

News Release

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About the Leading Economic Index and the Coincident Economic Index:

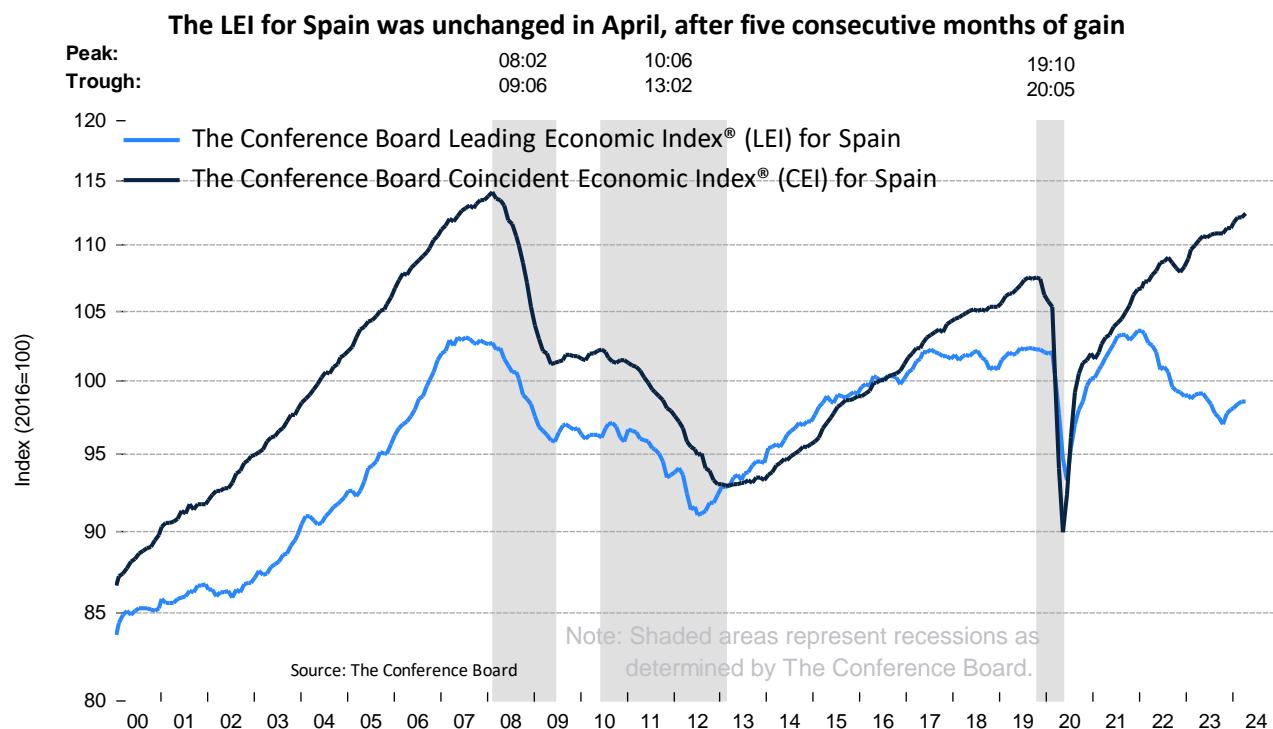
The Leading Economic Index provides an early indication of significant turning points in the business cycle and where the economy is heading in the near term. The Coincident Economic Index provides an indication of the current state of the economy. Additional details are below.

The Conference Board Leading Economic Index® (LEI) for Spain Unchanged in April

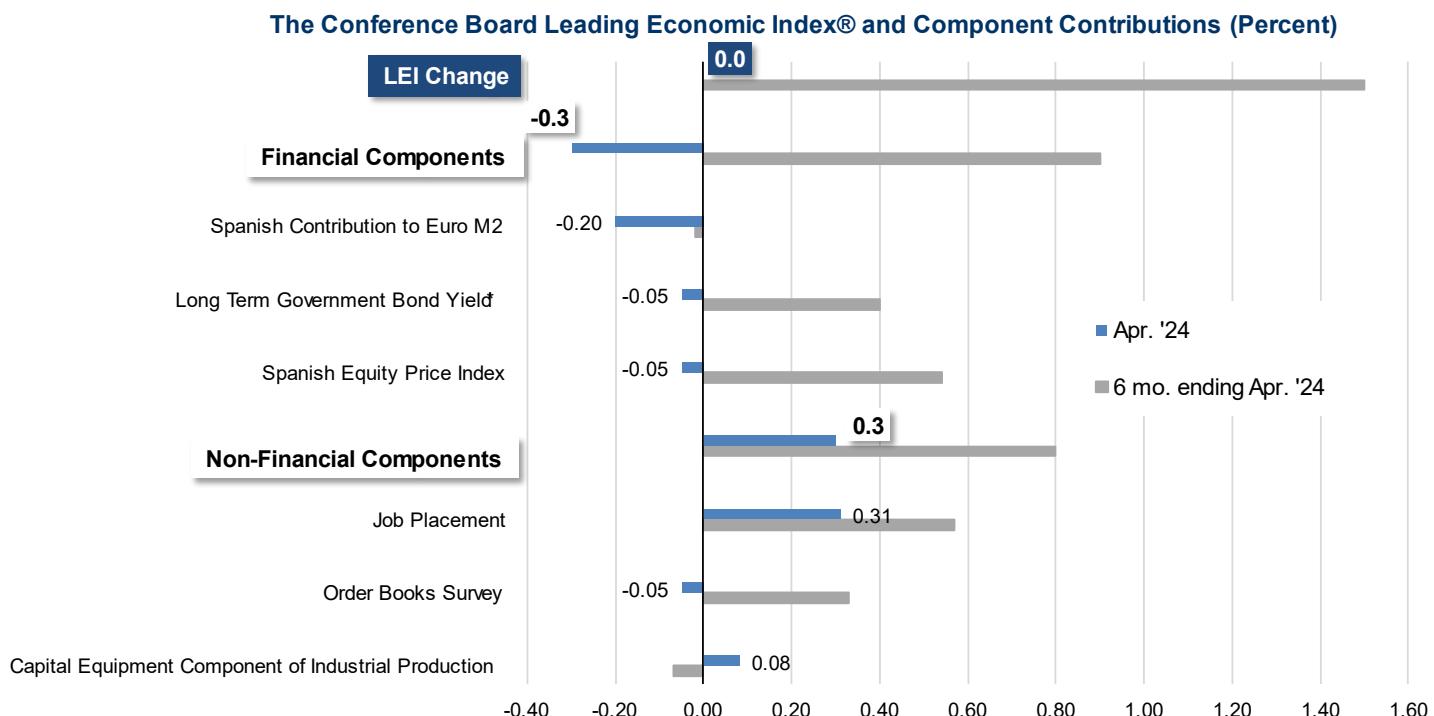
The Conference Board Leading Economic Index® (LEI) for Spain remained unchanged in April 2024 at 98.5 (2016=100), after a 0.2 percent increase in March. The LEI grew by 1.5 percent between October 2023 and April 2024, coming out of a 2.1 percent contraction of over the previous six-month period.

The Conference Board Coincident Economic Index® (CEI) for Spain increased by 0.3 percent in April 2024 to 112.4 (2016=100), following no change in March. As a result, the CEI grew by 1.4 percent over the six-month period between October 2023 and April 2024, after growing by 0.5 percent over the previous six-month period.

“The LEI for Spain was unchanged in April, taking a pause after five consecutive monthly gains,” said **Allen Li, Associate Economist at The Conference Board**. “In April, negative contributions from all financial components offset positive contributions from job placements and industrial production of capital equipment, resulting in the flat reading in the LEI. Overall, the Index remains on an upward trajectory. This suggests that, after the strong positive GDP growth in the first quarter, the Spanish economy should continue to expand in the remainder of 2024. The Conference Board currently expects Spain’s real GDP growth at 2.4 percent in 2024, after 2.5 percent in 2023.”



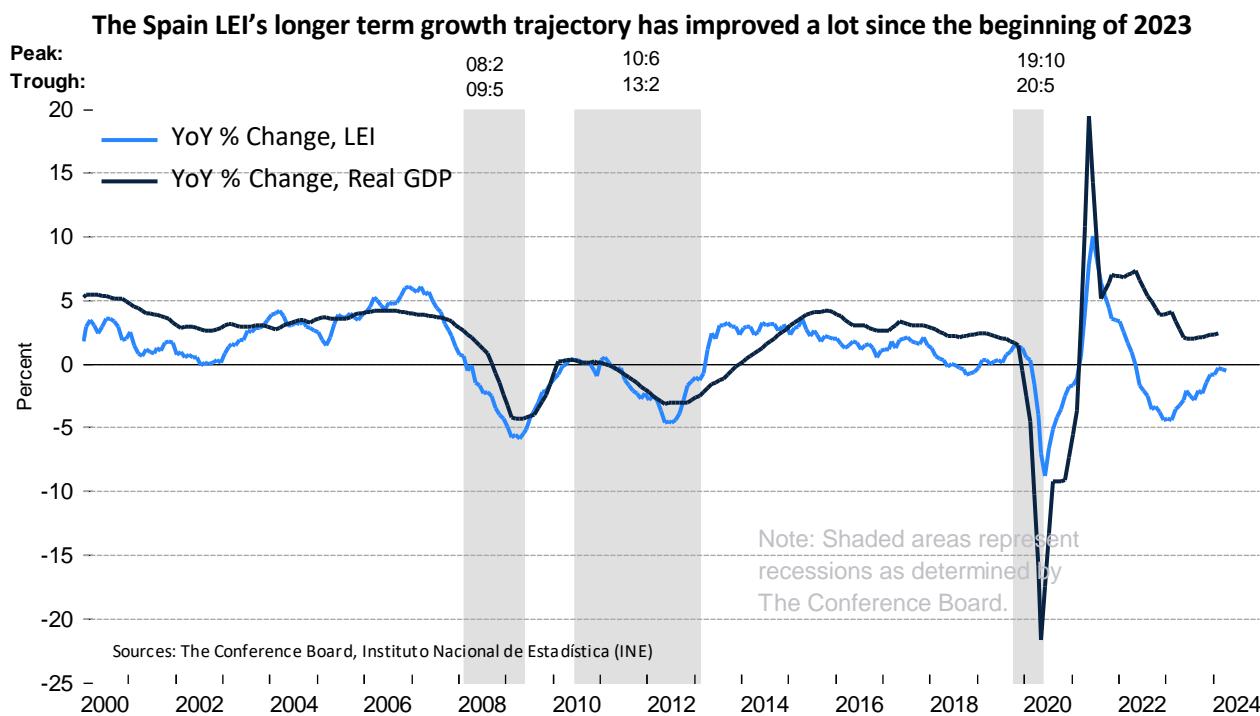
In April, negative contributions from all financial components offset positive contributions from job placements and capital equipment production



Source: The Conference Board

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

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



About The Conference Board Leading Economic Index® (LEI) for Spain

The composite economic indexes are the key elements in an analytic system designed to signal peaks and troughs in the business cycle. 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 is highly correlated with real GDP. The LEI is a predictive variable that anticipates (or “leads”) turning points in the business cycle by 3 months. Shaded areas denote recession periods or economic contractions. The dates above the shaded areas show the chronology of peaks and troughs in the business cycle.

The six components of **The Conference Board Leading Economic Index®** for Spain include: Capital Equipment, Component of Industrial Production, Spanish Contribution to Euro M2, Spanish Equity Price Index, Long Term Government Bond Yield (inverted), Order Books Survey, and Job Placement.

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

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