



"Studi e Analisi" presents surveys and analysis carried out by the Research Department in its areas of interest

Assolombarda Quarterly Survey on the Business Services Sector of the Milan Area

(reference period: second quarter 2010)

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In the Milan Area, the opinion of business services¹ sector's entrepreneurs worsened for the second consecutive quarter moving on the level of the second period of 2009.

As a matter of fact, in terms of balances, orders, turnover and employment deteriorated.

The confidence climate² index worsened thanks to the reduction of current orders and expectations on orders; whilst the expectations on the Italian economic situation improved.

Regarding the forecasts for the next quarter, firms expected a deterioration in orders, turnover and employment. On the contrary, the expectations on the Italian economic situation, after the drop of the previous quarter, improved and the balance returned positive.

Offered services prices were indicated with an increase in the second quarter and with a reduction in the third period of 2010.

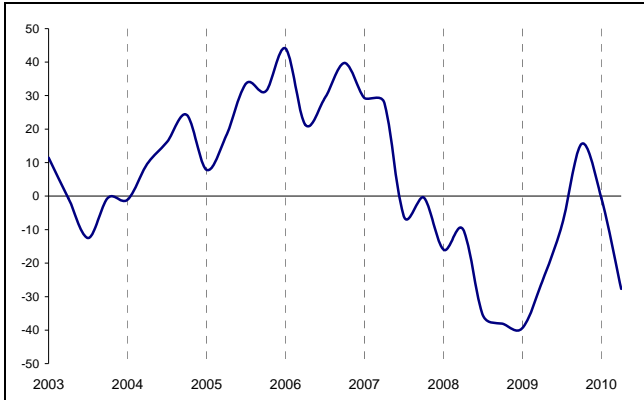
¹ Tables 4 and 5 show statistic information about each sector within business services (information technology, engineering, marketing and advertising, administrative and executive advice).

² The confidence climate is the arithmetic average of the balances of the following variables: assessment and expectation on orders, expectation on economic situation.

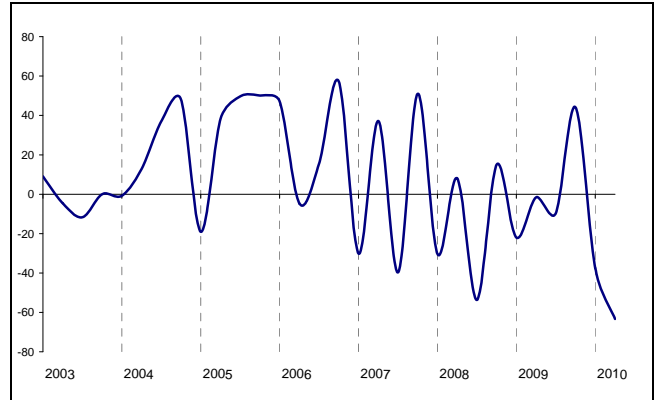


1 Graphs

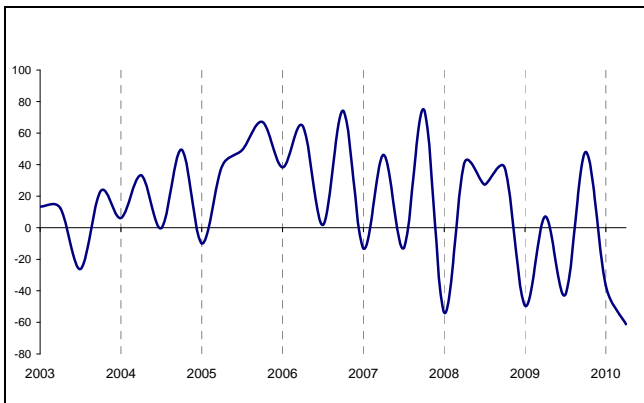
Graph 1 – Confidence climate



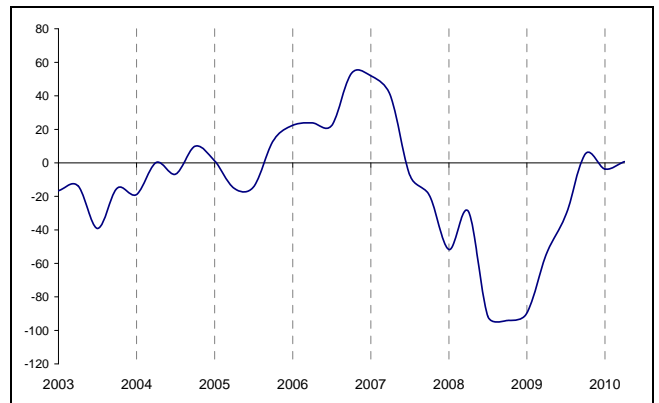
Graph 2 – Assessment on orders



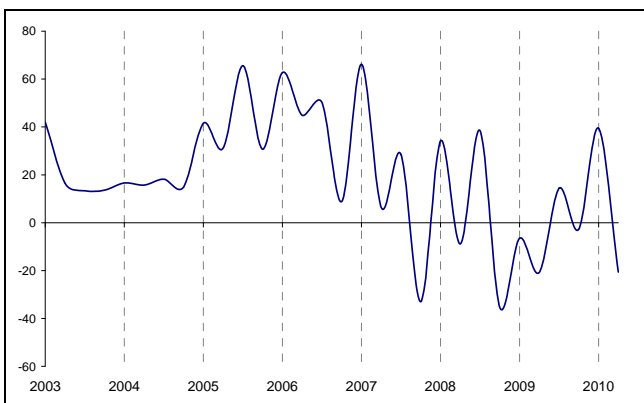
Graph 3 – Assessment on turnover



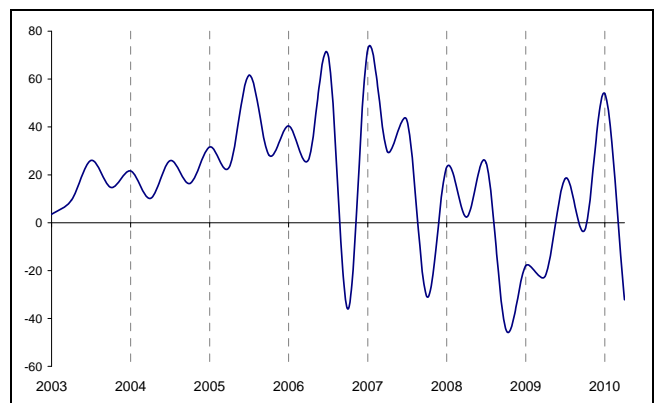
Graph 4 – Expectations on economic situation



Graph 5 – Expectation on orders



Graph 6 – Expectation on turnover



2 Raw data

Table 1 – Confidence climate

Reference period	index
second quarter 2009	-25.6
third quarter 2009	-8.7
fourth quarter 2009	15.6
first quarter 2010	-0.6
second quarter 2010	-27.7

Table 2 – Assessments

Reference period	Orders	Turnover	Employment	Service prices
second quarter 2009	-1.6	7.1	-17.8	-10.1
third quarter 2009	-9.6	-42.4	-32.0	-28.2
fourth quarter 2009	44.1	48.0	-29.7	76.8
first quarter 2010	-37.5	-36.8	5.3	-32.9
second quarter 2010	-63.3	-61.2	-41.7	15.8

Table 3 – Short term expectations

Reference period	Orders	Turnover	Employment	Service prices	Economic situation
second quarter 2009	-20.8	-22.1	0.8	13.0	-54.4
third quarter 2009	14.3	18.5	-14.2	28.1	-30.8
fourth quarter 2009	-2.7	-2.9	4.8	14.6	5.4
first quarter 2010	39.4	53.8	2.7	3.7	-3.7
second quarter 2010	-20.6	-32.2	-39.0	4.1	0.8

Table 4 – Assessments: sector data

Sector	Orders	Turnover	Employment	Service prices
Information technology	-40.9	-39.6	-26.1	0.3
Administrative and executive advice	-63.9	-62.7	-48.2	28.2
Engineering	-79.6	-72.2	-76.0	22.3
Marketing and advertising	-94.3	-95.5	-0.5	2.9
Business service	-63.3	-61.2	-41.7	15.8

Table 5 – Expectations: sector data

Sector	Orders	Turnover	Employment	Service prices	Economic situation
Information technology	-38.0	-35.4	-70.2	3.7	-6.9
Administrative and executive advice	-48.9	-42.9	-11.3	2.2	16.4
Engineering	1.9	-74.7	-68.0	10.6	-18.0
Marketing and advertising	87.7	90.2	0.5	0.7	-0.2
Business service	-20.6	-32.2	-39.0	4.1	0.8

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