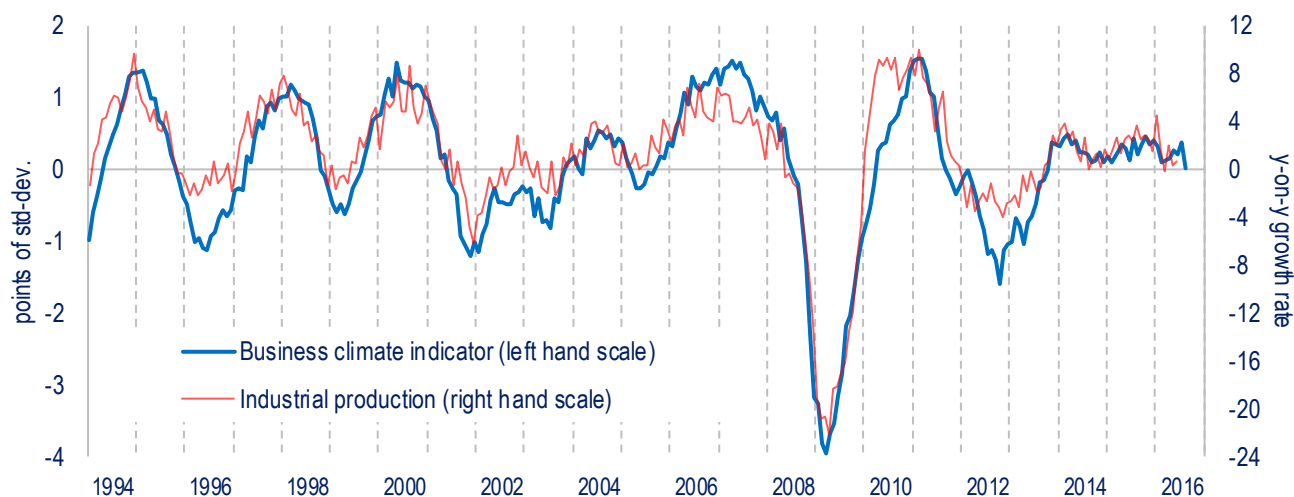




## BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

### Business Climate Indicator decreases markedly in August

In August 2016, the Business Climate Indicator (BCI) for the euro area decreased markedly (by 0.36 points to +0.02). Managers' assessments of *past production*, the level of *overall* and *export order books* deteriorated markedly. *Production expectations* worsened much less and views on the *stocks of finished products* remained stable.

### 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](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:

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<b>Website:</b>	<a href="http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm">http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm</a>
<b>Upcoming releases:</b>	Flash Consumer Confidence Indicator                      22 September 2016
	Economic Sentiment Indicator                                      29 September 2016
	Business Climate Indicator for the euro area                      29 September 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	-0.77	Jan-15	0.18
Feb-85	-0.09	Feb-90	0.95	Feb-95	1.37	Feb-00	1.06	Feb-05	0.16	Feb-10	-0.55	Feb-15	0.10
Mar-85	-0.13	Mar-90	0.94	Mar-95	1.21	Mar-00	1.26	Mar-05	-0.08	Mar-10	-0.20	Mar-15	0.24
Apr-85	-0.19	Apr-90	0.82	Apr-95	0.99	Apr-00	1.02	Apr-05	-0.26	Apr-10	0.26	Apr-15	0.35
May-85	-0.09	May-90	0.82	May-95	0.98	May-00	1.50	May-05	-0.25	May-10	0.35	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	0.14
Jul-85	-0.05	Jul-90	0.70	Jul-95	0.64	Jul-00	1.22	Jul-05	-0.05	Jul-10	0.63	Jul-15	0.42
Aug-85	-0.11	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	-0.14	Sep-90	0.45	Sep-95	0.21	Sep-00	1.14	Sep-05	0.03	Sep-10	0.76	Sep-15	0.34
Oct-85	0.00	Oct-90	0.36	Oct-95	0.05	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	-0.04	Dec-90	0.30	Dec-95	-0.39	Dec-00	1.02	Dec-05	0.39	Dec-10	1.38	Dec-15	0.41
Jan-86	-0.05	Jan-91	0.01	Jan-96	-0.48	Jan-01	0.97	Jan-06	0.32	Jan-11	1.52	Jan-16	0.31
Feb-86	-0.05	Feb-91	-0.46	Feb-96	-0.75	Feb-01	0.71	Feb-06	0.58	Feb-11	1.55	Feb-16	0.10
Mar-86	-0.12	Mar-91	-0.56	Mar-96	-1.00	Mar-01	0.55	Mar-06	0.76	Mar-11	1.54	Mar-16	0.13
Apr-86	0.06	Apr-91	-0.34	Apr-96	-0.97	Apr-01	0.15	Apr-06	1.08	Apr-11	1.39	Apr-16	0.15
May-86	-0.17	May-91	-0.55	May-96	-1.10	May-01	0.20	May-06	0.89	May-11	1.08	May-16	0.26
Jun-86	-0.03	Jun-91	-0.56	Jun-96	-1.12	Jun-01	-0.15	Jun-06	1.29	Jun-11	1.03	Jun-16	0.22
Jul-86	-0.14	Jul-91	-0.53	Jul-96	-0.92	Jul-01	-0.27	Jul-06	1.16	Jul-11	0.55	Jul-16	0.38
Aug-86	-0.20	Aug-91	-0.62	Aug-96	-0.86	Aug-01	-0.35	Aug-06	1.10	Aug-11	0.16	Aug-16	0.02
Sep-86	-0.13	Sep-91	-0.79	Sep-96	-0.69	Sep-01	-0.93	Sep-06	1.21	Sep-11	0.00		
Oct-86	-0.23	Oct-91	-0.70	Oct-96	-0.58	Oct-01	-1.09	Oct-06	1.18	Oct-11	-0.14		
Nov-86	-0.31	Nov-91	-0.70	Nov-96	-0.65	Nov-01	-1.20	Nov-06	1.32	Nov-11	-0.35		
Dec-86	-0.20	Dec-91	-0.88	Dec-96	-0.57	Dec-01	-1.02	Dec-06	1.40	Dec-11	-0.24		
Jan-87	-0.17	Jan-92	-0.86	Jan-97	-0.31	Jan-02	-1.15	Jan-07	1.18	Jan-12	-0.09		
Feb-87	-0.20	Feb-92	-0.56	Feb-97	-0.26	Feb-02	-0.89	Feb-07	1.40	Feb-12	-0.01		
Mar-87	-0.10	Mar-92	-0.60	Mar-97	-0.29	Mar-02	-0.75	Mar-07	1.44	Mar-12	-0.17		
Apr-87	-0.07	Apr-92	-0.61	Apr-97	0.17	Apr-02	-0.42	Apr-07	1.51	Apr-12	-0.37		
May-87	-0.03	May-92	-0.83	May-97	0.10	May-02	-0.27	May-07	1.41	May-12	-0.66		
Jun-87	-0.05	Jun-92	-0.83	Jun-97	0.46	Jun-02	-0.45	Jun-07	1.48	Jun-12	-0.84		
Jul-87	0.13	Jul-92	-0.94	Jul-97	0.67	Jul-02	-0.44	Jul-07	1.32	Jul-12	-1.18		
Aug-87	0.18	Aug-92	-1.17	Aug-97	0.57	Aug-02	-0.48	Aug-07	1.28	Aug-12	-1.12		
Sep-87	0.25	Sep-92	-1.51	Sep-97	0.88	Sep-02	-0.50	Sep-07	1.10	Sep-12	-1.28		
Oct-87	0.23	Oct-92	-1.87	Oct-97	0.92	Oct-02	-0.34	Oct-07	0.82	Oct-12	-1.61		
Nov-87	0.44	Nov-92	-2.09	Nov-97	0.82	Nov-02	-0.31	Nov-07	1.03	Nov-12	-1.14		
Dec-87	0.36	Dec-92	-2.28	Dec-97	0.98	Dec-02	-0.23	Dec-07	0.86	Dec-12	-1.04		
Jan-88	0.44	Jan-93	-2.41	Jan-98	1.02	Jan-03	-0.32	Jan-08	0.75	Jan-13	-1.02		
Feb-88	0.63	Feb-93	-2.24	Feb-98	1.00	Feb-03	-0.27	Feb-08	0.67	Feb-13	-0.67		
Mar-88	0.72	Mar-93	-2.19	Mar-98	1.17	Mar-03	-0.67	Mar-08	0.78	Mar-13	-0.80		
Apr-88	0.57	Apr-93	-2.40	Apr-98	1.10	Apr-03	-0.41	Apr-08	0.42	Apr-13	-1.04		
May-88	0.85	May-93	-2.33	May-98	0.98	May-03	-0.74	May-08	0.56	May-13	-0.74		
Jun-88	0.84	Jun-93	-2.28	Jun-98	0.94	Jun-03	-0.71	Jun-08	0.17	Jun-13	-0.66		
Jul-88	0.78	Jul-93	-2.29	Jul-98	0.90	Jul-03	-0.83	Jul-08	-0.10	Jul-13	-0.50		
Aug-88	0.97	Aug-93	-2.09	Aug-98	0.71	Aug-03	-0.41	Aug-08	-0.20	Aug-13	-0.18		
Sep-88	1.01	Sep-93	-1.83	Sep-98	0.43	Sep-03	-0.47	Sep-08	-0.73	Sep-13	-0.16		
Oct-88	1.14	Oct-93	-1.74	Oct-98	0.00	Oct-03	-0.11	Oct-08	-1.30	Oct-13	-0.01		
Nov-88	1.29	Nov-93	-1.42	Nov-98	-0.10	Nov-03	0.08	Nov-08	-2.28	Nov-13	0.38		
Dec-88	1.32	Dec-93	-1.31	Dec-98	-0.29	Dec-03	0.11	Dec-08	-3.19	Dec-13	0.34		
Jan-89	1.30	Jan-94	-0.99	Jan-99	-0.49	Jan-04	0.18	Jan-09	-3.27	Jan-14	0.33		
Feb-89	1.18	Feb-94	-0.59	Feb-99	-0.60	Feb-04	0.00	Feb-09	-3.81	Feb-14	0.43		
Mar-89	1.25	Mar-94	-0.37	Mar-99	-0.48	Mar-04	-0.06	Mar-09	-3.97	Mar-14	0.48		
Apr-89	1.21	Apr-94	-0.13	Apr-99	-0.62	Apr-04	0.42	Apr-09	-3.70	Apr-14	0.36		
May-89	1.18	May-94	0.17	May-99	-0.49	May-04	0.29	May-09	-3.53	May-14	0.41		
Jun-89	1.32	Jun-94	0.32	Jun-99	-0.25	Jun-04	0.41	Jun-09	-3.15	Jun-14	0.25		
Jul-89	1.06	Jul-94	0.49	Jul-99	-0.16	Jul-04	0.54	Jul-09	-2.86	Jul-14	0.23		
Aug-89	1.21	Aug-94	0.61	Aug-99	-0.03	Aug-04	0.51	Aug-09	-2.19	Aug-14	0.21		
Sep-89	1.03	Sep-94	0.86	Sep-99	0.17	Sep-04	0.43	Sep-09	-2.03	Sep-14	0.09		
Oct-89	1.05	Oct-94	1.05	Oct-99	0.40	Oct-04	0.48	Oct-09	-1.67	Oct-14	0.12		
Nov-89	1.10	Nov-94	1.29	Nov-99	0.69	Nov-04	0.32	Nov-09	-1.26	Nov-14	0.24		
Dec-89	1.03	Dec-94	1.34	Dec-99	0.73	Dec-04	0.43	Dec-09	-0.95	Dec-14	0.09		