

## Business Confidence

*August 2014*

In August 2014 the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) decreased to 88.2 from 90.8 in July.

The confidence index in manufacturing fell to 95.7 from 99.1. Assessments on order books and production expectations worsened (from -23 to -24 and from 7 to 1, respectively); inventories increased (from 0 to 3).

The confidence index in construction fell to 77.0 from 83.0. Assessments on order books and construction plans and employment expectations worsened (from -45 to -48 and from -14 to -22, respectively).

The market services confidence index fell to 87.5 from 92.3. The index decreased in Transportation and storage (from 117.3 to 111.4), in Tourism services (from 74.6 to 69.0) and in Business services and other services (from 94.2 to 88.0) while it increased in Information and communication (from 67.5 to 74.6).

The retail trade confidence index fell to 98.3 from 101.4. The confidence decreased in the large-scale distribution (from 101.0 to 97.2) and in small and medium scale distribution (from 102.7 to 99.3).

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

	2014				
	Apr	May	Jun	Jul	Aug
<b>Confidence climate - IESI</b>	<b>88.9</b>	<b>86.9</b>	<b>88.2</b>	<b>90.8</b>	<b>88.2</b>
Manufacturing	99.6	99.7	99.4	99.1	95.7
Construction	75.1	73.6	81.3	83.0	77.0
Market services	91.3	87.5	88.0	92.3	87.5
Retail trade	98.0	98.6	101.4	101.4	98.3

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

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

Date of previous release: 28 July 2014

Date of next release: 26 September 2014

#### Contact person:

Alessandra Righi tel. +39 0646736437 email [righi@istat.it](mailto:righi@istat.it)  
 Patrizia Margani tel. +39 0646736463 email [pmargani@istat.it](mailto:pmargani@istat.it)  
 Luciana Crosilla tel. +39 0646736440 email [lcrosilla@istat.it](mailto:lcrosilla@istat.it)  
 Solange Leproux tel. +39 0646736441 email [sleproux@istat.it](mailto:sleproux@istat.it)  
 Emilia Matera tel. +39 0646736435 email [ematera@istat.it](mailto:ematera@istat.it)

ISTAT – Italian National Statistical Institute