

Business Confidence in the Industry sector

December 2011 manufacturing – November and December 2011 construction

In December the seasonally adjusted confidence indicator in manufacturing fell from 94.0 in November to 92.5. Assessments on order books and production expectations worsened, inventories increased.

According to the quarterly questions on export activity, in the fourth quarter 2011 respondents' assessment and expectations on export turnover worsened. The share of surveyed firms reporting the existence of considerable obstacles limiting their export activity decreased.

Starting from data referring to November 2011, the survey on the construction sector has been redesigned. Its timing is now aligned to the other business climate surveys concerning the manufacturing and service sectors. Henceforth in the current release November and December data are published.

In November the seasonally adjusted confidence index in construction rose to 87.2 from 80.5 in October. Assessments on order books and employment expectations improved (the balance rose from -46 to -42 and from -19 to -11, respectively). In December, the seasonally adjusted confidence index in construction fell to 80.1 from 87.2 in November. Both assessments on order books and employment expectations worsened (the balance from -42 to -50 and from -11 to -16, respectively).

Confidence Climate and its component series (index 2005=100 and balances. Seasonally adjusted data)

	2011				
	Aug	Sep	Oct	Nov	Dec
Manufacturing					
Confidence Climate	98.5	94.4	93.9	94.0	92.5
Assessments of order books	-22	-28	-30	-31	-33
Stocks of finished products	2	1	1	1	3
Production expectations	6	-1	0	2	0
Construction					
Confidence Climate	77.3	78.9	80.5	87.2	80.1
Assessments of order books	-54	-50	-46	-42	-50
Employment expectations	-17	-18	-19	-11	-16

For more details please refer to the Italian version

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