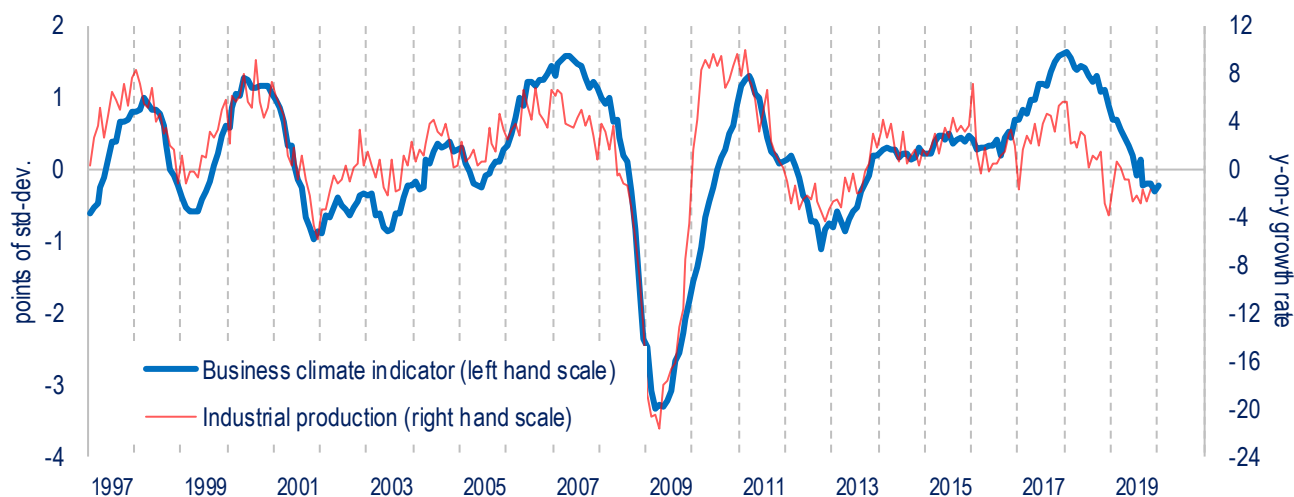




BUSINESS CLIMATE INDICATOR FOR THE EURO AREA



source: European Commission services

Business Climate Indicator increased slightly in January

In January 2020, the Business Climate Indicator (BCI) for the euro area increased slightly (+0.09 points up to -0.23). All the components of the BCI increased: while managers' *production expectations* and assessment of the *stocks of finished products* improved sharply, their views on *past production*, *export order books* and *overall order books* improved to a lesser extent.

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 (https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys/methodology-business-and-consumer-surveys/methodological-guidelines-and-other-documents_en)

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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Email:	ECFIN-BCS-MAIL@ec.europa.eu	
Website:	https://ec.europa.eu/economy_finance/bcs	
Upcoming releases:	Flash Consumer Confidence Indicator	20 February 2019
	Economic Sentiment Indicator	27 February 2019
	Business Climate Indicator for the euro area	27 February 2019

Business climate indicator, euro area

Jan-90	1.03	Jan-95	0.92	Jan-00	0.59	Jan-05	0.31	Jan-10	-1.56	Jan-15	0.23	Jan-20	-0.23
Feb-90	0.98	Feb-95	1.03	Feb-00	0.85	Feb-05	0.09	Feb-10	-1.36	Feb-15	0.22		
Mar-90	0.92	Mar-95	0.91	Mar-00	1.06	Mar-05	-0.02	Mar-10	-1.08	Mar-15	0.40		
Apr-90	0.90	Apr-95	0.84	Apr-00	1.03	Apr-05	-0.18	Apr-10	-0.65	Apr-15	0.48		
May-90	0.83	May-95	0.81	May-00	1.27	May-05	-0.23	May-10	-0.43	May-15	0.46		
Jun-90	0.69	Jun-95	0.59	Jun-00	1.24	Jun-05	-0.25	Jun-10	-0.26	Jun-15	0.41		
Jul-90	0.66	Jul-95	0.48	Jul-00	1.14	Jul-05	-0.09	Jul-10	0.00	Jul-15	0.50		
Aug-90	0.60	Aug-95	0.33	Aug-00	1.15	Aug-05	-0.05	Aug-10	0.18	Aug-15	0.37		
Sep-90	0.45	Sep-95	0.11	Sep-00	1.17	Sep-05	0.03	Sep-10	0.27	Sep-15	0.41		
Oct-90	0.37	Oct-95	-0.06	Oct-00	1.17	Oct-05	0.11	Oct-10	0.49	Oct-15	0.45		
Nov-90	0.20	Nov-95	-0.22	Nov-00	1.15	Nov-05	0.11	Nov-10	0.62	Nov-15	0.38		
Dec-90	0.03	Dec-95	-0.40	Dec-00	1.06	Dec-05	0.27	Dec-10	0.93	Dec-15	0.46		
Jan-91	-0.42	Jan-96	-0.58	Jan-01	0.96	Jan-06	0.33	Jan-11	1.16	Jan-16	0.42		
Feb-91	-0.67	Feb-96	-0.83	Feb-01	0.86	Feb-06	0.50	Feb-11	1.26	Feb-16	0.27		
Mar-91	-0.89	Mar-96	-1.04	Mar-01	0.66	Mar-06	0.71	Mar-11	1.31	Mar-16	0.30		
Apr-91	-0.83	Apr-96	-1.10	Apr-01	0.34	Apr-06	0.99	Apr-11	1.26	Apr-16	0.29		
May-91	-0.93	May-96	-1.11	May-01	0.32	May-06	0.90	May-11	1.07	May-16	0.34		
Jun-91	-0.99	Jun-96	-1.16	Jun-01	0.07	Jun-06	1.23	Jun-11	1.00	Jun-16	0.33		
Jul-91	-1.03	Jul-96	-1.06	Jul-01	-0.13	Jul-06	1.23	Jul-11	0.74	Jul-16	0.41		
Aug-91	-1.02	Aug-96	-1.04	Aug-01	-0.24	Aug-06	1.16	Aug-11	0.44	Aug-16	0.21		
Sep-91	-1.11	Sep-96	-0.93	Sep-01	-0.66	Sep-06	1.24	Sep-11	0.26	Sep-16	0.45		
Oct-91	-1.10	Oct-96	-0.82	Oct-01	-0.82	Oct-06	1.26	Oct-11	0.20	Oct-16	0.53		
Nov-91	-1.13	Nov-96	-0.87	Nov-01	-0.97	Nov-06	1.33	Nov-11	0.07	Nov-16	0.45		
Dec-91	-1.21	Dec-96	-0.84	Dec-01	-0.85	Dec-06	1.43	Dec-11	0.11	Dec-16	0.70		
Jan-92	-1.14	Jan-97	-0.60	Jan-02	-0.90	Jan-07	1.31	Jan-12	0.14	Jan-17	0.68		
Feb-92	-1.03	Feb-97	-0.52	Feb-02	-0.65	Feb-07	1.47	Feb-12	0.19	Feb-17	0.82		
Mar-92	-1.06	Mar-97	-0.47	Mar-02	-0.66	Mar-07	1.53	Mar-12	0.06	Mar-17	0.78		
Apr-92	-1.13	Apr-97	-0.24	Apr-02	-0.53	Apr-07	1.58	Apr-12	-0.11	Apr-17	0.96		
May-92	-1.20	May-97	-0.12	May-02	-0.38	May-07	1.57	May-12	-0.36	May-17	0.97		
Jun-92	-1.25	Jun-97	0.15	Jun-02	-0.50	Jun-07	1.54	Jun-12	-0.45	Jun-17	1.18		
Jul-92	-1.35	Jul-97	0.38	Jul-02	-0.57	Jul-07	1.46	Jul-12	-0.71	Jul-17	1.20		
Aug-92	-1.46	Aug-97	0.40	Aug-02	-0.65	Aug-07	1.46	Aug-12	-0.73	Aug-17	1.17		
Sep-92	-1.71	Sep-97	0.66	Sep-02	-0.52	Sep-07	1.29	Sep-12	-0.78	Sep-17	1.37		
Oct-92	-1.97	Oct-97	0.68	Oct-02	-0.43	Oct-07	1.15	Oct-12	-1.11	Oct-17	1.49		
Nov-92	-2.17	Nov-97	0.68	Nov-02	-0.36	Nov-07	1.21	Nov-12	-0.83	Nov-17	1.57		
Dec-92	-2.28	Dec-97	0.82	Dec-02	-0.34	Dec-07	1.13	Dec-12	-0.76	Dec-17	1.62		
Jan-93	-2.35	Jan-98	0.82	Jan-03	-0.36	Jan-08	1.01	Jan-13	-0.82	Jan-18	1.64		
Feb-93	-2.38	Feb-98	0.83	Feb-03	-0.34	Feb-08	0.92	Feb-13	-0.59	Feb-18	1.56		
Mar-93	-2.31	Mar-98	1.01	Mar-03	-0.63	Mar-08	0.99	Mar-13	-0.72	Mar-18	1.42		
Apr-93	-2.43	Apr-98	0.90	Apr-03	-0.62	Apr-08	0.68	Apr-13	-0.87	Apr-18	1.40		
May-93	-2.49	May-98	0.84	May-03	-0.82	May-08	0.69	May-13	-0.69	May-18	1.46		
Jun-93	-2.51	Jun-98	0.84	Jun-03	-0.87	Jun-08	0.44	Jun-13	-0.59	Jun-18	1.43		
Jul-93	-2.50	Jul-98	0.79	Jul-03	-0.84	Jul-08	0.18	Jul-13	-0.53	Jul-18	1.31		
Aug-93	-2.40	Aug-98	0.62	Aug-03	-0.60	Aug-08	0.11	Aug-13	-0.30	Aug-18	1.22		
Sep-93	-2.23	Sep-98	0.36	Sep-03	-0.62	Sep-08	-0.32	Sep-13	-0.21	Sep-18	1.30		
Oct-93	-2.11	Oct-98	0.00	Oct-03	-0.40	Oct-08	-0.83	Oct-13	-0.10	Oct-18	1.09		
Nov-93	-1.85	Nov-98	-0.08	Nov-03	-0.21	Nov-08	-1.60	Nov-13	0.18	Nov-18	1.10		
Dec-93	-1.78	Dec-98	-0.23	Dec-03	-0.23	Dec-08	-2.35	Dec-13	0.21	Dec-18	0.88		
Jan-94	-1.41	Jan-99	-0.39	Jan-04	-0.17	Jan-09	-2.47	Jan-14	0.25	Jan-19	0.70		
Feb-94	-1.16	Feb-99	-0.52	Feb-04	-0.29	Feb-09	-3.08	Feb-14	0.29	Feb-19	0.71		
Mar-94	-0.92	Mar-99	-0.59	Mar-04	-0.25	Mar-09	-3.34	Mar-14	0.31	Mar-19	0.54		
Apr-94	-0.66	Apr-99	-0.58	Apr-04	0.14	Apr-09	-3.28	Apr-14	0.29	Apr-19	0.44		
May-94	-0.48	May-99	-0.58	May-04	0.08	May-09	-3.30	May-14	0.28	May-19	0.33		
Jun-94	-0.30	Jun-99	-0.42	Jun-04	0.24	Jun-09	-3.24	Jun-14	0.18	Jun-19	0.18		
Jul-94	-0.14	Jul-99	-0.30	Jul-04	0.36	Jul-09	-3.09	Jul-14	0.23	Jul-19	-0.09		
Aug-94	0.01	Aug-99	-0.16	Aug-04	0.31	Aug-09	-2.67	Aug-14	0.21	Aug-19	0.14		
Sep-94	0.26	Sep-99	0.05	Sep-04	0.34	Sep-09	-2.55	Sep-14	0.14	Sep-19	-0.23		
Oct-94	0.51	Oct-99	0.22	Oct-04	0.39	Oct-09	-2.29	Oct-14	0.17	Oct-19	-0.19		
Nov-94	0.67	Nov-99	0.47	Nov-04	0.26	Nov-09	-2.08	Nov-14	0.29	Nov-19	-0.20		
Dec-94	0.85	Dec-99	0.62	Dec-04	0.29	Dec-09	-1.84	Dec-14	0.23	Dec-19	-0.32		