

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

### Trade

*July 2011*

The seasonally adjusted market services confidence indicator decreased to 94.3 in July (from 100.9 in June). The index diminished in all sectors: in Transportation and storage (to 97.9), in Tourism services (to 95.6), in Information and communication (to 88.8) and in Business services and other services (to 92.7). On a regional basis, confidence decreased in all macro-regions: in the North West (to 93.4), in the North East (to 91.5), in the Centre (to 99.3) and in the South (to 92.7).

The seasonally adjusted retail trade confidence indicator increased to 103.3 in July from 99.5 in June. The confidence improved both in large scale distribution (moving to 102.3 from 96.0) and in small and medium scale distribution (passing to 107.2 from 106.0 of the previous month).

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

	2011				
	Mar	Apr	May	Jun	Jul
<b>SERVICES CONFIDENCE CLIMATE</b>	<b>97.7</b>	<b>97.9</b>	<b>96.7</b>	<b>100.9</b>	<b>94.3</b>
Assessments on demand	-11	-4	-4	2	-8
Expectations of demand	4	6	-1	6	1
Expectations on economic situation	-11	-19	-16	-17	-21
<b>RETAIL TRADE CONFIDENCE CLIMATE</b>	<b>100.5</b>	<b>103.9</b>	<b>101.6</b>	<b>99.5</b>	<b>103.3</b>
Present business situation	-14	-10	-12	-13	-10
Expected business situation	12	15	13	9	12
Volume of stocks	9	7	8	10	6

For more details please refer to the Italian version

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