

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 Mexico Increased in June

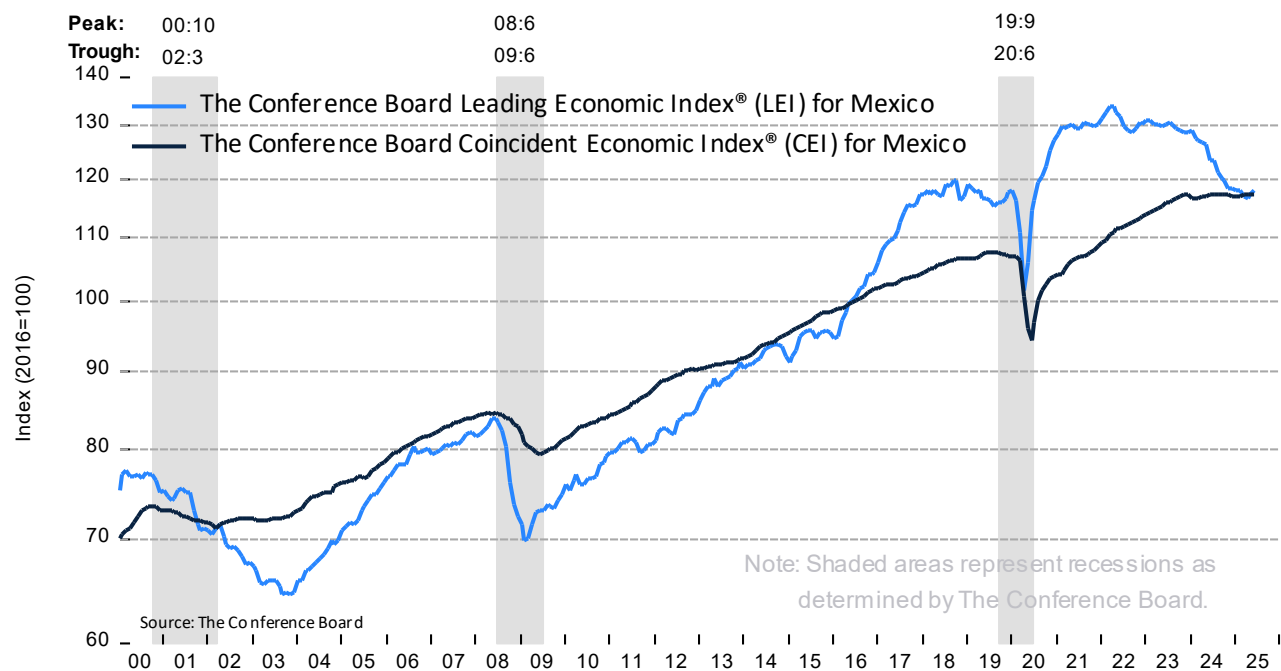
The Conference Board Leading Economic Index® (LEI) for Mexico increased by 0.9% in June 2025 to 118.0 (2016=100), following an increase of 0.6% in May. Despite these two consecutive gains, the LEI still contracted by 0.1% over the first half of 2025 due to a large decline in March, but still much improved from the 4.2% contraction over the second half of 2024.

The Conference Board Coincident Economic Index® (CEI) for Mexico ticked up by 0.1% in June 2025 to 117.1 (2016=100), offsetting the slight decrease of 0.1% in May. Overall, the CEI grew by 0.3% over the first half of this year, more than reversing the 0.2% contraction over the second half of last year.

“The Mexico LEI increased in June,” said **Malala Lin, Economic Research Associate, at The Conference Board**. “The increase was mainly driven by the higher price of petroleum exports, and the stronger Peso. Opinions on manufacturing inventories were balanced in June based on a 3-month moving average, after weighing heavily on the Index each month since January 2025. While the growth rates of the LEI improved in June, they remained negative, suggesting that the economy may still face challenges ahead. Considering the still unresolved trade terms with the US and the associated uncertainty, The Conference Board forecasts that real GDP growth will only reach 0.7% in 2025 down from 1.2% in 2024.”

The next release is scheduled for Wednesday, August 20th, 2025, at 11 A.M. ET.

The Mexico LEI increased in June



The increase in the LEI was mainly driven by a higher price of oil exports and a stronger Peso

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

	Jun. '25	6 mo. ending Jun. '25
Financial Components		
Federal Funds, Money Market Rate*	0.03	0.16
Stock Prices, IPC35 (BOLSA)	-0.04	0.81
Real Exchange Rate, Peso/US\$ *	0.28	1.01
Non-Financial Components		
Industrial Production, Construction Component**	-0.02	0.62
Manufacturing Inventories, Opinion Balance	0.00	-2.88
Price of Crude Petroleum Exports**	0.51	-0.16

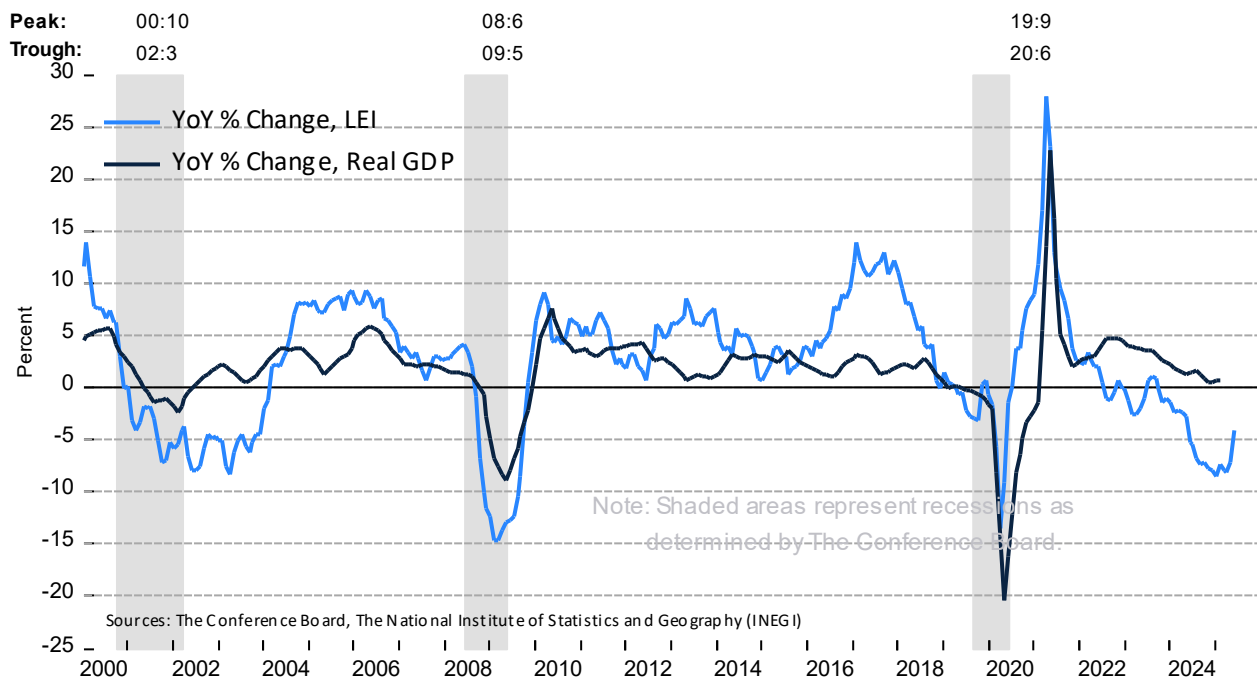
Source: The Conference Board

* 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 annual growth rate of the LEI continued to improve in June but remained negative



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

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 six components of the *Leading Economic Index*® for Mexico are:

- Industrial Production (Construction)
- Stock Prices
- Petroleum Exports: Crude (US\$/Barrel)
- Manufacturing Inventories (Opinion Balance)
- Federal Funds, Money Market Rate
- Real Exchange Rate

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

- Industrial Production
- Retail Sales
- Employment, IMSS Beneficiaries

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

About The Conference Board

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