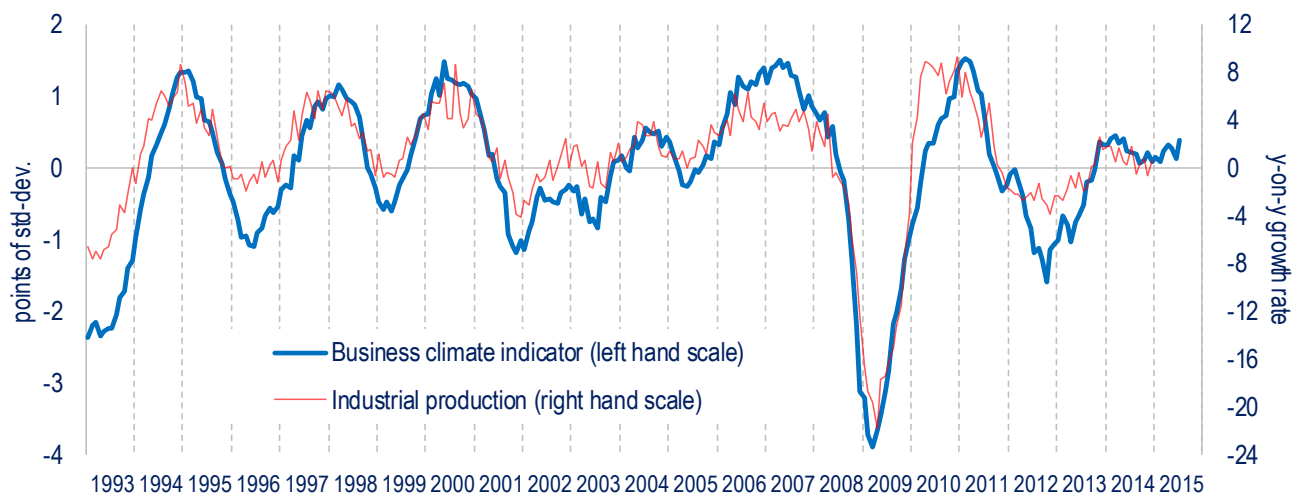




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator increases in July

In July 2015, the Business Climate Indicator (BCI) for the euro area increased (by 0.25 points to +0.39). Managers' assessments of the level of *past production* and, less so, *export order books*, as well as the *stocks of finished products*, brightened. *Production expectations* and the level of *overall order books*, by contrast, remained broadly 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 (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 August 2015
	Economic Sentiment Indicator 28 August 2015
	Business Climate Indicator for the euro area 28 August 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	-0.77	Jan-15	0.17
Feb-85	-0.07	Feb-90	0.95	Feb-95	1.36	Feb-00	1.05	Feb-05	0.17	Feb-10	-0.55	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	-0.21	Mar-15	0.23
Apr-85	-0.17	Apr-90	0.83	Apr-95	0.99	Apr-00	1.02	Apr-05	-0.22	Apr-10	0.25	Apr-15	0.33
May-85	-0.05	May-90	0.84	May-95	0.98	May-00	1.49	May-05	-0.26	May-10	0.34	May-15	0.28
Jun-85	-0.14	Jun-90	0.58	Jun-95	0.68	Jun-00	1.26	Jun-05	-0.19	Jun-10	0.36	Jun-15	0.14
Jul-85	-0.03	Jul-90	0.72	Jul-95	0.65	Jul-00	1.23	Jul-05	-0.02	Jul-10	0.62	Jul-15	0.39
Aug-85	-0.09	Aug-90	0.65	Aug-95	0.50	Aug-00	1.20	Aug-05	-0.06	Aug-10	0.69		
Sep-85	-0.11	Sep-90	0.49	Sep-95	0.22	Sep-00	1.16	Sep-05	0.06	Sep-10	0.74		
Oct-85	0.03	Oct-90	0.40	Oct-95	0.07	Oct-00	1.19	Oct-05	0.18	Oct-10	0.97		
Nov-85	-0.11	Nov-90	0.33	Nov-95	-0.14	Nov-00	1.15	Nov-05	0.14	Nov-10	0.99		
Dec-85	-0.01	Dec-90	0.35	Dec-95	-0.36	Dec-00	1.03	Dec-05	0.38	Dec-10	1.35		
Jan-86	-0.03	Jan-91	0.06	Jan-96	-0.46	Jan-01	0.97	Jan-06	0.34	Jan-11	1.49		
Feb-86	-0.03	Feb-91	-0.41	Feb-96	-0.73	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	1.50		
Apr-86	0.08	Apr-91	-0.30	Apr-96	-0.93	Apr-01	0.17	Apr-06	1.07	Apr-11	1.36		
May-86	-0.15	May-91	-0.50	May-96	-1.06	May-01	0.21	May-06	0.89	May-11	1.08		
Jun-86	-0.01	Jun-91	-0.52	Jun-96	-1.09	Jun-01	-0.14	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	-0.76	Sep-96	-0.66	Sep-01	-0.91	Sep-06	1.21	Sep-11	0.02		
Oct-86	-0.23	Oct-91	-0.67	Oct-96	-0.55	Oct-01	-1.08	Oct-06	1.17	Oct-11	-0.11		
Nov-86	-0.30	Nov-91	-0.67	Nov-96	-0.62	Nov-01	-1.18	Nov-06	1.31	Nov-11	-0.33		
Dec-86	-0.20	Dec-91	-0.84	Dec-96	-0.54	Dec-01	-1.00	Dec-06	1.40	Dec-11	-0.22		
Jan-87	-0.17	Jan-92	-0.82	Jan-97	-0.29	Jan-02	-1.14	Jan-07	1.19	Jan-12	-0.08		
Feb-87	-0.20	Feb-92	-0.54	Feb-97	-0.24	Feb-02	-0.88	Feb-07	1.39	Feb-12	-0.01		
Mar-87	-0.11	Mar-92	-0.58	Mar-97	-0.26	Mar-02	-0.74	Mar-07	1.43	Mar-12	-0.17		
Apr-87	-0.08	Apr-92	-0.59	Apr-97	0.18	Apr-02	-0.41	Apr-07	1.51	Apr-12	-0.37		
May-87	-0.05	May-92	-0.80	May-97	0.11	May-02	-0.26	May-07	1.41	May-12	-0.66		
Jun-87	-0.07	Jun-92	-0.80	Jun-97	0.47	Jun-02	-0.44	Jun-07	1.47	Jun-12	-0.83		
Jul-87	0.12	Jul-92	-0.90	Jul-97	0.67	Jul-02	-0.43	Jul-07	1.29	Jul-12	-1.17		
Aug-87	0.16	Aug-92	-1.13	Aug-97	0.58	Aug-02	-0.47	Aug-07	1.27	Aug-12	-1.11		
Sep-87	0.22	Sep-92	-1.47	Sep-97	0.87	Sep-02	-0.49	Sep-07	1.07	Sep-12	-1.25		
Oct-87	0.22	Oct-92	-1.83	Oct-97	0.92	Oct-02	-0.35	Oct-07	0.81	Oct-12	-1.58		
Nov-87	0.42	Nov-92	-2.05	Nov-97	0.82	Nov-02	-0.29	Nov-07	1.02	Nov-12	-1.13		
Dec-87	0.34	Dec-92	-2.22	Dec-97	0.98	Dec-02	-0.23	Dec-07	0.87	Dec-12	-1.04		
Jan-88	0.42	Jan-93	-2.35	Jan-98	1.01	Jan-03	-0.32	Jan-08	0.76	Jan-13	-1.01		
Feb-88	0.61	Feb-93	-2.19	Feb-98	1.00	Feb-03	-0.26	Feb-08	0.67	Feb-13	-0.67		
Mar-88	0.70	Mar-93	-2.15	Mar-98	1.16	Mar-03	-0.64	Mar-08	0.78	Mar-13	-0.80		
Apr-88	0.54	Apr-93	-2.34	Apr-98	1.09	Apr-03	-0.42	Apr-08	0.43	Apr-13	-1.03		
May-88	0.83	May-93	-2.28	May-98	0.98	May-03	-0.74	May-08	0.58	May-13	-0.75		
Jun-88	0.81	Jun-93	-2.23	Jun-98	0.93	Jun-03	-0.71	Jun-08	0.20	Jun-13	-0.65		
Jul-88	0.75	Jul-93	-2.23	Jul-98	0.90	Jul-03	-0.83	Jul-08	-0.06	Jul-13	-0.50		
Aug-88	0.95	Aug-93	-2.04	Aug-98	0.71	Aug-03	-0.41	Aug-08	-0.17	Aug-13	-0.19		
Sep-88	0.99	Sep-93	-1.79	Sep-98	0.44	Sep-03	-0.46	Sep-08	-0.71	Sep-13	-0.16		
Oct-88	1.10	Oct-93	-1.71	Oct-98	0.01	Oct-03	-0.11	Oct-08	-1.27	Oct-13	-0.01		
Nov-88	1.26	Nov-93	-1.40	Nov-98	-0.09	Nov-03	0.09	Nov-08	-2.21	Nov-13	0.38		
Dec-88	1.28	Dec-93	-1.28	Dec-98	-0.28	Dec-03	0.12	Dec-08	-3.12	Dec-13	0.33		
Jan-89	1.27	Jan-94	-0.96	Jan-99	-0.47	Jan-04	0.18	Jan-09	-3.20	Jan-14	0.32		
Feb-89	1.16	Feb-94	-0.58	Feb-99	-0.57	Feb-04	0.01	Feb-09	-3.72	Feb-14	0.41		
Mar-89	1.23	Mar-94	-0.35	Mar-99	-0.46	Mar-04	-0.04	Mar-09	-3.89	Mar-14	0.46		
Apr-89	1.18	Apr-94	-0.12	Apr-99	-0.60	Apr-04	0.43	Apr-09	-3.64	Apr-14	0.34		
May-89	1.15	May-94	0.17	May-99	-0.47	May-04	0.28	May-09	-3.46	May-14	0.41		
Jun-89	1.31	Jun-94	0.33	Jun-99	-0.24	Jun-04	0.39	Jun-09	-3.12	Jun-14	0.25		
Jul-89	1.03	Jul-94	0.49	Jul-99	-0.14	Jul-04	0.56	Jul-09	-2.83	Jul-14	0.21		
Aug-89	1.19	Aug-94	0.61	Aug-99	-0.02	Aug-04	0.50	Aug-09	-2.16	Aug-14	0.20		
Sep-89	1.02	Sep-94	0.85	Sep-99	0.18	Sep-04	0.47	Sep-09	-2.02	Sep-14	0.08		
Oct-89	1.04	Oct-94	1.04	Oct-99	0.41	Oct-04	0.51	Oct-09	-1.67	Oct-14	0.11		
Nov-89	1.10	Nov-94	1.28	Nov-99	0.69	Nov-04	0.31	Nov-09	-1.25	Nov-14	0.22		
Dec-89	1.02	Dec-94	1.33	Dec-99	0.73	Dec-04	0.44	Dec-09	-0.96	Dec-14	0.09		