

News Release

Jonathan Liu (732) 991-1754 / jonathan.liu@tcb.org

For Release 10:30 AM ET, July 15, 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 Increased in May

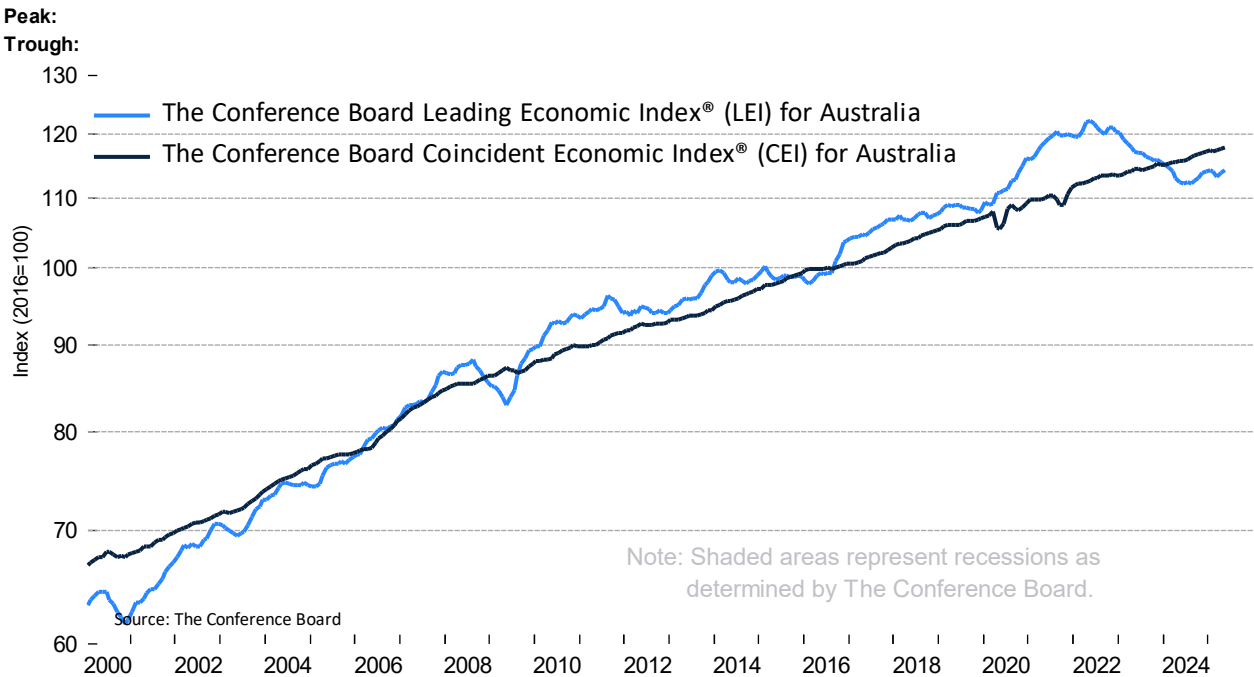
The Conference Board Leading Economic Index® (LEI) for Australia rose by 0.3% in May 2025 to 114.1 (2016=100), following an increase of 0.6% in April. The LEI grew by 0.3% over the six-month period from November 2024 to May 2025, slowing from the 1.3% increase over the previous six-month period between May and November 2024.

The Conference Board Coincident Economic Index® (CEI) for Australia inched up by 0.1% in May 2025 to 117.7 (2016=100), after rising by 0.3% in April. Overall, the CEI grew by 0.6% over the six-month period from November 2024 to May 2025, slowing from a 1.2% expansion over the previous six-month period.

“The LEI for Australia increased again in May,” said **Allen Li, Associate Economist at The Conference Board**. “All components, except sales to inventory ratio in non-farm sector and rural goods exports, contributed positively to the Index. Rural goods exports had bounced back in April after a slump, on a rise in livestock and grain exports, but they declined in May as meat and wool exports weakened. Overall, the annual growth rate of the LEI continued to strengthen in May after turning positive in April. This points to a possible pickup in growth, despite continued uncertainty in the global environment. Following a lackluster 0.2% q/q GDP growth in Q1 2025, The Conference Board expects Australia’s real GDP to strengthen somewhat and to grow by 1.4% overall in 2025.”

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

The Australia LEI increased in May



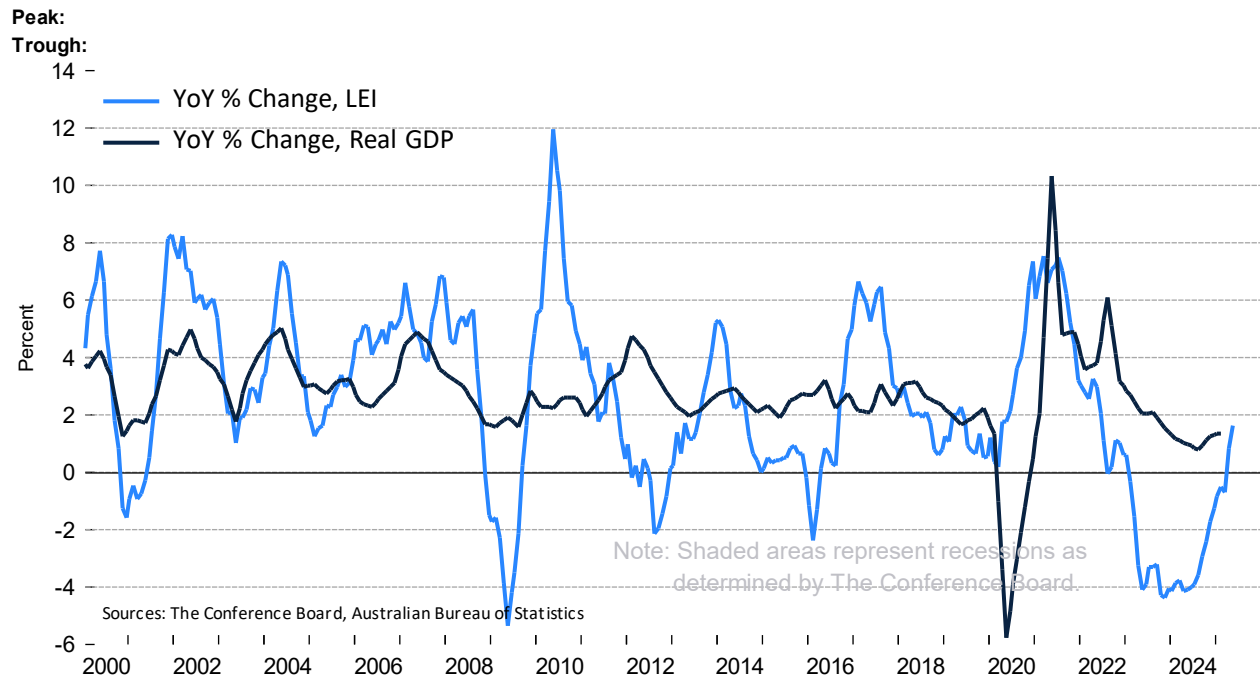
The LEI was supported by improvements in most of its components

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

	May '25	6 mo. ending May '25
Financial Components		
Yield Spread, 10Y - Policy Rate	0.07	0.18
Share Prices, All Ordinaries S&P/ASX 200	0.17	0.00
Money Supply, M3	0.05	0.32
Non-Financial Components		
Gross Operating Surplus, Private Non-Financial Corp. (Q)**	0.06	0.02
Non-farm Sector, Sales to Inventories Ratio (Q)**	0.00	0.00
Rural Goods Exports	-0.12	-0.01
Building Approvals	0.12	0.55

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 continued to accelerate in May, indicating positive economic momentum ahead



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

The Conference Board is the member-driven think tank that delivers Trusted Insights for What’s Ahead™. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. [ConferenceBoard.org](https://www.conferenceboard.org)