

News Release

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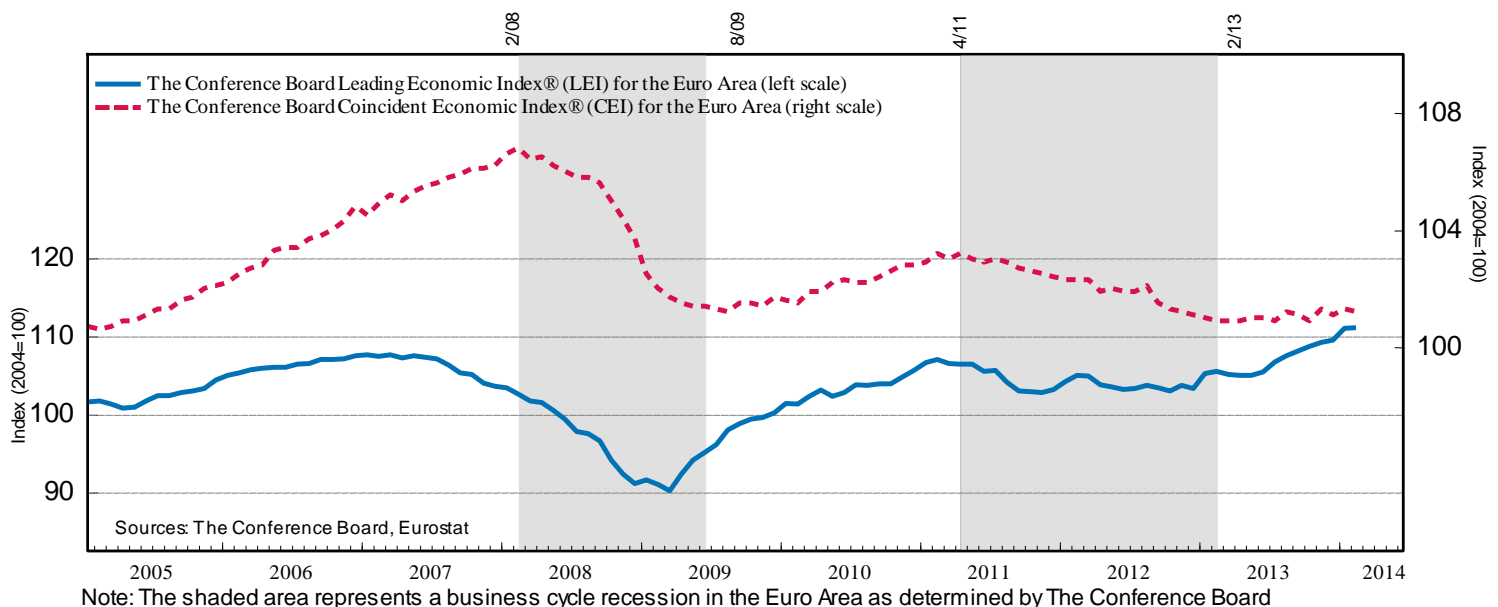
The Conference Board Leading Economic Index® (LEI) for the Euro Area Increased Again in February

BRUSSELS, March 26, 2014... The Conference Board Leading Economic Index® (LEI) for the Euro Area rose 0.1 percent in February to 111.1 (2004=100), following a 1.4 percent increase in January and a 0.3 increase in December 2013.

“This month’s reading of the Leading Economic Index for the Euro Area suggests that we are leaving the rebound effects from the recession behind us, and that the pace of growth may not accelerate further,” said Bert Colijn, Senior Economist at The Conference Board. “The small gain in the LEI in February, together with the slowdown in its six-month growth rate, points at the stabilization in economic conditions. Although the labor market has started providing some momentum, with both income and employment picking up in the fourth quarter, declines in inflation and manufacturing surveys could keep the Euro Area economy from lifting off.”

The Conference Board Coincident Economic Index® (CEI) for the Euro Area, which measures current economic activity, decreased 0.1 percent in February, according to preliminary estimates. The index now stands at 101.2* (2004 = 100). The CEI increased 0.2 percent in January and decreased 0.2 percent in December 2013.

The Conference Board LEI for the Euro Area Increased in February



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, Brazil, China, France, Germany, India, Japan, Korea, Mexico, Spain, the U.K. 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 2014 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	2014		6-month
	Dec	Jan	Feb	Aug to Feb
Leading Economic Index (LEI)	109.5 p	111.0 p	111.1 p	
Percent Change	0.3 p	1.4 p	0.1 p	3.3 p
Diffusion	71.4	85.7	57.1	100.0
Coincident Economic Index (CEI)	101.1 p	101.3 p	101.2 p	
Percent Change	-0.2 p	0.2 p	-0.1 p	0.0 p
Diffusion	12.5	50.0	37.5	75.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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