

Consumer and business confidence

September 2016

With regard to the consumer survey, the confidence climate index decreased in September 2016 from 109.1 to 108.7. The economic and the future components grew: economic from 125.7 to 128.0, future from 112.2 to 112.8, while the personal and the current components lowered (from 103.6 to 102.8 and from 107.2 to 106.8 respectively). The balance concerning expectations on unemployment fell from 35 to 29. The balance on inflation perceptions referring to the last 12 months and on inflation expectations for next 12 months rose from -22 to -21 and from -27 to -12 respectively.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased from 99.5 to 101.0 in September.

The confidence index in manufacturing rose from 101.1 to 101.9. Assessments on order books increased (from -18 to -14), but production expectations worsened (from 9 to 8). Inventories remained stable (at 3).

The confidence index in construction increased from 123.5 to 125.3. Both assessments on order books /construction plans and employment expectations recovered (balance from -28 to -27 and from -9 to -7, respectively).

The market services confidence index grew from 102.5 to 103.7. Expectations on order books improved (balance from 1 to 5) while assessments worsened (from 3 to 2 the balance). Expectations on general economic situation remained stable (balance equal 3).

The retail trade confidence index increased from 97.4 to 102.0. Assessments on current sales and expectations on future sales improved (the balance from -4 to 3 and from 17 to 24, respectively). The volume of stock was assessed stable. The index increased in the large scale distribution (from 95.6 to 100.4) and in small and medium scale distribution (from 101.4 to 104.6).

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

	2016				
	May	Jun	Jul	Aug	Sep
Confidence climate	112.5	110.1	111.2	109.1	108.7
Economic climate	135.5	131.6	130.0	125.7	128.0
Personal climate (a)	105.4	103.0	105.0	103.6	102.8
Current climate (a)	109.8	108.2	109.1	107.2	106.8
Future climate	117.6	112.9	114.8	112.2	112.8
Confidence climate IESI	103.0	101.2	103.2	99.5	101.0
Manufacturing	102.1	102.8	102.9	101.1	101.9
Construction (a)	120.4	121.6	126.2	123.5	125.3
Market services	107.2	104.9	108.2	102.5	103.7
Retail trade	100.7	99.3	101.3	97.4	102.0

(a) Seasonality not 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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