

## Business Confidence in the Market Services Sector and in the Retail

### Trade

*May 2011*

The seasonally adjusted services confidence indicator decreased to 96.7 in May (from 97.9 in April). The index by sector improved in Transportation and storage (to 103.2) and in Information and communication (to 92.7); the indicator worsened instead in Tourism services (to 94.0) and in Business services and other services (to 96.7). On a regional basis, confidence declined in the South (to 101.6) and the North East (to 91.1) but improved in the North West (to 101.6) and in the Centre (to 98.6).

The seasonally adjusted retail trade confidence indicator decreased to 101.8 in May from 104 in April. The confidence diminished both in large scale distribution (moving to 100.9 from 105.1) and in small and medium scale distribution (passing to 105.1 from 106.3 of the previous month).

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

	2011				
	Jan	Feb	Mar	Apr	May
<b>SERVICES CONFIDENCE CLIMATE</b>	<b>98.3</b>	<b>99.4</b>	<b>97.7</b>	<b>97.9</b>	<b>96.7</b>
Assessments on demand	-4	-5	-11	-4	-4
Expectations of demand	6	3	4	5	-1
Expectations on economic situation	-19	-11	-11	-19	-16
<b>RETAIL TRADE CONFIDENCE CLIMATE</b>	<b>99.8</b>	<b>101.1</b>	<b>100.7</b>	<b>104.0</b>	<b>101.8</b>
Present business situation	-14	-14	-15	-10	-13
Expected business situation	8	12	13	16	14
Volume of stocks	8	8	9	7	8

For more details please refer to the Italian version

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