



# News Release

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Further information:

Maria Elisa Garcia + 32 2 675 5405 / [mariaelisa.garcia@conference-board.org](mailto:mariaelisa.garcia@conference-board.org)

Jean-Claude Manini [jc.manini@conference-board.org](mailto:jc.manini@conference-board.org)

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## **The Conference Board Leading Economic Index® (LEI) for the U.K.**

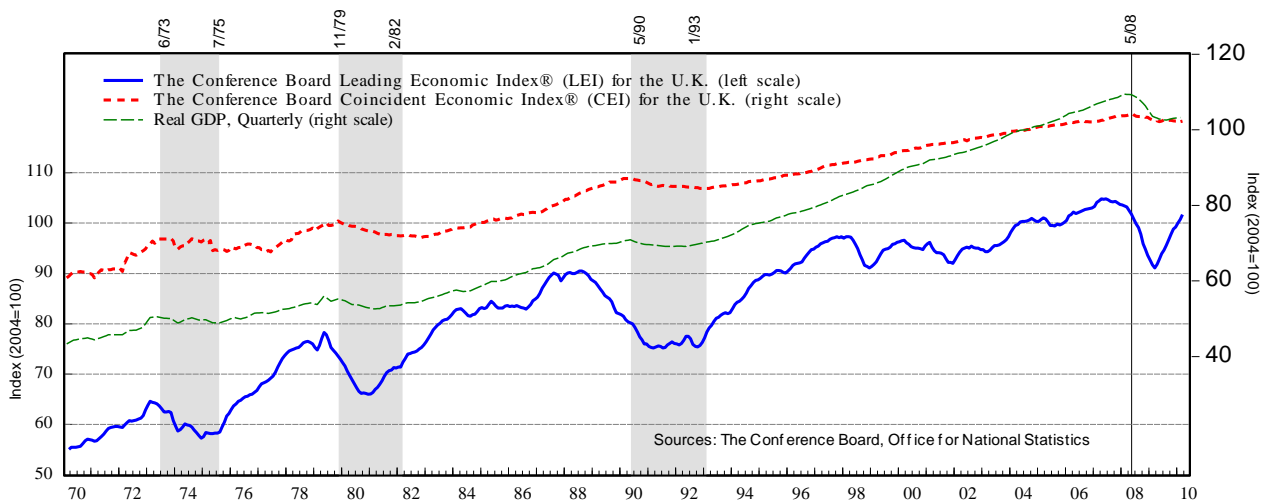
### **Increases Again**

**BRUSSELS, May 14, 2010...** The Conference Board Leading Economic Index® (LEI) for the U.K. increased by 1.0 percent in March to 101.7 (2004 = 100), following gains of 0.7 percent in February and 0.8 percent in January. All seven components made positive contributions to the index.

Said Jean-Claude Manini, The Conference Board Senior Economist for Europe: “The pace of increase of the LEI for the United Kingdom has been a bit stronger than in the [Euro Area](#) during the last six months and the positive contributions among the leading indicators have been more widespread. Nonetheless, the persisting weakness of employment and the uncertainty surrounding the fiscal outlook suggest that the UK recovery is unlikely to be much stronger than on the continent.”

The Conference Board LEI for the U.K. has been increasing for the last year through March after a long period of decline. At the same time, **The Conference Board Coincident Economic Index® (CEI)** for the U.K., a measure of current economic activity, increased 0.2 percent in both March and February after declining by 0.4 percent in January. The index now stands at 102.3 (2004 = 100).

### **The Conference Board LEI for the U.K. has been growing since March 2009**



Note: Shaded areas represent recessions in the U.K. as determined by The Conference Board  
LEI Peak: June 2007      CEI Peak: May 2008      Real GDP Peak: Q1 2008

Sources: The Conference Board, Office for National Statistics

The Conference Board LEI for the U.K. aggregates seven economic indicators that measure activity in the U.K., 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.

The seven components of **The Conference Board Leading Economic Index<sup>®</sup>** (LEI) for the U.K. include:

- Order Book Volume (source: Confederation of British Industry)
- Volume of Expected Output (source: Confederation of British Industry)
- Consumer Confidence Indicator (source: European Commission)
- FTSE All-Share Index (source: FTSE Group)
- Yield Spread (source: Bank of England)
- Productivity, Whole Economy (Office for National Statistics)
- Total Gross Operating Surplus of Corporations (Office for National Statistics)

Plotted back to 1970, this index has successfully signaled turning points in the U.K. business cycles. The Conference Board currently produces leading economic indexes for the Euro Area and eight other countries, including the U.S., Germany, France, Spain, Japan, Australia, Korea and Mexico.

To view The Conference Board calendar of 2010 indicator releases:

<http://www.conference-board.org/economics/indicators.cfm>

For more information: <http://www.conference-board.org/economics/bci/>

For full press release: [http://www.conference-board.org/economics/bci/pressRelease\\_output.cfm?cid=2](http://www.conference-board.org/economics/bci/pressRelease_output.cfm?cid=2)

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## **Summary Table of Composite Economic Indexes**

	2010			6-month
	Jan	Feb	Mar	Sep to Mar
Leading Economic Index (LEI)	100.0 p	100.7 p	101.7 p	
Percent Change	0.8 p	0.7 p	1.0 p	5.3 p
Diffusion	92.9	85.7	92.9	100.0
Coincident Economic Index (CEI)	101.9 p	102.1 p	102.3 p	
Percent Change	-0.4 p	0.2 p	0.2 p	-0.2 p
Diffusion	12.5	87.5	87.5	25.0

n.a. Not available    p Preliminary    r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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