



News Release

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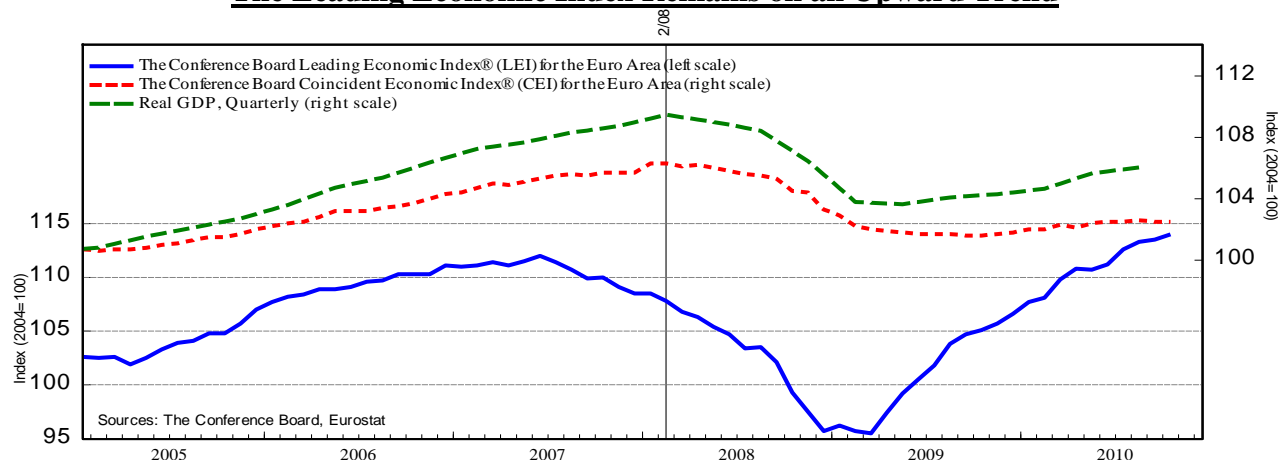
The Conference Board Leading Economic Index® (LEI) for the Euro Area **Increased Again in October**

BRUSSELS, November 29, 2010... The Conference Board Leading Economic Index® (LEI) for the Euro Area increased 0.4 percent in October to 114.0 (2004 = 100), following a 0.2 percent increase in September and a 0.6 percent increase in August.

Said Jean-Claude Manini, The Conference Board senior economist for Europe: “Despite a further slowing through October 2010, the LEI for the Euro Area points to a continuing recovery in economic activity through early 2011. Ongoing concerns about the impact of the unfolding financial crisis on Europe’s already modest growth potential should not be overstated. The real challenge for Europe will be to balance the implementation of sustainable long-term fiscal consolidation with a need to raise the growth speed limit to a higher level.”

After increasing in September, The Conference Board LEI for the Euro Area is 19.4 percent above its March 2009 trough. Meanwhile, **The Conference Board Coincident Economic Index® (CEI)** for the Euro Area, which measures current economic activity, remained unchanged in October. The index stands at 102.5 (2004 = 100) according to preliminary estimates*. The CEI declined 0.1 percent in September, following an increase of 0.1 percent in August.

The Leading Economic Index Remains on an Upward Trend



Note: The vertical line represents the beginning of a recession in the Euro Area as determined by The Conference Board

LEI Peak: June 2007 CEI Peak: February 2008 Real GDP Peak: Q1 2008

The Conference Board LEI for the Euro Area aggregates eight economic indicators that measure activity in the Euro Area as a whole (rather than indicators of individual member countries), 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.

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 ten other individual countries, including Australia, China, France, Germany, Japan, Korea, Mexico, Spain, the U.K. and the U.S.

The eight 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)

Index of Capital Goods New Orders (source: Eurostat)

EURO STOXX® Index (source: STOXX Limited)

Money Supply (M2) (source: European Central Bank)

Interest Rate Spread (source: ECB)

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 of 2010 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, residential building permits, and new orders of capital goods. 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).

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

	Aug	2010 Sep	Oct	6-month Apr to Oct
Leading Economic Index (LEI)	113.3 p	113.5 p	114.0 p	
Percent Change	0.6 p	0.2 p	0.4 p	2.9 p
Diffusion	62.5	62.5	62.5	50.0
Coincident Economic Index (CEI)	102.6 p	102.5 p	102.5 p	
Percent Change	0.1 p	-0.1 p	0.0 p	0.4 p
Diffusion	62.5	12.5	87.5	87.5

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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