

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 Germany Was Unchanged in March

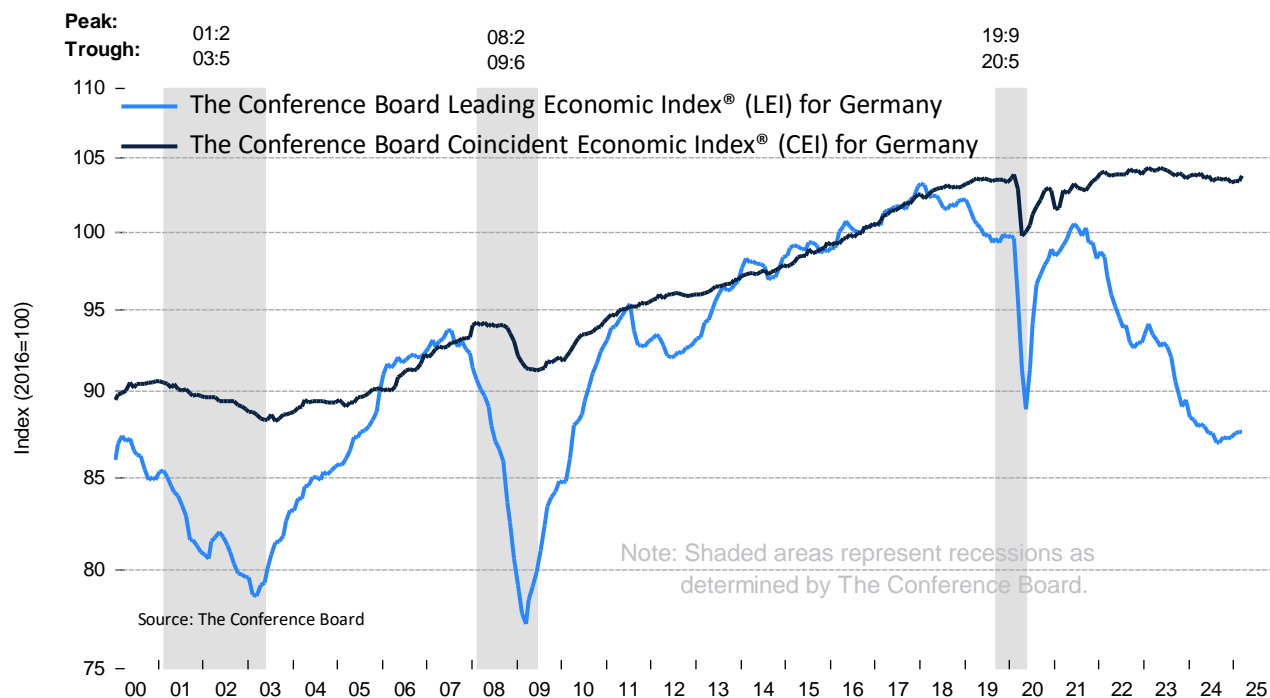
The Conference Board Leading Economic Index® (LEI) for Germany was unchanged in March 2025 at 87.6 (2016=100), after rising by 0.1% in February. Over the six-month period from September 2024 to March 2025, the LEI for Germany grew by 0.7%, a positive turn from the 1.0% contraction over the previous six-month period, from March to September 2024.

The Conference Board Coincident Economic Index® (CEI) for Germany rose by 0.3% in March 2025 to 103.7 (2016=100), after being unchanged in February. Over the six-month period between September 2024 and March 2025, the CEI for Germany experienced a slight 0.1% increase, reversing a 0.1% decline over the previous six-month period.

“The LEI for Germany held steady in March,” said **Allen Li, Associate Economist at The Conference Board**. “Gains in stock prices and consumer confidence were offset by a drop in new orders for investment goods. Even as global equity markets experienced declines due to trade policy uncertainty, the fiscal stimulus plan announced by the newly elected government was well received and supported German equity prices. Despite the flat outcome in March, the components of the Index paint an overall positive picture, having recovered from one-year lows and suggesting lessened headwinds to economic growth ahead. The Conference Board currently projects a mild recovery in Germany with real GDP growing by 0.2% in 2025, after contracting slightly in the past two years.”

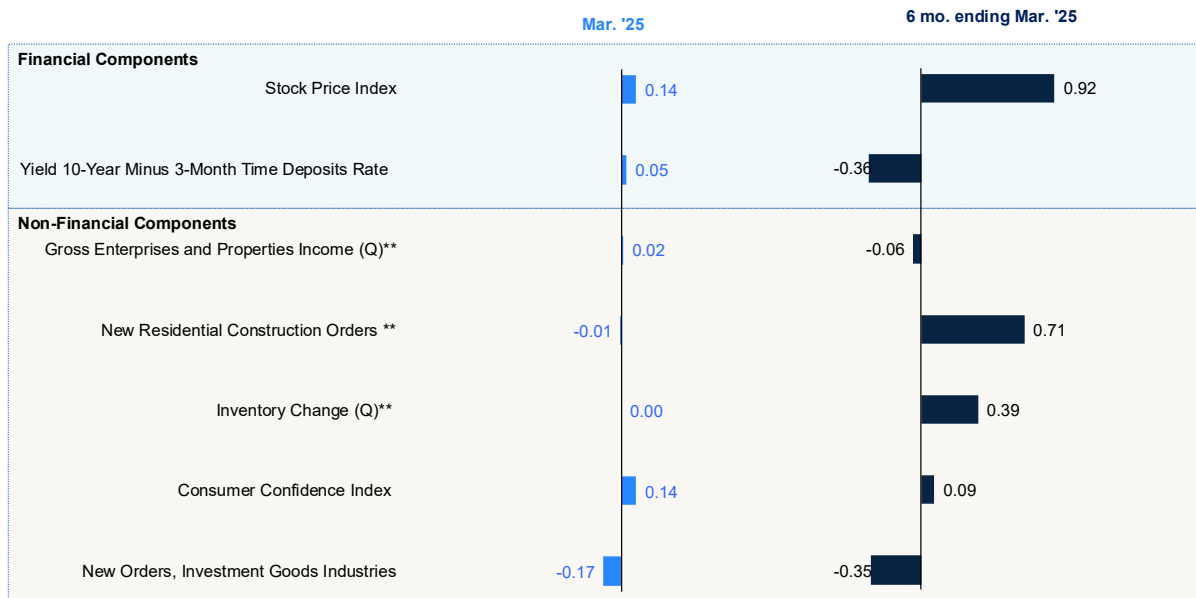
The next release is scheduled for Friday, June 13, 2025, at 9:30 A.M. ET.

The Germany LEI was unchanged in March



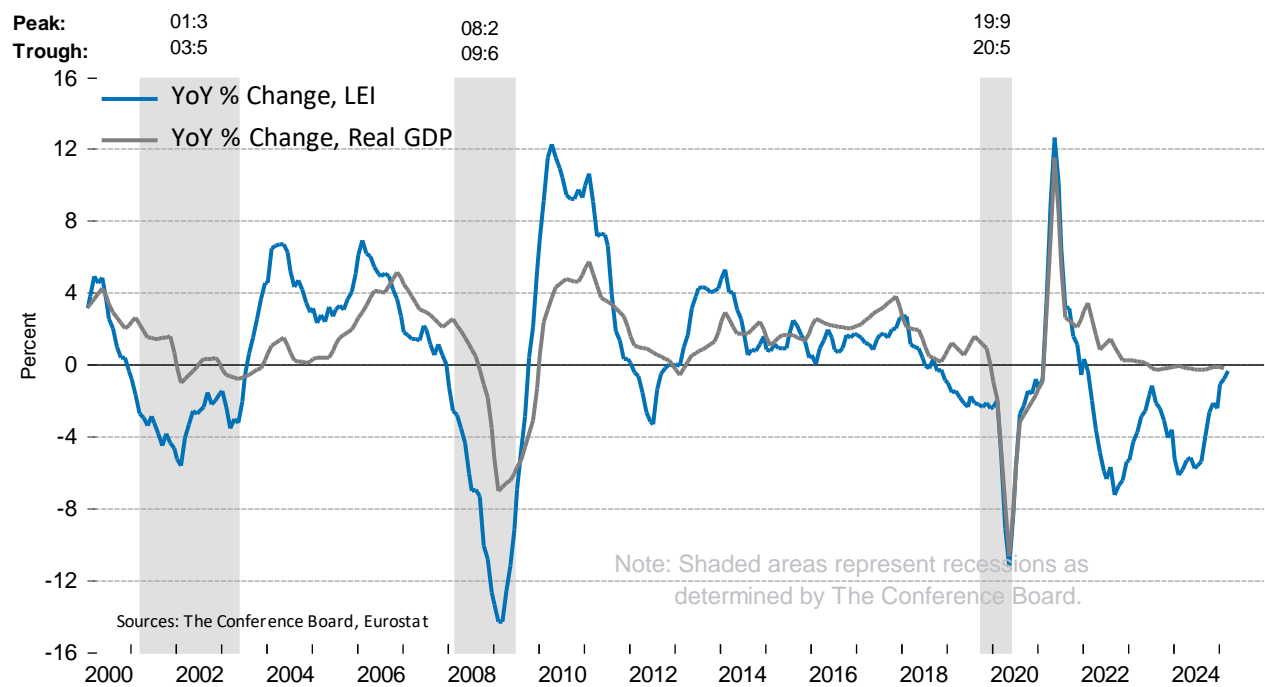
Stock prices and consumer confidence improved in March, but were offset by a drop in new orders for investment goods

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



Source: The Conference Board
 ** 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 rate of the Germany LEI has been on an uptrend since beginning of 2024, suggesting lessened headwinds to economic growth ahead



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

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 five months.

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

- New Orders for Investment Goods
- Yield Spread, 10-Year Minus 3-Month Time Deposits Rate
- Consumer Confidence Index
- Inventory Change
- New Residential Construction Orders
- Stock Price Index
- Gross Enterprises and Properties Income

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

- Industrial Production
- Employed Persons
- Retail Trade
- Manufacturing Sales

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

About The Conference Board

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