

Edelman Trust Barometer 2008





MAIN THEMES

Overall mood

- **Generally improving mood on trust: opinion elites¹ in many countries show significant increases in trust scores for specific companies, and credibility scores for media sources and spokespeople.**

Media

- **“The voice of media is back”** – Traditional news sources still hold the greatest credibility, with web-based, peer-to-peer sources continuing to play an influential role.

Business

- **Trust in Business is a trend, and not a one-year blip. Business ties with NGOs as the trust leaders globally**
 - ⇒ Significant increases in business trust in the U.S. and Japan, and drops in China and Sweden.
 - ⇒ US trust in business is at historical high 58% in 2008 vs 44% in 2002

Young opinion leaders

- **25-34 year old Young Influentials give business a new entrée for engagement**
- **25-34 Young Influentials use multi sources of information and are more trusting of several spokespeople.**

Spokespeople

- **A “Person Like Yourself” and experts** (such as documents, academics, industry analysts) **continue to represent the most credible spokespeople; not the CEO**
 - ⇒ Companies must change the way they communicate to opinion leaders. They should blend “traditional high level communications” with peer-to-peer efforts.
 - ⇒ Person like yourself defined by common interests rather than shared demographic features and attributes. Communities are not geographically contained.

Trust Actions

- **Elites will act positively based on trust or negatively based on distrust in companies.**

Online

- **Use of web-based information sources** (e.g., online forums, social networking, video-sharing sites), **is particularly high in the countries which have typically had the most government control over media, such as China and Russia.**
 - ⇒ The majority of young opinion elites in these two countries are using online forums and social networking sites to get information about companies.

¹ college educated, top quartile HH income, media & policy engaged

Key Implications of the Survey

Whom do you trust?

- In Brazil, Canada, Germany, the Netherlands, Spain, Sweden, and the United States, “a person like me” is considered the most credible source of information about a company.
- In France, India, Ireland, Mexico, Poland, South Korea, and the United Kingdom, a financial or industry expert comes in first on the list of credible spokespeople.
- In Italy, Japan, Russia, and Spain, academics are the ranked most credible.
- Doctors or healthcare specialists are either the second- or third-most credible source of information about a company according to opinion elites in Brazil, Canada, France, Germany, Ireland, Italy, Japan, Mexico, the Netherlands, Russian, South Korea, and the United Kingdom.
- Non-profit or NGO representatives take second or third place in the credible spokesperson ranking in France, Italy, the Netherlands, Ireland, and South Korea.

With whom do you talk?

- In North America, 82% of opinion elites frequently share information about companies with family, and 79% share it with friends. At 57% each, people in their professional network, and co-workers are next on the list.
- In Latin America, the top three spots are more evenly distributed, with 77% saying they share opinions about companies with people in their professional network, 72% with family, and 71% with friends.
- In the European Union, the top three audiences receiving opinion elites’ thoughts about companies are their friends (75%), family (68%), and co-workers (63%).
- In Asia, friends come in first (73%), followed by co-workers (69%), and members of a person’s professional network (66%).

Who is a person like me?

- Someone who shares my interests and holds similar political beliefs continue to be the top two defining factors in most all countries, with a slight drop in the U.K., France, and Germany for having shared interests (67% to 61%)
- In China, the importance of sharing interests went up to 65% from 53%, but in Brazil it dropped to 65% from a survey high of 79%.
- Being from the same local community dropped in importance over the past year, in some countries quite significantly: Ireland to 29% from 51%; Russia to 28% from 47%; Sweden to 9% from 27%; the U.K. to 18% from 44%; and the United States to 24% from 44%.
- Since last year’s survey, being in the same profession dropped in importance: China to 36% from 46%; India to 36% from 63%; Japan to 32% from 46%; Russia to 31% from 51%; South Korea to 27% from 46%; the U.K. to 31% from 46%; and the United States to 23% from 35%.

Media Sources

- Globally, CNN, BBC, and Google are the most relied-on news sources for information about a company (25%, 17%, and 9%, respectively).
- Thirty-five-to-64-year-olds are more likely to read a newspaper in print format (44%) than in electronic format (21%) while their younger counterparts are shifting more toward online news consumption (35% print vs. 30% electronic).
- Use of social media for company information is generally highest in BRIC countries (Brazil, Russia, India, China), and among younger opinion elites.
- Reading news tops the activities people do online (86%), followed by shopping (72%), and conducting research (70%).
- Business Magazines No. 1 Most Credible Source in 10 of 18 Countries. How credible are articles in business magazines for information about a company? Spain (77%), Brazil (71%), India (69%), Ireland (67%), Russia (65%), South Korea (64%), Italy (63%), Germany (63%), United States (60%), Canada (49%)

United States

- CNN (53%), MSNBC (26%), Fox News (25%), CNBC (21%), and The Wall Street Journal (19%) are the topmost relied-on sources for news about companies in the United States.
- 25-to-34-year-old Americans consider many news sources (Wikipedia, communications issued by companies, company Web sites, TV talk shows, blogs, social networking sites, and video-sharing sites) to be significantly more credible than do their older U.S. counterparts.
- Fewer Americans under 35 (50%) are getting information about companies from newspapers than in any other country surveyed.
- When asked which gender president they were more likely to trust, the majority of U.S. opinion elites say it doesn't make a difference (69%), but a statistically higher group say they would prefer a male leader over a female (16% vs 7%).

Canada

- Canadian companies are among the most highly trusted in the world, earning the trust of three quarters of surveyed opinion elites globally.
- Overall, Canadian opinion elites' trust ratings (of institutions, industries and headquarter countries) are more in tune with those of Europe (especially the United Kingdom) than those of the United States.

France

- Young French opinion elites trust business 22 points more than do older opinion elites: 52% vs. 30%. Among the older population, business and media are less trusted than in any country surveyed.

Germany

- German opinion elites have highest use of online message boards (39%) and free content encyclopedias like Wikipedia (46%) than in any country surveyed.

Ireland

- Irish opinion elites report the highest use of newspapers articles (90%) and radio news (76%) for information about companies than in any country surveyed.

Italy

- Credibility rises for seven of 10 types of spokespeople over last year.

Netherlands

- The Netherlands joins Sweden and China as the only three countries where government is trusted most.

Poland

- With only 11% saying they trust government to do what is right, Polish opinion elites have the least trust in government than in any country surveyed.

Russia

- Only 26% globally say they trust companies headquartered in Russia, making it the least trusted country for a company to be based.

Spain

- Spanish opinion elites give business magazines, stock or industry analyst reports, and newspaper articles higher credibility ratings than do opinion elites in any other country surveyed.

Sweden

- Global companies headquartered in Sweden, Germany (and Canada) are the most trusted, according to opinion elites around the world.

United Kingdom

- UK sees 'Trust Bounce' for Business, Media, NGOs and Government; and the emergence of a trusting generation of young opinion elites.

China

- Nearly one half (45%) of Chinese opinion elites say they frequently share opinions about companies with people in online forums.

Japan

- In Japan, "a person like yourself" is less credible as a source of information about companies than in most other countries, dropping from 50% to 37%.

India

- CEOs are more credible in India (66%) than they are in any other country surveyed.

South Korea

- In South Korea, the top three trusted news sources for information about companies are local: KBS, Chosun Ilbo, and JoonAng Ilbo.

Latin America (Mexico and Brazil)

- Business is the most trusted institution in Mexico (75%), closely followed by NGOs (73%). In Brazil, media (64%) tops business (61%) and NGOs (51%). Government is the least trusted institution in Mexico (49%) and Brazil (22%).
- Most non-national companies enjoy high levels of trust in Mexico and Brazil (with the exception of companies from China and Russia), providing multinational companies with an opportunity to establish themselves in two countries that are widely receptive to business.

About the Edelman Trust Barometer 2008:

The 2008 Edelman Trust Barometer is the firm's ninth trust and credibility survey. The survey was produced by research firm StrategyOne. It consisted of thirty-minute telephone interviews conducted in October-November 2007. This year, for the first time, the survey sampled two different age groups concurrently (25-34 and 35-64). For more information on the Edelman Trust Barometer and to view past results, please visit www.edelman.com/trust or contact Laura Deal (laura.deal@edelman.com - +1 212 704 4424).

