



News Release

Follow The Conference Board

[twitter](#) [facebook](#) [Linked in](#)

For further information:

BEIJING: The Conference Board China Center for Economics and Business

Claire Xia + 86 10 8532 4688 / claire.xia@conference-board.org

NEW YORK: The Conference Board

Jonathan Liu +1-732-991-1754 / jonathan.liu@conference-board.org

Carol Courter +1-732-672-2817 / courter@conference-board.org

BRUSSELS: The Conference Board

Andrew Tank + 32 2 675 5405 / andrew.tank@conference-board.org

For Release December 23, 2014, 10:00 A.M. Beijing time (December 22, 9:00 P.M. New York time)

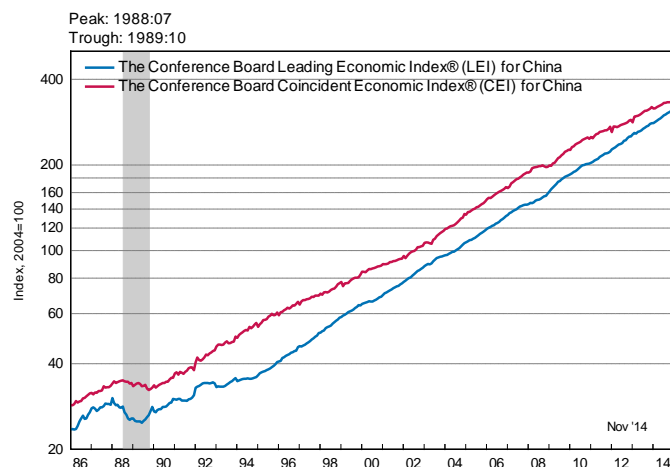
The Conference Board Leading Economic Index[®] for China **Increased in November**

Beijing, December 23, 2014... The Conference Board Leading Economic Index[®] (LEI) for China increased 0.9 percent in November to 308.0 (2004 = 100), following a 0.8 percent increase in October and a 1.0 percent increase in September. Three of the six components contributed positively to the index in November.

“Despite the increase in November, with bank loans as the primary driving force, the six-month growth in the China Leading Economic Index continues to moderate,” said Jing Sima, senior economist at The Conference Board. “Real estate activity continues to deteriorate, and manufacturing and industrial output both showed significant weaknesses in November as well. It is highly doubtful that the central bank’s recent policy easing will prevent China’s economy from losing further momentum in the coming months.”

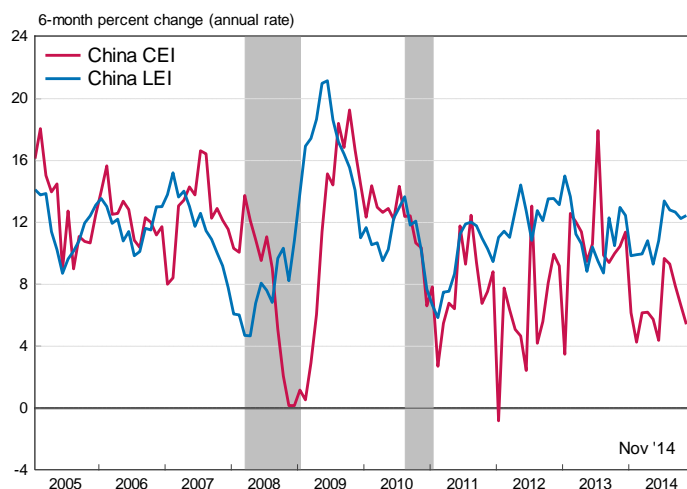
The Conference Board Coincident Economic Index[®] (CEI) for China, which measures current economic activity, increased 0.1 percent in November to 266.4 (2004 = 100), following a 0.1 percent increase in October and a 0.4 percent increase in September. Three of the five components contributed positively to the index in November.

The Conference Board Leading Economic Index® (LEI) for China increased in November



Note: The shaded area denotes business cycle recession as determined by the China CEI.

Six-month growth in the LEI for China slows a bit into the last quarter of 2014



Note: The shaded areas represent China growth cycles, determined by deviations from the growth trend of the China CEI.

The Conference Board LEI for China aggregates six economic indicators that measure economic activity in China. Each of the LEI components has proven accurate on its own. Aggregating individual indicators into a composite index filters out so-called “noise” to show underlying trends more clearly.

About The Conference Board Leading Economic Index® (LEI) for China

The Conference Board Leading Economic Index® for China was launched in May 2010. Plotted back to 1986, this index has successfully signaled turning points in the economic cycles of China. The Conference Board also produces LEIs for Australia, Brazil, the Euro Area, France, Germany, India, Japan, Korea, Mexico, Spain, the United Kingdom, and the United States.

The six components of **The Conference Board Leading Economic Index® (LEI)** for China include:

Total Loans Issued by Financial Institutions (source: People’s Bank of China)

5000 Industry Enterprises Diffusion Index: Raw Materials Supply Index (source: People’s Bank of China)

NBS Manufacturing PMI Sub-Indices: PMI Supplier Deliveries (source: National Bureau of Statistics)

Consumer Expectations Index (source: National Bureau of Statistics)
Total Floor Space Started (source: National Bureau of Statistics)
NBS Manufacturing PMI Sub-Indices: Export Orders (source: National Bureau of Statistics)

For more information including full press release and technical notes:

<http://www.conference-board.org/data/bcicountry.cfm?cid=11>

To view The Conference Board calendar of 2014 indicator releases:

<http://www.conference-board.org/data/>

About The Conference Board

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. For additional information about The Conference Board and how it can meet your needs, visit our website at www.conference-board.org.

Summary Table of Composite Economic Indexes

| | 2014 | | | 6-month |
|--|-------------|------------|------------|-------------------|
| | Sep | Oct | Nov | May to Nov |
| Leading Economic index (LEI) | 302.9 p | 305.4 p | 308.0 p | |
| Percent Change | 1.0 p | 0.8 p | 0.9 p | 6.0 |
| Diffusion | 66.7 | 50.0 | 41.7 | 83.3 |
| Coincident Economic Index (CEI) | 266.0 p | 266.2 p | 266.4 p | |
| Percent Change | 0.4 p | 0.1 p | 0.1 p | 2.7 |
| Diffusion | 80.0 | 80.0 | 60.0 | 80.0 |

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

All Rights Reserved

The next release is scheduled for Tuesday, January 27, 2015 at 10:00 A.M. (Beijing time)

In New York – Monday, January 26, 2015 at 9:00 P.M. (ET)

© The Conference Board 2014. All data contained in this table are protected by United States and international copyright laws. The data displayed are provided for informational purposes only and may only be accessed, reviewed, and/or used in accordance with, and the permission of, The Conference Board consistent with a subscriber or license agreement and the Terms of Use displayed on our website at www.conference-board.org. The data and analysis contained herein may not be used, redistributed, published, or posted by any means without express written permission from The Conference Board. COPYRIGHT TERMS OF USE. All material in this press release and on Our Sites are protected by United States and international copyright laws. You must abide by all copyright notices and restrictions contained in Our Sites. You may not reproduce, distribute (in any form including over any local area or other network or service), display, perform, create derivative works of, sell, license, extract for use in a database, or otherwise use any materials (including computer programs and other code) in this press release or on Our Sites (collectively, "Site Material"), except that you may download Site Material in the form of one machine readable copy that you will use only for personal, noncommercial purposes, and only if you do not alter Site Material or remove any trademark, copyright or other notice displayed on the Site Material. If you are a subscriber to any of the services offered on Our Sites, you may be permitted to use Site Material, according to the terms of your subscription agreement.

TRADEMARKS. "THE CONFERENCE BOARD", the TORCH LOGO, "THE CONFERENCE BOARD LEADING ECONOMIC INDEX", "THE CONFERENCE BOARD COINCIDENT ECONOMIC INDEX", "THE CONFERENCE BOARD LAGGING ECONOMIC INDEX", and any other logos, indicia and trademarks featured on this press release or Our Sites are trademarks owned by The Conference Board, Inc. in the United States and other countries ("Our Trademarks"). You may not use Our Trademarks in connection with any product or service that does not belong to us nor in any manner that is likely to cause confusion among users about whether The Conference Board is the source, sponsor, or endorser of the product or service, nor in any manner that disparages or discredits us.

Violators of these rights will be prosecuted to the full extent of the law.

Violators of these rights will be prosecuted to the full extent of the law. Nothing herein shall restrict the use of the information by news journalists using the information in a legitimate news publication or periodical.