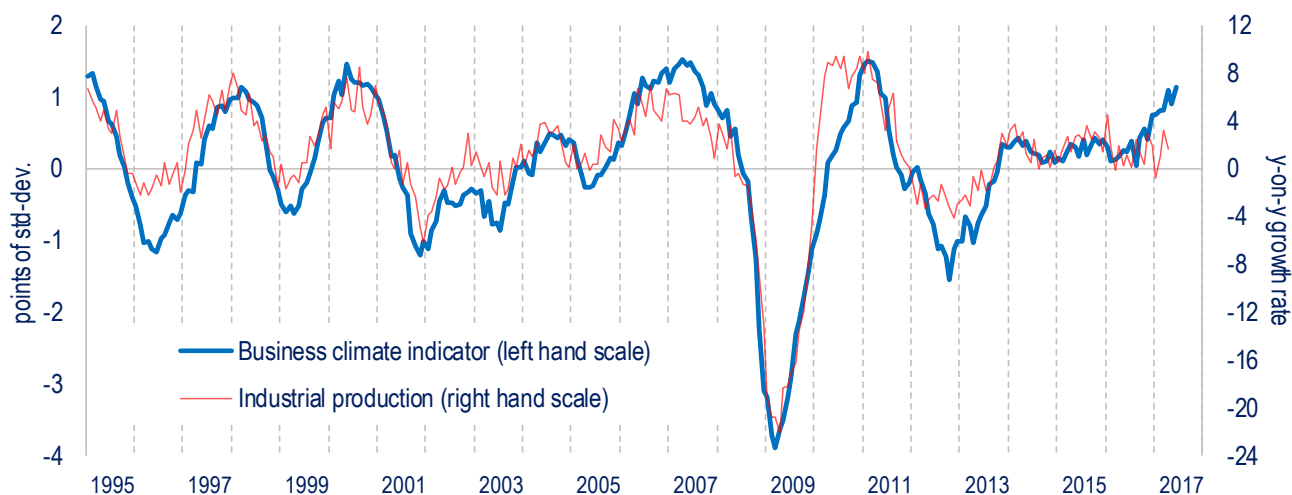




## **BUSINESS CLIMATE INDICATOR FOR THE EURO AREA**



source: European Commission services

### **Business Climate Indicator increases in June**

In June 2017, the Business Climate Indicator (BCI) for the euro area increased (+0.25 points to +1.15). Managers' assessments of the *past production, overall* and *export order books* and the *stocks of finished products* improved markedly. By contrast, managers' *production expectations* 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>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 July 2017 Economic Sentiment Indicator              28 July 2017 Business Climate Indicator for the euro area      28 July 2017

**Business climate indicator, euro area**

Jan-85	-0.13	Jan-90	1.04	Jan-95	1.30	Jan-00	0.72	Jan-05	0.36	Jan-10	-0.91	Jan-15	0.17
Feb-85	-0.39	Feb-90	0.96	Feb-95	1.33	Feb-00	1.03	Feb-05	0.15	Feb-10	-0.70	Feb-15	0.11
Mar-85	-0.56	Mar-90	0.95	Mar-95	1.17	Mar-00	1.22	Mar-05	-0.08	Mar-10	-0.35	Mar-15	0.26
Apr-85	-0.32	Apr-90	0.85	Apr-95	0.98	Apr-00	1.03	Apr-05	-0.26	Apr-10	0.09	Apr-15	0.35
May-85	-0.14	May-90	0.83	May-95	0.95	May-00	1.46	May-05	-0.26	May-10	0.21	May-15	0.31
Jun-85	-0.06	Jun-90	0.60	Jun-95	0.67	Jun-00	1.25	Jun-05	-0.22	Jun-10	0.26	Jun-15	0.17
Jul-85	0.02	Jul-90	0.70	Jul-95	0.62	Jul-00	1.21	Jul-05	-0.08	Jul-10	0.51	Jul-15	0.41
Aug-85	0.04	Aug-90	0.62	Aug-95	0.46	Aug-00	1.21	Aug-05	-0.08	Aug-10	0.59	Aug-15	0.21
Sep-85	-0.01	Sep-90	0.46	Sep-95	0.19	Sep-00	1.16	Sep-05	0.02	Sep-10	0.67	Sep-15	0.34
Oct-85	0.09	Oct-90	0.36	Oct-95	0.03	Oct-00	1.18	Oct-05	0.17	Oct-10	0.90	Oct-15	0.44
Nov-85	-0.15	Nov-90	0.27	Nov-95	-0.18	Nov-00	1.16	Nov-05	0.13	Nov-10	0.94	Nov-15	0.34
Dec-85	0.00	Dec-90	0.24	Dec-95	-0.39	Dec-00	1.03	Dec-05	0.36	Dec-10	1.31	Dec-15	0.41
Jan-86	-0.24	Jan-91	-0.03	Jan-96	-0.51	Jan-01	0.97	Jan-06	0.32	Jan-11	1.46	Jan-16	0.31
Feb-86	-0.34	Feb-91	-0.46	Feb-96	-0.79	Feb-01	0.74	Feb-06	0.57	Feb-11	1.50	Feb-16	0.12
Mar-86	-0.43	Mar-91	-0.57	Mar-96	-1.02	Mar-01	0.55	Mar-06	0.76	Mar-11	1.50	Mar-16	0.14
Apr-86	-0.12	Apr-91	-0.39	Apr-96	-1.00	Apr-01	0.18	Apr-06	1.07	Apr-11	1.36	Apr-16	0.17
May-86	-0.23	May-91	-0.56	May-96	-1.12	May-01	0.20	May-06	0.91	May-11	1.07	May-16	0.26
Jun-86	0.00	Jun-91	-0.60	Jun-96	-1.15	Jun-01	-0.11	Jun-06	1.27	Jun-11	1.01	Jun-16	0.23
Jul-86	-0.12	Jul-91	-0.59	Jul-96	-0.97	Jul-01	-0.25	Jul-06	1.17	Jul-11	0.57	Jul-16	0.38
Aug-86	-0.11	Aug-91	-0.66	Aug-96	-0.91	Aug-01	-0.36	Aug-06	1.12	Aug-11	0.19	Aug-16	0.05
Sep-86	-0.08	Sep-91	-0.81	Sep-96	-0.75	Sep-01	-0.90	Sep-06	1.23	Sep-11	0.02	Sep-16	0.43
Oct-86	-0.21	Oct-91	-0.74	Oct-96	-0.63	Oct-01	-1.07	Oct-06	1.20	Oct-11	-0.08	Oct-16	0.56
Nov-86	-0.34	Nov-91	-0.75	Nov-96	-0.69	Nov-01	-1.19	Nov-06	1.33	Nov-11	-0.28	Nov-16	0.42
Dec-86	-0.17	Dec-91	-0.91	Dec-96	-0.62	Dec-01	-1.01	Dec-06	1.41	Dec-11	-0.18	Dec-16	0.75
Jan-87	-0.34	Jan-92	-0.88	Jan-97	-0.36	Jan-02	-1.12	Jan-07	1.22	Jan-12	-0.04	Jan-17	0.75
Feb-87	-0.47	Feb-92	-0.62	Feb-97	-0.30	Feb-02	-0.86	Feb-07	1.41	Feb-12	0.03	Feb-17	0.82
Mar-87	-0.38	Mar-92	-0.67	Mar-97	-0.31	Mar-02	-0.72	Mar-07	1.46	Mar-12	-0.14	Mar-17	0.82
Apr-87	-0.26	Apr-92	-0.69	Apr-97	0.09	Apr-02	-0.44	Apr-07	1.53	Apr-12	-0.34	Apr-17	1.09
May-87	-0.15	May-92	-0.87	May-97	0.06	May-02	-0.29	May-07	1.44	May-12	-0.61	May-17	0.90
Jun-87	-0.05	Jun-92	-0.90	Jun-97	0.41	Jun-02	-0.46	Jun-07	1.50	Jun-12	-0.78	Jun-17	1.15
Jul-87	0.02	Jul-92	-1.01	Jul-97	0.62	Jul-02	-0.47	Jul-07	1.36	Jul-12	-1.10		
Aug-87	0.13	Aug-92	-1.21	Aug-97	0.56	Aug-02	-0.52	Aug-07	1.31	Aug-12	-1.06		
Sep-87	0.22	Sep-92	-1.55	Sep-97	0.86	Sep-02	-0.49	Sep-07	1.14	Sep-12	-1.21		
Oct-87	0.17	Oct-92	-1.89	Oct-97	0.89	Oct-02	-0.35	Oct-07	0.88	Oct-12	-1.54		
Nov-87	0.34	Nov-92	-2.12	Nov-97	0.81	Nov-02	-0.32	Nov-07	1.06	Nov-12	-1.11		
Dec-87	0.37	Dec-92	-2.29	Dec-97	0.97	Dec-02	-0.27	Dec-07	0.92	Dec-12	-1.01		
Jan-88	0.32	Jan-93	-2.43	Jan-98	1.00	Jan-03	-0.33	Jan-08	0.79	Jan-13	-1.00		
Feb-88	0.48	Feb-93	-2.28	Feb-98	0.99	Feb-03	-0.29	Feb-08	0.72	Feb-13	-0.67		
Mar-88	0.58	Mar-93	-2.24	Mar-98	1.15	Mar-03	-0.66	Mar-08	0.82	Mar-13	-0.80		
Apr-88	0.52	Apr-93	-2.43	Apr-98	1.09	Apr-03	-0.45	Apr-08	0.47	Apr-13	-1.02		
May-88	0.78	May-93	-2.38	May-98	0.98	May-03	-0.76	May-08	0.57	May-13	-0.75		
Jun-88	0.90	Jun-93	-2.34	Jun-98	0.94	Jun-03	-0.75	Jun-08	0.21	Jun-13	-0.65		
Jul-88	0.79	Jul-93	-2.35	Jul-98	0.89	Jul-03	-0.85	Jul-08	-0.05	Jul-13	-0.51		
Aug-88	0.98	Aug-93	-2.17	Aug-98	0.71	Aug-03	-0.46	Aug-08	-0.16	Aug-13	-0.20		
Sep-88	1.04	Sep-93	-1.91	Sep-98	0.42	Sep-03	-0.49	Sep-08	-0.66	Sep-13	-0.17		
Oct-88	1.14	Oct-93	-1.81	Oct-98	-0.01	Oct-03	-0.17	Oct-08	-1.24	Oct-13	-0.03		
Nov-88	1.29	Nov-93	-1.51	Nov-98	-0.11	Nov-03	0.03	Nov-08	-2.20	Nov-13	0.34		
Dec-88	1.37	Dec-93	-1.40	Dec-98	-0.29	Dec-03	0.04	Dec-08	-3.08	Dec-13	0.32		
Jan-89	1.30	Jan-94	-1.07	Jan-99	-0.48	Jan-04	0.10	Jan-09	-3.17	Jan-14	0.30		
Feb-89	1.21	Feb-94	-0.69	Feb-99	-0.60	Feb-04	-0.05	Feb-09	-3.71	Feb-14	0.39		
Mar-89	1.26	Mar-94	-0.47	Mar-99	-0.51	Mar-04	-0.09	Mar-09	-3.89	Mar-14	0.43		
Apr-89	1.23	Apr-94	-0.22	Apr-99	-0.61	Apr-04	0.36	Apr-09	-3.64	Apr-14	0.33		
May-89	1.22	May-94	0.05	May-99	-0.51	May-04	0.25	May-09	-3.50	May-14	0.38		
Jun-89	1.36	Jun-94	0.22	Jun-99	-0.28	Jun-04	0.38	Jun-09	-3.18	Jun-14	0.23		
Jul-89	1.12	Jul-94	0.40	Jul-99	-0.18	Jul-04	0.51	Jul-09	-2.91	Jul-14	0.23		
Aug-89	1.23	Aug-94	0.53	Aug-99	-0.06	Aug-04	0.49	Aug-09	-2.29	Aug-14	0.20		
Sep-89	1.06	Sep-94	0.78	Sep-99	0.15	Sep-04	0.43	Sep-09	-2.13	Sep-14	0.09		
Oct-89	1.06	Oct-94	0.99	Oct-99	0.38	Oct-04	0.48	Oct-09	-1.78	Oct-14	0.12		
Nov-89	1.11	Nov-94	1.21	Nov-99	0.65	Nov-04	0.33	Nov-09	-1.41	Nov-14	0.24		
Dec-89	1.05	Dec-94	1.30	Dec-99	0.71	Dec-04	0.41	Dec-09	-1.11	Dec-14	0.10		