

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.*

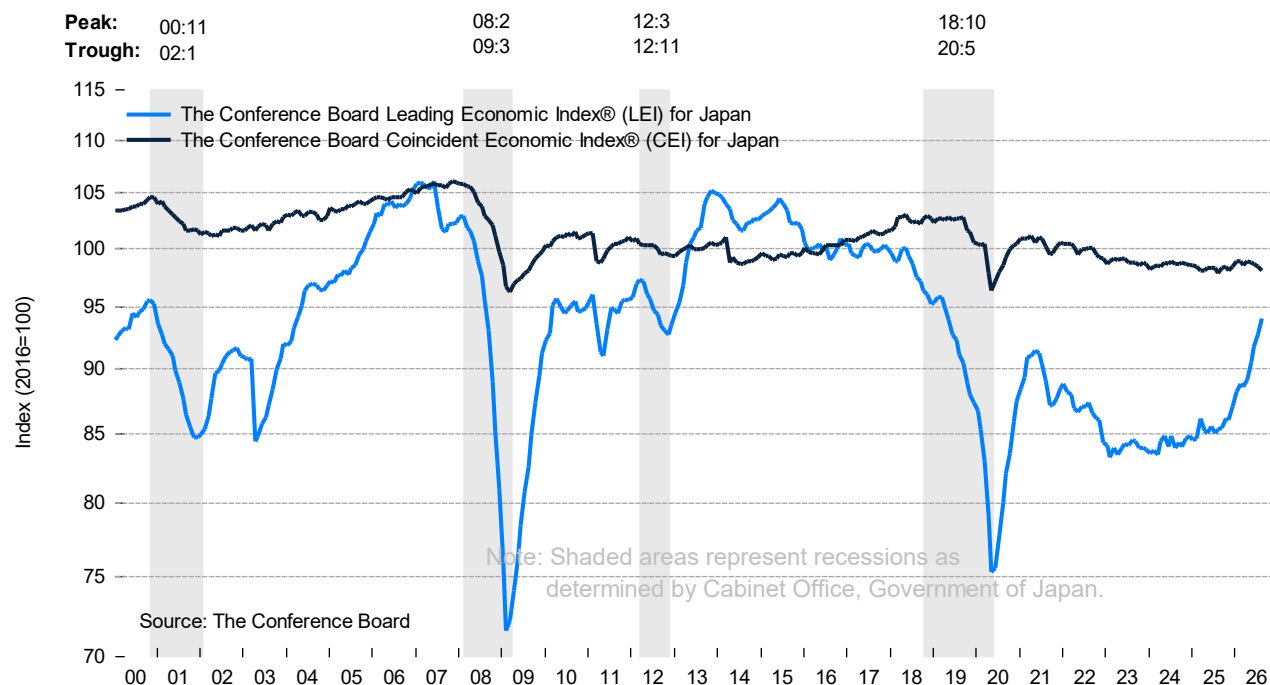
The Conference Board Leading Economic Index® (LEI) for Japan Continued to Increase in August 2026

The Conference Board Leading Economic Index® (LEI) for Japan rose by 1.4% in August 2026 to 94.0 (2016=100), after upwardly revised increase of 1.1% in July. The LEI for Japan grew by 5.9% over the six-month period from February to August 2026, a larger rate compared to the 4.1% increase over the previous six-month period between August 2025 and February 2026.

The Conference Board Coincident Economic Index® (CEI) for Japan declined by 0.3% in August 2026 to 98.1 (2016=100), after also declining by 0.2% in July. As a result, The CEI contracted by 0.7% over the six-month period from February to August 2026, a reversal from the 1.0% growth rate registered over the previous six-month period between August 2025 and February 2026.

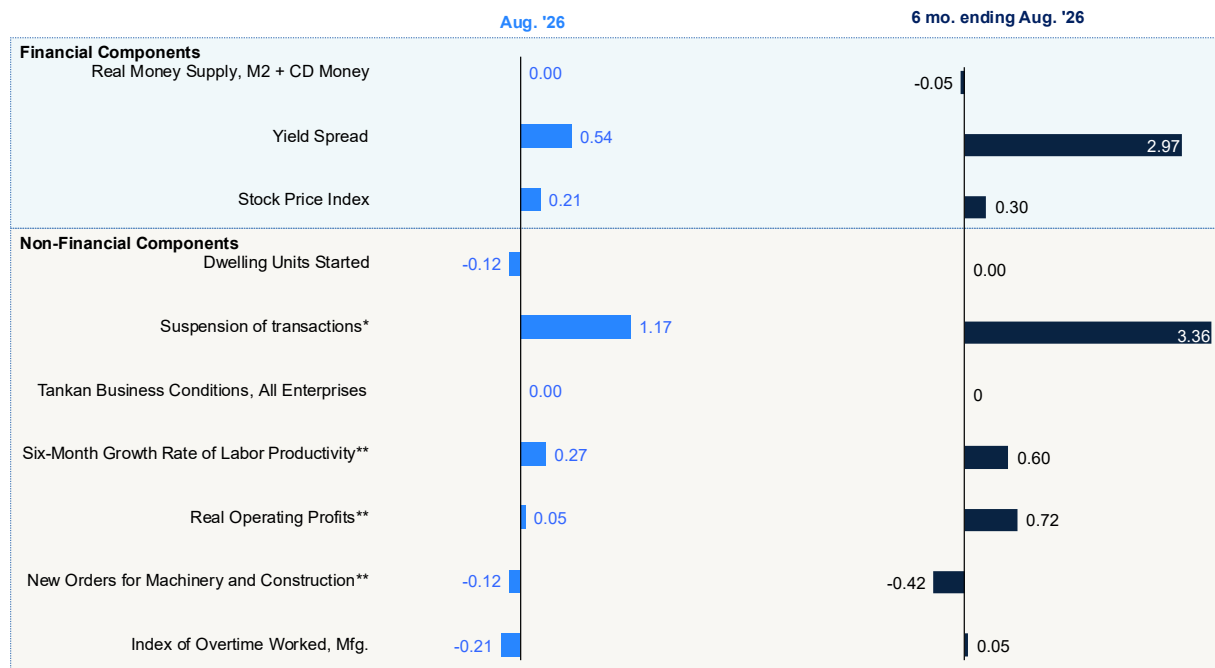
The next release is scheduled for Tuesday, November 10, 2026, at 10:30 A.M. ET.

The Japan LEI continued to rise in August



Strengths in suspension of transactions and yield spread continued to support LEI in August

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



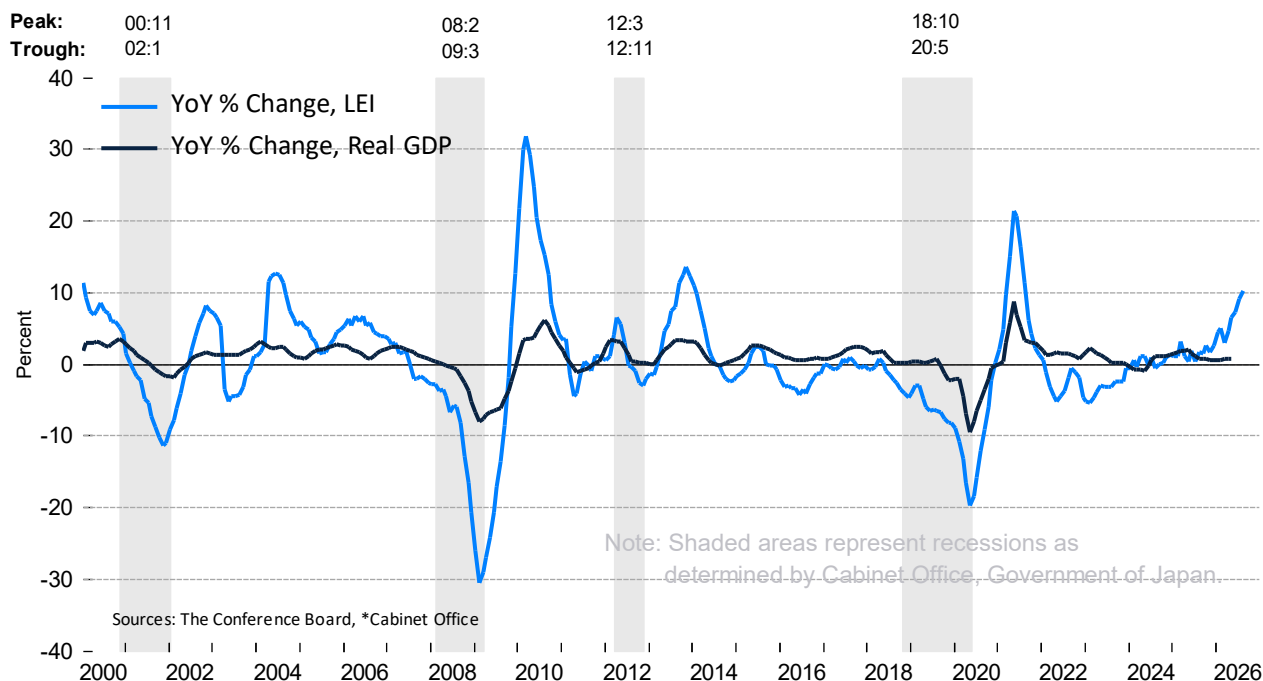
Source: The Conference Board

* Inverted series; a negative change in this component makes a positive contribution

** Statistical Imputation

LEI change might not equal sum of its contributions due to application of trend adjustment factor

The Japan LEI annual growth rate continued to rise, indicating improving economic activity in the upcoming new year



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

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 four months.

The ten components of the *Leading Economic Index*® for Japan are:

- Real Money Supply, M2 + CD Money
- Yield Spread, (10 year gov bonds minus Uncollateralized: Overnight Rate)
- Stock Price Index
- Dwelling Units Started
- Suspension of transactions
- Tankan Business Conditions, All Enterprises, All Industries
- Six-Month Growth Rate of Labor Productivity Mfg
- Real Operating Profits
- New Orders for Machinery and Construction
- Index of Overtime Worked, Mfg

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

- Number of Employed Persons
- Industrial Production
- Wage and Salary Income
- Real Retail, Wholesale, and Manuf. Sales

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

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