

## News Release

Jonathan Liu (732) 991-1754 / [jonathan.liu@tcb.org](mailto:jonathan.liu@tcb.org)

**For Release 9:30 AM ET, February 10, 2026**

**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.*

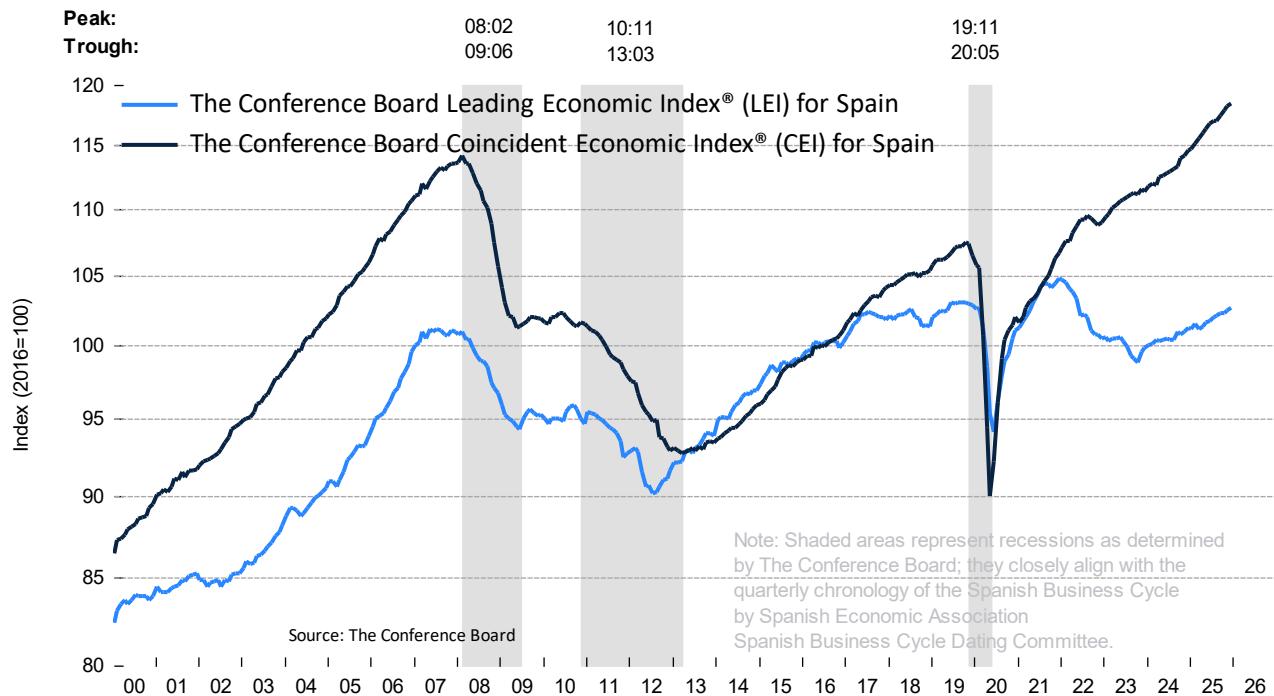
### **The Conference Board Leading Economic Index® (LEI) for Spain Increased in December**

The Conference Board Leading Economic Index® (LEI) for Spain increased by 0.2% in December 2025 to 102.7 (2016=100), after also increasing by 0.2% in November. Overall, the Spain LEI expanded by 1.0% over the second half of 2025, accelerating from a 0.5% increase over the first half of 2025.

The Conference Board Coincident Economic Index® (CEI) for Spain increased by 0.2% in December 2025 to 118.4 (2016=100) following also a 0.3% increase in November. Overall, the CEI expanded by 1.5% over 2025 H2, a slight moderation compared to the 1.8% increase over the first half of 2025.

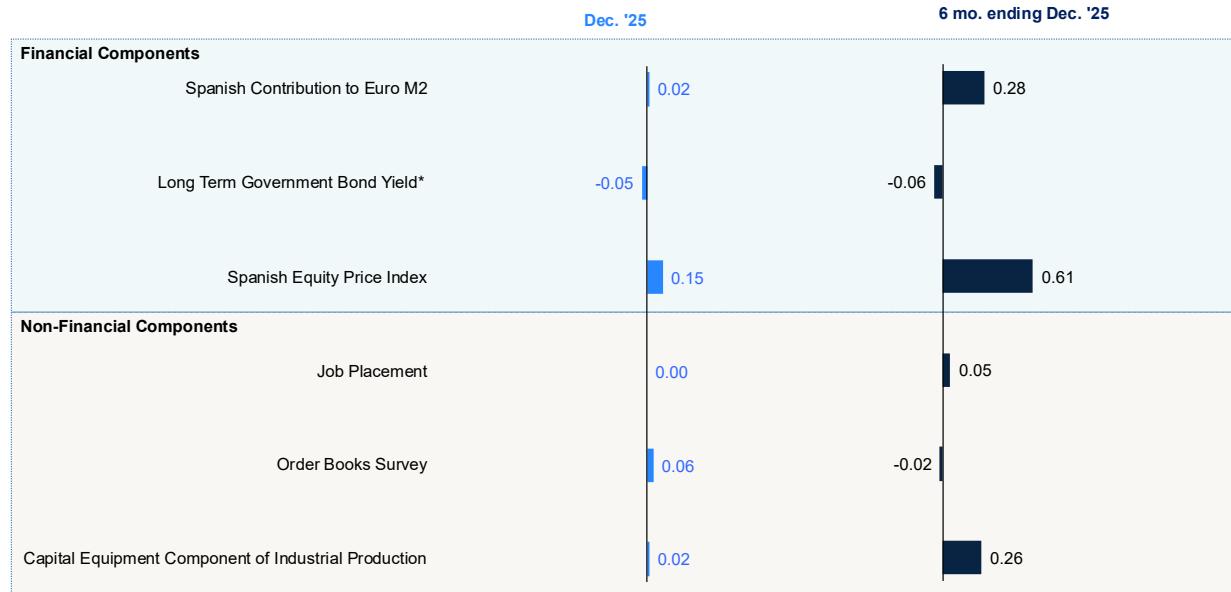
**The next release is scheduled for Wednesday, March 11, 2026, at 9:30 A.M. ET.**

## The LEI for Spain increased in December, continuing its improving trend



## The moderate gain in December was led by equity prices, followed by the order books survey

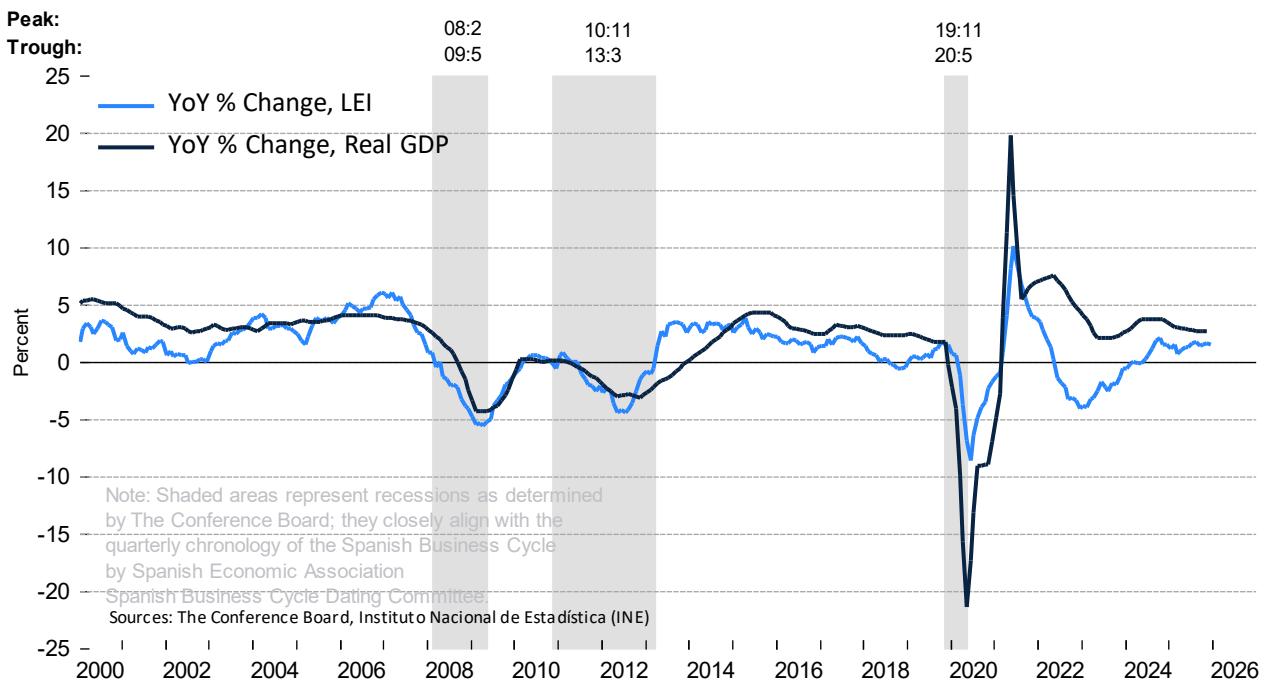
### The Conference Board Leading Economic Index® and Component Contributions (Percent)



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

## The positive annual growth of the Spain LEI continues to suggest economic expansion at the start of 2026



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

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 *Leading Economic Index® for Spain* are:

- Capital Equipment Component of Industrial Production
- Spanish Contribution to Euro M2
- Spanish Equity Price Index
- Long Term Government Bond Yield (inverted)
- Order Books Survey
- Job Placement

The five components of the *Coincident Economic Index® for Spain* are:

- Final Consumption Expenditure
- Industrial Production (2010=100)
- Real Imports (3 month moving average)
- Retail Sales Survey
- Employment

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

### About The Conference Board

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