

Consumer and business confidence

October 2017

With regard to the consumer survey, the confidence climate index improved slightly in October 2017 from 115.6 to 116.1. The economic, personal and current components decreased (from 143.9 to 143.6, from 106.5 to 105.9 and from 112.3 to 111.5 respectively), while the future component remained basically stable (from 121.5 to 121.6). The balance concerning expectations on unemployment grew from 11.8 to 13.2. Both the balance on inflation perceptions referring to the last 12 months and the balance on inflation expectations for next 12 months improved from -14.2 to -4.3 and from -3.8 to -2.6.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased from 108.1 to 109.1.

The confidence index in manufacturing increased from 110.5 to 111.0. Assessments on order books and production expectations improved. The balance on inventories decreased.

The confidence index in construction decreases (index from 132.1 to 130.3). Both assessments on order books/construction plans and employment expectations worsened (balance from -21.3 to -21.6 and from -4.1 to -6.3, respectively).

The market services confidence index increased from 107.1 to 107.6. Both the assessments on order books and the assessments on business trend worsened (balances from 12.2 to 11.7 and from 13.2 to 11.8, respectively) while expectations on order books improved (balances from 7.6 to 11.2).

The retail trade confidence index increased from 109.1 to 113.2. Both the assessments on current sales and the expectations on future sales improved (balances from 16.3 to 25.9 and from 28.0 to 30.5, respectively), while the assessments on volume of stocks decreased (balance from 9.4 to 8.7). The index improved from 111.2 to 116.0 in the large scale distribution and from 102.5 to 104.6 in the small and medium scale distribution.

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

	2017				
	Jun	Jul	Aug	Set	Oct
Consumer Confidence climate	106.8	107.2	111.2	115.6	116.1
Economic climate	124.5	124.1	129.3	143.9	143.6
Personal climate ^(a)	100.9	101.6	105.6	106.5	105.9
Current climate ^(a)	105.7	106.3	109.3	112.3	111.5
Future climate	108.3	108.9	114.6	121.5	121.6
Confidence climate IESI	106.5	105.7	107.1	108.1	109.1
Manufacturing	107.7	108.0	108.5	110.5	111.0
Construction ^(a)	129.8	131.1	128.4	132.1	130.3
Market services	106,1	105,1	107,1	107,1	107,6
Retail trade	108.7	108.9	105.6	109.1	113.2

(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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Contact person:

Luciana Crosilla (lcrosilla@istat.it).

Istat – National Institute of Statistics

Via Tuscolana, 1788 - 00173 Rome, Italy

Phone +39 06 4673.6440