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Figure 1.

Real GDP

REAL GDP: ITALY
(quarterly percent change, saar)

Total (0.1)

Household Consumption (0.2)

Gross Fixed Capital Formation (7.7)

Fixed Investment: Construction (-1.7)

Source: Instituto Nazionale of Statistica/Haver Analytics.
Figure 2.

REAL GDP: ITALY
(quarterly percent change, saar)

Fixed Investment: Machinery & Equipment and Weapon Systems (22.8)

Exports of Goods & Services (4.1)

Imports of Goods & Services (4.6)

Government Consumption (-0.3)

Source: Instituto Nazionale of Statistica/Haver Analytics.
Figure 3.

ITALY: INDUSTRIAL PRODUCTION
(2015=100, sa/wda)

Source: Instituto Nazionale di Statistica.

Figure 4.

ITALY: INDUSTRIAL PRODUCTION
(yearly percent change)

Source: Instituto Nazionale di Statistica.
Industrial Production

ITALY: INDUSTRIAL PRODUCTION
(2015=100, sa/wda)

Source: Istituto Nazionale di Statistica.
**Purchasing Managers Indexes**

*Figure 6.*

ITALY: COMPOSITE OF MANUFACTURING AND NONMANUFACTURING PMIs*

* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.

Source: Haver Analytics.

*Figure 7.*

ITALY: MANUFACTURING & NONMANUFACTURING PMIs*

M-PMI (48.7)  
NM-PMI (50.6)

* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.

Source: Haver Analytics.
Figure 8.

ITALY: MERCHANDISE TRADE
(billion euros, sa)

Balance

Exports
Imports

(yearly percent change)

Source: Istituto Nazionale di Statistica.
ITALY: MERCHANDISE TRADE WITH EUROPEAN UNION (EU27) COUNTRIES
(billion euros, sa)

Source: Istituto Nazionale di Statistica.

ITALY: MERCHANDISE TRADE WITH NON-EUROPEAN UNION (EU27) COUNTRIES
(billion euros, sa)

Source: Istituto Nazionale di Statistica.
Figure 11.

ITALY: RETAIL SALES EX MOTOR VEHICLES
(2015=100, sa)

Source: Istituto Nazionale di Statistica.

Figure 12.

ITALY: RETAIL SALES EX MOTOR VEHICLES
(yearly percent change)

Source: Istituto Nazionale di Statistica.
Figure 13.

ITALY: UNEMPLOYMENT RATE
(percent)

ITALY: UNEMPLOYMENT
(millions, sa)

ITALY: EMPLOYMENT
(millions, sa)

ITALY: LABOR FORCE
(millions, sa)

Source: Istituto Nazionale di Statistica.
Figure 14.
ITALY: CONSUMER CONFIDENCE
(%, s.a.)

Source: ISAE.

Figure 15.
ITALY: BUSINESS CONFIDENCE
(2005=100, s.a.)

Source: ISAE.
Consumer Prices

Figure 16.

ITALY: CONSUMER PRICE INDEX
(yearly percent change)

Headline
Excluding Food & Energy

Food & Nonalcoholic Beverages
Alcoholic Beverages & Tobacco

Apparel & Footwear

Housing, Water, Electricity & Gas

Source: Istituto Nazionale di Statistica.
Figure 17.

ITALY: CONSUMER PRICE INDEX
(Yearly percent change)

Furniture, Household
Furnishings & Services

Aug

Health Services & Expenses

Aug

Transport

Aug

Communications

Aug

Source: Istituto Nazionale di Statistica.
Consumer Prices

Figure 18.

ITALY: CONSUMER PRICE INDEX (yearly percent change)

Recreation & Culture

Education

Other Goods & Services

Source: Istituto Nazionale di Statistica.

www.yardeni.com
**Figure 21.**

ITALY: 10-YEAR GOVERNMENT BOND YIELD
(daily, percent)

Source: Haver Analytics.