

## Business Confidence

June 2013

In June 2013 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, decreased to 76.1 from 80.2 in May.

The confidence index in manufacturing rose to 90.2 from 88.7. Assessments on order books improved (from -43 to -39); production expectations and inventories remained stable (to -2 and to 1, respectively).

The confidence index in construction decreased to 71.0 from 81.0. Assessments on order books and construction plans and employment expectations decreased (from -49 to -56 and from -13 to -27, respectively).

The market services confidence index fell to 70.6 from 76.4 in May. The index increased in Transportation and storage (from 60.4 to 60.6), in Tourism services (from 73.1 to 76.9) and in Information and communication (from 77.4 to 78.8) while it decreased in Business services and other services (from 86.9 to 72.1).

The retail trade confidence index fell to 80.7 from 80.8 in May. The confidence increased in large scale distribution (from 70.8 to 80.0) while it decreased in small and medium scale distribution (from 90.0 to 84.4).

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

	2013				
	Feb	Mar	Apr	May	Jun
<b>Confidence climate IESI</b>	<b>78.5</b>	<b>78.8</b>	<b>75.1</b>	<b>80.2</b>	<b>76.1</b>
Manufacturing	88.6	89.0	88.1	88.7	90.2
Construction	81.1	79.4	77.7	81.0	71.0
Market services	73.8	73.7	68.2	76.4	70.6
Retail trade	76.6	76.5	78.3	80.8	80.7

**For more details please refer to the Italian version**

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

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