



## Economic Conditions Snapshot, February 2009: McKinsey Global Survey Results

**Executives view their economies as bad but, in a change from recent months, do not see them getting much worse. Government actions have helped, many say. Companies are hanging on, and many are taking long-term actions to cope with economic turmoil.**

FEBRUARY 2009



Executives' economic expectations, though gloomy, don't appear to have worsened notably over the past six weeks, according to a *McKinsey Quarterly* survey in the field from January 27, 2009, to February 2, 2009,<sup>1</sup> during another round of significant layoffs and falling stock prices. Many respondents say government action has made the economic situation better than it would have been otherwise. Looking ahead, more executives say government help should focus on fostering innovation than on helping existing companies or industries. Most companies, respondents indicate, are still coping with the crisis by cutting costs, and many are also making more use of long-term tactics (such as restructuring) suggesting that they see the global economic turmoil as the new normal