



# News Release

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**For Release 10:00 A.M. Brussels Time (4:00 A.M. ET), July 25, 2014**

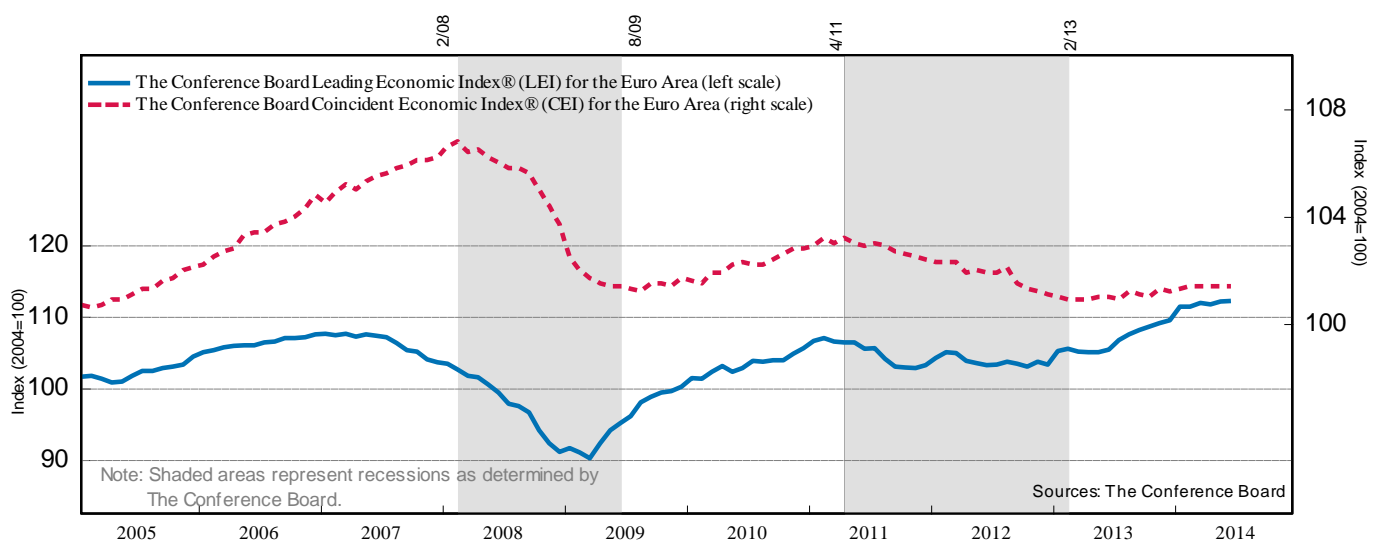
## **The Conference Board Leading Economic Index® (LEI) for the Euro Area Increased in June**

**BRUSSELS, July 25, 2014**... The Conference Board Leading Economic Index® (LEI) for the Euro Area increased 0.1 percent in June to 112.2 (2004=100), following a 0.4 percent increase in May and a 0.2 percent decrease in April.

“June’s small increase in the Leading Economic Index for the Euro Area points to a subdued recovery continuing in the months ahead,” said Bert Colijn, Senior Economist at The Conference Board. “The LEI’s upward trend has moderated considerably, and the latest declines in economic sentiment, the Markit PMI for manufacturing, and building permits all suggest slow growth. Meanwhile, the Coincident Economic Index is virtually flat, indicating little to no improvement in economic activity. Escalated tensions in Ukraine are adding more uncertainty to the Euro Area economy, further threatening the prospect of a rebound in employment, production, sales, and income.”

**The Conference Board Coincident Economic Index® (CEI) for the Euro Area**, which measures current economic activity, was unchanged in June, according to preliminary estimates. The index now stands at 101.4\* (2004 = 100). The CEI was unchanged in both May and April.

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



**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**

|  | 2014    |         |         | 6-month<br>Dec to Jun |
|--|---------|---------|---------|-----------------------|
|  | Apr     | May     | Jun     |                       |
| <b>Leading Economic Index (LEI)</b>    | 111.7 p | 112.1 p | 112.2 p |                       |
| Percent Change                         | -0.2 p  | 0.4 p   | 0.1 p   | 2.5 p                 |
| Diffusion                              | 50.0    | 85.7    | 50.0    | 85.7                  |
| <b>Coincident Economic Index (CEI)</b> | 101.4 p | 101.4 p | 101.4 p |                       |
| Percent Change                         | 0.0 p   | 0.0 p   | 0.0 p   | 0.2 p                 |
| Diffusion                              | 62.5    | 37.5    | 62.5    | 75.0                  |

n.a. Not available    p Preliminary    r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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