



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

Assolombarda Quarterly Survey on the Industrial Trade Sector of the Milan Area

(reference period: second quarter 2010)

By Maria Grazia De Maglie

Research Department

Andrea Fioni
Head of Department

Maria Grazia De Maglie
Macroeconomy and service sector

Valeria Negri
Macroeconomy and industrial sector

Angela Signorelli
Social issues and labour market

<http://www.assolombarda.it/>
<mailto:stud@assolombarda.it>
main tel: 02.58370.328

The industrial trade confidence worsened and returned on the level of the third quarter of 2008.

Assessment on current orders and on turnover deteriorated: the balances, respectively, fell on the second quarter of 2009 values. On the contrary, assessment on employment rose even if its balance remained negative for the fifth consecutive quarter.

The confidence climate¹ index returned negative tanks the deterioration of current orders and the expectations on orders and on the Italian economic situation.

Expectations for the third quarter of 2010 were optimistic and signalled a new contraction in orders, in turnover and in employment.

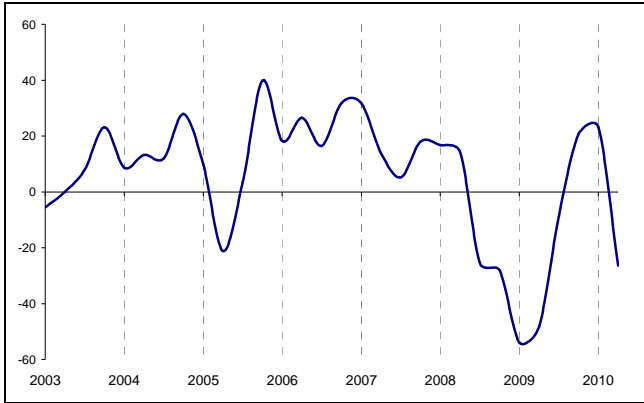
Regarding the prices of the services, entrepreneurs indicated an increase in the last quarter and a reduction in the forecasts for the following three months of 2010.

¹ The confidence climate is the arithmetic average of the balances of the following variables: assessment and expectation on orders, expectation on economic situation.

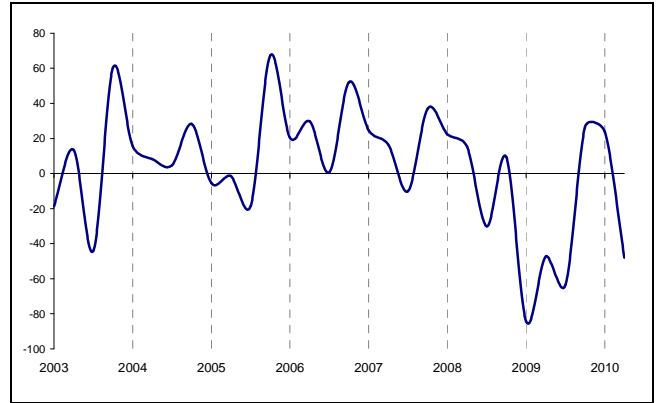


1 Graphs

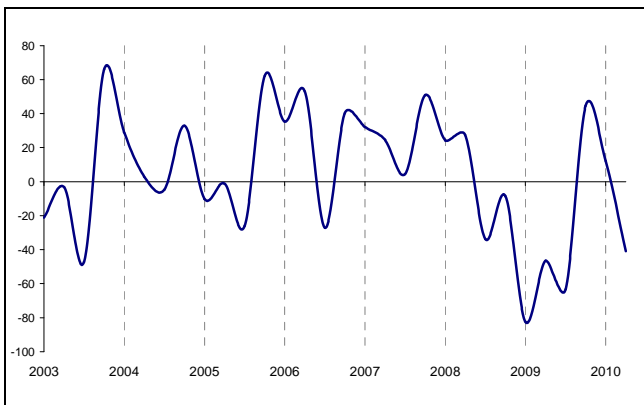
Graph 1 – Confidence climate



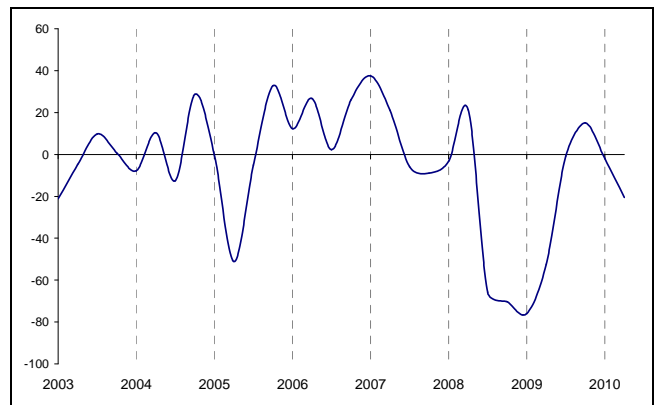
Graph 2 – Assessment on orders



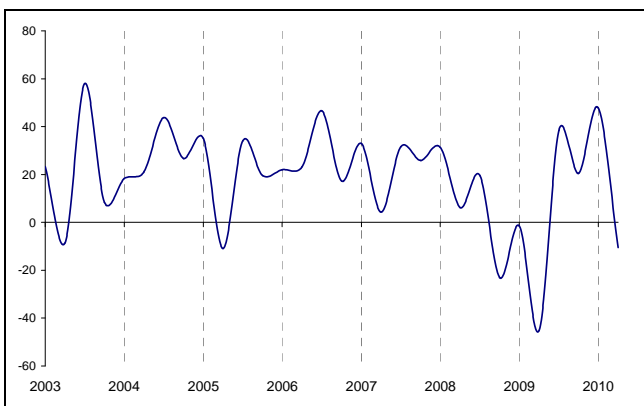
Graphic 3 – Assessment on turnover



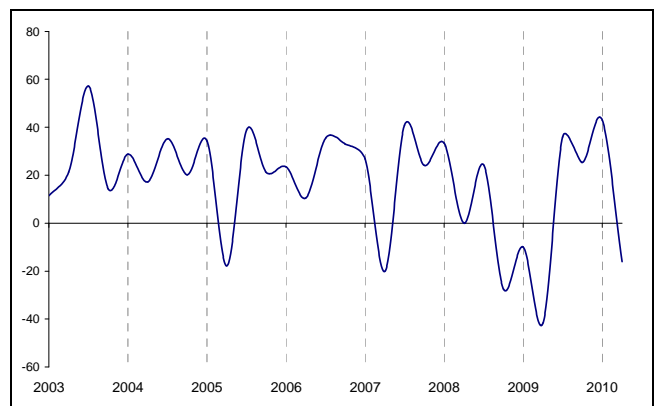
Graphic 4 – Expectation on economic situation



Graphic 5 – Expectation on orders



Graphic 6 – Expectation on Turnover



2 Raw data

Table 1 – Confidence climate

Reference period	index
second quarter 2009	-48.3
third quarter 2009	-8.6
fourth quarter 2009	20.7
first quarter 2010	23.2
second quarter 2010	-26.4

Table 2 – Assessments

Reference period	Orders	Turnover	Employment	Service price
second quarter 2009	-47.3	-46.6	-25.0	-31.9
third quarter 2009	-63.5	-63.3	-35.0	-18.3
fourth quarter 2009	26.5	44.5	-21.7	-14.6
first quarter 2010	23.8	12.1	-19.5	1.2
second quarter 2010	-48.1	-40.8	-8.9	2.6

Table 3 – Short term expectations

Reference period	Orders	Turnover	Employment	Service price	Forecast of general economic trend
second quarter 2009	-45,1	-41,7	79,8	-18,7	-52,4
third quarter 2009	38,5	36,0	-23,4	-10,1	-0,9
fourth quarter 2009	20,5	25,3	-19,1	-7,7	15,1
first quarter 2010	47,7	43,0	12,3	19,9	-1,9
second quarter 2010	-10,5	-16,1	-4,5	-1,8	-20,5

Documento: Il trim 10 distr ind_inglese.doc