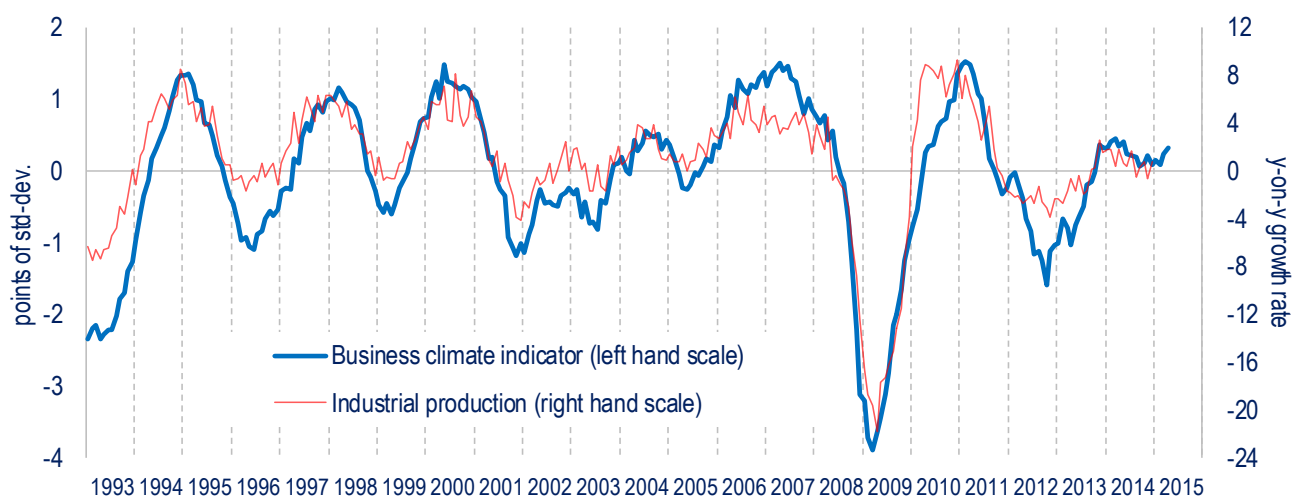




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator increases slightly in April

In April 2015 the Business Climate Indicator (BCI) for the euro area increased slightly (by 0.09 points to +0.32). While managers' assessment of *past production* improved significantly, their views on the level of *overall* and *export order books* improved only mildly. Meanwhile, appraisals of the *stocks of finished products* remained broadly unchanged, whereas *production expectations* deteriorated.

Information

The Directorate-General Economic and Financial Affairs (DG ECFIN) of 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 DG ECFIN's Unit Economic situation, forecasts, business and consumer surveys (A4), Sector Business and consumer surveys and short-term forecast.

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To obtain additional information regarding these survey results you can contact DG ECFIN 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 May 2015 Economic Sentiment Indicator 28 May 2015 Business Climate Indicator for the euro area 28 May 2015

Business climate indicator, euro area

Jan-85	0.05	Jan-90	1.02	Jan-95	1.34	Jan-00	0.77	Jan-05	0.38	Jan-10	-0.76	Jan-15	0.17
Feb-85	-0.07	Feb-90	0.95	Feb-95	1.36	Feb-00	1.04	Feb-05	0.17	Feb-10	-0.54	Feb-15	0.09
Mar-85	-0.10	Mar-90	0.94	Mar-95	1.20	Mar-00	1.26	Mar-05	-0.04	Mar-10	-0.20	Mar-15	0.23
Apr-85	-0.16	Apr-90	0.82	Apr-95	0.99	Apr-00	1.02	Apr-05	-0.22	Apr-10	0.26	Apr-15	0.32
May-85	-0.05	May-90	0.84	May-95	0.98	May-00	1.49	May-05	-0.26	May-10	0.35		
Jun-85	-0.13	Jun-90	0.58	Jun-95	0.68	Jun-00	1.25	Jun-05	-0.19	Jun-10	0.37		
Jul-85	-0.02	Jul-90	0.72	Jul-95	0.65	Jul-00	1.23	Jul-05	-0.02	Jul-10	0.62		
Aug-85	-0.08	Aug-90	0.65	Aug-95	0.50	Aug-00	1.19	Aug-05	-0.06	Aug-10	0.69		
Sep-85	-0.11	Sep-90	0.48	Sep-95	0.22	Sep-00	1.15	Sep-05	0.06	Sep-10	0.75		
Oct-85	0.03	Oct-90	0.40	Oct-95	0.08	Oct-00	1.19	Oct-05	0.18	Oct-10	0.98		
Nov-85	-0.11	Nov-90	0.33	Nov-95	-0.13	Nov-00	1.14	Nov-05	0.14	Nov-10	1.00		
Dec-85	-0.01	Dec-90	0.35	Dec-95	-0.35	Dec-00	1.03	Dec-05	0.38	Dec-10	1.35		
Jan-86	-0.03	Jan-91	0.06	Jan-96	-0.45	Jan-01	0.97	Jan-06	0.34	Jan-11	1.49		
Feb-86	-0.03	Feb-91	-0.41	Feb-96	-0.72	Feb-01	0.72	Feb-06	0.56	Feb-11	1.53		
Mar-86	-0.10	Mar-91	-0.51	Mar-96	-0.96	Mar-01	0.54	Mar-06	0.77	Mar-11	1.49		
Apr-86	0.09	Apr-91	-0.30	Apr-96	-0.93	Apr-01	0.17	Apr-06	1.06	Apr-11	1.36		
May-86	-0.15	May-91	-0.50	May-96	-1.05	May-01	0.21	May-06	0.88	May-11	1.07		
Jun-86	-0.01	Jun-91	-0.51	Jun-96	-1.08	Jun-01	-0.13	Jun-06	1.27	Jun-11	1.03		
Jul-86	-0.13	Jul-91	-0.49	Jul-96	-0.89	Jul-01	-0.26	Jul-06	1.14	Jul-11	0.57		
Aug-86	-0.18	Aug-91	-0.59	Aug-96	-0.83	Aug-01	-0.34	Aug-06	1.09	Aug-11	0.19		
Sep-86	-0.11	Sep-91	-0.75	Sep-96	-0.66	Sep-01	-0.91	Sep-06	1.20	Sep-11	0.02		
Oct-86	-0.22	Oct-91	-0.66	Oct-96	-0.54	Oct-01	-1.08	Oct-06	1.17	Oct-11	-0.11		
Nov-86	-0.30	Nov-91	-0.66	Nov-96	-0.62	Nov-01	-1.17	Nov-06	1.31	Nov-11	-0.33		
Dec-86	-0.19	Dec-91	-0.84	Dec-96	-0.53	Dec-01	-1.00	Dec-06	1.39	Dec-11	-0.22		
Jan-87	-0.16	Jan-92	-0.81	Jan-97	-0.28	Jan-02	-1.13	Jan-07	1.18	Jan-12	-0.08		
Feb-87	-0.19	Feb-92	-0.53	Feb-97	-0.24	Feb-02	-0.87	Feb-07	1.39	Feb-12	-0.01		
Mar-87	-0.11	Mar-92	-0.57	Mar-97	-0.26	Mar-02	-0.74	Mar-07	1.43	Mar-12	-0.17		
Apr-87	-0.08	Apr-92	-0.58	Apr-97	0.18	Apr-02	-0.40	Apr-07	1.51	Apr-12	-0.37		
May-87	-0.04	May-92	-0.79	May-97	0.12	May-02	-0.26	May-07	1.41	May-12	-0.66		
Jun-87	-0.06	Jun-92	-0.79	Jun-97	0.47	Jun-02	-0.44	Jun-07	1.47	Jun-12	-0.83		
Jul-87	0.12	Jul-92	-0.89	Jul-97	0.67	Jul-02	-0.43	Jul-07	1.29	Jul-12	-1.16		
Aug-87	0.16	Aug-92	-1.12	Aug-97	0.58	Aug-02	-0.46	Aug-07	1.26	Aug-12	-1.11		
Sep-87	0.23	Sep-92	-1.46	Sep-97	0.87	Sep-02	-0.49	Sep-07	1.07	Sep-12	-1.25		
Oct-87	0.22	Oct-92	-1.82	Oct-97	0.92	Oct-02	-0.35	Oct-07	0.81	Oct-12	-1.58		
Nov-87	0.42	Nov-92	-2.04	Nov-97	0.82	Nov-02	-0.29	Nov-07	1.02	Nov-12	-1.12		
Dec-87	0.34	Dec-92	-2.21	Dec-97	0.98	Dec-02	-0.22	Dec-07	0.87	Dec-12	-1.03		
Jan-88	0.42	Jan-93	-2.34	Jan-98	1.01	Jan-03	-0.32	Jan-08	0.76	Jan-13	-1.00		
Feb-88	0.61	Feb-93	-2.18	Feb-98	1.00	Feb-03	-0.25	Feb-08	0.67	Feb-13	-0.67		
Mar-88	0.70	Mar-93	-2.14	Mar-98	1.16	Mar-03	-0.64	Mar-08	0.77	Mar-13	-0.79		
Apr-88	0.54	Apr-93	-2.33	Apr-98	1.09	Apr-03	-0.42	Apr-08	0.43	Apr-13	-1.03		
May-88	0.83	May-93	-2.27	May-98	0.98	May-03	-0.73	May-08	0.57	May-13	-0.75		
Jun-88	0.81	Jun-93	-2.21	Jun-98	0.93	Jun-03	-0.70	Jun-08	0.20	Jun-13	-0.65		
Jul-88	0.75	Jul-93	-2.22	Jul-98	0.90	Jul-03	-0.82	Jul-08	-0.06	Jul-13	-0.50		
Aug-88	0.95	Aug-93	-2.03	Aug-98	0.71	Aug-03	-0.40	Aug-08	-0.17	Aug-13	-0.19		
Sep-88	0.98	Sep-93	-1.78	Sep-98	0.44	Sep-03	-0.45	Sep-08	-0.71	Sep-13	-0.15		
Oct-88	1.10	Oct-93	-1.70	Oct-98	0.02	Oct-03	-0.11	Oct-08	-1.26	Oct-13	-0.01		
Nov-88	1.26	Nov-93	-1.38	Nov-98	-0.09	Nov-03	0.09	Nov-08	-2.21	Nov-13	0.38		
Dec-88	1.28	Dec-93	-1.27	Dec-98	-0.27	Dec-03	0.12	Dec-08	-3.11	Dec-13	0.33		
Jan-89	1.27	Jan-94	-0.96	Jan-99	-0.46	Jan-04	0.19	Jan-09	-3.20	Jan-14	0.32		
Feb-89	1.15	Feb-94	-0.57	Feb-99	-0.57	Feb-04	0.02	Feb-09	-3.71	Feb-14	0.42		
Mar-89	1.22	Mar-94	-0.35	Mar-99	-0.45	Mar-04	-0.04	Mar-09	-3.88	Mar-14	0.46		
Apr-89	1.18	Apr-94	-0.11	Apr-99	-0.59	Apr-04	0.43	Apr-09	-3.63	Apr-14	0.34		
May-89	1.15	May-94	0.18	May-99	-0.46	May-04	0.28	May-09	-3.44	May-14	0.41		
Jun-89	1.31	Jun-94	0.33	Jun-99	-0.24	Jun-04	0.39	Jun-09	-3.11	Jun-14	0.25		
Jul-89	1.03	Jul-94	0.50	Jul-99	-0.14	Jul-04	0.56	Jul-09	-2.82	Jul-14	0.21		
Aug-89	1.19	Aug-94	0.62	Aug-99	-0.02	Aug-04	0.50	Aug-09	-2.14	Aug-14	0.20		
Sep-89	1.01	Sep-94	0.85	Sep-99	0.19	Sep-04	0.47	Sep-09	-2.00	Sep-14	0.08		
Oct-89	1.04	Oct-94	1.04	Oct-99	0.41	Oct-04	0.51	Oct-09	-1.65	Oct-14	0.11		
Nov-89	1.09	Nov-94	1.28	Nov-99	0.69	Nov-04	0.31	Nov-09	-1.24	Nov-14	0.23		
Dec-89	1.02	Dec-94	1.33	Dec-99	0.73	Dec-04	0.44	Dec-09	-0.95	Dec-14	0.09		