



BUSINESS CLIMATE INDICATOR FOR THE EURO AREA

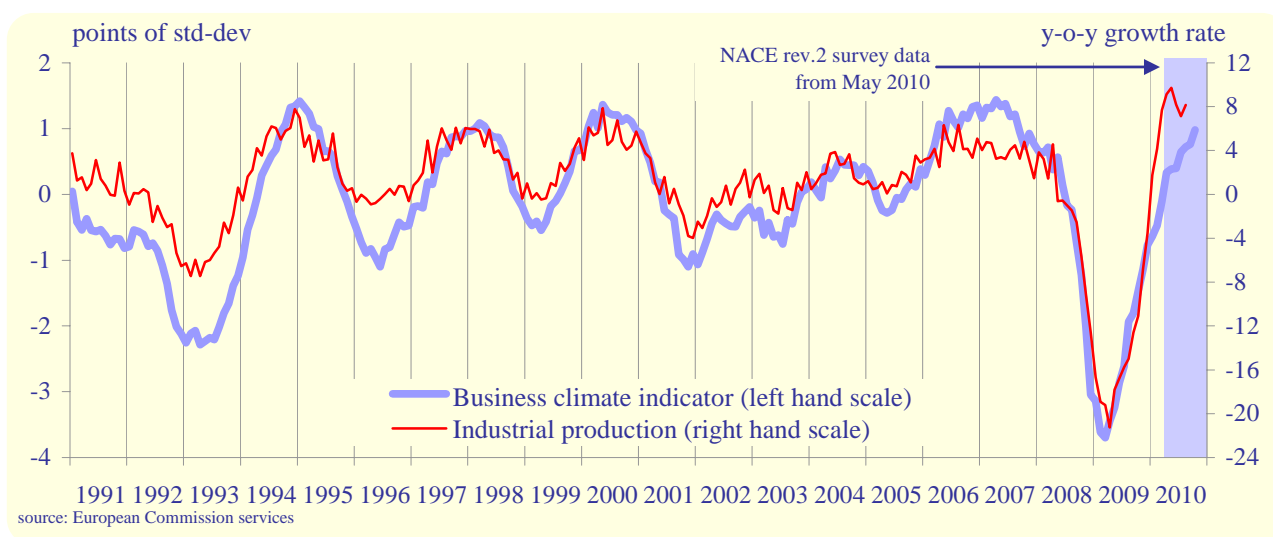
Important notice: since May 2010 business surveys data are classified in accordance with an updated version of the Nomenclature of Economic Activities (NACE rev. 2) causing a potential break in series at this date

October 2010

Upcoming releases of Business and Consumer Survey results – Flash CCI: 22 November, BCI: 29 November, 2010

ec.europa.eu/economy_finance/bcs

Business climate indicator and industrial production for the euro area



Business Climate Indicator increases further in the euro area

The Business Climate Indicator (BCI) for the euro area registered a further significant gain in October. The level of the indicator suggests that economic activity in industry will continue to recover in the coming months. The indicator now stands at its highest level since September 2007.

The sizeable increase of the BCI was broad based, reflecting in particular managers' upbeat assessment of their *order books and export order books*.

Business climate indicator, euro area

Jan-85	-0.21	Jan-90	0.98	Jan-95	1.42	Jan-00	0.75	Jan-05	0.36	Jan-10	-0.64
Feb-85	-0.38	Feb-90	0.91	Feb-95	1.33	Feb-00	1.04	Feb-05	0.18	Feb-10	-0.47
Mar-85	-0.46	Mar-90	0.91	Mar-95	1.23	Mar-00	1.24	Mar-05	-0.09	Mar-10	-0.10
Apr-85	-0.29	Apr-90	0.83	Apr-95	1.02	Apr-00	1.01	Apr-05	-0.25	Apr-10	0.33
May-85	-0.16	May-90	0.85	May-95	1.00	May-00	1.36	May-05	-0.28	May-10	0.39
Jun-85	-0.10	Jun-90	0.58	Jun-95	0.65	Jun-00	1.25	Jun-05	-0.24	Jun-10	0.40
Jul-85	0.05	Jul-90	0.70	Jul-95	0.66	Jul-00	1.21	Jul-05	-0.05	Jul-10	0.64
Aug-85	0.01	Aug-90	0.60	Aug-95	0.58	Aug-00	1.21	Aug-05	-0.07	Aug-10	0.72
Sep-85	0.09	Sep-90	0.45	Sep-95	0.28	Sep-00	1.11	Sep-05	0.08	Sep-10	0.76
Oct-85	0.17	Oct-90	0.39	Oct-95	0.08	Oct-00	1.16	Oct-05	0.17	Oct-10	0.98
Nov-85	-0.15	Nov-90	0.27	Nov-95	-0.11	Nov-00	1.11	Nov-05	0.11		
Dec-85	0.04	Dec-90	0.30	Dec-95	-0.34	Dec-00	0.97	Dec-05	0.38		
Jan-86	-0.13	Jan-91	0.05	Jan-96	-0.52	Jan-01	0.93	Jan-06	0.29		
Feb-86	-0.26	Feb-91	-0.42	Feb-96	-0.73	Feb-01	0.68	Feb-06	0.52		
Mar-86	-0.36	Mar-91	-0.54	Mar-96	-0.89	Mar-01	0.48	Mar-06	0.74		
Apr-86	0.00	Apr-91	-0.37	Apr-96	-0.83	Apr-01	0.20	Apr-06	1.07		
May-86	-0.22	May-91	-0.55	May-96	-0.95	May-01	0.18	May-06	0.87		
Jun-86	0.03	Jun-91	-0.56	Jun-96	-1.10	Jun-01	-0.25	Jun-06	1.27		
Jul-86	-0.06	Jul-91	-0.54	Jul-96	-0.83	Jul-01	-0.31	Jul-06	1.12		
Aug-86	-0.08	Aug-91	-0.63	Aug-96	-0.80	Aug-01	-0.36	Aug-06	1.01		
Sep-86	0.07	Sep-91	-0.77	Sep-96	-0.60	Sep-01	-0.91	Sep-06	1.22		
Oct-86	-0.12	Oct-91	-0.67	Oct-96	-0.42	Oct-01	-0.99	Oct-06	1.15		
Nov-86	-0.32	Nov-91	-0.68	Nov-96	-0.49	Nov-01	-1.10	Nov-06	1.33		
Dec-86	-0.16	Dec-91	-0.82	Dec-96	-0.47	Dec-01	-0.90	Dec-06	1.35		
Jan-87	-0.29	Jan-92	-0.79	Jan-97	-0.19	Jan-02	-1.07	Jan-07	1.16		
Feb-87	-0.40	Feb-92	-0.54	Feb-97	-0.18	Feb-02	-0.89	Feb-07	1.32		
Mar-87	-0.31	Mar-92	-0.57	Mar-97	-0.20	Mar-02	-0.68	Mar-07	1.31		
Apr-87	-0.18	Apr-92	-0.61	Apr-97	0.19	Apr-02	-0.44	Apr-07	1.44		
May-87	-0.11	May-92	-0.79	May-97	0.15	May-02	-0.30	May-07	1.33		
Jun-87	-0.04	Jun-92	-0.74	Jun-97	0.48	Jun-02	-0.39	Jun-07	1.38		
Jul-87	0.08	Jul-92	-0.86	Jul-97	0.65	Jul-02	-0.44	Jul-07	1.19		
Aug-87	0.13	Aug-92	-1.08	Aug-97	0.62	Aug-02	-0.49	Aug-07	1.22		
Sep-87	0.19	Sep-92	-1.36	Sep-97	0.87	Sep-02	-0.49	Sep-07	0.94		
Oct-87	0.19	Oct-92	-1.76	Oct-97	0.88	Oct-02	-0.34	Oct-07	0.74		
Nov-87	0.41	Nov-92	-2.01	Nov-97	0.87	Nov-02	-0.26	Nov-07	0.92		
Dec-87	0.39	Dec-92	-2.12	Dec-97	0.96	Dec-02	-0.19	Dec-07	0.76		
Jan-88	0.36	Jan-93	-2.26	Jan-98	0.96	Jan-03	-0.36	Jan-08	0.65		
Feb-88	0.44	Feb-93	-2.12	Feb-98	1.00	Feb-03	-0.24	Feb-08	0.63		
Mar-88	0.57	Mar-93	-2.07	Mar-98	1.09	Mar-03	-0.62	Mar-08	0.72		
Apr-88	0.48	Apr-93	-2.29	Apr-98	1.04	Apr-03	-0.43	Apr-08	0.38		
May-88	0.78	May-93	-2.23	May-98	0.92	May-03	-0.65	May-08	0.57		
Jun-88	0.85	Jun-93	-2.18	Jun-98	0.87	Jun-03	-0.62	Jun-08	0.14		
Jul-88	0.73	Jul-93	-2.21	Jul-98	0.87	Jul-03	-0.75	Jul-08	-0.17		
Aug-88	0.95	Aug-93	-2.02	Aug-98	0.72	Aug-03	-0.39	Aug-08	-0.24		
Sep-88	1.00	Sep-93	-1.80	Sep-98	0.42	Sep-03	-0.45	Sep-08	-0.74		
Oct-88	1.09	Oct-93	-1.66	Oct-98	0.06	Oct-03	-0.12	Oct-08	-1.23		
Nov-88	1.23	Nov-93	-1.39	Nov-98	-0.06	Nov-03	0.04	Nov-08	-2.01		
Dec-88	1.26	Dec-93	-1.24	Dec-98	-0.18	Dec-03	0.08	Dec-08	-3.05		
Jan-89	1.20	Jan-94	-0.96	Jan-99	-0.37	Jan-04	0.19	Jan-09	-3.14		
Feb-89	1.11	Feb-94	-0.54	Feb-99	-0.48	Feb-04	0.06	Feb-09	-3.62		
Mar-89	1.19	Mar-94	-0.32	Mar-99	-0.41	Mar-04	-0.05	Mar-09	-3.70		
Apr-89	1.16	Apr-94	-0.06	Apr-99	-0.55	Apr-04	0.42	Apr-09	-3.45		
May-89	1.07	May-94	0.29	May-99	-0.42	May-04	0.24	May-09	-3.24		
Jun-89	1.27	Jun-94	0.44	Jun-99	-0.18	Jun-04	0.36	Jun-09	-2.87		
Jul-89	1.00	Jul-94	0.59	Jul-99	-0.11	Jul-04	0.54	Jul-09	-2.61		
Aug-89	1.16	Aug-94	0.68	Aug-99	0.01	Aug-04	0.45	Aug-09	-1.94		
Sep-89	1.01	Sep-94	0.95	Sep-99	0.17	Sep-04	0.45	Sep-09	-1.81		
Oct-89	1.01	Oct-94	1.07	Oct-99	0.35	Oct-04	0.44	Oct-09	-1.47		
Nov-89	1.05	Nov-94	1.32	Nov-99	0.66	Nov-04	0.29	Nov-09	-1.14		
Dec-89	1.00	Dec-94	1.34	Dec-99	0.67	Dec-04	0.42	Dec-09	-0.77		