

Consumer and business confidence

November 2016

With regard to the consumer survey, the confidence climate index is essentially stable in November 2016 at 107.9 (108.0 in October). The economic component decreased slightly from 127.3 to 127.2 and the future component fell from 114.3 to 113.7. The personal and current components grew from 100.5 to 101.3 and from 102.8 to 103.7 respectively. The balance concerning expectations on unemployment lowered from 31 to 28. The balance on inflation perceptions referring to the last 12 months and on inflation expectations for next 12 months decreased from -30 to -34 and from -25 to -28 respectively.

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) decreased from 101.7 to 101.4.

The confidence index in manufacturing decreased from 102.9 to 102.0. Assessments on order books worsened (from -11 to -14), while production expectations increased (from 9 to 10). The balance on inventories remain stable at 5.

The confidence index in construction decreased from 125.8 to 124.2. Assessments on order books/construction plans improved (from -27 to -25) and employment expectations worsened (from -7 to -11).

The market services confidence index decreased from 106.6 to 105.2. Assessments on order books and expectations on general economic situation worsened (balances from 8 to 6 and from 5 to 3, respectively) while expectations on order books remained stable (balance equal 5).

The retail trade confidence index increased from 101,6 to 106,5. Assessments on current sales and expectations on future sales improved (the balance from -1 to 7 and from 23 to 29, respectively). The balance concerning volume of stocks decreased. The index increased in the large scale distribution (from 100.1 to 108,9) and decreased in small and medium scale distribution (from 104,6 to 100,4).

TABLE 1 – CONSUMER CONFIDENCE CLIMATES, ISTAT ECONOMIC SENTIMENT INDICATOR AND BUSINESS CONFIDENCE CLIMATE (SEASONALLY ADJUSTED INDEXES 2010=100)

	2016				
	Jul	Aug	Sep	Oct	Nov
Consumer Confidence climate	111.1	109.1	108.6	108.0	107.9
Economic climate	129.9	125.6	127.9	127.3	127.2
Personal climate ^(a)	105.0	103.6	102.8	100.5	101.3
Current climate ^(a)	109.1	107.2	106.8	102.8	103.7
Future climate	114.8	112.2	112.8	114.3	113.7
Confidence climate IESI	103,3	99,5	100,5	101,7	101,4
Manufacturing	103.0	101.2	102.0	102.9	102.0
Construction ^(a)	126.2	123.5	125.3	125.8	124.2
Market services	108.4	102.5	103.7	106.6	105.2
Retail trade	101.9	97.4	101.9	101.6	106.5

(a) Seasonality not present.

For more details please refer to the Italian version

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

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