

News Release

Follow The Conference Board



Further information:

The Conference Board Europe, Brussels: + 32 2 675 5405 (main line)

Derek Servais + 32 2 679 5054 / derek.servais@conference-board.org

Said Rabana +32 2 679 5050 / said.rabana@conference-board.org

For Release 10:00 A.M. Brussels Time (5:00 A.M. ET), October 28, 2013

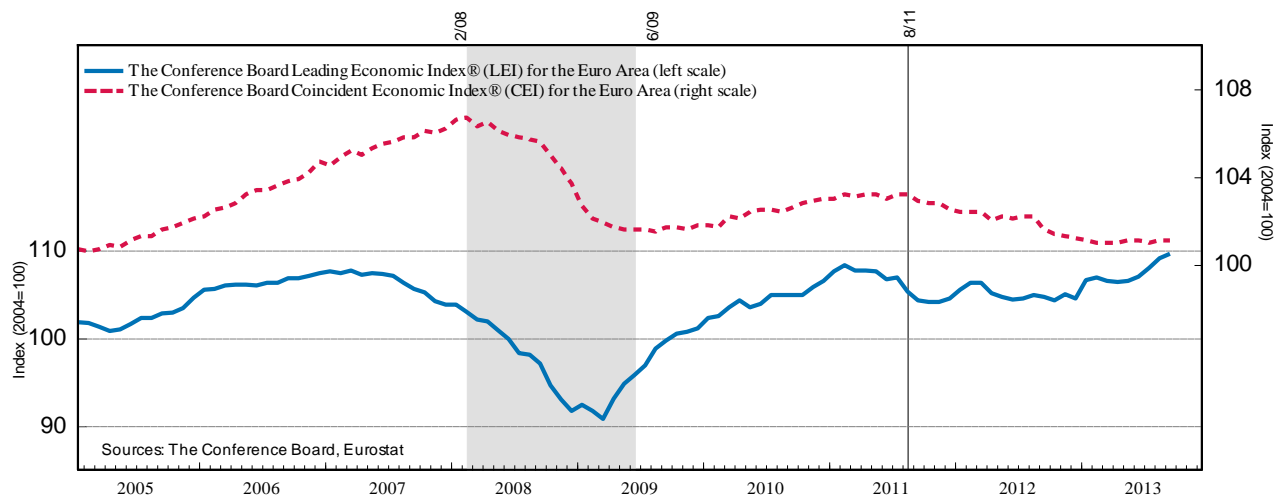
The Conference Board Leading Economic Index® (LEI) for the Euro Area Increased Again in September

BRUSSELS, October 28, 2013... The Conference Board Leading Economic Index® (LEI) for the Euro Area increased 0.5 percent in September and now stands at 109.6 (2004=100), after increasing 1.0 percent in August and 0.9 percent in July.

“The improvement in the LEI has slowed somewhat in September, but the six-month average continues to strengthen,” says Bart van Ark, Chief Economist at The Conference Board. “Both consumer and business confidence have rebounded notably in recent months, and may help stimulate retail sales in the upcoming holiday season. This suggests that while current economic conditions are still weak, there is good reason to believe that the Euro Area is past the bottom of the recession. A moderately positive growth rate of the Euro Area’s GDP for 2014 seems most likely.”

The Conference Board Coincident Economic Index® (CEI) for the Euro Area, which measures current economic activity, remained unchanged in September, according to preliminary estimates. The index now stands at 101.1 (2004 = 100)*. The CEI increased 0.1 percent in August and declined 0.1 percent in July.

The Conference Board LEI for the Euro Area Increased in September



About The Conference Board Leading Economic Index® (LEI) for the Euro Area

The Conference Board Leading Economic Index® for the Euro Area was launched in January 2009. Plotted back to 1987, this index has successfully signaled turning points in the business cycle of the bloc of countries that now constitute the Euro Area, defined by the common currency zone.

The Conference Board currently produces leading economic indexes for twelve other individual countries, including Australia, China, France, Germany, Japan, Korea, Mexico, Spain, the U.K., India, Brazil and the U.S.

The seven components of **The Conference Board Leading Economic Index®** for the Euro Area include:

- Economic Sentiment Index (source: European Commission DG-ECFIN)
- Index of Residential Building Permits Granted (source: Eurostat)
- EURO STOXX® Index (source: STOXX Limited)
- Money Supply (M2) (source: European Central Bank)
- Interest Rate Spread (source: European Central Bank)
- Eurozone Manufacturing Purchasing Managers' Index (source: Markit Economics)
- Eurozone Service Sector Future Business Activity Expectations Index (source: Markit Economics)

To view The Conference Board calendar for 2013 indicator releases:

<http://www.conference-board.org/data/>

* Series in The Conference Board LEI for the Euro Area that are based on The Conference Board estimates are real money supply and residential building permits. All series in The Conference Board CEI for the Euro Area are based on The Conference Board estimates (employment, industrial production, retail trade, and manufacturing turnover).

About The Conference Board

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance and better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States.

Summary Table of Composite Indexes

	2013			6-month Feb to Sep
	Jul	Aug	Sep	
Leading Economic Index (LEI)	108.0 p	109.1 p	109.6 p	
Percent Change	0.9 p	1.0 p	0.5 p	2.9 p
Diffusion	85.7	100.0	57.1	85.7
Coincident Economic Index (CEI)	101.0 p	101.1 p	101.1 p	
Percent Change	-0.1 p	0.1 p	0.0 p	0.1 p
Diffusion	37.5	87.5	37.5	50.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

All Rights Reserved

© The Conference Board 2013. All data contained in this table are protected by United States and international copyright laws. The data displayed are provided for informational purposes only and may only be accessed, reviewed, and/or used in accordance with, and the permission of, The Conference Board consistent with a subscriber or license agreement and the Terms of Use displayed on our website at www.conference-board.org. The data and analysis contained herein may not be used, redistributed, published, or posted by any means without express written permission from The Conference Board.

COPYRIGHT TERMS OF USE. All material in this data table, this press release, and on Our Sites are protected by United States and international copyright laws. You must abide by all copyright notices and restrictions contained in Our Sites. You may not reproduce, distribute (in any form including over any local area or other network or service), display, perform, create derivative works of, sell, license, extract for use in a database, or otherwise use any materials (including computer programs and other code) in this data table, this press release, and on Our Sites (collectively, "Site Material"), except that you may download Site Material in the form of one machine readable copy that you will use only for personal, noncommercial purposes, and only if you do not alter Site Material or remove any trademark, copyright or other notice displayed on the Site Material. If you are a subscriber to any of the services offered on Our Sites, you may be permitted to use Site Material, according to the terms of your subscription agreement.

TRADEMARKS. "THE CONFERENCE BOARD", the TORCH LOGO, "THE CONFERENCE BOARD LEADING ECONOMIC INDEX", "THE CONFERENCE BOARD COINCIDENT ECONOMIC INDEX", "THE CONFERENCE BOARD LAGGING ECONOMIC INDEX", and any other logos, indicia and trademarks featured in this data table, this press release, or on Our Sites are trademarks owned by The Conference Board, Inc. in the United States and other countries ("Our Trademarks"). You may not use Our Trademarks in connection with any product or service that does not belong to us or in any manner that is likely to cause confusion among users about whether The Conference Board is the source, sponsor, or endorser of the product or service, nor in any manner that disparages or discredits us.

Violators of these rights will be prosecuted to the full extent of the law. Nothing herein shall restrict the use of the information by news journalists using the information in a legitimate news publication or periodical.