

# Agenda Setting Newsletter



6<sup>th</sup> International Agenda Setting  
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## Media analysis beats economic research

Media Tenor accurately predicts the development of Ifo-Index again

Once again Media Tenor has predicted an increase in the Ifo-Index before the Ifo-Institute announced that its business climate index rose to 96.4 in January from 96.2 in December. In contrast, the majority of analysts estimated that the Ifo-Index would decrease.

The monthly forecast from the independent media research institute is based on the evaluation of leading media indicators such as investments, incoming orders and even general suggestions on the economic development. "Given the high volatility of expectations, entrepreneurs take a close look at the information and climate given in opinion-leading media when asked about their own assessments of business development. Media Tenor takes this into account by analyzing the media both before and while the ifo-questionnaire is sent out," explained Matthias Vollbracht, head of economic research at Media Tenor. "The positive trend in the beginning of the year in opinion-leading media has assured that business professionals will enjoy slightly more optimistic expectations for the year 2005."

Since January 2004 Media Tenor has predicted the Ifo Business Climate Index correctly in 11 out of 13 months with its new forecast instrument. Statements in the German opinion-leading media form a basis for the business trend analysis.

The well known Ifo index from the Economic research institute in Munich is a highly observed indicator in the financial market. Matthias Vollbracht issues forecast on Bloomberg TV about the development of the Ifo index, based to Media Tenor data.

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