

# Economic outlook survey 2018-2020

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Reuters

19 April 2018

# Economic outlook survey 2018-2020

Survey sent to 7000+ recipients on daily best in energy circulation list

Full or partial responses from 700

Survey conducted between Apr 13 and Apr 17, 2018

Question	Mean response				
	All	North America	Rest of world	Oil and gas	Other sectors
"In your view what is ..."					
Probability the United States will enter recession before the end of 2018	22%	21%	24%	23%	22%
Probability the United States will enter recession before the end of 2019	40%	40%	40%	37%	41%
Probability the United States will enter recession before the end of 2020	54%	54%	54%	51%	56%
Probability trade tension between United States and China will have adverse impact on global growth between 2018 and 2020	48%	45%	53%	46%	49%

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# Probability United States will enter recession before end 2018

## Distribution of responses

Percent of respondents

35

30

25

20

15

10

5

0

0-9%

10-19%

20-29%

30-39%

40-49%

50-59%

60-69%

70-79%

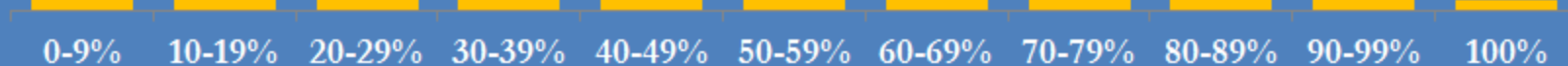
80-89%

90-99%

100%

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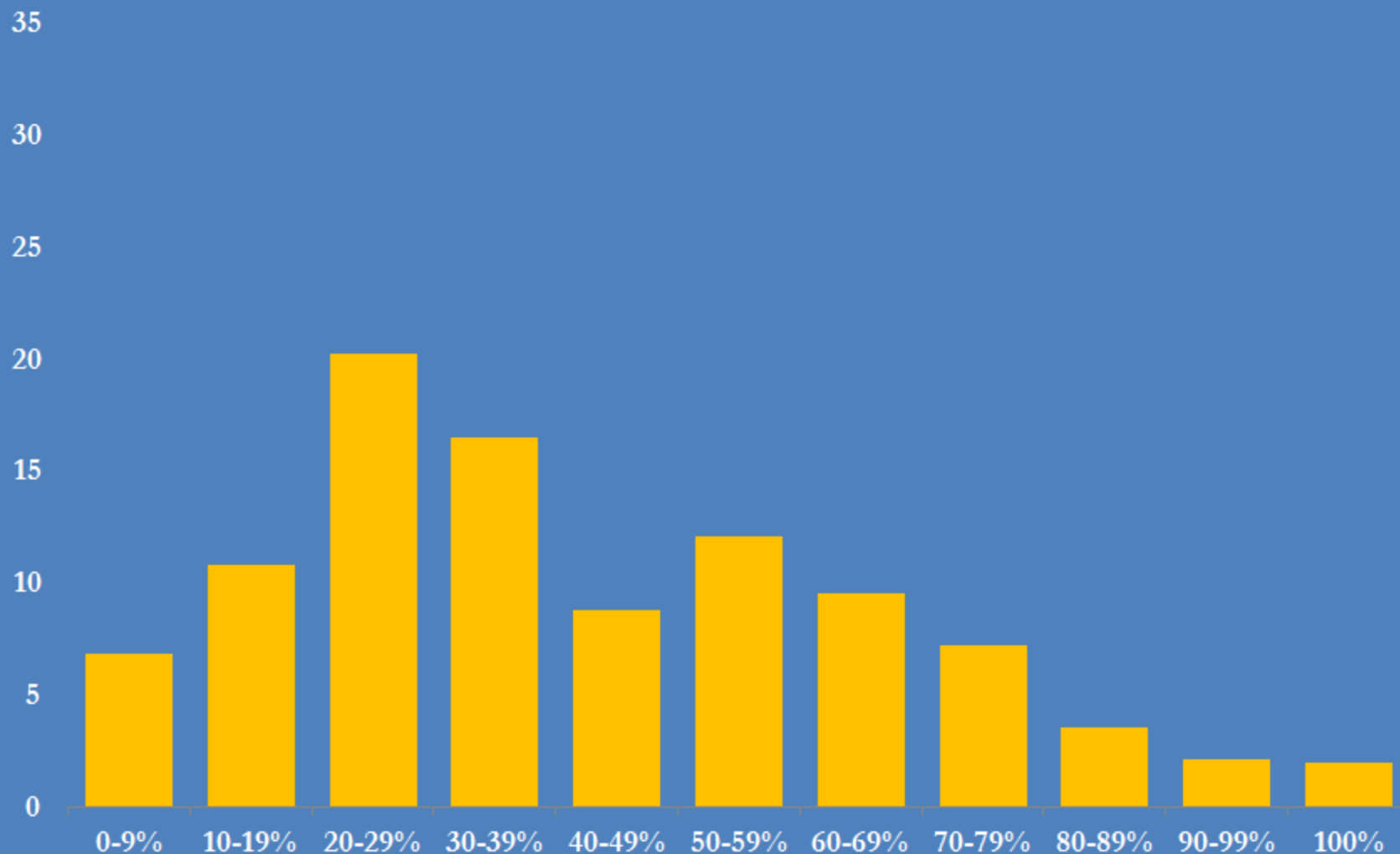
Assessed probability



# Probability United States will enter recession before end 2019

## Distribution of responses

Percent of respondents



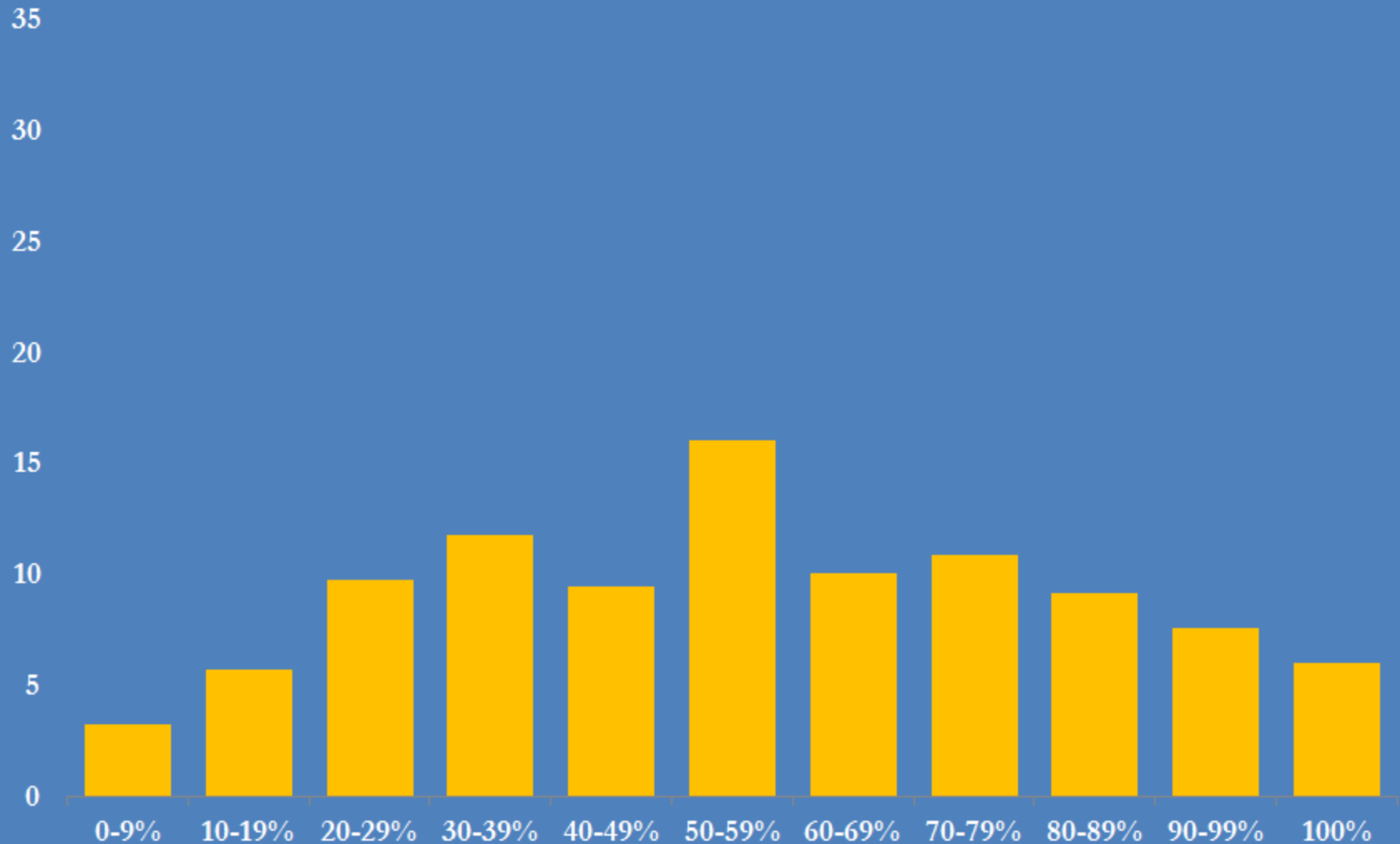
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Assessed probability

# Probability United States will enter recession before end 2020

## Distribution of responses

Percent of respondents



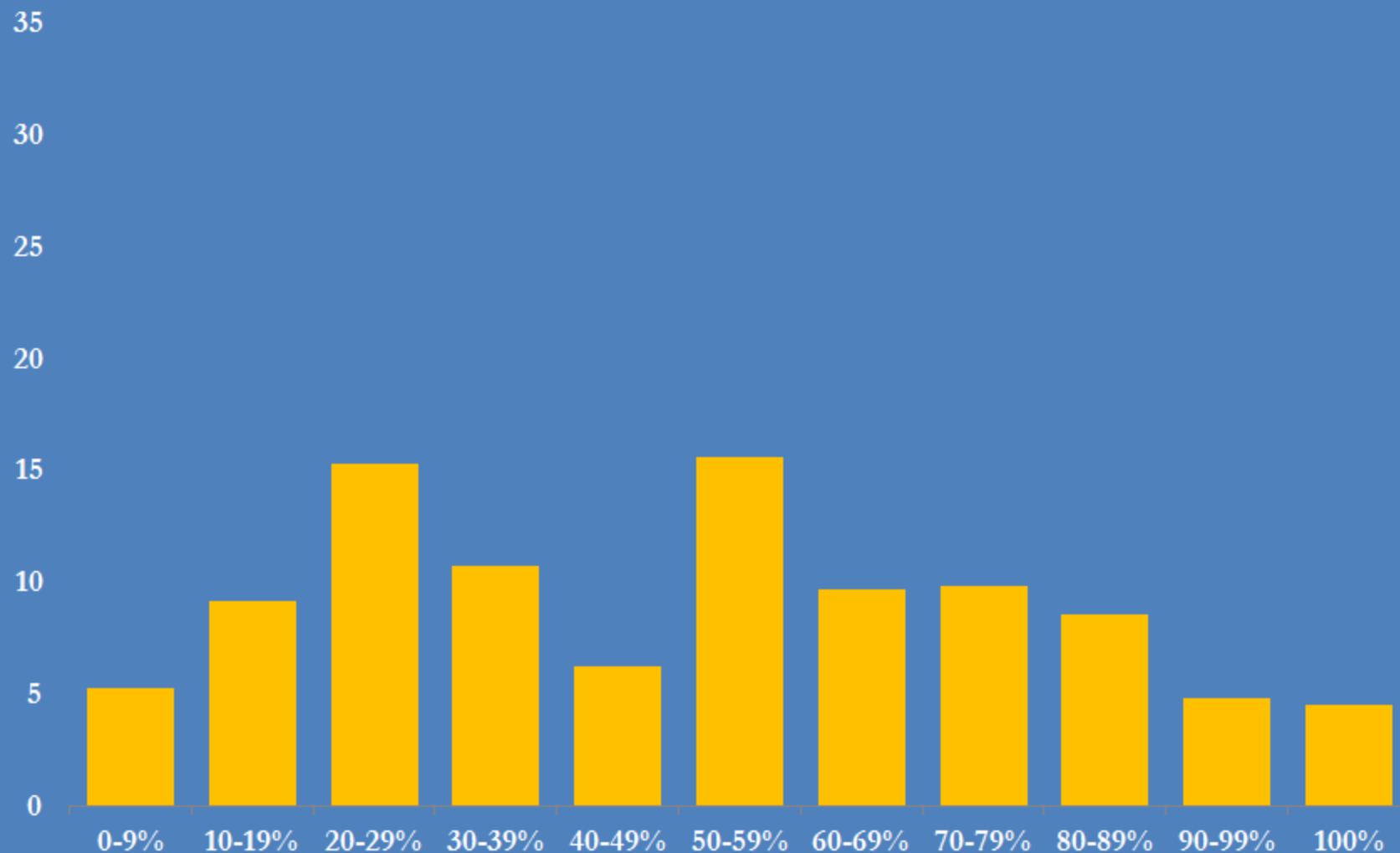
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Assessed probability

# Probability trade tensions will harm global growth 2018-2020

## Distribution of responses

Percent of respondents



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Assessed probability

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Question	Distribution of all responses									
	Mean	Mode	Percentiles							
"In your view what is ..."			5th	10th	25th	50th	75th	90th	95th	
Probability the United States will enter recession before the end of 2018	22%	10%	0%	0%	10%	17%	30%	50%	61%	20%
Probability the United States will enter recession before the end of 2019	40%	50%	3%	10%	20%	35%	56%	75%	85%	24%
Probability the United States will enter recession before the end of 2020	54%	50%	10%	20%	32%	50%	75%	92%	100%	27%
Probability trade tension between United States and China will have adverse impact on global growth between 2018	48%	50%	8%	13%	25%	50%	70%	85%	99%	28%

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Question	Distribution of all responses										
"In your view what is ..."	0-9%	10-19%	20-29%	30-39%	40-49%	50-59%	60-69%	70-79%	80-89%	90-99%	100%
Probability the United States will enter recession before the end of 2018	21.9%	28.8%	21.3%	9.9%	4.7%	7.3%	2.7%	1.0%	1.3%	0.6%	0.4%
Probability the United States will enter recession before the end of 2019	6.8%	10.8%	20.3%	16.5%	8.8%	12.1%	9.6%	7.3%	3.6%	2.1%	2.0%
Probability the United States will enter recession before the end of 2020	3.3%	5.7%	9.8%	11.8%	9.5%	16.1%	10.1%	10.9%	9.2%	7.6%	6.0%
Probability trade tension between United States and China will have adverse impact on global growth between 2018	5.3%	9.2%	15.3%	10.7%	6.3%	15.6%	9.7%	9.9%	8.6%	4.9%	4.6%

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# Economic outlook survey 2018-2020

## Geographic distribution of respondents

North America	55%
Europe	32%
Asia and Pacific	6%
Central and South America	3%
Middle East	2%
Africa	2%

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### Sectoral distribution of respondents

Oil and gas (exploration, drilling, production, refining, distribution, marketing, oilfield services)	29%
Banking and finance	19%
Research	9%
Hedge fund	8%
Professional services	7%
Physical commodity trading	6%
Other energy (coal, electricity, gas, carbon markets)	5%
Other corporate (transport, manufacturing, construction, mining, services)	3%
Media	2%
Government	2%
Education	1%
Other	9%