

Consumer and Business Confidence

May 2015

In May 2015 with regards to the Consumer survey, the confidence climate index decreased from 108,0 to 105,7. The decrease is explained by all components: economic, personal, current and future, which declined respectively from 134.0 to 129.5, from 98.9 to 98.5, from 101.3 to 101.0 and from 118.3 to 114.4. The balance concerning expectations on unemployment increased from 22 to 30. The balance on inflation perceptions referring to the last 12 months increased from -15 to -14 registered in the previous month. The balance on inflation expectations for next 12 months decreased from -13 to -15.

With regard to business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) decreased from 102.1 in April to 102.0 .

The confidence index in manufacturing fell from 104.0 to 103.5. Production expectations improved (from 10 to 11) while assessments on order books worsened (from -11 to -12), and inventories remained stable (to 3).

The confidence index in construction fell from 113.3 to 111.8. Assessments on order books and construction plans improved (from -38 to -37) and employment expectations worsened (from -12 to -16).

The market services confidence index rose from 104.5 to 104.9. The index increased in Transportation and storage (from 116.9 to 119.2), in Tourism services (from 91.7 to 105.4) and in Business services and Other services (from 99.4 to 101.4) while it decreased in Information and communication (from 103.6 to 100.9).

The retail trade confidence index fell from 105.9 to 104.3. The confidence decreased in the large scale distribution (from 106.4 to 103.3) while it increased in small and medium scale distribution (from 102.7 to 104.9).

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

	2015				
	Jan	Feb	Mar	Apr	May
Confidence climate	101.6	107.5	110.6	108.0	105.7
Economic climate	116.9	137.2	143.7	134.0	129.5
Personal climate (a)	96.6	98.0	99.7	98.9	98.5
Current climate (a)	94.7	98.5	102.2	101.3	101.0
Future climate	112.4	121.4	123.4	118.3	114.4
Confidence climate IESI	94.6	97.4	103.2	102.1	102.0
Manufacturing	100.0	100.5	103.6	104.0	103.5
Construction (a)	107.2	108.5	116.0	113.3	111.8
Market services	92.5	100.5	108.2	104.5	104.9
Retail trade	97.7	101.0	103.3	105.9	104.3

(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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