

News Release

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

For Release 9:30 AM ET, July 9, 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.*

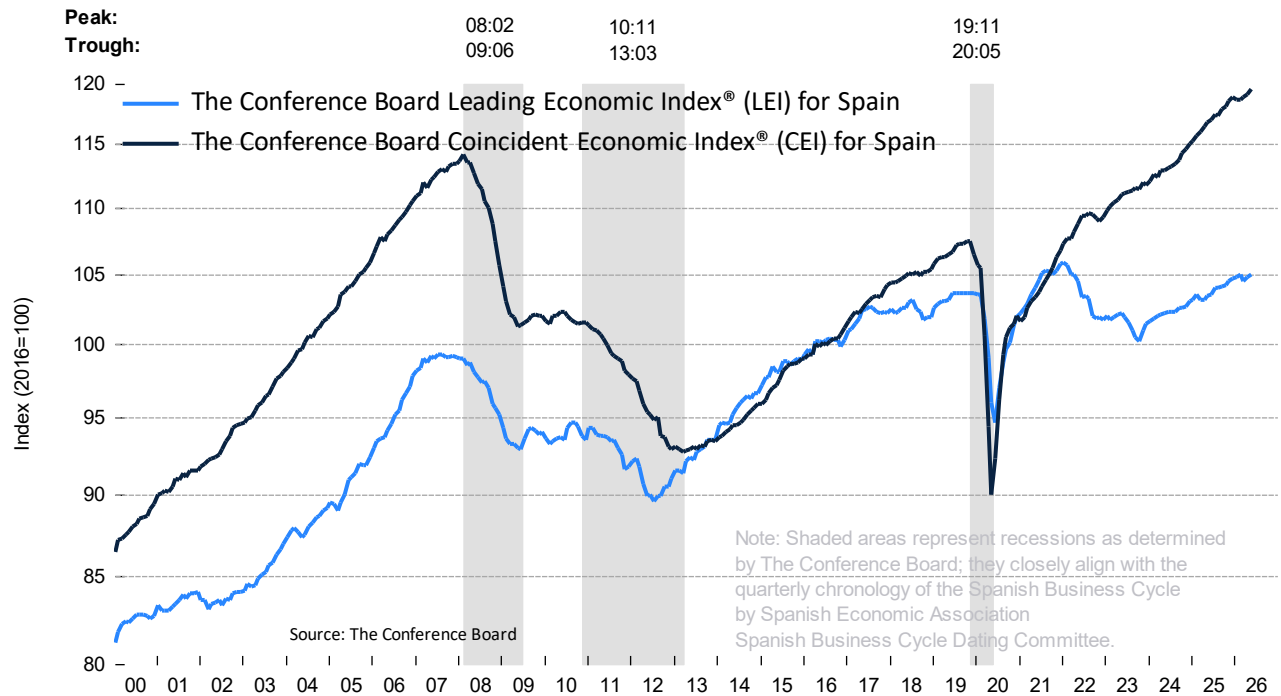
The Conference Board Leading Economic Index® (LEI) for Spain Rose in May

The Conference Board Leading Economic Index® (LEI) for Spain increased by 0.2% in May 2026 to 105.0 (2016=100), after increasing by 0.3% in April. Overall, the Spain LEI rose by 0.5% from November 2025 to May 2026, slowing to less than half the rate of the 1.1% increase over the previous six-month, between May and November 2025.

The Conference Board Coincident Economic Index® (CEI) for Spain rose by 0.3% in May 2026 to 119.5 (2016=100), following a similar 0.3% increase in April. Over the six-month period between November 2025 and May 2026, the CEI expanded by 0.8%, moderating from the 1.5% expansion over the previous six-month period.

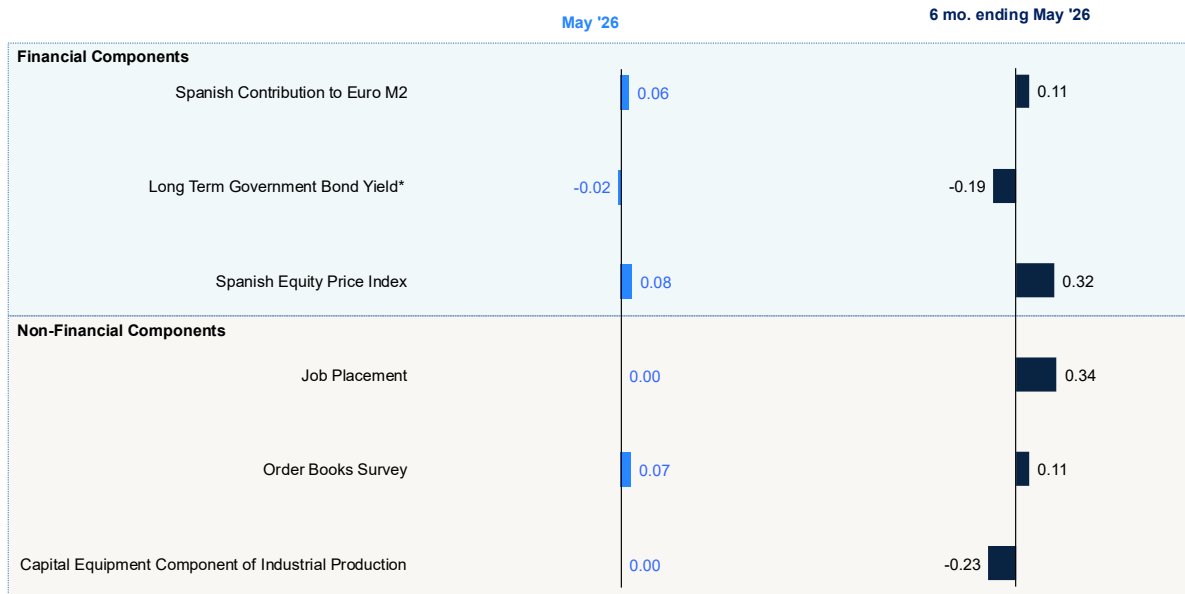
The next release is scheduled for Friday, August 7, 2026, at 9:30 A.M. ET.

The LEI for Spain rose in May



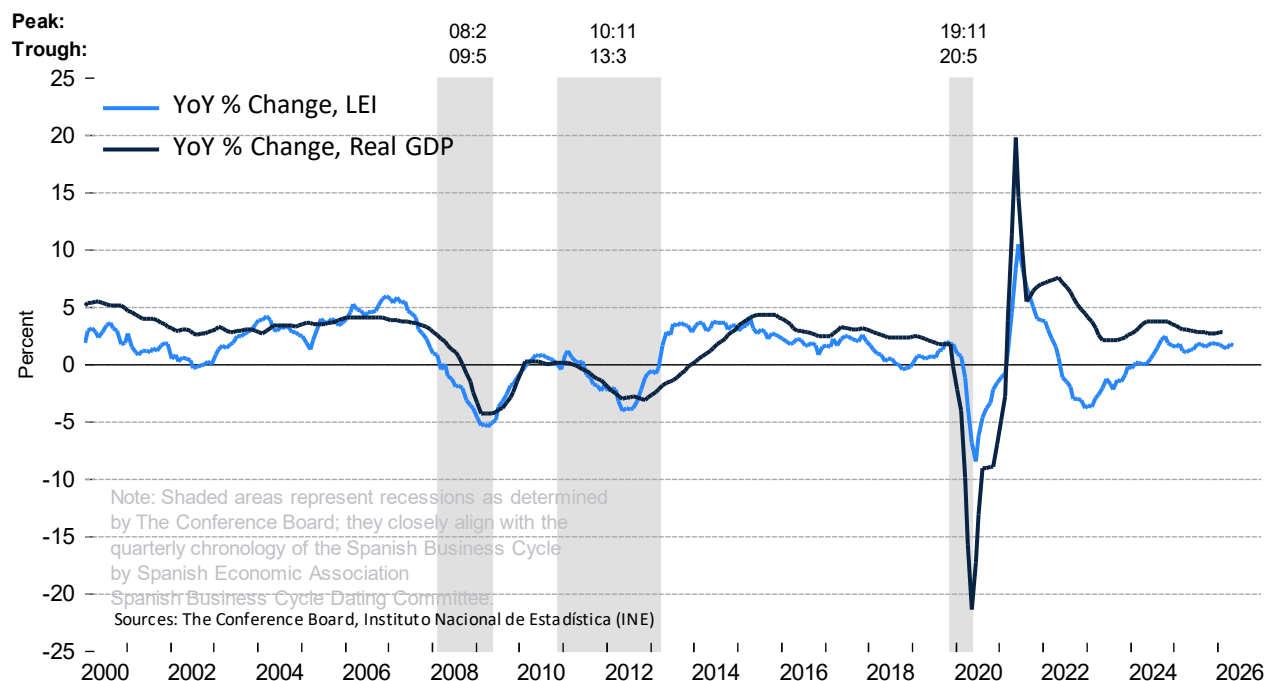
Half of the Spain LEI components maintained an upward month-to-month trajectory, which more than offset weakness in the remaining components

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

Despite some softening, the Spain LEI has continued to be positive on an annual basis, indicating economic growth ahead



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

The Conference Board is the Member-driven think tank that delivers Trusted Insights for What's Ahead®. Founded in 1916, we are a nonpartisan, not-for-profit organization holding 501 (c) (3) tax-exempt status in the United States. [TCB.org](https://www.conference-board.org/) | [Learn about Membership](#)