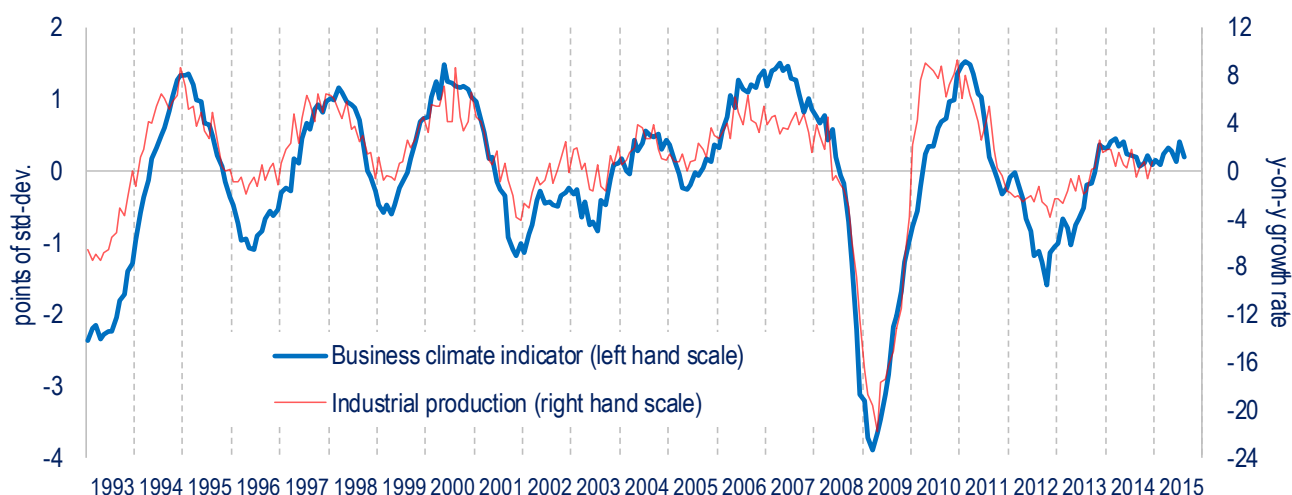




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator decreases in August

In August 2015, the Business Climate Indicator (BCI) for the euro area decreased (by 0.20 points to +0.21). Managers' assessments of the level of *past production*, *export* and *total order books*, as well as the adequacy of the *current stock of finished products* deteriorated. By contrast, managers' *production expectations* 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 22 September 2015
	Economic Sentiment Indicator 29 September 2015
	Business Climate Indicator for the euro area 29 September 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	-0.78	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	0.95	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
#####	-0.05	#####	0.84	#####	0.98	#####	1.49	#####	-0.26	#####	0.34	#####	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	0.41
Aug-85	-0.09	Aug-90	0.65	Aug-95	0.50	Aug-00	1.20	Aug-05	-0.06	Aug-10	0.69	Aug-15	0.21
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	1.20	Oct-05	0.18	Oct-10	0.98		
Nov-85	-0.11	Nov-90	0.33	Nov-95	-0.14	Nov-00	1.15	Nov-05	0.14	Nov-10	1.00		
Dec-85	-0.01	Dec-90	0.35	Dec-95	-0.36	Dec-00	1.04	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	-0.94	Apr-01	0.17	Apr-06	1.07	Apr-11	1.36		
#####	-0.15	#####	-0.50	#####	-1.06	#####	0.21	#####	0.89	#####	1.08		
Jun-86	-0.02	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	-0.50	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	-0.84	Aug-01	-0.34	Aug-06	1.09	Aug-11	0.19		
Sep-86	-0.12	Sep-91	-0.76	Sep-96	-0.67	Sep-01	-0.92	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	1.40	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	-0.38		
#####	-0.05	#####	-0.80	#####	0.11	#####	-0.27	#####	1.41	#####	-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	0.11	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	-1.26		
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	-0.30	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	-2.36	Jan-98	1.02	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	-2.35	Apr-98	1.10	Apr-03	-0.42	Apr-08	0.43	Apr-13	-1.04		
#####	0.83	#####	-2.28	#####	0.98	#####	-0.74	#####	0.58	#####	-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	-2.24	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	-1.80	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	0.08	Nov-08	-2.22	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	-0.97	Jan-99	-0.47	Jan-04	0.18	Jan-09	-3.21	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	-0.36	Mar-99	-0.46	Mar-04	-0.04	Mar-09	-3.90	Mar-14	0.46		
Apr-89	1.18	Apr-94	-0.12	Apr-99	-0.60	Apr-04	0.43	Apr-09	-3.65	Apr-14	0.34		
#####	1.16	#####	0.17	#####	-0.47	#####	0.28	#####	-3.46	#####	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	-2.84	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	0.10		
Nov-89	1.10	Nov-94	1.28	Nov-99	0.69	Nov-04	0.31	Nov-09	-1.26	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		