

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 Surged in May

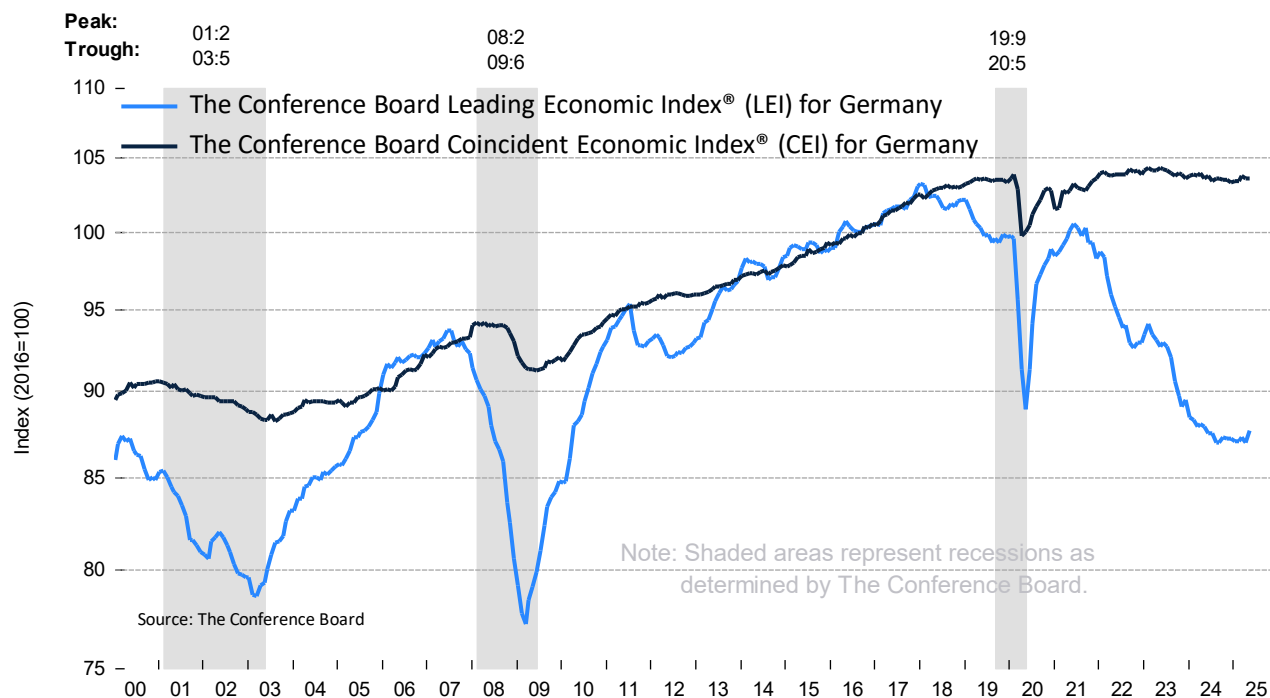
The Conference Board Leading Economic Index® (LEI) for Germany increased by 0.8% in May 2025 to 87.7 (2016=100), more than reversing a decline of 0.3% in April. Over the six-month period from November 2024 to May 2025, the LEI for Germany grew by 0.6%, a partial recovery from the 0.8% contraction over the previous six-month period, from May to November 2024.

The Conference Board Coincident Economic Index® (CEI) for Germany was unchanged in May 2025 at 103.6 (2016=100), after ticking down by 0.1% in April. Over the six-month period between November 2024 and May 2025, the CEI for Germany experienced a slight 0.1% increase, reversing the 0.1% decline over the previous six-month period.

“In May, the LEI for Germany registered its strongest monthly increase in 5 years,” said **Allen Li, Associate Economist at The Conference Board**. “Stock prices and consumer confidence, which pulled back in April, rebounded following easing trade tensions from the temporary pause on US tariffs. In addition, new orders for investment goods made a significant positive contribution, most likely supported by the announced fiscal stimulus plan. The LEI annual rate has improved continuously since the beginning of 2024, suggesting lessened headwinds to economic growth ahead. The Conference Board currently projects a mild recovery in Germany with real GDP reaching 0.5% in 2025, after contracting slightly in the past two years.”

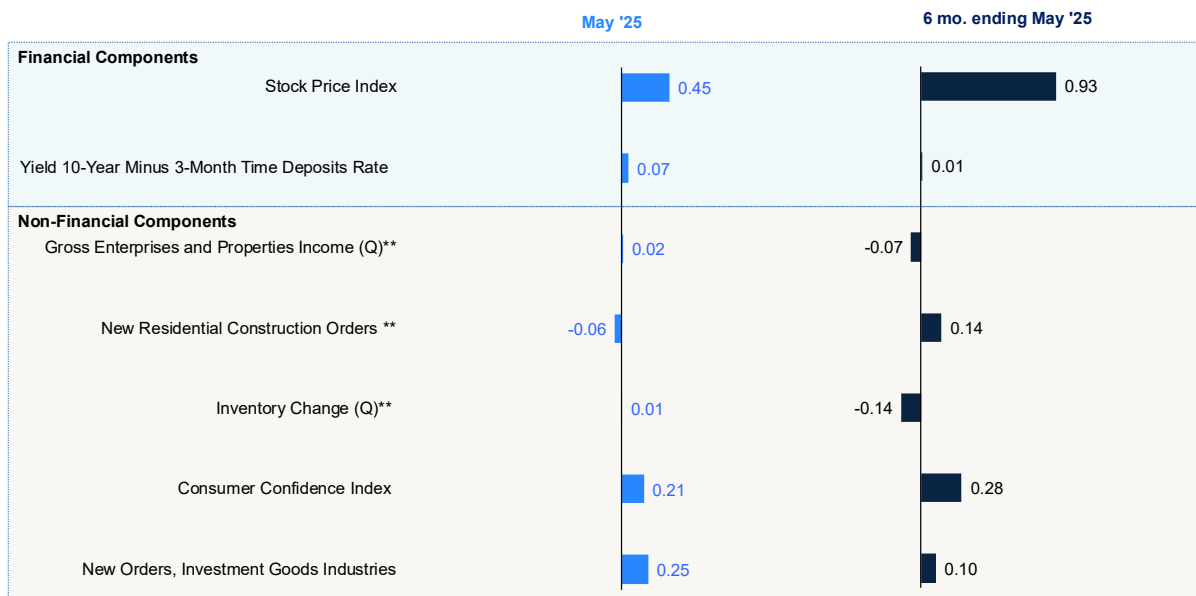
The next release is scheduled for Wednesday, August 13, 2025, at 9:30 A.M. ET.

The Germany LEI surged in May



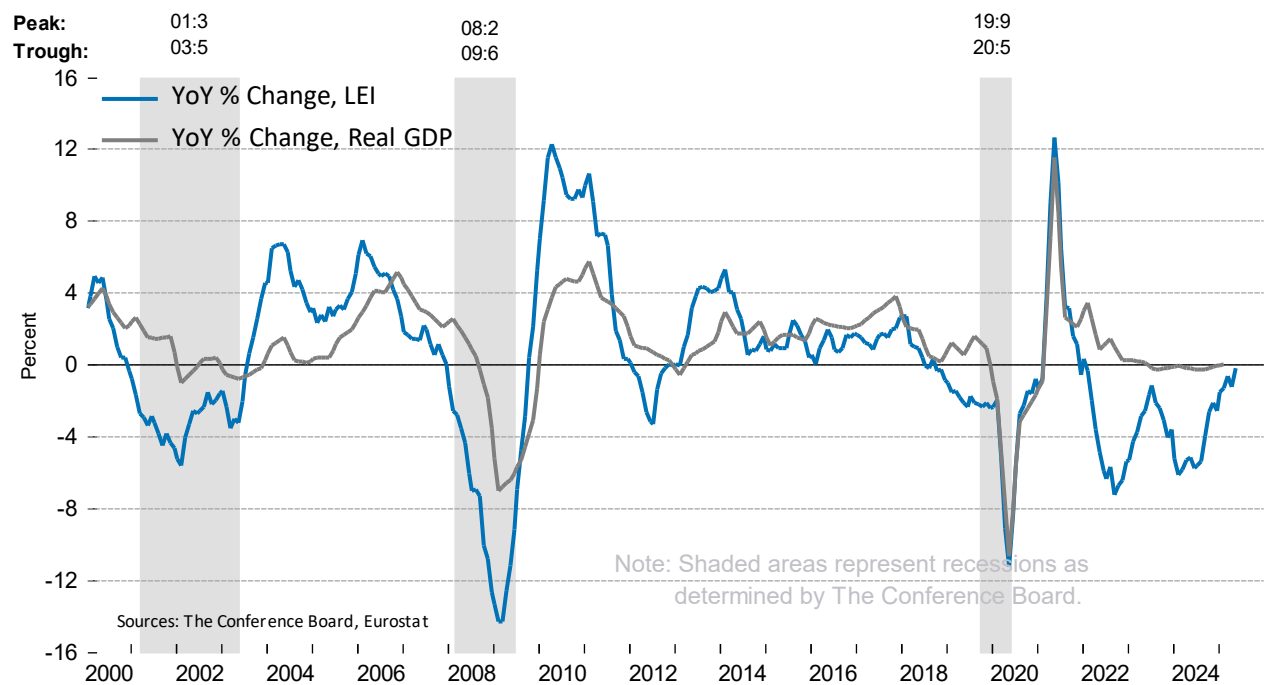
Stock prices, new orders for investment goods, and consumer confidence fueled the Germany LEI in May

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 continued to improve, 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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