

The Conference Board Leading Economic Index® (LEI) for Japan Remained Steady

Written by Australian Business

NEW YORK, Sept. 10, 2013 /PRNewswire/ -- **The Conference Board Leading Economic Index**®(LEI) for Japan was unchanged in July, remaining at 98.0 (2004 = 100), following a 0.6 percent decline in June, and a 0.9 percent increase in May.

At the same time, **The Conference Board Coincident Economic Index**®(CEI) for Japan, a measure of current economic activity, increased 0.2 percent in July to 96.7 (2004 = 100), following a 0.6 percent decline in June, and a 0.3 percent increase in May.

The LEI for Japan was unchanged in July, but its six-month growth rate remains near its highest rate in the last three years with widespread strengths among the components. At the same time, the CEI for Japan increased slightly in July, and its six-month growth rate remains higher than for most of 2012. Taken together, although the rate of improvement in both the LEI and CEI seems to have moderated a bit in the last two months, the overall trend and widespread strength in the indexes suggest that the economy is likely to continue expanding in the coming months.

About The Conference Board Leading Economic Index® (LEI) for Japan The composite economic indexes are the key elements in an analytic system designed to signal peaks and troughs in the business cycle. The leading and coincident economic indexes are essentially composite averages of several individual leading or coincident indicators. They are constructed to summarize and reveal common turning point patterns in economic data in a clearer and more convincing manner than any individual component – primarily because they smooth out some of the volatility of individual components.

The ten components of **The Conference Board Leading Economic Index®** for Japan include:

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Operating Profits Dwelling Units Started Business Failures Index of Overtime Worked Stock Prices (TOPIX) Six-Month Growth Rate of Labor Productivity Tankan Business Conditions Survey Money Supply Yield Spread New Orders for Machinery and Construction

For more information including full press release and technical notes: <http://www.conference-board.org/data/bcicountry.cfm?cid=5>

For more information about The Conference Board global business cycle indicators: <http://www.conference-board.org/data/bci.cfm>

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Summary Table of Composite Economic Indexes

2013

6-month

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May

Jun

Jul

Jan to Jul

Leading Economic index (LEI)

98.6

98.0

p

98.0

p

Percent Change

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0.9

r

-0.6

p

0.0

p

4.8

p

Diffusion

80.0

50.0

50.0

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100.0

Coincident Economic Index (CEI)

97.1

96.5

p

96.7

p

Percent Change

0.3

-0.6

p

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0.2

p

0.3

p

Diffusion

62.5

12.5

37.5

75.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

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