

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 Drifted Lower in April

This month's release of the composite economic indexes incorporates 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.

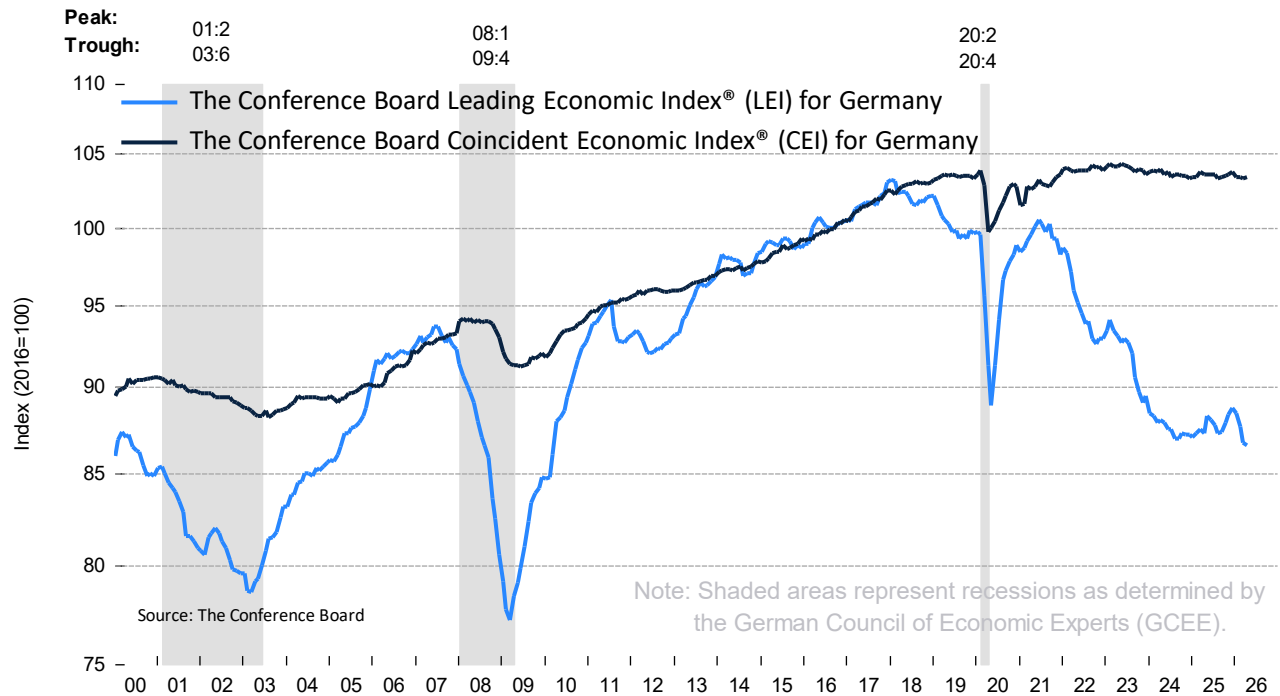
For more information, please visit conference-board.org/topics/business-cycle-indicators/ or contact us at indicators@tcb.org.

The Conference Board Leading Economic Index® (LEI) for Germany declined by 0.2% in April 2026 to 86.7 (2016=100), after falling by 1.0% in March. Due to the recent monthly dips, the LEI fell by 1.4% between October 2025 and April 2026, a negative turn from the 0.2% growth over the previous six-month period (April to October 2025).

The Conference Board Coincident Economic Index® (CEI) for Germany ticked up by 0.1% in April 2026 to 103.2 (2016=100), reversing a 0.1% decline in March. Over the six-month period between October 2025 and April 2026, the CEI for Germany also declined by 0.1%, less negative compared to the 0.3% contraction over the previous six-month period.

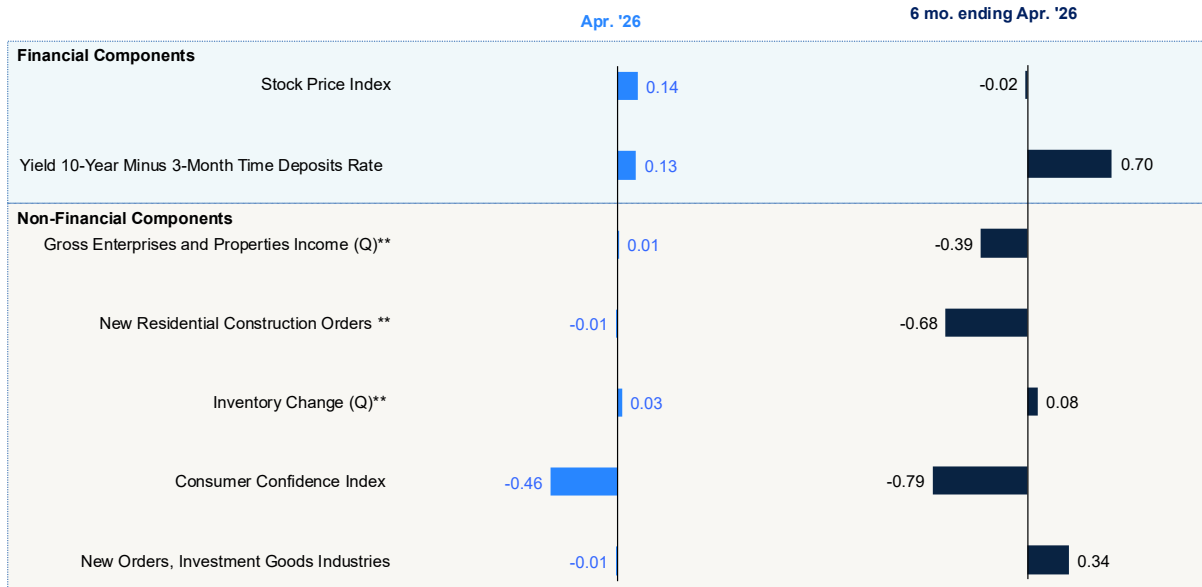
The next release is scheduled for Friday, July 10, 2026, at 9:30 A.M. ET.

The Germany LEI drifted lower in April



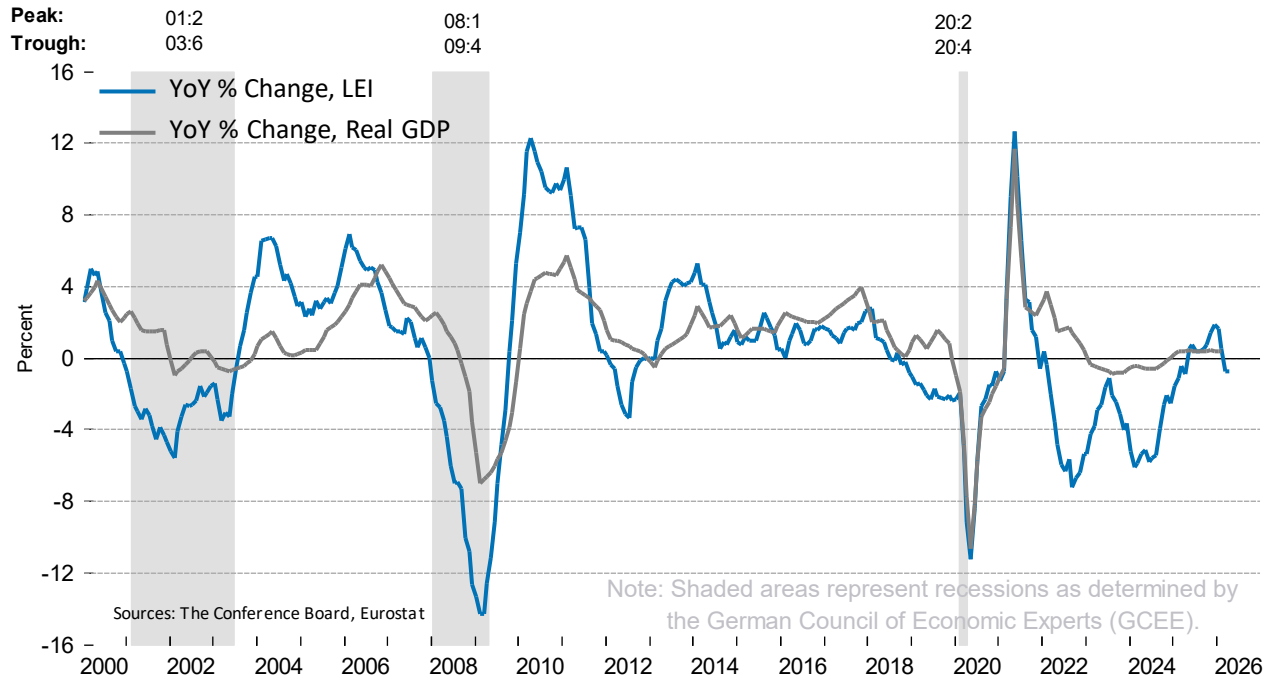
The downtick was primarily led by the continued erosion of consumer confidence

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



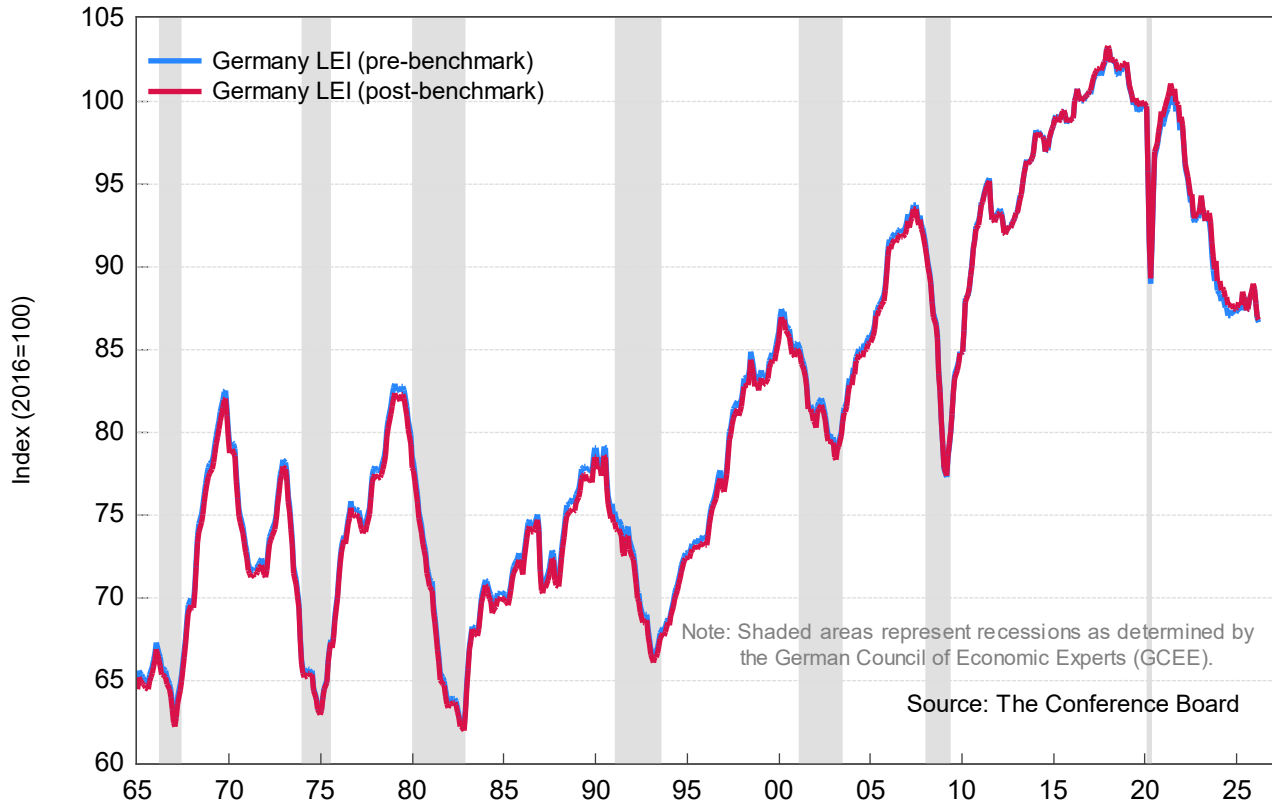
Source: The Conference Board
 ** Statistical imputation. - Q: Quarterly series; these series are converted to a monthly series through a linear interpolation.
 LEI change might not equal sum of its contributions due to application of trend adjustment factor

The annual growth rate of the Germany LEI remained in negative territory, but stayed stable, indicating possibly easing headwinds to economic activity in the near-term

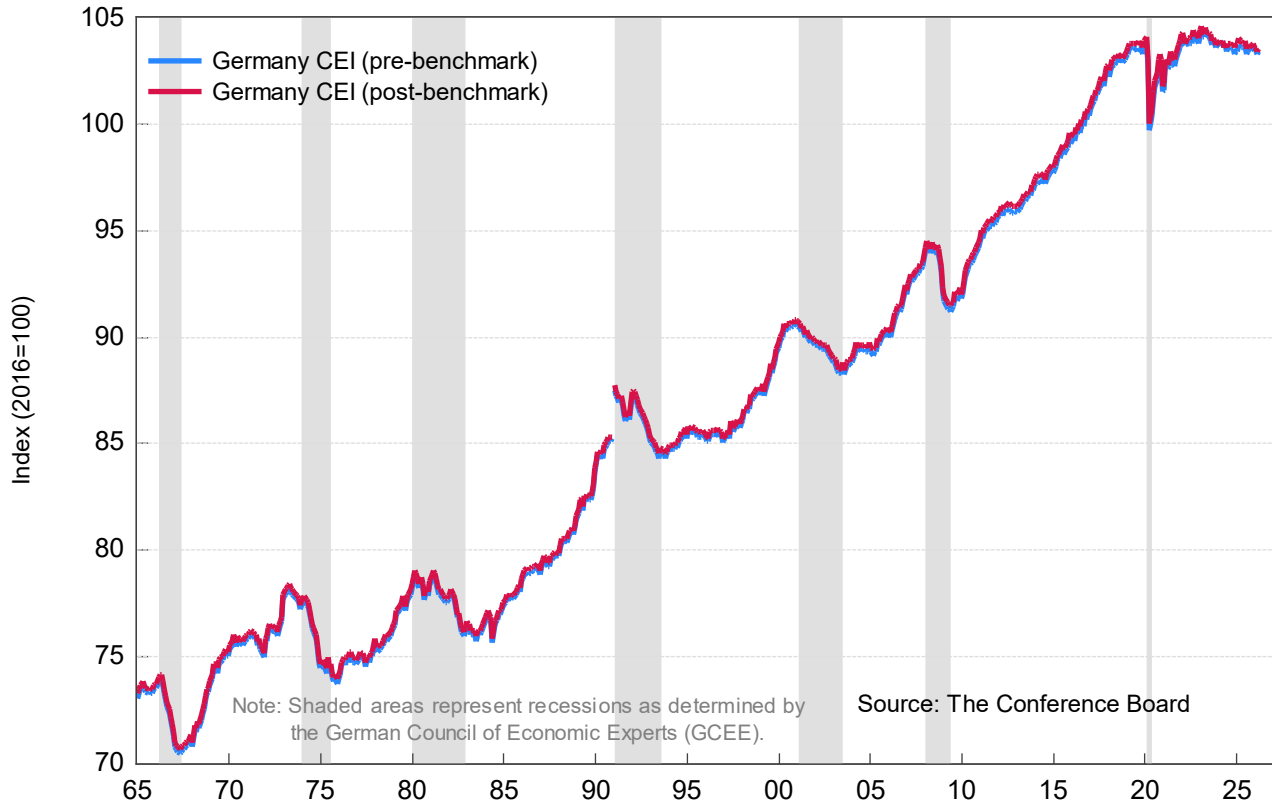


The composite business cycle indexes pre- and post- benchmark revisions: 1965-present

Peak: 66:3	74:1	80:1	91:2	01:2	08:1	20:2
Trough: 67:5	75:7	82:11	93:7	03:6	09:4	20:4



Peak: 66:3	74:1	80:1	91:2	01:2	08:1	20:2
Trough: 67:5	75:7	82:11	93:7	03:6	09:4	20:4



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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