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The Conference Board Leading Economic Index® (LEI) for the Euro Area

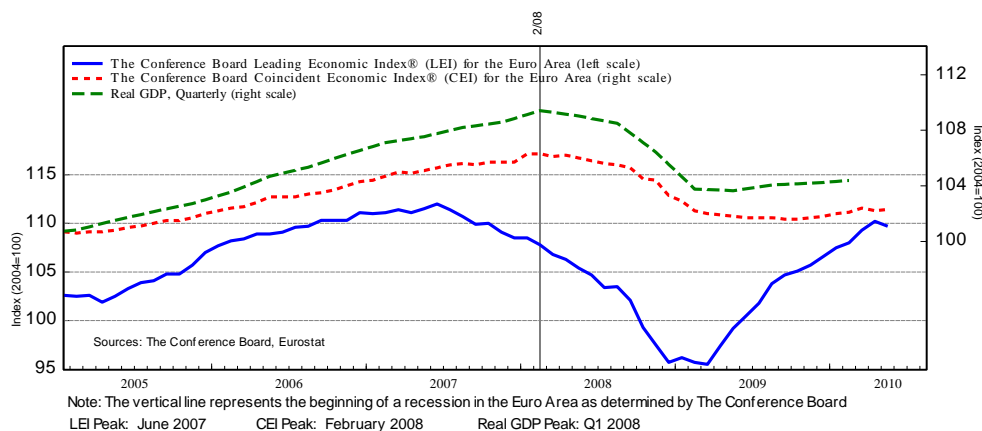
Falls for the First Time in More than a Year

BRUSSELS, June 28, 2010... The Conference Board Leading Economic Index® (LEI) for the Euro Area decreased 0.5 percent in May to 109.7 (2004 = 100), following a 0.8 percent increase in April and a 1.2 percent increase in March.

Said Jean-Claude Manini, The Conference Board senior economist for Europe: “The first fall of the LEI for the Euro Area in fourteen months suggests that the rebound in economic growth may have peaked during the second quarter. However, it is too soon to say that the recent improvement in the economy will subside strongly in the near term. Employment may suffer from a wait-and-see attitude during the second half of 2010, but the effects of deficit reduction measures will be primarily felt in 2011.”

Despite this month’s decrease, The Conference Board LEI for the Euro Area is still 14.9 percent above its March 2009 trough. Meanwhile, **The Conference Board Coincident Economic Index® (CEI)** for the Euro Area, which measures current economic activity, increased by 0.1 percent in May to 102.3 (2004 = 100) according to preliminary estimates*. It decreased by 0.2 percent in April and increased by 0.3 percent in March.

The Leading Economic Index Remains on an Upward Trend Despite this Month’s Decrease



The Conference Board LEI for the Euro Area aggregates eight economic indicators that measure activity in the Euro Area as a whole (rather than indicators of individual member countries), each of which has proven accurate on its own. Aggregating individual indicators into a composite index filters out so-called “noise” to show underlying trends more clearly.

About The Conference Board Leading Economic Index® (LEI) for the Euro Area

The Conference Board Leading Economic Index® for the Euro Area was launched in January 2009. Plotted back to 1987, this index has successfully signaled turning points in the business cycle of the bloc of countries that now constitute the Euro Area, defined by the common currency zone.

The Conference Board currently produces leading economic indexes for ten other individual countries, including Australia, China, France, Germany, Japan, Korea, Mexico, Spain, the U.K. and the U.S.

The eight components of **The Conference Board Leading Economic Index®** for the Euro Area include:

Economic Sentiment Index (source: European Commission DG-ECFIN)

Index of Residential Building Permits Granted (source: Eurostat)

Index of Capital Goods New Orders (source: Eurostat)

EURO STOXX® Index (source: STOXX Limited)

Money Supply (M2) (source: European Central Bank)

Interest Rate Spread (source: ECB)

Eurozone Manufacturing Purchasing Managers' Index (source: Markit Economics)

Eurozone Service Sector Future Business Activity Expectations Index (source: Markit Economics)

To view The Conference Board calendar of 2010 indicator releases:

http://www.conference-board.org/data/index.cfm?daterequest=6/1/2010#econ_calendar

* Series in The Conference Board LEI for the Euro Area that are based on The Conference Board estimates are real money supply, residential building permits and new orders of capital goods. All series in The Conference Board CEI for the Euro Area are based on The Conference Board estimates (employment, industrial production, retail trade and manufacturing turnover).

About The Conference Board

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Summary Table of Composite Indexes

	Mar	2010 Apr	May	6-month Nov to May
Leading Economic Index (LEI)	109.3 p	110.2 p	109.7 p	
Percent Change	1.2 p	0.8 p	-0.5 p	3.8 p
Diffusion	62.5	62.5	25.0	56.3
Coincident Economic Index (CEI)	102.4 p	102.2 p	102.3 p	
Percent Change	0.3 p	-0.2 p	0.1 p	0.6 p
Diffusion	87.5	37.5	75.0	87.5

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

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