

News Release

Jonathan Liu (732) 991-1754 / jonathan.liu@tcb.org

For Release 10:30 AM ET, May 8, 2025

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 South Korea Decreased in March

The Conference Board Leading Economic Index® (LEI) for South Korea decreased by 0.6% to 108.8 (2016=100) in March 2025, reversing the 0.6% increase in February. The LEI contracted by 0.3% over the six-month period between September 2024 and March 2025, after expanding by 1.3% over the previous six-month period between March to September 2024.

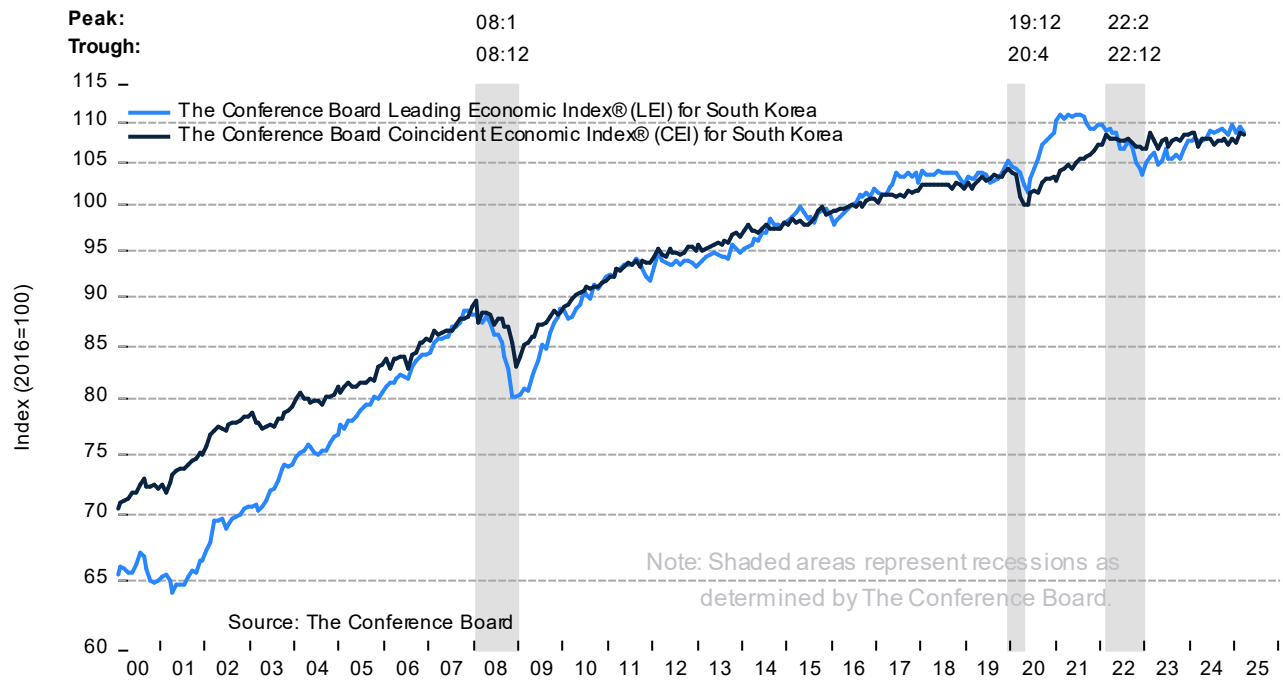
The Conference Board Coincident Economic Index® (CEI) for South Korea decreased by 0.3% to 108.4 (2016=100) in March 2025, after increasing by 1.2% in February. Still, the CEI expanded by 0.6% over the six-month period between September 2024 and March 2025, following a 0.8% increase over the previous six-month period.

“The South Korea LEI decreased in March” said **Malala Lin, Economic Research Associate, at The Conference Board.**

“Declines in value of machinery orders, private construction orders, and exports (3-month moving average) drove the March decrease in the LEI. As GDP contracted in 2025Q1, both the 6-month and annual growth rates of the LEI slowed to levels last seen in October 2023, suggesting continued challenges going forward. Amid increasing uncertainty around global trade, mitigating risks from the external environment and recovering the lost growth momentum is expected to be a priority for economic policy. Nonetheless, The Conference Board expects real GDP to slow substantially in 2025.”

The next release is scheduled for Tuesday, June 10th, 2025, at 10:30 A.M. ET.

The South Korea LEI decreased in March



The March decline was led by weakness in machinery orders, private construction orders and exports

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

	Mar. '25	6 mo. ending Mar. '25
Financial Components		
Yield of Government Public Bonds*	0.01	0.17
Stock Prices	0.01	-0.01
Non-Financial Components		
Index of Inventories to Shipments*	0.30	0.26
Exports FOB	-0.17	-1.10
Value of Machinery Orders	-0.56	0.24
Private Construction Orders**	-0.32	-0.28

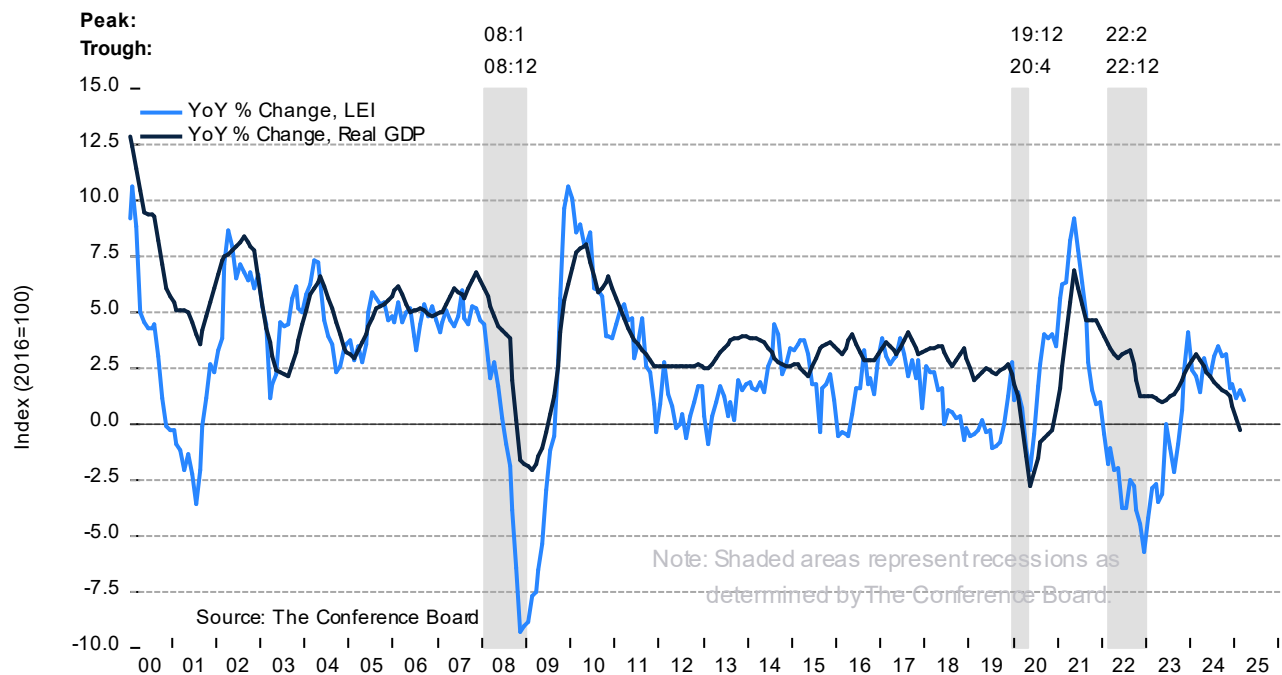
Source: The Conference Board

* 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 South Korea LEI annual growth rate slowed in March



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

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 three months.

The six components of the *Leading Economic Index*® for South Korea are:

- Stock Prices
- Yield of Government Public Bonds
- Real Exports FOB (3-month moving average)
- Value of Machinery Orders
- Index of Inventories to Shipments
- Private Construction Orders

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

- Industrial Production
- Wholesale and Retail Sales
- Total Employment
- Monthly Cash Earnings

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

About The Conference Board

The Conference Board is the member-driven think tank that delivers Trusted Insights for What’s Ahead™. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. [ConferenceBoard.org](https://www.conferenceboard.org)