

Business Confidence in the Industry sector

March 2012

In March the seasonally adjusted confidence indicator in manufacturing rose to 92.1 from 91.7 in February. Assessments on order books and inventories worsened while production expectations improved.

According to the quarterly questions on export activity, in the first quarter 2012 both respondents' assessment and expectations on export turnover improved. The share of surveyed firms reporting the existence of considerable obstacles limiting their export activity also increased.

In March the seasonally adjusted confidence index in construction fell to 81.8 from 82.6 in February. Assessments on order books remained stable (the balance at -50) and employment expectations worsened (the balance fell from -12 to -13).

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

| | 2011 | | 2012 | | |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| | Nov | Dec | Jan | Feb | Mar |
| Manufacturing | | | | | |
| Confidence Climate | 94.1 | 92.6 | 92.3 | 91.7 | 92.1 |
| Assessments of order books | -32 | -33 | -32 | -36 | -37 |
| Stocks of finished products | 1 | 2 | 1 | 2 | 1 |
| Production expectations | 2 | 1 | -2 | 0 | 2 |
| Construction | | | | | |
| Confidence Climate | 87.5 | 80.4 | 82.4 | 82.6 | 81.8 |
| Assessments of order books | -42 | -50 | -47 | -50 | -50 |
| Employment expectations | -11 | -15 | -15 | -12 | -13 |

For more details please refer to the Italian version

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