

## Consumer and Business Confidence

April 2015

In April 2015 with regards to the Consumer survey, the confidence climate index decreased from 110.7 to 108.2. The decrease is explained by all components: economic, personal, current and future, which declined respectively from 144.1 to 134.4, from 99.7 to 98.9, from 102.2 to 101.3 and from 123.6 to 118.6. The balance concerning expectations on unemployment increased from -1 to 22. The balance on inflation perceptions referring to the last 12 months increased from -26 to -15 registered in the previous month. The balance on inflation expectations for next 12 months also increased from -28 to -13.

With regard to business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) decreased from 103.0 in March to 102.1.

The confidence index in manufacturing rose from 103.7 to 104.1. Assessments on order books improved (from -11 to -10), production expectations and inventories remained stable (to 10 and to 3, respectively).

The confidence index in construction fell from 116.0 to 113.3. Assessments on order books and construction plans and employment expectations worsened (from -36 to -38 and from -11 a -12, respectively).

The market services confidence index fell from 108.1 to 104.4. The index decreased in Transportation and storage (from 127.9 to 116.9), in Tourism services (from 101.6 to 90.8), in Information and communication (from 105.7 to 103.6) and in Business services and Other services (from 101.7 to 99.5).

The retail trade confidence index rose from 103.0 to 105.9. The confidence increased in the large scale distribution (from 101.4 to 106.7) while it decreased in small and medium scale distribution (from 106.3 to 102.8).

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

	2014		2015		
	Dec	Jan	Feb	Mar	Apr
<b>Confidence climate</b>	<b>97.8</b>	<b>101.7</b>	<b>107.6</b>	<b>110.7</b>	<b>108.2</b>
Economic climate	110.7	117.0	137.5	144.1	134.4
Personal climate (a)	92.6	96.6	98.0	99.7	98.9
Current climate (a)	89.7	94.7	98.5	102.2	101.3
Future climate	107.5	112.5	121.6	123.6	118.6
<b>Confidence climate IESI</b>	<b>93.2</b>	<b>94.6</b>	<b>97.5</b>	<b>103.0</b>	<b>102.1</b>
Manufacturing	99.6	100.0	100.5	103.7	104.1
Construction (a)	99.3	107.2	108.5	116.0	113.3
Market services	91.0	92.5	100.4	108.1	104.4
Retail trade	101.3	97.7	101.0	103.0	105.9

(a) Not seasonal effect 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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