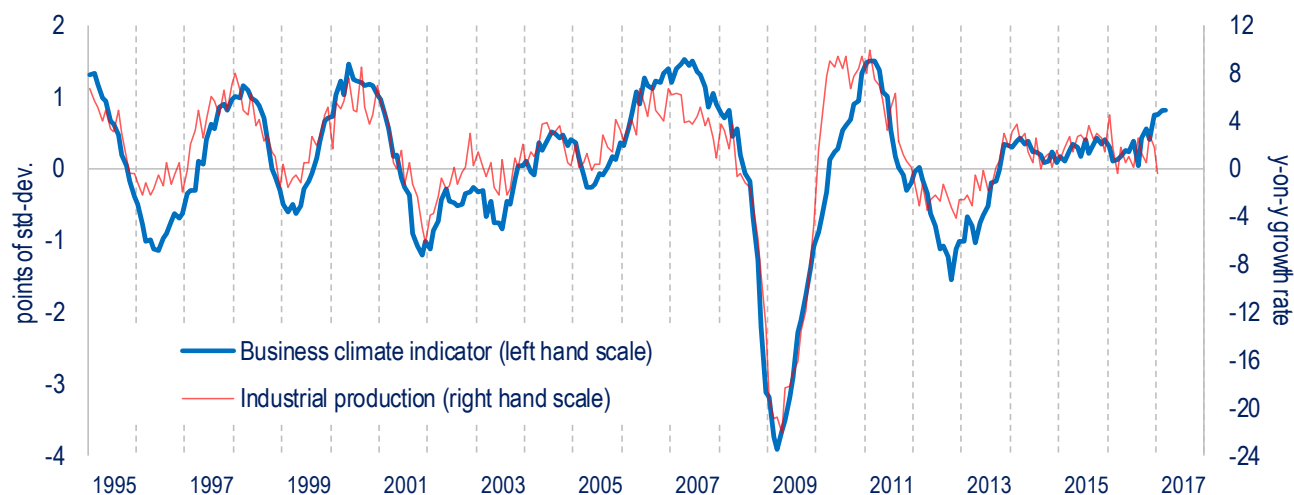




## BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

### Business Climate Indicator remained flat in March

In March 2017, the Business Climate Indicator (BCI) for the euro area remained unchanged compared to February 2017 (+0.00 points to +0.82). Managers' views on all components feeding into the BCI, i.e. the level of *overall* and *export order books*, *past* and *expected production*, as well as the *stocks of finished products*, remained virtually 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](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 (A3), 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:

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<b>Email:</b>	<a href="mailto:ECFIN-BCS-MAIL@ec.europa.eu">ECFIN-BCS-MAIL@ec.europa.eu</a>	
<b>Website:</b>	<a href="http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm">http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm</a>	
<b>Upcoming releases:</b>	Flash Consumer Confidence Indicator	20 April 2017
	Economic Sentiment Indicator	27 April 2017
	Business Climate Indicator for the euro area	27 April 2017

**Business climate indicator, euro area**

Jan-85	-0.13	Jan-90	1.04	Jan-95	1.32	Jan-00	0.74	Jan-05	0.37	Jan-10	-0.87	Jan-15	0.17
Feb-85	-0.40	Feb-90	0.96	Feb-95	1.35	Feb-00	1.04	Feb-05	0.16	Feb-10	-0.66	Feb-15	0.11
Mar-85	-0.56	Mar-90	0.95	Mar-95	1.18	Mar-00	1.24	Mar-05	-0.07	Mar-10	-0.32	Mar-15	0.26
Apr-85	-0.31	Apr-90	0.85	Apr-95	0.98	Apr-00	1.03	Apr-05	-0.26	Apr-10	0.13	Apr-15	0.35
May-85	-0.13	May-90	0.83	May-95	0.96	May-00	1.47	May-05	-0.25	May-10	0.24	May-15	0.32
Jun-85	-0.05	Jun-90	0.60	Jun-95	0.67	Jun-00	1.25	Jun-05	-0.21	Jun-10	0.28	Jun-15	0.17
Jul-85	0.03	Jul-90	0.71	Jul-95	0.63	Jul-00	1.22	Jul-05	-0.07	Jul-10	0.54	Jul-15	0.42
Aug-85	0.05	Aug-90	0.62	Aug-95	0.47	Aug-00	1.21	Aug-05	-0.07	Aug-10	0.62	Aug-15	0.21
Sep-85	0.00	Sep-90	0.46	Sep-95	0.20	Sep-00	1.16	Sep-05	0.03	Sep-10	0.69	Sep-15	0.35
Oct-85	0.10	Oct-90	0.37	Oct-95	0.04	Oct-00	1.19	Oct-05	0.17	Oct-10	0.92	Oct-15	0.45
Nov-85	-0.15	Nov-90	0.27	Nov-95	-0.17	Nov-00	1.16	Nov-05	0.14	Nov-10	0.96	Nov-15	0.35
Dec-85	0.01	Dec-90	0.26	Dec-95	-0.39	Dec-00	1.03	Dec-05	0.37	Dec-10	1.33	Dec-15	0.41
Jan-86	-0.23	Jan-91	-0.01	Jan-96	-0.50	Jan-01	0.98	Jan-06	0.33	Jan-11	1.48	Jan-16	0.31
Feb-86	-0.34	Feb-91	-0.45	Feb-96	-0.78	Feb-01	0.74	Feb-06	0.58	Feb-11	1.52	Feb-16	0.12
Mar-86	-0.43	Mar-91	-0.56	Mar-96	-1.02	Mar-01	0.56	Mar-06	0.76	Mar-11	1.51	Mar-16	0.14
Apr-86	-0.10	Apr-91	-0.38	Apr-96	-0.99	Apr-01	0.18	Apr-06	1.07	Apr-11	1.37	Apr-16	0.17
May-86	-0.22	May-91	-0.56	May-96	-1.11	May-01	0.20	May-06	0.91	May-11	1.07	May-16	0.27
Jun-86	0.01	Jun-91	-0.59	Jun-96	-1.14	Jun-01	-0.12	Jun-06	1.28	Jun-11	1.01	Jun-16	0.24
Jul-86	-0.10	Jul-91	-0.57	Jul-96	-0.96	Jul-01	-0.25	Jul-06	1.18	Jul-11	0.57	Jul-16	0.39
Aug-86	-0.10	Aug-91	-0.65	Aug-96	-0.90	Aug-01	-0.35	Aug-06	1.12	Aug-11	0.18	Aug-16	0.06
Sep-86	-0.06	Sep-91	-0.80	Sep-96	-0.73	Sep-01	-0.90	Sep-06	1.23	Sep-11	0.02	Sep-16	0.44
Oct-86	-0.20	Oct-91	-0.73	Oct-96	-0.61	Oct-01	-1.08	Oct-06	1.20	Oct-11	-0.08	Oct-16	0.56
Nov-86	-0.33	Nov-91	-0.73	Nov-96	-0.68	Nov-01	-1.19	Nov-06	1.33	Nov-11	-0.29	Nov-16	0.42
Dec-86	-0.16	Dec-91	-0.90	Dec-96	-0.61	Dec-01	-1.01	Dec-06	1.41	Dec-11	-0.18	Dec-16	0.77
Jan-87	-0.33	Jan-92	-0.87	Jan-97	-0.34	Jan-02	-1.12	Jan-07	1.21	Jan-12	-0.04	Jan-17	0.76
Feb-87	-0.45	Feb-92	-0.61	Feb-97	-0.29	Feb-02	-0.86	Feb-07	1.41	Feb-12	0.03	Feb-17	0.82
Mar-87	-0.37	Mar-92	-0.65	Mar-97	-0.30	Mar-02	-0.72	Mar-07	1.46	Mar-12	-0.14	Mar-17	0.82
Apr-87	-0.24	Apr-92	-0.67	Apr-97	0.11	Apr-02	-0.43	Apr-07	1.53	Apr-12	-0.34		
May-87	-0.13	May-92	-0.86	May-97	0.08	May-02	-0.28	May-07	1.44	May-12	-0.61		
Jun-87	-0.03	Jun-92	-0.88	Jun-97	0.42	Jun-02	-0.46	Jun-07	1.50	Jun-12	-0.78		
Jul-87	0.03	Jul-92	-0.99	Jul-97	0.63	Jul-02	-0.46	Jul-07	1.35	Jul-12	-1.11		
Aug-87	0.15	Aug-92	-1.20	Aug-97	0.57	Aug-02	-0.51	Aug-07	1.31	Aug-12	-1.07		
Sep-87	0.23	Sep-92	-1.54	Sep-97	0.87	Sep-02	-0.49	Sep-07	1.14	Sep-12	-1.22		
Oct-87	0.19	Oct-92	-1.88	Oct-97	0.90	Oct-02	-0.35	Oct-07	0.87	Oct-12	-1.55		
Nov-87	0.37	Nov-92	-2.11	Nov-97	0.81	Nov-02	-0.32	Nov-07	1.06	Nov-12	-1.11		
Dec-87	0.39	Dec-92	-2.29	Dec-97	0.98	Dec-02	-0.26	Dec-07	0.91	Dec-12	-1.01		
Jan-88	0.34	Jan-93	-2.42	Jan-98	1.01	Jan-03	-0.32	Jan-08	0.79	Jan-13	-1.00		
Feb-88	0.50	Feb-93	-2.27	Feb-98	0.99	Feb-03	-0.28	Feb-08	0.71	Feb-13	-0.67		
Mar-88	0.59	Mar-93	-2.23	Mar-98	1.16	Mar-03	-0.66	Mar-08	0.82	Mar-13	-0.79		
Apr-88	0.53	Apr-93	-2.42	Apr-98	1.09	Apr-03	-0.44	Apr-08	0.46	Apr-13	-1.02		
May-88	0.80	May-93	-2.37	May-98	0.99	May-03	-0.75	May-08	0.57	May-13	-0.75		
Jun-88	0.91	Jun-93	-2.33	Jun-98	0.94	Jun-03	-0.74	Jun-08	0.20	Jun-13	-0.64		
Jul-88	0.80	Jul-93	-2.33	Jul-98	0.90	Jul-03	-0.84	Jul-08	-0.06	Jul-13	-0.50		
Aug-88	1.00	Aug-93	-2.15	Aug-98	0.72	Aug-03	-0.45	Aug-08	-0.16	Aug-13	-0.20		
Sep-88	1.05	Sep-93	-1.89	Sep-98	0.43	Sep-03	-0.48	Sep-08	-0.67	Sep-13	-0.16		
Oct-88	1.15	Oct-93	-1.79	Oct-98	0.00	Oct-03	-0.15	Oct-08	-1.25	Oct-13	-0.02		
Nov-88	1.30	Nov-93	-1.48	Nov-98	-0.10	Nov-03	0.05	Nov-08	-2.22	Nov-13	0.35		
Dec-88	1.38	Dec-93	-1.37	Dec-98	-0.29	Dec-03	0.06	Dec-08	-3.11	Dec-13	0.33		
Jan-89	1.31	Jan-94	-1.05	Jan-99	-0.48	Jan-04	0.12	Jan-09	-3.19	Jan-14	0.31		
Feb-89	1.21	Feb-94	-0.67	Feb-99	-0.60	Feb-04	-0.03	Feb-09	-3.73	Feb-14	0.40		
Mar-89	1.26	Mar-94	-0.44	Mar-99	-0.50	Mar-04	-0.08	Mar-09	-3.90	Mar-14	0.45		
Apr-89	1.23	Apr-94	-0.20	Apr-99	-0.61	Apr-04	0.38	Apr-09	-3.65	Apr-14	0.34		
May-89	1.22	May-94	0.08	May-99	-0.50	May-04	0.26	May-09	-3.50	May-14	0.39		
Jun-89	1.37	Jun-94	0.25	Jun-99	-0.27	Jun-04	0.39	Jun-09	-3.17	Jun-14	0.24		
Jul-89	1.12	Jul-94	0.42	Jul-99	-0.17	Jul-04	0.52	Jul-09	-2.89	Jul-14	0.23		
Aug-89	1.24	Aug-94	0.55	Aug-99	-0.05	Aug-04	0.50	Aug-09	-2.27	Aug-14	0.20		
Sep-89	1.06	Sep-94	0.80	Sep-99	0.16	Sep-04	0.44	Sep-09	-2.11	Sep-14	0.10		
Oct-89	1.07	Oct-94	1.01	Oct-99	0.39	Oct-04	0.48	Oct-09	-1.76	Oct-14	0.12		
Nov-89	1.12	Nov-94	1.23	Nov-99	0.67	Nov-04	0.33	Nov-09	-1.38	Nov-14	0.24		
Dec-89	1.06	Dec-94	1.31	Dec-99	0.72	Dec-04	0.42	Dec-09	-1.07	Dec-14	0.10		