THE CONFERENCE BOARD

News Release

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For Release 9:30 AM ET, September 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.*

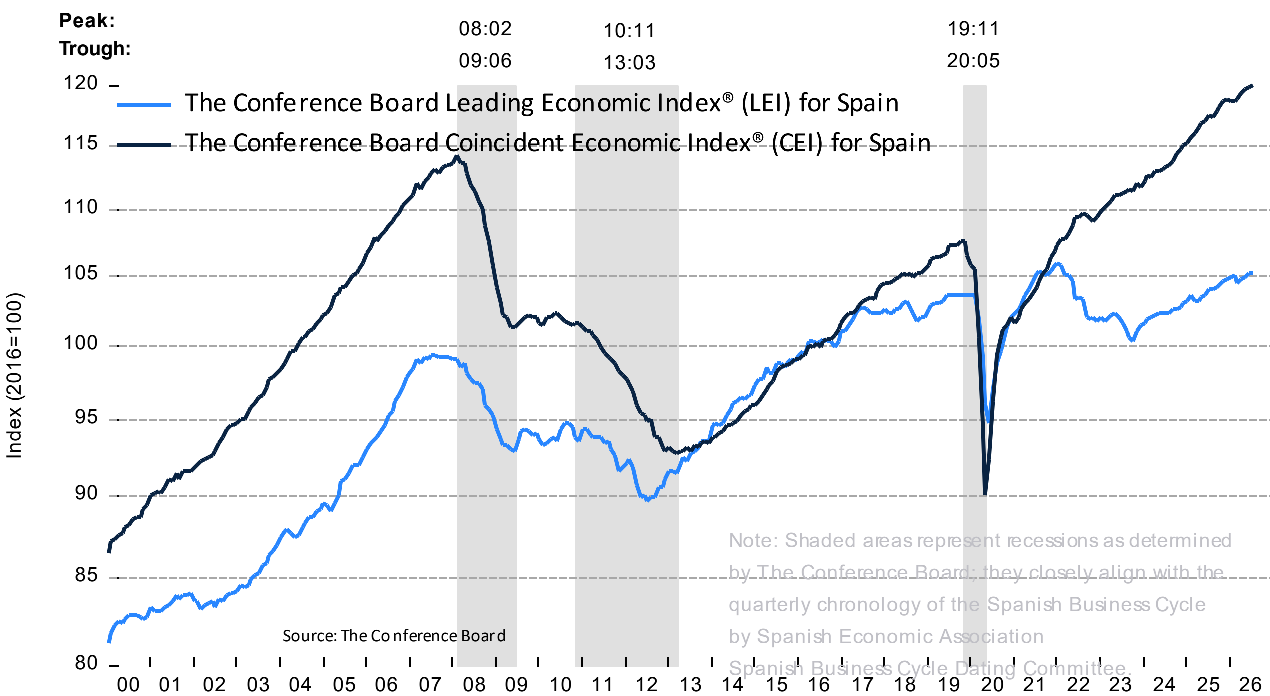
The Conference Board Leading Economic Index® (LEI) for Spain Ticked Down in July

The Conference Board Leading Economic Index® (LEI) for Spain ticked down by 0.1% in July 2026 to 105.1 (2016=100), after increasing by 0.3% in June. Overall, the Spain LEI rose by 0.3% from January to July 2026, less than half the rate of the 0.8% increase observed over the previous six-months, between July 2025 and January 2026.

The Conference Board Coincident Economic Index® (CEI) for Spain ticked up by 0.1% in July 2026 to 119.9 (2016=100), after increasing by 0.3% in June. Over the six-month period between January and July 2026, the CEI grew by 1.2%, more than the 0.9% expansion over the previous six-month period.

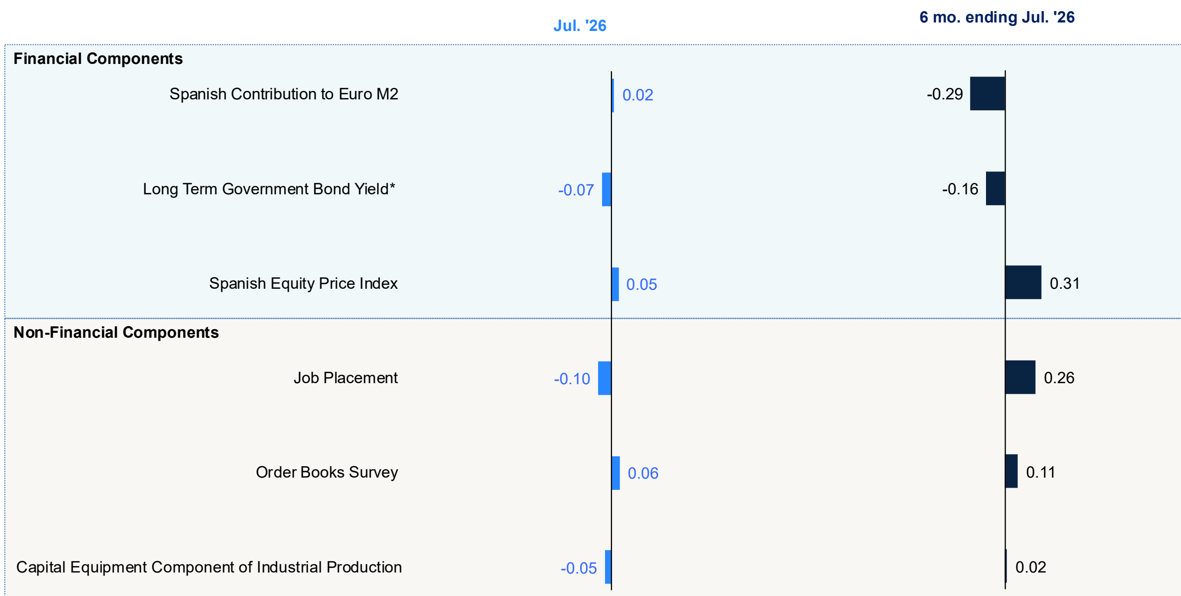
The next release is scheduled for Friday, October 9, 2026, at 9:30 A.M. ET.

The LEI for Spain ticked down in July



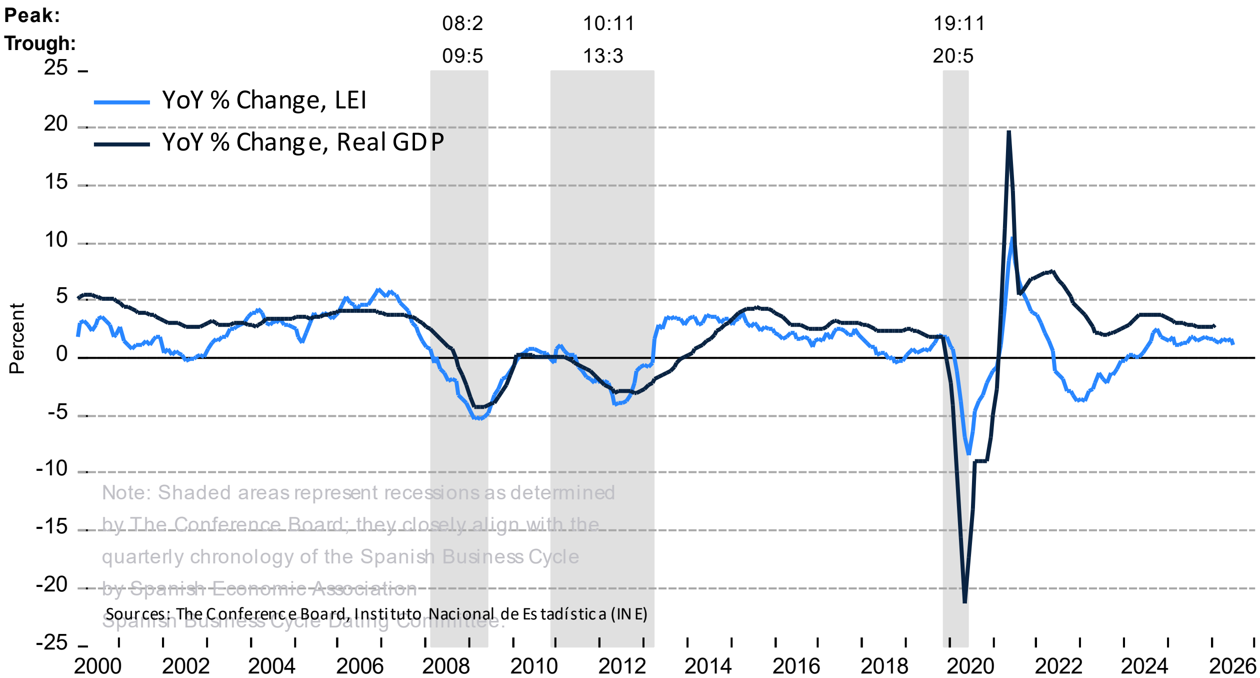
Job placements, bond yields, and capital equipment component of industrial production contributed negatively to the LEI in July

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 Spain LEI has continued to be positive on an annual basis, indicating continuation of the economic expansion in the near term



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://www.conference-board.org/data

About The Conference Board

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