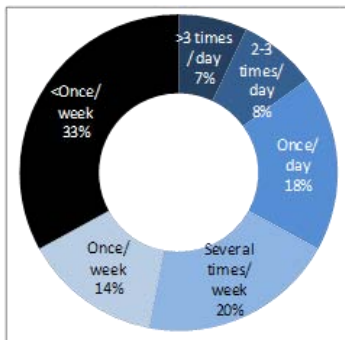
Source: The Mobile Consumer - A Global Snapshot, February 2013
NOTE:
Types of apps used regularly among smartphone app users
Numbers as a % of smartphone users



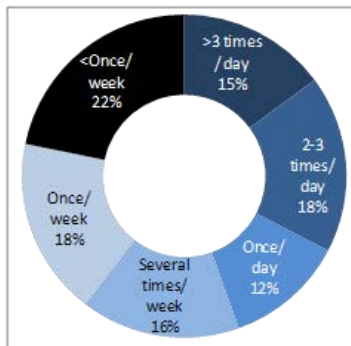


Figure 52: How often do we watch mobile videos on our smart phones?

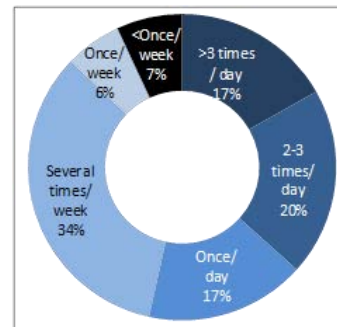
Australia



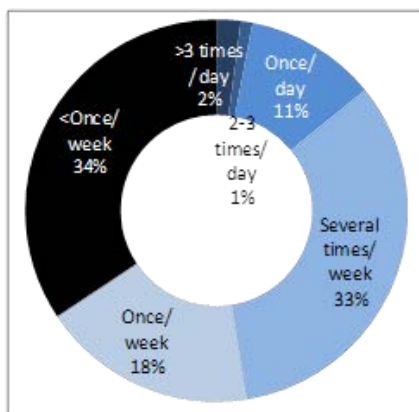
Brazil



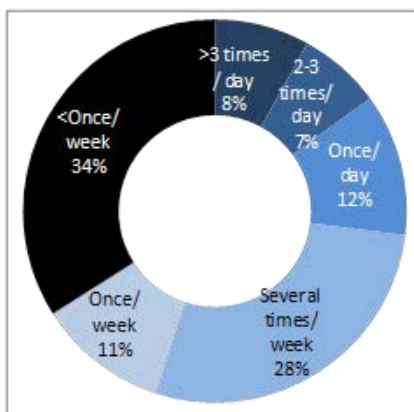
China



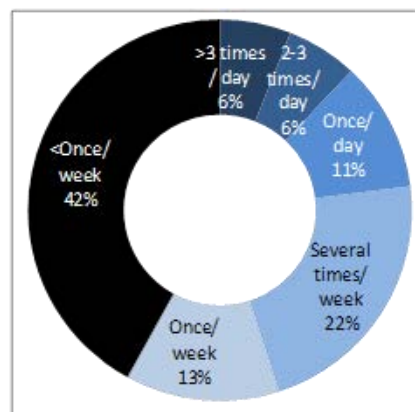
India



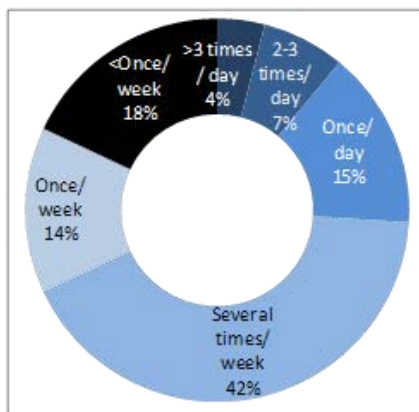
Italy



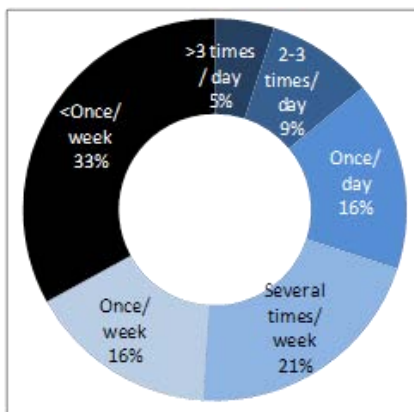
Russia



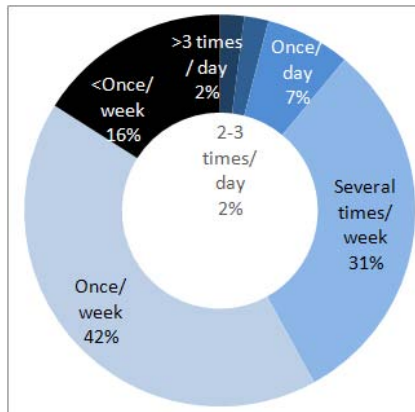
South Korea



United Kingdom



United States



Source: The Mobile Consumer - A Global Snapshot, February 2013



Figure 53: Impact on mobile video on television viewing
For H1 2012

Country	Traditional TV viewing increased	Traditional TV viewing stayed the same	Traditional TV viewing decreased
1. Australia	15%	72%	13%
2. Brazil	26%	52%	22%
3. China	32%	46%	23%
4. India	25%	47%	28%
5. Italy	16%	68%	16%
6. Russia	7%	82%	11%
7. South Korea	15%	65%	21%
8. United Kingdom	19%	76%	5%
9. United States	8%	83%	9%

Source: The Mobile Consumer - A Global Snapshot, February 2013

Figure 54: What type of mobile advertisements do smartphone users receive?
For H1 2012

Country	Applications	Mobile internet	Text messages/ SMS	Streaming online music/ videos	Online games	Location based services/ GPS	Watching video/ mobile TV	Did not see ads while using phone
1. Australia	30%	25%	15%	8%	18%	7%	9%	51%
2. Brazil	32%	36%	38%	9%	28%	17%	19%	20%
3. China	38%	35%	28%	27%	32%	19%	30%	16%
4. India	4%	13%	18%	7%	8%	3%	6%	67%
5. Italy	22%	20%	22%	8%	14%	9%	7%	48%
6. Russia	19%	32%	34%	9%	17%	10%	12%	35%
7. South Korea	47%	45%	27%	14%	25%	17%	18%	19%
8. Turkey	7%	9%	22%	6%	8%	2%	6%	68%
9. United Kingdom	27%	19%	13%	8%	12%	6%	11%	53%
10. United States	24%	27%	17%	26%	25%	10%	17%	NA

Source: The Mobile Consumer - A Global Snapshot, February 2013

Figure 55: How often do we receive mobile ads on smartphones?
For H1 2012

Country	At least once a day	Weekly	Monthly	Less than once per month
1. Australia	57%	25%	8%	9%
2. Brazil	62%	26%	5%	7%
3. China	65%	26%	5%	4%
4. India	30%	39%	15%	16%
5. Italy	53%	25%	8%	13%
6. South Korea	78%	16%	4%	1%
7. Russia	55%	27%	10%	8%
8. Turkey	74%	16%	6%	4%
9. United Kingdom	58%	29%	8%	4%
10. United States	57%	24%	10%	8%

Source: The Mobile Consumer - A Global Snapshot, February 2013

NOTE:
Among smartphones owners who have received ads

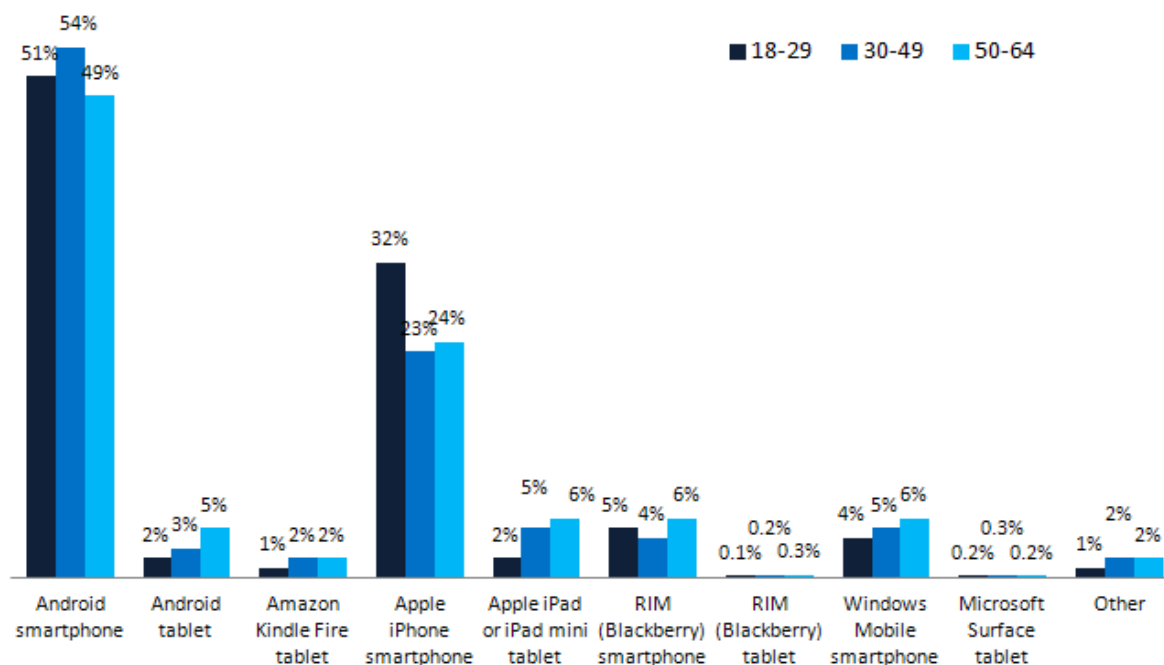


In March 2013, Adobe surveyed more than 3,075 mobile users in the United States, Canada, United Kingdom, France, and Germany to learn which mobile devices they use, how they interact with websites and applications, and what they want most out of their mobile experiences. Participants provided valuable insight into their mobile activities across several categories, including media and entertainment, travel services, financial services, and shopping for consumer products and electronics.

The survey, administered by Survey Sampling International, categorized preferences based on device type, gender, and age. The participants were split nearly equally between gender and age. Age groups were split into young (18–29), middle-aged (30–49), and older (50–64).

The following are a few relevant snapshots from the survey results.

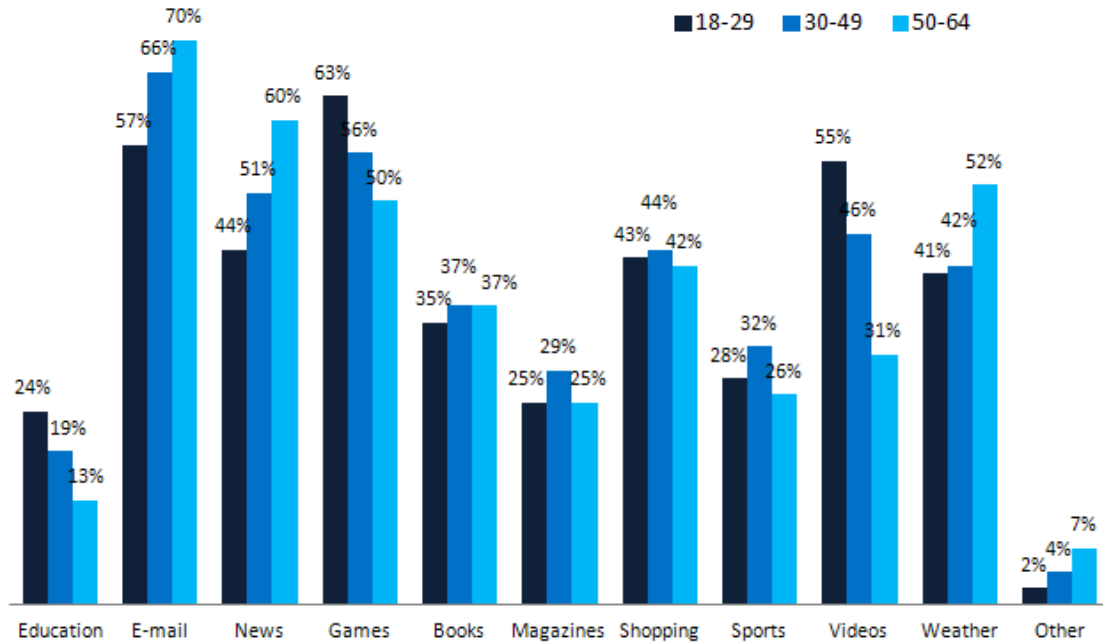
Figure 56: Consumer's primary mobile device by segment



Source: Adobe 2013 Mobile Consumer Survey

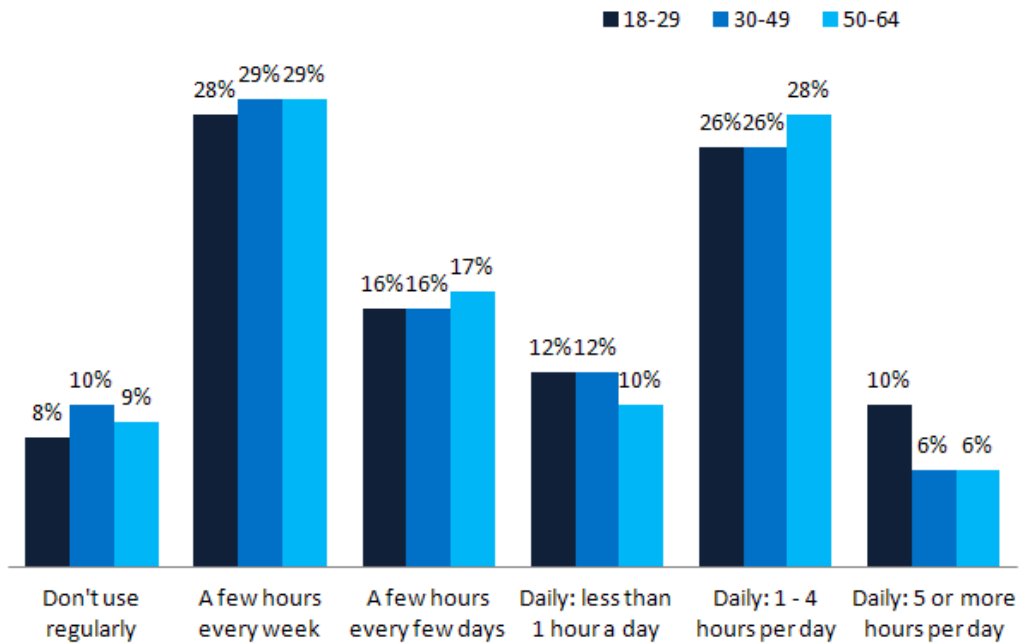


Figure 57: What are the most common activities that you engage with on your tablet?



Source: Adobe 2013 Mobile Consumer Survey

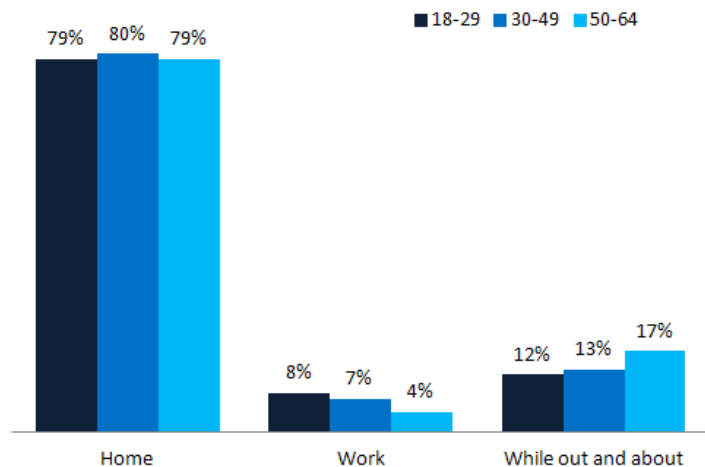
Figure 58: On average how much time do you spend using your mobile tablet?



Source: Adobe 2013 Mobile Consumer Survey

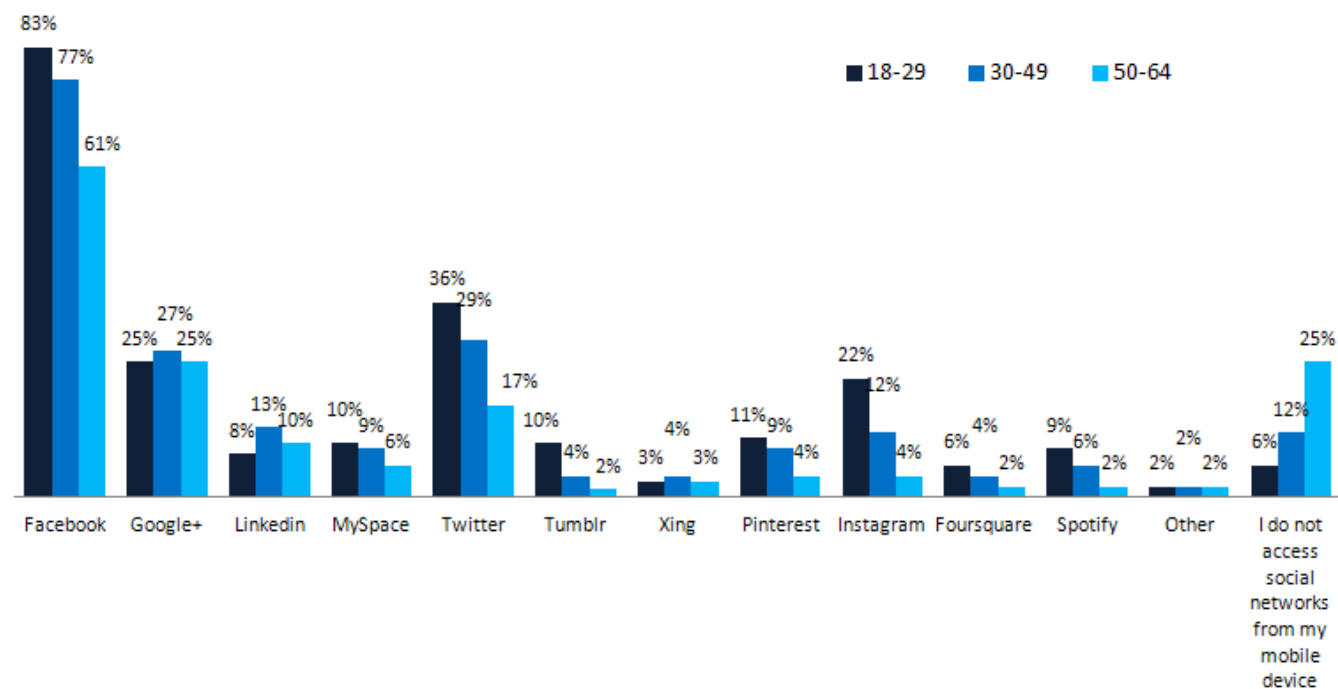


Figure 59: Where do you use your mobile tablet most frequently?



Source: Adobe 2013 Mobile Consumer Survey

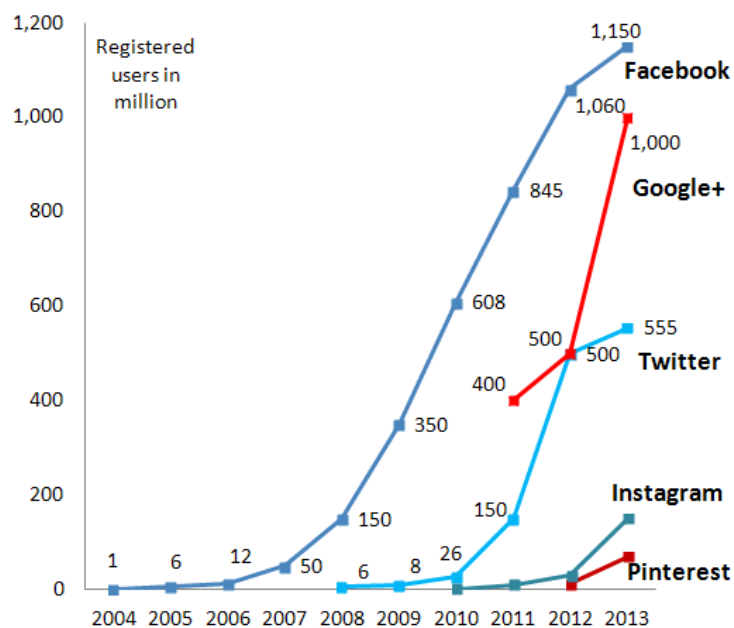
Figure 60: Which social networks do you access from a mobile device?



Source: Adobe 2013 Mobile Consumer Survey

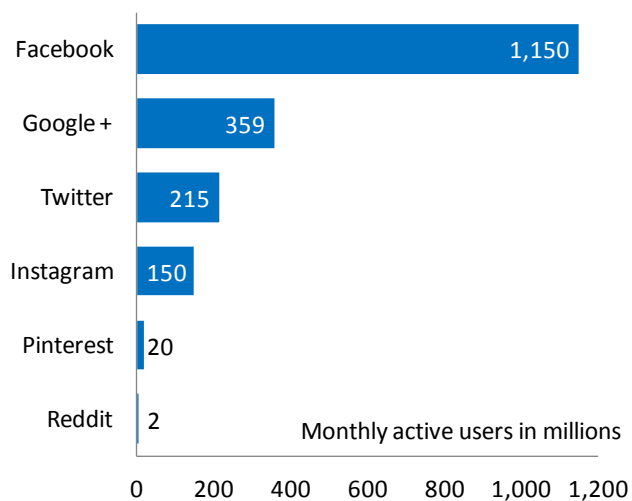


Figure 61: Registered Users of Top Social Networking Websites (in millions)



Source: Search Engine Journal

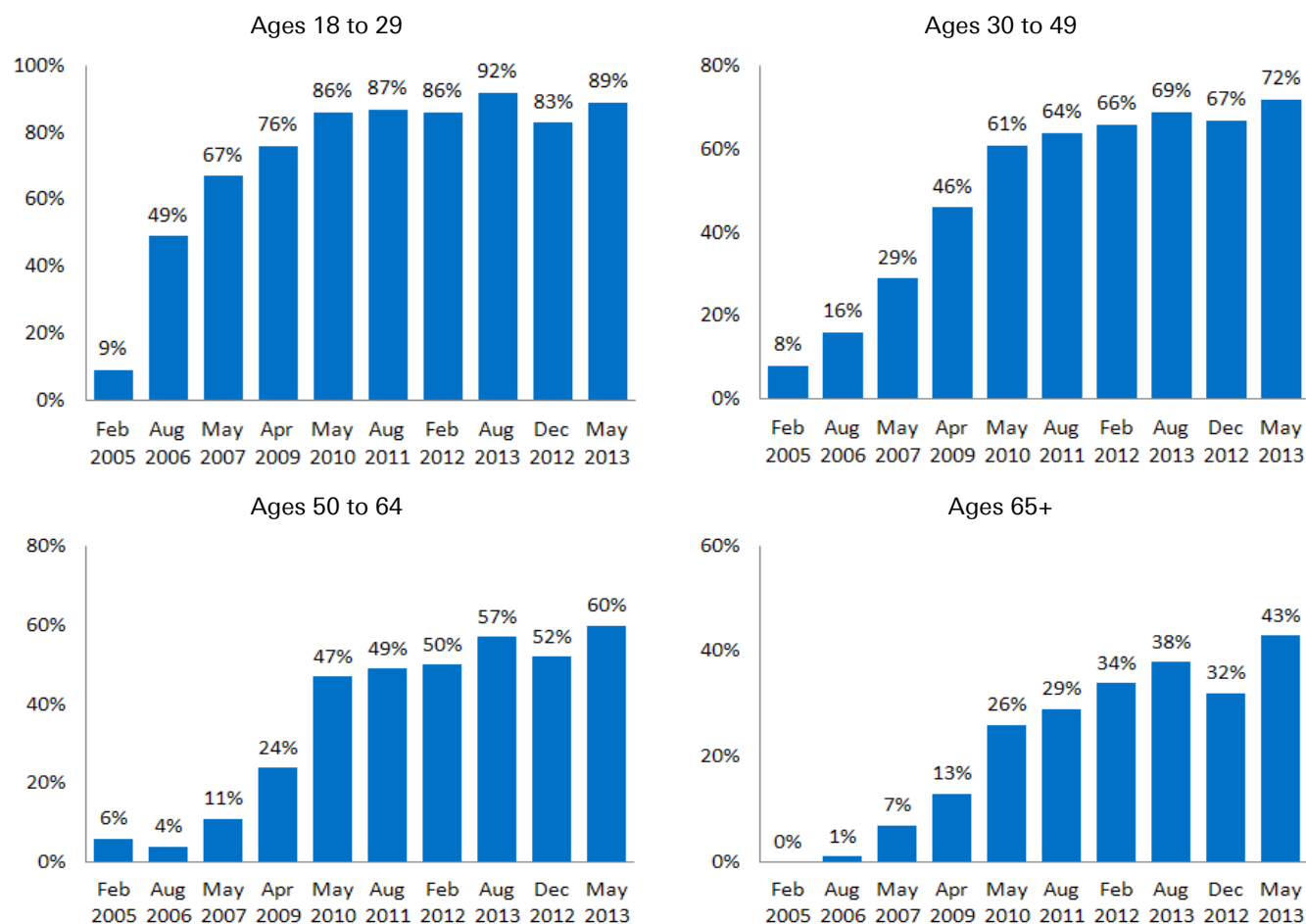
Figure 62: Monthly Active Users of Social Networking Websites (in millions)



Source: Search Engine Journal



Figure 63: Users of social networking websites by age in the US



Source: Search Engine Journal

The author of this report wishes to acknowledge the contribution made by **Sayande Banerjee of Infosys Ltd.**, a third party provider to Deutsche Bank of offshore research support services.



The Wide Angle Series

Deutsche Bank

The Wide Angle
The End of Population Growth

Summary

- Global Markets Research
- 13 May 2011
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, the world's population has grown at a steady pace. But now, for the first time, the world's population is expected to peak and then decline. This is due to a combination of factors, including a decline in fertility rates and an increase in life expectancy. The world's population is expected to peak at around 9 billion in the mid-2020s and then decline to around 7 billion by the mid-21st century. This decline will have significant implications for the world's economy and society. For example, it will lead to a shortage of labor and a decline in economic growth. It will also lead to a decline in the number of people in the workforce, which will have a negative impact on the world's economy. The world's population is expected to peak at around 9 billion in the mid-2020s and then decline to around 7 billion by the mid-21st century. This decline will have significant implications for the world's economy and society. For example, it will lead to a shortage of labor and a decline in economic growth. It will also lead to a decline in the number of people in the workforce, which will have a negative impact on the world's economy.

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The Wide Angle
Is Outsourcing History?

Summary

- Global Markets Research
- 20 June 2011
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, outsourcing has been a key strategy for many companies. It has allowed them to reduce costs and improve efficiency. But now, outsourcing is being questioned. This is due to a number of factors, including a decline in the cost of labor in developing countries and an increase in the cost of labor in developed countries. The cost of labor in developing countries has declined significantly in recent years, which has made outsourcing less attractive. At the same time, the cost of labor in developed countries has increased, which has made outsourcing more attractive. This has led to a decline in outsourcing in developed countries and an increase in outsourcing in developing countries. Outsourcing is still a key strategy for many companies, but it is being questioned. This is due to a number of factors, including a decline in the cost of labor in developing countries and an increase in the cost of labor in developed countries. The cost of labor in developing countries has declined significantly in recent years, which has made outsourcing less attractive. At the same time, the cost of labor in developed countries has increased, which has made outsourcing more attractive. This has led to a decline in outsourcing in developed countries and an increase in outsourcing in developing countries.

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The Wide Angle
Can Asian consumers replace the West?

Summary

- Global Markets Research
- 27 July 2011
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, the West has been the dominant force in the world's economy. But now, the West is being challenged by Asia. This is due to a number of factors, including a decline in the West's economic growth and an increase in Asia's economic growth. The West's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, Asia's economic growth has increased, which has made it more attractive. This has led to a decline in the West's dominance in the world's economy and an increase in Asia's dominance. Asia is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the West's economic growth and an increase in Asia's economic growth. The West's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, Asia's economic growth has increased, which has made it more attractive. This has led to a decline in the West's dominance in the world's economy and an increase in Asia's dominance.

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The Wide Angle
The Future of Our Cities

Summary

- Global Markets Research
- 31 August 2011
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, cities have been the center of the world's economy. But now, cities are being challenged by the future. This is due to a number of factors, including a decline in the cost of labor in developing countries and an increase in the cost of labor in developed countries. The cost of labor in developing countries has declined significantly in recent years, which has made cities less attractive. At the same time, the cost of labor in developed countries has increased, which has made cities more attractive. This has led to a decline in the dominance of cities in the world's economy and an increase in the dominance of the future. The future is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the cost of labor in developing countries and an increase in the cost of labor in developed countries. The cost of labor in developing countries has declined significantly in recent years, which has made cities less attractive. At the same time, the cost of labor in developed countries has increased, which has made cities more attractive. This has led to a decline in the dominance of cities in the world's economy and an increase in the dominance of the future.

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The Wide Angle
Are We Entering a Post Dollar World?

Summary

- Global Markets Research
- 1 November 2011
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, the US dollar has been the dominant force in the world's economy. But now, the US dollar is being challenged by the future. This is due to a number of factors, including a decline in the US dollar's economic growth and an increase in the economic growth of other countries. The US dollar's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of the US dollar in the world's economy and an increase in the dominance of the future. The future is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the US dollar's economic growth and an increase in the economic growth of other countries. The US dollar's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of the US dollar in the world's economy and an increase in the dominance of the future.

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The Wide Angle
Transportation versus Communications: What is Next?

Summary

- Global Markets Research
- 27 January 2012
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, transportation has been the dominant force in the world's economy. But now, transportation is being challenged by communications. This is due to a number of factors, including a decline in the cost of transportation and an increase in the cost of communications. The cost of transportation has declined significantly in recent years, which has made it less attractive. At the same time, the cost of communications has increased, which has made it more attractive. This has led to a decline in the dominance of transportation in the world's economy and an increase in the dominance of communications. Communications is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the cost of transportation and an increase in the cost of communications. The cost of transportation has declined significantly in recent years, which has made it less attractive. At the same time, the cost of communications has increased, which has made it more attractive. This has led to a decline in the dominance of transportation in the world's economy and an increase in the dominance of communications.

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The Wide Angle
Who are the World's Consumers?

Summary

- Global Markets Research
- 23 July 2012
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, the world's consumers have been the center of the world's economy. But now, the world's consumers are being challenged by the future. This is due to a number of factors, including a decline in the world's economic growth and an increase in the economic growth of other countries. The world's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of the world's consumers in the world's economy and an increase in the dominance of the future. The future is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the world's economic growth and an increase in the economic growth of other countries. The world's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of the world's consumers in the world's economy and an increase in the dominance of the future.

Deutsche Bank Research

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The Wide Angle
What does the World Consume?

Summary

- Global Markets Research
- 17 September 2012
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, the world has consumed a wide variety of goods and services. But now, the world is being challenged by the future. This is due to a number of factors, including a decline in the world's economic growth and an increase in the economic growth of other countries. The world's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of the world's consumption in the world's economy and an increase in the dominance of the future. The future is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the world's economic growth and an increase in the economic growth of other countries. The world's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of the world's consumption in the world's economy and an increase in the dominance of the future.

Deutsche Bank Research

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The Wide Angle
Global Imbalances in the Post-Crisis World

Summary

- Global Markets Research
- 20 November 2012
- Periodical
- Author: Stephen Sargent
- Editor: [Name]
- Analyst: [Name]

For decades, the world has been characterized by global imbalances. But now, the world is being challenged by the future. This is due to a number of factors, including a decline in the world's economic growth and an increase in the economic growth of other countries. The world's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of global imbalances in the world's economy and an increase in the dominance of the future. The future is now becoming a major force in the world's economy. This is due to a number of factors, including a decline in the world's economic growth and an increase in the economic growth of other countries. The world's economic growth has declined significantly in recent years, which has made it less attractive. At the same time, the economic growth of other countries has increased, which has made them more attractive. This has led to a decline in the dominance of global imbalances in the world's economy and an increase in the dominance of the future.

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The Wide Angle

Bretton Woods III and the Global Savings Glut

Summary

Markets expects that periods of global economic expansion are characterised by currency debasement rather than balance sheet expansion that starts monetary crisis. Therefore, it is important to understand the factors that drive monetary expansion and how they will be manifesting in the future. In our view, demographic will have a significant impact on the future trajectory of the world economy, in particular through its impact on the global savings and investment balance.

Population trends imply that we are entering a phase of rapid aging will cause more countries to generate persistent current account surpluses. This raises the question: who will generate the world's savings?

World demographics is not evenly spread out, with high income countries creating a large savings surplus, while low income countries are in deficit. There are many factors that may prevent surplus countries from funding global investment. There is a global savings glut, but it is not evenly spread out. There are many factors that may prevent surplus countries from funding global investment. There is a global savings glut, but it is not evenly spread out. There are many factors that may prevent surplus countries from funding global investment. There is a global savings glut, but it is not evenly spread out.

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[illegible]

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The Random Walks
Mapping World Consumption 2014

Summary

This report is an attempt to map out the landscape of global consumption. The idea is to provide the reader with a visual snapshot of consumption categories across nine mega-regions and some of the products, services, and human performance and natural resources.

The available data supports some often held but not necessarily unproven, and sometimes even contradictory, facts. One, for instance, China has not only the potential to consume everything in existence, but it has, in some instances, already done so. Another is that the world is not as resource rich as we generally believe it to be. In other words, the world has been consuming the resources it needs to sustain itself, but it has not been able to replace them. This is a problem that will become increasingly apparent as the world's population continues to grow and the demand for resources increases. The report also highlights the need for a more sustainable and equitable distribution of resources, and the need for a more equitable and sustainable distribution of resources.

Categories

- Energy
- Food
- Materials
- Transport
- Urbanisation
- Water

Details

While it is difficult to generalize for such a broad universe, it is possible to draw some broad conclusions. One is that the world is not as resource rich as we generally believe it to be. In other words, the world has been consuming the resources it needs to sustain itself, but it has not been able to replace them. This is a problem that will become increasingly apparent as the world's population continues to grow and the demand for resources increases. The report also highlights the need for a more sustainable and equitable distribution of resources, and the need for a more equitable and sustainable distribution of resources.

Skills

- Business Development
- Client Relations
- Contract Negotiation
- Customer Service
- Financial Analysis
- Globalization
- Human Resources
- International Trade
- Marketing Strategy
- Project Management
- Public Relations
- Sales Management
- Supply Chain Management
- Team Management
- Travel Management
- Training Management
- Vendor Management
- Website Development

Recommendations

Finally, we found a number of interesting topics for individual consumers, managers, and governments. These include the need for a more sustainable and equitable distribution of resources, and the need for a more equitable and sustainable distribution of resources.



Appendix 1

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