

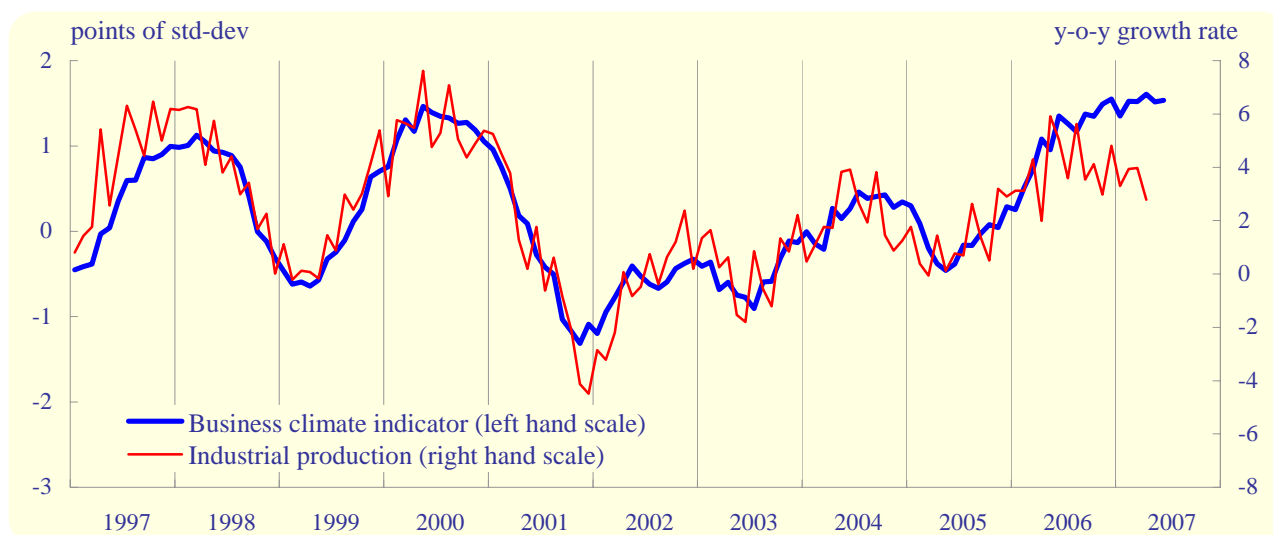


BUSINESS CLIMATE INDICATOR FOR THE EURO AREA

June 2007

Next publication of Business and Consumer Survey Results scheduled for 31 July 2007
http://ec.europa.eu/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

Business climate indicator and industrial production for the euro area



Business Climate Indicator for the euro area picks up slightly in June

After a slight decline in May, the Business Climate Indicator (BCI) for the euro area edged up in June. The sustained record level of the indicator points to robust economic activity in the industry sector in the second quarter of 2007, notwithstanding the deceleration of industrial production growth in April 2007.

The marginal improvement of the BCI in June is the net effect of minor diverging changes in its five underlying components. Industry managers' assessment of their *stocks of finished products* and *production expectations for the months ahead* improved somewhat, while their views of both *total order books* and *export order books* deteriorated slightly. The assessment of the *production trend observed in recent months* remained unchanged.

Business climate indicator, euro area

Jan 85	-0.40	Jan 90	1.10	Jan 95	1.43	Jan 00	0.76	Jan 05	0.30
Feb 85	-0.44	Feb 90	1.02	Feb 95	1.40	Feb 00	1.07	Feb 05	0.09
Mrz 85	-0.59	Mrz 90	1.02	Mrz 95	1.27	Mrz 00	1.31	Mrz 05	-0.20
Apr 85	-0.50	Apr 90	0.95	Apr 95	1.10	Apr 00	1.17	Apr 05	-0.38
Mai 85	-0.34	Mai 90	0.95	Mai 95	1.03	Mai 00	1.47	Mai 05	-0.46
Jun 85	-0.27	Jun 90	0.69	Jun 95	0.72	Jun 00	1.39	Jun 05	-0.38
Jul 85	-0.12	Jul 90	0.74	Jul 95	0.66	Jul 00	1.35	Jul 05	-0.16
Aug 85	-0.12	Aug 90	0.63	Aug 95	0.57	Aug 00	1.33	Aug 05	-0.17
Sep 85	0.00	Sep 90	0.49	Sep 95	0.20	Sep 00	1.27	Sep 05	-0.03
Okt 85	0.03	Okt 90	0.40	Okt 95	-0.01	Okt 00	1.28	Okt 05	0.08
Nov 85	-0.21	Nov 90	0.22	Nov 95	-0.23	Nov 00	1.19	Nov 05	0.04
Dez 85	-0.12	Dez 90	0.13	Dez 95	-0.46	Dez 00	1.06	Dez 05	0.29
Jan 86	-0.29	Jan 91	0.00	Jan 96	-0.72	Jan 01	0.96	Jan 06	0.25
Feb 86	-0.38	Feb 91	-0.43	Feb 96	-1.03	Feb 01	0.75	Feb 06	0.51
Mrz 86	-0.43	Mrz 91	-0.61	Mrz 96	-1.19	Mrz 01	0.50	Mrz 06	0.73
Apr 86	-0.25	Apr 91	-0.54	Apr 96	-1.16	Apr 01	0.18	Apr 06	1.08
Mai 86	-0.37	Mai 91	-0.66	Mai 96	-1.29	Mai 01	0.09	Mai 06	0.95
Jun 86	-0.15	Jun 91	-0.75	Jun 96	-1.42	Jun 01	-0.27	Jun 06	1.35
Jul 86	-0.20	Jul 91	-0.76	Jul 96	-1.19	Jul 01	-0.42	Jul 06	1.26
Aug 86	-0.19	Aug 91	-0.81	Aug 96	-1.13	Aug 01	-0.50	Aug 06	1.17
Sep 86	-0.11	Sep 91	-0.95	Sep 96	-0.92	Sep 01	-1.03	Sep 06	1.37
Okt 86	-0.31	Okt 91	-0.88	Okt 96	-0.72	Okt 01	-1.17	Okt 06	1.35
Nov 86	-0.45	Nov 91	-0.90	Nov 96	-0.78	Nov 01	-1.31	Nov 06	1.49
Dez 86	-0.27	Dez 91	-1.02	Dez 96	-0.74	Dez 01	-1.09	Dez 06	1.55
Jan 87	-0.43	Jan 92	-0.99	Jan 97	-0.45	Jan 02	-1.20	Jan 07	1.35
Feb 87	-0.60	Feb 92	-0.79	Feb 97	-0.41	Feb 02	-0.95	Feb 07	1.52
Mrz 87	-0.46	Mrz 92	-0.83	Mrz 97	-0.38	Mrz 02	-0.77	Mrz 07	1.52
Apr 87	-0.36	Apr 92	-0.92	Apr 97	-0.03	Apr 02	-0.59	Apr 07	1.60
Mai 87	-0.29	Mai 92	-1.07	Mai 97	0.04	Mai 02	-0.41	Mai 07	1.52
Jun 87	-0.19	Jun 92	-1.05	Jun 97	0.35	Jun 02	-0.53	Jun 07	1.54
Jul 87	-0.06	Jul 92	-1.23	Jul 97	0.60	Jul 02	-0.62		
Aug 87	0.04	Aug 92	-1.40	Aug 97	0.60	Aug 02	-0.67		
Sep 87	0.11	Sep 92	-1.68	Sep 97	0.86	Sep 02	-0.59		
Okt 87	0.13	Okt 92	-2.07	Okt 97	0.85	Okt 02	-0.44		
Nov 87	0.30	Nov 92	-2.42	Nov 97	0.90	Nov 02	-0.38		
Dez 87	0.30	Dez 92	-2.49	Dez 97	1.00	Dez 02	-0.33		
Jan 88	0.34	Jan 93	-2.70	Jan 98	0.98	Jan 03	-0.41		
Feb 88	0.37	Feb 93	-2.59	Feb 98	1.01	Feb 03	-0.36		
Mrz 88	0.57	Mrz 93	-2.58	Mrz 98	1.13	Mrz 03	-0.69		
Apr 88	0.54	Apr 93	-2.80	Apr 98	1.05	Apr 03	-0.60		
Mai 88	0.76	Mai 93	-2.75	Mai 98	0.94	Mai 03	-0.75		
Jun 88	0.91	Jun 93	-2.74	Jun 98	0.92	Jun 03	-0.77		
Jul 88	0.86	Jul 93	-2.77	Jul 98	0.89	Jul 03	-0.91		
Aug 88	1.03	Aug 93	-2.60	Aug 98	0.75	Aug 03	-0.59		
Sep 88	1.12	Sep 93	-2.34	Sep 98	0.41	Sep 03	-0.58		
Okt 88	1.24	Okt 93	-2.15	Okt 98	-0.01	Okt 03	-0.31		
Nov 88	1.37	Nov 93	-1.89	Nov 98	-0.12	Nov 03	-0.11		
Dez 88	1.40	Dez 93	-1.70	Dez 98	-0.31	Dez 03	-0.13		
Jan 89	1.39	Jan 94	-1.39	Jan 99	-0.47	Jan 04	0.00		
Feb 89	1.37	Feb 94	-0.94	Feb 99	-0.62	Feb 04	-0.15		
Mrz 89	1.38	Mrz 94	-0.71	Mrz 99	-0.60	Mrz 04	-0.21		
Apr 89	1.34	Apr 94	-0.33	Apr 99	-0.64	Apr 04	0.27		
Mai 89	1.27	Mai 94	-0.03	Mai 99	-0.57	Mai 04	0.15		
Jun 89	1.43	Jun 94	0.18	Jun 99	-0.32	Jun 04	0.27		
Jul 89	1.26	Jul 94	0.41	Jul 99	-0.24	Jul 04	0.46		
Aug 89	1.29	Aug 94	0.53	Aug 99	-0.11	Aug 04	0.38		
Sep 89	1.16	Sep 94	0.83	Sep 99	0.12	Sep 04	0.41		
Okt 89	1.10	Okt 94	1.03	Okt 99	0.26	Okt 04	0.42		
Nov 89	1.17	Nov 94	1.28	Nov 99	0.64	Nov 04	0.28		
Dez 89	1.10	Dez 94	1.36	Dez 99	0.70	Dez 04	0.35		