

Edelman Trust Barometer 2020



Edelman Trust Barometer 2020

The 20th annual trust and credibility survey. Research conducted by Edelman Intelligence, a global insight and analytics consultancy.

Methodology

Online survey in 28 markets

34,000+ respondents total

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

▲ General Online Population

Ages 18+

1,150 respondents 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

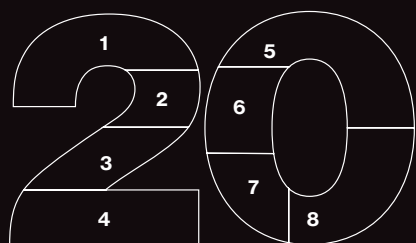
Report significant media consumption and engagement in public policy and business news

▲ Mass Population

All respondents not including Informed Public

Represents 83% of total global population

On the cover



1 Fire and rescue personnel battle a bushfire near the town of Bilpin in Sydney, Australia: David Gray/Getty Images; **2** Jamie Dimon, Chairman of Business Roundtable, which released a new Statement on the Purpose of a Corporation signed by 181 CEOs committed to leading their companies for the benefit of all stakeholders: Mark Wilson/Getty Images; **3** Swedish environment activist Greta Thunberg gives a speech at the plenary session during the COP25 Climate Conference: The Asahi Shimbun via Getty Images; **4** China's President Xi Jinping and U.S. President Donald Trump at the G20 Summit in Osaka: Brendan Smialowski/AFP via Getty Images; **5** UK Prime Minister Boris Johnson talks with newly elected Conservative MPs at the Houses of Parliament: Leon Neal/Getty Images; **6** New Zealand Prime Minister Jacinda Ardern, who announced a ban on military-style semiautomatic guns after a gunman killed 50 people at two mosques in Christchurch, New Zealand: Marty Melville/AFP via Getty Images; **7** Emmanuel Faber, CEO and Chairman of Danone, who chairs the Business for Inclusive Growth (B4IG) platform overseen by the OECD: Ludovic Marin/AFP via Getty Images; **8** Former Prime Minister of Malaysia Najib Razak, who is facing allegations of corruption linked to the multibillion-dollar state investment fund, 1MDB: Mohd Rasfan/AFP via Getty Images.

Executive Summary

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The Evolution of Trust



Richard Edelman
CEO

People grant their trust based on two distinct considerations: competence and ethical behavior.

We are living in a trust paradox. This is an era of strong economic performance and nearly full employment; over the past two decades, more than a billion people around the world have lifted themselves out of poverty. The major societal institutions—government, business, NGOs and media—should be enjoying high levels of trust. Yet the 2020 Edelman Trust Barometer, our 20th annual study, tells us that no institution is trusted.

In past years, good economic conditions have presaged rising levels of trust, and this link still applies in developing markets in Asia and the Middle East. But in the developed world, major violations of the social contract—corporate malfeasance, government corruption, fake news—have upended this relationship. In developed markets, trust has become uncoupled from GDP growth because people feel they are not getting their fair share of growing prosperity. National income inequality is now the more important factor in institutional trust. In markets with high income inequality, the gap between trust in business and trust in government is much wider (12 points) than the gap in low inequality markets (four points). This is a worrying institutional imbalance.

Fears are stifling hope, as long-held assumptions about the benefits of hard work and citizenship have been upended. Eighty-three percent of employees globally are worried about

job loss due to concerns such as the lack of training, cheaper foreign competition, immigration, automation and the gig economy. Over half of our respondents said that they are losing the respect and dignity they once enjoyed in their country. Three in four are worried that fake news will be used as a weapon. Six in 10 fear the pace of technological change; they are no longer in control of their destiny. Cue the growing number of citizen-led protests and the rise of populism.

The “mass-class” trust divide has become chronic, reaching record

levels in more countries than ever, with a global 14-point gap between informed public and mass population trust in institutions. In developed markets, less than one in three people believe that they will be better off in five years. Under 20 percent of the general population express

confidence in the system, and 73 percent are looking for change. More than half of our respondents believe that capitalism causes more harm than good, and that democracy is losing its effectiveness. We find ourselves far from Francis Fukuyama’s 1992 book, “The End of History,” which touted the triumph of liberal democracy.

Business once paid only lip service to this kind of societal discontent but now it has leapt into the void left by populist and partisan government. It’s no longer business as usual, with an exclusive focus on shareholder returns. Business now

Trust-Building Priorities for Business

- ▶ Pay fair wages
- ▶ Focus on retraining
- ▶ Partner with government

sees the need to play a positive role in global governance. The decision by the Business Roundtable to endorse a multi-stakeholder model for American multi-nationals; the initiation of Business for Inclusive Growth focused on fair wages by French multi-nationals; and the signing by 177 multi-nationals to the Business Ambition for 1.5°C are definitive steps toward an essential role for business as a means of improving society. These are incredibly positive developments, led by CEOs who understand that their mandate has gone beyond corporate social responsibility to fundamental operational change.

Business has been prompted to action by the recognition that stakeholders now have new expectations of the corporate sector. A stunning 92 percent of employees surveyed in the 2020 Edelman Trust Barometer say that they expect their employer's CEO to speak up on one or more issues ranging from income inequality to diversity and training for jobs of the future. Seventy-three percent of employees expect a prospective employer to offer the opportunity to shape the future of society in a positive way. Consumers share this determination; our 2019 "In Brands We Trust?" study found that nearly two-thirds of consumers buy based on their beliefs, and 81 percent agree that "a brand I can trust" is one of their top reasons for purchase. Our Edelman 2020 Trust Barometer respondents told us that customers and employees are over five times more important to a company's long-term success than shareholders.

Ethical attributes drive 76 percent of the trust capital of global companies, while competence drives 24 percent.

This seismic societal shift has led us, after 20 years of research, to evolve our model for measuring trust. This model supplants Professor Francis Fukuyama's trust construct from early the 1990s, which was premised on continued upward mobility,

guaranteed by a strong legal structure, and was the basis of the first Edelman Trust Barometer in the year 2000. We have always known that people grant their trust based on two distinct considerations: competence and

ethical behavior; for two decades we have asked people if they trust institutions "to do what is right." Now, based on new societal expectations, we are probing deeper into "what is right," measuring purpose, vision, honesty and fairness as the dimensions of ethical behavior. We have proved the undeniable importance of these dimensions for business through our Edelman Trust Management framework. After tracking trust in 40 global companies over the past year, we learned that ethical attributes drive 76 percent of the trust capital of organizations, while competence drives 24 percent.

This year's Trust Barometer reveals startling imbalances among the institutions. Business ranks highest in competence, holding a gigantic 54-point gap over government as an institution that is good at what it does. NGOs are much more trusted on ethical behavior than government (a 31-point gap). Government is trusted more than twice as much as business to protect the environment and close the income inequality gap.

The four existential issues of the next decade—income inequality, sustainability, information quality and artificial intelligence—will require higher levels of cooperation among our institutions; no single entity can take on these complex challenges alone. But only about one-third of people believe that business does a good job of partnering with NGOs or government. Currently business and government are like children of different weights on an unbalanced playground seesaw; government, perceived as both incompetent and unethical, is unable to provide the necessary counterbalance to business, which is considered highly effective but too self-interested. Business must stop pushing government away. An exemplary model is Unilever*, which has pledged to cut its use of virgin plastics in half by 2025, working with partners that include the United Nations and the Government of Indonesia. All eyes are now on the tech industry, which will need to be much more open to forward-looking regulation of innovation.

Business must take the lead on solving the trust paradox because it has the greatest freedom to act. Its immediate mandates are clear. An overwhelming number of respondents believe that it is the duty of business to pay decent wages (83 percent) and provide retraining for workers whose jobs are threatened by automation (79 percent). Yet less than a third of people trust that business will do these. The time for talk is over. 2020 must be the year of action.

*Edelman client

A Growing Sense of Inequity

Despite a year of strong global economic performance, trust in the four institutions measured by the Edelman Trust Barometer—government, business, NGOs and media—is stagnant, with no institution climbing into trusted territory. Business and NGOs remain tied as the most trusted for the third year in a row (each at 58 percent), followed by government and media (each at 49 percent).

Delving beneath the surface, we find a world of two trust realities. The informed public—wealthier, more educated, and frequent consumers of news—remain far more trusting of every institution than the mass population, resulting in a record number of markets (eight) with all-time-high trust inequality. Trust

in business and NGOs among the informed public is 15 points higher than it is for the mass population; for media, the difference is 14 points; for government, 12 points.

Skepticism about the fairness of our current systems is mounting. The perception is that institutions increasingly serve the interests of the few over everyone. Government, more than any institution, is seen as least fair; 57 percent of the general population say government serves the interest of only the few, while 30 percent say government serves the interests of everyone.

Globally, fears about being left behind are pervasive. In 21 of 28 markets, the majority say they agree with the sentiment, “I worry about

**Less than
1 in 3
people in
developed
markets believe
they and their
families will be
better off in five
years' time**

people like me losing the respect and dignity I once enjoyed in this country.”

This year, the Trust Barometer surveyed attitudes on capitalism, revealing that 56 percent say that capitalism does more harm than good. Seventy-eight percent agree that “elites are getting richer while regular people struggle to pay their bills.” And in 15 of 28 markets, the majority are pessimistic about their financial future, with most believing they will not be better off in five years' time than they are today. In the U.S., this represents a seven-point drop in optimism since 2019.

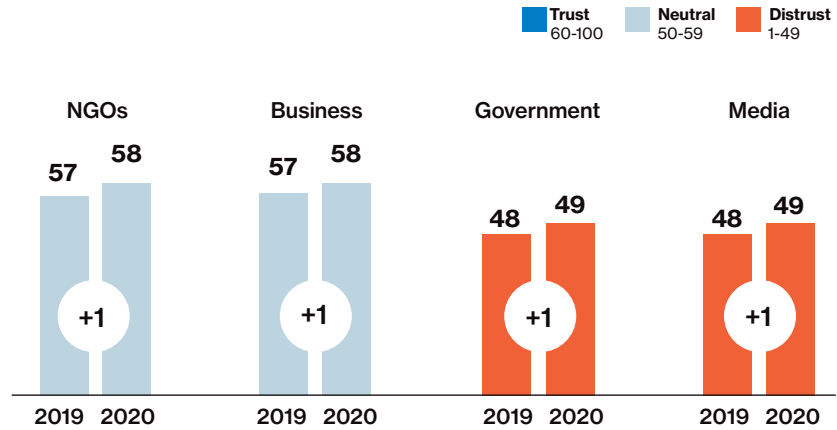
Doubt that they are reaping their fair share of the benefits of capitalism is undermining people's belief that our institutions are willing and able change agents or are working to ensure a better future for all.

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



No institution is trusted

Percent trust



Trust inequality sets new records

Trust Index

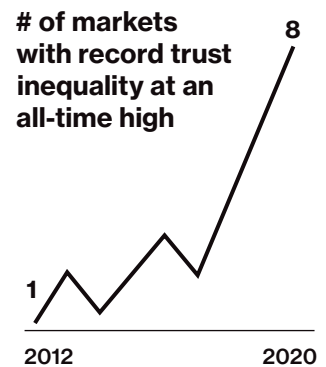
2020
Informed public

2020
Mass population | Trust gap

Trust Index	Country
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	UK
54	Hong Kong
53	Japan
53	U.S.
50	S. Korea
49	S. Africa
41	Russia

Trust Index	Country	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	UK	18
27	Russia	14

Record trust inequality



Less than
1 in 5
respondents
agree that
the system
is working
for them

Fears Eclipse Hopes

Against the backdrop of growing cynicism around capitalism and the fairness of our current economic systems are deep-seated fears about the future. Specifically, 83 percent of employees say they fear losing their job, attributing it to the gig economy, a looming recession, a lack of skills, cheaper foreign competitors, immigrants who will work for less, automation, or jobs being moved to other countries.

The pace of change is also a fear;

61 percent of the general population say the pace of change in technology is moving too fast, and the same number (61 percent) fear that government does not know or understand emerging technologies enough to effectively regulate them.

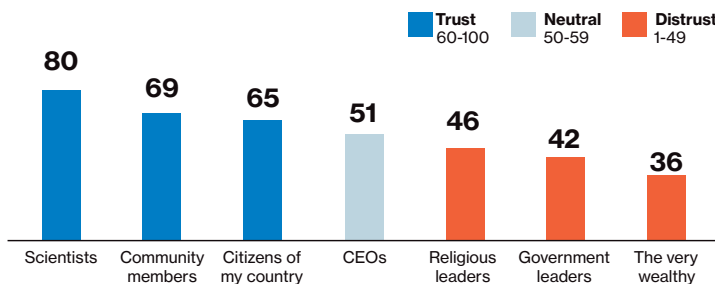
A lack of confidence in societal leaders, the stewards of the future, is pervasive. In fact, the only people who are trusted are scientists, one's fellow citizens, or members of one's

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

66%

How much do you trust these people to do what is right?

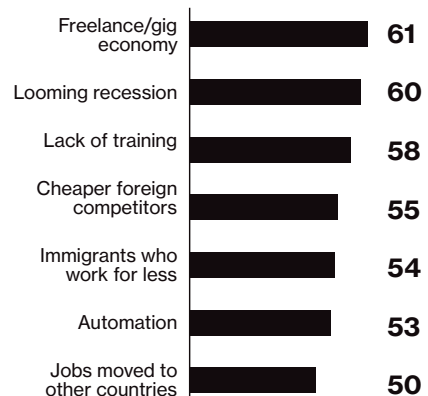
Percent who trust



community—leaving government and religious leaders in distrusted territory and CEOs in the neutral zone. These findings are emblematic of one of the major trust trends of the past two decades: the shift from top-down to horizontal influence.

83%

of employees worry about losing their jobs to one or more of these causes



The UK: A Parable of Distrust



Ed Williams
President and
CEO, EMEA

In the 2020 Edelman Trust Barometer, the UK finds itself in its lowest-ever position in the Global Trust Index, just one place off the bottom, with only Russia below it. How did the birthplace of parliamentary democracy, the “mother of parliaments,” and a respected voice of sense on the world stage find itself in such an unaccustomed place?

A toxicity has overtaken the tone of the UK’s internal conversation. Politicians of every party, including the Prime Minister, have taken to attacking the BBC, Britain’s renowned public service broadcaster, accusing it of bias. Other parts of the UK media openly attack the judiciary in a nation where the separation of powers has been a given for four centuries. And social media has become a crucible of venom, a platform used to abuse, to delegitimize and to threaten.

Little wonder then that the general population in Britain now distrusts its institutions with a trust score of only 42 percent. But the picture isn’t entirely even. Edelman also found a large trust gap between attitudes of the wealthier, more educated and more well-informed in society versus the rest (an 18-point gap). Smaller than the previous year, but significant nevertheless.

But even that doesn’t tell the full picture, as the informed public group has some fundamental worries of its own. Almost 70 percent of them agree with the sentiment that “democracy is losing its effectiveness as a form of government.” That is

a stunning 14 percentage points higher than the average for the other members of the G7 group of advanced economies. Among the UK general population, it’s 60 percent.

It would be a mistake to think that Brexit alone was to blame for this lack of trust in our institutions. While Brexit did prove to be the spark that lit the gunpowder, the conditions were set by years of institutional failures - the financial crash; the MPs expenses scandal; phone hacking and the advent of fake news on social platforms, and the Oxfam scandal in Haiti – that had already rocked trust in business, government, media and NGOs.

British institutions failed to quickly recognize what had happened, the compounding of these shocks, and how to respond to it. They were too slow. Too bureaucratic. Not agile enough. Then, the failure to deliver Brexit – which had been an argument narrowly won by a British desire to “Take Back Control” – demonstrated that the control they had been promised was illusory. This turned to disillusionment, which in turn injected the poisonous tone into our political discourse and consequently damaged the informed public’s trust in business and the media too.

In the early hours of December 13th, 2019, as the general election results came in, we found out the response to three years of drift: millions of people in the general population who no longer trusted our institutions lent their votes instead to a man with issues of his own around trust, though significantly fewer, it has to be said, than his competitor.

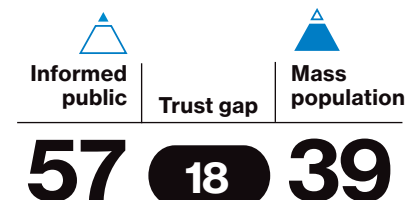
Boris Johnson won with a simple message: “Get Brexit Done.” But

It would be a mistake to think that Brexit alone was to blame for this lack of trust in our institutions.

voters were also voting to reject the bitter stalemate that had settled on the UK. They backed “doing stuff” over more argument. They voted to turn the page.

The challenge for our institutions, whether in Britain, or most developed countries, is how to respond to the change that citizens from all walks of life are calling for. Undoubtedly, the way in which business and government co-operate will determine how they are judged. Their reputations are inextricably linked in the minds of two-thirds of the British public, and three-quarters of them want to collaborate to solve social issues.

2020 Trust Index, UK



Incrementalism is no longer enough. Instead people are looking for big, bold change to deliver a discernible improvement in their lives. Quite possibly, given the erosion of trust in democracy and capitalism, it may also mean reform in order to make the system work better for those our institutions have left behind. Ultimately, it will require the reimagining of our institutions and systems. It is the scale of that change – economic, political and societal – and the shape of that reform, that will ultimately determine whether we can repair trust in our core institutions.

Trust Is Built on Competence and Ethics

For 20 years, the Edelman Trust Barometer has gauged trust by asking: "How much do you trust this institution to do what is right?" Taking account of the general population's overall lack of trust and a pronounced sense of inequity, this year's Trust Barometer sought to understand what shapes the public's view of "to do what is right." The analysis identified that trust is built

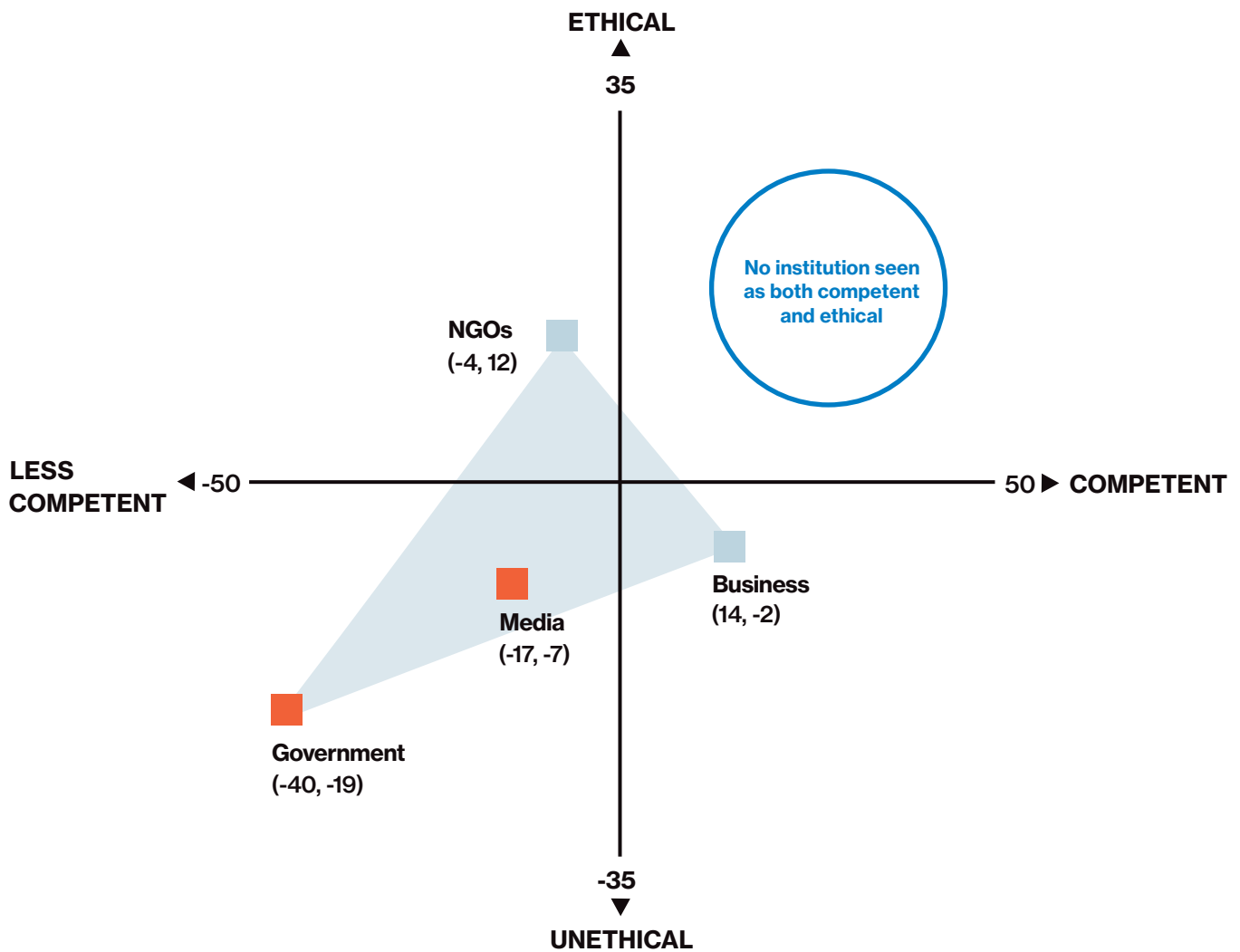
on two key drivers: competence and ethical behavior.

Further examination shows that today no institution is seen as both competent and ethical, explaining stagnating trust in the face of strong economic performance. Of the four institutions, only business is seen as competent, and only NGOs are viewed as ethical.

These scores point to the lack of confidence in leaders' ability to take on the most pressing national challenges, widespread fears about the future and mounting questions about the equity of the systems in place. This latter sentiment is further underscored by the fact that of the components of ethical behavior—being honest, having a vision, being purpose-driven and being fair—fairness, or lack of it, has the greatest impact on trust.

Dimensions of trust

(Competence score, net ethical score)



Competence Is Not Enough



Antoine Harary
President, Edelman
Intelligence



Tonia Ries
Global Executive
Director, Edelman
Intellectual Property

Trust must be built through both competence and ethics. For 20 years, the Edelman Trust Barometer has asked respondents to answer a simple question: How much do you trust each institution to do what is right? This year, our research went further, analyzing respondents' ratings of the competence and the ethics of each institution in more detail. The reason for the general lack of trust? None of the four institutions measured is seen as both competent and ethical.

Ethics:

3x

more important to
company trust than
competence

NGOs and business are tied, with 58 percent of respondents globally saying they trust each. But a deeper look reveals that NGOs, while seen as ethical, are not seen as competent. And business, the only institution described as competent, is not seen as ethical. Competence alone is not enough to create trust in business as an institution.

Data from the Edelman Trust Management suite of analytics and consulting solutions, designed to help global companies measure and manage their trust capital, confirms that competence—being good at what you do—is not enough to earn the benefits of a trust advantage. More than 80 percent of the 600+ companies we have analyzed earn better scores for their competence than they do for ethics-related trust dimensions such as integrity or purpose.

The data collected reveals that a company's ability—the degree to which it is seen as good at what it does—explains only 24 percent of its measurable trust capital. In comparison, integrity, purpose and dependability drive 76 percent, making it very clear that more than competence, ethics-related

dimensions drive the lion's share of company trust capital.

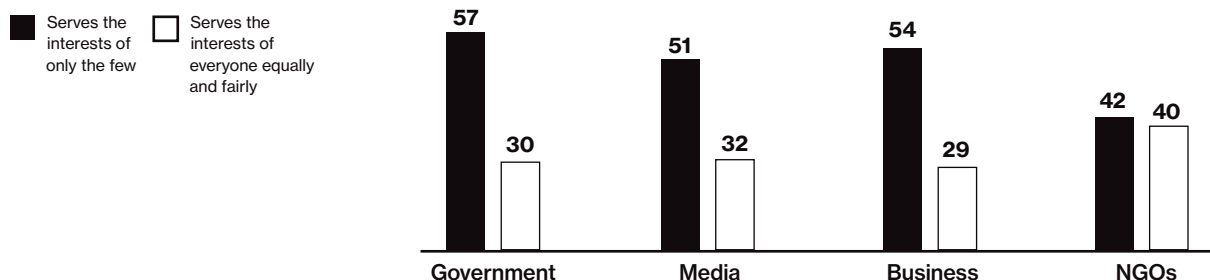
This ethics shortfall may be partially explained by the emphasis companies have traditionally placed on communicating their performance, competence or product quality more so than their commitment to ethics and integrity, or their purpose and vision for the future. The Edelman Trust Management data shows that the proportion of stakeholders who “don't know enough” to judge a company's ethics is significantly higher than those who are unfamiliar with a company's competence.

At the same time, stakeholder expectations have risen. Consumers expect the brands they buy to reflect their values and beliefs, employees want their jobs to give them a sense of purpose, and investors are increasingly focused on sustainability and other ethical commitments as a sign of a company's long-term operational health and success.

Business is already recognized for its ability to get things done. But to earn trust, companies must make sure that they are acting ethically, and doing what is right. Because for today's stakeholders, competence is not enough.

Institutions seen as unfair

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



Business: Catalyst for Change

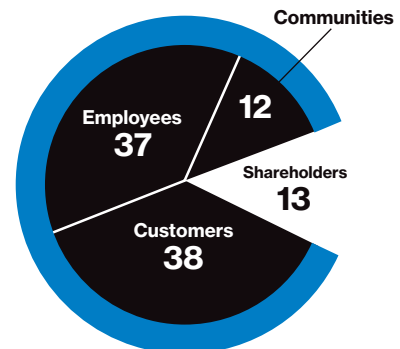
In a world of concerns about fairness, the 2020 Edelman Trust Barometer points to a clear set of actions for businesses that want to gain trust.

Chiefly, business should recognize the imperative to serve the interests of all stakeholders; 87 percent say that customers, employees, and communities are more important than shareholders to a company's long-term success. These beliefs are now beginning to be acted on by business, in initiatives like the Business Roundtable's endorsement of a multi-stakeholder model for American multi-nationals, and the signing by 177 multi-nationals to the Business Ambition for 1.5°C, among others.

Stakeholders are more important than shareholders to long-term company success

Percent who ranked each group as most important

87%



Reflecting the perceived lack of leadership on societal issues, 92 percent of employees think it's important that CEOs speak out on

one or more issues, with training for jobs of the future at the top of the list. When it comes to addressing issues and shaping the future, engaging employees in the solution is also critical. Seventy-three percent of employees say they would expect a prospective employer to give them the opportunity to shape the future of society.

Business is not expected to go it alone, however, and in some cases would benefit from the trust edge that other institutions have. For instance, when it comes to protecting workers in the gig economy, government is actually more trusted than business (40 percent vs. 32 percent) – signifying a need for the leadership and commitment of both.

Indeed, across the board, collaboration is key to regaining trust. For business, government and NGOs alike, partnering with other institutions to solve the pressing issues of our time is one of the most important steps to regaining people's trust – and, in turn, moving the world to a more trusted state.

92%

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

- training for jobs of the future • ethical use of tech • automation's impact on jobs • income inequality • diversity • climate change • immigration

The Opportunity for Government: Partnership



Lisa Osborne Ross
President,
Washington D.C.

The outlook for trust in government in 2020 is alarmingly bleak. Less than half of the respondents to the 2020 Edelman Trust Barometer trust government to do what is right. Fifty-seven percent say government serves “the interests of only a few.” Government leaders are among the least trusted people. And on the two central drivers of people’s trust—competence and ethics—government lags far behind the other institutions.

But a closer look behind the numbers reveals several important insights for government and perhaps even a glimmer of hope for the future. While the gaps are significant, the opportunities are huge. The way forward is for government to revitalize its role as an essential partner to business, act and communicate with more transparency and focus on how it can improve people’s lives in tangible ways at the local level.

Government is trusted as a leader in areas that it is typically expected to manage: transportation, immigration, social services and protecting people from harmful products. But critically,

that trust also extends to issues that have the most direct impact on everyday life, such as inclusion and reducing income inequality. Even in sustainability, where business is generally seen as leading innovation, Trust Barometer respondents trust government the most—more than twice as much as business.

Given government’s trust edge on several of the most pressing societal challenges, business should want to collaborate with government on solving them. Our study shows that people trust both institutions the most to solve the issues of workforce retraining and protecting workers in the gig economy. By making these issues an immediate focus in collaboration with business, government can overcome the perception that it serves the interests of only a few.

Regulation also should be viewed as a good opportunity for partnership. Sixty-one percent of people do not believe that government understands emerging technologies enough to regulate them effectively. However, the tech industry should remember that the best government regulation is created in tandem with industry. In fact, established companies tend

to welcome regulation and provide input on the process because they understand government’s role in protecting them, their customers and their business.

Restoring trust in government can also begin at the local level. In 18 of 24 markets, local government is more trusted than federal government; globally, 69 percent of respondents trust “people in my local community.” These findings may reflect people’s awareness that their cities and communities are innovating to address the issues that impact their everyday lives, such as the effects of climate change.

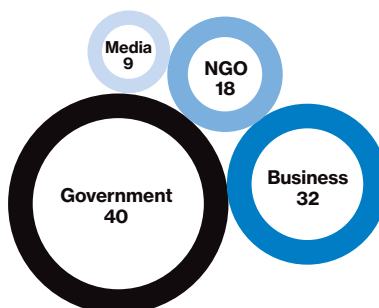
Finally, we know from experience that without transparency and good communication, trust is much harder earned. Unless government recognizes the importance of these and practices both, people will always assume the worst.

I am a firm believer in the promise of government. My parents were proud civil servants, I served in government, and today my daughter is doing the same. Globally, government must take the real opportunity before it to restore trust now if it expects to attract the best and brightest problem solvers of the future.

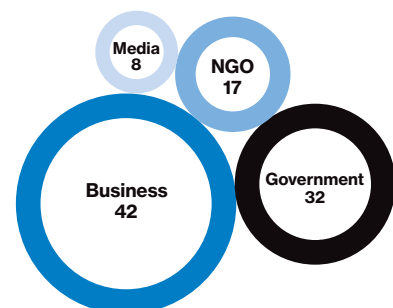
Business and government partnership essential on jobs

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

Protect workers in the gig economy



Workforce retraining necessary as a result of automation



The Necessity of Action

For the first time this year, we asked Edelman Trust Barometer respondents to tell us how well each institution is doing on a long list of issues that are challenging society. The lowest scores (at right) point to areas that provide the most room for improvement in each institution's performance. If each institution can address these challenges—and do them well—they can realize double-digit gains in trust.

The most consistent low-scorer among NGOs, business and government is partnership, with each institution not seen as a good partner to the others. Collaboration then becomes a major opportunity for our institutions to advance society—and build trust.

When institutions are trusted, achieving both competence and good ethical behavior, as shown in the graph at right, they are more in balance and more closely aligned. Government, while still not as competent as business, now occupies a slightly higher ethical position than business, which, in its role as watchdog and regulator, it should ideally hold.

In this closer relationship, the institutions can more readily collaborate on the pressing societal challenges that stoke people's fears and work together toward building the trust that is needed to foster a more stable and more productive society.

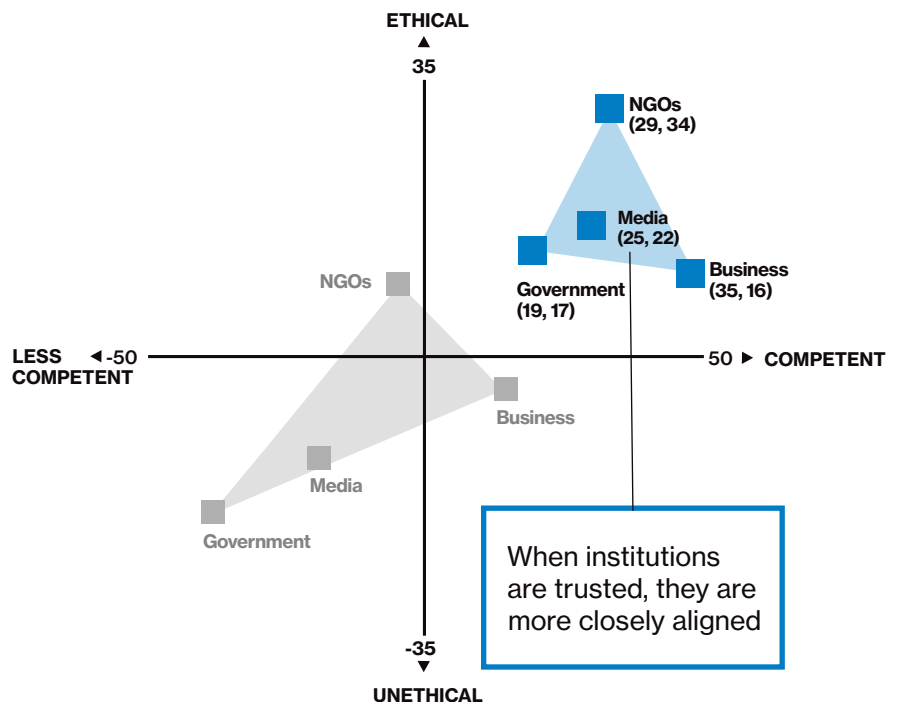
To build trust, address biggest challenges

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

NGOs		+13	Business		+17
Transparency about funding	35		▶ Partner with NGOs	33	
Expose corruption	35		Jobs that pay a decent wage	35	
Avoid becoming politicized	35		▶ Partner with government	37	
▶ Partner with government	38		Deal with partners fairly	40	
▶ Partner with business	38		Contribute to communities	41	
Government		+17	Media		+20
Reduce partisanship	26		Keep social media clean	34	
▶ Partner with NGOs	30		Being objective	35	
Community-level problems	31		Information quality	38	
Social services for the poor	34		Important vs. sensationalized	38	
▶ Partner with business	34		Differentiate opinion and fact	39	

Trust restores balance and enables partnership

(Competence score, net ethical score)



About Edelman

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Our honors include the Cannes Lions Grand Prix for PR; Advertising Age's

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