

Composite leading indicators point to continued weak growth in Europe and to stable growth in most other major economies

Composite leading indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, point to continued weak growth in Europe but stable growth in most other major economies and in the OECD as a whole.

Amongst major economies stable growth momentum is anticipated for Canada, the United States, Brazil, China and Russia.

The CLI points to growth losing traction in Japan though this may be related to one-off factors.

Within the Euro Area, the CLI continues to point to a loss of growth momentum, with stronger signals of a slowdown in the case of Germany and Italy. In France however the outlook continues to suggest stable growth momentum.

The CLI for the United Kingdom indicates that growth may ease, albeit from relatively high levels.

India is the only major economy where the CLI points to a pick-up in growth momentum.

Complete document: <http://www.oecd.org/std/leading-indicators/CLI-Nov14.pdf>

Source: OECD