

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.*

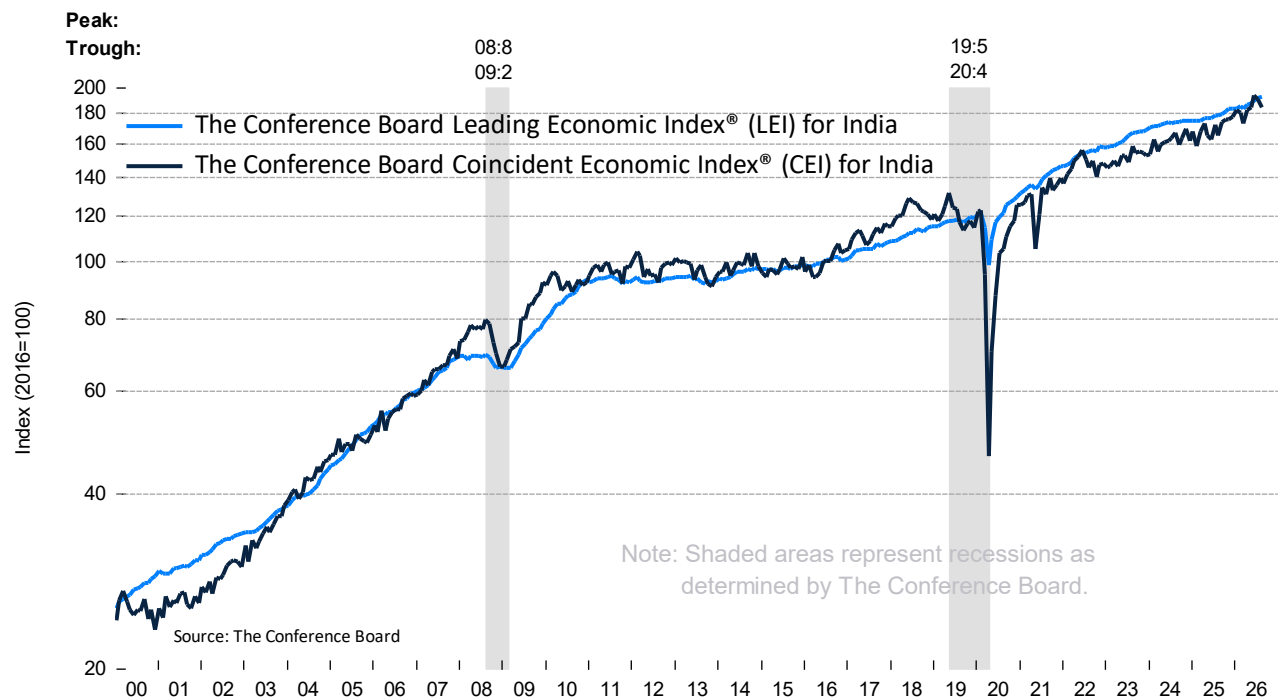
The Conference Board Leading Economic Index® (LEI) for India Increased in August

The Conference Board Leading Economic Index® (LEI) for India increased by 0.8% in August 2026 to 192.3 (2016=100), after rising by 1.1% in July. As a result, the LEI expanded by 3.8% over the six-month period from February to August 2026, only a marginally faster rate compared to the 3.6% growth observed over the previous six-month period between August 2025 and February 2026.

The Conference Board Coincident Economic Index® (CEI) for India dropped by 3.1% in August 2026 to 184.7 (2016=100), after falling by 1.1% in July. Despite these recent losses, the CEI rose by 2.6% over the six-month period from February to August 2026, a much slower rate compared to the 9.4% growth observed over the previous six-month period between August 2025 and February 2026.

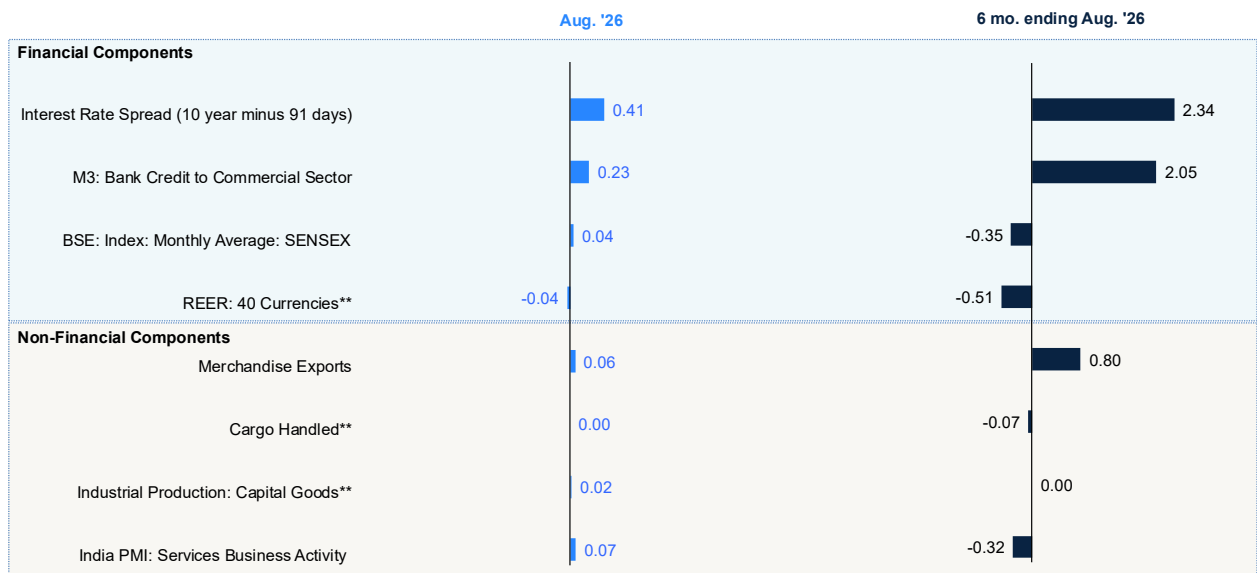
The next release is scheduled for Monday, October 26, 2026, at 9 A.M. ET.

The India LEI continued to increase for the fifth consecutive month in August



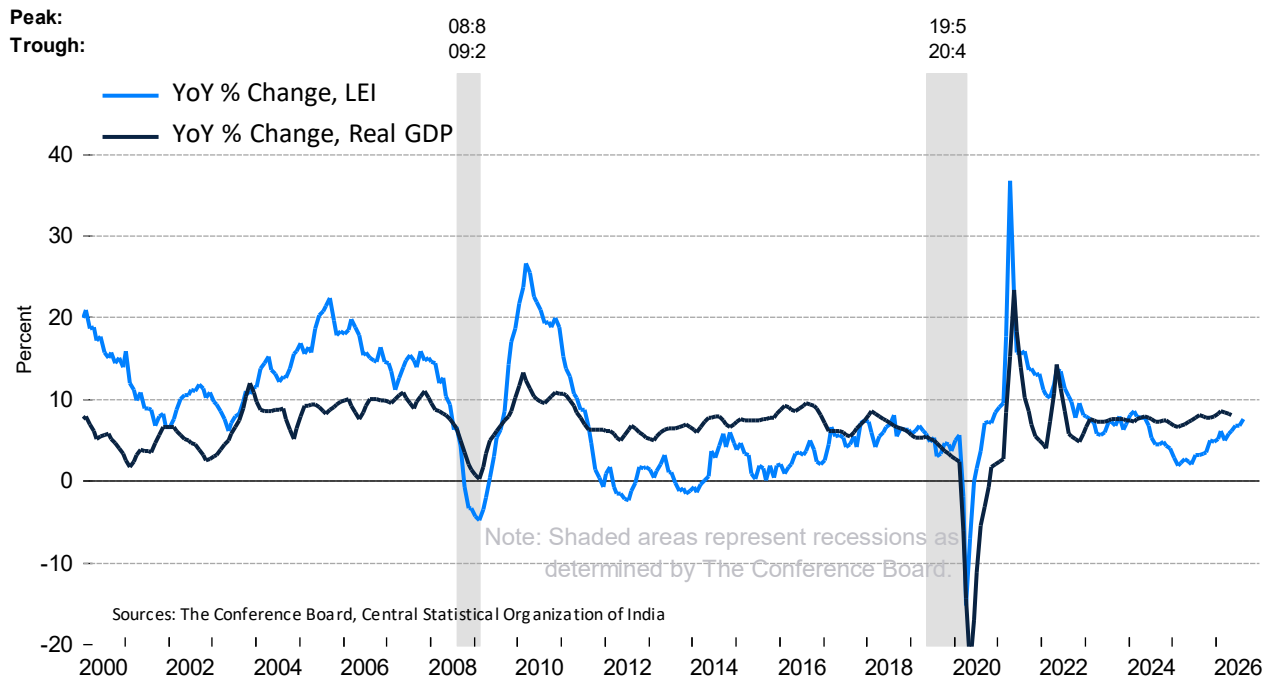
A widening interest rate spread, expanded bank credit to the commercial sector, and an increase in services business activity fueled the LEI's increase in August

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



Source: The Conference Board
** Statistical Imputation.
LEI change might not equal sum of its contributions due to application of trend adjustment factor

The LEI annual growth rate increased slightly and continues to remain positive, indicating growth at the closing of 2026 and going into the new year



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

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 eight months.

The eight components of the *Leading Economic Index*® for India are:

- Interest Rate Spread
- BSE: Index: Monthly Average: SENSEX
- REER: 40 Currencies
- M3: Bank Credit to Commercial Sector
- Merchandise Exports (deflated by Wholesale Price Index)
- Cargo Handled
- Industrial Production: Capital Goods
- India PMI: Services Business Activity

The three components of the *Coincident Economic Index*® for India are:

- Industrial Production
- Total Imports (deflated by Wholesale Price Index)
- Vehicle Sales, Passenger Vehicles

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

About The Conference Board

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