

Business Confidence

July 2012

Starting from June 2012, Istat released a new composite business confidence climate index (IESI, Istat Economic Sentiment Indicator). The composite index, obtained by summarizing the confidence climates of manufacturing, construction, market services and retail trade, increased to 81.8 from 75.8 in June.

The seasonally adjusted confidence index in manufacturing decreased to 87.1 from 88.7 in June. Assessments on order books and production expectations worsened while inventories increased.

The seasonally adjusted confidence index in construction fell to 84.0 from 85.6. Employment expectations decreased (from -12 to -15) while assessments on order books remained stable (to -44).

The seasonally adjusted market services confidence index increased to 81.7 in July (from 71.1 in June). The index increased in Tourism services (to 68.5), in Information and communication (to 84.7), in Business services and other services (to 84.0) and in Transportation and storage (to 79.4).

The seasonally adjusted retail trade confidence index decreased to 77.7 in July (from 81.9 in June). The confidence increased to 88.4 from 87.8 in small and medium scale distribution while decreased to 67.7 from 79.0 in large scale distribution.

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

| | 2012 | | | | |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|
| | Mar | Apr | May | Jun | Jul |
| Confidence climate IESI | 82.2 | 78.5 | 76.0 | 75.8 | 81.8 |
| Manufacturing | 90.9 | 89.3 | 86.5 | 88.7 | 87.1 |
| Construction | 82.6 | 83.9 | 82.1 | 85.6 | 84.0 |
| Market services | 82.1 | 75.9 | 72.8 | 71.1 | 81.7 |
| Retail trade | 83.2 | 81.3 | 75.5 | 81.9 | 77.7 |

For more details please refer to the Italian version

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