

Business Confidence in the Industry sector

March 2011 manufacturing – February 2011 construction

In March the seasonally adjusted confidence indicator in manufacturing rose from 103.1 in February to 103.8. The improvement stemmed from a recovery in production expectations, which came along with stable opinions on the current state of order books and on stocks of finished products. Differences emerged at sector and geographical level.

According to the quarterly questions on export activity, in the first quarter 2011, respondents' expectations on export turnover improved. The share of surveyed firms reporting the existence of considerable obstacles limiting their export activity also increased.

In February the seasonally adjusted confidence index in construction fell from 79.2 in January to 79. Assessments of order books worsened (the balance declined from -51 to -55) while employment expectations improved (from -17 to -12 the relative balance).

Confidence Climate and its component series (index 2005=100 and balances, seasonally adjusted data)

	2010		2011		
	Nov	Dec	Jan	Feb	March
Manufacturing					
Confidence Climate	101.7	103	103.5	103.1	103.8
Assessments of order books	-22	-18	-19	-18	-22
Stocks of finished products	0	-1	-1	0	0
Production expectations	14	13	15	14	16
Construction					
Confidence Climate	83.9	80.3	79.2	79.0	
Assessments of order books	-44	-49	-51	-55	
Employment expectations	-15	-16	-17	-12	

For more details please refer to the Italian version

Date of previous release: 24 february 2011

Date of next release: 28 April 2011

Contact person:

Marco Malgarini tel. + 39 0644482725

Patrizia Margani tel. +39 0644482841

Luciana Crosilla tel. +39 0644482721

ISTAT – Italian National Institute of Statistics

email mmalgarini@istat.it

email pmargani@istat.it

email lcrosilla@istat.it