

Consumer and business confidence

October 2016

With regard to the consumer survey, the confidence climate index decreased in October 2016 from 108.6 to 108.0. The economic, personal and current components lowered (from 128.0 to 127.4, from 102.8 to 100.5 and from 106.8 to 102.8 respectively), while the future component grew from 112.8 to 114.3. The balance concerning expectations on unemployment increased from 29 to 31. The balance on inflation perceptions referring to the last 12 months and on inflation expectations for next 12 months lowered from -21 to -30 and from -12 to -25 respectively.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased from 101.2 to 102.4.

The confidence index in manufacturing rose from 102.1 to 103.0. Assessments on order books increased (from -14 to -11), while production expectations remained stable (at 9). The balance on inventories rose from 3 to 4.

The confidence index in construction increased slightly from 125.3 to 125.8. Both assessments on order books/construction plans and employment expectations are essentially stable (balances at -27 and -7, respectively).

The market services confidence index grew from 103.7 to 106.6. Assessments on order books and expectations on general economic situation improved (balances from 2 to 8 and from 3 to 6, respectively) while expectations on order books remained stable (balance equal 5).

The retail trade confidence index decreased from 102.0 to 101.3. Assessments on current sales and expectations on future sales worsened (the balance from 3 to -1 and from 24 to 22, respectively). The balance concerning volume of stocks decreased. The index decreased in the large scale distribution (from 100.3 to 99.4) and remains stable in small and medium scale distribution (at 104.6).

TABLE 1 – CONSUMER CONFIDENCE CLIMATES, ISTAT ECONOMIC SENTIMENT INDICATOR AND BUSINESS CONFIDENCE CLIMATE (SEASONALLY ADJUSTED INDEXES 2010=100)

	2016				
	Jun	Jul	Aug	Sep	Oct
Consumer Confidence climate	110.1	111.2	109.1	108.6	108.0
Economic climate	131.6	129.9	125.6	128.0	127.4
Personal climate ^(a)	103.0	105.0	103.6	102.8	100.5
Current climate ^(a)	108.2	109.1	107.2	106.8	102.8
Future climate	112.9	114.8	112.2	112.8	114.3
Confidence climate IESI	101,1	103,4	99,6	101,2	102,4
Manufacturing	102.8	103.0	101.3	102.1	103.0
Construction ^(a)	121.6	126.2	123.5	125.3	125.8
Market services	104.9	108.4	102.6	103.7	106.6
Retail trade	99.3	101.6	97.4	102.0	101.3

(a) Seasonality not present.

For more details please refer to the Italian version

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

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