CENTRE FOR ECONOMIC POLICY RESEARCH CEPR

BANCA D'ITALIA EUROSISTEMA

Press Release

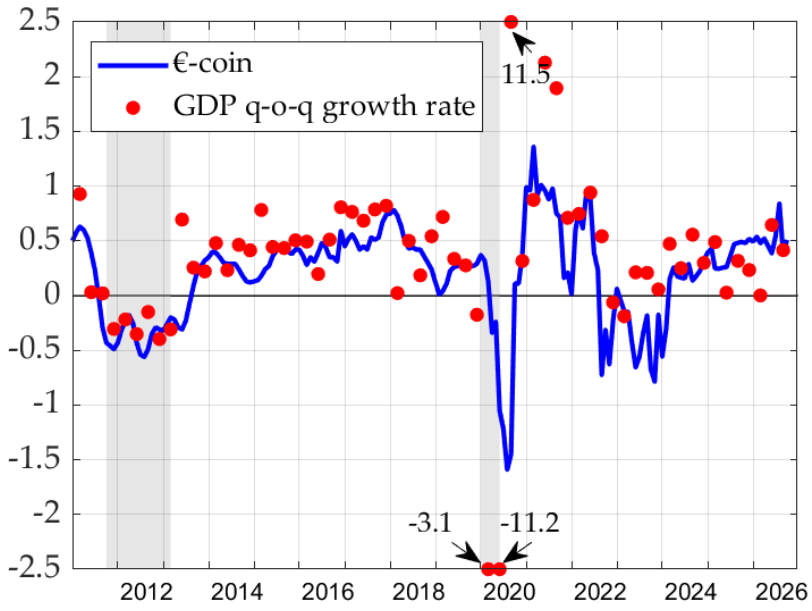
By the Communications Directorate

3 November 2026

€-coin increases in October

- **€-coin** rose in October, to 0.51 (from 0.38 in September).
- The positive trend of some demand indicators and favourable signals regarding activity in the service sector have driven the indicator upwards.
- The **€-coin** indicator developed by Banca d'Italia provides a summary index of the current economic situation in the euro area. The indicator is an estimate of quarterly GDP growth shorn of the most erratic components (seasonal variations, measurement errors and short-run volatility). **€-coin** is published monthly by Banca d'Italia and CEPR.
- The next publication dates for €-coin are **Wednesday, 2 December 2026** and **Tuesday, 5 January 2027** (to be confirmed).

€-coin and euro-area GDP



Sources: Banca d'Italia and Eurostat.
Note: The €-coin series is based on the real time estimates of the indicator at a given date and therefore the series is not revised. On the other hand, the GDP growth rates are calculated on the basis of Eurostat's most recently published series and do reflect any changes in the historical data.

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€-coin is constructed monthly by using a vast set of macroeconomic time series (e.g. industrial production indices, business and household surveys, demand indicators, and stock market indices) in order to extract the data needed to estimate the underlying trend of euro-area GDP growth.

€-coin precedes the official euro-area GDP figure released by Eurostat by several months and gives an early indication of the trend net of any erratic or short-term components.

The following table shows the performance of the €-coin indicator over the last year:

Month	€-COIN
October 2025	0.49
November 2025	0.48
December 2025	0.52
January 2026	0.49
February 2026	0.54
March 2026	0.48
April 2026	0.52
May 2026	0.45
June 2026	0.39
July 2026	0.54
August 2026	0.84
September 2026	0.38
October 2026	0.51

For further technical details on **€-coin**, see 'New Eurocoin: Tracking economic growth in real time', *The Review of Economics and Statistics*, 92, 1024-1034, available in Banca d'Italia's series Temi di Discussione (Working Papers), 631.
http://www.bancaditalia.it/pubblicazioni/temi-discussione/2007/2007-0631/en_tema_631.pdf

Starting in January 2021 a new version of the indicator was published, with some revisions relative to the database and estimate sample. For further details on the revision see:
https://www.bancaditalia.it/media/comunicati/documenti/2021-01/EuroCoin_December_2020_ENG.pdf?language_id=1

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