

News Release

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For Release 10:30 AM ET, April 16, 2025

Using the Composite Indexes: *The Leading Economic Index (LEI) provides an early indication of significant turning points in the business cycle and where the economy is heading in the near term. The Coincident Economic Index (CEI) provides an indication of the current state of the economy. Additional details are below.*

The Conference Board Leading Economic Index® (LEI) for Australia Unchanged in February

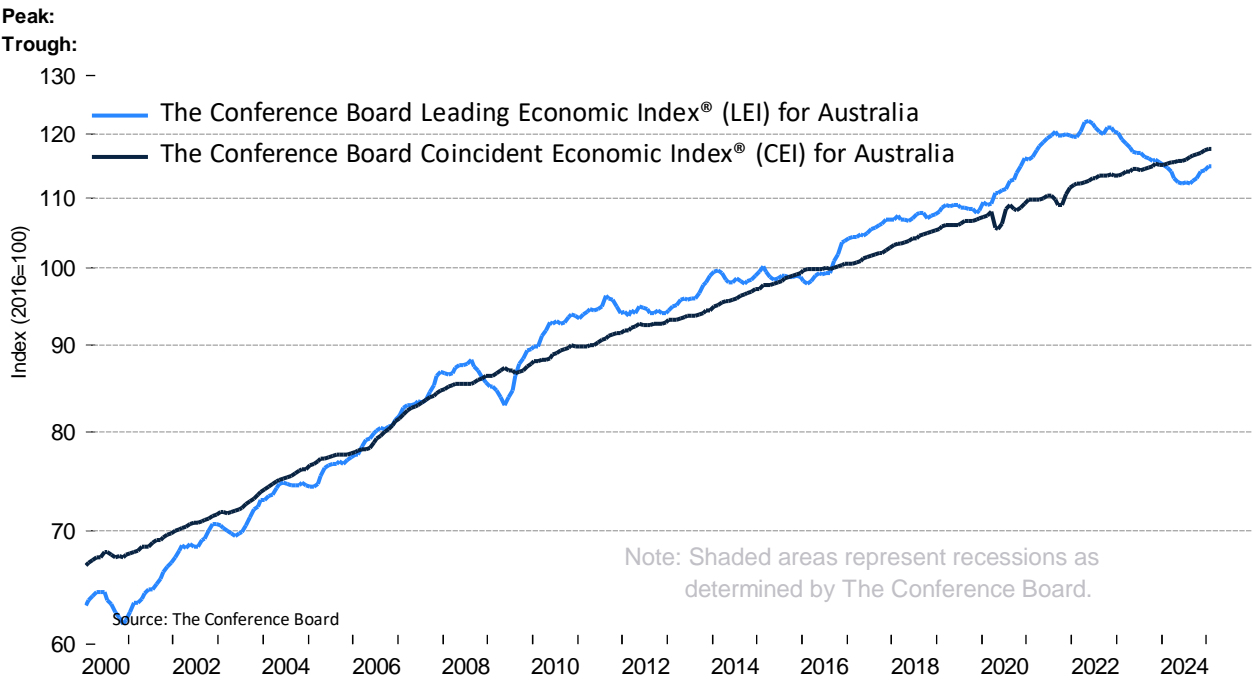
The Conference Board Leading Economic Index® (LEI) for Australia was unchanged in February 2025 at 114.8 (2016=100), following a 0.5% increase in January. Overall, the LEI grew by 2.4% over the six-month period from August 2024 to February 2025, reversing the 2.1% contraction over the previous six-month period between February and August 2024.

The Conference Board Coincident Economic Index® (CEI) for Australia also remained unchanged in February 2025 at 117.6 (2016=100), after increasing by 0.3% in January. The CEI grew by 1.2% over the six-month period from August 2024 to February 2025, accelerating from the 0.8% growth experienced over the previous six-month period.

“In February, the LEI for Australia took a pause at a one-year high after five consecutive increases,” said **Allen Li, Associate Economist at The Conference Board**. “Only two out of seven components contributed negatively: share prices pulled back due to increased global trade uncertainty, and the building permits component declined for the first time since July 2024. Looking more broadly, all components of the Australia LEI remained on an uptrend over the last six months. Moreover, the annual growth rate of the LEI continued to improve, rising into positive territory, suggesting that headwinds to growth should remain mild in the near term. After growing by 1% in 2024, The Conference Board currently forecasts that Australia’s annual real GDP will grow by 1.6% in 2025, slightly down from 1.7% previously forecasted, due to potential negative effects from US tariffs.”

The next release is scheduled for Wednesday, May 14, 2025, at 10:30 A.M. ET.

The Australia LEI paused at a one-year high in February



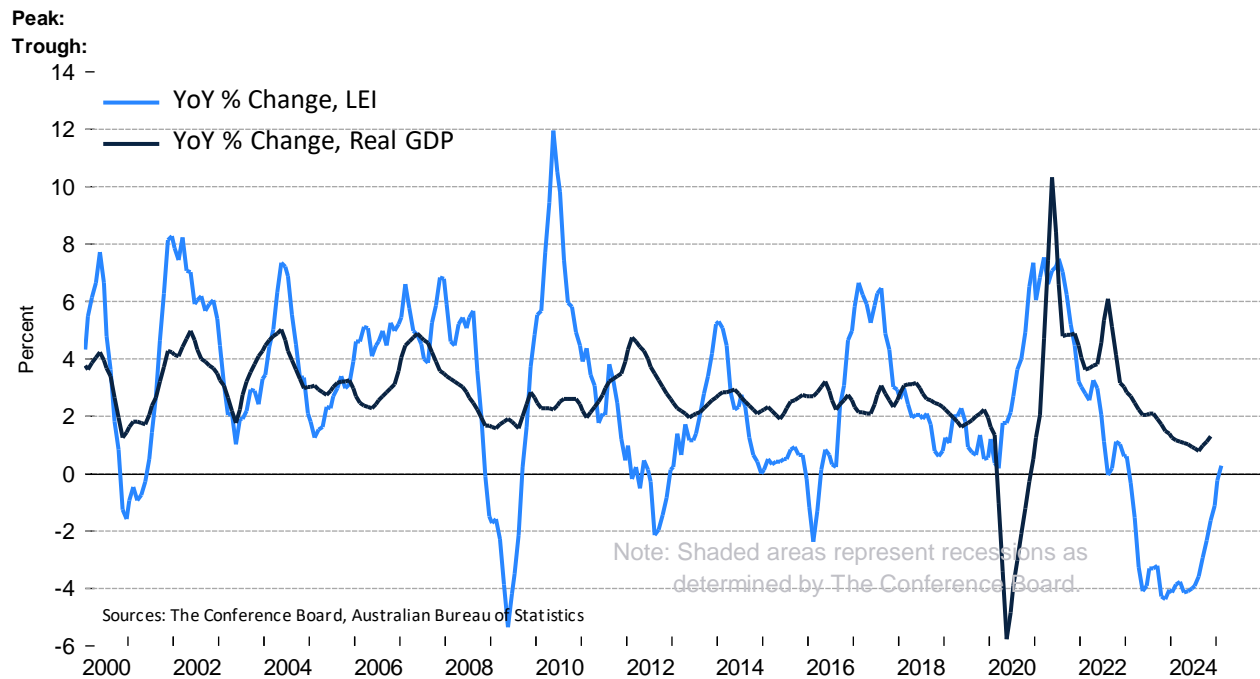
Share prices and building permits weighed on the Index in February

The Conference Board Leading Economic Index® and Component Contributions (Percent)

	Feb. '25	6 mo. ending Feb. '25
Financial Components		
Yield Spread, 10Y - Policy Rate	0.04	0.00
Share Prices, All Ordinaries S&P/ASX 200	-0.19	0.05
Money Supply, M3	0.11	0.58
Non-Financial Components		
Gross Operating Surplus, Private Non-Financial Corp. (Q)**	0.06	0.77
Non-farm Sector, Sales to Inventories Ratio (Q)**	0.00	0.40
Rural Goods Exports	0.13	0.77
Building Approvals	-0.03	0.62

Source: The Conference Board * Inverted series; a negative change in this component makes a positive contribution.
** Statistical Imputation. -- Q: Quarterly series; these series are converted to a monthly series through a linear interpolation
LEI change might not equal sum of its contributions due to application of trend adjustment factor

The annual growth rate of the Australia LEI rose into positive territory in February 2025



About The Conference Board *Leading Economic Index*® (LEI) and *Coincident Economic Index*® (CEI) for Australia

The composite economic indexes are key elements in an analytic system designed to signal peaks and troughs in the business cycle. Comprised of multiple independent indicators, the indexes are constructed to summarize and reveal common turning points in the economy in a clearer and more convincing manner than any individual component.

The CEI reflects current economic conditions and is highly correlated with real GDP. The LEI is a predictive tool that anticipates—or “leads”—turning points in the business cycle by around seven months.

The seven components of *Leading Economic Index*® for Australia are:

- Yield Spread, 10Y – Policy Rate
- Share Prices, All Ordinaries S&P/ASX 200
- Money Supply, M3
- Building Approvals
- Rural Goods Exports
- Non-Farm Sector, Sale to Inventories Ratio
- Gross Operating Surplus, Private Non-Financial Corp.

The four components of the *Coincident Economic Index*® for Australia are:

- Employment
- Household Income
- Industrial Production
- Retail Trade

To access data, please visit: <https://data-central.conference-board.org/>

About The Conference Board

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