

## News Release

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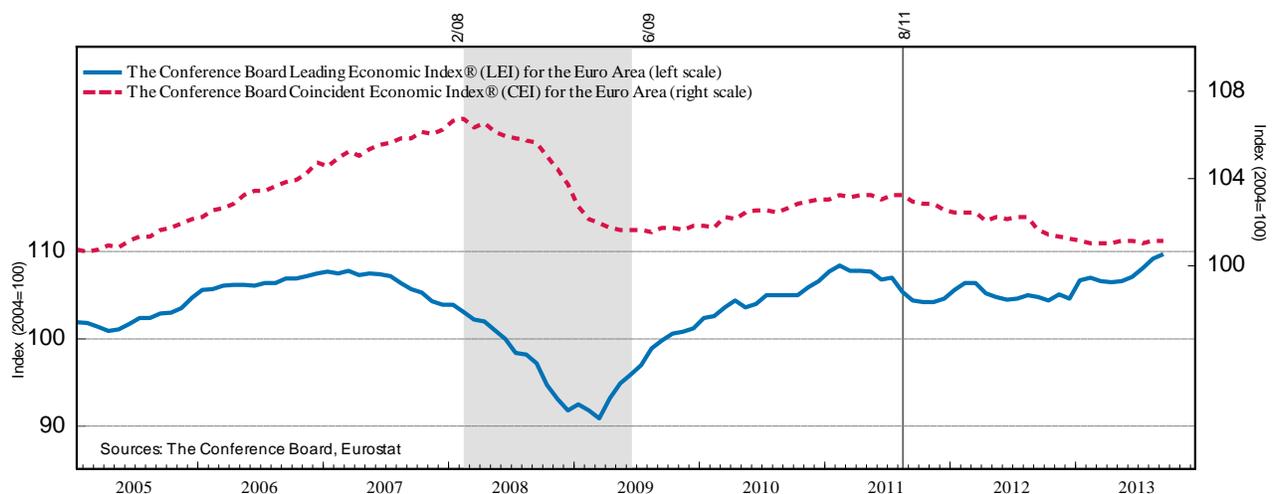
### **The Conference Board Leading Economic Index® (LEI) for the Euro Area Increased Again in September**

**BRUSSELS, October 28, 2013...** The Conference Board Leading Economic Index® (LEI) for the Euro Area increased 0.5 percent in September and now stands at 109.6 (2004=100), after increasing 1.0 percent in August and 0.9 percent in July.

“The improvement in the LEI has slowed somewhat in September, but the six-month average continues to strengthen,” says Bart van Ark, Chief Economist at The Conference Board. “Both consumer and business confidence have rebounded notably in recent months, and may help stimulate retail sales in the upcoming holiday season. This suggests that while current economic conditions are still weak, there is good reason to believe that the Euro Area is past the bottom of the recession. A moderately positive growth rate of the Euro Area’s GDP for 2014 seems most likely.”

The Conference Board Coincident Economic Index® (CEI) for the Euro Area, which measures current economic activity, remained unchanged in September, according to preliminary estimates. The index now stands at 101.1 (2004 = 100)\*. The CEI increased 0.1 percent in August and declined 0.1 percent in July.

### **The Conference Board LEI for the Euro Area Increased in September**



**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 twelve other individual countries, including Australia, China, France, Germany, Japan, Korea, Mexico, Spain, the U.K., India, Brazil and the U.S.

The seven 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)
- EURO STOXX® Index (source: STOXX Limited)
- Money Supply (M2) (source: European Central Bank)
- Interest Rate Spread (source: European Central Bank)
- 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 for 2013 indicator releases:

<http://www.conference-board.org/data/>

\* Series in The Conference Board LEI for the Euro Area that are based on The Conference Board estimates are real money supply and residential building permits. 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).

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**Summary Table of Composite Indexes**

	2013			6-month Feb to Sep
	Jul	Aug	Sep	
<b>Leading Economic Index (LEI)</b>	108.0 p	109.1 p	109.6 p	
Percent Change	0.9 p	1.0 p	0.5 p	2.9 p
Diffusion	85.7	100.0	57.1	85.7
<b>Coincident Economic Index (CEI)</b>	101.0 p	101.1 p	101.1 p	
Percent Change	-0.1 p	0.1 p	0.0 p	0.1 p
Diffusion	37.5	87.5	37.5	50.0

n.a. Not available    p Preliminary    r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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