



THE CONFERENCE BOARD

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

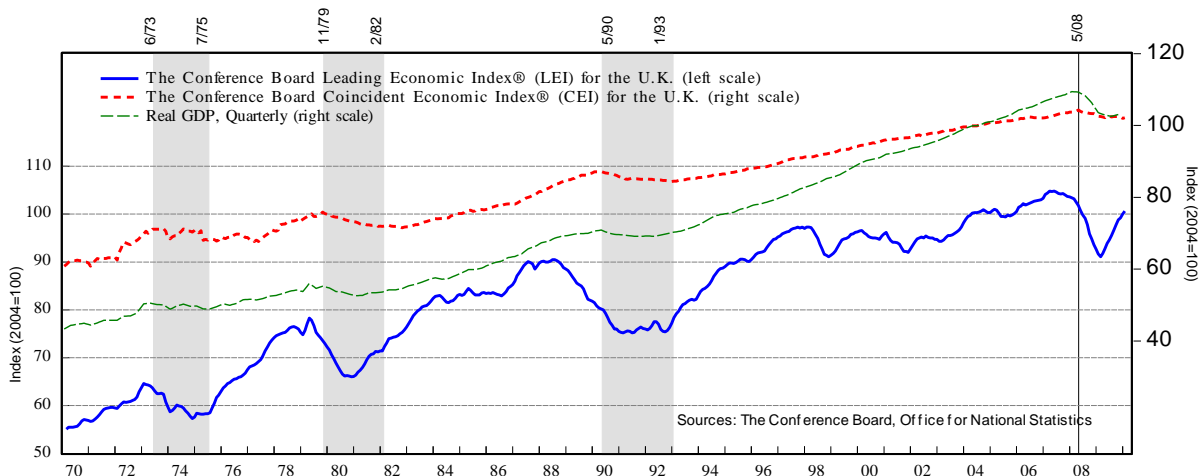
Increases Again

BRUSSELS, April 12, 2010... The Conference Board Leading Economic Index® (LEI) for the U.K. increased by 0.6 percent in February to 100.6 (2004 = 100), following gains of 0.8 percent in January and 0.4 percent in December. Six of the 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 moderated, but the deceleration of the index is less than that of the [LEI for the Euro Area](#). The leading indicators suggest the British economy should continue to expand in the short term, but as factors driving consumption are likely to remain weak, the recovery is unlikely to gather speed.”

The Conference Board LEI for the U.K. increased for an eleventh consecutive month in January 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 February after declining by 0.3 percent in January and 0.1 percent in December. The index now stands at 102.2 (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

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**[®] (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

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Summary Table of Composite Economic Indexes

	2009	2010		6-month
	Dec	Jan	Feb	Aug to Feb
Leading Economic Index (LEI)	99.2 p	100.0 p	100.6 p	
Percent Change	0.4 p	0.8 p	0.6 p	5.3 p
Diffusion	85.7	92.9	85.7	100.0
Coincident Economic Index (CEI)	102.3 p	102.0 p	102.2 p	
Percent Change	-0.1 p	-0.3 p	0.2 p	-0.2 p
Diffusion	25.0	25.0	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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