

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 Declined 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.

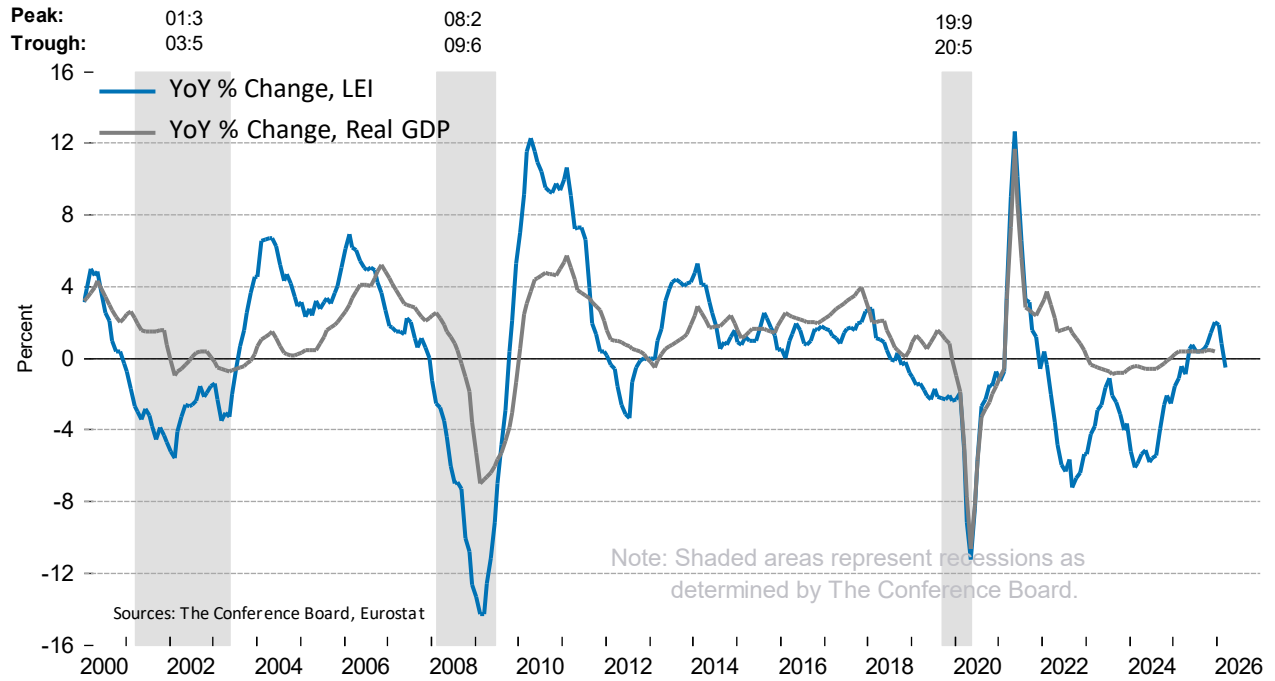
For more information, please visit conference-board.org/topics/business-cycle-indicators/ or contact us at indicators@tcb.org.

The Conference Board Leading Economic Index® (LEI) for Germany declined by 1.1% in March 2026 to 87.0 (2016=100), a noticeable fall after a 0.8% decrease in February. Due to the recent monthly dips, the LEI fell by 0.5% between September 2025 and March 2026, a more substantial rate of decline compared to –0.1% over the previous six-month period (March to September 2025).

The Conference Board Coincident Economic Index® (CEI) for Germany decreased by 0.2% in March 2026 to 103.1 (2016=100), following a 0.1% tick-down in February. Over the six-month period between September 2025 and March 2026, the CEI for Germany fell by 0.3%, a continuation of the same rate of decline as over the previous six-month period.

The next release is scheduled for Monday, June 15, 2026, at 9:30 A.M. ET.

The annual growth rate of the Germany LEI fell into negative territory for the first time since April 2025, indicating possible headwinds to economic activity in the near-term



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/>

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