

Methodology

Online Survey in 28 Countries

- ▶ 16 years of data
- ▶ 33,000+ respondents total
- ▶ All fieldwork was conducted between October 13th - November 16th, 2015



General Online Population

- ▶ 5 years in 25+ markets
- ▶ Ages 18+
- ▶ 1,150 respondents per country



Informed Public

- ▶ 9 years in 20+ markets
- ▶ Represents 15% of total population
- ▶ 500 respondents in U.S. and China; 200 in all other countries

Must meet 4 criteria:

- ▶ Ages 25-64
- ▶ College-educated
- ▶ In top 25% of household income per age group in each country
- ▶ Report significant media consumption and engagement in business news



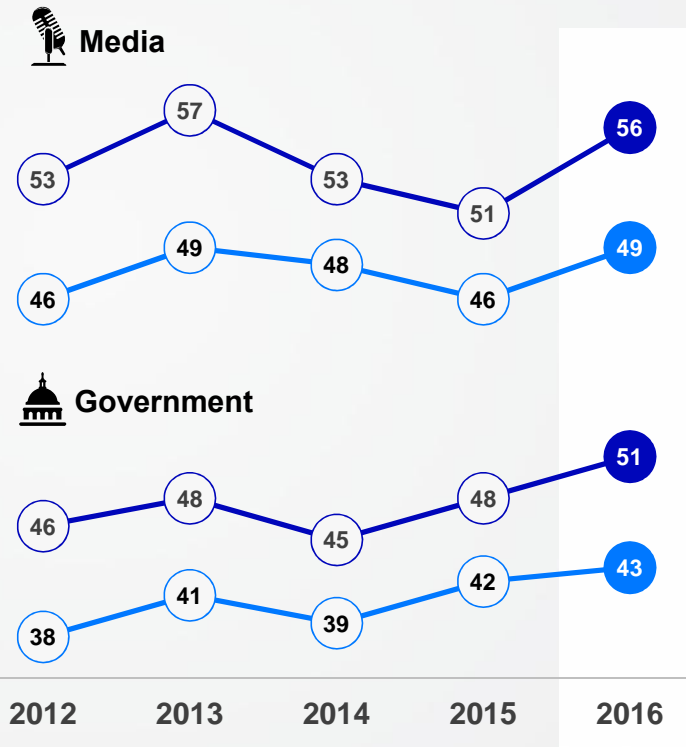
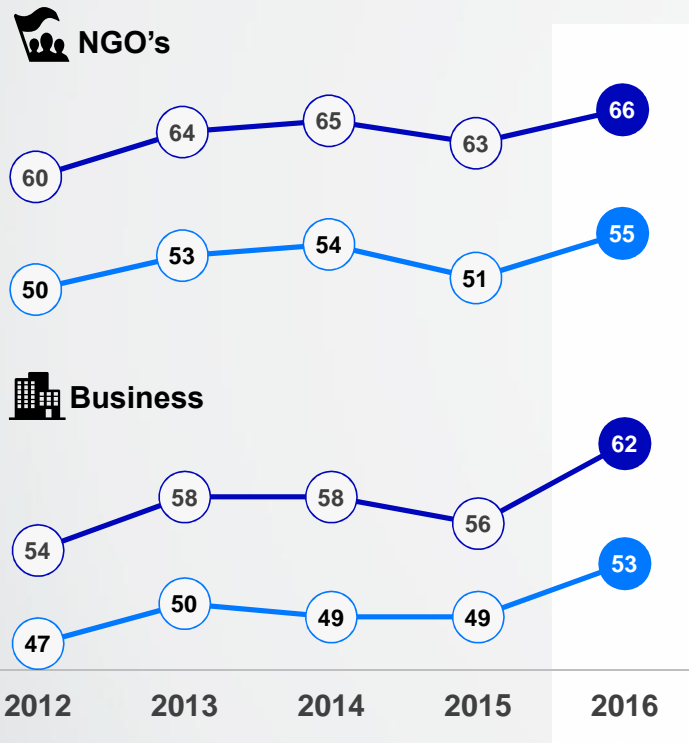
Mass Population

- ▶ All population not including Informed Public
- ▶ Represents 85% of total population

28-country global data margin of error: General Population +/- 0.6% (N=32,200), Informed Public +/- 1.2% (N=6,200), Mass Population +/- 0.6% (26,000). Country-specific data margin of error: General Population +/- 2.9 (N=1,150), Informed Public +/- 6.9% (N = min 200, varies by country), China and U.S. +/- 4.4% (N=500), Mass Population +/- 3.0 to 3.6 (N =min 740, varies by country), half sample Global General Online Population +/- 0.8 (N=16,100).

Post-Recession Highs

Percent trust in the four institutions of government, business, media and NGOs, 2012 vs. 2016



 **Informed Public**

 **General Population**

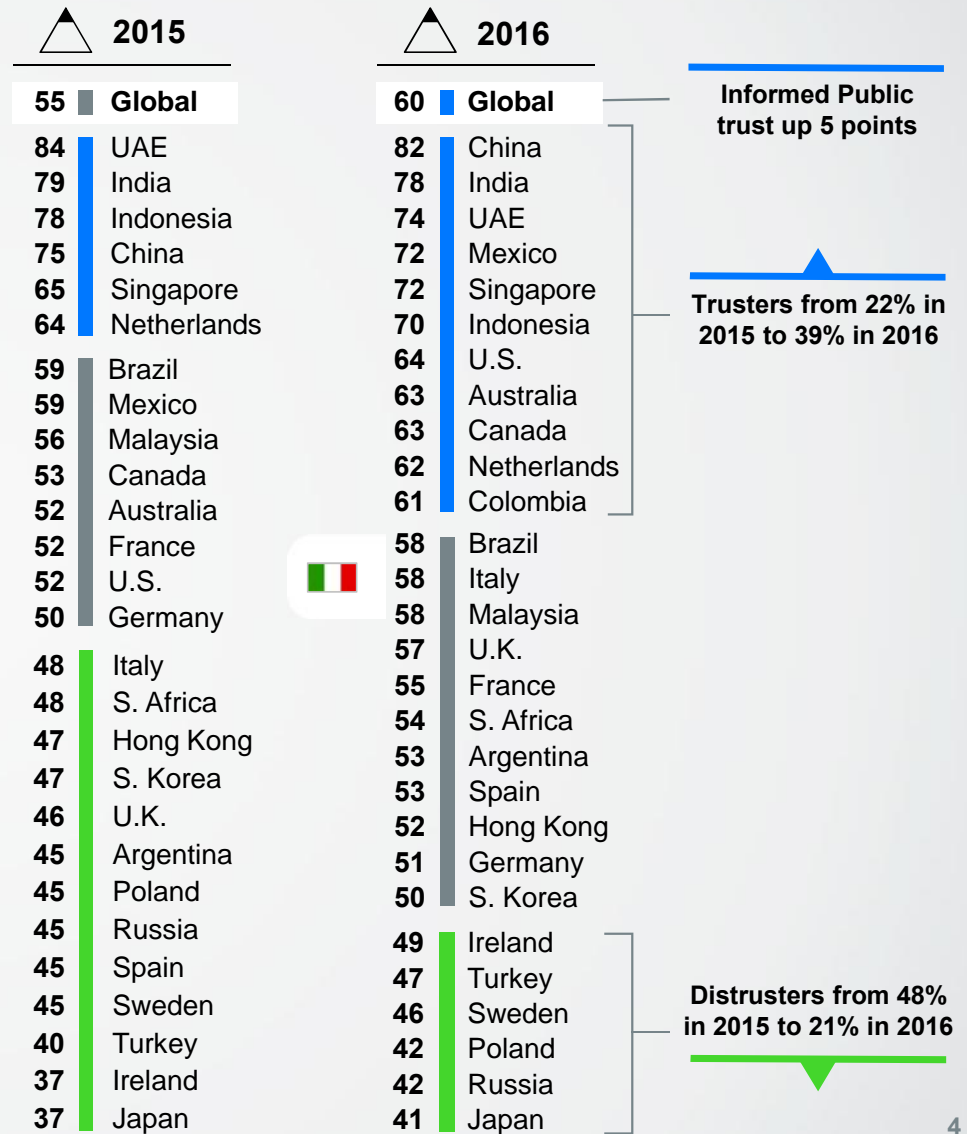
Source: 2016 Edelman Trust Barometer Q11-14. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale, where one means that you "do not trust them at all" and nine means that you "trust them a great deal." (Top 4 Box, Trust) Informed Public and General Population, 25-country global total.

Trust Index: Informed Public Drives Rebound

Average trust in institutions,
Informed Public, 2015 vs. 2016



The Trust Index is an average of a country's trust in the institutions of government, business, media and NGOs. 28-country global total.



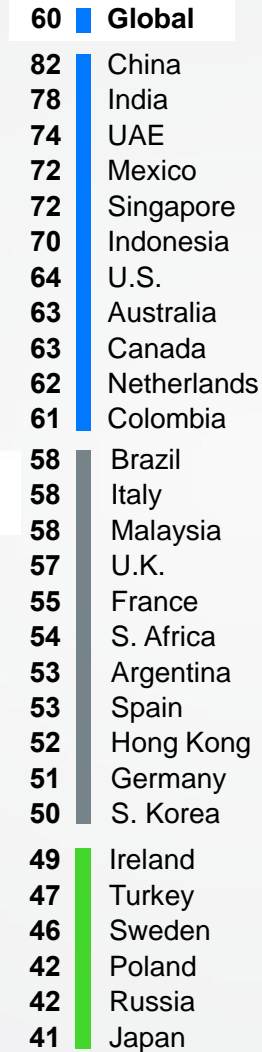
Trust Index: Mass Population Left Behind

Average trust in institutions,
Informed Public vs. General
Population vs. Mass Population



The Trust Index is an average of a country's trust in the institutions of government, business, media and NGOs. 28-country global total.

Informed Public



General Population



Mass Population

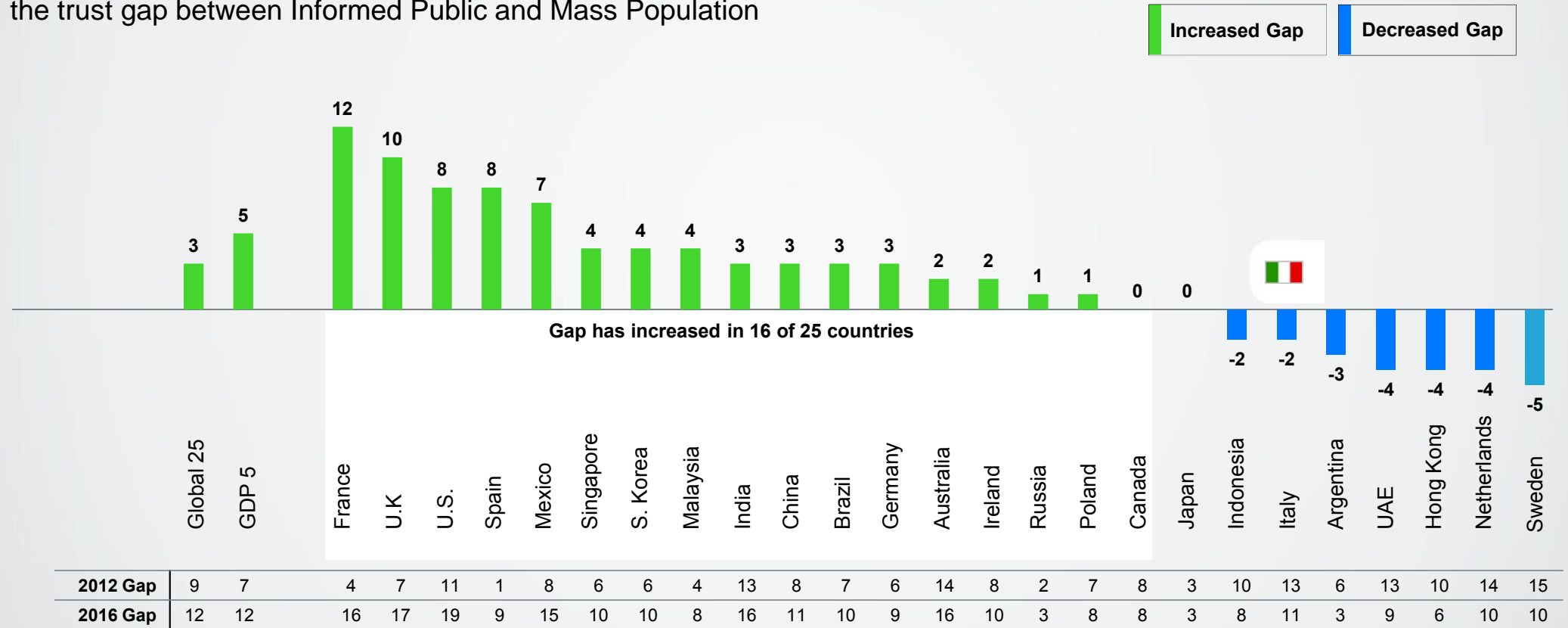


For the mass population, the global index falls into distruster territory

For the mass population, 17 of 28 countries are distrusters

An Accelerating Disparity

Trust Index 2012 – 2016, percentage point change in the size of the trust gap between Informed Public and Mass Population





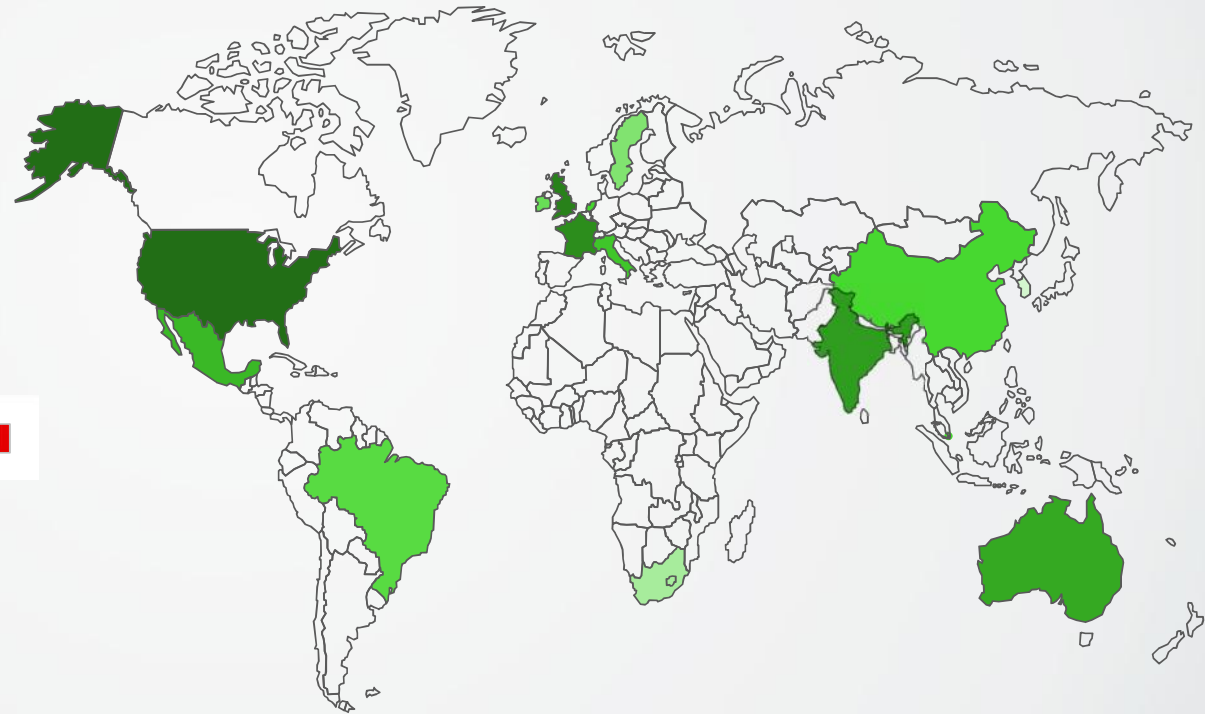
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GDP 5 = U.S., China, Japan, Germany, U.K.

A Global Phenomenon

Trust Index, Informed Public vs. Mass Population,
15 countries with double-digit trust gaps in 2016

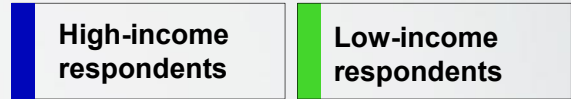
Country	 Informed Public	 Mass Population	Gap
U.S.	64	45	19
U.K.	57	40	17
France	55	39	16
India	78	62	16
Australia	63	47	16
Mexico	72	57	15
Italy	58	47	11
China	82	71	11
Brazil	58	48	10
Ireland	49	39	10
Netherlands	62	52	10
Sweden	46	36	10
S. Africa	54	44	10
S. Korea	50	40	10
Singapore	72	62	10



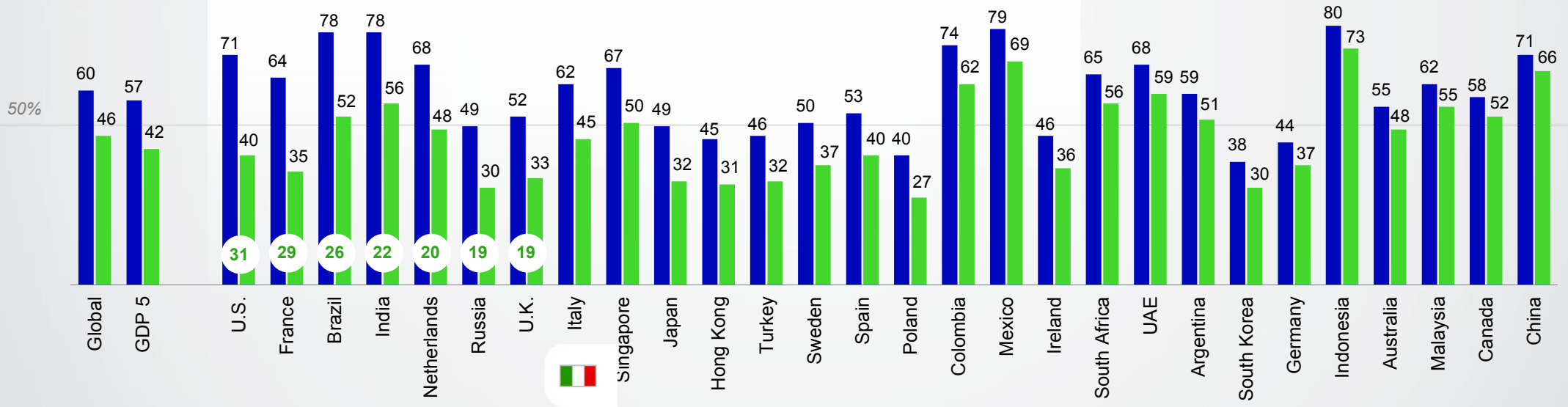
Source: 2016 Edelman Trust Barometer. The Trust Index is an average of a country's trust in the institutions of government, business, media and NGOs, 28-country global total.

Trust Index: A Link to Income Inequality

Average trust in institutions, respondents in top quartile of income vs. respondents in bottom quartile of income in each country, ranked by the size of the gap between them



18 of 28 countries have a double-digit trust gap between high-income and low-income respondents

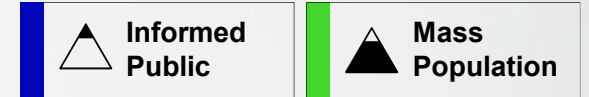


Source: 2016 Edelman Trust Barometer Q13. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale, where one means that you “do not trust them at all” and nine means that you “trust them a great deal.” (Top 4 Box, Trust) General Population, 28-country global total, lower vs. upper quartile income in each country. [“CEOs are fairly paid relative to the rest of the workforce”]

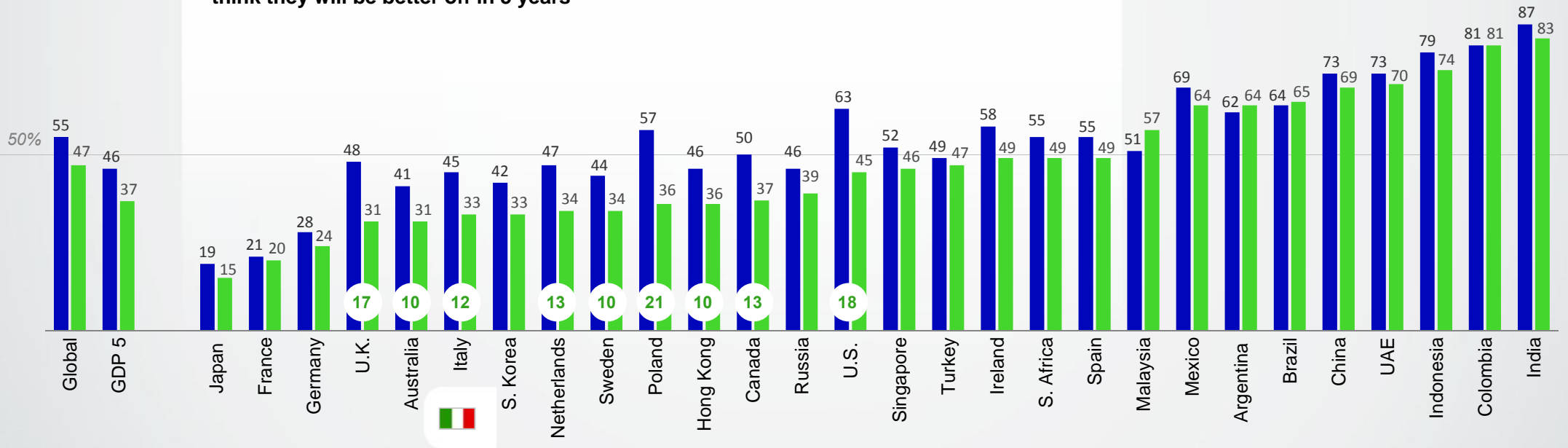
GDP 5 = U.S., China, Japan, Germany, U.K.

Mass Population Less Optimistic

Percent of the Informed Public vs. Mass Population who believe they and their families will be better off in five years' time



In 19 of 28 countries, less than half of Mass Population think they will be better off in 5 years

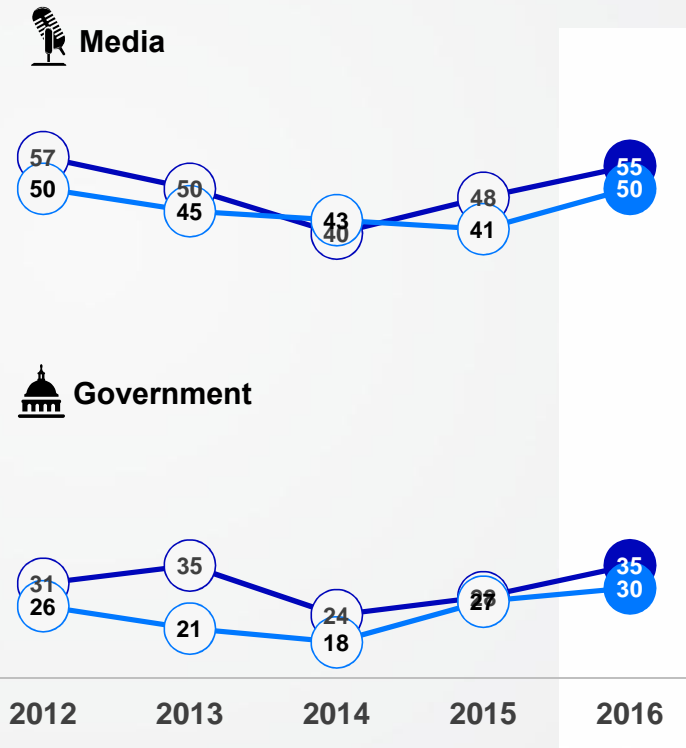
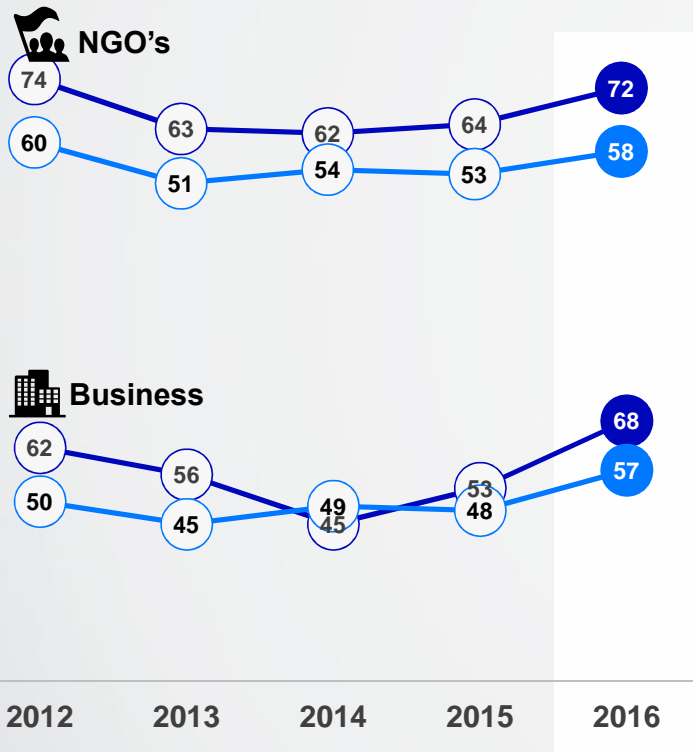


Source: 2016 Edelman Trust Barometer Q445. Thinking about the economic prospects for yourself and your family, how do you think you and your family will be doing in five years' time? (Top 2 Box, 'Much better off than today,' and 'Somewhat better off than today.')

GDP 5 = U.S., China, Japan, Germany, U.K.

Italy: Post-Recession Highs

Percent trust in the four institutions of government, business, media and NGOs, 2012 vs. 2016



 **Informed Public**

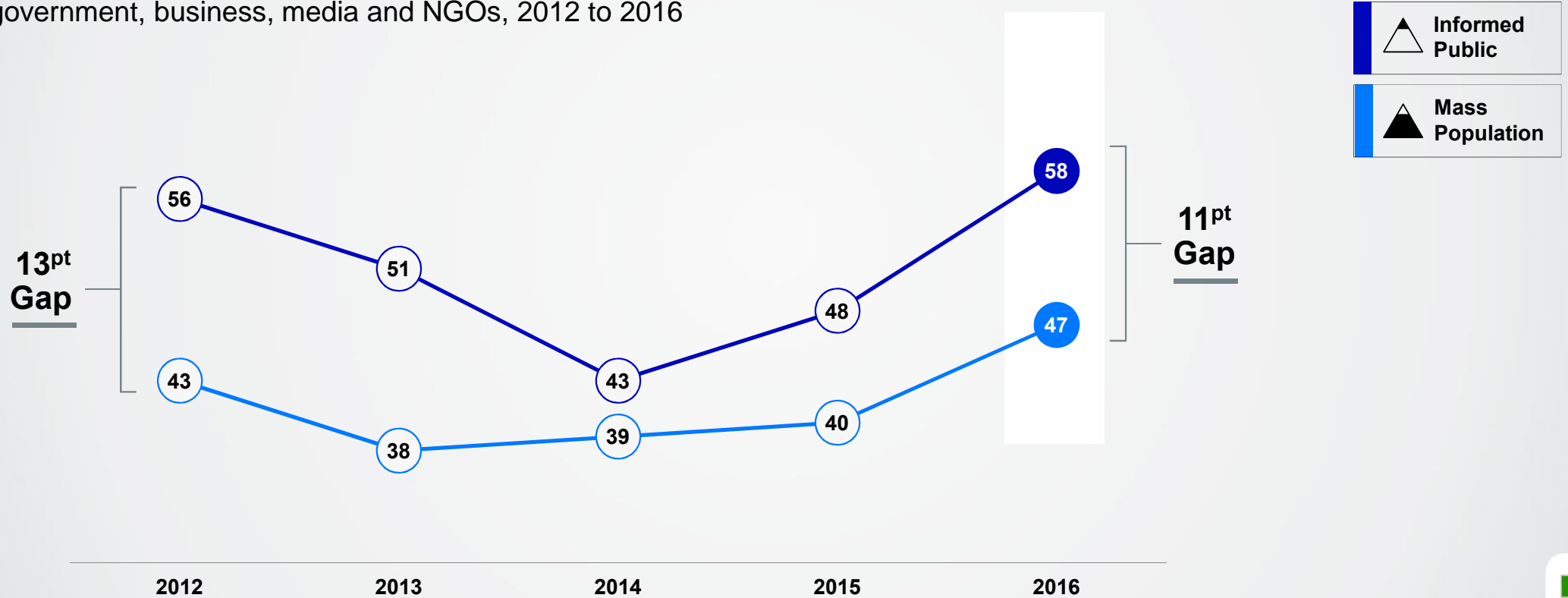
 **General Population**



Source: 2016 Edelman Trust Barometer Q11-14. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale, where one means that you "do not trust them at all" and nine means that you "trust them a great deal." (Top 4 Box, Trust) Informed Public and General Population, Italy.

Italy: A Significant Divide

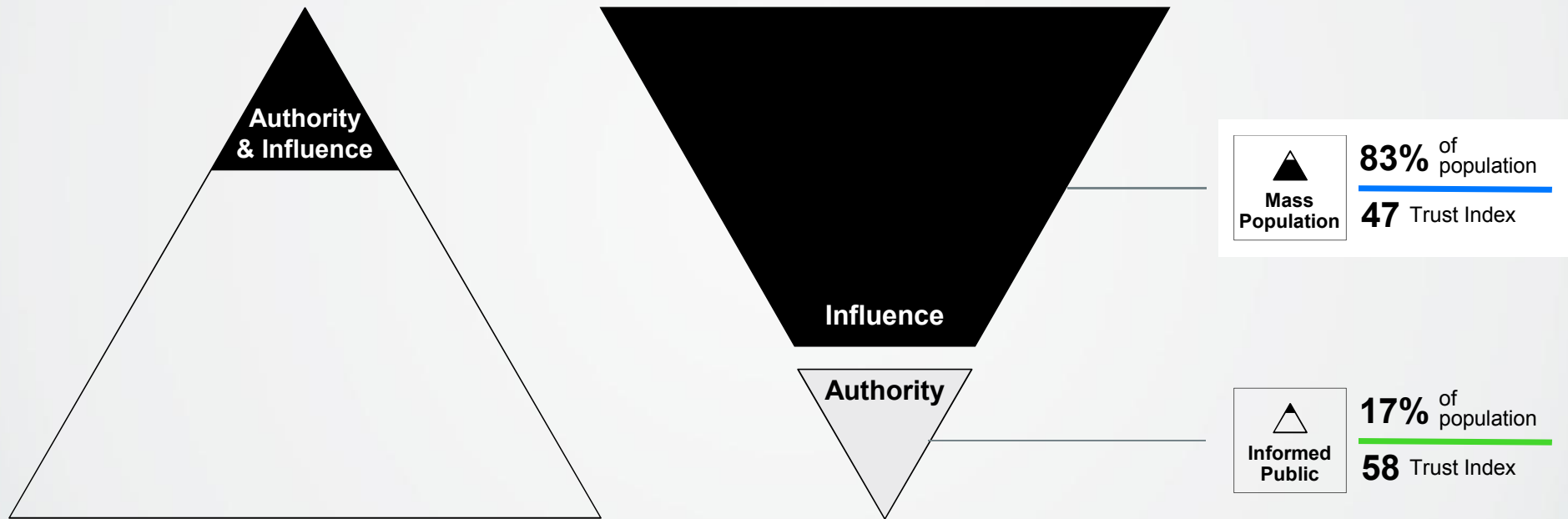
Percent trust in the four institutions of government, business, media and NGOs, 2012 to 2016



Source: 2016 Edelman Trust Barometer Q11-14. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale, where one means that you "do not trust them at all" and nine means that you "trust them a great deal." (Top 4 Box, Trust) Informed Public and Mass Population, Italy..



Italy: The Inversion of Influence

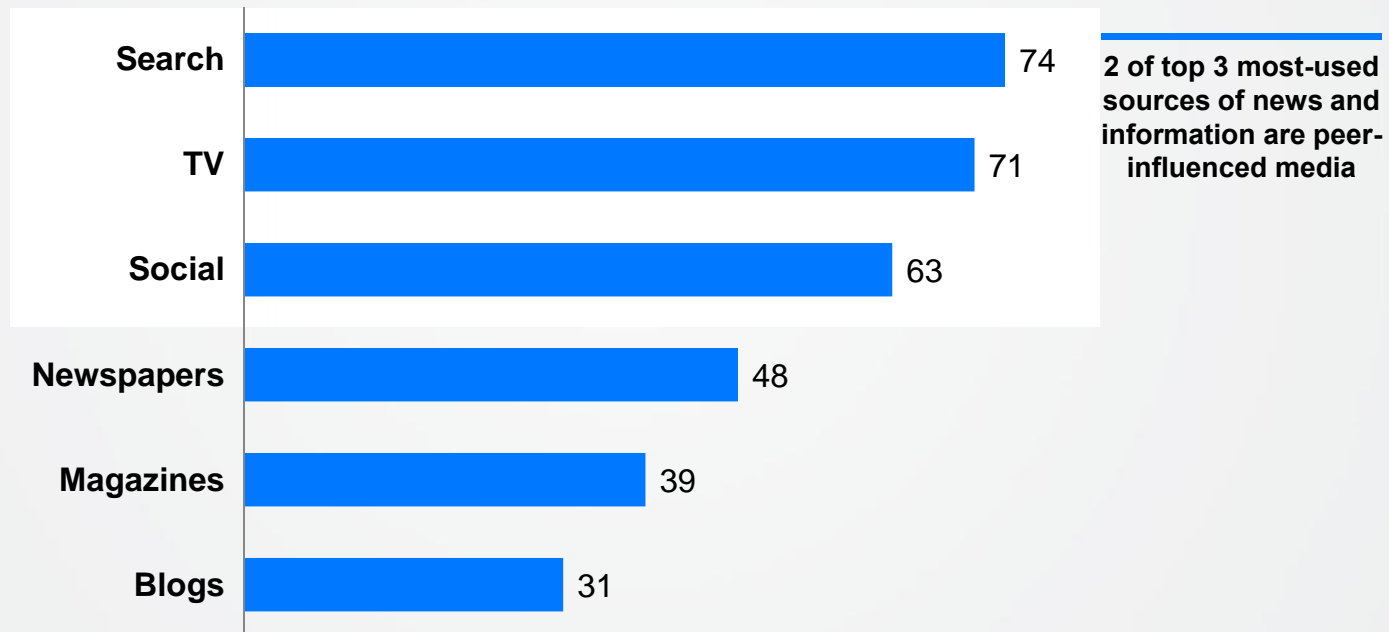


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Italy: Influence of Peer-Driven Media

Percent who use each media source several times a week or more

▲ General Population



Source: 2016 Edelman Trust Barometer - How often do you read, view, click on or engage with the following types of content, media or information sources? Online search engines, such as Google... (Q285), Television news and information (Q287), Social networking sites, such as Facebook, LinkedIn, Instagram, Twitter, etc.(Net of Q278 Social Networking, Q279 Blogs, Q289 Online message boards, forums or newsgroups), articles in printed newspapers (Q284), articles in printed magazines(Q283), Blogs (Q279) (Several times a week+) General Population, Italy, question asked of half the sample.



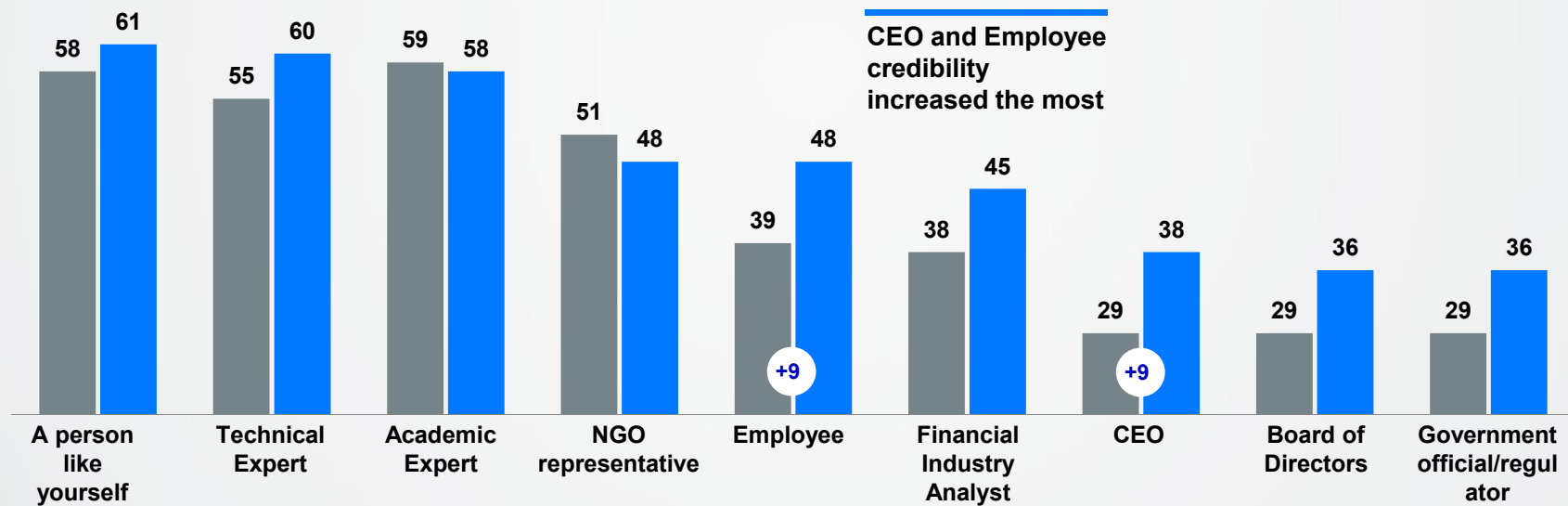
Italy: Peers, Experts More Credible than Leaders

Percent who rate each spokesperson as extremely/very credible

▲ General Population

2015

2016



Source: 2016 Edelman. Trust Barometer Q130-587. Below is a list of people. In general, when forming an opinion of a company, if you heard information about a company from each person, how credible would the information be—extremely credible, very credible, somewhat credible, or not credible at all? (Top 2 Box, Very/Extremely Credible) General Population, Italy, question asked of half the sample.



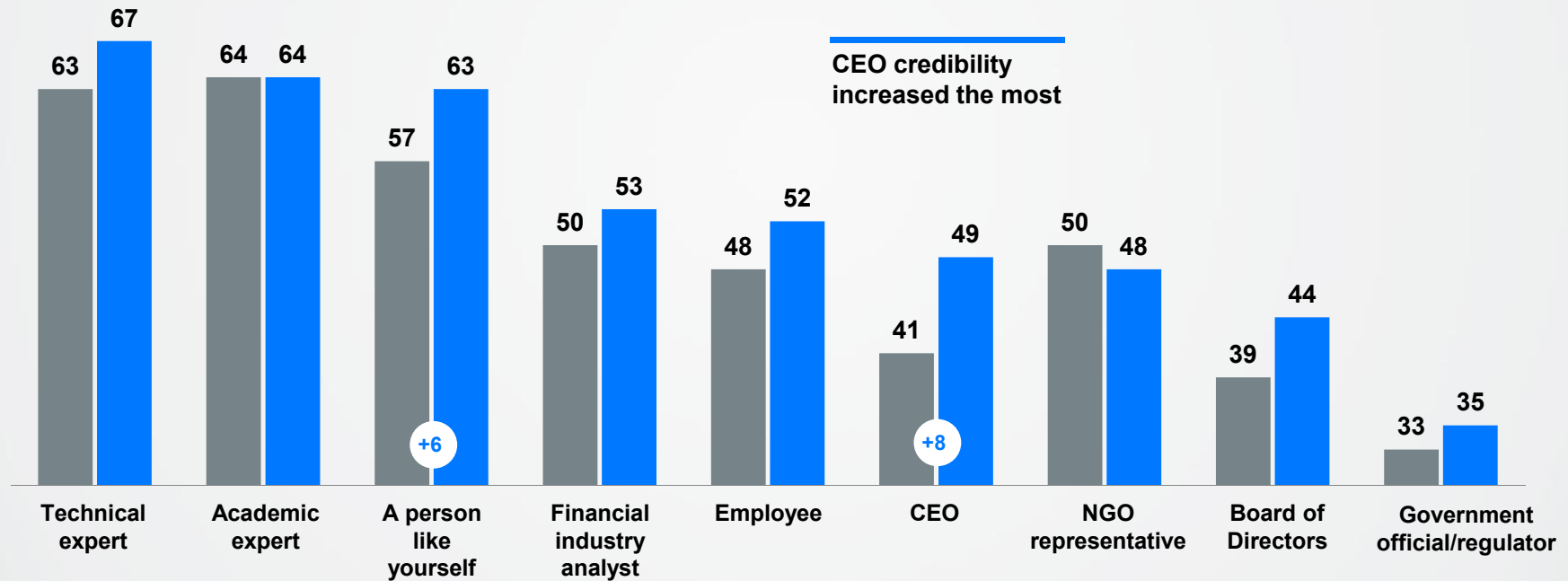
Peers, Employees More Credible than Leaders

Percent who rate each spokesperson as extremely/very credible

▲ General Population

2015

2016

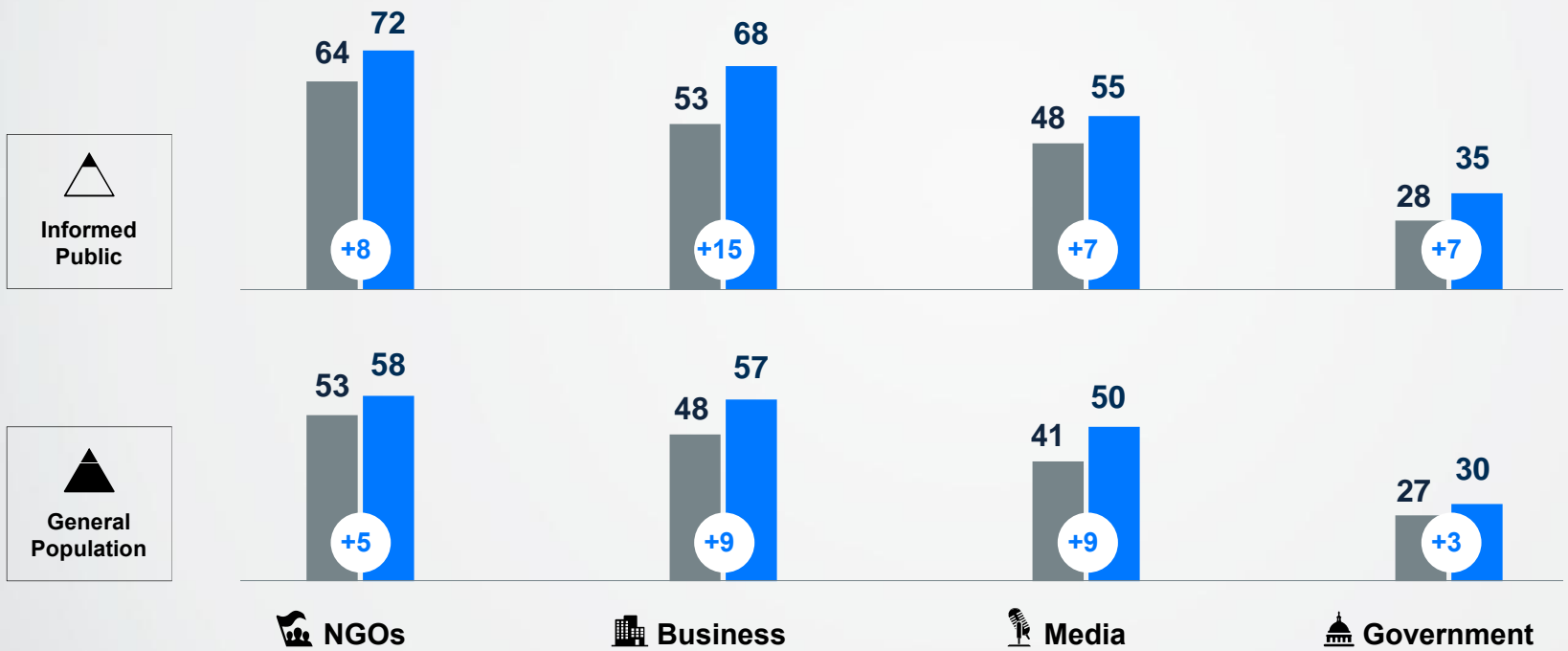


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Trust Rising in Italy

Percent trust in the four institutions of government, business, media and NGOs, 2015 vs. 2016

2015 2016



Source: 2016 Edelman Trust Barometer Q11-14. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale, where one means that you “do not trust them at all” and nine means that you “trust them a great deal.” (Top 4 Box, Trust) Informed Public and General Population, Italy.

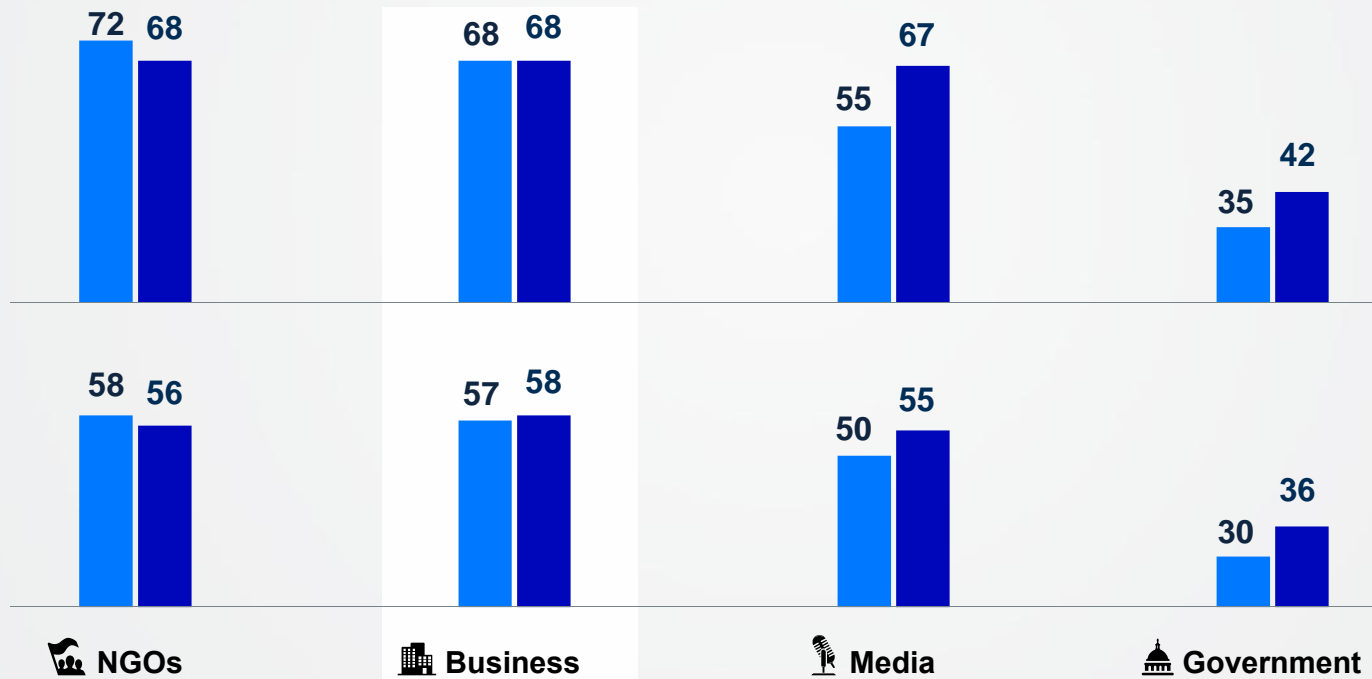
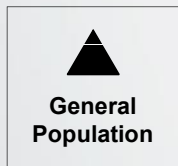


Italy: Business and NGOs Most Trusted to Keep Pace

Percent trust, and percent who trust each institution to keep up with the changing times, 2016



Business shares the lead



Source: 2016 Edelman Trust Barometer Q11-14. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale, where one means that you “do not trust them at all” and nine means that you “trust them a great deal.” (Top 4 Box, Trust) Q441-444 Below is a list of institutions. For each one, please indicate how much you trust that institution to keep up with the changing times using a 9-point scale where one means that you “do not trust them at all to keep up with change” and nine means that you “trust them a great deal to keep up with change”. (Top 4 Box, Trust) Informed Public and General Population, Italy.

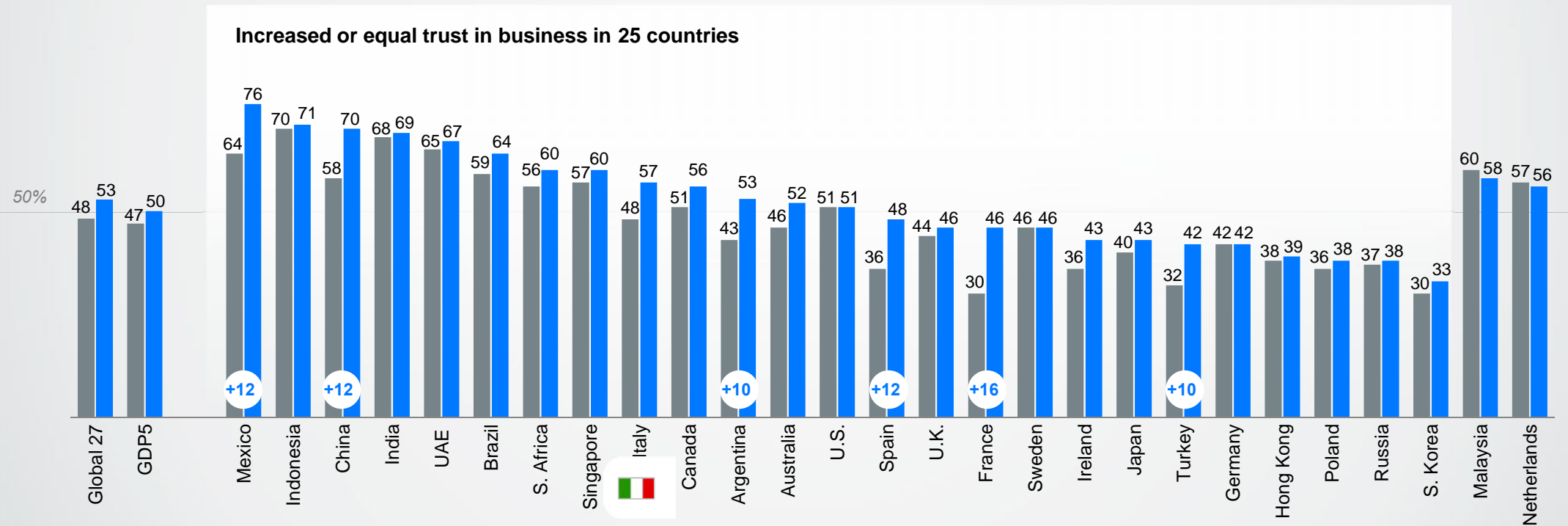


Global Increase in Business Trust

Percent trust in business, 2015 vs. 2016

▲ General Population

2015 2016



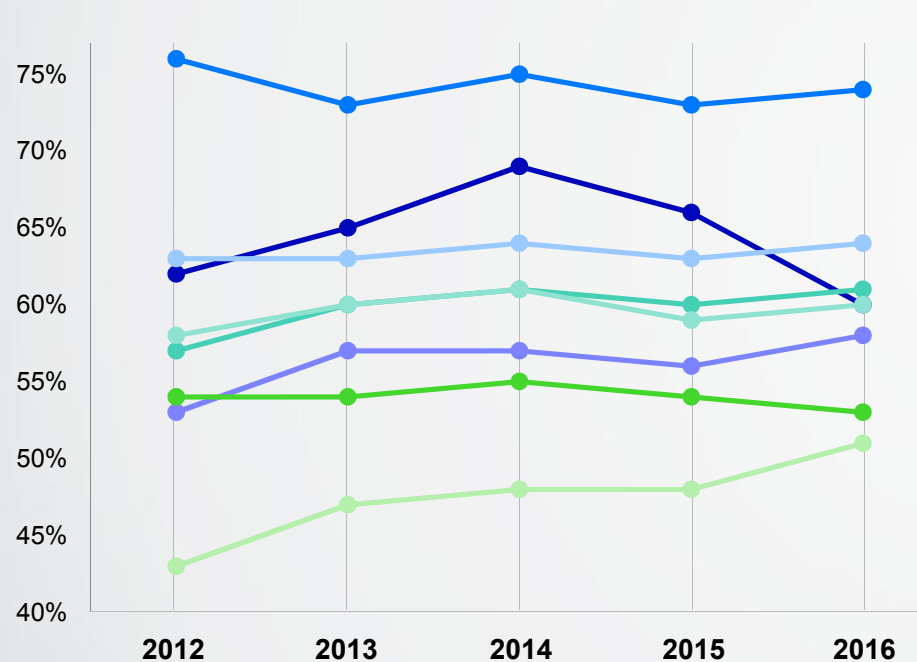
Source: 2016 Edelman Trust Barometer Q11-14. Below is a list of institutions. For each one, please indicate how much you trust that institution to do what is right using a nine-point scale where one means that you "do not trust them at all" and nine means that you "trust them a great deal." (Top 4 Box, Trust) General Population, 27-country global total.

GDP 5 = U.S., China, Japan, Germany, U.K.

Sector Trends: Financial Services Rebounds

Trust in each industry sector, 2012-2016

▲ General Population



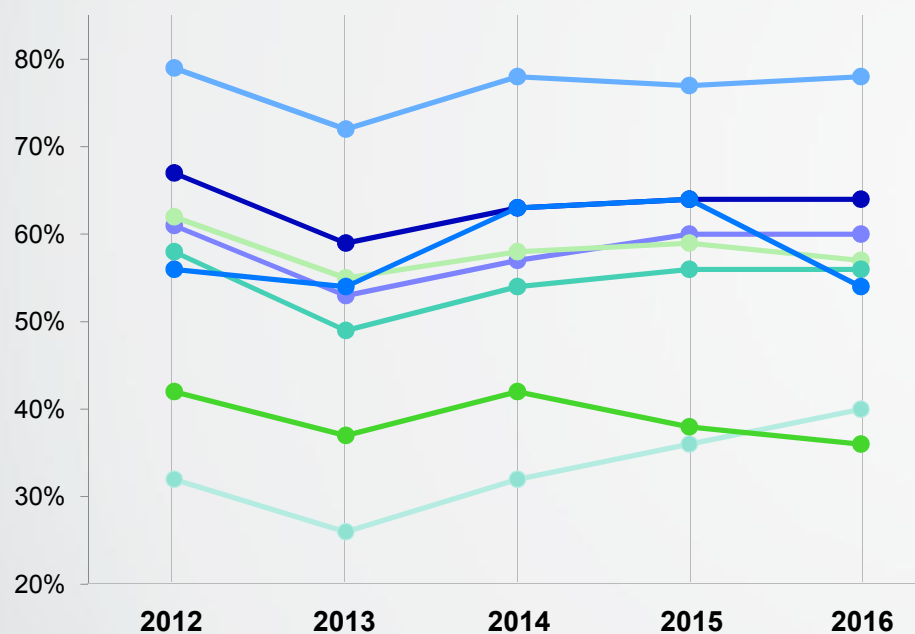
Industry	2012	2013	2014	2015	2016	5 yr. Trend
Technology	76%	73%	75%	73%	74%	▼ 2
Food & Beverage	63%	63%	64%	63%	64%	▲ 1
Consumer Packaged Goods	57%	60%	61%	60%	61%	▲ 4
Telecommunications	58%	60%	61%	59%	60%	▲ 2
Automotive	62%	65%	69%	66%	60%	▼ 2
Energy	53%	57%	57%	56%	58%	▲ 5
Pharmaceutical	54%	54%	55%	54%	53%	▼ 1
Financial Services	43%	47%	48%	48%	51%	▲ 8

Source: 2016 Edelman Trust Barometer Q45-429. Please indicate how much you trust businesses in each of the following industries to do what is right. Again, please use the same nine-point scale where one means that you "do not trust them at all" and nine means that you "trust them a great deal". (Top 4 Box, Trust) General Population, 25-country global total. *From 2012-2014, Pharma included as subsector(Q). **From 2012-2015, Pharma included as an industry sector (Q43-60). 2012-2014 data recalibrated as a sector.

Italy - Sector Trends: Financial Services Rebounds

Trust in each industry sector, 2012 - 2016

 General Population



Industry	2012	2013	2014	2015	2016	5 yr. Trend
Technology	79%	72%	78%	77%	78%	▲ 1
Food & Beverage	67%	59%	63%	64%	64%	▼ 3
Telecommunications	61%	53%	57%	60%	60%	▼ 1
Consumer Packaged Goods	62%	55%	58%	59%	57%	▼ 5
Energy	58%	49%	54%	56%	56%	▼ 2
Automotive	56%	54%	63%	64%	54%	▼ 2
Financial Service	32%	26%	32%	36%	40%	▲ 8
Pharmaceutical	42%	37%	42%	38%	36%	▼ 6

Source: 2016 Edelman Trust Barometer Q45-429. Please indicate how much you trust businesses in each of the following industries to do what is right. Again, please use the same 9-point scale where one means that you "do not trust them at all" and nine means that you "trust them a great deal". (Top 4 Box, Trust) General Population, Italy.

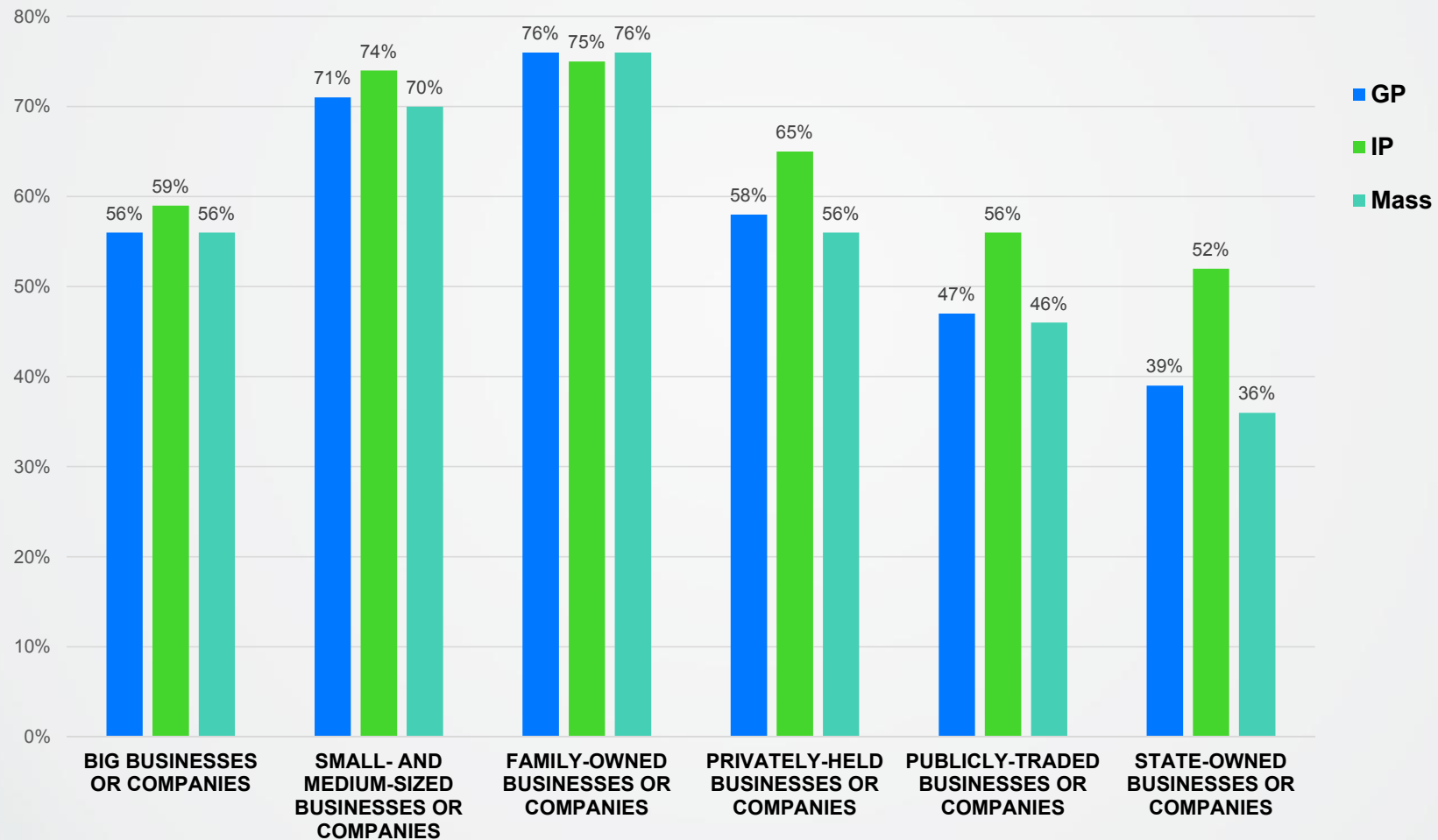
*From 2012-2014, Pharma included as subsector(Q61f-65f).

**From 2012-2015, Pharma included as an industry sector (Q43-60). 2012-2014 data recalibrated as a sector.



Italy: Trust on different types of businesses

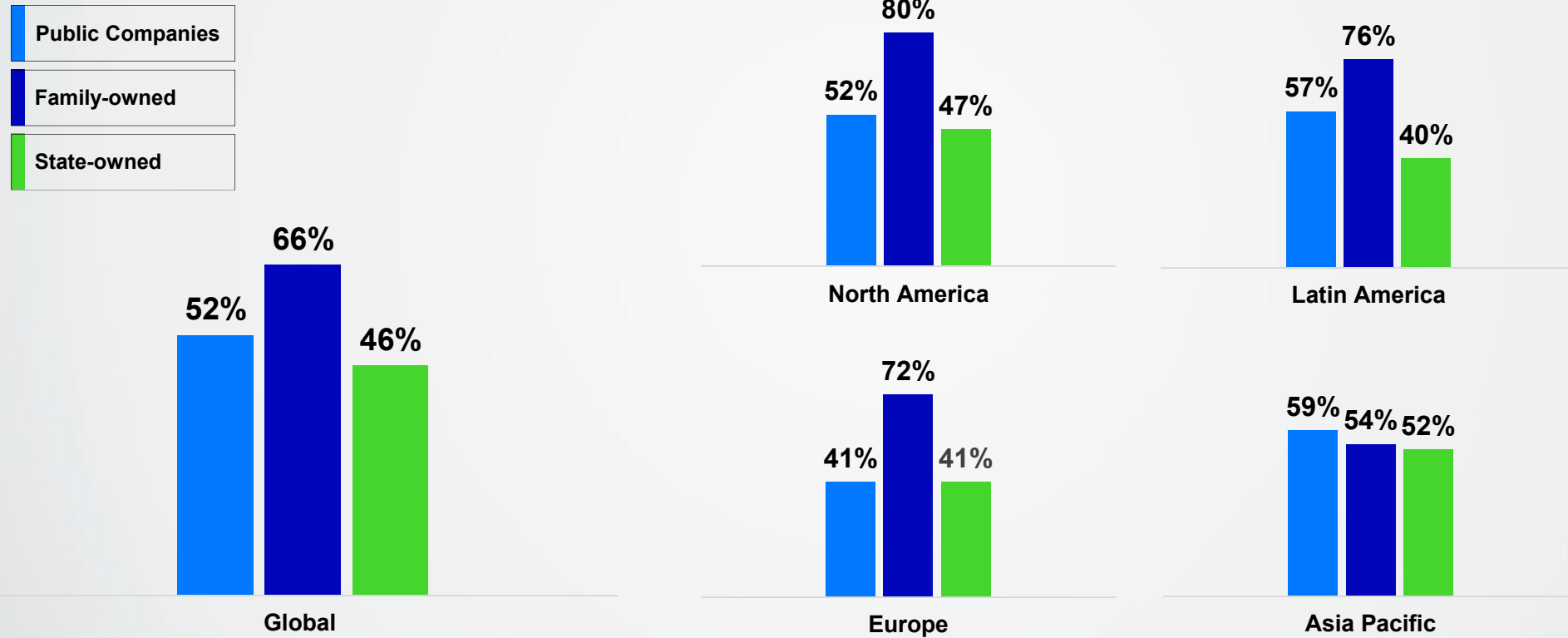
Top trust for the Family Owned Companies



Family Business Most Trusted

Trust in different types of business

▲ General Population

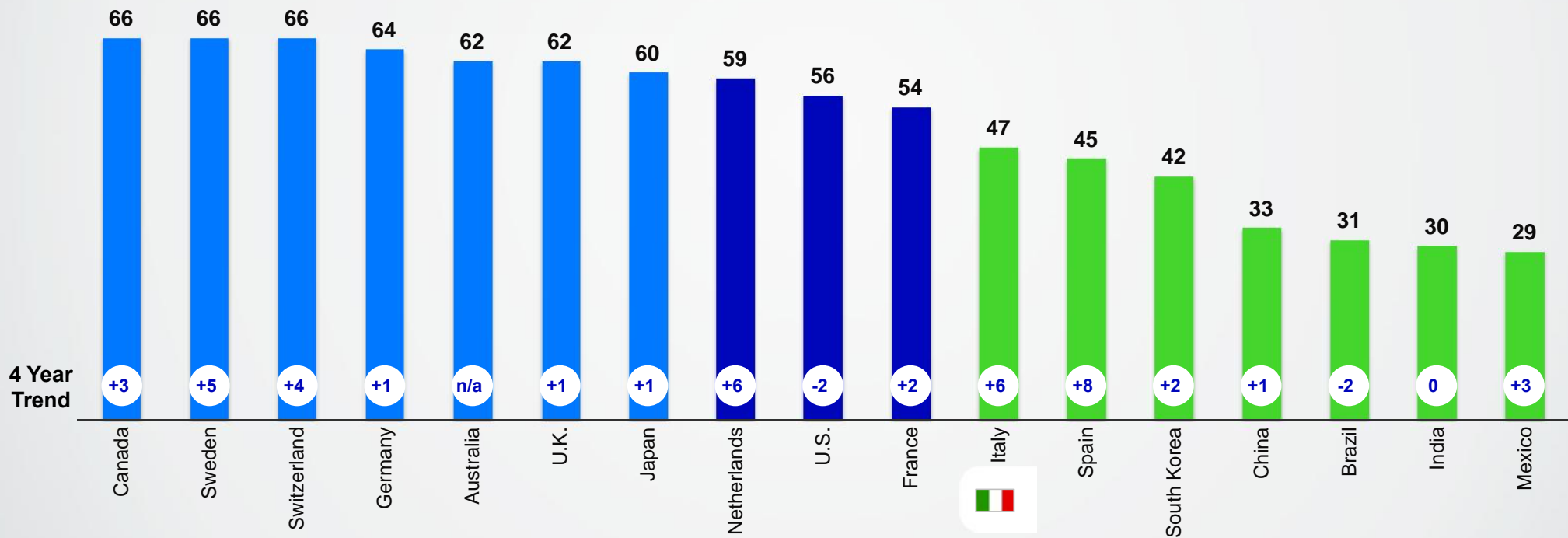


Source: 2016 Edelman Trust Barometer Q15-17C. Thinking about different types of businesses, please indicate how much you trust each type of business to do what is right using a nine-point scale, where one means that you “do not trust them at all” and nine means that you “trust them a great deal.” (Top 4 Box, Trust) General Population, 28-country global total.

Developed Markets More Trusted

▲ General Population

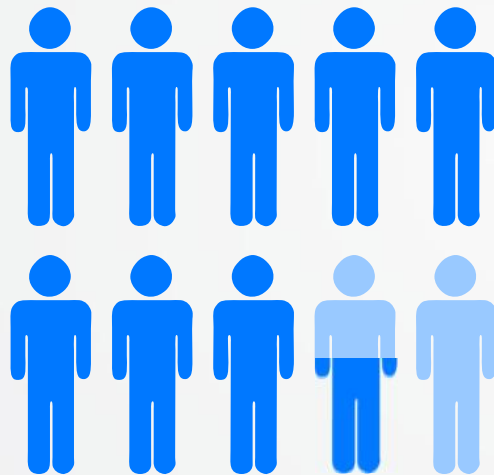
Trust in companies headquartered in each country, and percentage point change, 2012 vs. 2016



Source: 2016 Edelman Trust Barometer Q26-Q422. Now we would like to focus on global companies headquartered in specific countries. Please indicate how much you trust global companies headquartered in the following countries to do what is right. Use the same nine-point scale, where one means that you “do not trust them at all” and nine means that you “trust them a great deal.” (Top 4 Box, Trust) General Population, 25-country global total.

Italy: Business Must Lead to Solve Problems

▲ General Population



85% agree

▲ up from 79% in 2015


“A company can take specific actions that both increase profits and improve the economic and social conditions in the community where it operates.”



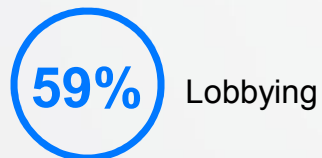
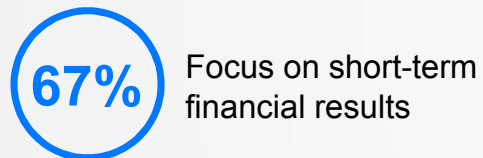
Source: 2016 Edelman Trust Barometer Q249. Please indicate how much you agree or disagree with the following statement? (Top 4 Box, Agree). General Population, Italy, question asked of half the sample.

Italy: CEO Focus Misplaced

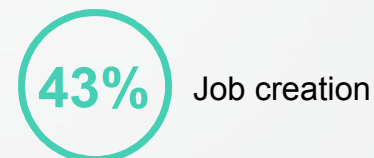
Percent who agree with each statement about CEOs

 General Population

Too Much



Not Enough



Source: 2016 Edelman Trust Barometer Q451-461. Thinking about CEOs, how strongly do you agree or disagree with the following statements? ['CEOs do too much lobbying,' 'Given that the average tenure of CEOs is just 4 years, CEOs aren't in their role long enough to make a positive impact,' (Top 4 Box, Agree) 'CEOs are too focused on short-term financial results,' 'CEOs can be trust to create jobs'] (Bot 5 Box, Do not agree) General Population, Italy.

Italy: Purpose and Profits Matter

Percent who agree that CEOs should be personally visible in discussing...

▲ General Population



- ▶ Income inequality
- ▶ Public policy discussions
- ▶ Personal views on societal issues



Source: 2016 Edelman Trust Barometer Q496-506. How visible do you think a CEO should personally be in these different types of business situations? Please use a 9-point scale where one means that it is "not visible at all" and nine means that it is "extremely visible". (Top 4 Box, Visible) General Population, Italy, question asked of half the sample.

Italy: Purpose Impacts Trust

Percent who cite each as a reason for why their trust in business has increased or decreased

Reasons Trust in Business Has Increased



Reasons Trust in Business Has Decreased

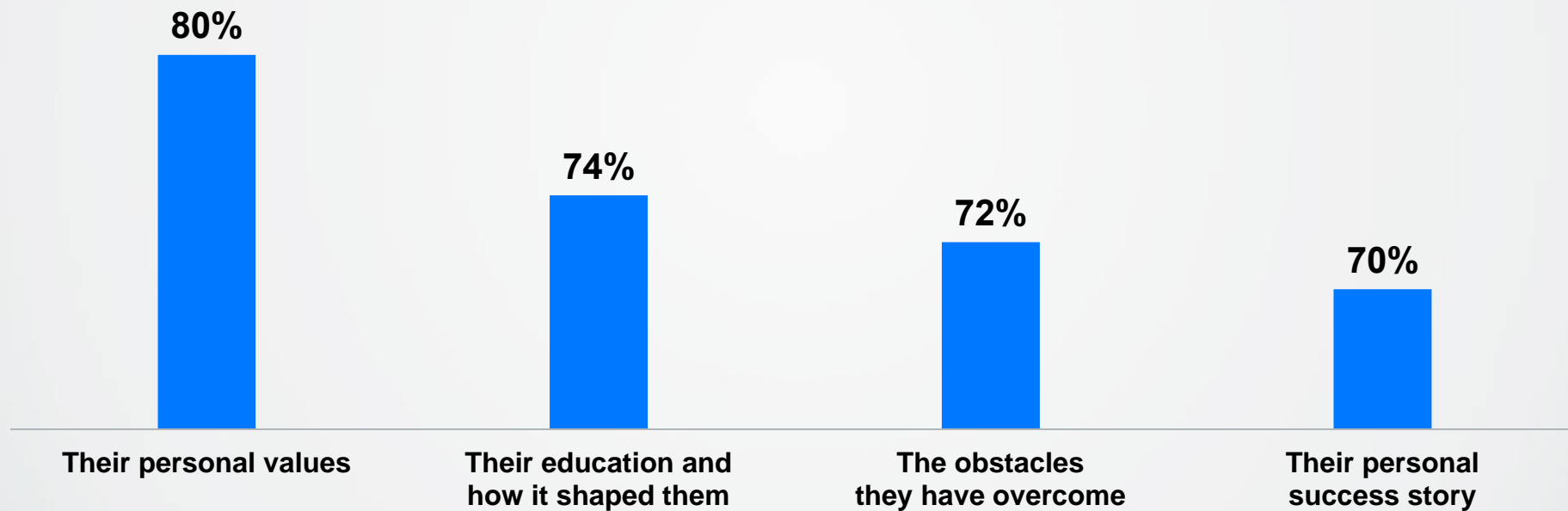


Source: 2016 Edelman Trust Barometer Q328-329. For which of the following reasons, if any, has your trust in each institution listed below increased over the past year? Q330-331. For which of the following reasons, if any, has your trust in each institution listed below decreased over the past year? General Population, Italy..

Italy: Personal Values and History Matter

▲ General Population

Percent who agree that each type of information is important in building trust in a CEO

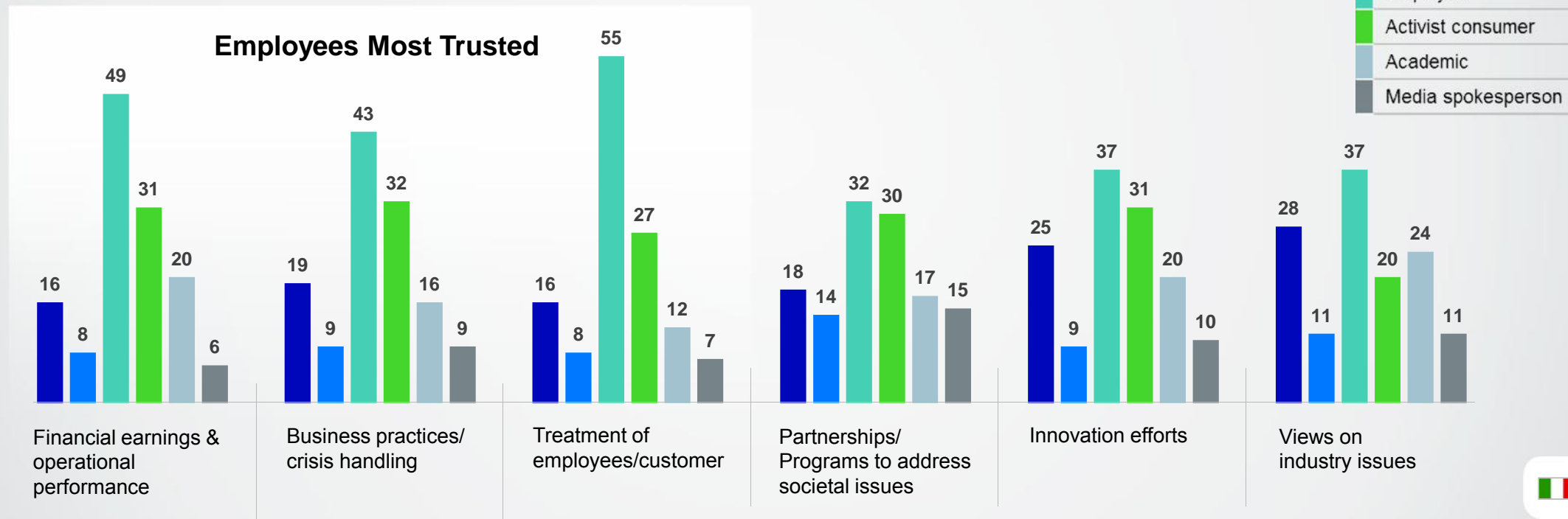


Source: 2016 Edelman Trust Barometer Q507-514. Thinking about how a CEO communicates with a variety of groups and individuals, how important are each of the following activities a CEO could engage in? Please use a 9-point scale where one means that attribute is “not at all important to building your trust” and nine means it is “extremely important to building your trust”. (Top 4 Box, Important) General Population, 28-country global total, question asked of half the sample. [Media Engagement net = Q507 ‘Interviews with the media,’ and ‘Q512 ‘Sharing their views on a blog or on social media.’ Direct Engagement net = Q508 ‘Communications with employees,’ and ‘Participation in industry conferences.’] Q516-524. For you to trust a CEO, how important is it that you have information on each of the following aspects of the CEO’s personal life outside of their business? Please use a 9-point scale where one means that attribute is “not at all important to building your trust” and nine means it is “extremely important to building your trust”. (Top 4 Box, Important) General Population, Italy, question asked of half the sample.

Italy: Employees Are Essential Advocates

Most trusted spokesperson to communicate each topic

▲ General Population



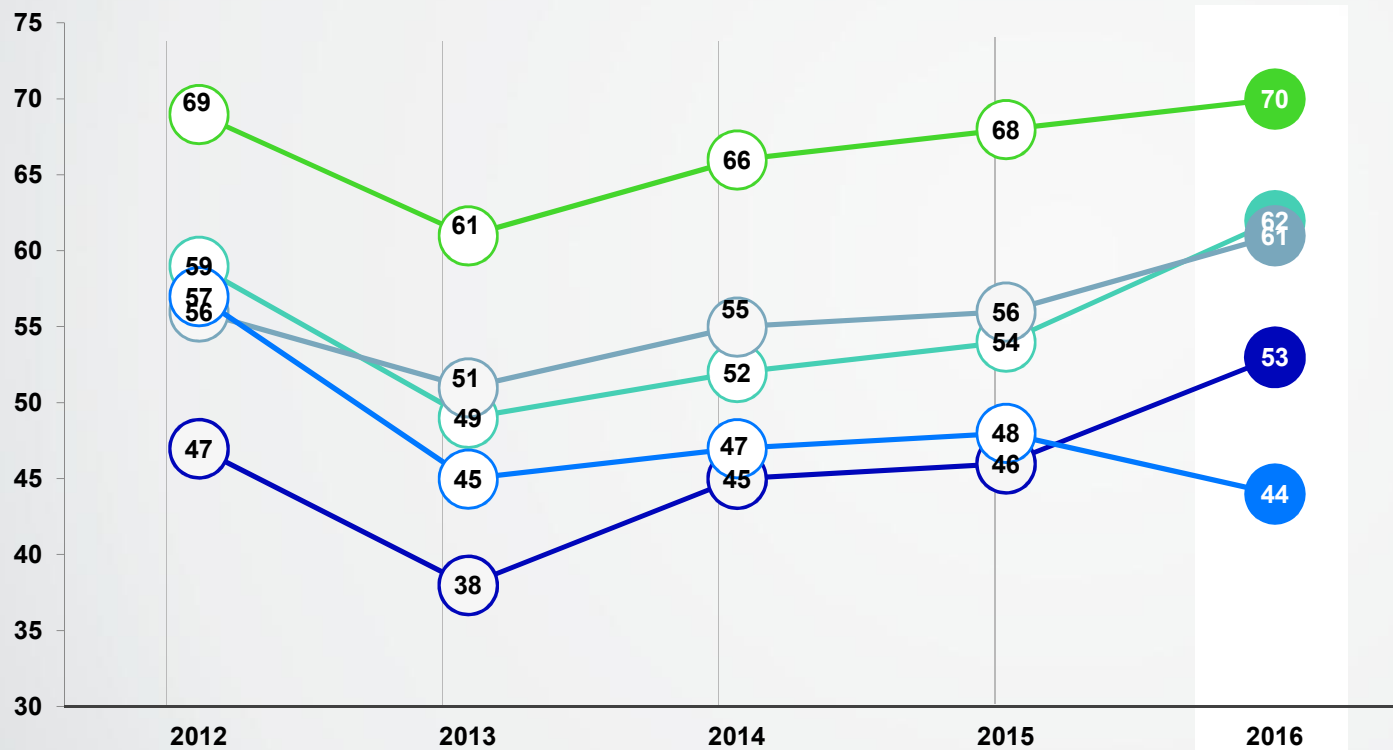
Source: 2016 Edelman Trust Q610 Who do you trust MOST to provide you with credible and honest information about a company's financial earnings and operational performance, and top leadership's accomplishments? Q611 A company's business practices and handling of a crisis: Who do you trust MOST to provide you with credible and honest information about a company's business practices, both positive and negative, and its handling of a crisis? Q612 Who do you trust MOST to provide you with credible and honest information about a company's employee programs, benefits and working conditions, and how a company serves its customers and prioritizes customer needs ahead of company profits? Q613 Who do you trust MOST to provide you with credible and honest information about a company's partnerships with NGOs and effort to address societal issues, including those to positively impact the local community? Q614 Who do you trust MOST to provide you with credible and honest information about a company's innovation efforts and new product development? Q615 Who do you trust MOST to provide you with credible and honest information about a company's stand on issues related to the industry in which it operates? General Population, Italy, question asked of half the sample.



Italy: Transformed Media Landscape

Trust in each source for general news and information

▲ General Population



Industry	Millenials	Gap
Search Engines*	71%	▲ 3
Online-only Media**	67%	▲ 5
Traditional Media	62%	▲ 1
Owned media	59%	▲ 6
Social media	45%	▲ 1

Millennials
 even more trusting
 of digital media than
 general population

Source: 2016 Edelman Trust Barometer Q178-182. When looking for general news and information, how much would you trust each type of source for general news and information? Please use a nine-point scale where one means that you "do not trust it at all" and nine means that you "trust it a great deal." (Top 4 Box, Trust) General Population and Millennials, Italy, question asked of half the sample.

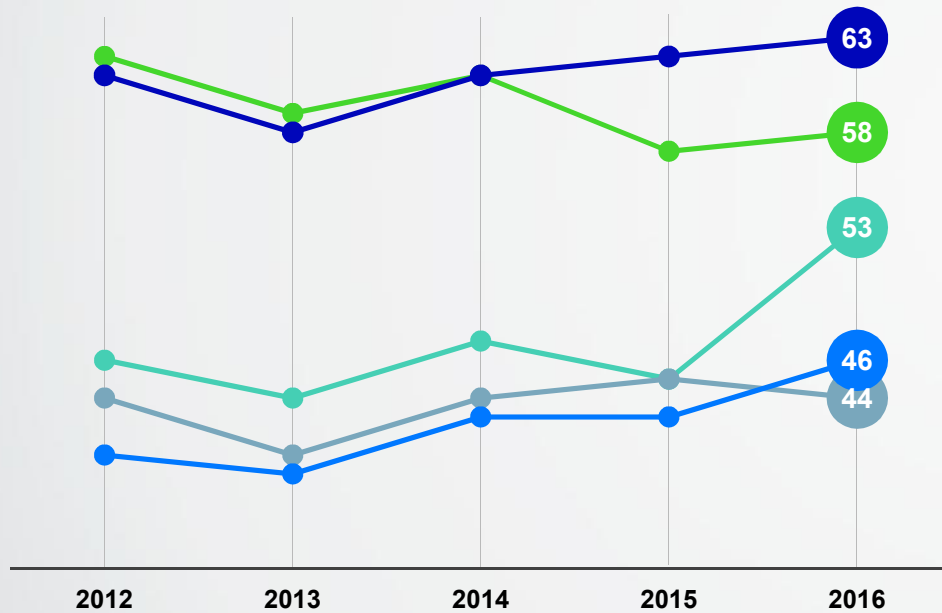
*From 2012-2015, we included Online Search Engines as a media type. In 2016, we changed to Search Engines.

**From 2012-2015, we included Hybrid as a media type. In 2016, we changed this over to Online-Only.



Transformed Media Landscape

Percent trust in each source for general news and information



Industry	2012	2013	2014	2015	2016	Millennials	Gap
Search engines*	61	58	61	62	63	66	▲ 3
Traditional media	62	59	61	57	58	58	0
Online-only media**	46	44	47	45	53	58	▲ 5
Owned media	41	40	43	43	46	51	▲ 5
Social media	44	41	44	45	44	51	▲ 7

Millennials
 even more trusting
 of digital media than
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Source: 2016 Edelman Trust Barometer Q178-182. When looking for general news and information, how much would you trust each type of source for general news and information? Please use a nine-point scale where one means that you "do not trust it at all" and nine means that you "trust it a great deal." (Top 4 Box, Trust) General Population and Millennials, 25-country global total.

*From 2012-2015, "Online Search Engines" were included as a media type. In 2016, this was changed to "Search Engines."

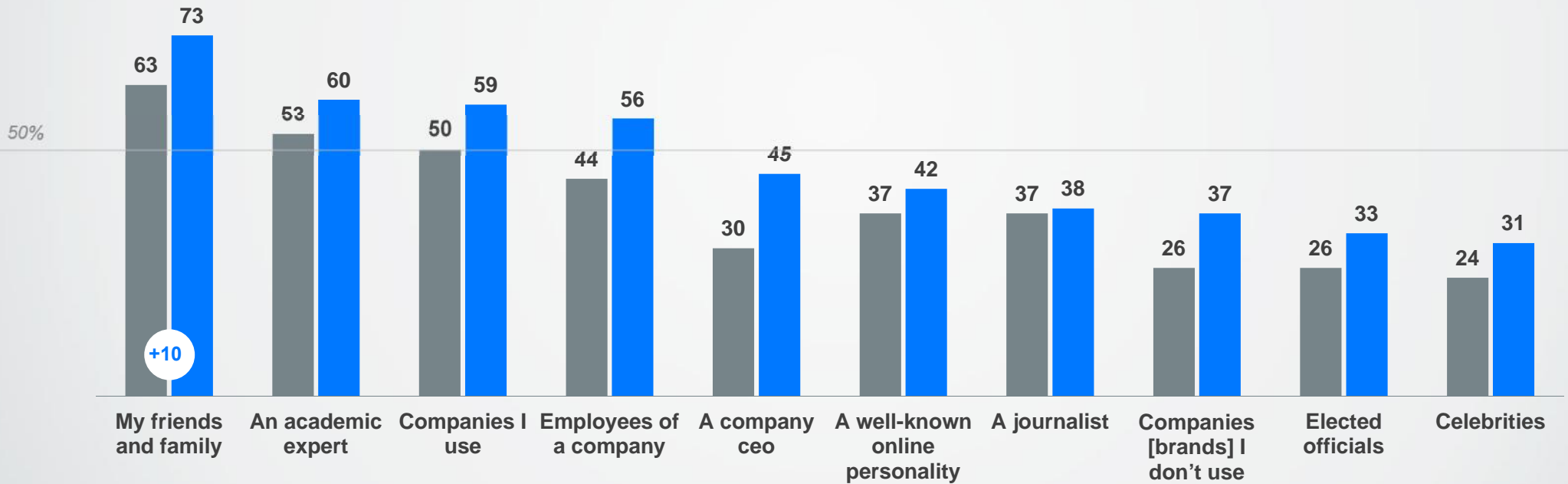
**From 2012-2015, "Hybrid Media" was included as a media type. In 2016, this was changed to "Online-Only media."

Italy: Every Voice Matters

Percent who trust information created by each author on social networking sites, content sharing sites and online-only information sources, 2015 vs. 2016

▲ General Population

2015 2016



Source: 2016 Edelman Trust Barometer Q598-609. Thinking about the information you consume, how much do you trust the information from each of the following authors or content creators? General Population, Italy, question asked of half the sample.

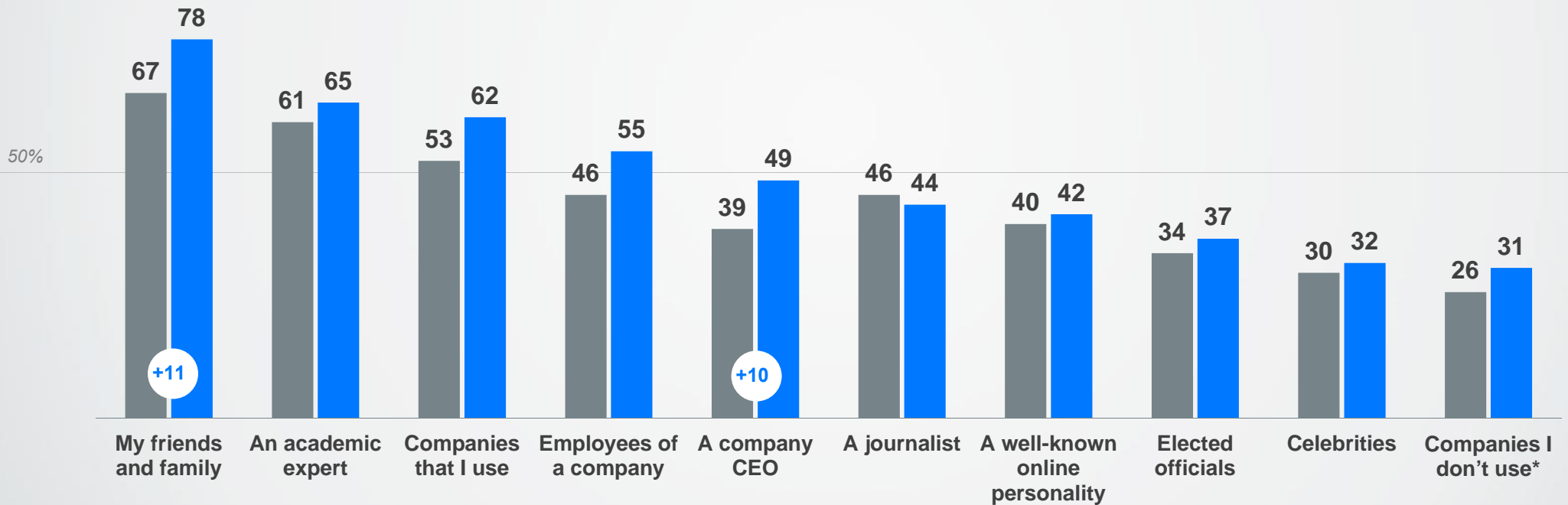


Every Voice Matters

Percent who trust information created by each author on social networking sites, content sharing sites and online-only information sources, 2015 vs. 2016

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Source: 2016 Edelman Trust Barometer Q598-609. Thinking about the information you consume, how much do you trust the information from each of the following authors or content creators? (Top 4 Box, Trust) General Population, 27-country global total, question asked of half the sample.

* Asked as "Brands I don't use" in 2015.

Italy: Leaders Seen As Underperforming

Importance vs. performance of 16 trust-building leadership attributes



	% Importance	% Performance	Gap
Integrity	40	30	10
Exhibits highly ethical behaviors	40	29	11
Takes responsible actions to address an issue or crisis	38	31	7
Behaves in a way that is transparent and open	43	29	14
Engagement	36	28	8
Treats employees well	39	29	10
Listens to customer needs and feedback	37	29	8
Places customer ahead of profits	30	26	4
Communicates frequently and honestly on the state of their company	38	27	11
Products	39	33	6
Places a premium on offering high quality products or services	42	34	8
Is focused on driving innovation and introducing new products/services/ideas	36	32	4
Purpose	34	28	6
Is dedicated to protecting and improving the environment	34	26	8
Ensures that the company creates programs that positively impact the local community in which it operates	37	32	5
Ensures that the company addresses society's needs in its everyday business	37	27	10
Ensures that the company partners with NGOs, government and third parties to address societal issues	29	26	3
Operations	31	27	4
Attracts and retains a highly-regarded and widely admired top leadership team	38	31	7
Is ranked on a global list of top CEOs, such as "The Best Performing CEOs in The World"	22	21	1
Manages the company in a way that delivers consistent financial returns	32	29	3

Source: 2016 Edelman Trust Barometer. Q462-478 How important is each of the following attributes to building your trust in CEOs? (Top 2 Box, Important) Q479-495 Please rate CEOs on how well you think they are performing on each of the following attributes. Use a 9-point scale where one means they are "performing extremely poorly" and nine means they are "performing extremely well." CEO questions use the same scales as the business questions. (Top 2 Box, Performance) General Population, Italy.

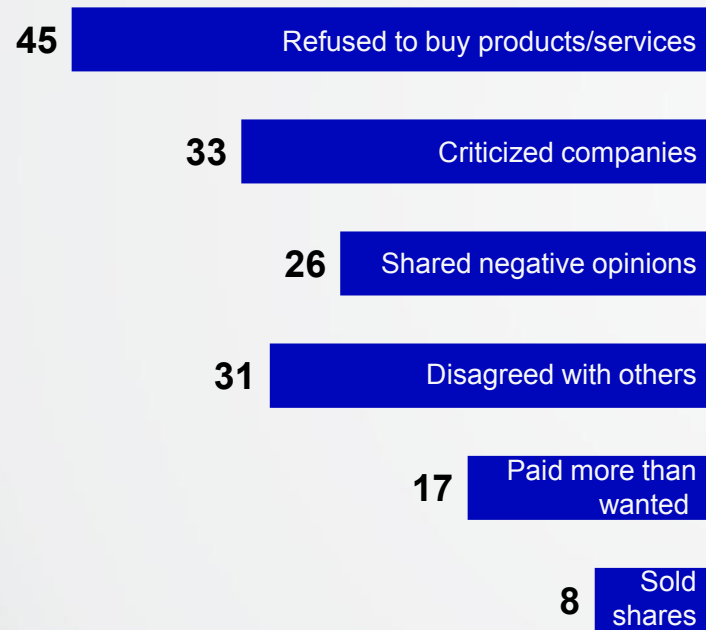


Trust Matters

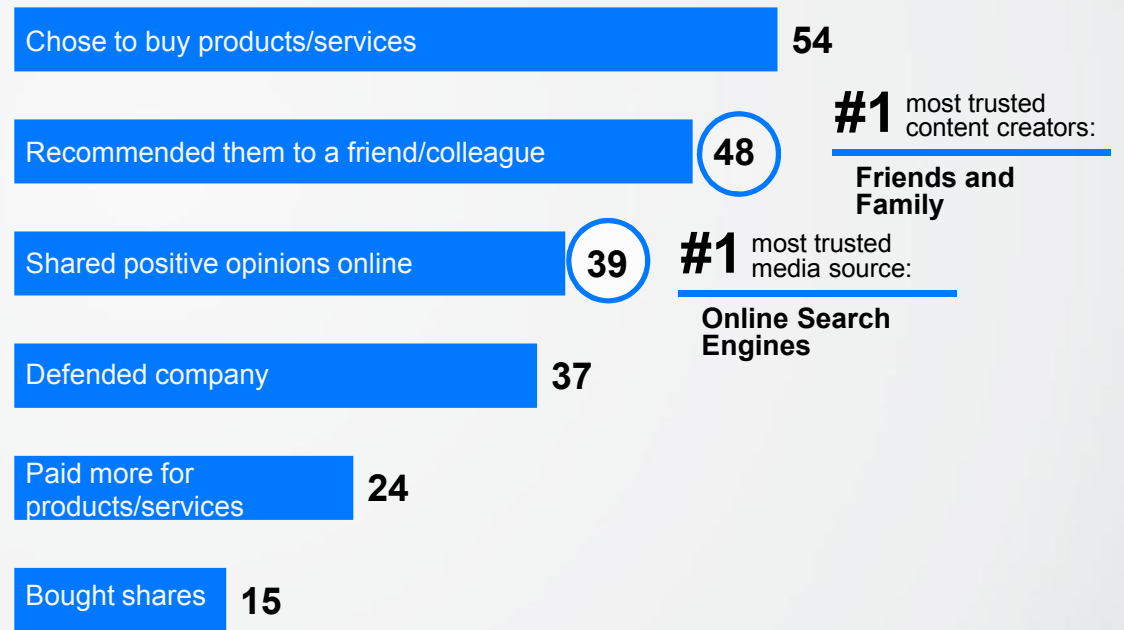
Percent who engage in each behavior based on trust

▲ General Population

Behaviors for Distrusted Companies



Behaviors for Trusted Companies



Source: 2016 Edelman Trust Barometer Q371-589. Thinking back over the past 12 months, have you taken any of the following actions in relation to companies that you trust? Please answer yes or no to each action. General Population, Italy, question asked of half the sample. Q377-380. Still thinking about the past 12 months, have you taken any of the following actions in relation to companies that you do not trust? Please answer yes or no to each action. General Population, Italy, question asked of half the sample.



Societal Expectations Vary

Most important issue for business to address in each country

- E** Access to education/training

- I** Address income inequality

- H** Access to healthcare

- E** Protecting/improving the environment

- P** Reducing poverty

- R** Supporting human & civil rights

- I** Modern infrastructure



Source: 2016 Edelman Trust Barometer Q561-573 Thinking about businesses in your country, how important is it that they play a role in solving each of the following societal issues? Please use a nine-point scale where one means that it is "not at all important" and nine means that it is "extremely important". (Top 4 Box, Importance) General Population, 28-country global total, question asked of one quarter the sample.

Embracing the New Reality of Influence to Address Trust Inequality

- ▶ Create societal impact in addition to profits through purposeful action
- ▶ Express your values through honest, ethical engagement in which you share your story
- ▶ Ignite your most powerful advocate, your employees
- ▶ Engage cross channel to meet stakeholders, where they are, about what most interests/concerns them

