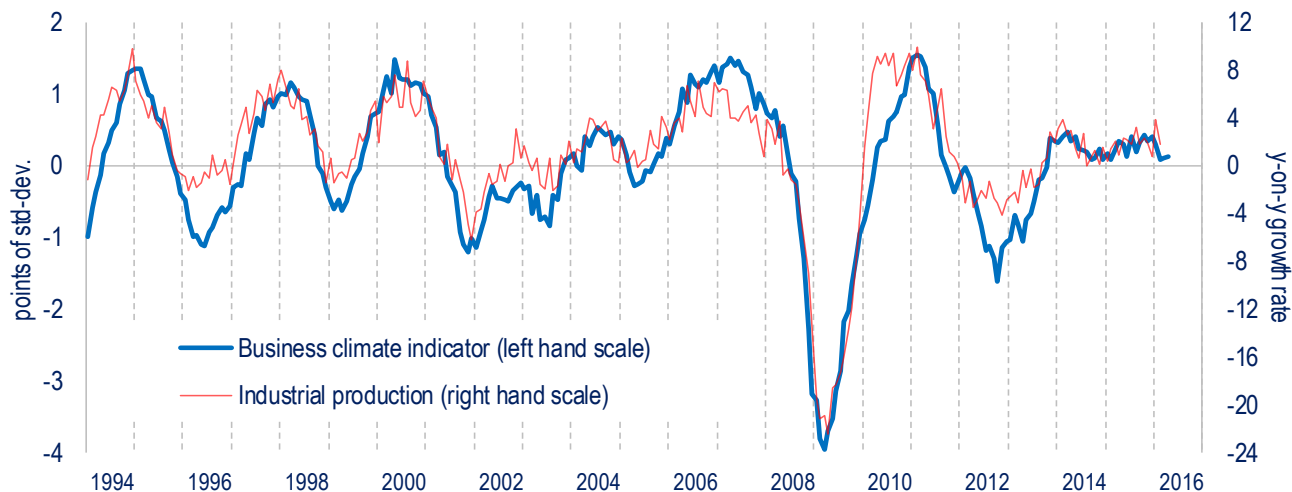




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator broadly stable in April

In April 2016, the Business Climate Indicator (BCI) for the euro area remained broadly stable (+0.01 points to +0.13). Managers' *production expectations* improved markedly and also the *stocks of finished products* and *export order books* were assessed more positively. By contrast, managers' appraisal of *past production* worsened and their views on *total order books* remained virtually unchanged.

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 (A3), 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 A3 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 23 May 2016
	Economic Sentiment Indicator 30 May 2016
	Business Climate Indicator for the euro area 30 May 2016

Business climate indicator, euro area

Jan-85	0.01	Jan-90	1.03	Jan-95	1.35	Jan-00	0.75	Jan-05	0.37	Jan-10	-0.76	Jan-15	0.18
Feb-85	-0.09	Feb-90	0.94	Feb-95	1.37	Feb-00	1.06	Feb-05	0.16	Feb-10	-0.54	Feb-15	0.10
Mar-85	-0.13	Mar-90	0.94	Mar-95	1.21	Mar-00	1.25	Mar-05	-0.08	Mar-10	-0.20	Mar-15	0.24
Apr-85	-0.19	Apr-90	0.82	Apr-95	0.98	Apr-00	1.01	Apr-05	-0.26	Apr-10	0.27	Apr-15	0.35
May-85	-0.08	May-90	0.82	May-95	0.98	May-00	1.50	May-05	-0.25	May-10	0.36	May-15	0.30
Jun-85	-0.16	Jun-90	0.57	Jun-95	0.67	Jun-00	1.23	Jun-05	-0.21	Jun-10	0.37	Jun-15	0.13
Jul-85	-0.05	Jul-90	0.70	Jul-95	0.64	Jul-00	1.21	Jul-05	-0.05	Jul-10	0.63	Jul-15	0.41
Aug-85	-0.10	Aug-90	0.62	Aug-95	0.49	Aug-00	1.20	Aug-05	-0.07	Aug-10	0.69	Aug-15	0.20
Sep-85	-0.13	Sep-90	0.45	Sep-95	0.22	Sep-00	1.13	Sep-05	0.03	Sep-10	0.75	Sep-15	0.34
Oct-85	0.01	Oct-90	0.36	Oct-95	0.06	Oct-00	1.17	Oct-05	0.17	Oct-10	0.98	Oct-15	0.45
Nov-85	-0.13	Nov-90	0.29	Nov-95	-0.16	Nov-00	1.15	Nov-05	0.14	Nov-10	1.00	Nov-15	0.36
Dec-85	-0.03	Dec-90	0.31	Dec-95	-0.38	Dec-00	1.01	Dec-05	0.39	Dec-10	1.37	Dec-15	0.41
Jan-86	-0.04	Jan-91	0.01	Jan-96	-0.47	Jan-01	0.97	Jan-06	0.31	Jan-11	1.52	Jan-16	0.30
Feb-86	-0.04	Feb-91	-0.45	Feb-96	-0.74	Feb-01	0.71	Feb-06	0.57	Feb-11	1.55	Feb-16	0.10
Mar-86	-0.12	Mar-91	-0.55	Mar-96	-0.99	Mar-01	0.55	Mar-06	0.76	Mar-11	1.53	Mar-16	0.12
Apr-86	0.07	Apr-91	-0.34	Apr-96	-0.96	Apr-01	0.15	Apr-06	1.07	Apr-11	1.38	Apr-16	0.13
May-86	-0.16	May-91	-0.54	May-96	-1.09	May-01	0.20	May-06	0.89	May-11	1.08		
Jun-86	-0.02	Jun-91	-0.56	Jun-96	-1.11	Jun-01	-0.15	Jun-06	1.28	Jun-11	1.02		
Jul-86	-0.14	Jul-91	-0.52	Jul-96	-0.91	Jul-01	-0.26	Jul-06	1.15	Jul-11	0.54		
Aug-86	-0.19	Aug-91	-0.61	Aug-96	-0.85	Aug-01	-0.35	Aug-06	1.10	Aug-11	0.15		
Sep-86	-0.12	Sep-91	-0.78	Sep-96	-0.68	Sep-01	-0.92	Sep-06	1.20	Sep-11	-0.01		
Oct-86	-0.22	Oct-91	-0.69	Oct-96	-0.57	Oct-01	-1.09	Oct-06	1.17	Oct-11	-0.14		
Nov-86	-0.31	Nov-91	-0.69	Nov-96	-0.65	Nov-01	-1.19	Nov-06	1.31	Nov-11	-0.35		
Dec-86	-0.20	Dec-91	-0.87	Dec-96	-0.56	Dec-01	-1.01	Dec-06	1.39	Dec-11	-0.24		
Jan-87	-0.16	Jan-92	-0.85	Jan-97	-0.30	Jan-02	-1.14	Jan-07	1.17	Jan-12	-0.09		
Feb-87	-0.19	Feb-92	-0.55	Feb-97	-0.25	Feb-02	-0.89	Feb-07	1.39	Feb-12	-0.01		
Mar-87	-0.10	Mar-92	-0.59	Mar-97	-0.28	Mar-02	-0.75	Mar-07	1.43	Mar-12	-0.17		
Apr-87	-0.07	Apr-92	-0.60	Apr-97	0.18	Apr-02	-0.42	Apr-07	1.50	Apr-12	-0.38		
May-87	-0.02	May-92	-0.82	May-97	0.10	May-02	-0.27	May-07	1.40	May-12	-0.66		
Jun-87	-0.05	Jun-92	-0.82	Jun-97	0.47	Jun-02	-0.45	Jun-07	1.47	Jun-12	-0.84		
Jul-87	0.14	Jul-92	-0.93	Jul-97	0.67	Jul-02	-0.44	Jul-07	1.31	Jul-12	-1.18		
Aug-87	0.19	Aug-92	-1.15	Aug-97	0.57	Aug-02	-0.47	Aug-07	1.27	Aug-12	-1.12		
Sep-87	0.25	Sep-92	-1.50	Sep-97	0.88	Sep-02	-0.49	Sep-07	1.10	Sep-12	-1.28		
Oct-87	0.24	Oct-92	-1.86	Oct-97	0.92	Oct-02	-0.34	Oct-07	0.81	Oct-12	-1.61		
Nov-87	0.45	Nov-92	-2.08	Nov-97	0.81	Nov-02	-0.30	Nov-07	1.02	Nov-12	-1.14		
Dec-87	0.37	Dec-92	-2.26	Dec-97	0.98	Dec-02	-0.22	Dec-07	0.86	Dec-12	-1.04		
Jan-88	0.44	Jan-93	-2.39	Jan-98	1.02	Jan-03	-0.32	Jan-08	0.74	Jan-13	-1.02		
Feb-88	0.64	Feb-93	-2.22	Feb-98	1.00	Feb-03	-0.27	Feb-08	0.66	Feb-13	-0.67		
Mar-88	0.72	Mar-93	-2.17	Mar-98	1.17	Mar-03	-0.67	Mar-08	0.78	Mar-13	-0.80		
Apr-88	0.57	Apr-93	-2.38	Apr-98	1.10	Apr-03	-0.40	Apr-08	0.41	Apr-13	-1.04		
May-88	0.85	May-93	-2.31	May-98	0.98	May-03	-0.74	May-08	0.56	May-13	-0.74		
Jun-88	0.84	Jun-93	-2.26	Jun-98	0.93	Jun-03	-0.71	Jun-08	0.16	Jun-13	-0.66		
Jul-88	0.78	Jul-93	-2.27	Jul-98	0.90	Jul-03	-0.83	Jul-08	-0.10	Jul-13	-0.50		
Aug-88	0.97	Aug-93	-2.07	Aug-98	0.71	Aug-03	-0.41	Aug-08	-0.20	Aug-13	-0.18		
Sep-88	1.01	Sep-93	-1.81	Sep-98	0.44	Sep-03	-0.47	Sep-08	-0.73	Sep-13	-0.16		
Oct-88	1.13	Oct-93	-1.72	Oct-98	0.00	Oct-03	-0.11	Oct-08	-1.30	Oct-13	-0.01		
Nov-88	1.29	Nov-93	-1.41	Nov-98	-0.10	Nov-03	0.08	Nov-08	-2.28	Nov-13	0.38		
Dec-88	1.32	Dec-93	-1.30	Dec-98	-0.29	Dec-03	0.11	Dec-08	-3.18	Dec-13	0.34		
Jan-89	1.30	Jan-94	-0.97	Jan-99	-0.49	Jan-04	0.18	Jan-09	-3.26	Jan-14	0.32		
Feb-89	1.18	Feb-94	-0.58	Feb-99	-0.60	Feb-04	0.00	Feb-09	-3.80	Feb-14	0.42		
Mar-89	1.25	Mar-94	-0.36	Mar-99	-0.47	Mar-04	-0.06	Mar-09	-3.96	Mar-14	0.47		
Apr-89	1.20	Apr-94	-0.12	Apr-99	-0.62	Apr-04	0.42	Apr-09	-3.68	Apr-14	0.36		
May-89	1.17	May-94	0.18	May-99	-0.48	May-04	0.28	May-09	-3.52	May-14	0.41		
Jun-89	1.32	Jun-94	0.33	Jun-99	-0.25	Jun-04	0.40	Jun-09	-3.14	Jun-14	0.25		
Jul-89	1.05	Jul-94	0.49	Jul-99	-0.15	Jul-04	0.54	Jul-09	-2.85	Jul-14	0.22		
Aug-89	1.21	Aug-94	0.62	Aug-99	-0.03	Aug-04	0.50	Aug-09	-2.18	Aug-14	0.21		
Sep-89	1.03	Sep-94	0.86	Sep-99	0.18	Sep-04	0.43	Sep-09	-2.02	Sep-14	0.09		
Oct-89	1.05	Oct-94	1.05	Oct-99	0.41	Oct-04	0.48	Oct-09	-1.66	Oct-14	0.12		
Nov-89	1.10	Nov-94	1.29	Nov-99	0.69	Nov-04	0.32	Nov-09	-1.25	Nov-14	0.24		
Dec-89	1.02	Dec-94	1.34	Dec-99	0.73	Dec-04	0.42	Dec-09	-0.94	Dec-14	0.09		