

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.*

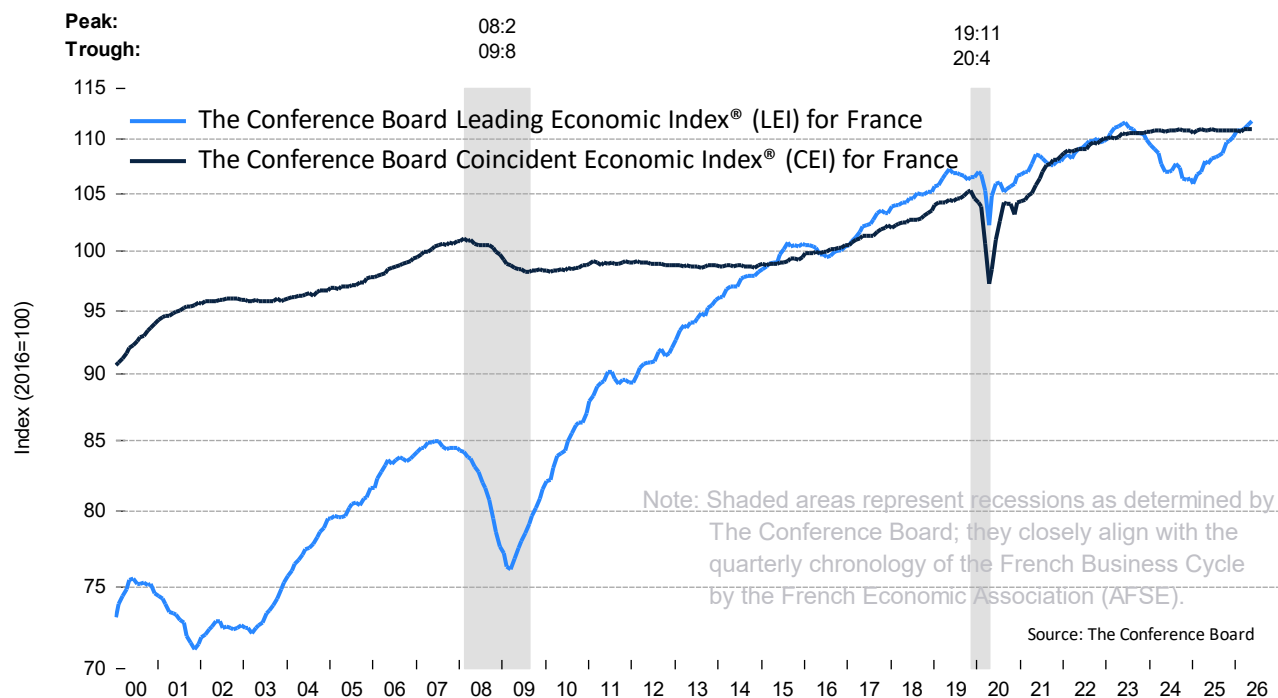
The Conference Board Leading Economic Index® (LEI) for France Increased in May

The Conference Board Leading Economic Index® (LEI) for France increased by 0.4% in May 2026 to 111.7 (2016=100), after rising by 0.3% in April. Overall, the France LEI increased by 1.7% over the six-month period from November 2025 to May 2026, only a slight moderation from the 1.9% increase over the previous six-month period between May and November 2025.

The Conference Board Coincident Economic Index® (CEI) for France ticked up by 0.1% to 111.0 (2016=100) in May 2026, after being unchanged in April. Over the six-month period from November 2025 to May 2026, the France CEI inched up by 0.2%, slightly better than being unchanged over the previous six-month period, from May to November 2025.

The next release is scheduled for Wednesday, August 19, 2026, at 9:30 A.M. ET.

The France LEI increased in May



Most components of the France LEI made a positive contribution in May, except for unemployment claims and stock prices

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

	May '26	6 mo. ending May '26
Financial Components		
Stock Price CAC All-Tradable Index	-0.02	0.03
Yield Spread, 10 year minus short-term rates #	0.33	1.86
Non-Financial Components		
Ratio Deflator of Value Added to Unit Labor Cost (Q)**	0.00	-0.31
Production Expectations	0.06	-0.15
Industrial New Orders	0.05	0.24
New Unemployment Claims*	-0.13	0.18
Building Permits, Residential	0.10	0.34

Source: The Conference Board

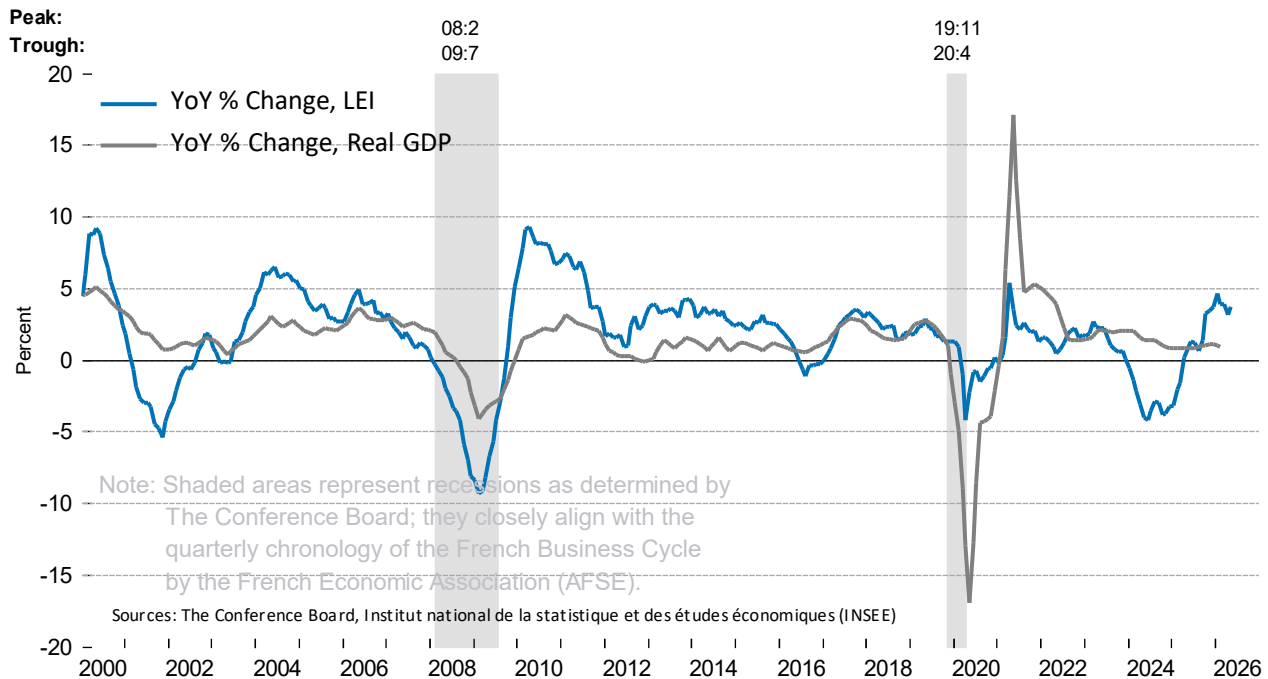
* Inverted series; a negative change in this component makes a positive contribution.

** 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 Easier through the history of this variable.

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

The positive, but softer, annual growth rate of the France LEI suggests that economic expansion will continue into the latter half of 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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