

Business Confidence

August 2012

Starting from June 2012, Istat released a new composite business confidence climate index (IESI, Istat Economic Sentiment Indicator). The composite index, obtained by summarizing the confidence climates of manufacturing, construction, market services and retail trade, decreased to 78.5 from 82.0 in July.

The seasonally adjusted confidence index in manufacturing increased to 87.2 from 87.1 in July. Assessments on order books improved while production expectations worsened and inventories remained stable.

The seasonally adjusted confidence index in construction fell to 82.0 from 83.8. Employment expectations decreased (from -15 to -17) while assessments on order books remained stable (to -44).

The seasonally adjusted market services confidence index decreased to 78.5 in August (from 82.0 in July). The index decreased in Transportation and storage (from 79.3 to 77.5), in Tourism services (from 68.2 to 64.3), in Information and communication (from 84.9 to 80.0) and in Business services and other services (from 83.9 to 82.4).

The seasonally adjusted retail trade confidence index decreased to 74.7 in August (from 77.5 in July). The confidence decreased in small and medium scale distribution (from 88.1 to 85.3) and in large scale distribution (from 68.0 to 62.0).

Business confidence climate (lesi) and sector climates (indexes 2005=100)

	2012				
	Apr	May	Jun	Jul	Aug
Confidence climate IESI	78.8	76.5	76.2	82.0	78.5
Manufacturing	89.3	86.4	88.7	87.1	87.2
Construction	83.8	82.0	85.4	83.8	82.0
Market services	76.0	73.0	71.3	82.0	78.5
Retail trade	81.2	75.4	81.7	77.5	74.7

For more details please refer to the Italian version

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