

## Consumer and Business Confidence

August 2015

In August 2015 with regard to the Consumer survey, the confidence climate index increased from 106.7 to 109.0. The increase is explained by all components: economic, personal, current and future, which rose from 128.2 to 132.3, from 99.5 to 101.4, from 101.7 to 104.0 and from 114.7 to 117.4, respectively. The balance concerning expectations on unemployment decreased from 28 to 27. The balance on inflation perceptions referring to the last 12 months increased from -17 to -14. The balance on inflation expectations for next 12 months increased from -22 to -14.

With regard to business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) decreased from 104.3 in July to 103.7.

The confidence index in manufacturing fell from 103.5 to 102.5. Assessments on order books worsened (from -12 to -15), production expectations and inventories remained stable (to 11 and to 3, respectively).

The confidence index in construction rose from 117.6 to 119.5. Assessments on order books and construction plans and employment expectations improved (from -34 to -32 and from -11 to -10, respectively).

The market services confidence index fell from 109.9 to 109.7. The index increased in Tourism services (from 105.1 to 116.9) and in Transportation and storage (from 125.6 to 128.3) while it decreased in Information and communication (from 107.0 to 102.0) and in Business services and Other services (from 104.7 to 101.6).

The retail trade confidence index rose from 106.9 to 107.5. The confidence increased in the large scale distribution (from 103.5 to 105.7) while it decreased in small and medium scale distribution (from 113.1 to 112.0).

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

	2015				
	Apr	May	Jun	Jul	Aug
<b>Confidence climate</b>	<b>108.2</b>	<b>105.9</b>	<b>109.5</b>	<b>106.7</b>	<b>109.0</b>
Economic climate	134.4	129.8	138.9	128.2	132.3
Personal climate (a)	98.9	98.5	100.0	99.5	101.4
Current climate (a)	101.3	101.0	103.3	101.7	104.0
Future climate	118.5	114.6	119.3	114.7	117.4
<b>Confidence climate IESI</b>	<b>102.1</b>	<b>101.7</b>	<b>104.7</b>	<b>104.3</b>	<b>103.7</b>
Manufacturing	103.9	103.3	103.8	103.5	102.5
Construction (a)	113.3	111.8	119.7	117.6	119.5
Market services	104.8	105.2	109.1	109.9	109.7
Retail trade	105.9	103.9	105.9	106.9	107.5

(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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Contact person:

**Alessandra Righi** ([righi@istat.it](mailto:righi@istat.it)).

Short term economic statistics directorate

Istat – National Institute of Statistics

Via Tuscolana. 1788 - 00173 Rome Italy

Phone +39 06 4673.6437