

DESJARDINS LEADING INDEX

The Desjardins Leading Index (DLI) is a composite index that allows market players to monitor shifts in Quebec's economy that may indicate an imminent recession or recovery in the next three to six months.

The DLI Maintains a Solid Pace in January



The DLI advanced 0.7% in January 2018 for the 21st month in a row. Quebec's economy should therefore continue to expand in the next three to six months.

CONSUMERS COMPONENT

It kept growing for a fifth straight month. The component has maintained a strong momentum since spring 2016.

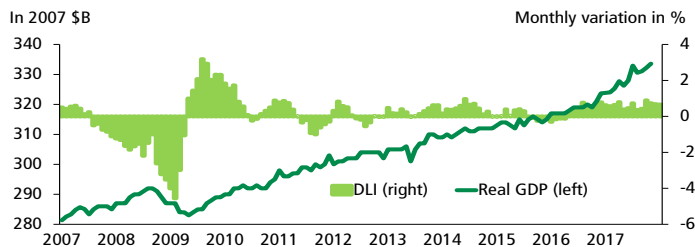
HOUSING COMPONENT

It continued to decline in January. This index has been in a downward cycle for several months now.

BUSINESS COMPONENT

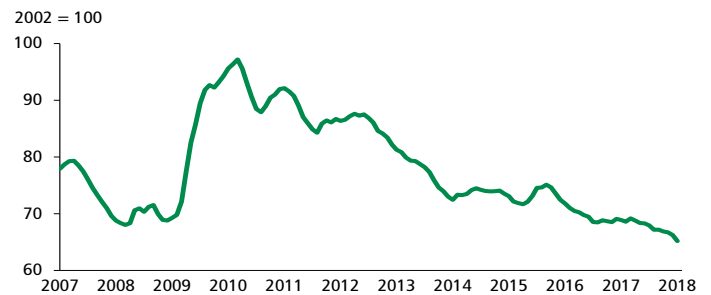
Its pace has accelerated. This component has been on an uptrend for over a year.

GRAPH 1
Evolution of the DLI



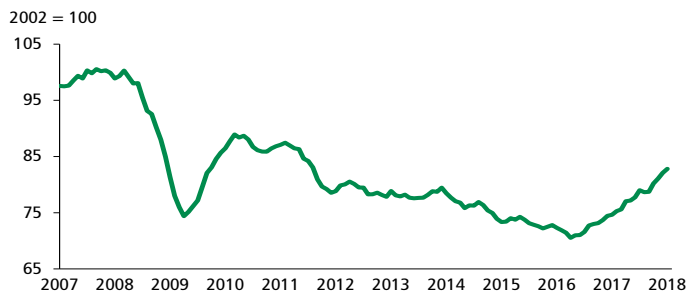
Sources : Statistics Canada, Organisation for Economic Co-operation and Development, Conference Board of Canada, Canadian Federation of Independent Business, Centre d'analyse et de suivi de l'indice Québec, Canada Mortgage and Housing Corporation, Quebec Federation of Real Estate Boards, via Centris®, Institut de la statistique du Québec and Desjardins, Economic Studies

GRAPH 3
Housing component



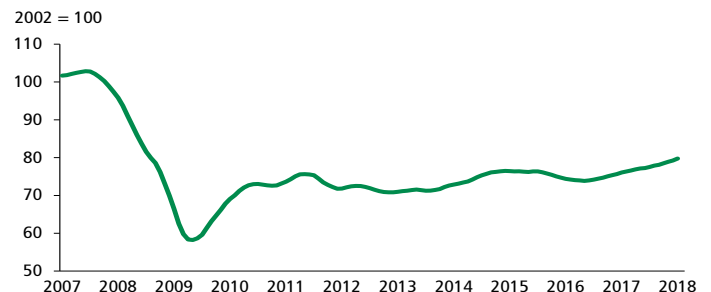
Source: Desjardins, Economic Studies

GRAPH 2
Consumers component



Source: Desjardins, Economic Studies

GRAPH 4
Business component



Source: Desjardins, Economic Studies

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