

Consumer and business confidence

March 2017

With regard to the consumer survey, the confidence climate index grew in March 2017 from 106.6 to 107.6. The economic and future components improved (from 120.8 to 126.4 and from 109.9 to 111.6 respectively), while the personal and current components worsened from 102.1 to 101.0 and from 104.7 to 104.5. The balance concerning expectations on unemployment decreased from 28 to 24. Both the balance on inflation perceptions referring to the last 12 months and the balance on inflation expectations for next 12 months improved (from -16 to -7 and from -17 to -11 respectively).

With reference to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) increased from 104.3 to 105.1.

The confidence index in manufacturing increased from 106.4 to 107.1. Assessments on order books and production expectations improved (balances from -6 to -5 and from 13 to 14 respectively). The balance on inventories stayed stable (at 4).

The confidence index in construction decreased from 123.9 to 123.6. Assessments on order books/construction plans improved (balances from -32 to -30) and employment expectations worsened (balance from -4 to -7).

The market services confidence index increased from 105.5 to 106.5. Assessments on order books improved (balances from 14 to 15) while the expectations were stable (balance at 2). Expectations on general economic situation improved (balance from 0 to 1).

The retail trade confidence index increased from 108.4 to 108.7. Assessments on current sales improved (from 12 to 13 the balance) while expectations on future sales decreased (the balance from 33 to 27). The balance concerning volume of stocks decreased. The index decreased in the large scale distribution (from 110.6 to 109.2) and increased in small and medium scale distribution (from 103.2 to 106.7).

TABLE 1. CONSUMER CONFIDENCE CLIMATES, ISTAT ECONOMIC SENTIMENT INDICATOR AND BUSINESS CONFIDENCE CLIMATES. Seasonally adjusted indexes 2010=100

	2016		2017		
	Nov	Dec	Jan	Feb	Mar
Consumer Confidence climate	107.9	110.9	108.7	106.6	107.6
Economic climate ^(a)	124.2	130.0	124.4	120.8	126.4
Personal climate ^(a)	101.3	102.7	103.8	102.1	101.0
Current climate ^(a)	103.7	106.2	107.6	104.7	104.5
Future climate ^(a)	112.1	114.5	111.1	109.9	111.6
Confidence climate IESI	101.6	100.5	103.3	104.3	105.1
Manufacturing	102.4	103.8	105.0	106.4	107.1
Construction ^(a)	124.2	120.4	123.9	123.9	123.3
Market services	105.1	102.5	105.4	105.5	106.5
Retail trade	106.4	107.3	103.4	108.4	108.7

(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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