

This month's release incorporates a revision to one of the components of *The Conference Board Leading Economic Index*® for the U.K. (LEI). In December 2020, the European Commission published for the last time, the U.K.: Consumer: Gen. Economic Situation next 12 Mos, Percent Balance (SA, %) (UKCEXP). Until that date, data published by the European Commission are based on surveys carried out by GfK in the framework of the Joint Harmonised EU Programme. Starting from January 2021, this series has been replaced with U.K.: GfK Consumer Survey: General Economic Situation: Next 12 Mos (NSA, % Bal) (UKGESEXP). The new series is a part of GfK (Growth for Knowledge) Consumer Confidence Barometer. Two data series (old and new) were published simultaneously from January 1996 to December 2020, and they were highly correlated with each other. As a result, this revision does not change the cyclical properties of the LEI.

Until the next benchmark revision of the LEI in January 2022, The Conference Board will use the new series (UKGESEXP) for the period January 2021-present. In January 2022, the entire history of the new series will replace the old series.

Peak:	90:5	08:5	20:1
Trough:	91:11	09:5	

