Global Report

Edelman Trust Barometer 2020

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20th ANNUAL EDELMAN TRUST BAROMETER

Methodology

Online survey in 28 markets

34,000+ respondents total

All fieldwork was conducted between October 19 and November 18, 2019

28-market 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+), half-sample global general online population +/- 0.8% (N=16,100).

Market-specific data margin of error: General population +/- 2.9% (N=1,150), informed public +/- 6.9% (N = min 200, varies by market), China and U.S. +/- 4.4% (N=500), mass population +/- 3.0% to 3.6% (N =min 736, varies by market).

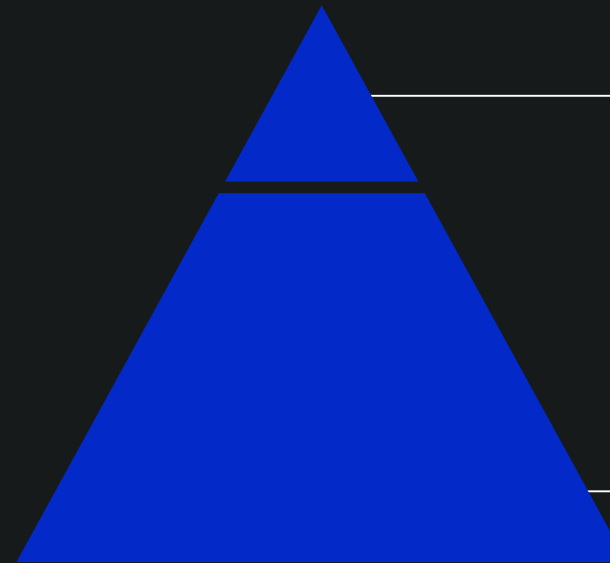Gen Z MOE: 28-market = +/- 1.5% (N=4,310)
Market-specific = +/- 5.3 to 10.5% (N=min 88, varies by market).

General Online Population

1,150 respondents per market

Ages **18+**

All slides show general online population data unless otherwise noted

2020 Gen Z oversample
250 respondents age **18-24** per market

Informed Public

500 respondents in U.S. and China; **200** in all other markets

Represents **17%** of total global population

Must meet 4 criteria

▸ Ages **25-64**

▸ College-educated

▸ In top **25%** of household income per age group in each market

▸ Report significant media consumption and engagement in public policy and business news

Mass Population
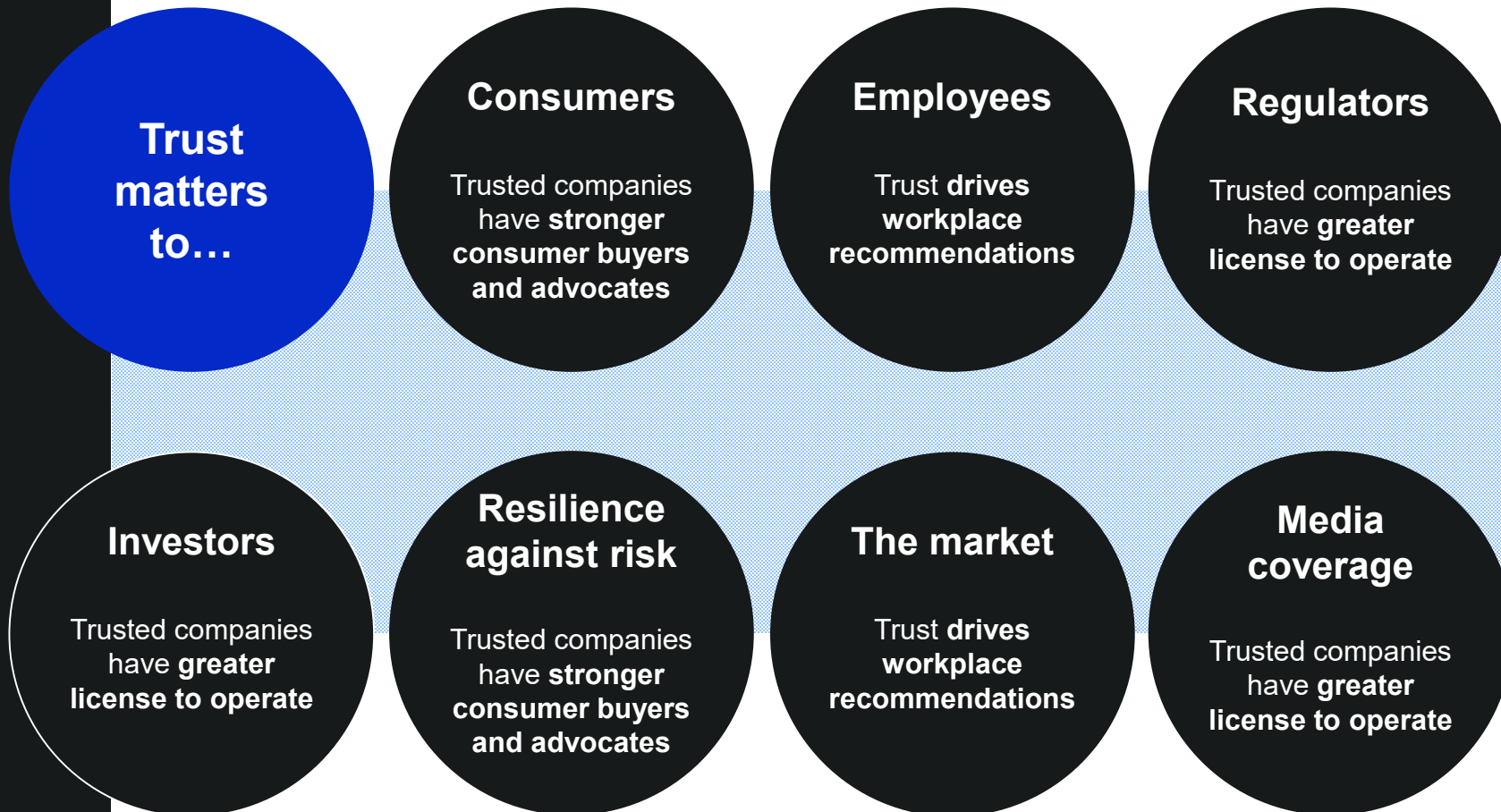
All population not including informed public

Represents **83%** of total global population

TRUST ESSENTIAL FOR FUTURE SUCCESS

20 years of Edelman research on trust

⊢

- 2M+ respondents
- 145 companies
- 80k employee reviews
- Interviews with 50+ business leaders
- 23M measures of trust
- Review of 150+ academic articles and 80+ models of trust
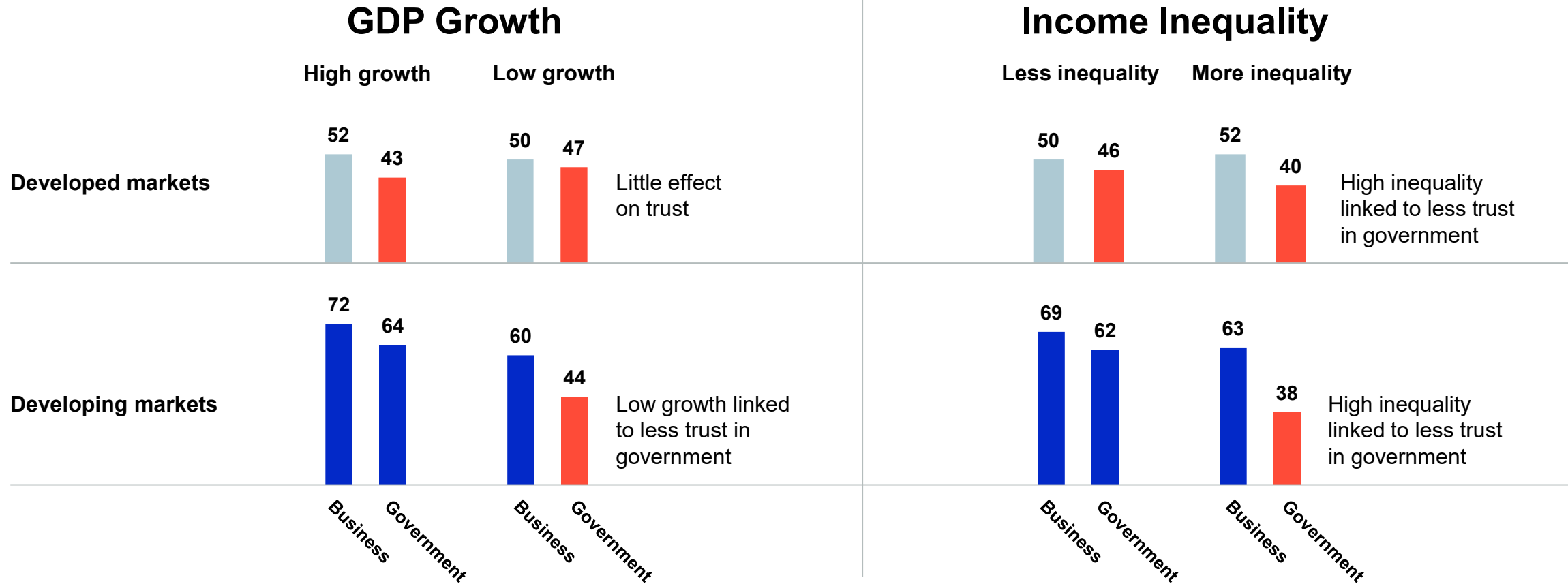- Trust and stock price analysis for 80 companies

Trust matters to…

Consumers

Trusted companies have **stronger consumer buyers and advocates**

Employees

Trust **drives workplace recommendations**

Regulators

Trusted companies have **greater license to operate**

Investors

Trusted companies have **greater license to operate**

Resilience against risk

Trusted companies have **stronger consumer buyers and advocates**

The market

Trust **drives workplace recommendations**

Media coverage

Trusted companies have **greater license to operate**

20 YEARS OF TRUST

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Rising Influence of NGOs	Fall of the Celebrity CEO	Earned Media More Credible Than Advertising	U.S. Companies in Europe Suffer Trust Discount	Trust Shifts from "Authorities" to Peers	A "Person Like Me" Emerges as Credible Spokesperson	Business More Trusted Than Government and Media	Young People Have More Trust in Business	Trust in Business Plummets	Performance and Transparency Essential to Trust

2011	2012	2013	2014	2015	2016	2017	2018	2019	**2020**
Business Must Partner With Government to Regain Trust	Fall of Government	Crisis of Leadership	Business to Lead the Debate for Change	Trust is Essential to Innovation	Growing Inequality of Trust	Trust in Crisis	The Battle for Truth	Trust at Work	**Trust: Competence and Ethics**

INCOME INEQUALITY NOW AFFECTS TRUST MORE THAN ECONOMIC GROWTH

Percent trust

GDP Growth

High growth   **Low growth**

Developed markets

52   43   50   47   Little effect on trust

Developing markets

72   64   60   44   Low growth linked to less trust in government

Business   Government   Business   Government

Income Inequality

Less inequality   **More inequality**

50   46   52   40   High inequality linked to less trust in government

69   62   63   38   High inequality linked to less trust in government

Business   Government   Business   Government

GROWING SENSE
OF INEQUITY

CONTINUED DISTRUST

Trust Index

Global Trust Index increases 1 pt., with increases in 16 of 26 markets measured
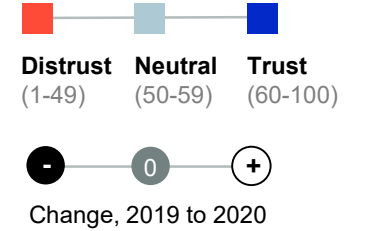
12 of 26 markets are distrusters, down 2 from 2019

2019 General population

53	Global 26
79	China
73	Indonesia
72	India
71	UAE
70	Saudi Arabia
62	Singapore
59	Malaysia
58	Mexico
56	Canada
55	Hong Kong
54	The Netherlands
52	Colombia
49	U.S.
48	Australia
46	Argentina
46	Brazil
46	Italy
46	S. Korea
45	S. Africa
44	France
44	Germany
43	U.K.
42	Ireland
40	Spain
39	Japan
29	Russia

2020 General population

54	Global 26
82	China
79	India
73	Indonesia
65	UAE
62	Mexico
62	Singapore
61	Saudi Arabia
60	Malaysia
57	The Netherlands
53	Canada
53	Colombia
51	Brazil
50	Hong Kong
50	S. Korea
49	Argentina
49	Italy
47	Australia
47	U.S.
46	Germany
45	France
45	Ireland
45	Spain
44	S. Africa
42	Japan
42	U.K.
30	Russia

Distrust (1-49)   **Neutral** (50-59)   **Trust** (60-100)

− 0 + Change, 2019 to 2020

Declines in

Saudi Arabia	-9
UAE	-6
Hong Kong	-5
Canada	-3
U.S.	-2
Australia	-1
S. Africa	-1
U.K.	-1
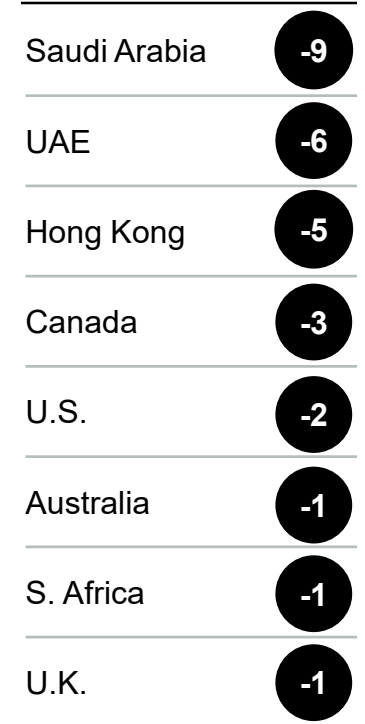
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TRUST INEQUALITY SETS NEW RECORDS

Trust Index

Mass population 14 points less trusting

23 markets with double-digit trust gaps

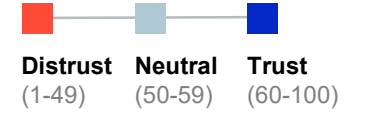## 2020 Informed public

Score	Market
65	Global 28
90	China
87	India
82	Indonesia
80	Saudi Arabia
78	Thailand
75	UAE
71	Mexico
71	Singapore
68	Australia
68	Malaysia
67	Canada
67	The Netherlands
64	Germany
64	Italy
63	France
62	Colombia
60	Argentina
60	Brazil
60	Ireland
59	Spain
58	Kenya
57	U.K.
54	Hong Kong
53	Japan
53	U.S.
50	S. Korea
49	S. Africa
41	Russia

2020 Mass population | Trust gap

Score	Market	Trust gap
51	Global 28	14
77	China	13
74	India	13
70	Indonesia	12
64	UAE	11
62	Thailand	16
60	Singapore	11
59	Saudi Arabia	21
58	Malaysia	10
58	Mexico	13
57	The Netherlands	10
56	Kenya	2
52	Colombia	10
51	Canada	16
49	Brazil	11
49	Hong Kong	5
49	S. Korea	1
48	Argentina	12
48	Italy	16
45	Australia	23
45	U.S.	8
44	Germany	20
44	S. Africa	5
43	Ireland	17
42	France	21
42	Japan	11
42	Spain	17
39	U.K.	18
27	Russia	14

Distrust (1-49) **Neutral** (50-59) **Trust** (60-100)

Record trust inequality

Nr. of markets with record trust inequality at an all-time high

1
8
2012
2020

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8
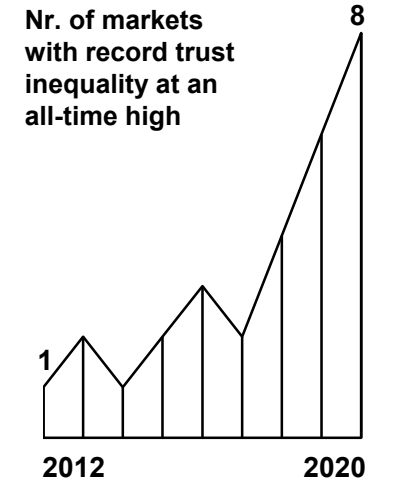
TWO DIFFERENT TRUST REALITIES

Percent trust
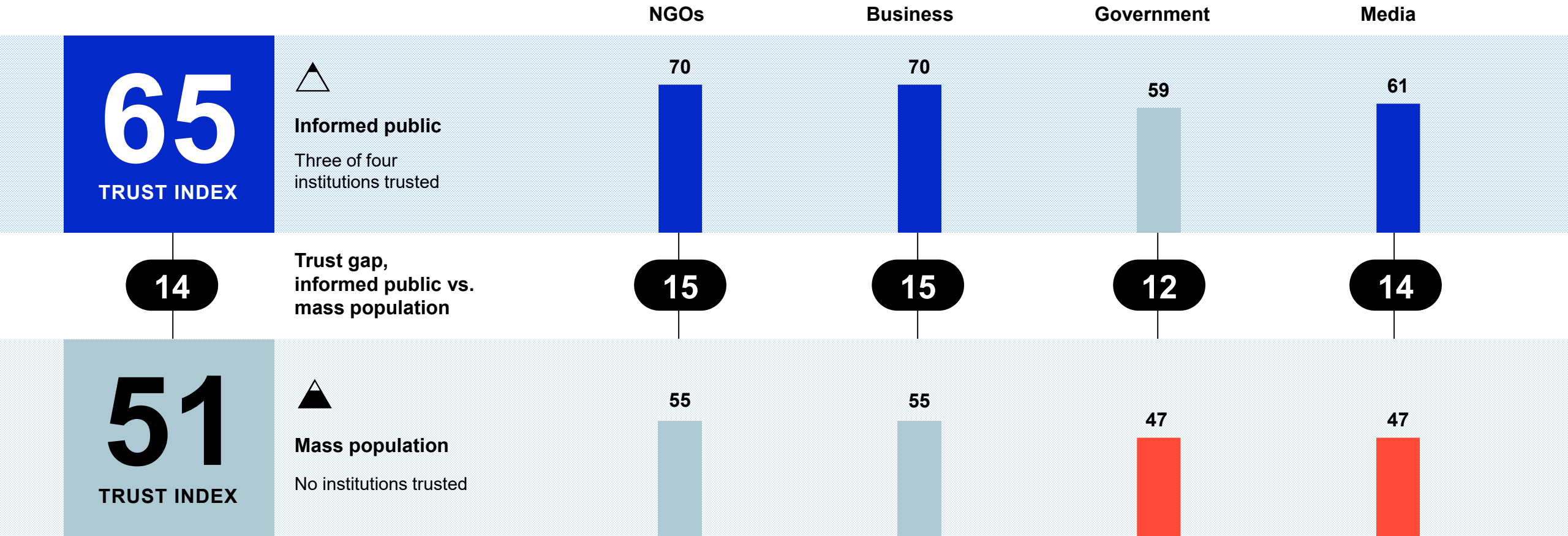
Distrust   Neutral   Trust

	NGOs	Business	Government	Media
Informed public — Three of four institutions trusted — **65 TRUST INDEX** △	70	70	59	61
Trust gap, informed public vs. mass population	15	15	12	14
Mass population — No institutions trusted — **51 TRUST INDEX** ▲	55	55	47	47

Trust gap, informed public vs. mass population: **14**

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PESSIMISTIC ABOUT ECONOMIC PROSPECTS

Percent who believe they and their families will be better off in five years' time
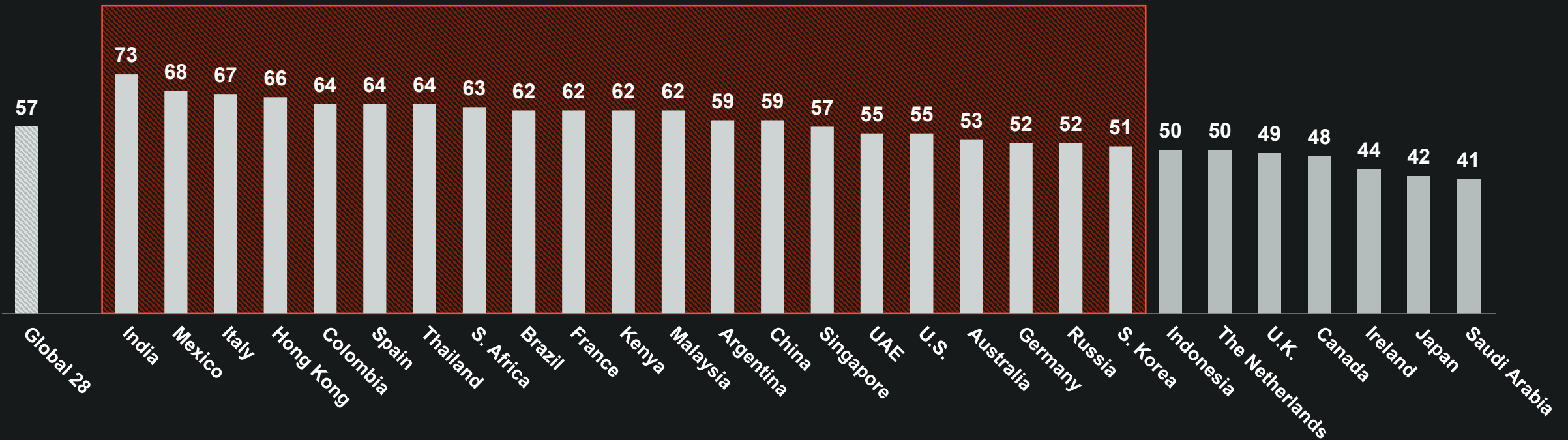
Majority pessimistic in 15 of 28 markets

	Global 26	Japan	France	Germany	U.K.	Italy	Hong Kong	The Netherlands	Australia	Russia	Canada	S. Korea	Ireland	Spain	Singapore	U.S.	S. Africa	Argentina	Thailand	Malaysia	Mexico	Saudi Arabia	China	Brazil	UAE	Colombia	India	Indonesia	Kenya
Value	47	15	19	23	27	29	31	31	32	34	35	36	37	37	42	43	57	58	59	60	66	68	69	70	75	77	77	80	90
Change	-5	-3	-4	-4	-2	-7	-9	0	-2	-6	-2	-4	-10	-9	-8	-7	+1	-2	n/a	-10	-9	-4	-6	-4	+3	-8	-5	-3	n/a

2020 Edelman Trust Barometer. CNG_FUT. 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? 5-point scale; top 2 box, better off. General population, 26-mkt avg.

FEAR BEING LEFT BEHIND

Percent who are worried

Majority share concern in 21 of 28 markets

I worry about people like me **losing the respect and dignity** I once enjoyed in this country

Market	Value
Global 28	57
India	73
Mexico	68
Italy	67
Hong Kong	66
Colombia	64
Spain	64
Thailand	64
S. Africa	63
Brazil	62
France	62
Kenya	62
Malaysia	62
Argentina	59
China	59
Singapore	57
UAE	55
U.S.	55
Australia	53
Germany	52
Russia	52
S. Korea	51
Indonesia	50
The Netherlands	50
U.K.	49
Canada	48
Ireland	44
Japan	42
Saudi Arabia	41

CAPITALISM UNDER FIRE

Percent who agree

(-)——(0)——(+) Change, 2019 to 2020

How true is this for you?

Sense of injustice	**74**
Desire for change	**73**
Lack of confidence	**66**
Lack of hope	**26**

The system is…

Working for me	Not sure	Failing me
18	34	48
-2	-2	+3

Capitalism as it exists today **does more harm than good in the world**

⊥

56%

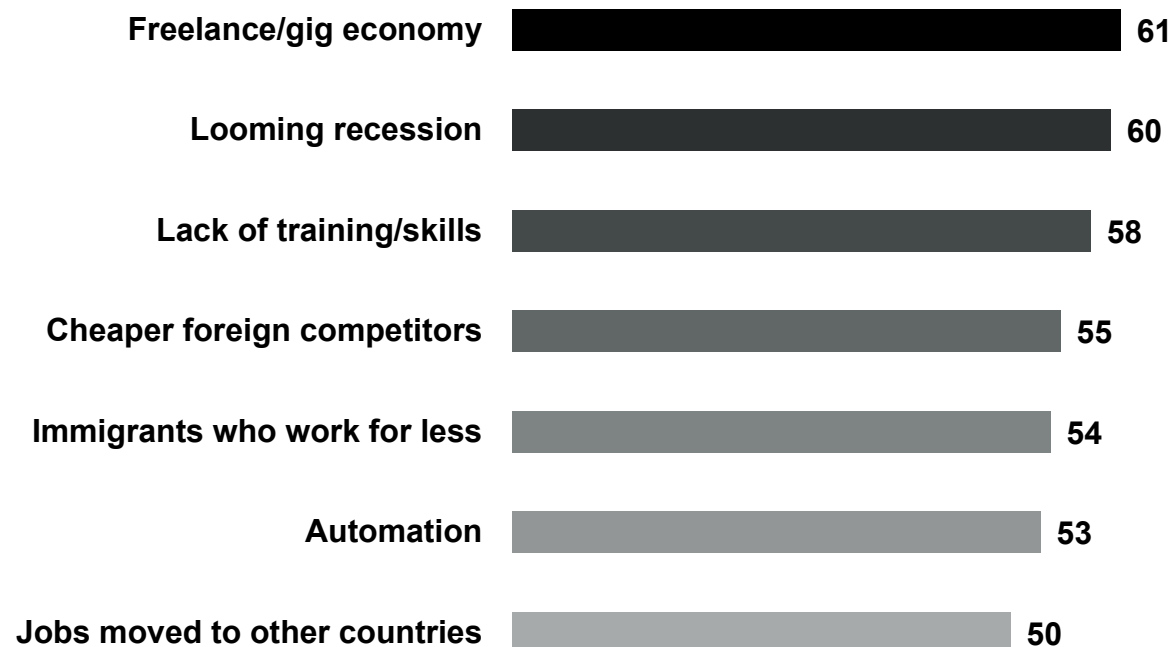Edelman | 12

UNPREPARED
FOR THE FUTURE

WORRY ABOUT THE FUTURE OF WORK

Percent of employees who worry about job loss due to each issue

I worry about **losing my job** due to one or more of these causes

⊥

83%

Issue	Percent
Freelance/gig economy	61
Looming recession	60
Lack of training/skills	58
Cheaper foreign competitors	55
Immigrants who work for less	54
Automation	53
Jobs moved to other countries	50

WORRY TECHNOLOGY IS OUT OF CONTROL

Percent who agree

The pace of change in technology is **too fast**	I worry technology will make it impossible to know if **what people are seeing or hearing is real**	Government **does not understand emerging technologies** enough to regulate them effectively

⊥ **61**% ⊥ **66**% ⊥ **61**%

Trust in technology 2019-2020	
Global 26	-4
Largest declines in:	
France	-10
Canada, Italy, Russia, Singapore	-8
U.S.	-7
Australia	-6

WORRY ABOUT QUALITY INFORMATION

Percent who agree

The media I use are **contaminated with untrustworthy information**

I worry about false information or **fake news being used as a weapon**

⊥

⊥

57%

76%

+6 pts
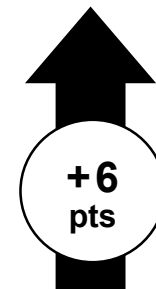
Change, 2018 to 2020

SOCIETAL LEADERS NOT TRUSTED TO ADDRESS CHALLENGES

> " I do not have confidence that our current leaders will be able to successfully **address our country's challenges** "

66%

Percent trust

Distrust — Neutral — Trust

Group	Value
Scientists	80
People in my local community	69
Citizens of my country	65
CEOs	51
Journalists	50
Religious leaders	46
Government leaders	42
The very wealthy	36

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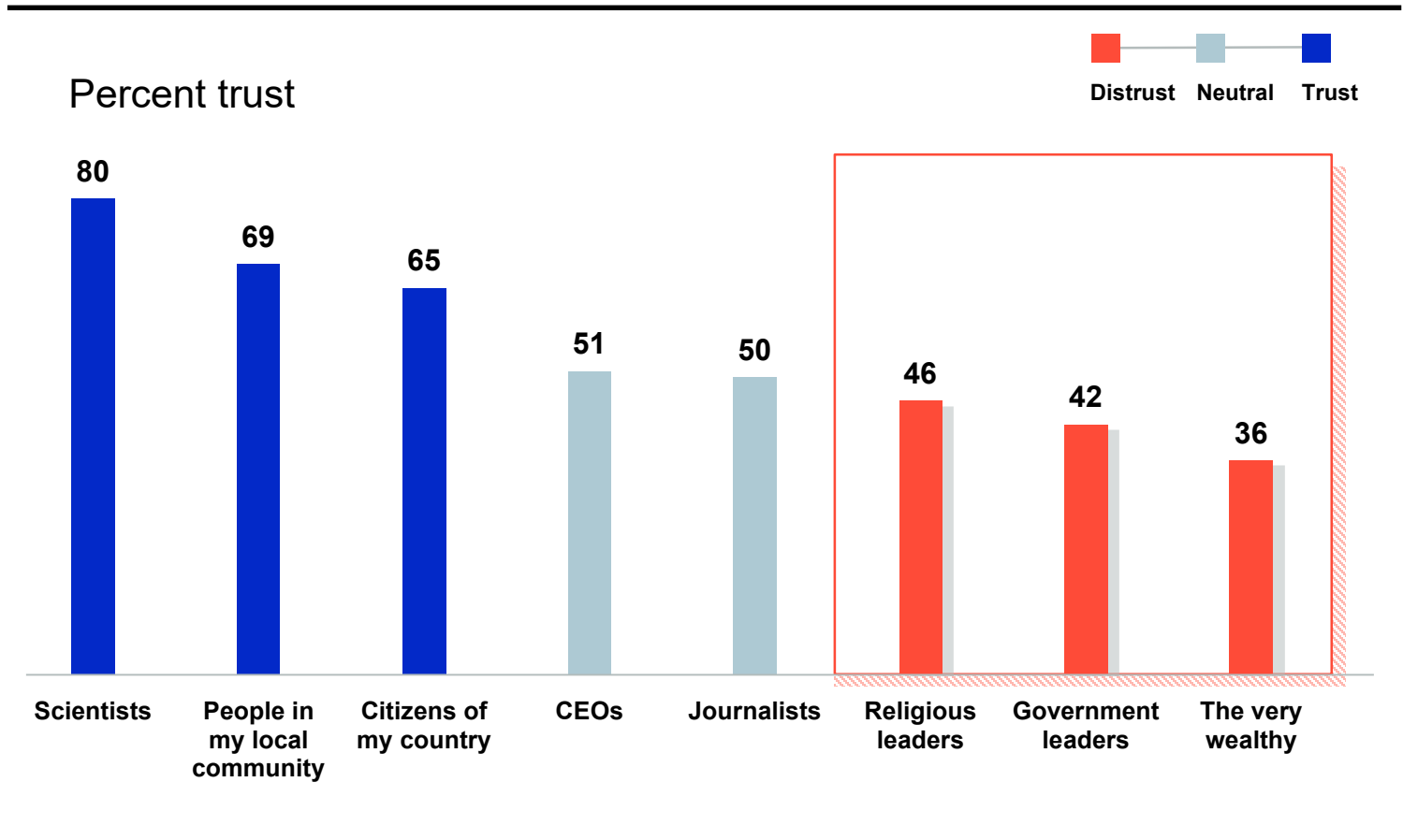
TAKING THE FUTURE INTO THEIR OWN HANDS

Climate Change	Automation	Income Inequality	#MeToo
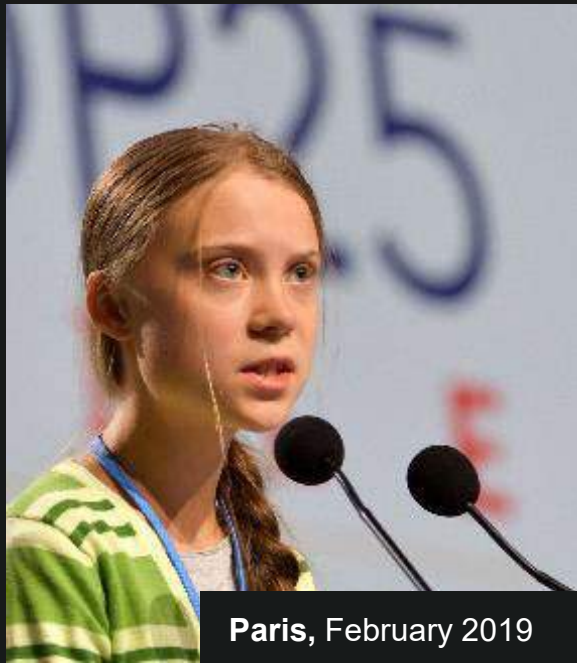
Paris, February 2019

Students protest to draw attention to climate change
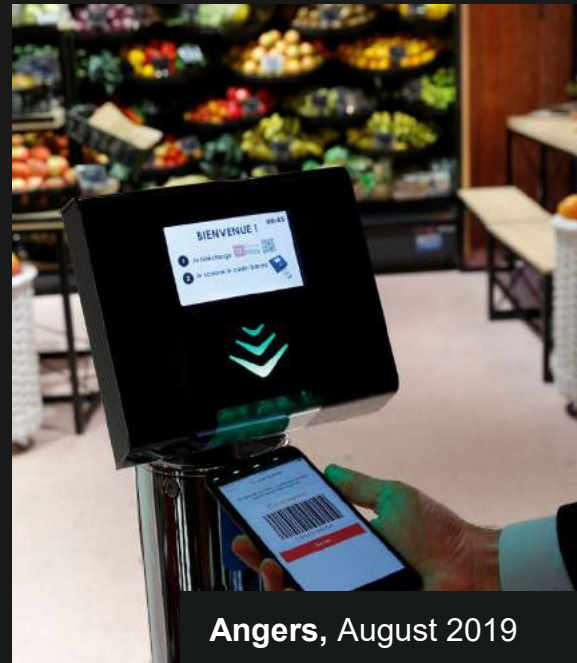
Angers, August 2019

Unions protest a Géant automated supermarket

London, November 2019

McDonald's employees protest for higher wages

Oregon, December 2019

Nike employees protest company's treatment of women

NO INSTITUTION SEEN AS BOTH COMPETENT AND ETHICAL

(Competence score, net ethical score)
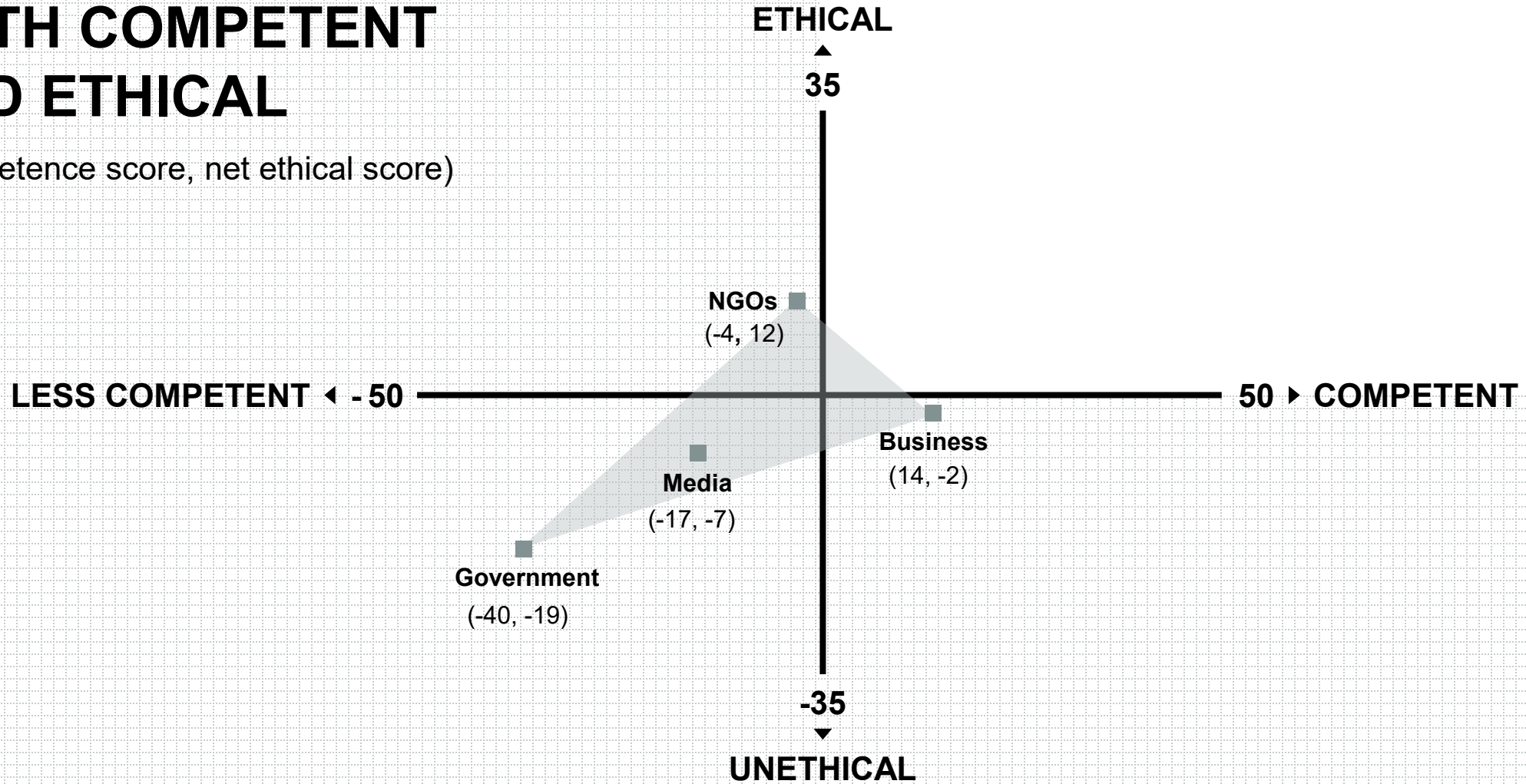
ETHICAL

35

LESS COMPETENT ◀ - 50   50 ▶ COMPETENT

NGOs
(-4, 12)

Business
(14, -2)

Media
(-17, -7)

Government
(-40, -19)

-35

UNETHICAL

ONLY BUSINESS
SEEN AS COMPETENT

(Competence score,* net ethical score)

*This institution is
good at what it does

ETHICAL

35

NGOs
(**-4**, 12)

LESS COMPETENT ◀ **- 50** ————————— **50** ▶ **COMPETENT**

Business
(**14**, -2)

Media
(**-17**, -7)

Government
(**-40**, -19)

-35

UNETHICAL

■ Business doing best at:	
Generating value for owners	**56**
Being the engine of innovation	**51**
Driving economic prosperity	**51**

ONLY NGOS
SEEN AS ETHICAL

(Competence score, net ethical score*)

*This institution…
- Is **purpose driven**
- Is **honest**
- Has **vision**
- Is **fair**

ETHICAL

35

■ **NGOs doing best at:**	
Protecting the environment	**48**
Civil and human rights	**47**
Poverty, illiteracy, disease	**45**

NGOs ■
(-4, **12**)

LESS COMPETENT ◄ **- 50**

50 ► **COMPETENT**

Business
(14, **-2**)

Media
(-17, **-7**)

Government
(-40, **-19**)

-35

UNETHICAL

INSTITUTIONS SEEN AS UNFAIR

Percent who cite each as a reason they trust or distrust each institution

This institution…
- Is purpose-driven
- Is honest
- Has vision
- **Is fair**

■——□
Serves the **interests of only the few** / Serves the **interests of everyone equally and fairly**

	Government	Business	Media	NGOs
Net	-27	-25	-19	-2
Serves the interests of only the few	57	54	51	42
Serves the interests of everyone equally and fairly	30	29	32	40

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ETHICAL DRIVERS 3X MORE IMPORTANT TO COMPANY TRUST THAN COMPETENCE

Percent of predictable variance in trust explained by each dimension

Competence

24%

Ethics

76%

Integrity
49

Ability
24

Dependability
15
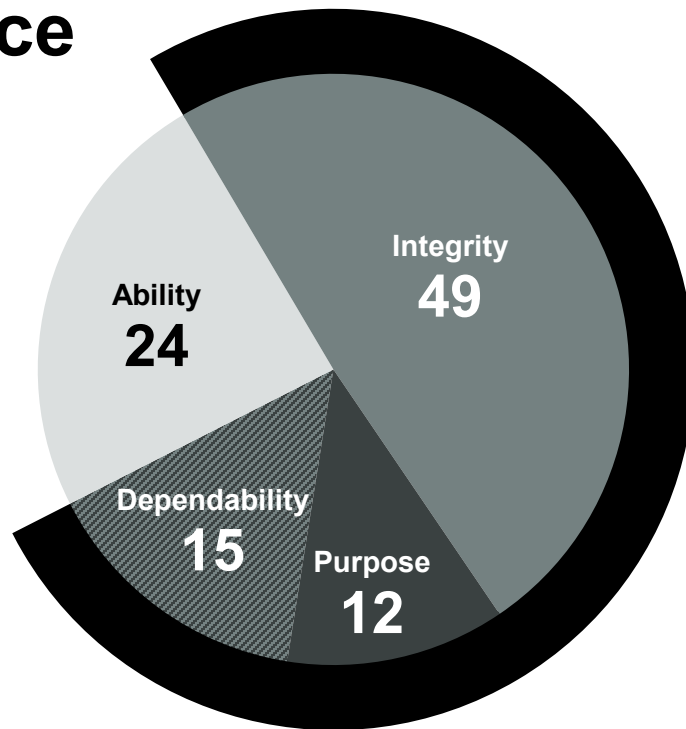
Purpose
12

Washington, August 2019

The Business Roundtable redefines the purpose of a corporation

Biarritz, August 2019

Business for Inclusive Growth (B4IG) coalition forms to address inequality and diversity

New York, September 2019

Coalition of business, civil society and UN leaders pledge to set climate targets to 1.5°C

New York, January 2020

BlackRock shifts investment strategy to focus on sustainability

2019 Edelman Trust Management Tracking Study. U.S., U.K. and German general population data, collected between January and December of 2019, based on 40 major companies.

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BUSINESS: CATALYST FOR CHANGE

SERVE THE INTERESTS OF ALL STAKEHOLDERS

Percent who ranked each group as most important

Percent who agree

Communities
12

Employees
37

Shareholders
13

Customers
38

87%

⊢

Stakeholders, not shareholders, are most important to long-term company success

73%

a company can take actions that both increase profits and improve conditions in communities where it operates

CEOS MUST LEAD

Percent who agree

It is important that **my employer's CEO speak out** on one or more of these issues

92%
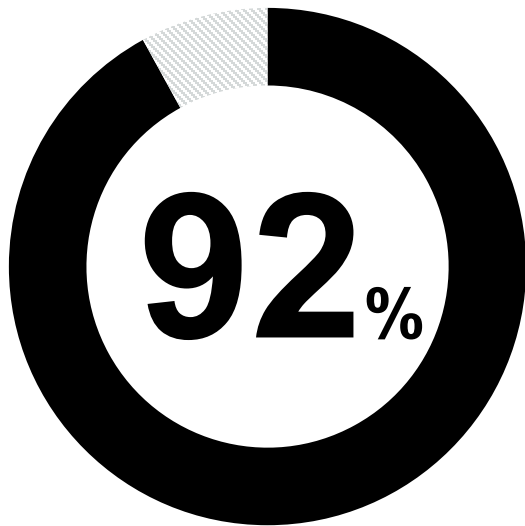
Training for jobs of the future	84
Automation's impact on jobs	81
Ethical use of tech	81
Income inequality	78
Diversity	77
Climate change	73
Immigration	62

CEOs should take the lead on change rather than waiting for government to impose it

74%

+9 pts
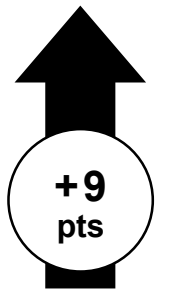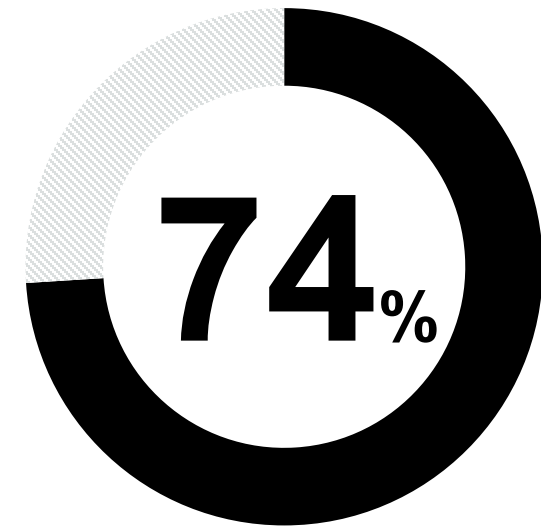
Change, 2018 to 2020

TRUST IS LOCAL:
EMPLOYEES EXPECT TO BE HEARD

Percent trust

● — 0 — ⊕
Change, 2019 to 2020

🟥 — ⬜ — 🟦
Distrust Neutral Trust

76
My employer
+1

58
NGOs
+1

58
Business
+1

49
Government
+1

49
Media
+1
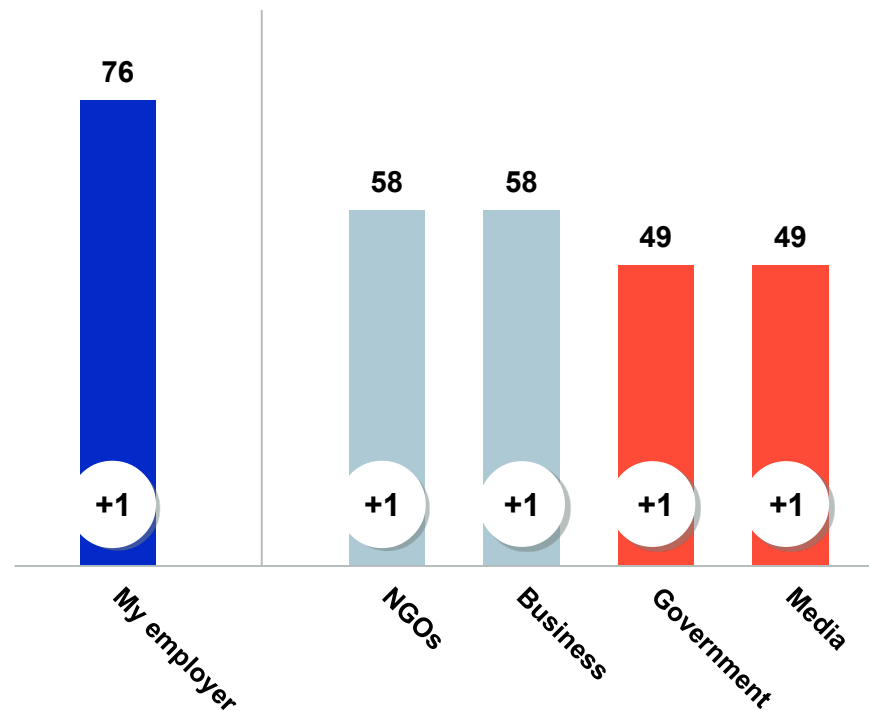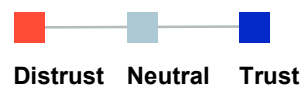
Percent of employees who expect each from a prospective employer

73%
Opportunity to **shape the future** of society

73%
Employees **included in planning**

CONSUMERS EXPECT BRANDS TO ACT

Percent of customers who are belief-driven buyers

Brand Democracy

I believe brands can be a powerful force for change.

I expect them to represent me and solve societal problems.

My wallet is my vote.
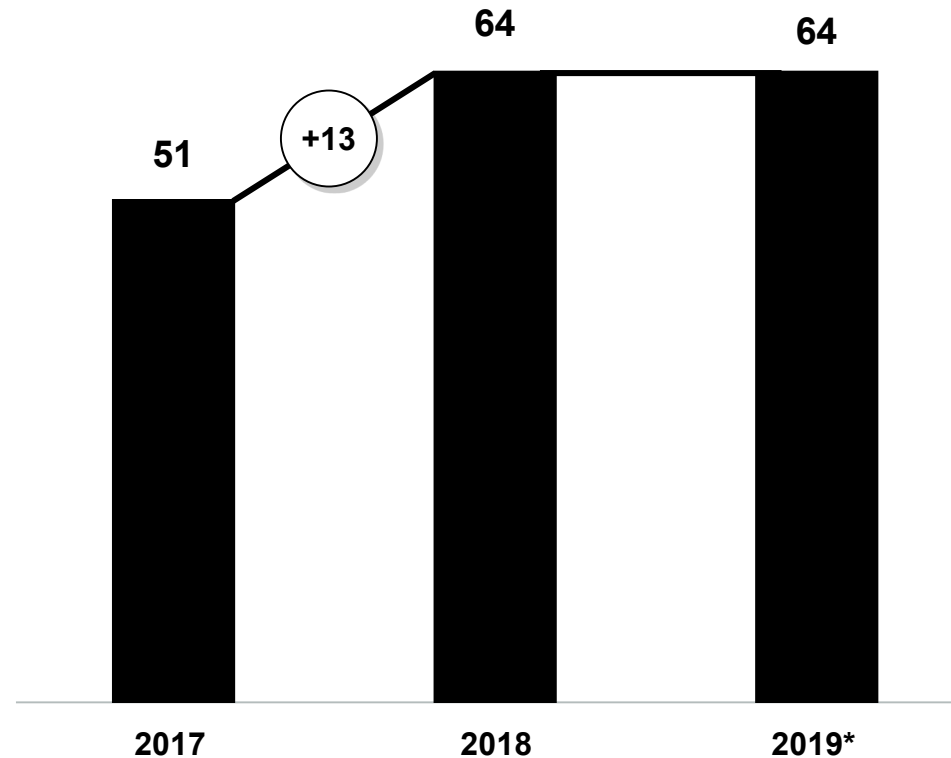
Belief-driven buyers:

- choose
- switch
- avoid
- boycott

a brand based on its stand on societal issues

51   +13   64   64

2017   2018   2019*

OVERCOME SKEPTICISM THROUGH ACTION

Percent who agree

☐ Business **has a duty** to do this   ■ I trust business **will do this**

Retrain employees
affected by automation
or innovation

30 | **79**

**Pay everyone a decent
wage**, even if that means
I must pay more

31 | **82**

PARTNERSHIP BETWEEN BUSINESS AND GOVERNMENT ESSENTIAL ON JOBS

Percent who say each institution is the one they trust most to address each challenge

Protect workers in the **gig economy**

Media 9
NGO 18
Government 40
Business 32

Workforce retraining necessary as a result of automation

Media 8
NGO 17
Business 42
Government 32
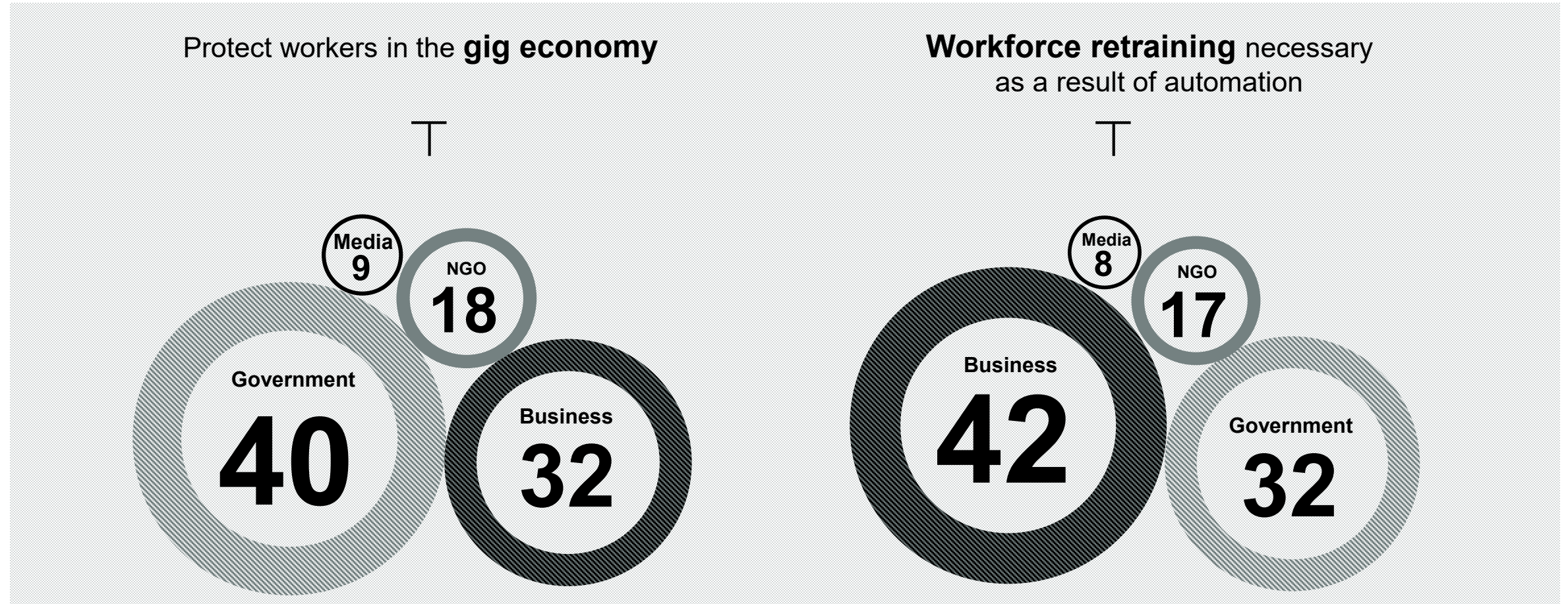
ADDRESSING GREATEST FAILURES GETS EVERY INSTITUTION TO TRUST

Percent who think each institution is doing well/very well on the issue, and the potential trust gains associated with doing each well

Distrust   Neutral   Trust

NGOs	
Transparency about funding	35
Expose corruption	35
Avoid becoming politicized	35
Partner with government	**38**
Partner with business	**38**

Business	
Partner with NGOs	**33**
Jobs that pay a decent wage	35
Partner with government	**37**
Deal fairly with suppliers	40
Contribute to communities	41

Government	
Reduce partisanship	26
Partner with NGOs	**30**
Community-level problems	31
Social services for the poor	34
Partner with business	**34**

Media	
Keep social media clean	34
Being objective	35
Information quality	38
Important vs sensationalized	38
Differentiate opinion and fact	39

NGOs: 59 → 72 (+13)

Business: 58 → 75 (+17)

Government: 48 → 65 (+17)

Media: 49 → 69 (+20)

TRUST RESTORES BALANCE AND ENABLES PARTNERSHIP

(Competence score, net ethical score)

ETHICAL

35

NGOs
(29, 34)

Media
(25, 22)

Government
(19, 17)

Business
(35, 16)
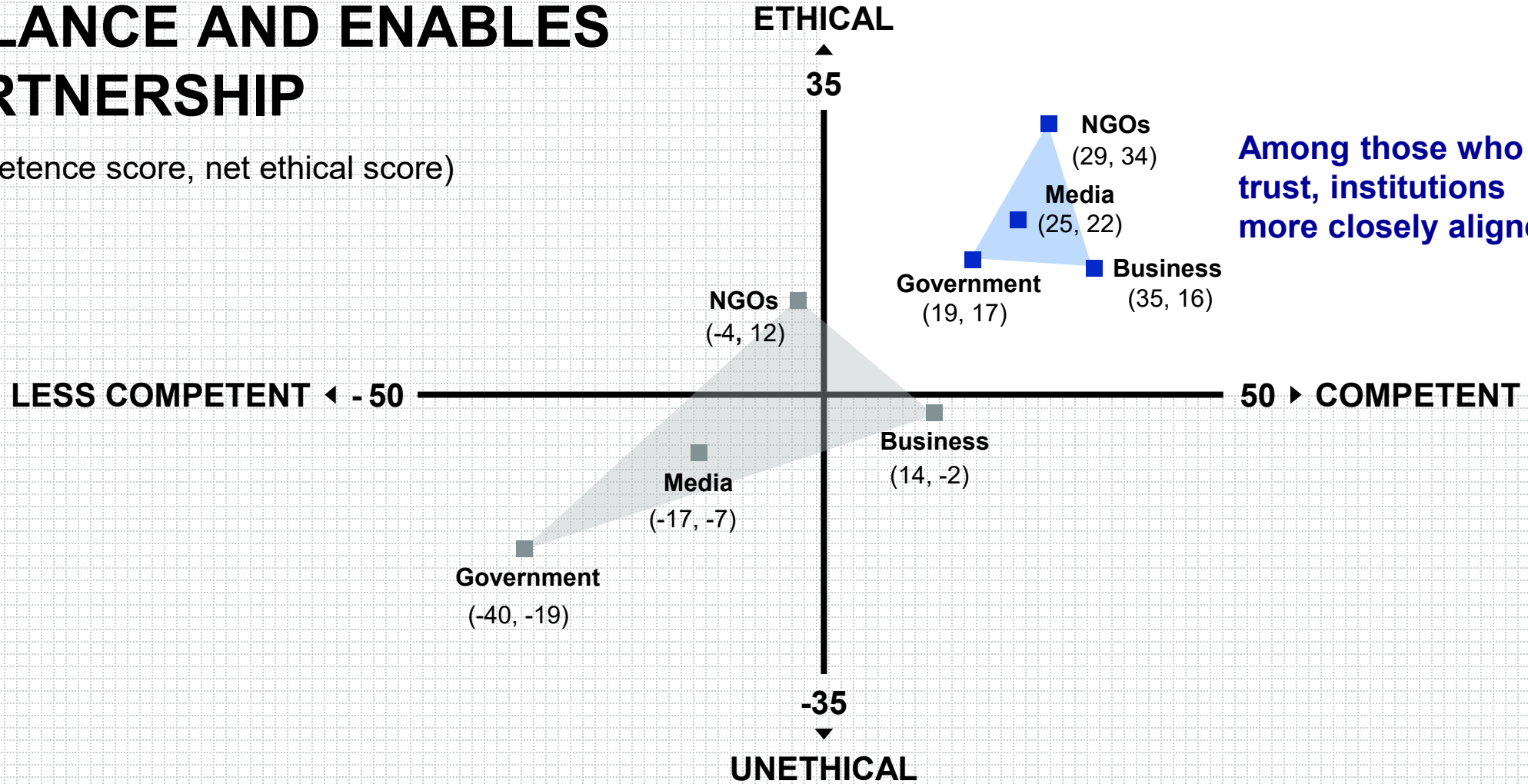
Among those who trust, institutions more closely aligned

NGOs
(-4, 12)

LESS COMPETENT ◀ - 50 ———————— 50 ▶ COMPETENT

Business
(14, -2)

Media
(-17, -7)

Government
(-40, -19)

-35

UNETHICAL

BUILDING TRUST FOR THE FUTURE

- **Pay fair wages**

- **Focus on education and retraining**

- **Embrace an all-stakeholders model**

- **Partner across institutions**

ETHICAL

35

NGOs

Media

Government   Business

50 ▶ **COMPETENT**

2020 Edelman Trust Barometer. For details regarding how this model of trusted institutions, please see the Technical Appendix.

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SUPPLEMENTAL DATA

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trustbarometer
2019 | ANNUAL GLOBAL STUDY

2020 Edelman Trust Barometer
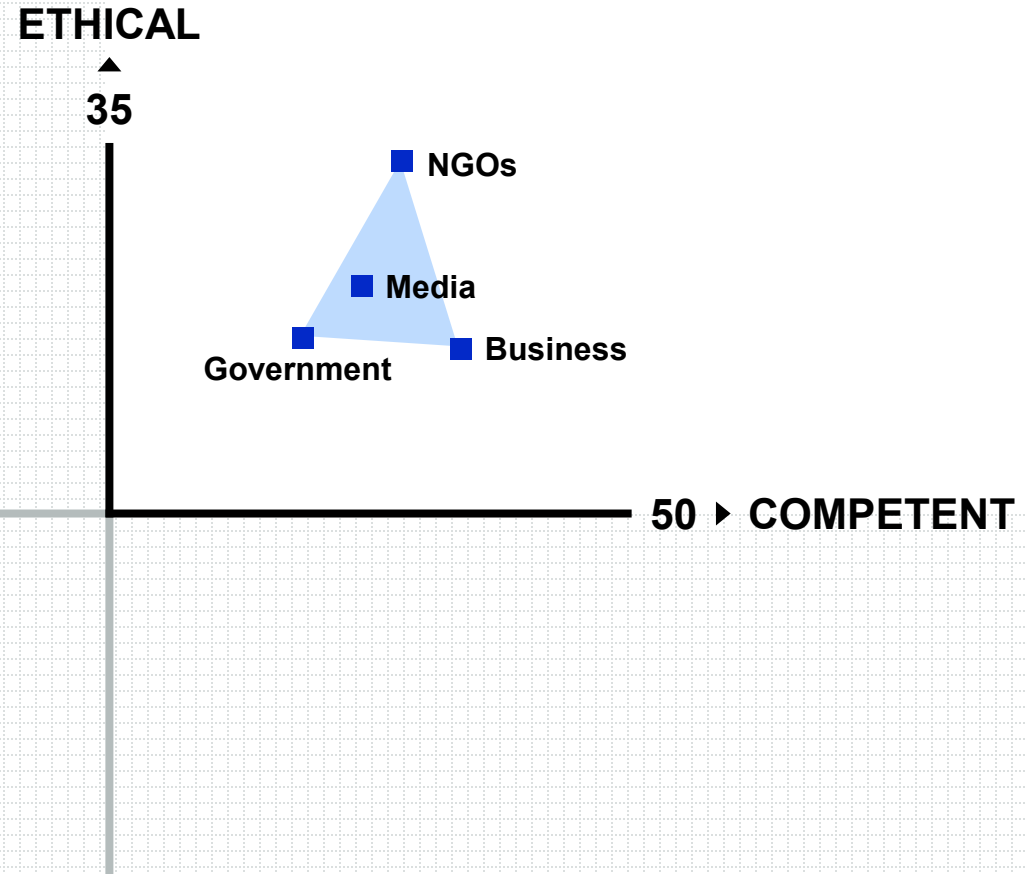
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Supplemental Data

Institutions:
Trust and Performance

TRUST IN NGOS INCREASES IN 16 OF 26 MARKETS

Percent trust in NGOs

Change, 2019 to 2020 ● - ─ 0 ─ ⊕ +

🟥 Distrust ▪ Neutral 🟦 Trust

Distrusted in 5 markets

Market	Value	Change
Global 26	58	+1
Russia	25	+2
Japan	40	+2
Germany	43	-1
U.K.	48	+1
Italy	49	+5
The Netherlands	50	+3
U.S.	50	-2
Australia	54	-2
Ireland	54	+4
Saudi Arabia	54	-12
Canada	55	-4
Spain	57	+4
France	58	+2
Brazil	59	+2
S. Africa	59	-1
S. Korea	59	+3
Hong Kong	61	-4
Singapore	64	+1
UAE	64	-4
Colombia	65	+3
Malaysia	65	+2
Thailand	66	n/a
Indonesia	68	0
Argentina	69	+4
Kenya	72	n/a
Mexico	73	+1
China	74	0
India	80	+8

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TRUST IN BUSINESS INCREASES IN 15 OF 26 MARKETS

Percent trust in business

Change, 2019 to 2020

Distrust — Neutral — Trust

Distrusted in 7 markets

Market	Value	Change
Global 26	58	+1
Russia	35	+1
Hong Kong	45	0
S. Korea	45	+6
U.K.	47	0
Germany	48	+1
Ireland	48	+4
Japan	49	+5
France	50	0
Spain	50	+6
U.S.	50	-4
Argentina	52	+3
Australia	52	0
Canada	53	-3
Italy	57	+4
Singapore	58	-2
S. Africa	58	0
The Netherlands	62	+2
Malaysia	63	+2
Brazil	64	+6
Kenya	64	n/a
Saudi Arabia	65	-8
Colombia	66	+1
UAE	68	-6
Mexico	72	+1
Thailand	73	n/a
Indonesia	79	0
China	82	+2
India	82	+5

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TRUST IN GOVERNMENT INCREASES IN 15 OF 26 MARKETS

Percent trust in government
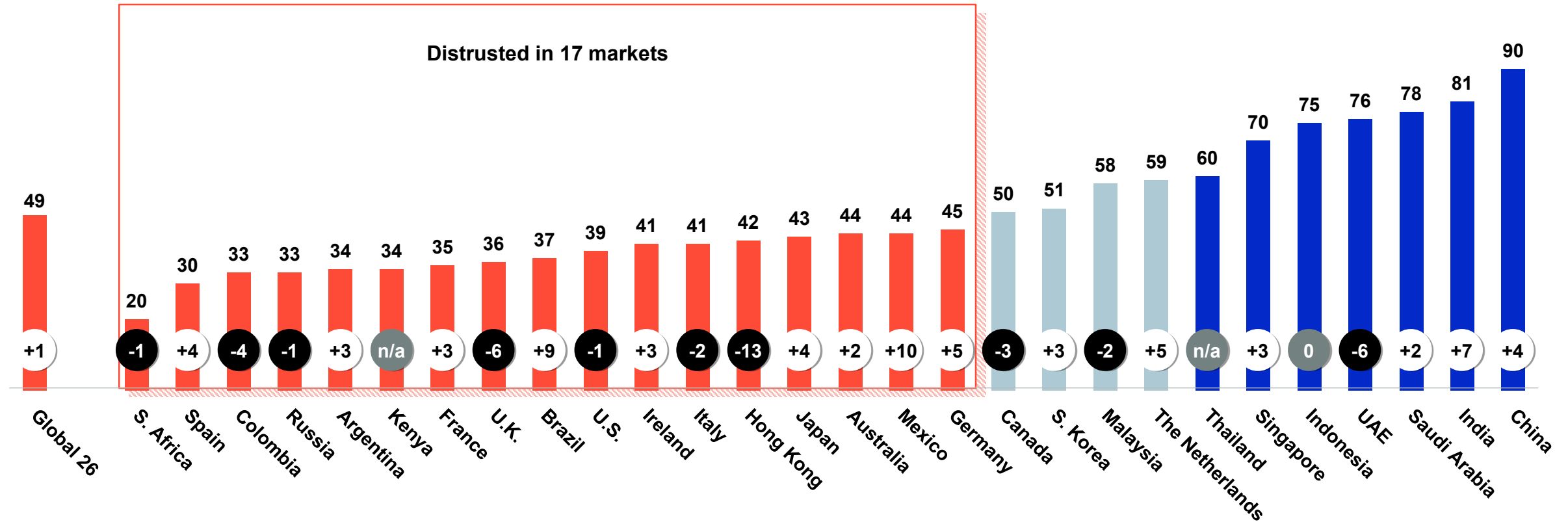
- 0 +
Change, 2019 to 2020

Distrust   Neutral   Trust

Distrusted in 17 markets

Market	Value	Change
Global 26	49	+1
S. Africa	20	-1
Spain	30	+4
Colombia	33	-4
Russia	33	-1
Argentina	34	+3
Kenya	34	n/a
France	35	+3
U.K.	36	-6
Brazil	37	+9
U.S.	39	-1
Ireland	41	+3
Italy	41	-2
Hong Kong	42	-13
Japan	43	+4
Australia	44	+2
Mexico	44	+10
Germany	45	+5
Canada	50	-3
S. Korea	51	+3
Malaysia	58	-2
The Netherlands	59	+5
Thailand	60	n/a
Singapore	70	+3
Indonesia	75	0
UAE	76	-6
Saudi Arabia	78	+2
India	81	+7
China	90	+4

MORE TRUST IN LOCAL GOVERNMENT

Percentage point gap between trust in local/state government and central/federal government

Distrust   Neutral   Trust
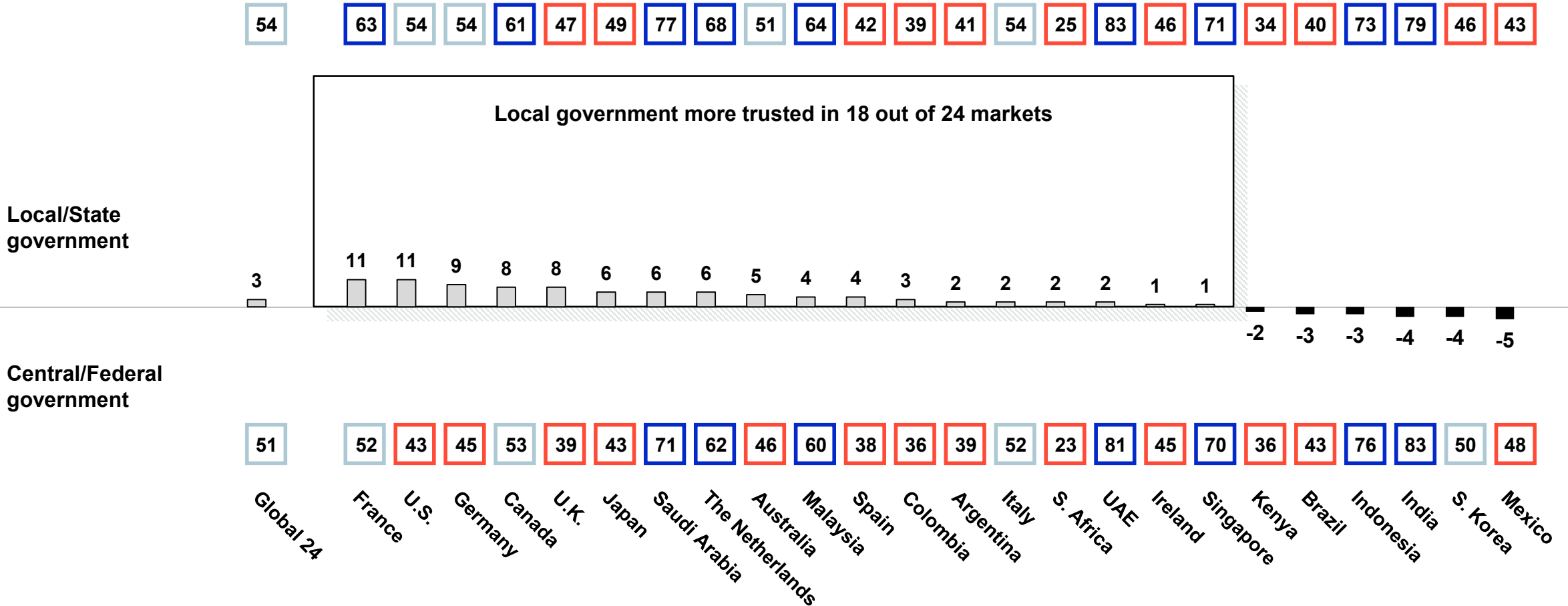
Local/State government

Global 24	France	U.S.	Germany	Canada	U.K.	Japan	Saudi Arabia	The Netherlands	Australia	Malaysia	Spain	Colombia	Argentina	Italy	S. Africa	UAE	Ireland	Singapore	Kenya	Brazil	Indonesia	India	S. Korea	Mexico
54	63	54	54	61	47	49	77	68	51	64	42	39	41	54	25	83	46	71	34	40	73	79	46	43

Local government more trusted in 18 out of 24 markets

Global 24	France	U.S.	Germany	Canada	U.K.	Japan	Saudi Arabia	The Netherlands	Australia	Malaysia	Spain	Colombia	Argentina	Italy	S. Africa	UAE	Ireland	Singapore	Kenya	Brazil	Indonesia	India	S. Korea	Mexico
3	11	11	9	8	8	6	6	6	5	4	4	3	2	2	2	2	1	1	-2	-3	-3	-4	-4	-5

Central/Federal government

Global 24	France	U.S.	Germany	Canada	U.K.	Japan	Saudi Arabia	The Netherlands	Australia	Malaysia	Spain	Colombia	Argentina	Italy	S. Africa	UAE	Ireland	Singapore	Kenya	Brazil	Indonesia	India	S. Korea	Mexico
51	52	43	45	53	39	43	71	62	46	60	38	36	39	52	23	81	45	70	36	43	76	83	50	48

TRUST IN MEDIA RISES, IN 16 OF 26 MARKETS

Percent trust in media

Change, 2019 to 2020

Distrust   Neutral   Trust

Distrusted in 16 markets

Market	Percent	Change
Global 26	49	+1
Russia	28	+2
U.K.	35	-2
France	37	+1
Ireland	37	+2
Japan	37	+2
Australia	39	-1
S. Africa	40	-1
Argentina	42	+4
Spain	42	+6
S. Korea	43	+1
Brazil	44	+3
Saudi Arabia	46	-17
Colombia	48	+4
U.S.	48	0
Germany	49	+5
Italy	49	+4
Hong Kong	52	-2
Canada	53	-4
Malaysia	53	+1
UAE	53	-7
Singapore	55	-1
Kenya	56	n/a
The Netherlands	58	+2
Mexico	59	+6
Thailand	64	n/a
Indonesia	69	-1
India	73	+9
China	80	+4
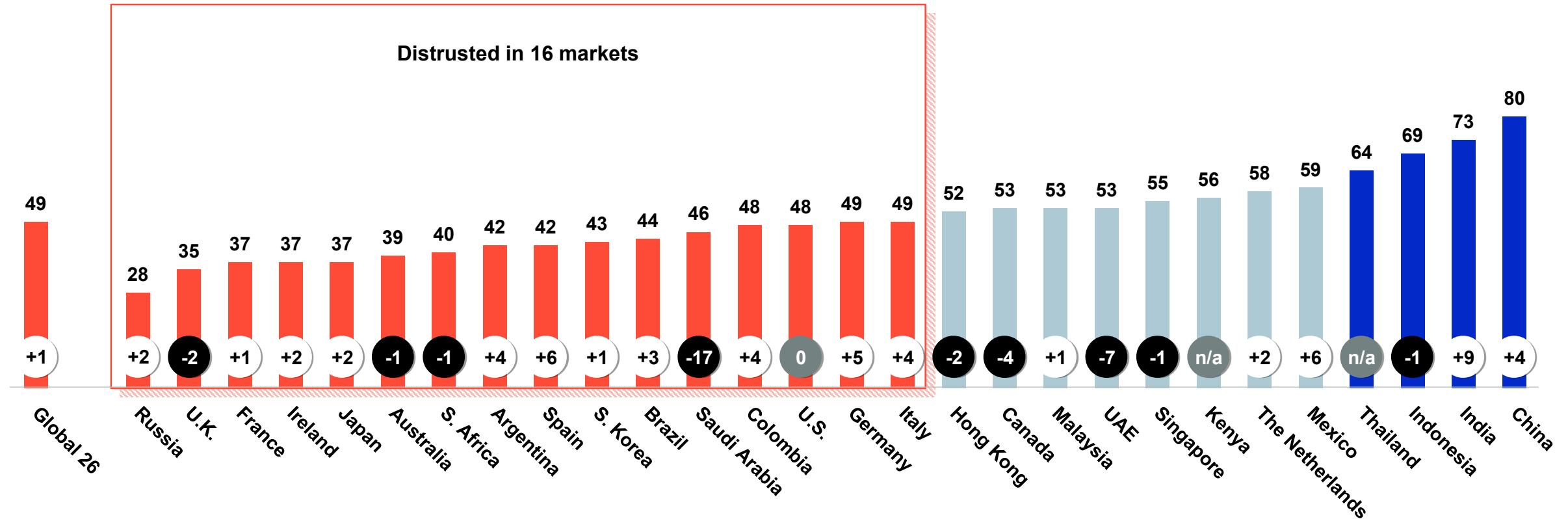
TRUST IN THE UNITED NATIONS INCREASES IN 11 OF 26 MARKETS

Percent trust in the United Nations

Change, 2019 to 2020

Distrust　Neutral　Trust

Distrusted in 3 markets

Market	Value	Change
Global 26	61	+1
Russia	39	+7
Japan	44	+5
France	48	+1
Germany	50	+2
Saudi Arabia	51	-15
U.S.	52	-2
Malaysia	54	-1
S. Africa	55	-1
Australia	56	0
Italy	57	+5
Argentina	58	+7
Spain	58	+6
U.K.	58	-2
Singapore	60	-2
Canada	61	0
Ireland	62	+4
The Netherlands	62	-2
Brazil	63	-1
Colombia	65	-1
UAE	65	-5
Hong Kong	67	-2
S. Korea	70	+2
Mexico	73	0
Kenya	74	n/a
Indonesia	78	+2
Thailand	79	n/a
China	83	0
India	85	+6

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TRUST IN THE EUROPEAN UNION INCREASES IN 14 OF 26 MARKETS

Percent trust in the European Union

Change, 2019 to 2020

Distrust Neutral Trust

Distrusted in 10 markets

Market	Value	Change
Global 26	54	+1
Russia	28	+4
Australia	39	-4
U.S.	41	-1
Japan	42	+4
S. Africa	44	-1
U.K.	45	+2
Canada	46	-4
France	47	+3
Malaysia	47	-1
Singapore	48	-3
Germany	51	+2
Italy	54	+9
Saudi Arabia	54	-14
The Netherlands	54	+2
Argentina	56	+7
S. Korea	60	+2
Spain	60	+4
Hong Kong	61	+1
Ireland	61	+5
Brazil	62	-3
Colombia	63	0
Kenya	63	n/a
UAE	63	-4
Mexico	66	0
Indonesia	69	0
Thailand	74	n/a
China	75	+2
India	76	+7

INSTITUTIONAL PERFORMANCE

Percent who think each institution is doing well/very well on the issue

Strength **> 50%**

Weakness < 50%

NGOs	
Protect the environment	48
Protect civil and human rights	47
Poverty, illiteracy, disease	45
Educate people for good decisions	44
Community-level problems	43
Global-level problems	42
Set goals with regular public updates	40
Partner with business	38
Partner with government	38
Avoid becoming politicized	35
Expose corruption	35
Transparency about funding	35

Business	
Generate value for owners	**56**
Engine of innovation	**51**
Drive economic prosperity	**51**
Meet customer expectations	47
Diversity in the workplace	42
Sustainable business practices	42
Invest in employee training	42
Contribute to communities	41
Deal fairly with suppliers	40
Partner with government	37
Jobs that pay a decent wage	35
Partner with NGOs	33

Government	
International alliances, defense	43
Safe and modern infrastructure	41
Maintain law and order	38
Protect civil and human rights	38
Balance national interests and international engagement	37
Education	37
Regulate emerging tech	37
Partner with business	34
Social services for the poor	34
Community-level problems	31
Partner with NGOs	30
Reduce partisanship	26

Media	
Covering national news	**61**
Covering international news	**57**
Covering local news	**57**
Enough journalists	**53**
Information for good decisions	44
Let people be heard	43
Exposing corruption	42
Differentiate opinion and fact	39
Important vs sensationalized	38
Information quality	38
Being objective	35
Keep social media clean	34

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Trust in Business in Detail

TRUST DECLINES ACROSS SECTORS, LED BY TECHNOLOGY AND ENTERTAINMENT

Percent trust in each sector

Change, 2019 to 2020

Distrust   Neutral   Trust

Sector	Value	Change
Financial services	57	-1
Consumer packaged goods	63	-3
Energy	63	-3
Fashion	63	-2
Entertainment	65	-4
Telecommunications	66	-2
Automotive	67	-3
Food and beverage	67	-2
Healthcare	67	-1
Professional services	67	-1
Education	68	-3
Transportation	68	-1
Retail	69	-1
Manufacturing	70	-1
Technology	75	-4
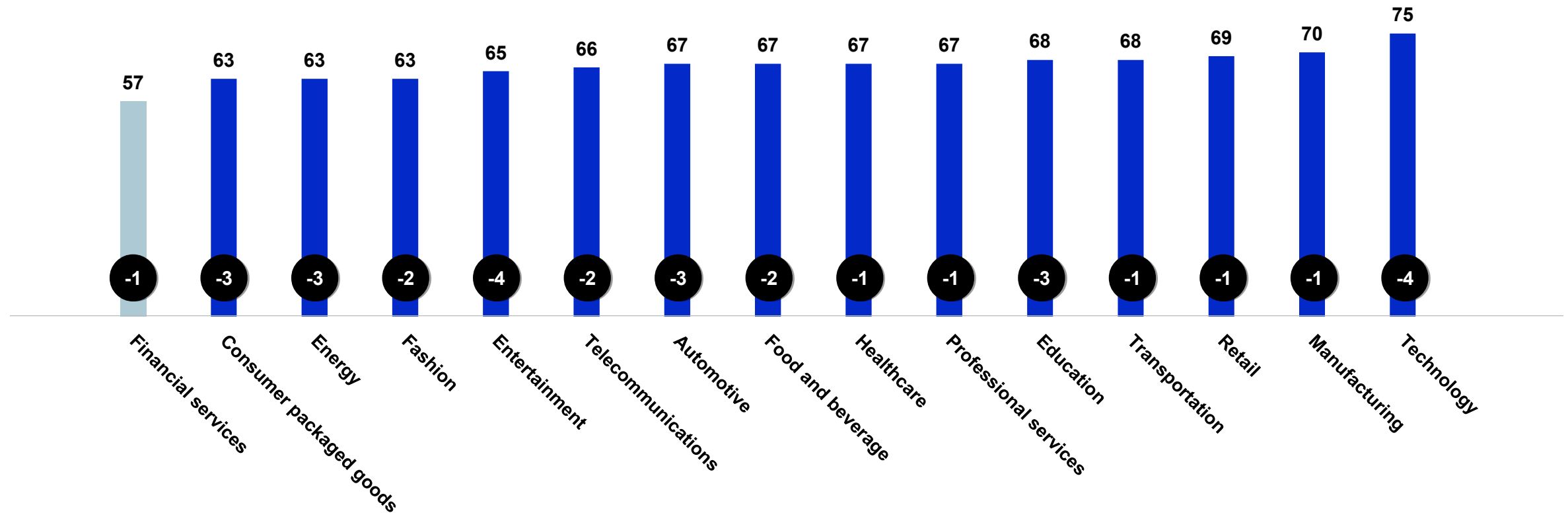
INDUSTRY SECTORS OVER TIME

Percent trust in each sector

Change, 2012 to 2020   Distrust   Neutral   Trust

Industry	2012	2013	2014	2015	2016	2017	2018	2019	2020	8yr. Trend
Technology	77	74	77	74	75	76	75	78	75	-2
Automotive	63	66	70	67	61	66	62	69	67	+4
Food and beverage	64	65	66	64	65	68	64	68	67	+3
Healthcare	-	-	-	-	64	67	65	68	67	n/a
Telecommunications	59	62	62	60	61	64	64	67	65	+6
Entertainment	-	63	66	64	65	65	63	68	64	n/a
Energy	54	58	58	57	59	63	63	65	63	+9
Consumer packaged goods	58	61	62	61	62	64	61	65	62	+4
Financial services	44	48	49	49	53	55	55	57	56	+12

TRUST DECLINES FOR ALL COUNTRY BRANDS

Trust in companies headquartered in each market

Change, 2019 to 2020

Distrust **Neutral** **Trust**

Market	Value	Change
Mexico	33	-3
Brazil	37	-4
China	38	-2
India	38	-2
Hong Kong	45	n/a
S. Korea	47	-2
Italy	52	-2
Spain	52	-3
U.S.	53	-3
France	58	-4
Australia	63	-3
The Netherlands	63	-1
U.K.	63	-3
Japan	67	-2
Switzerland	68	-3
Canada	69	-1
Germany	69	-2

2020 Edelman Trust Barometer. TRU_NAT. 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. 9-point scale; top 4 box, trust. Markets shown to half of the sample. General population, 26-mkt avg.

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FAMILY BUSINESS MOST TRUSTED

Percent trust in each sector

Distrust Neutral Trust

67 Family owned
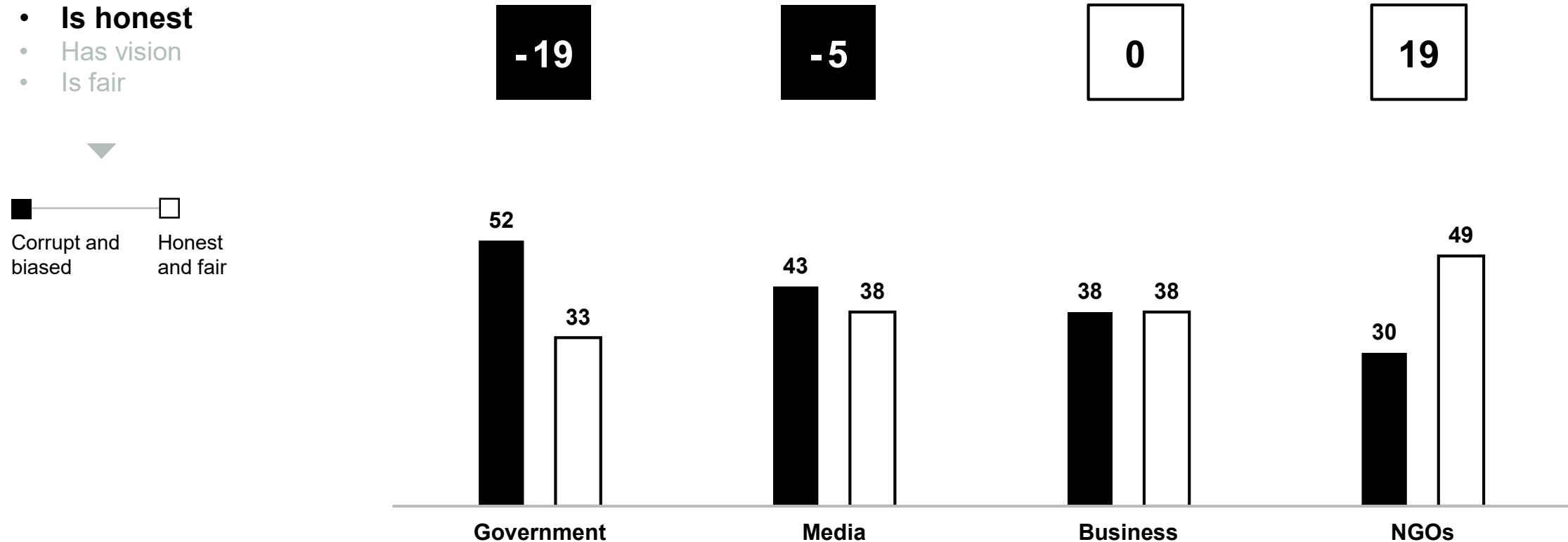60 Privately owned
58 Public
52 State owned

Modeling Trust

INSTITUTIONS SEEN AS LACKING HONESTY

Percent who cite each as a reason they trust or distrust each institution

This institution…
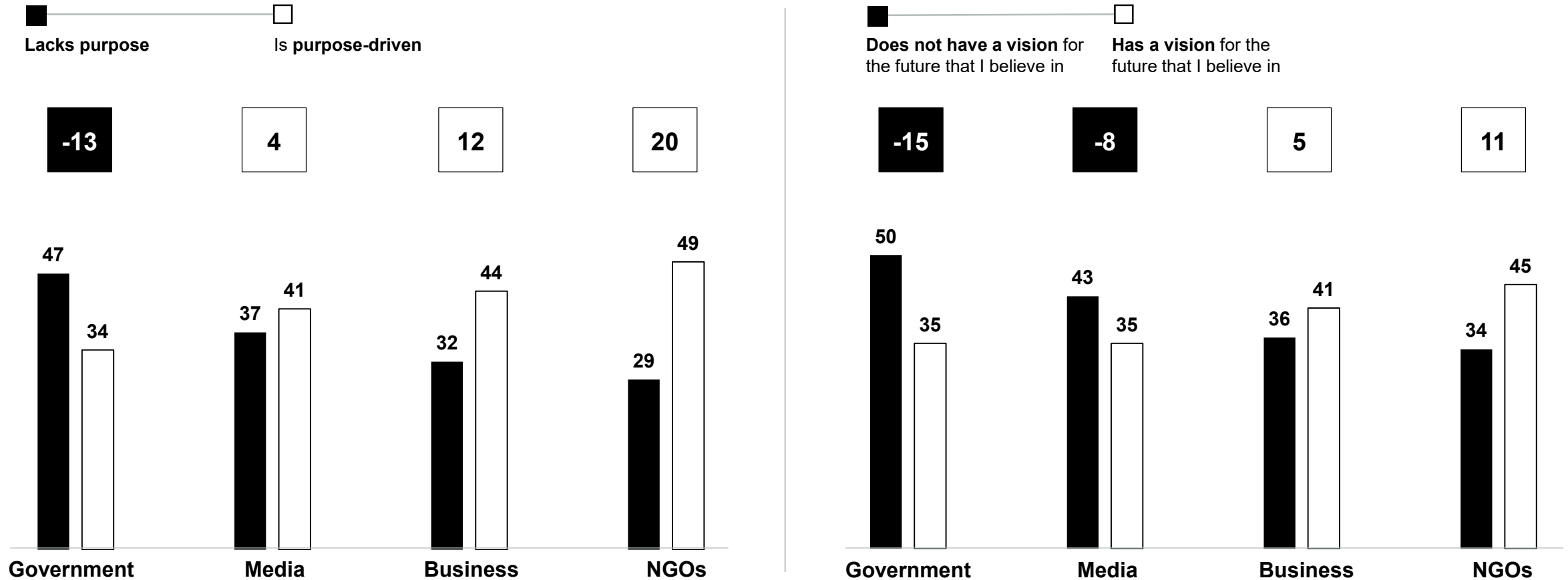- Is purpose-driven
- **Is honest**
- Has vision
- Is fair

▼

■——□
Corrupt and
biased   Honest
and fair

	Government	Media	Business	NGOs
Net	-19	-5	0	19
Corrupt and biased	52	43	38	30
Honest and fair	33	38	38	49

INSTITUTIONS SEEN AS LACKING A VISION AND PURPOSE FOR THE FUTURE

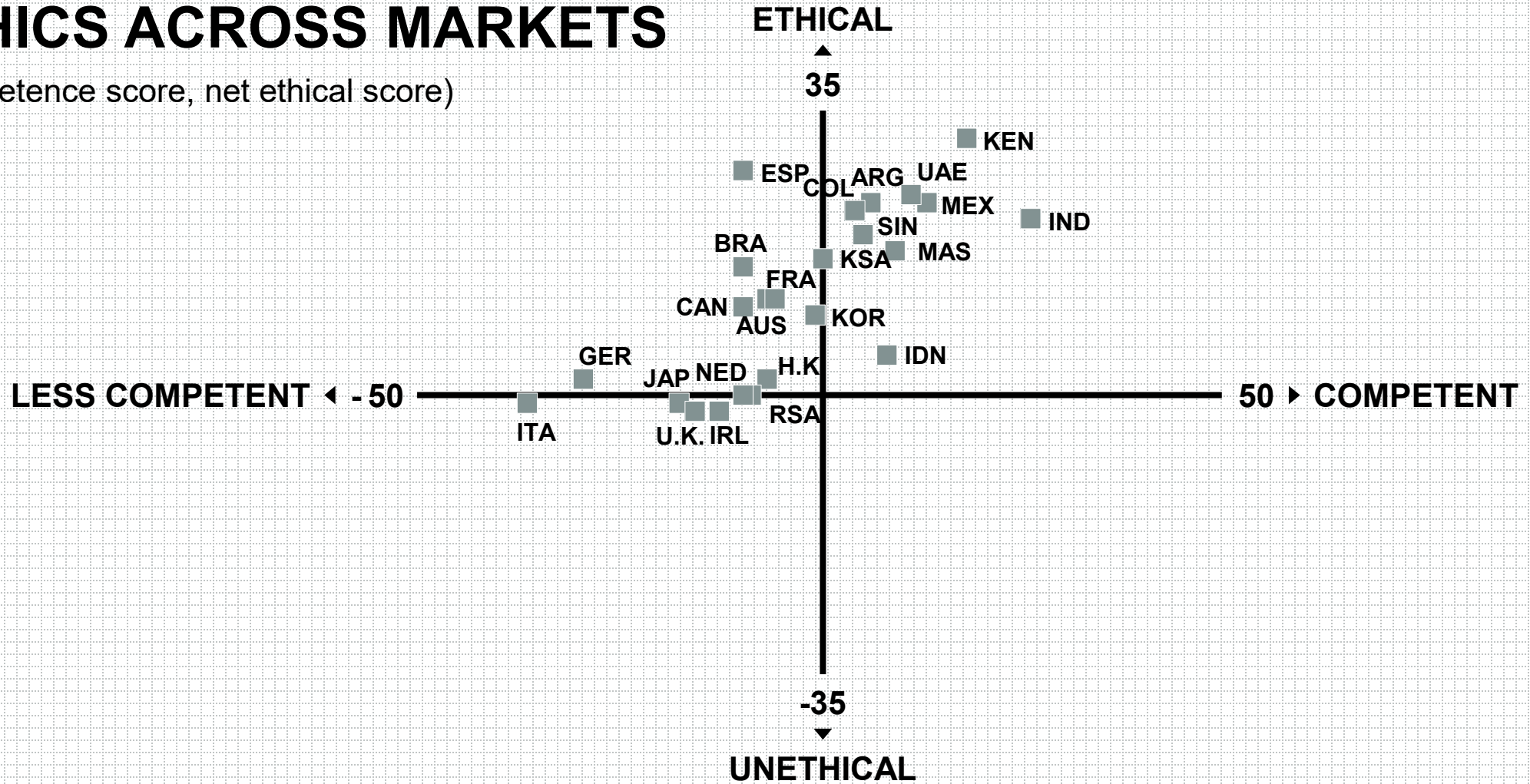Percent who cite each as a reason they trust or distrust each institution

■———□
Lacks purpose   Is **purpose-driven**

■———□
Does not have a vision for the future that I believe in   **Has a vision** for the future that I believe in

	Government	Media	Business	NGOs
Net	-13	4	12	20
Lacks purpose (black)	47	37	32	29
Is purpose-driven (white)	34	41	44	49

	Government	Media	Business	NGOs
Net	-15	-8	5	11
Does not have a vision (black)	50	43	36	34
Has a vision (white)	35	35	41	45

NGOS: COMPETENCE AND ETHICS ACROSS MARKETS

(Competence score, net ethical score)

ETHICAL

35

KEN

ESP ARG UAE
COL MEX
SIN IND
BRA MAS
FRA KSA
CAN KOR
AUS

GER IDN

JAP NED H.K

LESS COMPETENT ◀ - 50   50 ▶ COMPETENT

RSA
ITA U.K. IRL

-35

UNETHICAL

BUSINESS: COMPETENCE AND ETHICS ACROSS MARKETS

(Competence score, net ethical score)

ETHICAL

35

UAE

IND

KSA   IDN

SIN   MAS

KEN

COL   MEX

JAP   NED

LESS COMPETENT ◄ - 50 ——————————————————————— 50 ► COMPETENT

BRA

ESP   U.S.

AUS

ITA RSA U.K.   CAN

GER   KOR

ARG IRL   H.K.

FRA

-35

UNETHICAL

GOVERNMENT: COMPETENCE AND ETHICS ACROSS MARKETS

(Competence score, net ethical score)

ETHICAL

35

		X	Y
■	KSA	17	38

UAE

SIN

IND

IDN

LESS COMPETENT ◄ - 50 ———————— **50 ► COMPETENT**

NED   MAS

		X	Y
■	RSA	-103	-64
■	ESP	-80	-38
■	ARG	-74	-29
■	COL	-69	-43
■	ITA	-69	-43
■	KEN	-69	-41
■	BRA	-64	-40
■	U.K.	-61	-31
■	HK	-56	-29
■	MEX	-52	-36

GER CAN

AUS

IRL   FRA

JAP

U.S.

KOR

-35

UNETHICAL

Edelman |

MEDIA: COMPETENCE AND ETHICS ACROSS MARKETS

(Competence score, net ethical score)

ETHICAL

35

KEN

IDN

SIN
IND
NED

KSA   H.K. CAN
GER   UAE   MAS

LESS COMPETENT ◀ - 50   50 ▶ COMPETENT

U.S.
AUS
RSA
ESP BRA
U.K. IRL   MEX
ITA   COL   FRA
KOR
ARG

	X	Y
JAP	-57	-23

-35

UNETHICAL

Trust and Information

CHAMPION RELIABLE SOURCES

Percent who trust each source of news

■ Search   ■ Traditional media   ■ Owned media   ■ Social media

(-) —— (0) —— (+)   Change, 2019 to 2020

Global 26

	Search	Traditional	Owned	Social
Value	62	60	46	41
Change	-4	-5	-4	-3

EU

Search	Traditional	Owned	Social
55	63	43	29
-3	-2	-2	-4

U.S./Canada

Search	Traditional	Owned	Social
54	61	36	29
-7	-4	-6	-5

APACMEA

Search	Traditional	Owned	Social
64	60	48	47
-4	-6	-5	-3

LATAM

Search	Traditional	Owned	Social
71	59	57	52
-4	-7	-3	-1
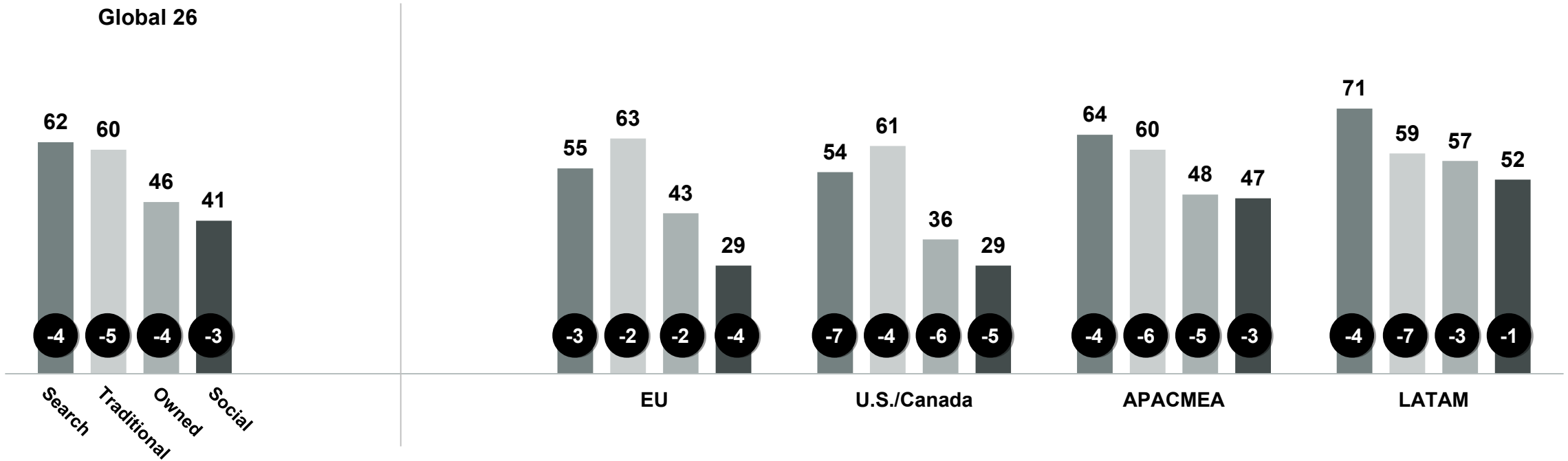
TRADITIONAL MEDIA AND SEARCH ENGINES MOST TRUSTED

Percent trust in each source for general news and information

Traditional media: 63, 60, 62, 58, 59, 58, 63, 65, 61
Search engines*: 62, 59, 63, 63, 64, 65, 61, 65, 61
Owned media: 42, 41, 44, 44, 47, 44, 41, 49, 46
Social Media: 45, 42, 45, 46, 45, 42, 40, 43, 40

Legend:
- Traditional media
- Search engines*
- Owned media
- Social Media

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ADVERTISERS HELD ACCOUNTABLE FOR FAKE NEWS

Percent who agree

Companies **should stop advertising with any media platform** that fails to prevent the spread of fake news and false information
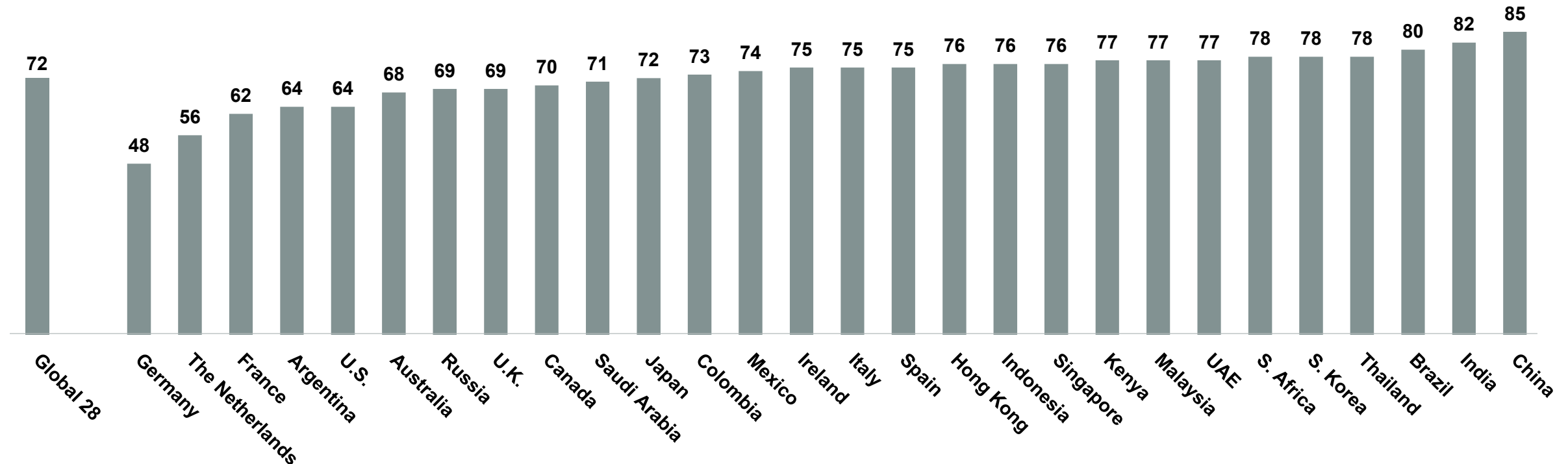
Global 28	Germany	The Netherlands	France	Argentina	U.S.	Australia	Russia	U.K.	Canada	Saudi Arabia	Japan	Colombia	Mexico	Ireland	Italy	Spain	Hong Kong	Indonesia	Singapore	Kenya	Malaysia	UAE	S. Africa	S. Korea	Thailand	Brazil	India	China
72	48	56	62	64	64	68	69	69	70	71	72	73	74	75	75	75	76	76	76	77	77	77	78	78	78	80	82	85

CONTINUED ENGAGEMENT WITH NEWS

How often do you engage in the following activities related to news and information?

2018	2019	2020	
44	24	23	**THE DISENGAGED** Consume news less than weekly
22	26	26	**CONSUMERS** Consume news about weekly or more
34	50	50	**AMPLIFIERS** Consume news about weekly or more AND share or post content several times a month or more
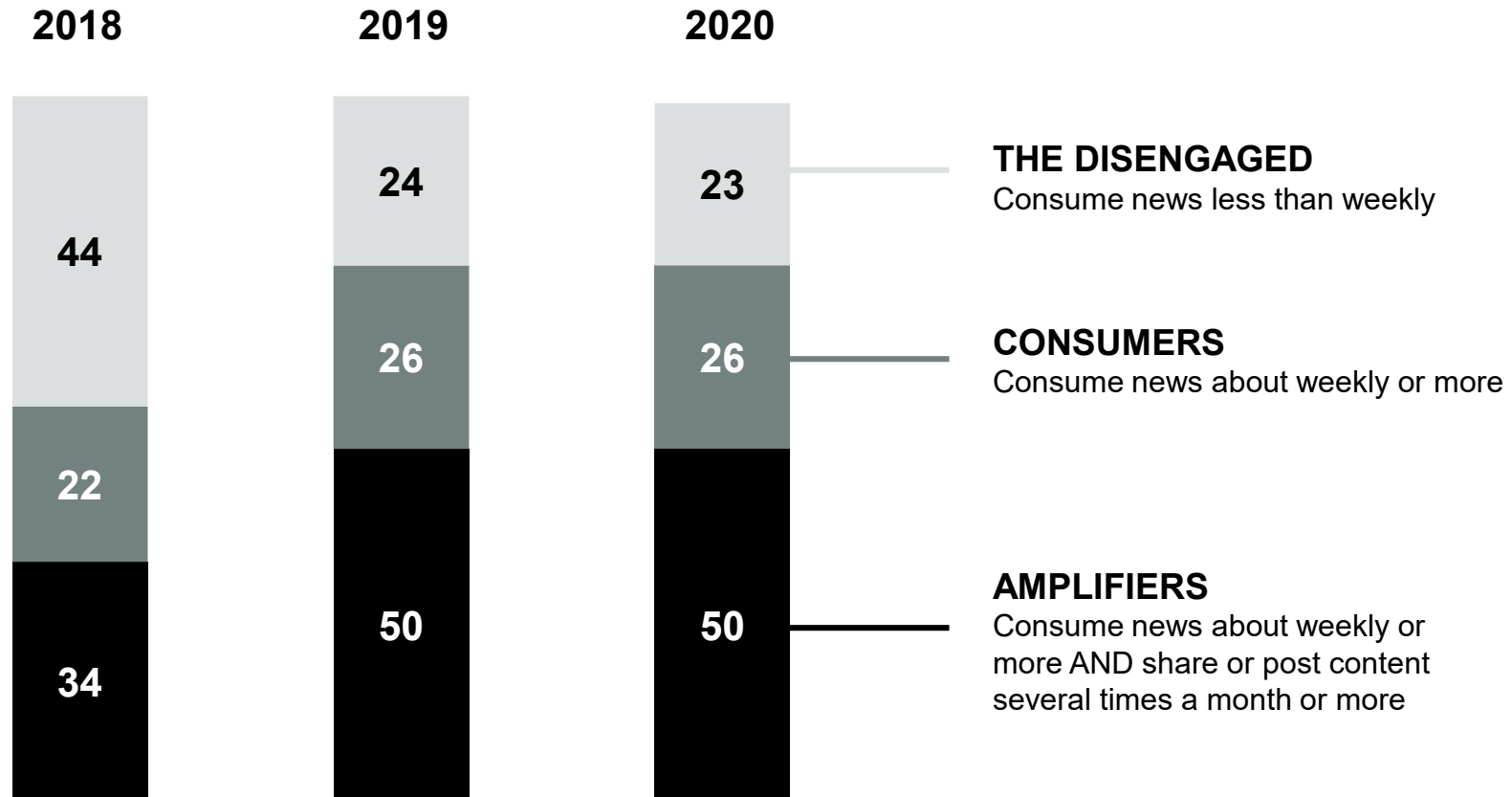
EXPERTS AND PEERS MOST CREDIBLE

Percent who rate each source as very/extremely credible
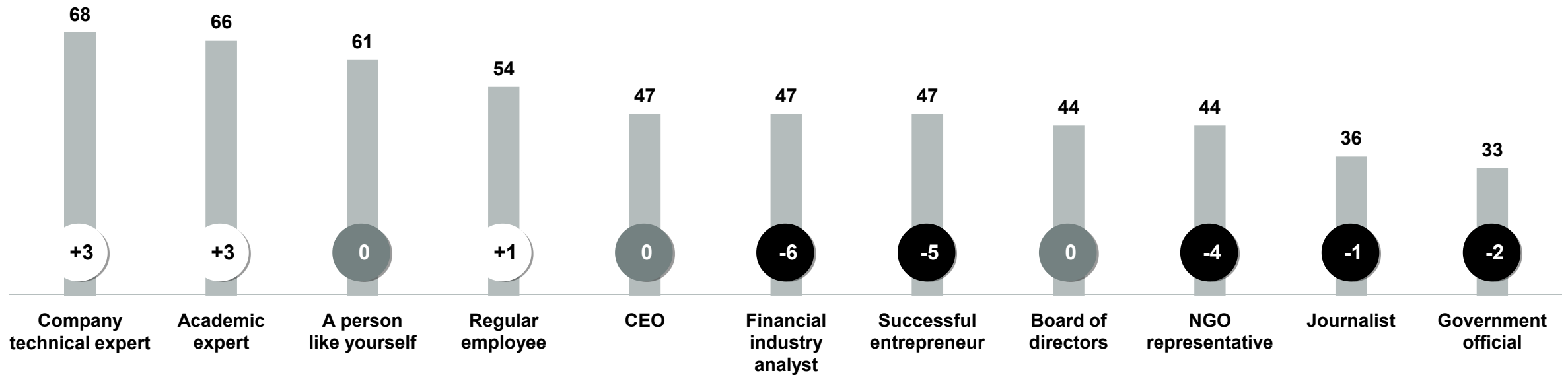
- ———— 0 ———— + Change, 2019 to 2020

Company technical expert	Academic expert	A person like yourself	Regular employee	CEO	Financial industry analyst	Successful entrepreneur	Board of directors	NGO representative	Journalist	Government official
68	66	61	54	47	47	47	44	44	36	33
+3	+3	0	+1	0	-6	-5	0	-4	-1	-2

Societal Issues

CAPITALISM IN QUESTION ACROSS GENERATIONS, GENDERS AND INCOME GROUPS

Percent who agree

Capitalism as it exists today **does more harm than good in the world**

56%

Age

18-34	35-54	55+
57	59	53

Gender

Men	Women
57	56

Income

Bottom Quartile	Middle Quartile	Top Quartile
55	59	57

2020 Edelman Trust Barometer. TMA_SIE_SHV. Please indicate how much you agree or disagree with the following statements. 9-point scale; top 4 box, agree. Question asked of half of the sample. General population, 28-mkt avg, by age, gender and income.

Edelman | 65
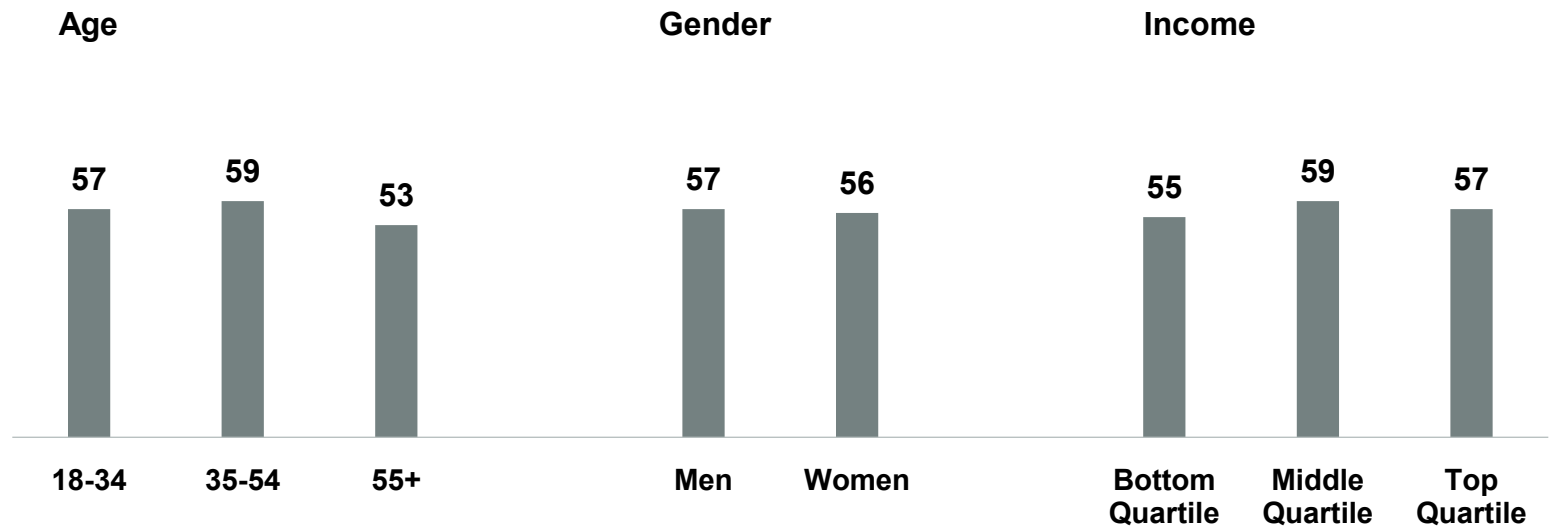
CAPITALISM IN QUESTION AROUND THE WORLD

Percent who agree

Capitalism as it exists today **does more harm than good in the world**

⊥

Majority agree in 22 of 28 markets

Global 28	Thailand	India	France	Malaysia	Indonesia	China	Italy	Spain	UAE	The Netherlands	Colombia	Brazil	Ireland	Mexico	Germany	Russia	S. Africa	Kenya	Singapore	Saudi Arabia	U.K.	Argentina	Australia	Canada	U.S.	S. Korea	Hong Kong	Japan
56	75	74	69	68	66	63	61	60	60	59	58	57	57	56	55	55	55	54	54	53	53	51	50	47	47	46	45	35

2020 Edelman Trust Barometer. TMA_SIE_SHV. Please indicate how much you agree or disagree with the following statements. 9-point scale; top 4 box, agree. Question asked of half of the sample. General population, 28-mkt avg.

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JOB LOSS

Percent who are worried about losing their job due to each reason

	Gig-economy	Looming recession	Lack of training/skills	Foreign competitors	Immigration	Automation	Job moved abroad
Argentina	61	65	57	55	54	51	46
Australia	60	51	51	49	48	45	41
Brazil	64	67	68	56	52	58	54
Canada	56	49	50	42	43	45	36
China	65	62	67	59	56	63	59
Colombia	74	74	69	69	74	65	60
France	65	54	54	51	52	55	49
Germany	51	45	43	42	41	40	46
Hong Kong	60	52	58	46	49	50	44
India	82	80	81	79	80	77	77
Indonesia	61	58	61	58	56	57	52
Ireland	57	55	50	45	42	39	40
Italy	60	64	55	57	53	51	70
Japan	44	37	45	38	44	38	40
Kenya	64	64	63	58	49	52	49
Malaysia	70	71	67	73	71	69	61
Mexico	71	71	67	64	59	60	59
Russia	49	60	49	38	43	34	27
Saudi Arabia	47	48	44	46	45	41	44
Singapore	67	67	66	64	67	59	60
S. Africa	61	70	63	53	55	51	45
S. Korea	60	69	57	58	50	63	44
Spain	68	66	65	62	58	57	58
Thailand	68	76	67	66	67	65	60
The Netherlands	49	34	38	36	38	35	29
UAE	62	65	63	62	64	59	59
U.K.	53	52	49	46	44	46	43
U.S.	55	49	51	42	47	46	40

2020 Edelman Trust Barometer. POP_EMO. Some people say they worry about many things while others say they have few concerns. We are interested in what you worry about. Specifically, how much do you worry about each of the following? 9-point scale; top 4 box, worried. General population, 28-mkt avg, among those who are employed (Q43/1).

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TECHNICAL APPENDIX

Edelman Trust Barometer 2020

TABLE OF CONTENTS

Technical Appendix

20th ANNUAL EDELMAN TRUST BAROMETER

Methodology

Online survey in 28 markets

34,000+ respondents total

All fieldwork was conducted between October 19 and November 18, 2019

28-market 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+), half-sample global general online population +/- 0.8% (N=16,100).

Market-specific data margin of error: General population +/- 2.9% (N=1,150), informed public +/- 6.9% (N = min 200, varies by market), China and U.S. +/- 4.4% (N=500), mass population +/- 3.0% to 3.6% (N =min 736, varies by market).
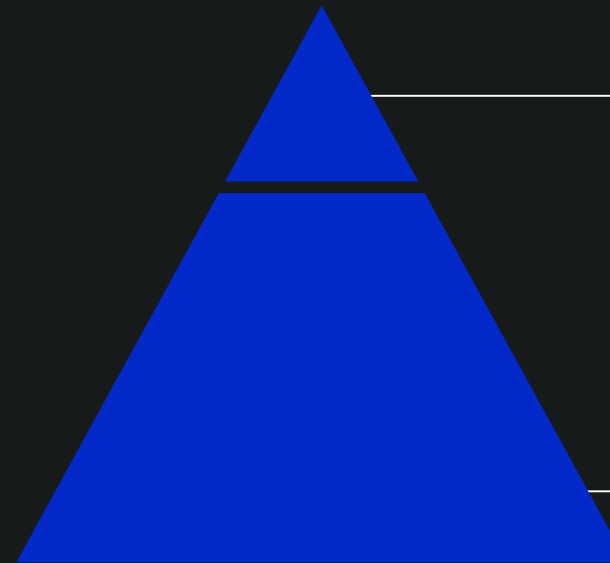
Gen Z MOE: 28-market = +/- 1.5% (N=4,310)
Market-specific = +/- 5.3 to 10.5% (N=min 88, varies by market).

General Online Population

1,150 respondents per market | Ages **18+** | All slides show general online population data unless otherwise noted

2020 Gen Z oversample
250 respondents age **18-24** per market

▲ Informed Public

500 respondents in U.S. and China; **200** in all other markets

Represents **17%** of total global population

Must meet 4 criteria

- ▸ Ages **25-64**
- ▸ College-educated
- ▸ In top **25%** of household income per age group in each market
- ▸ Report significant media consumption and engagement in public policy and business news

▲ Mass Population

All population not including informed public

Represents **83%** of total global population

2020 EDELMAN TRUST BAROMETER
SAMPLE SIZE, QUOTAS AND MARGIN OF ERROR

	General Population			Informed Public		
	Sample Size*	Quotas Set On**	Margin of Error	Sample Size*	Quotas Set On***	Margin of Error
Global	32,200	Age, Gender, Region	+/- 0.6% total sample +/- 0.8% half sample	6200	Age, Education, Gender, Income	+/- 1.2% total sample +/- 1.8% split sample
China and U.S.	1,150	Age, Gender, Region	+/- 2.9% total sample +/- 4.1% half sample	500	Age, Education, Gender, Income	+/- 4.4% total sample +/- 6.2% split sample
All other markets	1,150	Age, Gender, Region	+/- 2.9% total sample +/- 4.1% half sample	200	Age, Education, Gender, Income	+/- 6.9% total sample +/- 9.8% split sample

NOTE: Questions that afforded respondents the opportunity to criticize their government were not asked in China, Russia and Thailand.

* Some questions were asked of only half of the sample. Please refer to the footnotes on each slide for details.
** In the U.K. and U.S. there were additional quotas on ethnicity.
*** In the UAE and Saudi Arabia there were additional quotas on nationality.

2020 EDELMAN TRUST BAROMETER
LANGUAGES AND INTERNET PENETRATION BY MARKET

The Edelman Trust Barometer is an online survey. In developed markets, a nationally-representative online sample closely mirrors the general population. In markets with lower levels of internet penetration, a nationally-representative online sample will be more affluent, educated and urban than the general population.

	Languages	Internet Penetration*
Global	-	59%
Argentina	Localized Spanish	93%
Australia	English	87%
Brazil	Portuguese	71%
Canada	English & French Canadian	93%
China	Simplified Chinese	60%
Colombia	Localized Spanish	63%
France	French	92%
Germany	German	96%
Hong Kong	English & Traditional Chinese	89%

	Languages	Internet Penetration*
India	English & Hindi	41%
Indonesia	Indonesian	64%
Ireland	English	92%
Italy	Italian	93%
Kenya	English & Swahili	90%
Japan	Japanese	94%
Malaysia	Malay	81%
Mexico	Localized Spanish	65%
Russia	Russian	81%
Saudi Arabia	English & Arabic	93%

	Languages	Internet Penetration*
Singapore	English & Simplified Chinese	88%
South Africa	English & Afrikaans	56%
South Korea	Korean	96%
Spain	Spanish	93%
Thailand	Thai	82%
The Netherlands	English & Dutch	96%
UAE	English & Arabic	98%
U.K.	English	95%
U.S.	English	89%

*Data source: http://www.internet worldstats.com/stats.htm

2020 EDELMAN TRUST BAROMETER
HOW WE MEASURED BELIEF IN THE SYSTEM

Four dimensions were examined to determine whether or not respondents believe the system is failing them:

1) A **sense of injustice** stemming from the perception that society's elites have co-opted the system to their own advantage at the expense of regular people,

2) A **lack of hope** that the future will be better for you and your family,

3) A **lack of confidence** in the leaders of societal institutions to solve the country's problems, and

4) A **desire for** forceful reformers in positions of power that are capable of bring about much-needed **change**.

Overall scores were calculated by taking the average of the nine item scores.

Respondents were categorized into one of three segments based their mean score:

- Those who averaged 6.00 or higher believe the *system is failing* them

- Those who averaged between 5.00 and 5.99 were labelled as *uncertain*

- Those who averaged less than 5.00 believe the *system is working*

Respondents were asked:

For each one, please rate how **true** you believe that statement is using a nine-point scale where one means it is "**not at all true**" and nine means it is "**completely true**".

Sense of Injustice Items

"The elites who run our institutions are out of touch with regular people" *POP_MDCr8*

"The elites who run our institutions are indifferent to the will of the people" *POP_MDCr1*

"As regular people struggle just to pay their bills, the elites are getting richer than they deserve" *POP_MDCr2*

"The system is biased against regular people and in favor of the rich and powerful" *POP_MDCr3*

Lack of Hope Items

"My hard work will be rewarded" (reverse scored) *POP_MDCr18*

"My children will have a better life than I do" (reverse scored) *POP_MDCr19*

"The country is moving in the right direction" (reverse scored) *POP_MDCr20*

Lack of Confidence Items

"I do not have confidence that our current leaders will be able to address our country's challenges" *POP_MDCr10*

Desire for Change Items

"We need forceful reformers in positions of power to bring about much-needed change" *POP_MDCr9*

HOW WE PLOTTED THE INSTITUTIONAL COMPETENCE AND ETHICS SCORES

The competence score (the x-axis of the plot): An institution's competence score is a net of the top 3 box (AGREE) minus the bottom 3 box (DISAGREE) responses to the question "To what extent do you agree with the following statement? *[INSTITUTION] in general is good at what it does*". The resulting net score was then subtracted by 50 so that the dividing line between more competent and less competent institutions crossed the Y-axis at zero.

The net ethical score (the y-axis of the plot): The ethics dimension is defined by four separate items. For each item, a net score was calculated by taking the top 5 box percentage representing a positive ethical perception minus the bottom 5 box percentage representing a negative ethical perception. The Y-axis value is an average across those 4 net scores. Scores higher than zero indicate an institution that is perceived as ethical.

Respondents were asked:

In thinking about why you do or do not trust [INSTITUTION], please specify where you think they fall on the scale between the two opposing descriptions. (*Please use the slider to indicate where you think [INSTITUTION] falls between the two extreme end points of each scale.*)

DIMENSION	ETHICAL PERCEPTION	UNETHICAL PERCEPTION
Purpose-Driven	Highly effective agent of positive change	Completely ineffective agent of positive change
Honest	Honest and fair	Corrupt and biased
Vision	Has a vision for the future that I believe in	Does not have a vision for the future that I believe in
Fairness	Serves the interests of everyone equally and fairly	Serves the interests of only certain groups of people

The plot of trusted institutions: The version of the plot under conditions of trust (the smaller blue triangle) was calculated in exactly the same way as described above. The only difference was that the competence and ethics scores were calculated only among those who said they trusted that institution to do what is right (i.e., they gave that institution a top 4-box rating on the general trust question).

HOW WE MEASURED THE IMPORTANCE OF COMPETENCE AND ETHICS IN DETERMINING TRUST IN A COMPANY

The data used was collected across the 12 monthly waves of the 2019 Edelman Trust Management brand tracking study conducted in Germany, the U.K. and the U.S among 23,000+ respondents. For this analysis, we looked at 40 global companies that were common across all three markets.

For each company, respondents were asked whether they trusted it or not to do what is right. They were then asked to evaluate each company across the four trust subdimensions – ability, integrity, dependability and purpose. Ability defined the competence dimension while integrity, dependability and purpose were rolled up to define the ethics dimension.

An ANOVA was performed to measure the proportion of the variance in company trust each of the four subdimensions explained. The data shown on the slide represents the percentage of the total variance explained by all four subdimensions together accounted for by each of the individual subdimensions separately.

Respondents were asked:

Please indicate to what extent you agree or disagree with the following statements using a nine-point scale where one means it is "**disagree strongly**" and nine means it is "**agree strongly**".

COMPETENCE DIMENSION:

  ABILITY: [COMPANY] is good at what it does

ETHICS DIMENSION:

  INTEGRITY: [COMPANY] is honest

  DEPENDABILITY: [COMPANY] keeps its promises

  PURPOSE: [COMPANY] is trying hard to have a positive impact on society

2019 EDELMAN TRUST BAROMETER SPECIAL REPORT:
IN BRANDS WE TRUST

HOW WE MEASURED BELIEF-DRIVEN BUYING

We classified respondents into three **belief-driven buyer segments** based on their responses to the scale questions**:**

1) **Leaders:** Have strongly-held, passionate beliefs. The brands they buy are one important way they express those beliefs.

2) **Joiners:** Depending on the issue and the brand, they will change their buying behavior based on the brand's stand.

3) **Spectators:** Rarely buy on belief or punish brands that take a stand.

Respondents were categorized into one of the three segments based their overall mean score across the six scale items:

- Those who averaged 6.00 or higher were categorized as *Leaders*

- Those who averaged between 5.00 and 5.99 were categorized as *Joiners*

- Those who averaged less than 5.00 were categorized as *Spectators*

Respondents were asked:

Please indicate how much you agree or disagree with the following statements using a nine-point scale where one means it is "**disagree strongly**" and nine means it is "**agree strongly**".

- Even if a company makes the product that I like most, I will not buy it if I disagree with the company's stand on important social issues

- I have bought a brand for the first time for the sole reason that I appreciated its position on a controversial societal or political issue

- I have stopped buying one brand and started buying another because I liked the politics of one more than the other

- I have strong opinions about many societal and political issues. The brands I choose to buy and not buy are one important way I express those opinions

- If a brand offers the best price on a product, I will buy it even if I disagree with the company's stand on controversial social or political issues [reversed scored]

- I have stopped buying a brand solely because it remained silent on a controversial societal or political issue that I believed it had an obligation to publicly address

HOW WE CALCULATED THE TRUST GAINS ASSOCIATED WITH IMPROVED PERFORMANCE

Respondents were asked to evaluate the performance of each of the four institutions against 12 expectations. These performance scores were then used to predict trust in the institution using a regression analysis. The results of regression allowed us to identify the percentage point lift in trust associated with the institution doing each individual behavior well or very well.

Next, we looked at the percentage of respondents who currently rate an institution as doing a given behavior well, identifying the five behaviors each of the institutions scored the lowest on.

For each of these five behaviors that the regression determined were significant predictors of trust, we subtracted the percentage of people who currently felt the institution was doing them well from 100%. This gave us a measure of the unrealized potential for performance gain. That percentage was then multiplied by the percentage point lift in trust associated with every respondent rating the institution as doing that behavior well. This yielded an unrealized trust gain for that behavior. These unrealized trust gains were added up across the five behaviors to yield an overall trust gain associated with the institution successfully addressing its five biggest challenges.

Respondents were asked:

How well do you feel [INST] is currently doing each of the following? Please indicate your answer using the 5-point scale below where 1 means the institution is "failing at this" and 5 means the institution is "doing this very well"

Example List of Business Behaviors

1. Driving the economic prosperity of our country
2. Being an engine of innovation and scientific advancement
3. Ensuring that there are plenty of good job opportunities available that pay a decent wage
4. Contributing to the improvement of the communities in which they do business
5. Fostering diversity, inclusion, dignity and mutual respect in the workplace
6. Meeting and exceeding their customers' expectations
7. Investing in their employees' professional development, including offering training and education that helps them develop new skills for a rapidly changing world
8. Forging strong working partnerships with government to develop solutions to our country's problems
9. Forging strong working partnerships with NGOs to develop solutions to our country's problems
10. Dealing fairly and ethically with their partners and suppliers
11. Generating long-term financial benefits and value for their owners and shareholders
12. Embracing sustainable practices across their business

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