

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 South Korea Decreased in July

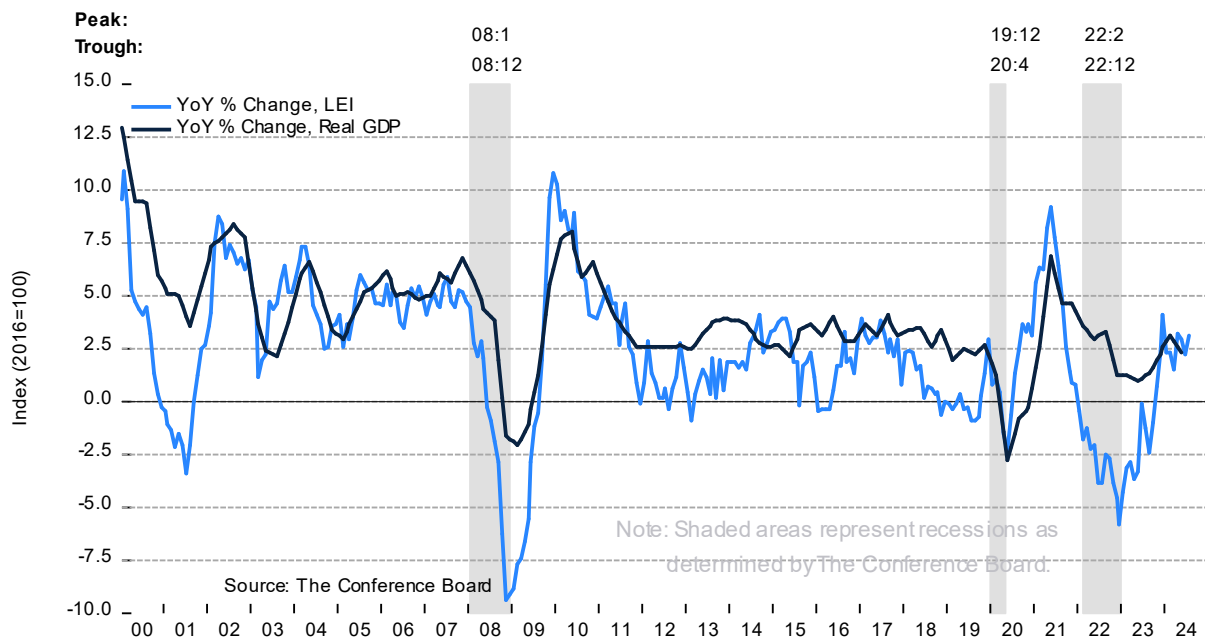
The Conference Board Leading Economic Index® (LEI) for South Korea decreased by 0.3 percent in July 2024 to 108.6 (2016=100), after rising by 1.1 percent in June. As a result, the LEI slowed to 1.1 percent growth over the six-month period between January and July 2024, from 1.9 percent over the previous six-month period between July 2023 and January 2024.

The Conference Board Coincident Economic Index® (CEI) for South Korea decreased by 0.2 percent to 107.6 (2016=100) in July 2024, after 0.1 percent in June. The CEI contracted by 0.8 percent over the six-month period between January and July 2024, partially reversing the 1.8 percent expansion over the previous six-month period.

“The South Korea LEI decreased in July after three consecutive months of increase,” said **Malala Lin, Economic Research Associate, at The Conference Board**. “The July decline was primarily driven by a large negative contribution from the inventory-to-shipment index. The manufacturing sector experienced sharp declines in shipment for semiconductors, computers, and other tech products after shipment surges in June. Moreover, exports (3-month moving average) decreased in July and contributed negatively to the LEI. Despite this most recent decline, the Index remained on an upward trend. Its semiannual and annual growth rates were positive and continued to signal moderate growth in the near term.”

The next release is scheduled for Tuesday, October 8, 2024, at 10:30 A.M. ET.

The South Korea LEI continued to indicate positive growth going forward



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

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 the *Leading Economic Index*® for South Korea are:

- Stock Prices
- Yield of Government Public Bonds
- Real Exports FOB (3-month moving average)
- Value of Machinery Orders
- Index of Inventories to Shipments
- Private Construction Orders

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

- Industrial Production
- Wholesale and Retail Sales
- Total Employment
- Monthly Cash Earnings

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

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