

Consumer and business confidence

May 2017

With regard to the consumer survey, the confidence climate index decreased in May 2017 from 107.4 to 105.4. All components worsened: economic, personal, current and future (from 125.0 to 124.7, from 101.5 to 100.2, from 105.6 to 105.2 and from 110.1 to 108.1, respectively). The balance concerning expectations on unemployment grew from 29 to 33. The balance on inflation perceptions referring to the last 12 months lowered from -9 to -11 while the balance on inflation expectations for next 12 months grew from -17 to -14.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) decreased from 106.8 to 106.2.

The confidence index in manufacturing decreased from 107.7 to 106.9. Assessments on order books and production expectations worsened (balances from -4 to -7 and from 15 to 14, respectively). The balance on inventories decreased (from 3 to 2).

The confidence index in construction remains basically stable (index from 128.0 to 128.1). Assessments on order books/construction plans worsened (from -26 to -27 the balance) and employment expectations improved (balance from -5 to -4).

The market services confidence index decreased from 107.2 to 105.5. Both assessments and expectations on order books worsened (balances from 15 to 13 and from 7 to 6, respectively). Assessments on business trend worsened (from 12 to 9).

The retail trade confidence index increased from 110.8 to 111.1. Assessments on current sales improved (from 12 to 13 the balance) while expectations on future sales worsened (the balance from 35 to 34). The balance concerning volume of stocks increased (from 6 to 7 the balance). The index increased in the large scale distribution (from 111.0 to 114.7) and decreased in small and medium scale distribution (from 110.3 to 101.7).

TABLE 1. CONSUMER CONFIDENCE CLIMATES, ISTAT ECONOMIC SENTIMENT INDICATOR AND BUSINESS CONFIDENCE CLIMATES. Seasonally adjusted indexes 2010=100

	2017				
	Jan	Feb	Mar	Apr	May
Consumer Confidence climate	108.6	106.5	107.4	107.4	105.4
Economic climate ^(a)	124.4	120.8	126.4	125.0	124.7
Personal climate ^(a)	103.8	102.1	101.0	101.5	100.2
Current climate ^(a)	107.6	104.7	104.5	105.6	105.2
Future climate ^(a)	111.1	109.9	111.6	110.1	108.1
Confidence climate IESI	103.4	105.3	105.2	106.8	106.2
Manufacturing	105.0	106.3	107.0	107.7	106.9
Construction ^(a)	123.9	123.9	123.3	128.0	128.1
Market services	106.2	107.7	106.3	107.2	105.5
Retail trade	103.5	108.6	109.0	110.8	111.1

(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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