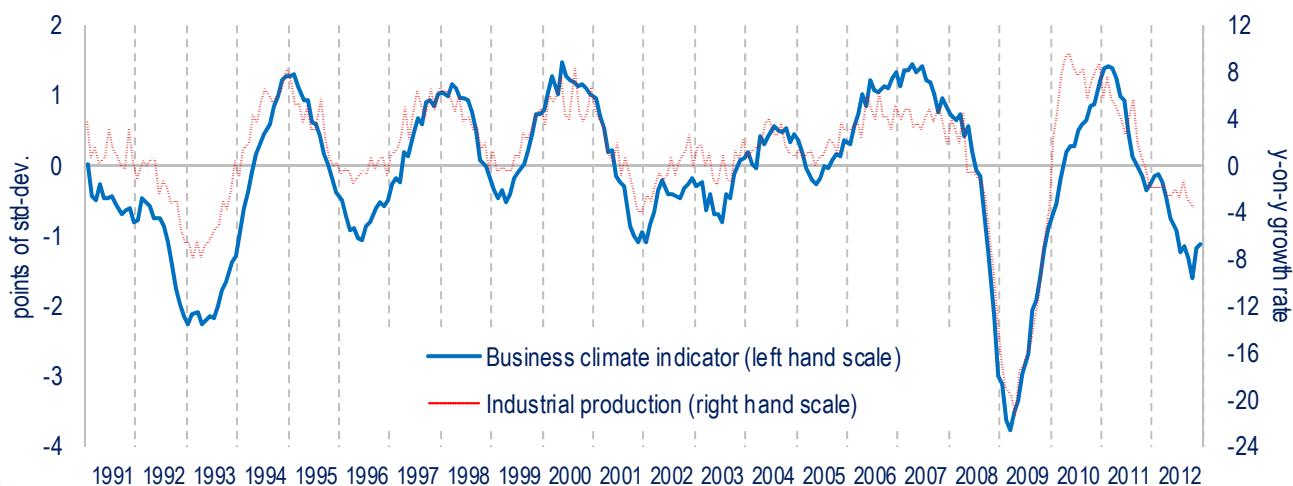


BUSINESS CLIMATE INDICATOR FOR THE EURO AREA

December 2012



source: European Commission services

Business Climate Indicator increases slightly in December

In December 2012, the Business Climate Indicator (BCI) for the euro area increased slightly by 0.05 points to -1.12. The improvement was driven by more positive assessments of *production expectations* and *order books* (overall and export), while managers' assessments of *past production* and the adequacy of their *stocks of finished products* remained broadly stable.

Information

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 the Directorate-General Financial and Economic Affairs (DG ECFIN), Unit Economic situation, forecasts, business and consumer surveys (A4), Sector Business and consumer surveys and short-term forecast.

To obtain additional information regarding these survey results you can contact the European Commission 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	23 January 2013
	Economic Sentiment Indicator	30 January 2013
	Business Climate Indicator for the euro area	30 January 2013

Business climate indicator, euro area

Jan-85	0.04	Jan-90	0.97	Jan-95	1.28	Jan-00	0.79	Jan-05	0.38	Jan-10	-0.73
Feb-85	-0.07	Feb-90	0.91	Feb-95	1.31	Feb-00	1.06	Feb-05	0.18	Feb-10	-0.55
Mar-85	-0.10	Mar-90	0.90	Mar-95	1.13	Mar-00	1.28	Mar-05	-0.03	Mar-10	-0.20
Apr-85	-0.16	Apr-90	0.79	Apr-95	0.93	Apr-00	1.03	Apr-05	-0.21	Apr-10	0.20
May-85	-0.05	May-90	0.81	May-95	0.93	May-00	1.47	May-05	-0.25	May-10	0.27
Jun-85	-0.15	Jun-90	0.56	Jun-95	0.61	Jun-00	1.27	Jun-05	-0.17	Jun-10	0.28
Jul-85	-0.03	Jul-90	0.70	Jul-95	0.59	Jul-00	1.22	Jul-05	-0.01	Jul-10	0.51
Aug-85	-0.08	Aug-90	0.63	Aug-95	0.43	Aug-00	1.18	Aug-05	-0.05	Aug-10	0.60
Sep-85	-0.11	Sep-90	0.45	Sep-95	0.16	Sep-00	1.13	Sep-05	0.07	Sep-10	0.66
Oct-85	0.03	Oct-90	0.36	Oct-95	0.01	Oct-00	1.17	Oct-05	0.17	Oct-10	0.85
Nov-85	-0.10	Nov-90	0.29	Nov-95	-0.18	Nov-00	1.11	Nov-05	0.14	Nov-10	0.89
Dec-85	-0.02	Dec-90	0.31	Dec-95	-0.38	Dec-00	1.01	Dec-05	0.36	Dec-10	1.23
Jan-86	-0.03	Jan-91	0.03	Jan-96	-0.49	Jan-01	0.95	Jan-06	0.31	Jan-11	1.39
Feb-86	-0.04	Feb-91	-0.42	Feb-96	-0.73	Feb-01	0.72	Feb-06	0.55	Feb-11	1.42
Mar-86	-0.11	Mar-91	-0.49	Mar-96	-0.93	Mar-01	0.54	Mar-06	0.73	Mar-11	1.38
Apr-86	0.08	Apr-91	-0.27	Apr-96	-0.90	Apr-01	0.19	Apr-06	1.02	Apr-11	1.25
May-86	-0.16	May-91	-0.46	May-96	-1.03	May-01	0.23	May-06	0.85	May-11	0.98
Jun-86	-0.01	Jun-91	-0.47	Jun-96	-1.07	Jun-01	-0.15	Jun-06	1.22	Jun-11	0.94
Jul-86	-0.13	Jul-91	-0.44	Jul-96	-0.87	Jul-01	-0.23	Jul-06	1.09	Jul-11	0.48
Aug-86	-0.19	Aug-91	-0.54	Aug-96	-0.79	Aug-01	-0.30	Aug-06	1.04	Aug-11	0.13
Sep-86	-0.12	Sep-91	-0.70	Sep-96	-0.61	Sep-01	-0.85	Sep-06	1.14	Sep-11	-0.02
Oct-86	-0.23	Oct-91	-0.63	Oct-96	-0.52	Oct-01	-1.01	Oct-06	1.11	Oct-11	-0.14
Nov-86	-0.30	Nov-91	-0.61	Nov-96	-0.58	Nov-01	-1.10	Nov-06	1.25	Nov-11	-0.36
Dec-86	-0.20	Dec-91	-0.79	Dec-96	-0.50	Dec-01	-0.94	Dec-06	1.32	Dec-11	-0.26
Jan-87	-0.17	Jan-92	-0.77	Jan-97	-0.27	Jan-02	-1.08	Jan-07	1.13	Jan-12	-0.16
Feb-87	-0.20	Feb-92	-0.46	Feb-97	-0.19	Feb-02	-0.82	Feb-07	1.35	Feb-12	-0.11
Mar-87	-0.12	Mar-92	-0.53	Mar-97	-0.23	Mar-02	-0.67	Mar-07	1.37	Mar-12	-0.23
Apr-87	-0.09	Apr-92	-0.58	Apr-97	0.18	Apr-02	-0.36	Apr-07	1.45	Apr-12	-0.46
May-87	-0.06	May-92	-0.75	May-97	0.13	May-02	-0.22	May-07	1.34	May-12	-0.74
Jun-87	-0.08	Jun-92	-0.75	Jun-97	0.48	Jun-02	-0.41	Jun-07	1.40	Jun-12	-0.91
Jul-87	0.10	Jul-92	-0.85	Jul-97	0.69	Jul-02	-0.40	Jul-07	1.23	Jul-12	-1.23
Aug-87	0.14	Aug-92	-1.08	Aug-97	0.60	Aug-02	-0.44	Aug-07	1.20	Aug-12	-1.15
Sep-87	0.20	Sep-92	-1.41	Sep-97	0.89	Sep-02	-0.47	Sep-07	1.02	Sep-12	-1.31
Oct-87	0.20	Oct-92	-1.74	Oct-97	0.93	Oct-02	-0.31	Oct-07	0.76	Oct-12	-1.60
Nov-87	0.39	Nov-92	-1.98	Nov-97	0.86	Nov-02	-0.28	Nov-07	0.97	Nov-12	-1.17
Dec-87	0.32	Dec-92	-2.13	Dec-97	1.01	Dec-02	-0.18	Dec-07	0.84	Dec-12	-1.12
Jan-88	0.40	Jan-93	-2.26	Jan-98	1.05	Jan-03	-0.30	Jan-08	0.74		
Feb-88	0.57	Feb-93	-2.11	Feb-98	0.99	Feb-03	-0.24	Feb-08	0.64		
Mar-88	0.67	Mar-93	-2.08	Mar-98	1.16	Mar-03	-0.63	Mar-08	0.75		
Apr-88	0.51	Apr-93	-2.26	Apr-98	1.10	Apr-03	-0.40	Apr-08	0.42		
May-88	0.79	May-93	-2.21	May-98	0.97	May-03	-0.70	May-08	0.56		
Jun-88	0.78	Jun-93	-2.15	Jun-98	0.96	Jun-03	-0.69	Jun-08	0.19		
Jul-88	0.70	Jul-93	-2.19	Jul-98	0.93	Jul-03	-0.80	Jul-08	-0.06		
Aug-88	0.90	Aug-93	-2.01	Aug-98	0.76	Aug-03	-0.40	Aug-08	-0.16		
Sep-88	0.94	Sep-93	-1.77	Sep-98	0.49	Sep-03	-0.45	Sep-08	-0.69		
Oct-88	1.05	Oct-93	-1.67	Oct-98	0.08	Oct-03	-0.11	Oct-08	-1.23		
Nov-88	1.21	Nov-93	-1.38	Nov-98	0.00	Nov-03	0.07	Nov-08	-2.15		
Dec-88	1.22	Dec-93	-1.28	Dec-98	-0.18	Dec-03	0.10	Dec-08	-3.01		
Jan-89	1.21	Jan-94	-0.96	Jan-99	-0.35	Jan-04	0.18	Jan-09	-3.11		
Feb-89	1.10	Feb-94	-0.62	Feb-99	-0.46	Feb-04	0.02	Feb-09	-3.62		
Mar-89	1.17	Mar-94	-0.38	Mar-99	-0.34	Mar-04	-0.03	Mar-09	-3.76		
Apr-89	1.13	Apr-94	-0.09	Apr-99	-0.51	Apr-04	0.42	Apr-09	-3.51		
May-89	1.12	May-94	0.16	May-99	-0.40	May-04	0.30	May-09	-3.34		
Jun-89	1.26	Jun-94	0.30	Jun-99	-0.18	Jun-04	0.42	Jun-09	-2.98		
Jul-89	0.99	Jul-94	0.46	Jul-99	-0.08	Jul-04	0.58	Jul-09	-2.70		
Aug-89	1.15	Aug-94	0.59	Aug-99	0.03	Aug-04	0.52	Aug-09	-2.06		
Sep-89	0.98	Sep-94	0.84	Sep-99	0.22	Sep-04	0.49	Sep-09	-1.91		
Oct-89	0.99	Oct-94	1.00	Oct-99	0.45	Oct-04	0.52	Oct-09	-1.56		
Nov-89	1.05	Nov-94	1.23	Nov-99	0.72	Nov-04	0.33	Nov-09	-1.17		
Dec-89	0.98	Dec-94	1.27	Dec-99	0.73	Dec-04	0.46	Dec-09	-0.89		