



THE CONFERENCE BOARD

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

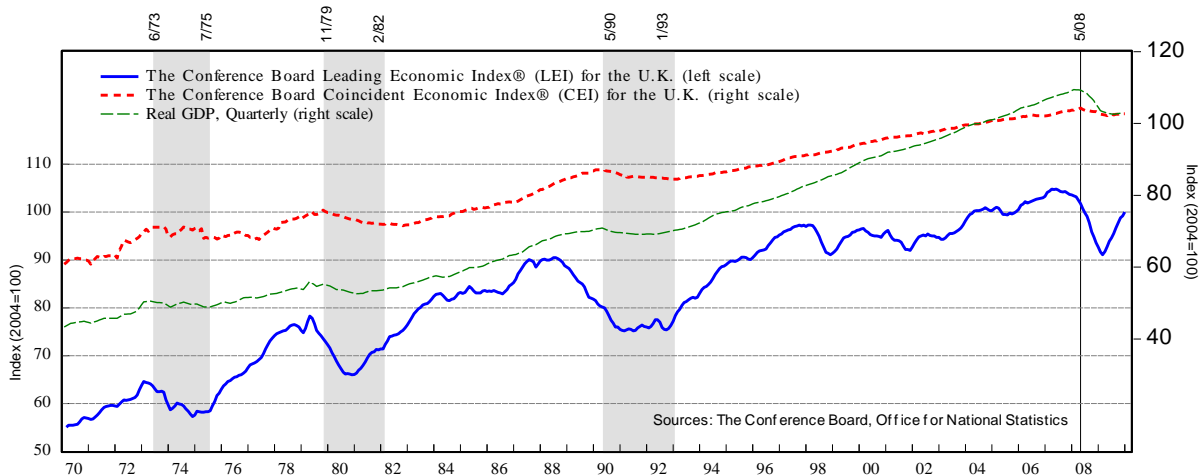
Increases Again

BRUSSELS, March 16, 2010... The Conference Board Leading Economic Index[®] (LEI) for the U.K. increased by 0.8 percent in January to 100.0 (2004 = 100), following gains of 0.4 percent in December and 1.0 percent in November. Six of the seven components made positive contributions to the index.

Said Jean-Claude Manini, The Conference Board Senior Economist for Europe: “The LEI for the United Kingdom has picked up in January with widespread gains among its components. Nonetheless, current economic conditions, as reflected in the coincident indicators, still show few signs of improvement. As a result, the recovery is likely to be sluggish going forward, just as in the [Euro Area](#).”

The Conference Board LEI for the U.K. increased for a tenth 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, remained unchanged in both January and December, after gaining 0.1 percent in November. The index now stands at 102.7 (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

	Nov	2009 Dec	2010 Jan	6-month Jul to Jan
Leading Economic Index (LEI)	98.8 p	99.2 p	100.0 p	
Percent Change	1.0 p	0.4 p	0.8 p	5.7 p
Diffusion	100.0	85.7	92.9	100.0
Coincident Economic Index (CEI)	102.7 p	102.7 p	102.7 p	
Percent Change	0.1 p	0.0 p	0.0 p	0.1 p
Diffusion	62.5	62.5	37.5	37.5

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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