

News Release

Follow The Conference Board

[twitter](#) [facebook](#) [Linked in](#)

Further information:

Jonathan Liu (212) 339-0257 / jonathan.liu@conference-board.org

FOR RELEASE: 9:30 A.M. (ET), WEDNESDAY, JUNE 24, 2015

The Conference Board[®]
France Business Cycle IndicatorsSM
THE CONFERENCE BOARD LEADING ECONOMIC INDEX[®]
(LEI) FOR FRANCE
AND RELATED COMPOSITE ECONOMIC INDEXES FOR APRIL 2015

New York, June 24, 2015...The Conference Board Leading Economic Index[®] (LEI) for France increased 0.1 percent and **The Conference Board Coincident Economic Index[®]** (CEI) remained unchanged in April.

- The Conference Board LEI for France edged up in April, helped by large positive contributions from building permits and stock prices. In the six-month period ending in April 2015, the leading economic index increased 1.0 percent (about a 2.0 percent annual rate), up slightly from 0.9 percent (about a 1.8 percent annual rate) over the prior six months. In addition, the strengths among the leading indicators have become slightly more widespread than the weaknesses over recent months.
- The Conference Board CEI for France, a measure of current economic activity, was unchanged in April. The coincident economic index increased 0.5 percent (about a 1.0 percent annual rate) between October 2014 and April 2015, a reversal from its decline of 0.2 percent (about a -0.4 percent annual rate) over the previous six months. Moreover, the strengths among the coincident indicators have become more widespread than the weaknesses in recent months. Meanwhile, real GDP advanced by 2.2 percent (annual rate) in the first quarter of this year, up from 0.1 percent (annual rate) in the fourth quarter of last year.
- The LEI continued to improve through April, with the majority of its components advancing. As a result, its six-month growth rate is slightly above its rate from six months ago. Meanwhile, the CEI had been moderately improving over the same period. Taken together, the behavior of the composite indexes suggests that the current expansion in the economy is likely to continue through the fall.

LEADING INDICATORS. Five of the seven components that make up The Conference Board LEI for France increased in April. The positive contributors to the index—in order from the largest positive contributor to the smallest—were building permits (residential), stock prices, industrial new orders, the yield spread, and the ratio deflator of value added to unit labor cost in manufacturing*. The negative contributors to the index—beginning with the larger negative contributor—were new unemployment claims (inverted) and production expectations.

Please visit our website at <http://www.conference-board.org/data/bci.cfm>

Also visit the website of our research associate in France: <http://www.coe-rexecode.fr/public>

The next release is scheduled for Thursday, July 16, 2015 at 3:30 P.M. Paris time (9:30 A.M. ET)

With the increase of 0.1 percent in April, the leading economic index now stands at 111.3 (2010=100). Based on revised data, this index increased 0.4 percent in March and increased 0.2 percent in February. During the six-month span through April, the index increased 1.0 percent, and four of the seven components increased (diffusion index, six-month span equals 57.1 percent).

COINCIDENT INDICATORS. Two of the four components that make up The Conference Board CEI for France increased in April. The positive contributors to the index were wage and salaries* and employment*. Industrial production declined in April, while personal consumption of manufactured goods was unchanged.

After no change in April, the coincident economic index now stands at 100.4 (2010=100). Based on revised data, this index was unchanged in March and increased 0.1 percent in February. During the six-month period through April, the index increased 0.5 percent, with three of the four series making a positive contribution (diffusion index, six-month span equals 87.5 percent).

* See notes under data availability.

FOR TABLES AND CHARTS, SEE BELOW

DATA AVAILABILITY. The data series used to compute **The Conference Board Leading Economic Index[®]** (LEI) for France and **The Conference Board Coincident Economic Index[®]** (CEI) for France reported in this release are those available “as of” 10 A.M. ET on June 16, 2015. Some series are estimated as noted below.

*The series in The Conference Board LEI for France that is based on our estimates is the ratio of the deflator of manufacturing value added to unit labor cost in manufacturing and (inverted) new unemployment claims. Series in The Conference Board CEI for France that are based on our estimates are number of employees, personal consumption of manufactured goods and wage and salaries.

ABOUT THE CONFERENCE BOARD

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world’s leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States.

Summary Table of Composite Indexes

	2015			6-month Oct to Apr
	Feb	Mar	Apr	
Leading Economic Index (LEI)	110.8	p 111.2	p 111.3	p
Percent Change	0.2	p 0.4	p 0.1	p 1.0
Diffusion	50.0	64.3	64.3	57.1
 Coincident Economic Index (CEI)	 100.4	 p 100.4	 p 100.4	 p
Percent Change	0.1	p 0.0	p 0.0	p 0.5
Diffusion	87.5	50.0	50.0	87.5

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2010

Source: The Conference Board All Rights Reserved

© The Conference Board 2015. All data contained in this table are protected by United States and international copyright laws. The data displayed are provided for informational purposes only and may only be accessed, reviewed, and/or used in accordance with, and the permission of, The Conference Board consistent with a subscriber or license agreement and the Terms of Use displayed on our website at www.conference-board.org. The data and analysis contained herein may not be used, redistributed, published, or posted by any means without express written permission from The Conference Board.

COPYRIGHT TERMS OF USE. All material in this data table, this press release, and on Our Sites are protected by United States and international copyright laws. You must abide by all copyright notices and restrictions contained in Our Sites. You may not reproduce, distribute (in any form including over any local area or other network or service), display, perform, create derivative works of, sell, license, extract for use in a database, or otherwise use any materials (including computer programs and other code) in this data table, this press release, and on Our Sites (collectively, "Site Material"), except that you may download Site Material in the form of one machine readable copy that you will use only for personal, noncommercial purposes, and only if you do not alter Site Material or remove any trademark, copyright or other notice displayed on the Site Material. If you are a subscriber to any of the services offered on Our Sites, you may be permitted to use Site Material, according to the terms of your subscription agreement.

TRADEMARKS. "THE CONFERENCE BOARD", the TORCH LOGO, "THE CONFERENCE BOARD LEADING ECONOMIC INDEX", "THE CONFERENCE BOARD COINCIDENT ECONOMIC INDEX", "THE CONFERENCE BOARD LAGGING ECONOMIC INDEX", and any other logos, indicia and trademarks featured in this data table, this press release, or on Our Sites are trademarks owned by The Conference Board, Inc. in the United States and other countries ("Our Trademarks"). You may not use Our Trademarks in connection with any product or service that does not belong to us or in any manner that is likely to cause confusion among users about whether The Conference Board is the source, sponsor, or endorser of the product or service, nor in any manner that disparages or discredits us.

Violators of these rights will be prosecuted to the full extent of the law. Nothing herein shall restrict the use of the information by news journalists using the information in a legitimate news publication or periodical.