

## Business Confidence

January 2013

In January 2013 the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator), obtained by summarizing the confidence climates of manufacturing, construction, market services and retail trade, increased to 79.9 from 75.6 in December.

The confidence index in manufacturing fell to 88.2 from 88.9. Assessments on order books decreased while production expectations remained stable and inventories improved.

The confidence index in construction increased to 80.3 from 79.5. Employment expectations and assessments on order books and construction plans increased (from -18 to -15 and from -51 to -50, respectively).

The market services confidence index rose to 78.9 from 71.9 in December. The index increased in all sectors: in Transportation and storage (from 64.8 to 78.4), Information and communication (from 77.8 to 86.5), in Business services and other services (from 77.2 to 83.5) and in Tourism services (from 67.0 to 67.4).

The retail trade confidence index fell to 77.3 from 77.6 in December. The confidence decreased in large scale distribution (from 70.6 to 62.7) while it increased in small and medium scale distribution (from 85.8 to 89.5).

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

	2012				2013
	Sep	Oct	Nov	Dec	Jan
<b>Confidence climate IESI</b>	<b>77.2</b>	<b>77.9</b>	<b>77.1</b>	<b>75.6</b>	<b>79.9</b>
Manufacturing	88.4	87.7	88.4	88.9	88.2
Construction	85.8	81.0	79.6	79.5	80.3
Market services	72.3	75.7	73.5	71.9	78.9
Retail trade	78.7	79.8	80.6	77.6	77.3

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

Time series are available at <http://dati.istat.it/?lang=en>

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#### Contact person:

Roberto Gismondi tel. +39 0646736437 email [gismondi@istat.it](mailto:gismondi@istat.it)

Patrizia Margani tel. +39 0646736463 email [pmargani@istat.it](mailto:pmargani@istat.it)

Luciana Crosilla tel. +39 0646736440 email [lcrosilla@istat.it](mailto:lcrosilla@istat.it)

Solange Leproux tel. +39 0646736441 email [sleproux@istat.it](mailto:sleproux@istat.it)

Emilia Matera tel. +39 0646736435 email [ematera@istat.it](mailto:ematera@istat.it)

ISTAT – Italian National Statistical Institute