

Business Confidence

January 2014

In January 2014 the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator), obtained by summarizing the confidence climates of manufacturing, construction, market services and retail trade, increased to 86.8 from 83.8 in December.

The confidence index in manufacturing fell to 97.7 from 98.2. Production expectations improved (from 4 to 5) while assessments on order books remained stable (to -27); inventories increased (from -4 to -1).

The confidence index in construction fell to 76.5 from 82.2. Assessments on order books and construction plans and employment expectations worsened (from -42 to -49 and from -21 to -23, respectively).

The market services confidence index rose to 88.5 from 80.9. The index increased in Transportation and storage (from 84.2 to 108.0), in Information and communication (from 83.6 to 91.5) and in Business services and other services (from 74.8 to 83.7) while it decreased in Tourism services (from 74.2 to 70.8)

The retail trade confidence index rose to 93.5 from 90.7. The confidence increased in the large-scale distribution (from 92.2 to 92.8) and in small and medium scale distribution (from 90.7 to 94.8).

Business confidence climate (lesi) and sector climates (indexes 2005=100)

	2013				2014
	Sep	Oct	Nov	Dec	Jan
Confidence climate IESI	83.4	80.0	83.5	83.8	86.8
Manufacturing	96.8	97.3	98.0	98.2	97.7
Construction	79.0	81.0	80.0	82.2	76.5
Market services	80.3	75.1	80.8	80.9	88.5
Retail trade	92.1	89.7	91.4	90.7	93.5

For more details please refer to the Italian version

Time series are available at <http://dati.istat.it/?lang=en>

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