

Consumer and business confidence

August 2017

With regard to the consumer survey, the confidence climate index increased in August 2017 from 106.9 to 110.8. All components improved: economic, personal, current and future (from 123.1 to 128.1, from 101.6 to 105.6, from 106.3 to 109.3 and from 108.4 to 114.0, respectively). The balance concerning expectations on unemployment lowered from 37.1 to 32.3. The balance on inflation perceptions referring to the last 12 months and the balance on inflation expectations for next 12 months grew from -13.1 to -11.1 and from -13.7 to -9.5.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased from 105.6 to 107.0.

The confidence index in manufacturing increased from 107.8 to 108.1. Assessments on order books worsened, while production expectations improved. The balance on inventories decreased.

The confidence index in construction decreased (index from 131.1 to 128.4). Both assessments on order books/construction plans and employment expectations worsened (balance from -24.3 to -26.6 and from -2.6 to -3.7, respectively).

The market services confidence index increased from 105.1 to 107.0. Assessments on order books worsened (balances from 10.8 to 9.8) while expectations on order books and assessments on business trend improved (balances from 5.4 to 9.2 and from 10.6 to 13.9 respectively).

The retail trade confidence index decreased from 108.8 to 105.3. Both assessments on current sales and expectations on future sales worsened (the first balance from 20.5 to 16.4, the second one from 24.1 to 20.7). The balance concerning volume of stocks increased (from 10.6 to 13.9). The index worsened in the large scale distribution (from 110.1 to 104.3) and increased in small and medium scale distribution (from 103.8 to 105.2).

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

	2017				
	Apr	May	Jun	Jul	Aug
Consumer Confidence climate	107.5	105.6	106.6	106.9	110.8
Economic climate	123.8	122.2	123.8	123.1	128.1
Personal climate ^(a)	101.5	100.2	100.9	101.6	105.6
Current climate ^(a)	105.6	105.2	105.7	106.3	109.3
Future climate	110.1	106.8	107.9	108.4	114.0
Confidence climate IESI	106.8	106.2	106.4	105.6	107.0
Manufacturing	107.7	107.0	107.4	107.8	108.1
Construction ^(a)	128.0	128.1	129.8	131.1	128.4
Market services	107.3	105.7	106.1	105.1	107.0
Retail trade	110.6	110.8	108.5	108.8	105.3

(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: 26 July 2017

Date of next release: 27 September 2017

Contact person:

Luciana Crosilla (lcrosilla@istat.it).

Istat – National Institute of Statistics

Via Tuscolana, 1788 - 00173 Rome, Italy

Phone +39 06 4673.6440