

Consumer and business confidence

February 2017

With regard to the consumer survey, the confidence climate index decreased in February 2017 from 108.6 to 106.6. All components worsened: economic, personal, current and future (from 124.6 to 121.2, from 103.8 to 102.1, from 107.6 to 104.7 and from 111.5 to 109.6, respectively). The balance concerning expectations on unemployment decreased from 32 to 30. The balance on inflation perceptions referring to the last 12 months grew from -28 to -16 while the balance on inflation expectations for next 12 months fell from -10 to -17.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased from 103.3 to 104.0.

The confidence index in manufacturing increased from 105.0 to 106.3. Assessments on order books improved (the balance from -10 to -6), while production expectations worsened (the balance from 13 to 12). The balance on inventories increased (from 3 to 4).

The confidence index in construction remains stable at 123.9. Assessments on order books/construction plans slightly worsened (balances from -31 to -32) and employment expectations improved (balance from -6 to -4).

The market services confidence index increased from 105.4 to 105.5. Assessments on order books improved (balances from 11 to 14), the expectations on order books are stable (balance at 2), while expectations on general economic situation worsened (balance from 3 to 0).

The retail trade confidence index increased from 103.4 to 108.5. Both assessments on current sales and expectations on future sales improved (the balance from 8 to 12 and from 25 to 34, respectively). The balance concerning volume of stocks decreased. The index increased in the large scale distribution (from 102.1 to 110.6) and decreased in small and medium scale distribution (from 107.9 to 103.3).

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

	2016			2017	
	Oct	Nov	Dec	Jan	Feb
Consumer Confidence climate	107.9	107.9	110.8	108.6	106.6
Economic climate	127.2	127.1	133.1	124.6	121.2
Personal climate ^(a)	100.5	101.3	102.7	103.8	102.1
Current climate ^(a)	102.8	103.7	106.2	107.6	104.7
Future climate	114.2	113.6	116.0	111.5	109.6
Confidence climate IESI	102.4	101.4	100.5	103.3	104.0
Manufacturing	103.2	102.4	103.8	105.0	106.3
Construction ^(a)	125.8	124.2	120.4	123.9	123.9
Market services	106,5	105,1	102,5	105,4	105,5
Retail trade	101.5	106.3	107.3	103.4	108.5

(a) Seasonality not present.

For more details please refer to the Italian version

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

Date of previous release: 27 January 2017

Date of next release: 29 March 2017

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