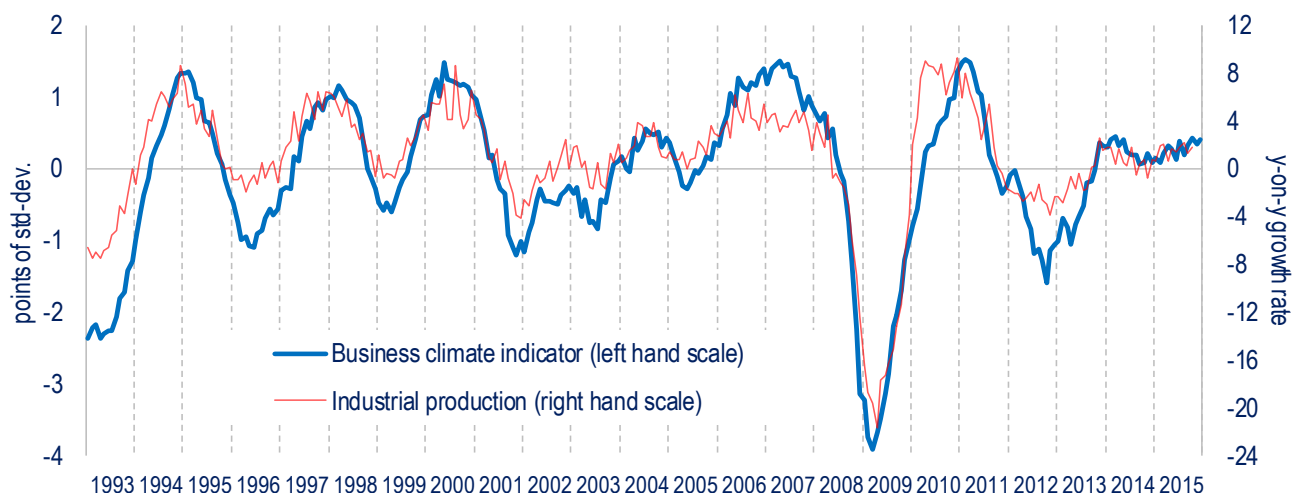




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator increased slightly in December

In December 2015, the Business Climate Indicator (BCI) for the euro area increased slightly (by 0.05 points to +0.41). Managers' appraisal of *total* and *export order books*, as well as their *production expectations* improved. *Past* production, by contrast, was assessed slightly more negatively, while views on the *current stock of finished products* 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 January 2016 Economic Sentiment Indicator 28 January 2016 Business Climate Indicator for the euro area 28 January 2016

Business climate indicator, euro area

Jan-85	0.04	Jan-90	1.02	Jan-95	1.34	Jan-00	0.77	Jan-05	0.38	Jan-10	-0.79	Jan-15	0.16
Feb-85	-0.07	Feb-90	0.95	Feb-95	1.36	Feb-00	1.05	Feb-05	0.16	Feb-10	-0.56	Feb-15	0.09
Mar-85	-0.11	Mar-90	0.95	Mar-95	1.20	Mar-00	1.26	Mar-05	-0.05	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	-0.23	Apr-10	0.24	Apr-15	0.33
May-85	-0.06	May-90	0.84	May-95	0.98	May-00	1.49	May-05	-0.27	May-10	0.33	May-15	0.28
Jun-85	-0.14	Jun-90	0.58	Jun-95	0.68	Jun-00	1.26	Jun-05	-0.20	Jun-10	0.35	Jun-15	0.14
Jul-85	-0.03	Jul-90	0.72	Jul-95	0.65	Jul-00	1.23	Jul-05	-0.03	Jul-10	0.61	Jul-15	0.40
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	0.48	Sep-95	0.22	Sep-00	1.16	Sep-05	0.05	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	Oct-15	0.44
Nov-85	-0.12	Nov-90	0.32	Nov-95	-0.14	Nov-00	1.15	Nov-05	0.14	Nov-10	0.99	Nov-15	0.36
Dec-85	-0.02	Dec-90	0.34	Dec-95	-0.36	Dec-00	1.04	Dec-05	0.38	Dec-10	1.35	Dec-15	0.41
Jan-86	-0.04	Jan-91	0.05	Jan-96	-0.47	Jan-01	0.97	Jan-06	0.33	Jan-11	1.49		
Feb-86	-0.04	Feb-91	-0.42	Feb-96	-0.74	Feb-01	0.72	Feb-06	0.56	Feb-11	1.53		
Mar-86	-0.11	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	-0.31	Apr-96	-0.94	Apr-01	0.17	Apr-06	1.07	Apr-11	1.36		
May-86	-0.16	May-91	-0.51	May-96	-1.07	May-01	0.20	May-06	0.89	May-11	1.08		
Jun-86	-0.02	Jun-91	-0.53	Jun-96	-1.10	Jun-01	-0.14	Jun-06	1.27	Jun-11	1.03		
Jul-86	-0.14	Jul-91	-0.50	Jul-96	-0.90	Jul-01	-0.27	Jul-06	1.14	Jul-11	0.57		
Aug-86	-0.19	Aug-91	-0.60	Aug-96	-0.85	Aug-01	-0.35	Aug-06	1.10	Aug-11	0.19		
Sep-86	-0.12	Sep-91	-0.77	Sep-96	-0.67	Sep-01	-0.92	Sep-06	1.21	Sep-11	0.02		
Oct-86	-0.24	Oct-91	-0.68	Oct-96	-0.56	Oct-01	-1.09	Oct-06	1.17	Oct-11	-0.11		
Nov-86	-0.31	Nov-91	-0.68	Nov-96	-0.63	Nov-01	-1.19	Nov-06	1.31	Nov-11	-0.33		
Dec-86	-0.20	Dec-91	-0.85	Dec-96	-0.55	Dec-01	-1.01	Dec-06	1.40	Dec-11	-0.23		
Jan-87	-0.18	Jan-92	-0.83	Jan-97	-0.30	Jan-02	-1.15	Jan-07	1.19	Jan-12	-0.08		
Feb-87	-0.21	Feb-92	-0.55	Feb-97	-0.25	Feb-02	-0.88	Feb-07	1.40	Feb-12	-0.01		
Mar-87	-0.12	Mar-92	-0.59	Mar-97	-0.27	Mar-02	-0.75	Mar-07	1.44	Mar-12	-0.17		
Apr-87	-0.09	Apr-92	-0.60	Apr-97	0.17	Apr-02	-0.41	Apr-07	1.52	Apr-12	-0.38		
May-87	-0.05	May-92	-0.81	May-97	0.11	May-02	-0.27	May-07	1.42	May-12	-0.67		
Jun-87	-0.08	Jun-92	-0.81	Jun-97	0.46	Jun-02	-0.45	Jun-07	1.48	Jun-12	-0.84		
Jul-87	0.11	Jul-92	-0.91	Jul-97	0.67	Jul-02	-0.44	Jul-07	1.30	Jul-12	-1.18		
Aug-87	0.15	Aug-92	-1.14	Aug-97	0.57	Aug-02	-0.48	Aug-07	1.27	Aug-12	-1.12		
Sep-87	0.22	Sep-92	-1.48	Sep-97	0.87	Sep-02	-0.50	Sep-07	1.08	Sep-12	-1.26		
Oct-87	0.21	Oct-92	-1.84	Oct-97	0.92	Oct-02	-0.35	Oct-07	0.82	Oct-12	-1.59		
Nov-87	0.41	Nov-92	-2.07	Nov-97	0.82	Nov-02	-0.30	Nov-07	1.03	Nov-12	-1.14		
Dec-87	0.33	Dec-92	-2.24	Dec-97	0.98	Dec-02	-0.23	Dec-07	0.88	Dec-12	-1.05		
Jan-88	0.41	Jan-93	-2.37	Jan-98	1.02	Jan-03	-0.33	Jan-08	0.76	Jan-13	-1.02		
Feb-88	0.60	Feb-93	-2.21	Feb-98	1.00	Feb-03	-0.26	Feb-08	0.67	Feb-13	-0.68		
Mar-88	0.69	Mar-93	-2.17	Mar-98	1.16	Mar-03	-0.65	Mar-08	0.78	Mar-13	-0.81		
Apr-88	0.54	Apr-93	-2.36	Apr-98	1.10	Apr-03	-0.43	Apr-08	0.43	Apr-13	-1.04		
May-88	0.82	May-93	-2.30	May-98	0.98	May-03	-0.75	May-08	0.58	May-13	-0.76		
Jun-88	0.81	Jun-93	-2.25	Jun-98	0.93	Jun-03	-0.72	Jun-08	0.20	Jun-13	-0.66		
Jul-88	0.75	Jul-93	-2.25	Jul-98	0.90	Jul-03	-0.83	Jul-08	-0.06	Jul-13	-0.51		
Aug-88	0.95	Aug-93	-2.06	Aug-98	0.71	Aug-03	-0.42	Aug-08	-0.17	Aug-13	-0.20		
Sep-88	0.99	Sep-93	-1.81	Sep-98	0.43	Sep-03	-0.46	Sep-08	-0.72	Sep-13	-0.16		
Oct-88	1.10	Oct-93	-1.72	Oct-98	0.01	Oct-03	-0.12	Oct-08	-1.28	Oct-13	-0.02		
Nov-88	1.26	Nov-93	-1.41	Nov-98	-0.09	Nov-03	0.08	Nov-08	-2.23	Nov-13	0.37		
Dec-88	1.28	Dec-93	-1.30	Dec-98	-0.28	Dec-03	0.11	Dec-08	-3.13	Dec-13	0.33		
Jan-89	1.27	Jan-94	-0.98	Jan-99	-0.47	Jan-04	0.18	Jan-09	-3.22	Jan-14	0.32		
Feb-89	1.16	Feb-94	-0.59	Feb-99	-0.58	Feb-04	0.01	Feb-09	-3.74	Feb-14	0.41		
Mar-89	1.23	Mar-94	-0.36	Mar-99	-0.47	Mar-04	-0.04	Mar-09	-3.91	Mar-14	0.46		
Apr-89	1.18	Apr-94	-0.13	Apr-99	-0.60	Apr-04	0.43	Apr-09	-3.67	Apr-14	0.34		
May-89	1.16	May-94	0.16	May-99	-0.47	May-04	0.27	May-09	-3.48	May-14	0.40		
Jun-89	1.31	Jun-94	0.32	Jun-99	-0.25	Jun-04	0.39	Jun-09	-3.14	Jun-14	0.24		
Jul-89	1.04	Jul-94	0.49	Jul-99	-0.15	Jul-04	0.56	Jul-09	-2.85	Jul-14	0.21		
Aug-89	1.19	Aug-94	0.61	Aug-99	-0.03	Aug-04	0.50	Aug-09	-2.18	Aug-14	0.20		
Sep-89	1.02	Sep-94	0.85	Sep-99	0.18	Sep-04	0.47	Sep-09	-2.04	Sep-14	0.07		
Oct-89	1.04	Oct-94	1.04	Oct-99	0.41	Oct-04	0.51	Oct-09	-1.69	Oct-14	0.10		
Nov-89	1.10	Nov-94	1.28	Nov-99	0.69	Nov-04	0.31	Nov-09	-1.27	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	0.08		