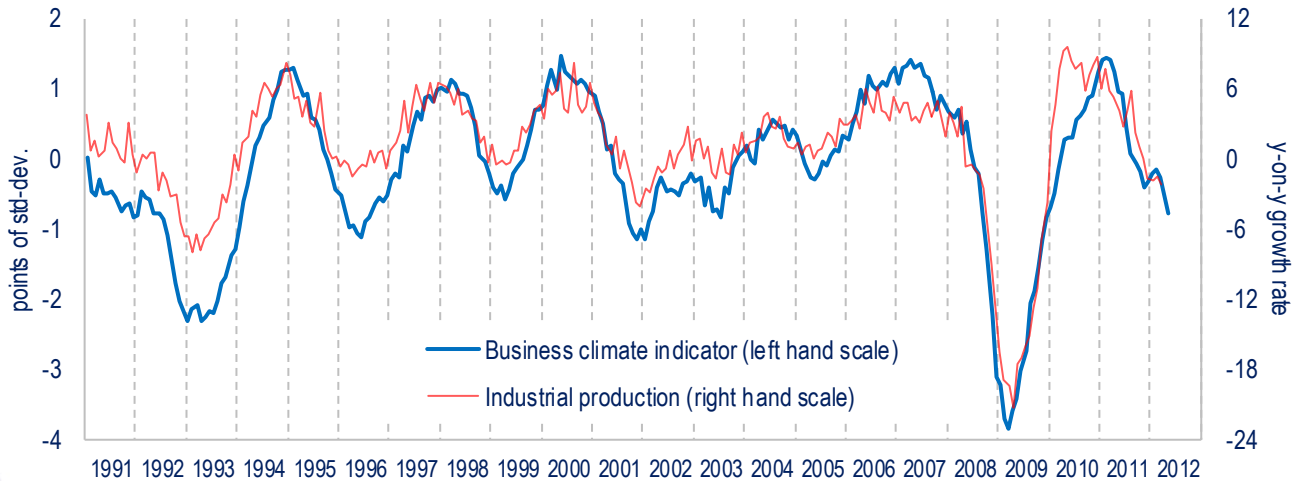


## **BUSINESS CLIMATE INDICATOR FOR THE EURO AREA**

**May 2012**



source: European Commission services

### **Business Climate Indicator continues to decrease in May**

In May 2012, the Business Climate Indicator (BCI) for the euro area decreased by 0.26 points to -0.77. The decline was driven by a more negative assessment of all components (i.e. past production, production expectations, overall order books, export order books and stocks of finished products).

### **Information**

The European Commission publishes the Business Climate Indicator every month.

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

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](mailto:ECFIN-BCS-MAIL@ec.europa.eu)

**Website:** [ec.europa.eu/economy\\_finance/bcs](http://ec.europa.eu/economy_finance/bcs)

<b>Upcoming releases:</b>	Flash Consumer Confidence Indicator	21 June 2012
	Economic Sentiment Indicator	28 June 2012
	Business Climate Indicator for the euro area	28 June 2012

**Business climate indicator, euro area**

Jan-85	0.00	Jan-90	0.94	Jan-95	1.27	Jan-00	0.77	Jan-05	0.34	Jan-10	-0.68
Feb-85	-0.11	Feb-90	0.87	Feb-95	1.30	Feb-00	1.04	Feb-05	0.15	Feb-10	-0.50
Mar-85	-0.13	Mar-90	0.87	Mar-95	1.12	Mar-00	1.27	Mar-05	-0.07	Mar-10	-0.15
Apr-85	-0.20	Apr-90	0.74	Apr-95	0.91	Apr-00	0.99	Apr-05	-0.26	Apr-10	0.27
May-85	-0.08	May-90	0.78	May-95	0.92	May-00	1.46	May-05	-0.29	May-10	0.31
Jun-85	-0.19	Jun-90	0.50	Jun-95	0.58	Jun-00	1.23	Jun-05	-0.21	Jun-10	0.31
Jul-85	-0.05	Jul-90	0.67	Jul-95	0.58	Jul-00	1.19	Jul-05	-0.04	Jul-10	0.55
Aug-85	-0.10	Aug-90	0.61	Aug-95	0.41	Aug-00	1.14	Aug-05	-0.09	Aug-10	0.63
Sep-85	-0.14	Sep-90	0.42	Sep-95	0.13	Sep-00	1.08	Sep-05	0.04	Sep-10	0.70
Oct-85	0.01	Oct-90	0.33	Oct-95	-0.02	Oct-00	1.13	Oct-05	0.14	Oct-10	0.88
Nov-85	-0.14	Nov-90	0.27	Nov-95	-0.21	Nov-00	1.07	Nov-05	0.10	Nov-10	0.90
Dec-85	-0.05	Dec-90	0.31	Dec-95	-0.42	Dec-00	0.97	Dec-05	0.34	Dec-10	1.26
Jan-86	-0.06	Jan-91	0.02	Jan-96	-0.51	Jan-01	0.91	Jan-06	0.27	Jan-11	1.42
Feb-86	-0.07	Feb-91	-0.46	Feb-96	-0.76	Feb-01	0.67	Feb-06	0.52	Feb-11	1.44
Mar-86	-0.15	Mar-91	-0.53	Mar-96	-0.97	Mar-01	0.50	Mar-06	0.69	Mar-11	1.40
Apr-86	0.08	Apr-91	-0.29	Apr-96	-0.94	Apr-01	0.14	Apr-06	1.00	Apr-11	1.26
May-86	-0.19	May-91	-0.50	May-96	-1.07	May-01	0.18	May-06	0.80	May-11	0.97
Jun-86	-0.02	Jun-91	-0.50	Jun-96	-1.11	Jun-01	-0.22	Jun-06	1.20	Jun-11	0.93
Jul-86	-0.15	Jul-91	-0.46	Jul-96	-0.90	Jul-01	-0.29	Jul-06	1.05	Jul-11	0.44
Aug-86	-0.21	Aug-91	-0.56	Aug-96	-0.82	Aug-01	-0.35	Aug-06	1.00	Aug-11	0.08
Sep-86	-0.13	Sep-91	-0.74	Sep-96	-0.62	Sep-01	-0.91	Sep-06	1.10	Sep-11	-0.07
Oct-86	-0.24	Oct-91	-0.65	Oct-96	-0.54	Oct-01	-1.06	Oct-06	1.06	Oct-11	-0.19
Nov-86	-0.32	Nov-91	-0.63	Nov-96	-0.61	Nov-01	-1.15	Nov-06	1.21	Nov-11	-0.41
Dec-86	-0.22	Dec-91	-0.83	Dec-96	-0.52	Dec-01	-0.99	Dec-06	1.29	Dec-11	-0.31
Jan-87	-0.18	Jan-92	-0.81	Jan-97	-0.29	Jan-02	-1.14	Jan-07	1.08	Jan-12	-0.20
Feb-87	-0.19	Feb-92	-0.48	Feb-97	-0.22	Feb-02	-0.89	Feb-07	1.32	Feb-12	-0.16
Mar-87	-0.12	Mar-92	-0.54	Mar-97	-0.27	Mar-02	-0.75	Mar-07	1.33	Mar-12	-0.27
Apr-87	-0.10	Apr-92	-0.58	Apr-97	0.18	Apr-02	-0.40	Apr-07	1.41	Apr-12	-0.51
May-87	-0.05	May-92	-0.77	May-97	0.10	May-02	-0.26	May-07	1.30	May-12	-0.77
Jun-87	-0.08	Jun-92	-0.77	Jun-97	0.48	Jun-02	-0.46	Jun-07	1.37		
Jul-87	0.11	Jul-92	-0.86	Jul-97	0.68	Jul-02	-0.43	Jul-07	1.18		
Aug-87	0.14	Aug-92	-1.10	Aug-97	0.57	Aug-02	-0.47	Aug-07	1.16		
Sep-87	0.20	Sep-92	-1.44	Sep-97	0.87	Sep-02	-0.53	Sep-07	0.97		
Oct-87	0.20	Oct-92	-1.78	Oct-97	0.92	Oct-02	-0.36	Oct-07	0.69		
Nov-87	0.41	Nov-92	-2.02	Nov-97	0.83	Nov-02	-0.31	Nov-07	0.92		
Dec-87	0.33	Dec-92	-2.18	Dec-97	0.99	Dec-02	-0.20	Dec-07	0.78		
Jan-88	0.40	Jan-93	-2.31	Jan-98	1.03	Jan-03	-0.33	Jan-08	0.67		
Feb-88	0.59	Feb-93	-2.14	Feb-98	0.97	Feb-03	-0.27	Feb-08	0.58		
Mar-88	0.69	Mar-93	-2.10	Mar-98	1.14	Mar-03	-0.68	Mar-08	0.70		
Apr-88	0.50	Apr-93	-2.30	Apr-98	1.08	Apr-03	-0.41	Apr-08	0.35		
May-88	0.80	May-93	-2.25	May-98	0.94	May-03	-0.74	May-08	0.52		
Jun-88	0.77	Jun-93	-2.17	Jun-98	0.93	Jun-03	-0.71	Jun-08	0.14		
Jul-88	0.68	Jul-93	-2.22	Jul-98	0.90	Jul-03	-0.83	Jul-08	-0.12		
Aug-88	0.89	Aug-93	-2.02	Aug-98	0.72	Aug-03	-0.42	Aug-08	-0.21		
Sep-88	0.92	Sep-93	-1.79	Sep-98	0.46	Sep-03	-0.49	Sep-08	-0.77		
Oct-88	1.02	Oct-93	-1.70	Oct-98	0.05	Oct-03	-0.12	Oct-08	-1.29		
Nov-88	1.20	Nov-93	-1.39	Nov-98	-0.03	Nov-03	0.06	Nov-08	-2.23		
Dec-88	1.22	Dec-93	-1.29	Dec-98	-0.22	Dec-03	0.10	Dec-08	-3.11		
Jan-89	1.20	Jan-94	-0.96	Jan-99	-0.40	Jan-04	0.18	Jan-09	-3.22		
Feb-89	1.06	Feb-94	-0.61	Feb-99	-0.50	Feb-04	0.00	Feb-09	-3.73		
Mar-89	1.15	Mar-94	-0.37	Mar-99	-0.37	Mar-04	-0.06	Mar-09	-3.86		
Apr-89	1.09	Apr-94	-0.09	Apr-99	-0.57	Apr-04	0.41	Apr-09	-3.60		
May-89	1.08	May-94	0.18	May-99	-0.44	May-04	0.29	May-09	-3.42		
Jun-89	1.24	Jun-94	0.32	Jun-99	-0.20	Jun-04	0.40	Jun-09	-3.03		
Jul-89	0.94	Jul-94	0.48	Jul-99	-0.11	Jul-04	0.56	Jul-09	-2.73		
Aug-89	1.13	Aug-94	0.60	Aug-99	0.00	Aug-04	0.49	Aug-09	-2.05		
Sep-89	0.95	Sep-94	0.85	Sep-99	0.19	Sep-04	0.45	Sep-09	-1.90		
Oct-89	0.97	Oct-94	1.00	Oct-99	0.42	Oct-04	0.49	Oct-09	-1.54		
Nov-89	1.02	Nov-94	1.24	Nov-99	0.70	Nov-04	0.29	Nov-09	-1.14		
Dec-89	0.95	Dec-94	1.27	Dec-99	0.71	Dec-04	0.43	Dec-09	-0.84		