

## Business Confidence in the Industry sector

### *November 2011 manufacturing – October 2011 construction*

In November the seasonally adjusted confidence indicator in manufacturing rose to 94.4 from 94.2 in October. Assessments on order books worsened, while production expectations and inventories remained broadly unchanged. Differences emerged at sector and geographical level.

In October the seasonally adjusted confidence index in construction rose to 80.1 from 78.6 in September. Assessments of order books improved (balance from -50 to -46), while employment expectations worsened (the balance from -18 to -20).

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

	2011				
	July	Aug	Sep	Oct	Nov
<b>Manufacturing</b>					
Confidence Climate	98.0	98.7	94.6	94.2	94.4
Assessments of order books	-25	-22	-28	-29	-31
Stocks of finished products	1	1	1	1	1
Production expectations	7	6	0	0	2
<b>Construction</b>					
Confidence Climate	75.9	77.0	78.6	80.1	
Assessments of order books	-54	-54	-50	-46	
Employment expectations	-19	-17	-18	-20	

For more details please refer to the Italian version

Date of previous release: 26 October 2011

Date of next release: 29 December 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](mailto:mmalgarini@istat.it)

email [pmargani@istat.it](mailto:pmargani@istat.it)

email [lcrosilla@istat.it](mailto:lcrosilla@istat.it)