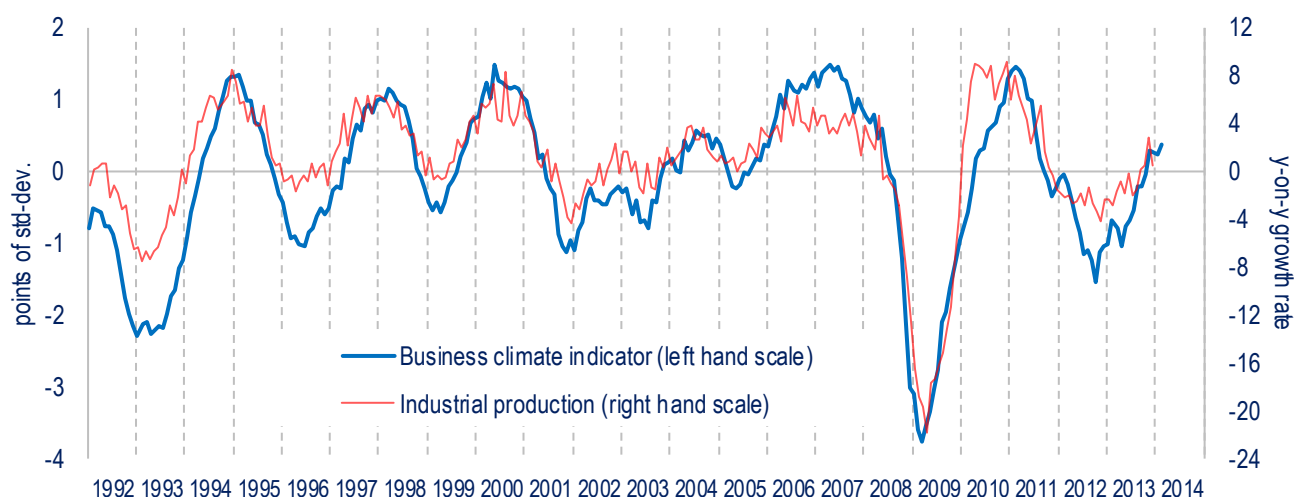




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator increased slightly in February

In February 2014 the Business Climate Indicator (BCI) for the euro area increased slightly by 0.12 points to +0.37. Managers' appraisal of the *past production*, the *stocks of finished products* as well as the current level of *overall order books* and *export order books* marked an improvement; *production expectations* were virtually unchanged.

Information

The European Commission publishes the Business Climate Indicator every month. Information on the computation of the BCI is available in the Methodological User Guide

(http://ec.europa.eu/economy_finance/db_indicators/surveys/method_guides/index_en.htm)

The data of the surveys is processed by the Directorate-General Financial and Economic Affairs (DG ECFIN), Unit Economic situation, forecasts, business and consumer surveys (A4), Sector Business and consumer surveys and short-term forecast.

To obtain additional information regarding these survey results you can contact the European Commission at the following addresses:

Mail:	European Commission DG ECFIN / Unit A4 200, Rue de La Loi B-1049 Brussels	
Email:	ECFIN-BCS-MAIL@ec.europa.eu	
Website:	http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm	
Upcoming releases:	Flash Consumer Confidence Indicator	21 March 2014
	Economic Sentiment Indicator	28 March 2014
	Business Climate Indicator for the euro area	28 March 2014

Business climate indicator, euro area

Jan-85	0.06	Jan-90	1.02	Jan-95	1.32	Jan-00	0.77	Jan-05	0.39	Jan-10	-0.77
Feb-85	-0.05	Feb-90	0.95	Feb-95	1.35	Feb-00	1.04	Feb-05	0.18	Feb-10	-0.57
Mar-85	-0.09	Mar-90	0.94	Mar-95	1.19	Mar-00	1.25	Mar-05	-0.02	Mar-10	-0.23
Apr-85	-0.15	Apr-90	0.83	Apr-95	0.99	Apr-00	1.02	Apr-05	-0.20	Apr-10	0.19
May-85	-0.04	May-90	0.84	May-95	0.98	May-00	1.47	May-05	-0.24	May-10	0.28
Jun-85	-0.12	Jun-90	0.59	Jun-95	0.68	Jun-00	1.25	Jun-05	-0.17	Jun-10	0.31
Jul-85	-0.01	Jul-90	0.72	Jul-95	0.65	Jul-00	1.23	Jul-05	-0.01	Jul-10	0.56
Aug-85	-0.07	Aug-90	0.65	Aug-95	0.50	Aug-00	1.19	Aug-05	-0.05	Aug-10	0.63
Sep-85	-0.10	Sep-90	0.49	Sep-95	0.24	Sep-00	1.16	Sep-05	0.07	Sep-10	0.69
Oct-85	0.05	Oct-90	0.41	Oct-95	0.09	Oct-00	1.19	Oct-05	0.19	Oct-10	0.91
Nov-85	-0.09	Nov-90	0.33	Nov-95	-0.11	Nov-00	1.15	Nov-05	0.16	Nov-10	0.95
Dec-85	0.01	Dec-90	0.35	Dec-95	-0.33	Dec-00	1.04	Dec-05	0.38	Dec-10	1.28
Jan-86	-0.02	Jan-91	0.07	Jan-96	-0.43	Jan-01	0.97	Jan-06	0.35	Jan-11	1.41
Feb-86	-0.02	Feb-91	-0.38	Feb-96	-0.70	Feb-01	0.73	Feb-06	0.57	Feb-11	1.46
Mar-86	-0.08	Mar-91	-0.48	Mar-96	-0.92	Mar-01	0.55	Mar-06	0.77	Mar-11	1.41
Apr-86	0.09	Apr-91	-0.28	Apr-96	-0.90	Apr-01	0.19	Apr-06	1.06	Apr-11	1.30
May-86	-0.13	May-91	-0.47	May-96	-1.02	May-01	0.22	May-06	0.89	May-11	1.02
Jun-86	0.00	Jun-91	-0.49	Jun-96	-1.05	Jun-01	-0.11	Jun-06	1.26	Jun-11	0.98
Jul-86	-0.11	Jul-91	-0.47	Jul-96	-0.86	Jul-01	-0.23	Jul-06	1.14	Jul-11	0.54
Aug-86	-0.16	Aug-91	-0.57	Aug-96	-0.80	Aug-01	-0.31	Aug-06	1.09	Aug-11	0.18
Sep-86	-0.10	Sep-91	-0.72	Sep-96	-0.63	Sep-01	-0.87	Sep-06	1.20	Sep-11	0.02
Oct-86	-0.21	Oct-91	-0.64	Oct-96	-0.52	Oct-01	-1.04	Oct-06	1.17	Oct-11	-0.11
Nov-86	-0.28	Nov-91	-0.64	Nov-96	-0.59	Nov-01	-1.13	Nov-06	1.30	Nov-11	-0.34
Dec-86	-0.18	Dec-91	-0.81	Dec-96	-0.51	Dec-01	-0.96	Dec-06	1.39	Dec-11	-0.22
Jan-87	-0.15	Jan-92	-0.78	Jan-97	-0.27	Jan-02	-1.09	Jan-07	1.18	Jan-12	-0.09
Feb-87	-0.18	Feb-92	-0.52	Feb-97	-0.22	Feb-02	-0.83	Feb-07	1.38	Feb-12	-0.03
Mar-87	-0.09	Mar-92	-0.56	Mar-97	-0.24	Mar-02	-0.70	Mar-07	1.42	Mar-12	-0.18
Apr-87	-0.06	Apr-92	-0.57	Apr-97	0.18	Apr-02	-0.38	Apr-07	1.50	Apr-12	-0.39
May-87	-0.03	May-92	-0.77	May-97	0.13	May-02	-0.24	May-07	1.40	May-12	-0.66
Jun-87	-0.05	Jun-92	-0.77	Jun-97	0.47	Jun-02	-0.41	Jun-07	1.46	Jun-12	-0.84
Jul-87	0.12	Jul-92	-0.87	Jul-97	0.67	Jul-02	-0.40	Jul-07	1.29	Jul-12	-1.15
Aug-87	0.17	Aug-92	-1.09	Aug-97	0.58	Aug-02	-0.45	Aug-07	1.26	Aug-12	-1.10
Sep-87	0.23	Sep-92	-1.42	Sep-97	0.87	Sep-02	-0.46	Sep-07	1.07	Sep-12	-1.24
Oct-87	0.23	Oct-92	-1.77	Oct-97	0.92	Oct-02	-0.32	Oct-07	0.83	Oct-12	-1.55
Nov-87	0.42	Nov-92	-1.99	Nov-97	0.82	Nov-02	-0.27	Nov-07	1.02	Nov-12	-1.11
Dec-87	0.35	Dec-92	-2.15	Dec-97	0.98	Dec-02	-0.21	Dec-07	0.88	Dec-12	-1.03
Jan-88	0.42	Jan-93	-2.28	Jan-98	1.01	Jan-03	-0.30	Jan-08	0.77	Jan-13	-1.00
Feb-88	0.61	Feb-93	-2.13	Feb-98	1.00	Feb-03	-0.24	Feb-08	0.68	Feb-13	-0.67
Mar-88	0.69	Mar-93	-2.09	Mar-98	1.15	Mar-03	-0.61	Mar-08	0.79	Mar-13	-0.80
Apr-88	0.55	Apr-93	-2.28	Apr-98	1.09	Apr-03	-0.40	Apr-08	0.45	Apr-13	-1.04
May-88	0.82	May-93	-2.21	May-98	0.98	May-03	-0.71	May-08	0.59	May-13	-0.76
Jun-88	0.82	Jun-93	-2.17	Jun-98	0.93	Jun-03	-0.68	Jun-08	0.22	Jun-13	-0.68
Jul-88	0.76	Jul-93	-2.17	Jul-98	0.90	Jul-03	-0.79	Jul-08	-0.03	Jul-13	-0.53
Aug-88	0.95	Aug-93	-1.98	Aug-98	0.72	Aug-03	-0.39	Aug-08	-0.14	Aug-13	-0.22
Sep-88	0.99	Sep-93	-1.75	Sep-98	0.45	Sep-03	-0.43	Sep-08	-0.67	Sep-13	-0.20
Oct-88	1.10	Oct-93	-1.66	Oct-98	0.04	Oct-03	-0.10	Oct-08	-1.21	Oct-13	-0.04
Nov-88	1.25	Nov-93	-1.36	Nov-98	-0.06	Nov-03	0.09	Nov-08	-2.13	Nov-13	0.31
Dec-88	1.28	Dec-93	-1.24	Dec-98	-0.25	Dec-03	0.12	Dec-08	-3.01	Dec-13	0.26
Jan-89	1.26	Jan-94	-0.94	Jan-99	-0.43	Jan-04	0.19	Jan-09	-3.10	Jan-14	0.25
Feb-89	1.16	Feb-94	-0.56	Feb-99	-0.53	Feb-04	0.02	Feb-09	-3.60	Feb-14	0.37
Mar-89	1.22	Mar-94	-0.34	Mar-99	-0.43	Mar-04	-0.02	Mar-09	-3.77	Mar-14	
Apr-89	1.18	Apr-94	-0.11	Apr-99	-0.56	Apr-04	0.43	Apr-09	-3.54	Apr-14	
May-89	1.16	May-94	0.17	May-99	-0.44	May-04	0.28	May-09	-3.36	May-14	
Jun-89	1.30	Jun-94	0.33	Jun-99	-0.22	Jun-04	0.40	Jun-09	-3.04	Jun-14	
Jul-89	1.04	Jul-94	0.49	Jul-99	-0.12	Jul-04	0.56	Jul-09	-2.76	Jul-14	
Aug-89	1.19	Aug-94	0.61	Aug-99	0.00	Aug-04	0.50	Aug-09	-2.11	Aug-14	
Sep-89	1.02	Sep-94	0.84	Sep-99	0.20	Sep-04	0.48	Sep-09	-1.97	Sep-14	
Oct-89	1.04	Oct-94	1.03	Oct-99	0.42	Oct-04	0.52	Oct-09	-1.63	Oct-14	
Nov-89	1.09	Nov-94	1.27	Nov-99	0.69	Nov-04	0.33	Nov-09	-1.23	Nov-14	
Dec-89	1.02	Dec-94	1.32	Dec-99	0.73	Dec-04	0.45	Dec-09	-0.95	Dec-14	