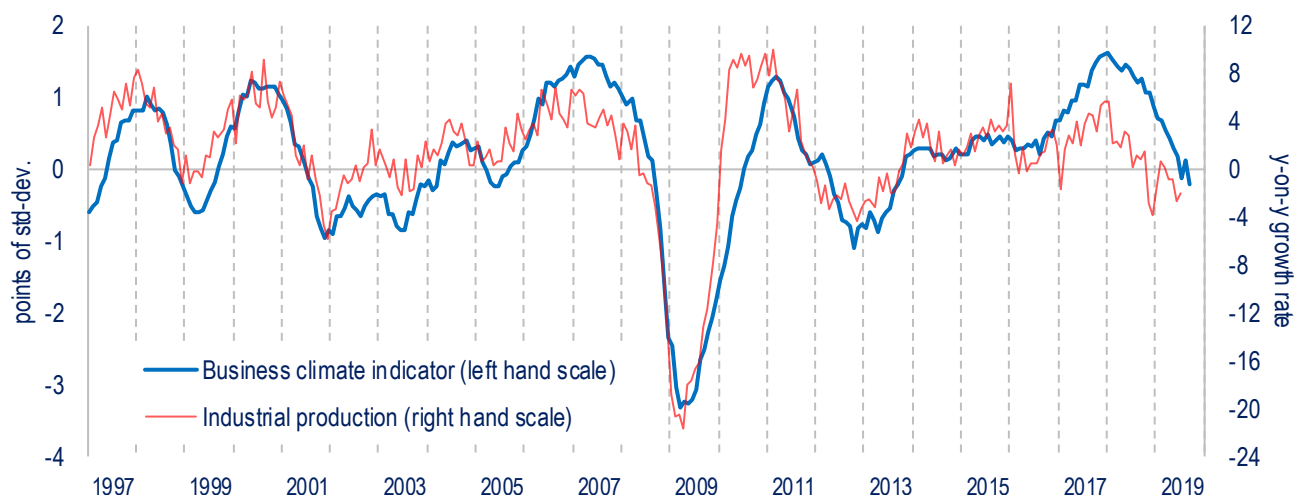




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator down in September

In September 2019, the Business Climate Indicator (BCI) for the euro area decreased markedly (by -0.34 points to -0.22). All the components of the BCI worsened. The decline was particularly sharp in managers' assessments of *past production*, *export order books* and *overall order books*. Albeit to a lesser extent, also their *production expectations*, as well as their views on *stocks of finished products* worsened markedly.

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 (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:

Mail:	European Commission DG ECFIN / Unit A3 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 23 October 2019 Economic Sentiment Indicator 30 October 2019 Business Climate Indicator for the euro area 30 October 2019

Business climate indicator, euro area

Jan-85	-0.13	Jan-90	1.03	Jan-95	0.90	Jan-00	0.57	Jan-05	0.31	Jan-10	-1.54	Jan-15	0.22
Feb-85	-0.21	Feb-90	0.98	Feb-95	1.01	Feb-00	0.83	Feb-05	0.10	Feb-10	-1.35	Feb-15	0.21
Mar-85	-0.41	Mar-90	0.93	Mar-95	0.89	Mar-00	1.03	Mar-05	-0.02	Mar-10	-1.07	Mar-15	0.39
Apr-85	-0.33	Apr-90	0.91	Apr-95	0.83	Apr-00	1.01	Apr-05	-0.18	Apr-10	-0.64	Apr-15	0.47
May-85	-0.15	May-90	0.83	May-95	0.80	May-00	1.25	May-05	-0.23	May-10	-0.42	May-15	0.46
Jun-85	-0.13	Jun-90	0.70	Jun-95	0.57	Jun-00	1.22	Jun-05	-0.24	Jun-10	-0.25	Jun-15	0.40
Jul-85	-0.07	Jul-90	0.67	Jul-95	0.46	Jul-00	1.12	Jul-05	-0.09	Jul-10	0.01	Jul-15	0.48
Aug-85	-0.01	Aug-90	0.61	Aug-95	0.31	Aug-00	1.13	Aug-05	-0.06	Aug-10	0.19	Aug-15	0.36
Sep-85	-0.03	Sep-90	0.46	Sep-95	0.09	Sep-00	1.16	Sep-05	0.03	Sep-10	0.27	Sep-15	0.40
Oct-85	0.04	Oct-90	0.39	Oct-95	-0.07	Oct-00	1.16	Oct-05	0.11	Oct-10	0.49	Oct-15	0.45
Nov-85	-0.09	Nov-90	0.22	Nov-95	-0.23	Nov-00	1.15	Nov-05	0.11	Nov-10	0.62	Nov-15	0.38
Dec-85	-0.07	Dec-90	0.05	Dec-95	-0.42	Dec-00	1.05	Dec-05	0.27	Dec-10	0.93	Dec-15	0.46
Jan-86	-0.26	Jan-91	-0.41	Jan-96	-0.59	Jan-01	0.95	Jan-06	0.33	Jan-11	1.15	Jan-16	0.41
Feb-86	-0.28	Feb-91	-0.65	Feb-96	-0.84	Feb-01	0.85	Feb-06	0.50	Feb-11	1.25	Feb-16	0.26
Mar-86	-0.33	Mar-91	-0.87	Mar-96	-1.05	Mar-01	0.64	Mar-06	0.71	Mar-11	1.30	Mar-16	0.29
Apr-86	-0.33	Apr-91	-0.82	Apr-96	-1.11	Apr-01	0.34	Apr-06	0.99	Apr-11	1.25	Apr-16	0.29
May-86	-0.28	May-91	-0.92	May-96	-1.11	May-01	0.32	May-06	0.91	May-11	1.06	May-16	0.34
Jun-86	-0.24	Jun-91	-0.97	Jun-96	-1.16	Jun-01	0.07	Jun-06	1.22	Jun-11	1.00	Jun-16	0.33
Jul-86	-0.25	Jul-91	-1.02	Jul-96	-1.06	Jul-01	-0.13	Jul-06	1.22	Jul-11	0.73	Jul-16	0.40
Aug-86	-0.22	Aug-91	-1.01	Aug-96	-1.04	Aug-01	-0.25	Aug-06	1.16	Aug-11	0.43	Aug-16	0.20
Sep-86	-0.26	Sep-91	-1.10	Sep-96	-0.93	Sep-01	-0.66	Sep-06	1.24	Sep-11	0.26	Sep-16	0.44
Oct-86	-0.37	Oct-91	-1.09	Oct-96	-0.81	Oct-01	-0.81	Oct-06	1.26	Oct-11	0.20	Oct-16	0.53
Nov-86	-0.40	Nov-91	-1.13	Nov-96	-0.86	Nov-01	-0.97	Nov-06	1.32	Nov-11	0.07	Nov-16	0.45
Dec-86	-0.27	Dec-91	-1.20	Dec-96	-0.84	Dec-01	-0.85	Dec-06	1.43	Dec-11	0.10	Dec-16	0.69
Jan-87	-0.44	Jan-92	-1.13	Jan-97	-0.60	Jan-02	-0.90	Jan-07	1.31	Jan-12	0.13	Jan-17	0.68
Feb-87	-0.58	Feb-92	-1.02	Feb-97	-0.52	Feb-02	-0.65	Feb-07	1.46	Feb-12	0.20	Feb-17	0.81
Mar-87	-0.50	Mar-92	-1.06	Mar-97	-0.47	Mar-02	-0.67	Mar-07	1.53	Mar-12	0.06	Mar-17	0.78
Apr-87	-0.46	Apr-92	-1.12	Apr-97	-0.24	Apr-02	-0.54	Apr-07	1.58	Apr-12	-0.11	Apr-17	0.97
May-87	-0.38	May-92	-1.20	May-97	-0.13	May-02	-0.38	May-07	1.57	May-12	-0.36	May-17	0.97
Jun-87	-0.27	Jun-92	-1.25	Jun-97	0.14	Jun-02	-0.50	Jun-07	1.54	Jun-12	-0.45	Jun-17	1.18
Jul-87	-0.22	Jul-92	-1.35	Jul-97	0.37	Jul-02	-0.56	Jul-07	1.46	Jul-12	-0.71	Jul-17	1.18
Aug-87	-0.11	Aug-92	-1.46	Aug-97	0.40	Aug-02	-0.64	Aug-07	1.45	Aug-12	-0.73	Aug-17	1.16
Sep-87	-0.04	Sep-92	-1.71	Sep-97	0.66	Sep-02	-0.52	Sep-07	1.29	Sep-12	-0.79	Sep-17	1.37
Oct-87	-0.03	Oct-92	-1.97	Oct-97	0.68	Oct-02	-0.44	Oct-07	1.15	Oct-12	-1.11	Oct-17	1.48
Nov-87	0.05	Nov-92	-2.17	Nov-97	0.68	Nov-02	-0.37	Nov-07	1.21	Nov-12	-0.83	Nov-17	1.56
Dec-87	0.12	Dec-92	-2.28	Dec-97	0.81	Dec-02	-0.34	Dec-07	1.13	Dec-12	-0.76	Dec-17	1.61
Jan-88	0.16	Jan-93	-2.34	Jan-98	0.81	Jan-03	-0.36	Jan-08	1.01	Jan-13	-0.82	Jan-18	1.63
Feb-88	0.27	Feb-93	-2.38	Feb-98	0.82	Feb-03	-0.34	Feb-08	0.91	Feb-13	-0.59	Feb-18	1.56
Mar-88	0.36	Mar-93	-2.31	Mar-98	1.00	Mar-03	-0.62	Mar-08	0.99	Mar-13	-0.72	Mar-18	1.42
Apr-88	0.42	Apr-93	-2.44	Apr-98	0.90	Apr-03	-0.61	Apr-08	0.68	Apr-13	-0.86	Apr-18	1.39
May-88	0.53	May-93	-2.49	May-98	0.83	May-03	-0.80	May-08	0.69	May-13	-0.69	May-18	1.45
Jun-88	0.72	Jun-93	-2.50	Jun-98	0.84	Jun-03	-0.86	Jun-08	0.44	Jun-13	-0.59	Jun-18	1.41
Jul-88	0.76	Jul-93	-2.50	Jul-98	0.78	Jul-03	-0.83	Jul-08	0.18	Jul-13	-0.53	Jul-18	1.30
Aug-88	0.84	Aug-93	-2.40	Aug-98	0.62	Aug-03	-0.59	Aug-08	0.11	Aug-13	-0.30	Aug-18	1.21
Sep-88	0.97	Sep-93	-2.23	Sep-98	0.36	Sep-03	-0.61	Sep-08	-0.32	Sep-13	-0.21	Sep-18	1.27
Oct-88	1.06	Oct-93	-2.11	Oct-98	0.00	Oct-03	-0.40	Oct-08	-0.82	Oct-13	-0.10	Oct-18	1.07
Nov-88	1.14	Nov-93	-1.85	Nov-98	-0.08	Nov-03	-0.21	Nov-08	-1.59	Nov-13	0.18	Nov-18	1.08
Dec-88	1.24	Dec-93	-1.78	Dec-98	-0.24	Dec-03	-0.23	Dec-08	-2.34	Dec-13	0.20	Dec-18	0.86
Jan-89	1.24	Jan-94	-1.41	Jan-99	-0.39	Jan-04	-0.17	Jan-09	-2.45	Jan-14	0.25	Jan-19	0.70
Feb-89	1.28	Feb-94	-1.17	Feb-99	-0.53	Feb-04	-0.28	Feb-09	-3.05	Feb-14	0.28	Feb-19	0.69
Mar-89	1.26	Mar-94	-0.92	Mar-99	-0.59	Mar-04	-0.25	Mar-09	-3.31	Mar-14	0.30	Mar-19	0.54
Apr-89	1.24	Apr-94	-0.66	Apr-99	-0.59	Apr-04	0.14	Apr-09	-3.25	Apr-14	0.28	Apr-19	0.42
May-89	1.26	May-94	-0.48	May-99	-0.58	May-04	0.07	May-09	-3.27	May-14	0.28	May-19	0.30
Jun-89	1.29	Jun-94	-0.30	Jun-99	-0.43	Jun-04	0.24	Jun-09	-3.21	Jun-14	0.18	Jun-19	0.17
Jul-89	1.23	Jul-94	-0.14	Jul-99	-0.30	Jul-04	0.36	Jul-09	-3.06	Jul-14	0.22	Jul-19	-0.11
Aug-89	1.20	Aug-94	0.00	Aug-99	-0.17	Aug-04	0.32	Aug-09	-2.65	Aug-14	0.21	Aug-19	0.12
Sep-89	1.08	Sep-94	0.26	Sep-99	0.04	Sep-04	0.34	Sep-09	-2.52	Sep-14	0.13	Sep-19	-0.22
Oct-89	1.03	Oct-94	0.50	Oct-99	0.21	Oct-04	0.39	Oct-09	-2.27	Oct-14	0.16		
Nov-89	1.08	Nov-94	0.66	Nov-99	0.45	Nov-04	0.27	Nov-09	-2.06	Nov-14	0.28		
Dec-89	1.01	Dec-94	0.84	Dec-99	0.60	Dec-04	0.29	Dec-09	-1.82	Dec-14	0.22		