www.pwc.com

Manufacturing Barometer

Business outlook report
October 2011

pwc

Contents

Quarterly highlights

Key findings:

In the third quarter of 2011, PwC interviewed 60 US-based industrial manufacturing executives about their current business performance, the state of the economy, and their expectations for business growth over the next 12 months. We then compared their responses with results from prior quarters to see how the panel's 12-month outlook has changed. Overall, optimism about the US and world economies hit all-time lows, but uncertainty rather than pessimism prevails. Own-company revenue forecasts dropped back to last year's levels, and the next 12 months looks a bit softer than current 2011 estimates. Based on interviewees' responses, international sales will improve its revenue contribution, spending will be higher, but planned new hiring is flat. Concern about demand grew and is the leading barrier to growth, along with oil/energy prices and legislation/ regulatory pressures.

- **Uncertainty, not pessimism, prevails.** Optimism about the prospects for the US economy over the next 12 months dropped sharply in 3Q 2011 to an all-time low of 5 percent, off 43 percent quarter-to-quarter among the panel of industrial manufacturers. Three-fourths, 77 percent, are now uncertain (up 32 points), but only 18 percent are outright pessimistic (up 11 points). The last time optimism was at 5 percent, 3 years ago in 4Q 2008, the large majority was pessimistic (70 percent) and only 25 percent were uncertain. Current uncertainty reflects lack of political ability to solve economic and overspending problems in the US, as well as in the European Union. Among those selling abroad, a similar 7 percent are optimistic about prospects for the world economy (off 31 points), while most are uncertain, 72 percent (up 17 points) and 21 percent are pessimistic (up 14 points).
- **Revenue projections lowered.** The projected average growth rate for own-company revenue over the next 12 months was lowered from 6.5 percent in the prior quarter to 5.0 percent, a 1½-point correction, and is the same level as a year ago (5.0 percent). Looking back three years ago to 4Q 2008 when optimism was at an equivalent low, but pessimism prevailed, the average 12-month forecast was minus 2.4 percent – and it took two years to grow to the current 5.0 percent average level. In contrast, the current forecasts remain pretty strong for these industrial manufacturers, albeit a bit lower than the calendar year 2011 revenue growth forecasts of 5.6 percent. Looking ahead, 75 percent of panelists expect their companies to grow over the next 12 months, with 22 percent forecasting double-digit growth and 53 percent single-digit growth. Only 5 percent expect negative growth and 20 percent forecast zero growth. Despite fears of a double-dip recession, soaring oil prices, and legislative uncertainties, companies have performed surprisingly well. So well, in fact, that some panelists say this year's numbers will be tough to beat in 2012.
- **International sales expected to rise.** Panelists marketing abroad expect international sales to contribute 38 percent of their total revenue over the next 12 months– that is 2 points higher than the prior quarter and the forecasts of a year ago (36 percent each). This upward trend is reflected in third-quarter 2011 trends: 48 percent reporting an increase in international sales, 44 percent about the same, and only 8 percent reporting lower numbers.
- **Demand concerns rise as barrier.** Fifty-seven percent cite lack of demand as a potential barrier to growth over the next 12 months, rising 17 points from 40 percent last quarter. A majority also cite oil/energy prices and legislation/regulatory pressures– both 55 percent, but oil/energy prices was off 15 points from the prior quarter. Taxation concerns have been volatile over the past year, dropping this quarter to 40 percent (off 13 points), and pressure from increased wages was also down to 22 percent (off 10 points). Concern about deceasing profitability remained fairly stable at 35 percent (up 2 points).
- **Continuity in spending plans.** Fifty-five percent of industrial products manufacturers are planning major new investments of capital over the next 12 months, up 3 points from the prior quarter and 12 points higher than a year ago when revenue forecast were same as today. The level of spending moderated from last quarter's rise to a more typical 5.9 percent of sales. Eighty-five percent of panelists will increase operational spending over the next 12 months, with research and development rising to top position (48 percent), along with increases for new products or service introductions (43 percent) and information technology (42 percent). Among new business initiatives, expansion to new markets abroad leads the way at 40 percent (off 5 points). M&A activity was at 35 percent (off 10 points), focused on purchase of another business.
- **Employment outlook drops.** Thirty-eight percent of panelists expect positive hiring over the next 12 months (off 14 points), but only 7 percent anticipate reductions of their workforce (same). The majority, 55 percent, will stay about the same. The net workforce composite projection dropped from plus 0.3 percent last quarter to a minus 0.2 percent, breaking a modest but positive new hiring plan trend.
- **Costs higher, prices lag.** Gross margins remained positive in third-quarter 2011, with 30 percent higher and 22 percent lower, for a net 8 percent higher. Costs were up for 38 percent and lower for 10 percent, for a net 28 percent reporting increased costs (up 3 points). In contrast, prices lagged as 28 percent saying they were up, but more were lower, 18 percent, for a net 10 percent reporting higher prices (off 11 points).

A quarter-over-quarter comparison of key indicators shows the business outlook for the next 12 months and how the views of the panel have changed each quarter (see chart 1.1). The pages that follow provide a detailed look at each question for the past five quarterly surveys.

Special topic: Understanding your customers

- **Customer-facing processes.** Virtually all industrial manufacturers are currently investing in customer-facing processes such as customer experience, sales and marketing systems and customer analytics. A near majority are also investing in customer strategy and segmentation.
- **Relevance to R&D process.** Significantly, the customer information that these industrial manufacturers currently collect is viewed as extremely relevant to their R&D processes by 61 percent, and somewhat relevant by another 22 percent.
- **Understanding customers' needs in next three years.** Close to half of the panelists (46 percent) are extremely satisfied that their companies have a good understanding of where their customer needs will be in the next three years, and 43 percent are somewhat satisfied. Few are not satisfied (only 6 percent).
- **Social media channels deployed.** The majority of industrial manufacturers, 56 percent, report that their companies have deployed social media channels. Thirty-one percent have not, and 13 percent are not certain. Facebook, Twitter and LinkedIn were cited by a majority of panelists deploying these systems.
- **Value added.** Forty-three percent of social media channel users add value in terms of what they know about their customers (that is 24 percent of total). Most other users are not certain (50 percent), while only 7 percent are negative. Overall, the value added is typically limited, with 46 percent receiving a great deal or moderate value.
- **Digital customer engagement programs helping company achieve a lower overall cost of service.** Seventy-six percent of panelist companies have invested in digital customer engagement programs (e.g., email, web social media, mobile). Twenty percent have not and 4 percent are not certain. Overall, 29 percent believe these programs are helping reduce cost of service, but the majority are uncertain.
- **Communications preferences.** Nearly three-fourths (73 percent) of key customers of industrial manufacturers prefer traditional forms of communications over new forms such as email, web, and social media (preferred by 22 percent).
- **Primarily responsible for new forms.** Primarily responsible for their companies' digital engagement programs and deployment of social media channels are chief marketing officers (39 percent) and chief technology officers (39 percent). Few CFOs/VPs of finance are primarily responsible (only 6 percent).
- **Revenue generation.** Business-to-business operations account for 93.9 percent of these panelists' revenue, while consumers account for only 6.1 percent.

Key indicators for the business outlook

Chart 1.1 Key indicators for the business outlook

A quarter-over-quarter comparison of the survey's key indicators shows how the 12-month outlook has changed each quarter. The change column indicates the movement of opinion over the past two quarters.

Business outlook, next 12 months among industrial manufacturers	2010		2011			Change	Page
	3Q '10	4Q '10	1Q '11	2Q '11	3Q '11	2Q – 3Q'11	
Optimistic about US economy	35%	63%	57%	48%	5%	↓	8
Optimistic about world economy	38%	60%	44%	38%	7%	↓	10
Expect positive revenue growth	70%	84%	89%	90%	75%	↓	20
Average growth rate expected	5.0%	6.6%	7.0%	6.5%	5.0%	↓	20
Planning major new investments	43%	44%	49%	52%	55%	↑	24
New investments as a % of sales	5.3%	5.6%	5.4%	7.0%	5.9%	↓	24
Planning to hire	42%	48%	51%	52%	38%	↓	22
New workers as a % of workforce (net)	0.4%	1.2%	1.3%	0.3%	-0.2%	↓	22
Expected barriers to growth							
• Lack of demand	62%	63%	41%	40%	57%	↑	26
• Oil/energy prices	32%	27%	65%	70%	55%	↓	26
• Legislative/regulatory pressures	77%	68%	54%	60%	55%	↓	26
• Taxation policies	60%	47%	33%	53%	40%	↓	26
• Decreasing profitability	40%	29%	22%	33%	35%	=	26
• Competition from foreign markets	43%	36%	37%	37%	33%	↓	26
• Monetary exchange rate	33%	37%	29%	38%	33%	↓	26
• Pressure for increased wages	15%	15%	21%	32%	22%	↓	26
• Lack of qualified workers	8%	13%	25%	17%	17%	=	26
• Capital constraints	20%	18%	14%	10%	13%	↑	26
• Higher interest rates	13%	10%	19%	13%	10%	↓	26

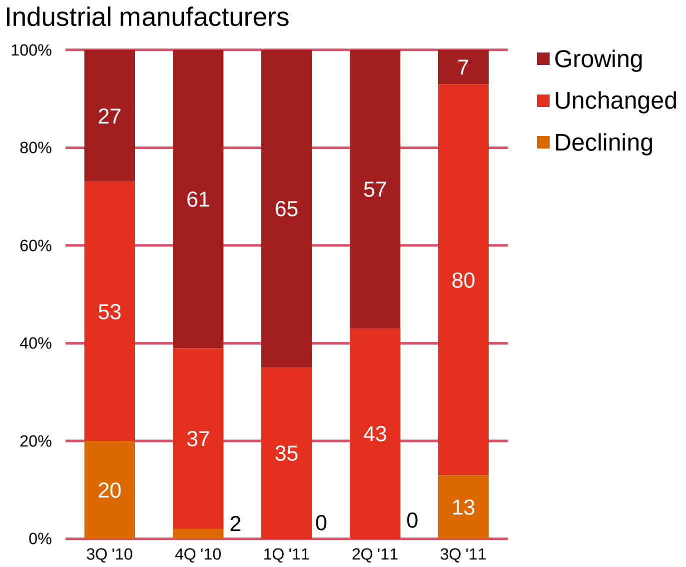
Economic views

View of the US economy, this quarter

Which best describes your view of the US economy this quarter?

In third-quarter 2011, only 7 percent of US industrial manufacturers surveyed believed the US economy was growing, down 50 points from the prior quarter. Thirteen percent believed it was declining, and 80 percent saw no change from second-quarter 2011.

Chart 2.1 View of the US economy, this quarter



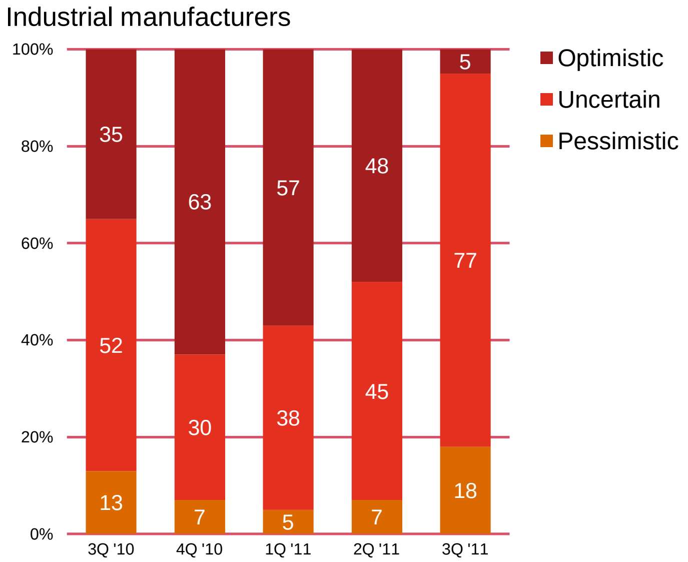
Note: In 3Q 2011 total respondents = 60

View of the US economy, next 12 months

Looking at the next 12 months, how do you feel about the prospects for the US economy?

Looking ahead, only 5 percent of respondents expressed optimism about the 12-month outlook for the US economy, down 43 points from the prior quarter. Eighteen percent were pessimistic (up 11 points), while most, 77 percent, were uncertain.

Chart 2.2 View of the US economy, next 12 months



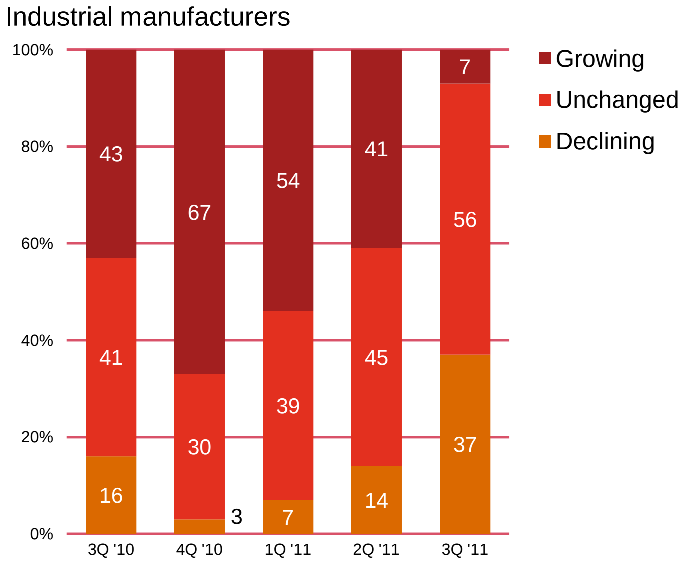
Note: In 3Q 2011 total respondents = 60

View of the world economy, this quarter

Which best describes your view of the world economy this quarter? (international marketers only)

In third-quarter 2011, only 7 percent of the panelists marketing abroad viewed the world economy as growing, down 34 points from the prior quarter. Thirty-seven percent believed it was declining, up 23 points from the second quarter, and 56 percent said they saw no change.

Chart 23 View of the world economy, this quarter



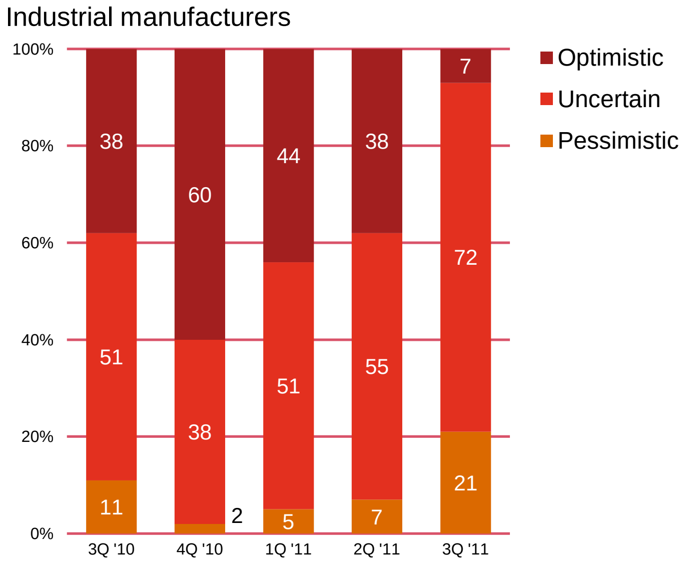
Note: In 3Q 2011 those marketing abroad = 57

View of the world economy, next 12 months

Looking at the next 12 months, how do you feel about the prospects for the world economy? (international marketers only)

Looking ahead, only 7 percent of US-based industrial manufacturers who market abroad are optimistic about the prospects for the world economy over the next 12 months, down 31 points from the prior quarter. Twenty-one percent are pessimistic (up 14 points), while the majority, 72 percent, are uncertain.

Chart 2.4 View of the world economy, next 12 months



Note: In 3Q 2011 those marketing abroad = 57

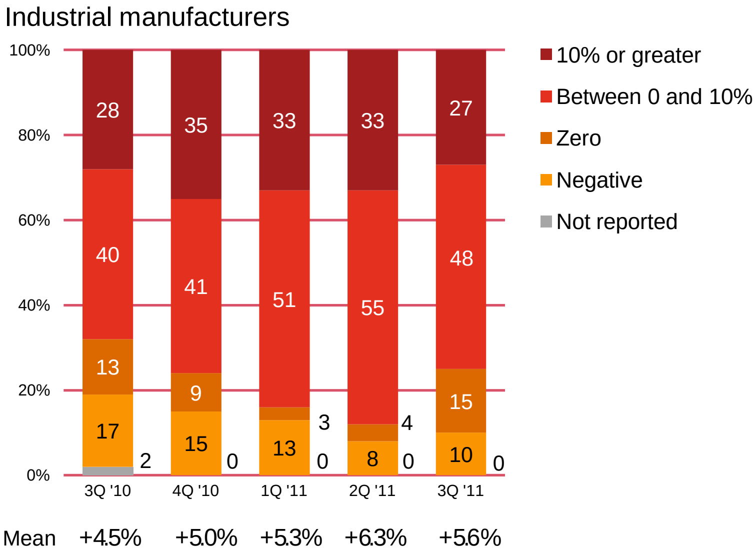
Company performance

Company revenue growth, calendar year

What is your company's estimated revenue growth rate for the calendar year?

The composite average growth estimate for own-company revenue in the calendar year 2011 declined from 6.3 percent in second-quarter 2011 to 5.6 percent in the third quarter. Seventy-five percent of respondents said they expect positive own-company growth, with 27 percent expecting double digits and 48 percent predicting single-digit growth. Ten percent expect to continue on the negative side, while 15 percent now expect zero growth.

Chart 3.1 Company revenue growth, calendar year



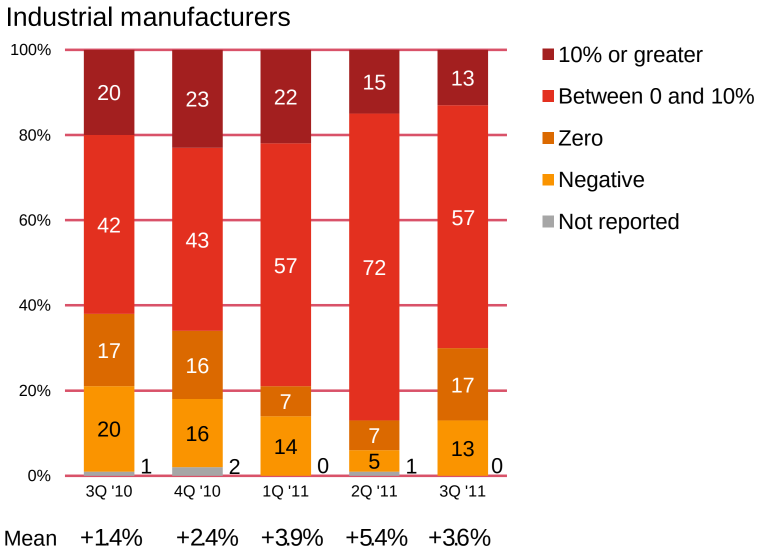
Note: In 3Q 2011 total respondents = 60

Industry growth, calendar year

What is your industry's estimated growth rate for the calendar year?

Industry growth estimates for calendar-year 2011 shrank from 5.4 percent in the prior quarter to 3.6 percent. Seventy percent of panelists expect positive industry growth for 2011, 13 percent are on the negative side, and 17 percent expect zero growth this year.

Chart 3.2 Industry growth, calendar year



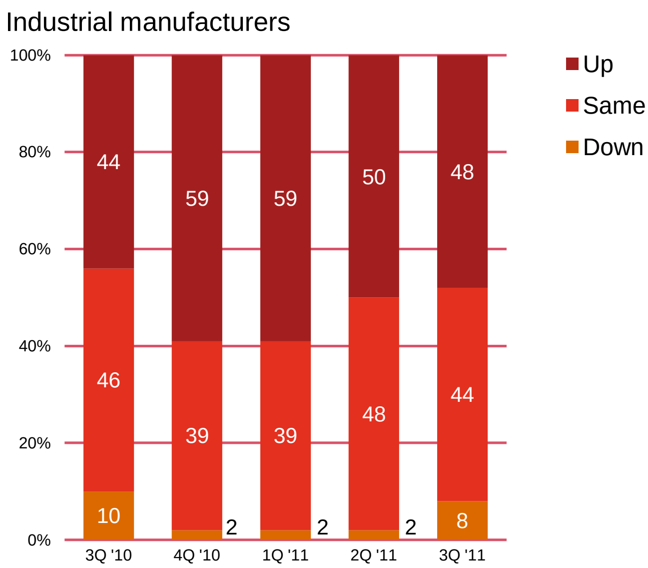
Note: In 3Q 2011 total respondents = 60

International sales

Are international sales up, down, or the same compared with three months ago? (international marketers only)

US-based industrial manufacturers that sell abroad continued to see upward movement in international revenue in third-quarter 2011, with 48 percent reporting an increase in sales, and only 8 percent reporting a decrease. Forty-four percent said sales remained about the same.

Chart 3.3 International sales



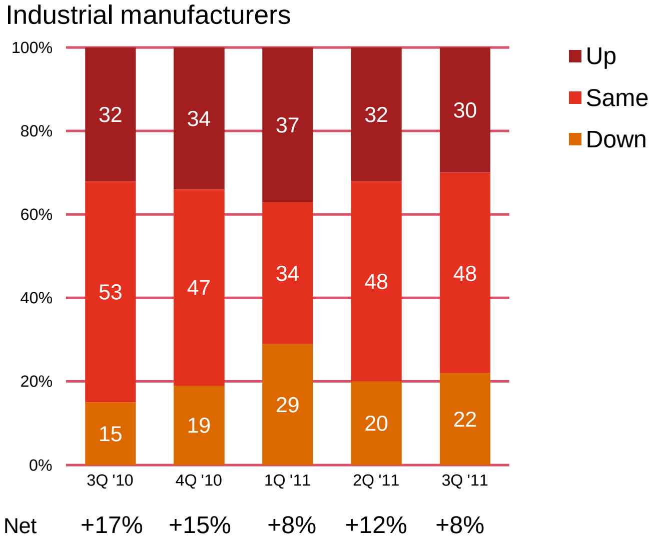
Note: In 3Q 2011 those marketing abroad = 57

Changes in gross margins

Are gross margins up, down, or the same compared with three months ago?

In third-quarter 2011, gross margins remained on the positive side. They were higher for 30 percent of panelists and lower for 22 percent, for a net plus 8 percent, only 4 points below the prior quarter's plus 12 percent.

Chart 3.4 Changes in gross margins



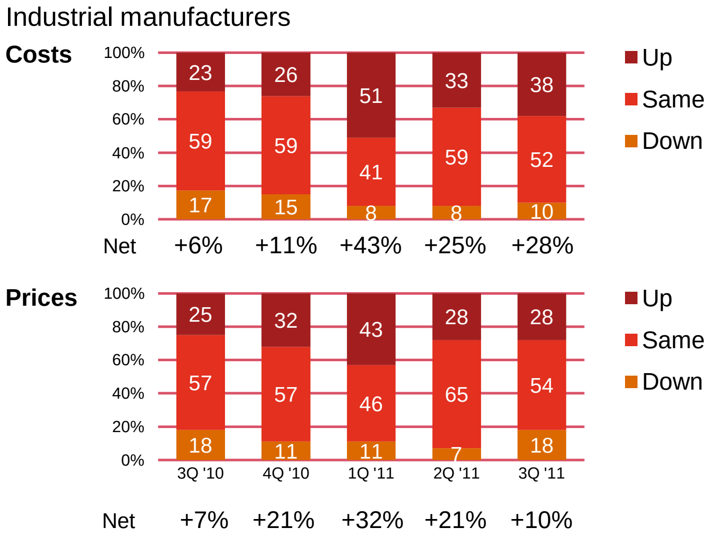
Note: In 3Q 2011 total respondents = 60

Changes in costs and prices

Are costs up, down, or the same compared with three months ago? Prices?

In third-quarter 2011, costs remained high, but prices lagged well behind. Thirty-eight percent of US-based industrial manufacturers reported higher costs, and 10 percent reported lower costs, for a net plus 28 percent, similar to the prior quarter. Twenty-eight percent raised prices but 18 percent lowered them, for a net plus 10 percent reporting higher prices (off 11 points).

Chart 3.5 Changes in costs and prices



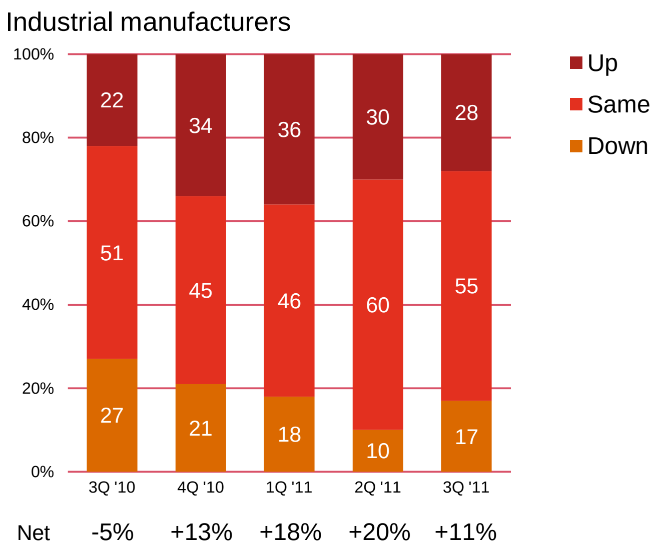
Note: In 3Q 2011 total respondents = 60

Inventory movement

Are finished inventories as a percent of sales up, down, or the same compared with three months ago?

Inventories as a percentage of sales grew for 28 percent of US-based industrial manufacturers, similar to the prior quarter. Levels were down for 17 percent, for a net plus 11 percent, indicating only moderate inventory replenishment in third-quarter 2011.

Chart 3.6 Inventory movement



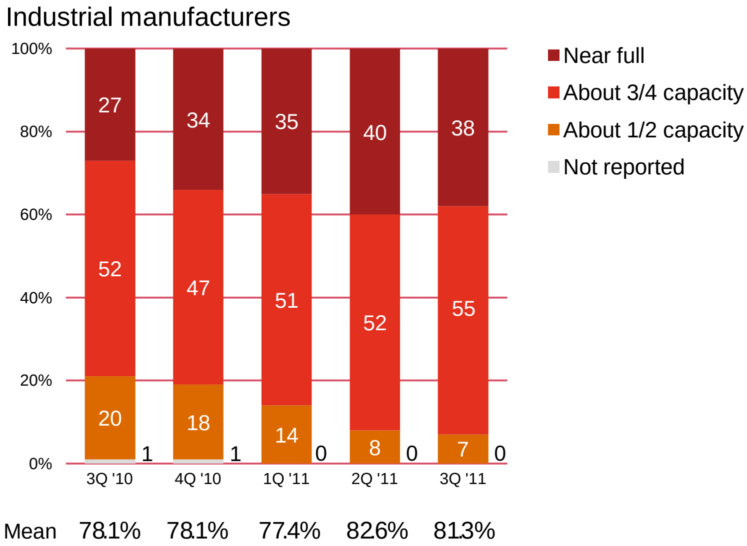
Note: In 3Q 2011 total respondents = 60

Level of operating capacity

What is your organization's current operating capacity?

Operating capacity is an estimate of the current level of permanent staffing and operations compared with what is needed for full-capacity output. In the third quarter, the mean was 81.3 percent of capacity, off slightly from the previous quarter's 82.6 percent, with 38 percent of industrial manufacturers surveyed claiming to be at or near full capacity (off only 2 points).

Chart 3.7 Level of operating capacity



Note: In 3Q 2011 total respondents = 60

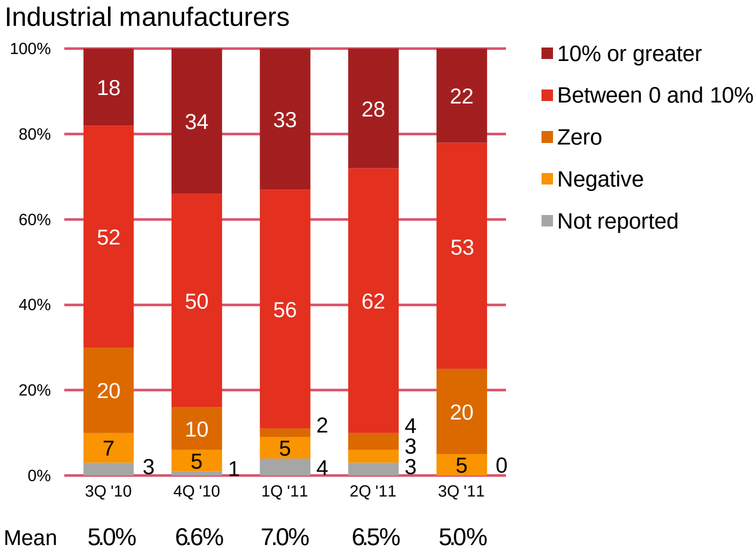
Business outlook, next 12 months

Revenue growth, next 12 months

What is your organization's estimated revenue growth rate for the next 12 months?

The projected average revenue growth rate over the next 12 months among respondents declined sharply from 6.5 percent in the prior quarter to 5.0 percent, on par with last year's 5.0 percent estimate. Seventy-five percent expect positive revenue growth for their own companies, with 22 percent forecasting double-digit growth and 53 percent forecasting single-digit growth. Only 5 percent forecast negative growth but 20 percent now forecast zero growth.

Chart 4.1 Revenue growth, next 12 months



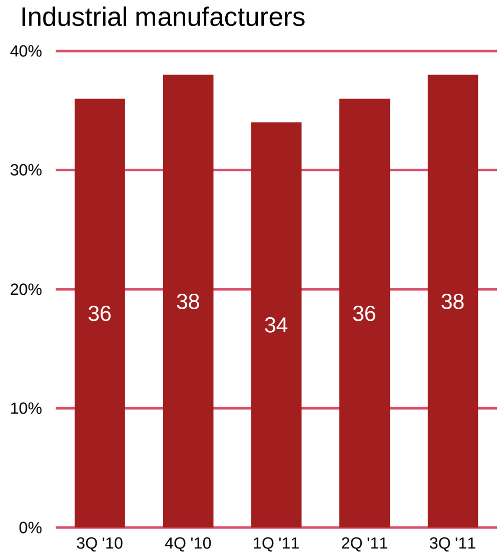
Note: In 3Q 2011 total respondents = 60

International sales, next 12 months

What percent of your business's total revenue over the next 12 months do you expect to be derived from international sales? (international marketers only)

Of respondents selling abroad, the projected contribution of international sales to total revenue over the next 12 months rose 2 points to 38 percent from the prior quarter's 36 percent.

Chart 4.2 International sales, next 12 months



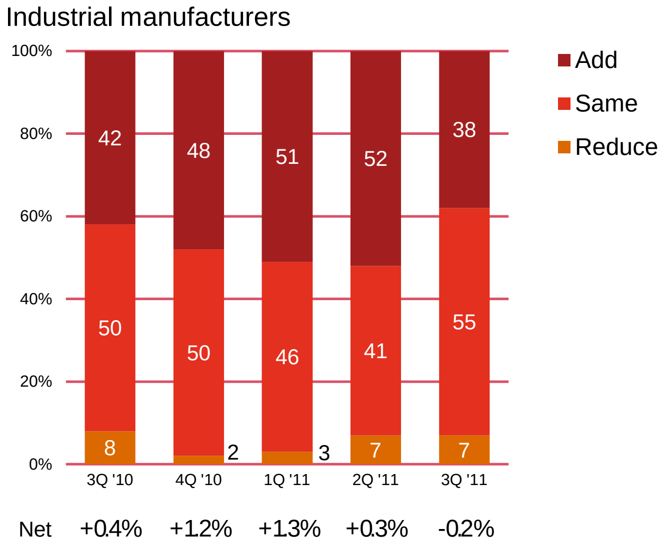
Note: In 3Q 2011 those marketing abroad = 57

Percent planning to hire

Do you plan to add or reduce the number of full-time equivalent employees over the next 12 months?

Thirty-eight percent of industrial manufacturers surveyed plan to add employees to their workforce over the next 12 months, off 14 points from second-quarter 2011. Only 7 percent plan to reduce the number of full-time equivalent employees, and 55 percent will stay about the same. The net workforce projection is minus 0.2 percent, down from last quarter's plus 0.3 percent, a sign of new hiring flatness in the manufacturing sector.

Chart 4.3 Percent planning to hire



Note: In 3Q 2011 total respondents = 60

Percent planning to hire by type of employee

What types of employees do you plan to add over the next 12 months?

Among the 38 percent of respondents planning to hire within the next 12 months, the most sought-after employees will be professionals/technicians and production workers, followed by skilled labor. Interest in sales/marketing workers employers remained low, at 10 percent.

Chart 4.4 Percent planning to hire by type of employee

Industrial manufacturers

	3Q '10	4Q '10	1Q '11	2Q '11	3Q '11
Planning to hire (net)	42%	48%	51%	52%	38%
• Professionals/technicians	22%	27%	35%	40%	28%
• Production workers	28%	18%	27%	32%	27%
• Skilled labor	23%	23%	30%	33%	23%
• White collar support	15%	18%	18%	22%	18%
• Sales/marketing	17%	15%	8%	17%	10%

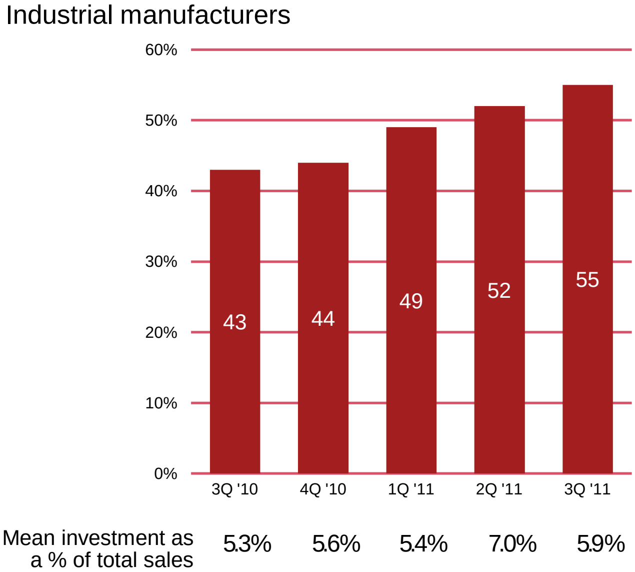
Note: In 3Q 2011 total respondents = 60

Percent planning major new investments of capital

Are you actively planning any major new investments of capital over the next 12 months? If so, what percent of total sales do you expect to invest?

Fifty-five percent of US industrial products manufacturers surveyed plan major new investments of capital during the next 12 months, a 3-point increase over the prior quarter. However, the mean investment as a percentage of total sales fell from the prior quarter's 7.0 percent to a lower, more typical 5.9 percent – indicative of moderate spending.

Chart 4.5 Percent planning major new investments of capital



Note: In 3Q 2011 total respondents = 60

Percent planning to increase operational spending

Over the next 12 months, where do you expect to increase spending?

Looking at the next 12 months, 85 percent of respondents plan to increase operational spending, off only 3 points from last quarter. Leading increased expenditures were research and development, new product or service introductions and information technology, followed by business acquisitions and geographic expansion – which were both off from the prior quarter. Plans for marketing and sales promotion and advertising remained low.

Chart 4.6 Percent planning to increase operational spending

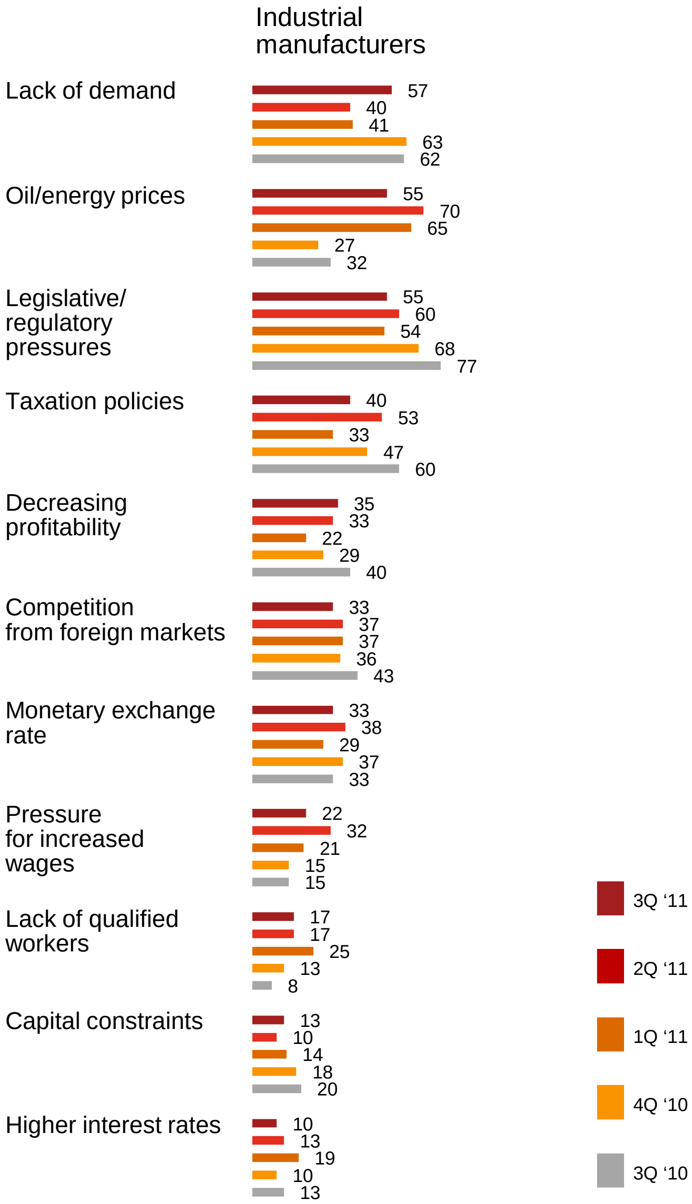
Industrial manufacturers

	3Q '10	4Q '10	1Q '11	2Q '11	3Q '11
Percent planning to increase spending (net)	85%	82%	86%	88%	85%
• Research and development	42%	45%	46%	40%	48%
• New product or service introduction	47%	50%	49%	60%	43%
• Information technology	28%	34%	41%	48%	42%
• Business acquisition	43%	39%	41%	45%	37%
• Geographic expansion	33%	42%	33%	43%	37%
• Facilities expansion	27%	32%	29%	38%	30%
• Marketing and sales promotion	12%	15%	22%	30%	27%
• Advertising	7%	5%	14%	20%	15%
• Internet commerce	3%	11%	5%	7%	5%

Note: In 3Q 2011 total respondents = 60

Expected barriers to business growth

Chart 4.7 Expected barriers to business growth



Over the next 12 months, will any of the following represent barriers to business growth?

Lack of demand climbed 17 points to 57 percent and is now slightly ahead as a potential barrier to growth over the next 12 months. A majority also cited oil/energy prices and legislative/regulatory pressures – both 55 percent. Taxation concerns dropped 13 points to 40 percent, and pressure for increased wages was off 10 points to a lower 22 percent.

Note: In 3Q 2011 total respondents = 60

Plans for M&A and other business initiatives

Over the next 12 months, do you expect to participate in any of the following new business initiatives?

The number of respondents planning M&A activity over the next 12 months dropped 10 points to 35 percent. Of that number, all are looking at purchasing another business. Plans for expansion to new markets abroad remained a higher 40 percent. The number planning new strategic alliances continued at 32 percent, as did plans for new joint ventures (30 percent) and new facilities abroad (28 percent) – all below their prior quarter's high.

Chart 4.8 Plans for M&A and other business initiatives

Industrial manufacturers

	3Q '10	4Q '10	1Q '11	2Q '11	3Q '11
New business initiatives (net)	65%	66%	64%	73%	62%
• Expand to new markets abroad	30%	37%	33%	45%	40%
• M&A activity (net)	38%	39%	41%	45%	35%
- Purchase another business	37%	36%	38%	45%	35%
- Sale part/all own business	8%	10%	6%	5%	3%
- Equity carve-out/spin-off	2%	2%	2%	---	2%
• New strategic alliance	37%	34%	41%	37%	32%
• New joint venture	33%	29%	32%	38%	30%
• New facilities abroad	18%	27%	22%	35%	28%
• Close/reduce facilities abroad	7%	7%	6%	8%	10%
• Reduce activity in markets abroad	8%	7%	8%	10%	7%

Note: In 3Q 2011 total respondents = 60

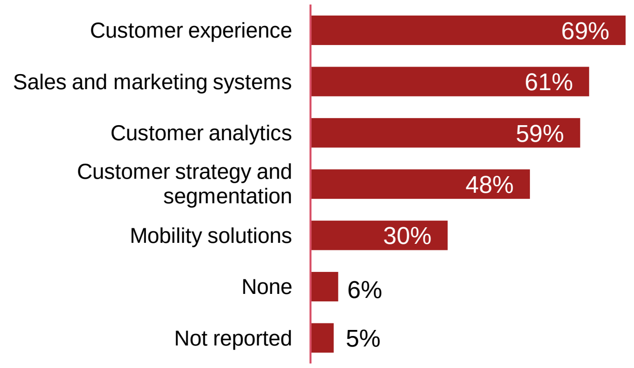
Special topic: Understanding your customers

Customer-facing processes relevant to companies' R&D processes

What customer-facing processes is your company currently investing in?

Virtually all industrial manufacturers are currently investing in customer-facing processes such as customer experience, sales and marketing systems and customer analytics. A near majority are also investing in customer strategy and segmentation.

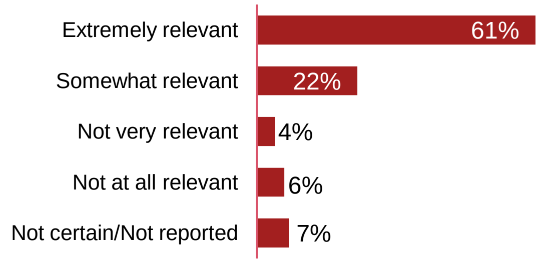
Chart 5.1 Customer–facing processes



How relevant is the customer information your company currently collects to your R&D process?

Significantly, the customer information that these industrial manufacturers currently collect is viewed as extremely relevant to their R&D processes by 61 percent, and somewhat relevant by another 22 percent.

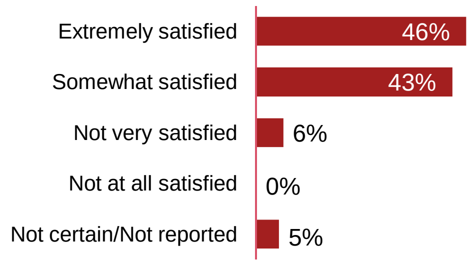
Chart 5.2 Relevance to R&D process



How satisfied are you that your company has a good understanding of where your customers' needs will be in the next three years?

Close to half of the panelists (46 percent) are extremely satisfied that their companies have a good understanding of where their customer needs will be in the next three years, and 43 percent are somewhat satisfied. Few are not satisfied (only 6 percent).

Chart 5.3 Understanding customers' needs in next three years



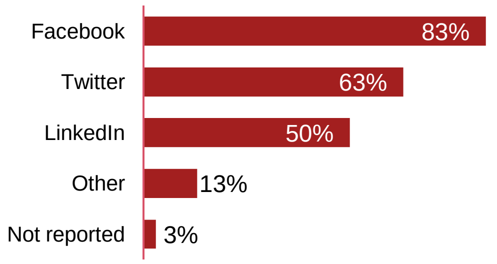
Note: In 3Q 2011 total respondents = 54

Use of social media channels and digital customer engagement programs

Has your company deployed social media channels, such as Facebook, Twitter or LinkedIn? Which ones?

The majority of industrial manufacturers, 56 percent, report that their companies have deployed social media channels. Thirty-one percent have not, and 13 percent are not certain. Facebook, Twitter and LinkedIn were cited by a majority of panelists deploying these systems.

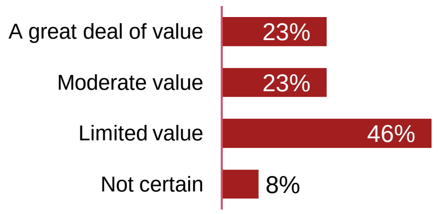
Chart 5.4 Social media channels deployed (among those deploying)



Are these social media channels adding value in terms of what you know about your customer?

Forty-three percent of social media channel users add value in terms of what they know about their customers (that is 24 percent of total). Most other users are not certain (50 percent), while only 7 percent are negative. Overall, the value added is typically limited, with 46 percent receiving a great deal or moderate value.

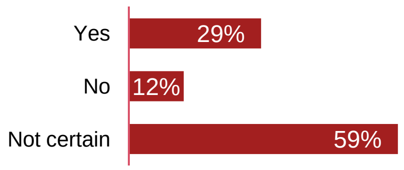
Chart 5.5 Value added



Has your company invested in digital customer engagement programs (e.g., email, web, social media, mobile)? Are these digital customer engagement programs helping your company achieve a lower overall cost of service?

Seventy-six percent of panelist companies have invested in digital customer engagement programs (e.g., email, web social media, mobile). Twenty percent have not and 4 percent are not certain. Overall, 29 percent believe these programs are helping reduce cost of service; but the majority are uncertain.

Chart 5.6 Digital customer engagement programs helping company achieve a lower overall cost of service



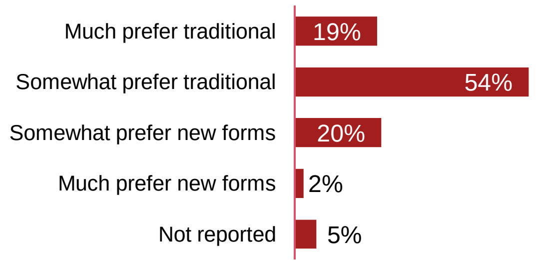
Note: In 3Q 2011 total respondents = 54

Key customers' preference for traditional or new forms of communications

In your opinion, do your company's key customers prefer traditional forms of communications (e.g., phone, in-person) versus new forms such as email, web and social media?

Nearly three-fourths (73 percent) of key customers of industrial manufacturers prefer traditional forms of communications over new forms such as email, web, and social media (preferred by 22 percent).

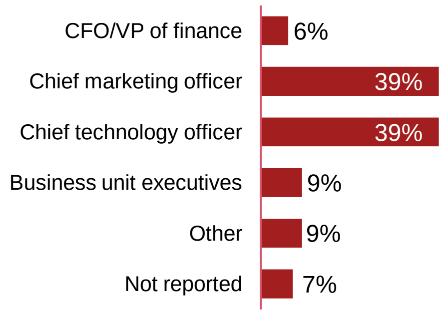
Chart 5.7 Communications preferences



Who is primarily responsible for your company's digital customer engagement programs and the deployment of social media channels?

Primarily responsible for their companies' digital engagement programs and deployment of social media channels are chief marketing officers (39 percent) and chief technology officers (39 percent). Few CFOs/VPs of finance are primarily responsible (only 6 percent).

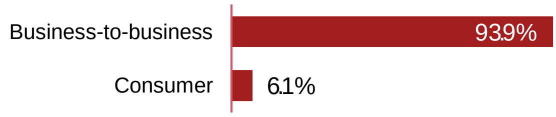
Chart 5.8 Primarily responsible for new forms



What percent of your revenue is generated from business-to-business operations versus consumers?

Business-to-business operations account for 93.9 percent of these panelists' revenue, while consumers account for only 6.1 percent.

Chart 5.9 Revenue generation



Note: In 3Q 2011 total respondents = 54

Survey demographics and research methodology

Demographics

Who	Senior executives of US-based, industrial manufacturing organizations
Interview dates	August 1, 2011 to October 12, 2011
	Industrial manufacturers (60)
Average number of employees	9,552
Average business unit revenue	$3.25 billion
Average enterprise revenue	$8.03 billion
Market capitalization	$10.17 billion
Industry sectors	Products 100% Manufacturing 100%

Methodology

PwC's Manufacturing Barometer is a quarterly telephone survey conducted by the independent research firm BSI Global Research Inc. Our regular survey panel consists of senior executives from a geographically balanced sample of large companies in the United States. Ninety-five percent of the panelists hold titles such as president, CEO, CFO, VP of finance, treasurer, controller, internal audit director, or other related title.

www.pwc.com/manufacturing

Industry contacts:

Barry Misthal
US Industrial Manufacturing Leader
+1 267 330 2146

Jennifer Flunker
US Industrial Products Senior Manager
+1 214 585 1654

About the research:

The Manufacturing Barometer is one in a series of quarterly business outlook surveys from PwC. The survey provides a view on the 12-month outlook for revenue growth, new investments, new hiring plans, emerging business barriers and more. In addition to the business outlook, we hear from our panelists about special issues they face as the business climate changes. Results of the quarterly business outlook surveys and special issue surveys are available at www.barometersurveys.com.

Visit: www.barometersurveys.com
Mobile: wap.barometersurveys.com
Email: barometer.surveys@us.pwc.com