

# Business Cycle Peak and Trough Dates, 22 Countries, 1948-2014

Period	Peak or Trough	AMERICAS				EUROPE								
		United States	Canada	Mexico	Brazil	Germany	France	United Kingdom	Italy	Spain	Switzerland	Sweden	Austria	Russia
1948-1950	P	11/48												
	T	10/49												
1951-1952	P							8/52						
	T													
1953-1955	P	7/53	5/53											
	T	5/54	6/54											
1956-1959	P	8/57	10/56				11/57							
	T	4/58	2/58				4/59							
1960-1961	P	4/60												
	T	2/61												
1962-1966	P					3/66			1/64					
	T								3/65					
1967-1968	P													
	T					5/67								
1969-1973	P	12/69							10/70			10/70		
	T	11/70							8/71			11/71		
1973-1975	P	11/73				8/73	7/74	9/74	4/74		4/74	7/75	8/74	
	T	3/75				7/75	6/75	8/75	4/75				6/75	
1976-1978	P													
	T										3/76	11/77		
1979-1980	P	1/80				1/80	8/79	6/79	5/80	3/80		2/80	2/80	
	T	7/80					6/80							
1981-1983	P	7/81	4/81	3/82			4/82				9/81			
	T	11/82	11/82	7/83	12/83	10/82		5/81	5/83		11/82	6/83	1/83	
1984-1986	P			10/85										
	T			11/86			12/84			5/84				
1987-1988	P				2/87									
	T				7/87									
1989-1991	P	7/90	3/90		8/89	1/91		5/90		11/91	3/90	6/90		
	T	3/91												
1992-1994	P			10/92			2/92		2/92				4/92	
	T		3/92	10/93	3/92	4/94	8/93	3/92	10/93	12/93	9/93	7/93	6/93	
1994-1996	P			11/94	3/95						12/94		5/95	
	T			7/95	9/95						9/96		3/96	11/96
1997-1999	P				10/97									12/97
	T				4/99									1/99
2000-2001	P	3/01		8/00	2/01	1/01					3/01		1/01	
	T	11/01			12/01								12/01	
2002-2003	P				10/02		8/02							
	T			8/03	6/03	8/03	5/03				3/03			
2004-2010	P	12/07	1/08	4/08	8/08	4/08	2/08	5/08	8/07	2/08	5/08	4/08	2/08	5/08
	T	6/09	7/09	5/09	1/09	1/09	2/09	1/10	3/09		5/09	3/09	6/09	5/09
2010-2011	P						4/11	8/10	4/11					
	T													
2012-2013	P													
	T						11/12	2/12		7/13				

**SOURCE:** Economic Cycle Research Institute (ECRI) [www.businesscycle.com](http://www.businesscycle.com)

**NOTE:** Shaded cells represent periods for which data are not available.

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Period	Peak or Trough	ASIA-PACIFIC							AFRICA	MIDDLE EAST
		Japan	China	India	Korea	Australia	Taiwan	New Zealand	South Africa	Jordan
1948-1950	P T									
1951-1952	P T					6/51 9/52				
1953-1955	P T	1/53 12/54				12/55				
1956-1959	P T					8/56 12/60 9/61				
1960-1961	P T									
1962-1965	P T			11/64 11/65						
1966-1968	P T			4/66 4/67				6/66 3/68		
1969-1973	P T			6/72 5/73						
1973-1975	P T	11/73 2/75		11/73 2/75		6/74 1/75	12/73 1/75	4/74 3/75		
1976-1978	P T							3/77 3/78	6/76 11/77	
1979-1980	P T			4/79 3/80	3/79 10/80					
1981-1983	P T					6/82 5/83		4/82 5/83	11/81 1/83	
1984-1986	P T							11/84 3/86	6/84 2/86	
1986-1989	P T		8/88 12/89					9/86	2/89	11/87
1990-1991	P T			3/91 9/91		6/90 12/91		6/91		2/91
1992-1994	P T	4/92 2/94							8/92	
1994-1997	P T			5/96 11/96						11/95
1997-1999	P T	3/97 7/99			8/97 7/98			10/97 5/98	4/97 11/98	
2000-2003	P T	8/00 4/03			12/02 9/03		8/00 9/01			
2004-2010	P T	2/08 3/09			7/08 12/08		2/08 1/09	11/07 5/09	4/08 4/09	
2010-2011	P T	8/10 4/11						5/10 10/10		
2012-2013	P T	5/12 1/13								
2014-2015	P T	3/14								

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