

## Business Confidence

*August 2013*

In August 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, increased to 82.2 from 79.8 in July.

The confidence index in manufacturing rose to 92.9 from 91.8. Assessments on order books improved (from -37 to -32) and production expectations worsened (from 0 to -1); inventories increased (from 0 to 1).

The confidence index in construction decreased slightly to 76.1 from 76.5. Employment expectations increased (from -20 to -18) and assessments on order books and construction plans remained stable (to -52).

The market services confidence index rose to 79.7 from 75.7 in July. The index increased in Transportation and storage (from 74.6 to 80.6), in Tourism services (from 62.2 to 68.8) and in Business services and other services (from 74.5 to 80.3) while it decreased in Information and communication (from 84.3 to 82.7).

The retail trade confidence index rose to 85.9 from 82.7 in July. The confidence increased in large scale distribution (from 73.3 to 80.6) and in small and medium scale distribution (from 91.0 to 92.7).

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

	2013				
	Apr	May	Jun	Jul	Aug
<b>Confidence climate IESI</b>	<b>75.7</b>	<b>80.4</b>	<b>76.5</b>	<b>79.8</b>	<b>82.2</b>
Manufacturing	88.2	88.9	90.6	91.8	92.9
Construction	77.7	81.1	71.1	76.5	76.1
Market services	68.4	76.5	70.8	75.7	79.7
Retail trade	78.9	81.2	81.5	82.7	85.9

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

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

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