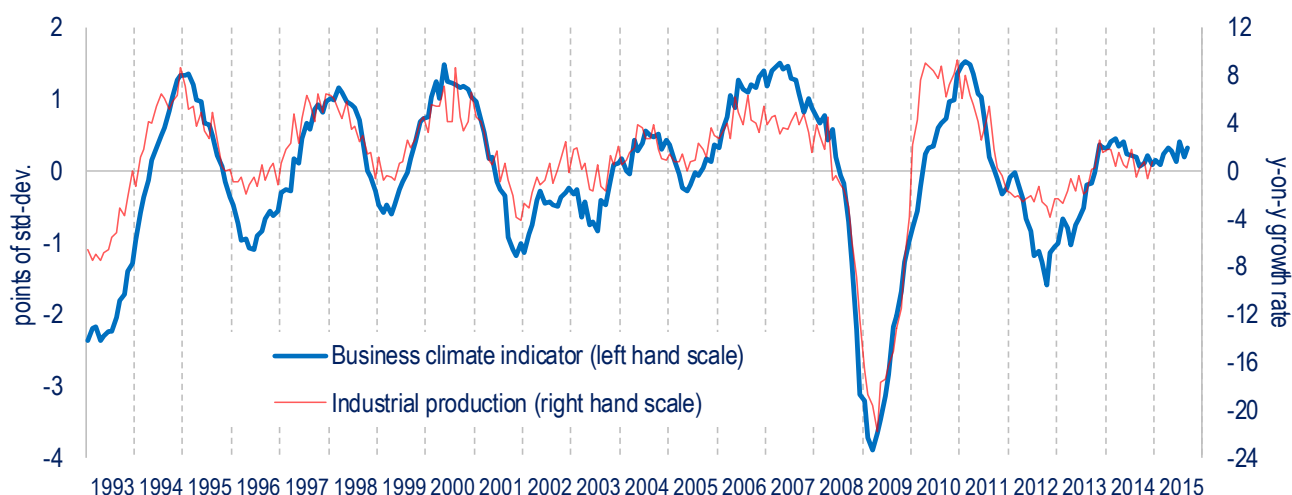


BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator increases in September

In September 2015, the Business Climate Indicator (BCI) for the euro area increased (by 0.14 points to +0.34). Managers' *production expectations* brightened, as well as, to a lesser extent, their views on *past production* and *total order books*. The *current stock of finished products*, by contrast, was assessed more negatively, while the appraisal of *export order books* 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.

© European Union, 2015

Reproduction is authorised provided the source is acknowledged

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 October 2015
Economic Sentiment Indicator	29 October 2015
Business Climate Indicator for the euro area	29 October 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	-0.22	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	0.24	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	0.61	Jul-15	0.41
Aug-85	-0.09	Aug-90	0.65	Aug-95	0.49	Aug-00	1.20	Aug-05	-0.07	Aug-10	0.68	Aug-15	0.20
Sep-85	-0.12	Sep-90	0.49	Sep-95	0.22	Sep-00	1.16	Sep-05	0.06	Sep-10	0.74	Sep-15	0.34
Oct-85	0.03	Oct-90	0.40	Oct-95	0.07	Oct-00	1.20	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	0.34	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	-0.52	Mar-96	-0.97	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		
May-86	-0.16	May-91	-0.50	May-96	-1.06	May-01	0.21	May-06	0.89	May-11	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	-0.90	Jul-01	-0.26	Jul-06	1.14	Jul-11	0.57		
Aug-86	-0.19	Aug-91	-0.60	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	-1.09	Oct-06	1.17	Oct-11	-0.11		
Nov-86	-0.31	Nov-91	-0.67	Nov-96	-0.63	Nov-01	-1.18	Nov-06	1.31	Nov-11	-0.32		
Dec-86	-0.20	Dec-91	-0.85	Dec-96	-0.54	Dec-01	-1.01	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	-0.12	Mar-92	-0.58	Mar-97	-0.27	Mar-02	-0.74	Mar-07	1.44	Mar-12	-0.17		
Apr-87	-0.08	Apr-92	-0.59	Apr-97	0.18	Apr-02	-0.41	Apr-07	1.52	Apr-12	-0.37		
May-87	-0.05	May-92	-0.80	May-97	0.11	May-02	-0.27	May-07	1.42	May-12	-0.66		
Jun-87	-0.07	Jun-92	-0.80	Jun-97	0.46	Jun-02	-0.45	Jun-07	1.48	Jun-12	-0.83		
Jul-87	0.11	Jul-92	-0.91	Jul-97	0.67	Jul-02	-0.43	Jul-07	1.30	Jul-12	-1.17		
Aug-87	0.16	Aug-92	-1.14	Aug-97	0.58	Aug-02	-0.47	Aug-07	1.27	Aug-12	-1.11		
Sep-87	0.22	Sep-92	-1.48	Sep-97	0.87	Sep-02	-0.49	Sep-07	1.07	Sep-12	-1.25		
Oct-87	0.21	Oct-92	-1.83	Oct-97	0.92	Oct-02	-0.35	Oct-07	0.82	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	-2.23	Dec-97	0.98	Dec-02	-0.23	Dec-07	0.88	Dec-12	-1.04		
Jan-88	0.41	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	-2.20	Feb-98	1.00	Feb-03	-0.26	Feb-08	0.67	Feb-13	-0.67		
Mar-88	0.69	Mar-93	-2.16	Mar-98	1.16	Mar-03	-0.65	Mar-08	0.78	Mar-13	-0.80		
Apr-88	0.54	Apr-93	-2.35	Apr-98	1.10	Apr-03	-0.43	Apr-08	0.43	Apr-13	-1.04		
May-88	0.82	May-93	-2.29	May-98	0.98	May-03	-0.74	May-08	0.58	May-13	-0.75		
Jun-88	0.81	Jun-93	-2.24	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	-2.05	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	0.37		
Dec-88	1.28	Dec-93	-1.29	Dec-98	-0.28	Dec-03	0.11	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	-3.73	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		
May-89	1.16	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	-3.13	Jun-14	0.25		
Jul-89	1.04	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	-2.17	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	-1.68	Oct-14	0.10		
Nov-89	1.10	Nov-94	1.28	Nov-99	0.69	Nov-04	0.32	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	-0.97	Dec-14	0.09		