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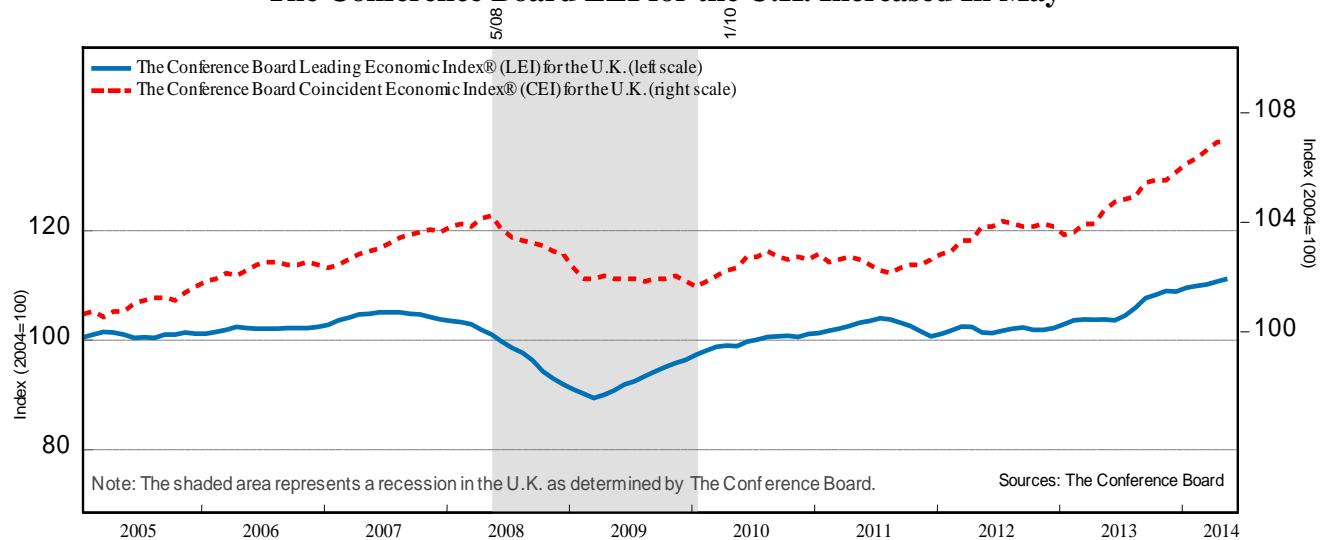
The Conference Board Leading Economic Index[®] (LEI) for the U.K. Increased in May

BRUSSELS, JULY 11, 2014... The Conference Board Leading Economic Index[®] (LEI) for the U.K. increased 0.5 percent in May, after increasing 0.5 percent in April and 0.3 percent in March. Six of the seven components made positive contributions to the index this month. The index now stands at 111.0 (2004=100).

“The six-month growth rate of the Leading Economic Index for the U.K has decelerated in each of the last five months, pointing to slower growth performance for the second half of 2014 compared to the first,” said Bert Colijn, Senior Economist at The Conference Board. “Order book volume has been declining over recent months, and stock market performance and productivity growth continue to disappoint. The slowing growth outlook is partially exacerbated by concerns about the short-term weakness in growth in emerging markets and the Euro Area.”

The Conference Board Coincident Economic Index[®] (CEI) for the U.K., a measure of current economic activity, was unchanged in May, after increasing 0.3 percent in both April and March. The index now stands at 106.9 (2004 = 100).

The Conference Board LEI for the U.K. Increased In May



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 eleven other countries, including Australia, Brazil, China, France, Germany, India, Japan, Korea, Mexico, Spain and the U.S..

To view The Conference Board calendar of 2014 indicator releases: <http://www.conference-board.org/data/>

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

For full press release: <http://www.conference-board.org/data/bcicountry.cfm?cid=2>

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Summary Table of Composite Economic Indexes

	2014			6-month
	Mar	Apr	May	Nov to May
Leading Economic Index (LEI)	110.0 p	110.5 p	111.0 p	
Percent Change	0.3 p	0.5 p	0.5 p	2.0 p
Diffusion	64.3	78.6	78.6	85.7
Coincident Economic Index (CEI)	106.6 p	106.9 p	106.9 p	
Percent Change	0.3 p	0.3 p	0.0 p	1.3 p
Diffusion	87.5	100.0	50.0	87.5

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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