

Consumer and Business Confidence Surveys

January 2015

In January 2015 with regards to the Consumer survey, the confidence climate index increased from 99.9 to 104.0. The increase is due to a growth in all components: economic, personal, current and future that increased respectively from 103.5 to 109.2, from 98.0 to 102.2, from 97.2 to 102.5 and from 101.9 to 106.5.

The balance concerning expectations on unemployment decreased from 48 to 41. The balance on inflation perceptions referring to the last 12 months decreased from -5 to -22, which is the value registered in the previous month. The balance on inflation expectations for the next 12 months also decreased from -18 to -31.

With regard to Business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased to 91.6 from 87.6 in December.

The confidence index in the manufacturing sector fell to 97.1 from 97.3. Production expectations worsened (from 4 to 3) while assessments on order books remained stable (at -24); inventories decreased (from 2 to 1).

The confidence index in the construction sector rose to 77.3 from 72.6. Employment expectations improved (from -27 to -17) while assessments on order books and construction plans remained stable (at -53).

The market services confidence index rose to 94.7 from 86.8. The index increased in Transportation and storage (from 80.5 to 108.0), in Tourism services (from 73.3 to 89.3), in Information and communication (from 83.4 to 90.1) and in Business services and Other services (from 85.0 to 90.7).

The retail trade confidence index fell to 99.5 from 104.7. The confidence decreased both in the large-scale distribution (from 105.5 to 99.8) and in small and medium scale distribution (from 104.6 to 99.7).

TABLE 1 – CONSUMER CONFIDENCE CLIMATES, ISTAT ECONOMIC SENTIMENT INDICATOR AND BUSINESS CONFIDENCE CLIMATES (SEASONALLY ADJUSTED INDEXES 2005=100)

| | 2014 | | | | 2015 |
|--------------------------------|--------------|--------------|--------------|-------------|--------------|
| | Sep | Oct | Nov | Dec | Jan |
| Confidence climate | 102.0 | 101.4 | 100.4 | 99.9 | 104.0 |
| Economic climate | 105.7 | 101.5 | 104.1 | 103.5 | 109.2 |
| Personal climate (a) | 101.5 | 100.7 | 99.1 | 98.0 | 102.2 |
| Current climate (a) | 102.6 | 100.6 | 99.0 | 97.2 | 102.5 |
| Future climate | 102.8 | 101.7 | 101.9 | 101.9 | 106.5 |
| Confidence climate IESI | 86.7 | 89.4 | 87.8 | 87.6 | 91.6 |
| Manufacturing | 95.5 | 96.2 | 96.4 | 97.3 | 97.1 |
| Construction | 75.3 | 77.4 | 74.0 | 72.6 | 77.3 |
| Market services | 85.2 | 89.3 | 88.8 | 86.8 | 94.7 |
| Retail trade | 93.2 | 94.6 | 98.1 | 104.7 | 99.5 |

(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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