

## Business Confidence in the Industry sector

*June 2011 manufacturing – May 2011 construction*

In June the seasonally adjusted confidence indicator in manufacturing fell from 101.1 in May to 100.5. Assessments on order books worsened while production expectations remained unchanged and inventories increased.

In May the seasonally adjusted confidence index in construction rose to 80.6 from 73.3 in April. Both assessments on order books and employment expectations improved (the balance rose respectively from -56 to -49 and from -21 to -16).

Confidence Climate and its component series (index 2005=100 and balances. Seasonally adjusted data)

	2011				
	Feb	Mar	Apr	May	Jun
<b>Manufacturing</b>					
<b>Confidence Climate</b>	102.5	103.1	102.4	101.1	100.5
Assessments of order books	-19	-18	-19	-20	-21
Stocks of finished products	0	0	0	0	1
Production expectations	13	15	13	11	11
<b>Construction</b>					
<b>Confidence Climate</b>	78.8	77.1	73.3	80.6	
Assessments of order books	-55	-53	-56	-49	
Employment expectations	-12	-18	-21	-16	

For more details please refer to the Italian version

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