

Business Confidence

June 2012

Starting from June 2012, Istat released a new composite business confidence climate index (IESI, Istat Economic Sentiment Indicator). The composite index, obtained by summarising the confidence climates of manufacturing, construction, market services and retail trade, was stable at 75.4 (75.5 in May).

The seasonally adjusted confidence index in manufacturing improved to 88.9 from 86.6 in May. Assessments on order books and production expectations improved while inventories decreased.

The seasonally adjusted confidence index in construction rose to 85.6 from 82.2 because of improvement of assessments on order books and of employment expectations (the balances passing to -44 from -45 and to -12 from -19).

The seasonally adjusted market services confidence index decreased to 70.7 in June (from 72.7 in May). The index declined in Tourism services (to 57.6), in Transportation and storage (to 71.3) and in Business services and other services (to 75.0). Instead, increased in Information and communication (to 71.7).

The seasonally adjusted retail trade confidence index increased to 82.4 in June (from 76.2 in May). The confidence increased to 87.8 (from 86.9) in small and medium scale distribution and to 79.3 from 67.5 in large scale distribution.

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

| | 2012 | | | | |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|
| | Feb | Mar | Apr | May | Jun |
| Confidence climate IESI | 79.6 | 81.8 | 78.2 | 75.5 | 75.4 |
| Manufacturing | 90.9 | 91.0 | 89.4 | 86.6 | 88.9 |
| Construction | 84.6 | 82.6 | 83.9 | 82.2 | 85.6 |
| Market services | 78.8 | 82.0 | 75.8 | 72.7 | 70.7 |
| Retail trade | 81.9 | 83.7 | 81.9 | 76.2 | 82.4 |

For more details please refer to the Italian version

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Contact person:

Pasquale Papa tel. +39 0646736437

email papa@istat.it

Patrizia Margani tel. +39 0646736463

email pmargani@istat.it

Luciana Crosilla tel. +39 0646736440

email lcrosilla@istat.it

Solange Leproux tel. +39 0646736441

email sleproux@istat.it

Emilia Matera tel. +39 0646736435

email ematera@istat.it

ISTAT – Italian National Statistical Institute