

## News Release

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**For Release 9:30 AM ET, March 11, 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.*

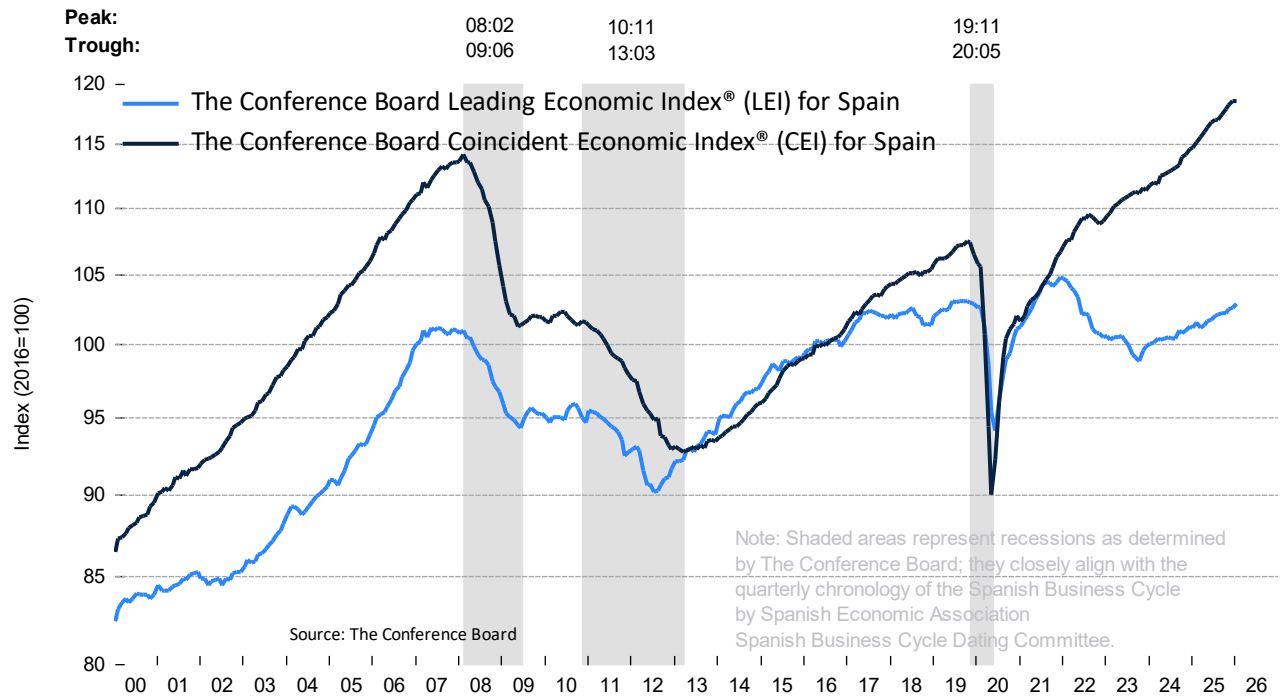
### **The Conference Board Leading Economic Index® (LEI) for Spain Increased in January**

**The Conference Board Leading Economic Index® (LEI)** for Spain increased by 0.2% in January 2026 to 102.8 (2016=100), after increasing by 0.1% in December. Overall, the Spain LEI expanded by 0.8% from July 2025 to January 2026, only slightly less than the 0.9% increase over the previous six-month, between January and July 2025.

**The Conference Board Coincident Economic Index® (CEI)** for Spain was unchanged in January 2026 at 118.5 (2016=100) following a 0.3% increase in December. Overall, the CEI expanded by 1.3% over the six-month period between July 2025 and January 2026, after expanding by 2.0% over the previous six-month period.

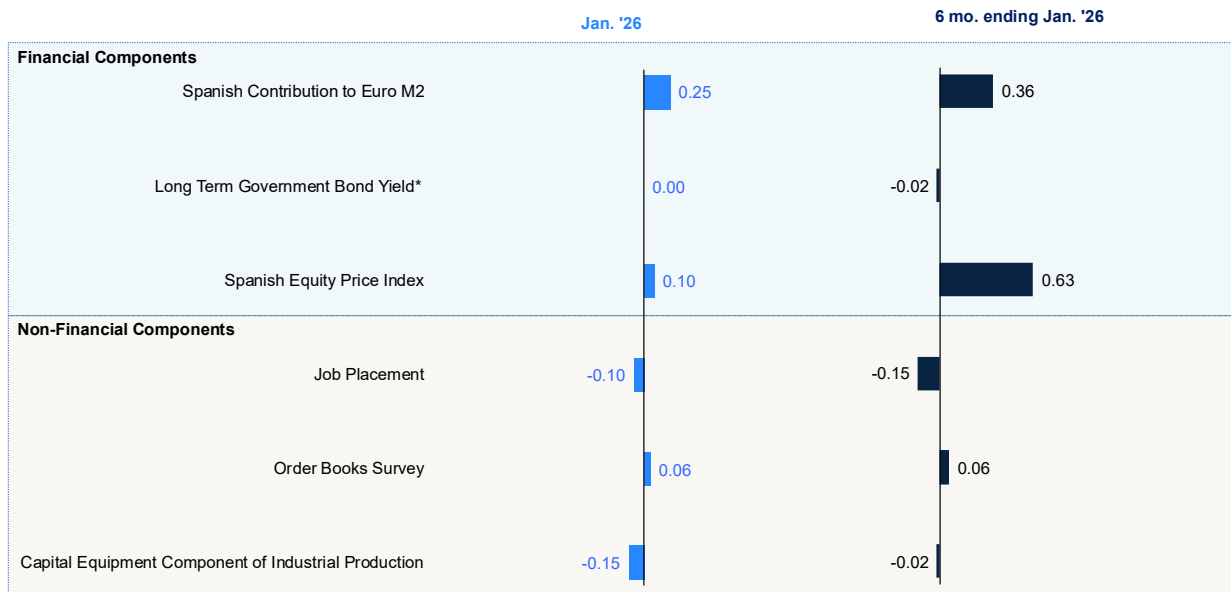
**The next release is scheduled for Thursday, April 9, 2026, at 9:30 A.M. ET.**

## The LEI for Spain increased in January



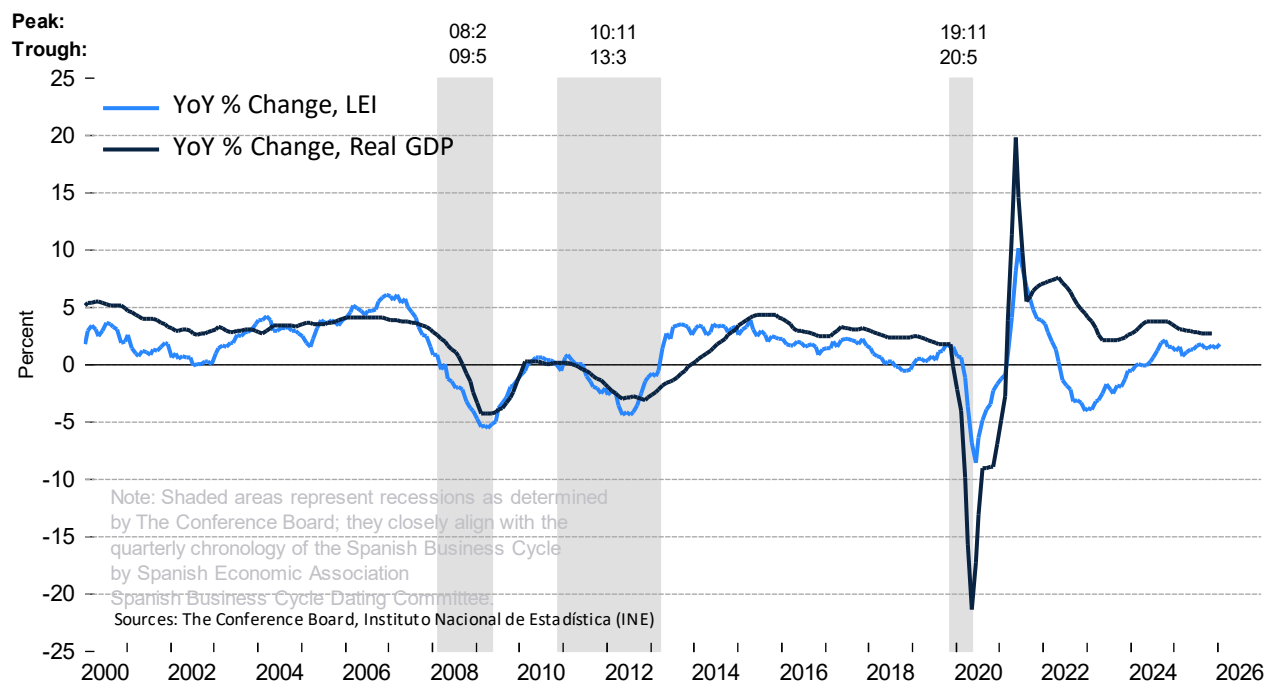
The moderate gain in January was led by money supply, equities, and order books survey, which buoyed some weakness in capital equipment and decline in job placement

### 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 in the first half 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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