

Consumer and business confidence

August 2018

In August 2018, the consumer confidence index decreased (from 116.2 to 115.2). The economic, current and future components worsened (from 141.3 to 136.6, from 113.3 to 112.8 and from 120.9 to 119.3 respectively), while the personal component improved from 107.8 to 108.5. The balance concerning expectations on unemployment grew from 12.9 to 24.1. The balance on inflation perceptions referring to the last 12 months decreased from -3.8 to -5.6 while the balance on inflation expectations for next 12 months improved from -17.2 to -14.8.

Moving to the business surveys, the composite business confidence climate index (IESI, Istat Economic Sentiment Indicator) dropped from 105.3 to 103.8.

The confidence index in manufacturing declined (from 106.7 to 104.8). Assessments on order books and production expectations worsened (balance from -6.1 to -9.8 and from 13.5 to 12.5, respectively). The balance on inventories increased (balance from 3.1 to 3.8).

The confidence index in construction decreased (from 139.9 to 139.3). Assessments on order books/construction plans worsened (balance from -15.0 to -17.6) and employment expectations got better (balance from -0.2 to 1.7).

The market services confidence index came down from 105.9 to 104.7. Both the expectations on order books and the assessments on business trend worsened (balance from 9.1 to 6.2 and from 12.6 to 9.5, respectively) while the assessments on order books improved (balance from 7.8 to 9.9)

The retail trade confidence index improved (from 102.7 to 104.2). The assessments on current sales increased and the expectations on future sales came down (balances from 3.0 to 10.9 and from 26.3 to 21.2, respectively). The balance concerning the assessments on volume of stocks decreased (from 14.1 to 12.1). The index improved from 101.9 to 106.3 in the large scale distribution while worsened from 102.4 to 95.1 in the small and medium scale distribution.

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

	2018				
	Apr	May	Jun	Jul	Aug
Consumer Confidence climate	117.0	113.8	116.1	116.2	115.2
Economic climate	142.2	133.1	142.5	141.3	136.6
Personal climate ^(a)	108.0	107.7	107.1	107.8	108.5
Current climate ^(a)	114.0	112.4	111.8	113.3	112.8
Future climate	121.2	116.6	122.3	120.9	119.3
Confidence climate IESI	104.9	104.5	105.3	105.3	103.8
Manufacturing	107.5	107.5	106.7	106.7	104.8
Construction ^(a)	135.2	134.1	132.9	139.9	139.3
Market services	106,4	106,0	107,7	105,9	104,7
Retail trade	97.9	100.1	103.7	102.7	104.2

(a) Seasonality not present.

For more details please refer to the Italian version

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

Date of previous release: 26 July 2018

Date of next release: 27 September 2018

Contact person:

Luciana Crosilla (lcrosilla@istat.it).

Istat – National Institute of Statistics

Via Tuscolana, 1788 - 00173 Rome, Italy

Phone +39 06 4673.6440