

News Release

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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.*

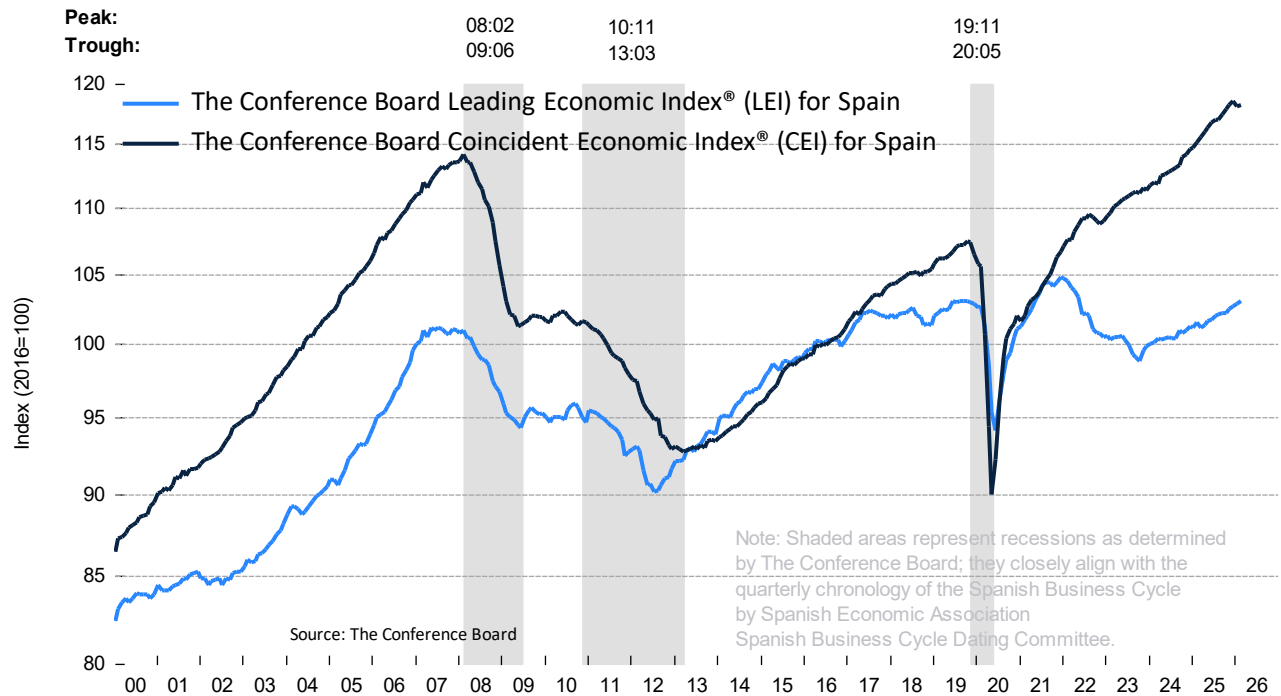
The Conference Board Leading Economic Index® (LEI) for Spain Increased in February

The Conference Board Leading Economic Index® (LEI) for Spain increased by 0.2% in February 2026 to 103.0 (2016=100), after increasing by 0.1% in January. Overall, the Spain LEI expanded by 0.9% from August 2025 to February 2026, slightly faster than the 0.6% increase over the previous six-month, between February and August 2025.

The Conference Board Coincident Economic Index® (CEI) for Spain ticked up by 0.1% in February 2026 to 118.2 (2016=100), only partially reversing a 0.3% decrease in January. However, the CEI expanded by 1.0% over the six-month period between August 2025 and February 2026 but slowed from a 1.7% expansion over the previous six-month period.

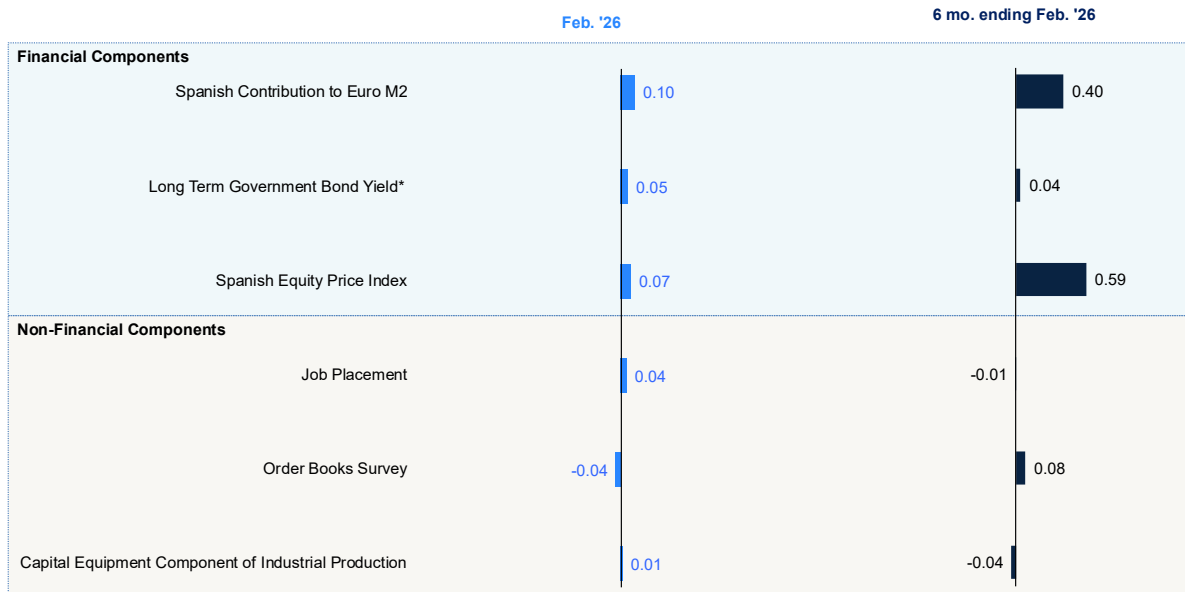
The next release is scheduled for Friday, May 8, 2026, at 9:30 A.M. ET.

The LEI for Spain ticked up in February



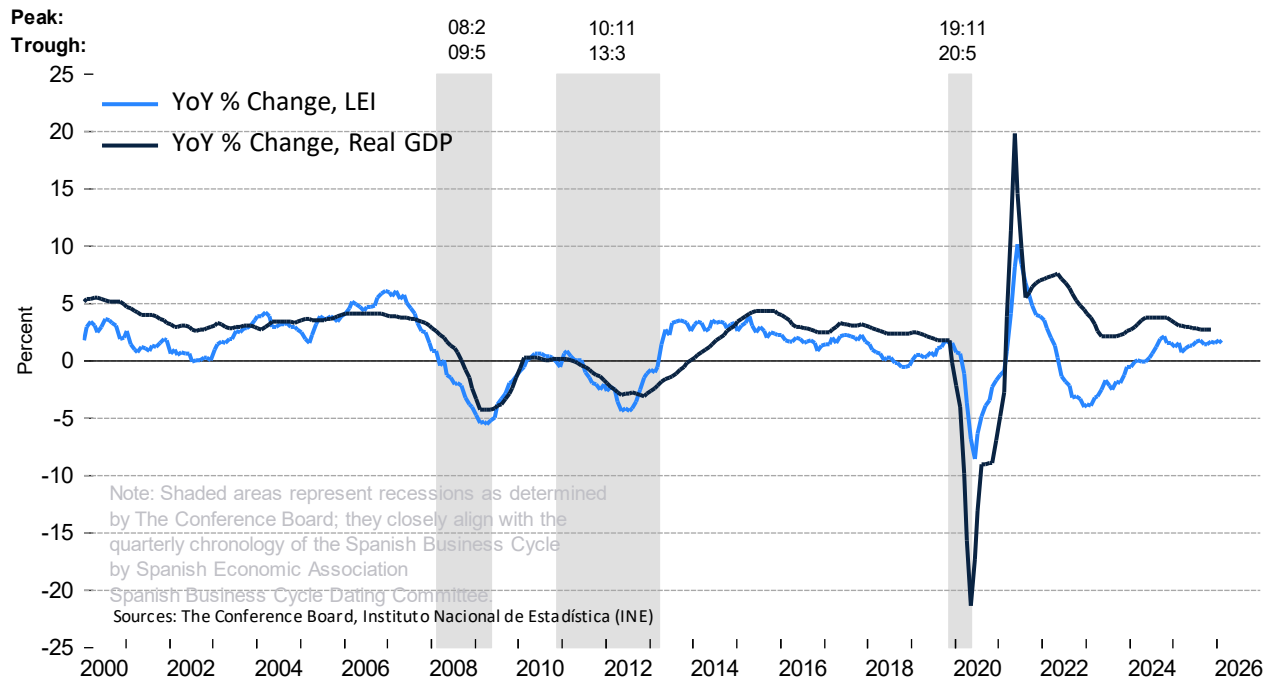
All components showed a moderately positive contribution in February, except for some softness in the order books component

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 growth, but not accelerating much in 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/>

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