

## News Release

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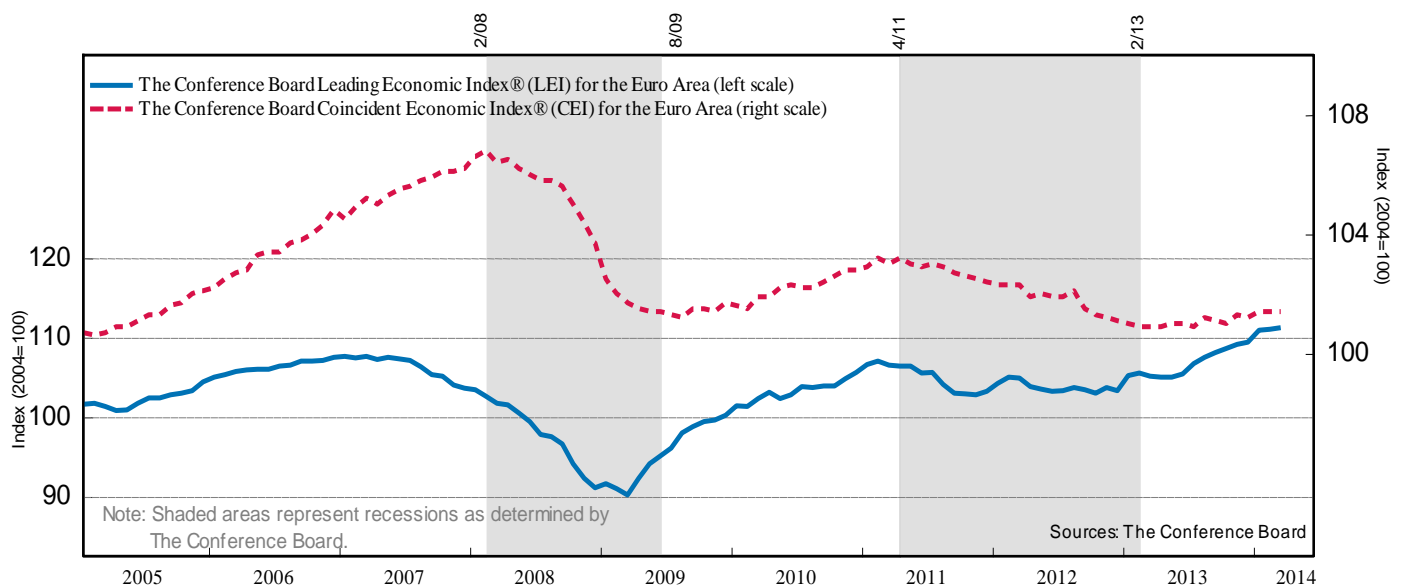
### **The Conference Board Leading Economic Index® (LEI) for the Euro Area Increased Again in March**

**BRUSSELS, April 28, 2014**... The Conference Board Leading Economic Index® (LEI) for the Euro Area rose 0.2 percent March to 111.2 (2004=100), following a 0.1 percent increase in February and 1.4 percent increase in January.

“The Euro Area LEI increased in March, but its pace of growth has recently slowed, suggesting that the recovery in the Euro Area is not likely to pick up substantially in the months ahead,” says Bert Colijn, senior economist at The Conference Board. “The strong euro is beginning to affect European exports and drive deflationary concerns, while the evolving situation in Ukraine is adding to uncertainty about the growth outlook. Given these conditions, we expect economic growth in the Euro Area to only be around 1 percent for 2014.”

**The Conference Board Coincident Economic Index® (CEI)** for the Euro Area, which measures current economic activity, was unchanged in March, according to preliminary estimates. The index now stands at 101.4\* (2004 = 100). The CEI was unchanged in February and increased 0.2 percent in January.

### **The Conference Board LEI for the Euro Area Increased in March**



**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, Brazil, China, France, Germany, India, Japan, Korea, Mexico, Spain, the U.K. 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 2014 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).

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**Summary Table of Composite Indexes**

	2014			6-month Sep to Mar
	Jan	Feb	Mar	
<b>Leading Economic Index (LEI)</b>	110.9 p	111.0 p	111.2 p	
Percent Change	1.4 p	0.1 p	0.2 p	2.9 p
Diffusion	85.7	50.0	57.1	85.7
<b>Coincident Economic Index (CEI)</b>	101.4 p	101.4 p	101.4 p	
Percent Change	0.2 p	0.0 p	0.0 p	0.3 p
Diffusion	75.0	75.0	37.5	100.0

n.a. Not available    p Preliminary    r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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