

## 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 Germany Rose Slightly in December**

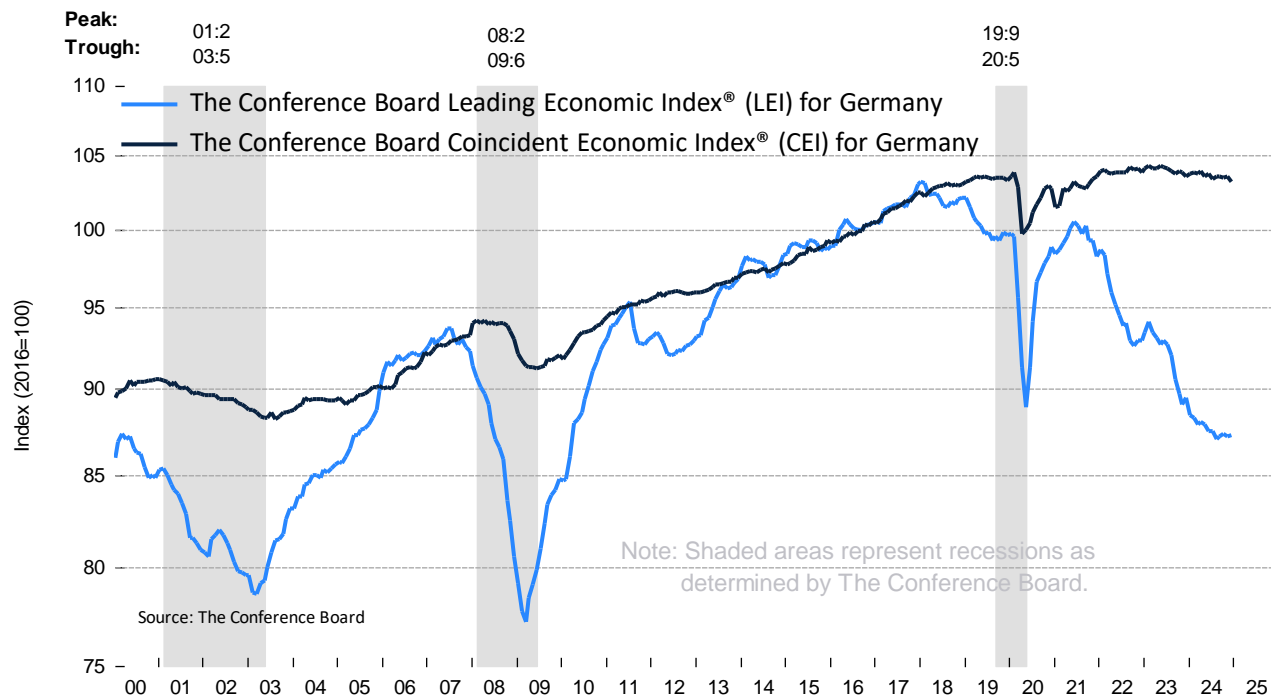
**The Conference Board Leading Economic Index® (LEI)** for Germany ticked up by 0.1% in December 2024 to 87.3 (2016=100), after declining by 0.2% in November (was upwardly revised from a 0.5% initial estimated decline). Over the second half of 2024, the LEI for Germany contracted by 0.2%, a significant improvement from the 2.2% contraction over the first half of the same year.

**The Conference Board Coincident Economic Index® (CEI)** for Germany declined by 0.4% in December 2024 to 103.2 (2016=100), after a 0.1% rise in November. As a result, CEI for Germany fell by 0.5% during the latter half of 2024, a negative turn from the 0.1% rise over the first half of the past year.

“The LEI for Germany showed a slight improvement in December 2024,” said **Allen Li, Associate Economist at The Conference Board**. “The gain was driven by positive contributions from stock prices, consumer confidence, and new residential construction orders while the yield spread continued to weigh on the index and new orders for investment goods weakened for the second consecutive month. The Index seems to have stabilized in the second half of 2024 after over a year of decline. As a result, the semi and annual growths of the Germany LEI, while still negative, have recovered from the early 2024 lows, suggesting lessened headwinds to economic growth ahead. All considered, after a contraction of 0.2% in 2024, The Conference Board currently projects a sluggish recovery in German with real GDP reaching only 0.4% for 2025, as political and trade uncertainties persist in the near term.”

**The next release is scheduled for Friday, March 14, 2025, at 9:30 A.M. ET.**

## The Germany LEI ticked up in December 2024



## Positive contributions from stock prices, consumer confidence, and new residential construction orders fueled December's uptick

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



Source: The Conference Board  
 \*\* Statistical Imputation.— Q: Quarterly series; these series are converted to a monthly series through a linear interpolation  
 LEI change might not equal sum of its contributions due to application of trend adjustment factor

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## The semi-annual growth of the Germany LEI has been recovering from the declines of the past year, suggesting lessened headwinds to economic growth ahead

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

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 five months.

The seven components of *Leading Economic Index*® for Germany are:

- New Orders for Investment Goods
- Yield Spread, 10-Year Minus 3-Month Time Deposits Rate
- Consumer Confidence Index
- Inventory Change
- New Residential Construction Orders
- Stock Price Index
- Gross Enterprises and Properties Income

The four components of the *Coincident Economic Index*® for Germany are:

- Industrial Production
- Employed Persons
- Retail Trade
- Manufacturing Sales

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

### About The Conference Board

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