

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

January 2012

The seasonally adjusted market services confidence indicator decreased to 76.4 in January (from 80.2 in December 2011). The index increased in Information and communication (to 78.5) and decreased in Transportation and storage (to 79.4), in Tourism services (to 71.7) and in Business services and other services (to 76.8). On a regional basis, confidence worsened in all the regional partition, falling to 75.3 in the North West and in the North East, to 78.1 in the Centre and to 80.3 in the South.

The seasonally adjusted retail trade confidence indicator decreased to 78.4 in January (from 81.7 in December). The confidence diminished both in large scale distribution (moving to 65.5 from 68.1) and in small and medium scale distribution (passing to 88.6 from 93.5 of the previous month).

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

	2011				2012
	Sept	Oct	Nov	Dec	Jan
<b>SERVICES CONFIDENCE CLIMATE</b>	<b>82.2</b>	<b>87.0</b>	<b>84.6</b>	<b>80.2</b>	<b>76.4</b>
Assessments on demand	-9	-2	-9	-22	-18
Expectations of demand	-6	-11	-10	-14	-12
Expectations on economic situation	-48	-36	-38	-33	-50
<b>RETAIL TRADE CONFIDENCE CLIMATE</b>	<b>91.3</b>	<b>89.2</b>	<b>86.5</b>	<b>81.7</b>	<b>78.4</b>
Present business situation	-25	-31	-34	-39	-49
Expected business situation	0	0	-5	-12	-15
Volume of stocks	12	12	11	13	10

**For more details please refer to the Italian version**

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