

News Release

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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 France Improved in March

Next month's release of the composite economic indexes will incorporate annual benchmark revisions which bring them up to date with revisions in the source data. These revisions do not change the cyclical properties of the indexes. The indexes are updated throughout the year, but only for the previous six months. Data revisions that fall outside of the moving six-month window are not incorporated until the benchmark revision is made and the entire histories of the indexes are recomputed. As a result, the revised indexes, in levels and month-on-month changes, will not be directly comparable to those issued prior to the benchmark revision.

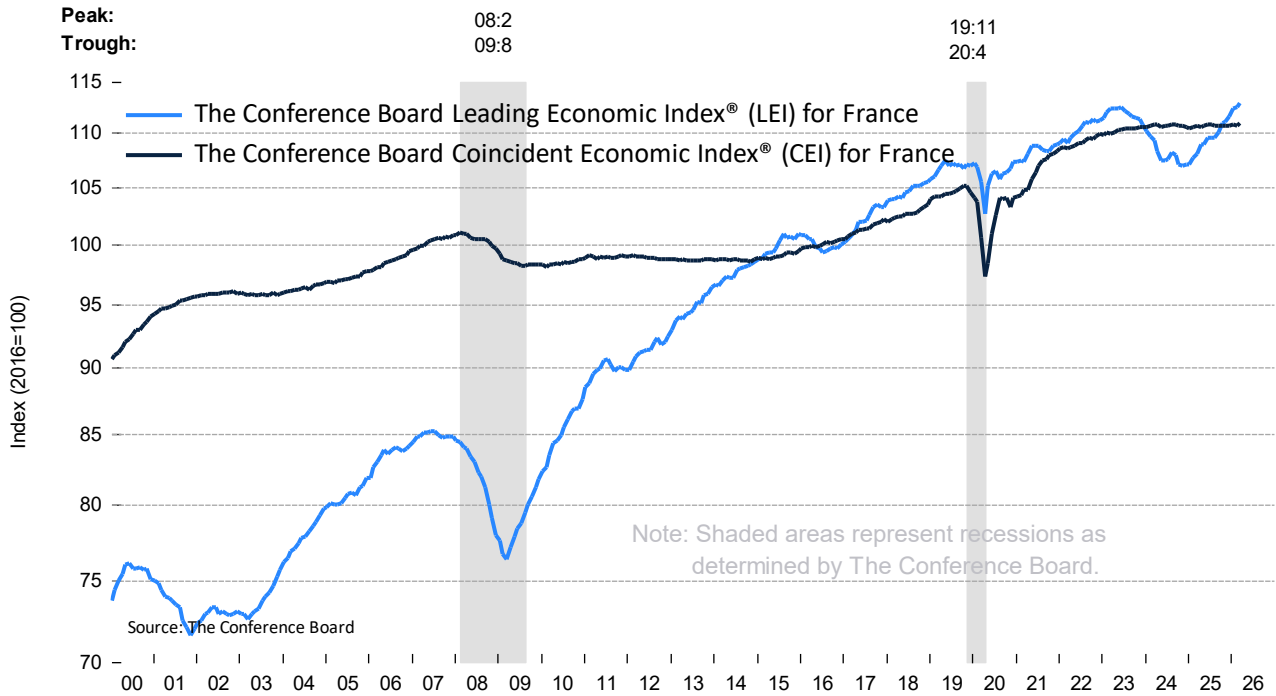
For more information, please visit conference-board.org/topics/business-cycle-indicators/ or contact us at indicators@tcb.org.

The Conference Board Leading Economic Index® (LEI) for France increased by 0.3% in March 2026 to 112.8 (2016=100), after ticking up by 0.1% in February. Overall, the France LEI increased by 2.5% over the six-month period from September 2025 to March 2026, continuing and accelerating from a 1.8% increase over the previous six-month period between March and September 2025.

The Conference Board Coincident Economic Index® (CEI) for France rose by 0.2% to 110.9 (2016=100) in March 2026, more than reversing a 0.1% decline in February. The France CEI increased by 0.2% over the six-month period from September 2025 to March 2026, picking up from no-growth over the previous six-month period, from March to September 2025.

The next release is scheduled for Wednesday, June 17, 2026, at 9:30 A.M. ET.

The France LEI improved in March



Besides the yield spread, the France LEI was buoyed by a rise in building permits in March

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



Source: The Conference Board

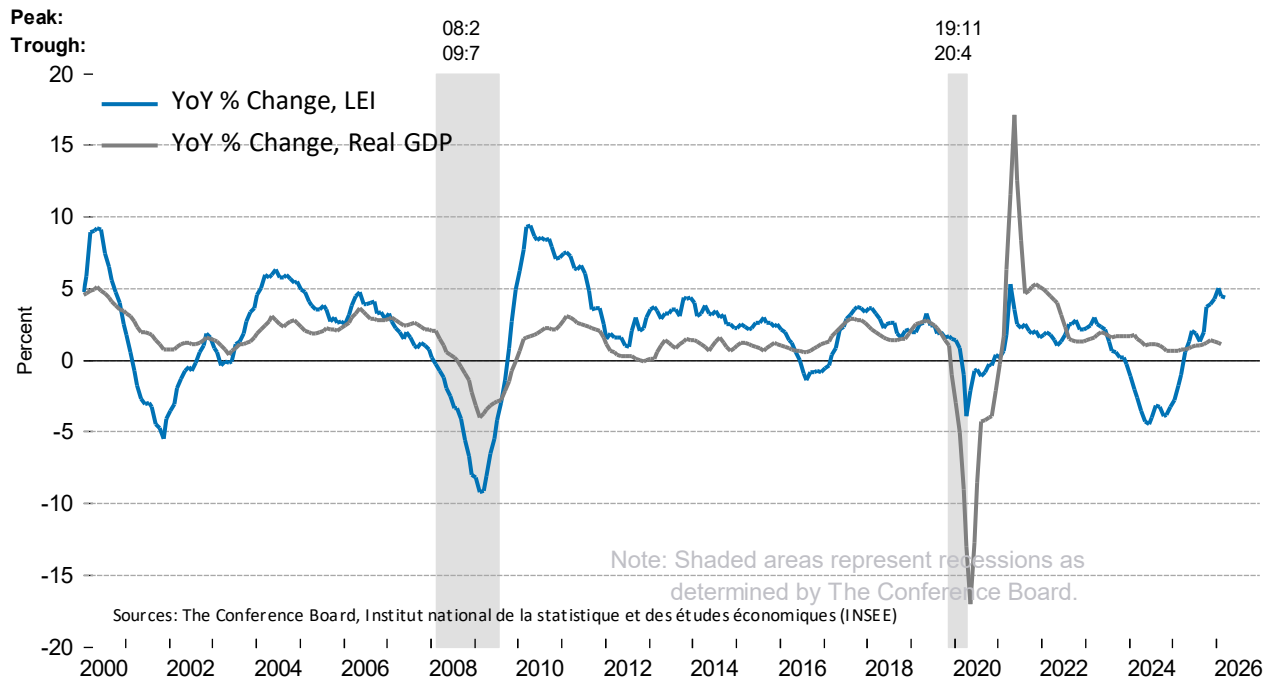
* Inverted series; a negative change in this component makes a positive contribution.

** Statistical Imputation -- Q: Quarterly series; these series are converted to a monthly series through a linear interpolation

The short-term rates used are Day-to-Day Loan rate, Euribor, and Ester through the history of this variable.

LEI change might not equal sum of its contributions due to application of trend adjustment factor

The annual growth rate of the France LEI remained positive but declined moderately in the past two months, suggesting that economic growth will continue, but may soften in 2026



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

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 twelve months.

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

- Yield Spread
- Stock Prices
- Building Permits
- New Unemployment Claims
- Industrial New Orders
- Production Expectations
- Ratio P/L Cost

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

- Industrial Production
- Personal Consumption
- Employment (Private sector)
- Wages and Salaries

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

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