

News Release

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Release #5642

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For Immediate Release 10:00 AM ET, Monday, January 7, 2013

The Conference Board Employment Trends Index™ (ETI) Increased in December

Slowdown in Economic Activity Not Yet Reflected in the Employment Numbers

This month's release incorporates annual revisions of standardization factors to the Employment Trends Index, which bring it up-to-date with revisions in the source data. These revisions do not change the cyclical properties of the index. The standardization factors known as volatility adjustment factors are done by calculating the standard deviation of the monthly percent change in each component. The period used for calculating the standardization factors begins in 1973 and ends at 2011. The standardization factors are then used to construct the index from 1973 to 2012. As a result, the revised index, in levels and month-on-month changes, will not be directly comparable to those issued prior to this annual revision.

For more information, please visit our website at <http://www.conference-board.org/data/eti.cfm>

NEW YORK, January 7, 2013... *The Conference Board Employment Trends Index™* (ETI) increased in December. The index now stands at 109.02, up from 108.19 in November. The December figure is 3.1 percent higher than a year ago.

“After posting a significant increase in December, following an upward revision in November, the Employment Trends Index is improving,” said Gad Levanon, Director of Macroeconomic Research at The Conference Board. “However, if economic activity continues to expand slowly in the first half of 2013, it would be difficult for employers to maintain the current rate of job growth.”

December’s rise in the ETI was driven by positive contributions from four of its eight components. The improving indicators — from the largest positive contributor to the smallest — were Initial Claims for Unemployment Insurance, Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Ratio of Involuntarily Part-time to All Part-time Workers and Industrial Production.

The Employment Trends Index aggregates eight labor-market indicators, each of which has proven accurate in its own area. Aggregating individual indicators into a composite index filters out “noise” to show underlying trends more clearly.

The eight labor-market indicators aggregated into the Employment Trends Index include:

- Percentage of Respondents Who Say They Find “Jobs Hard to Get” (The Conference Board **Consumer Confidence Survey**[®])
- Initial Claims for Unemployment Insurance (U.S. Department of Labor)
- Percentage of Firms With Positions Not Able to Fill Right Now (© National Federation of Independent Business Research Foundation)
- Number of Employees Hired by the Temporary-Help Industry (U.S. Bureau of Labor Statistics)
- Ratio of Involuntarily Part-time to All Part-time Workers (BLS)
- Job Openings (BLS)**
- Industrial Production (Federal Reserve Board)*
- Real Manufacturing and Trade Sales (U.S. Bureau of Economic Analysis)**

The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)[™] 2013 Publication Schedule

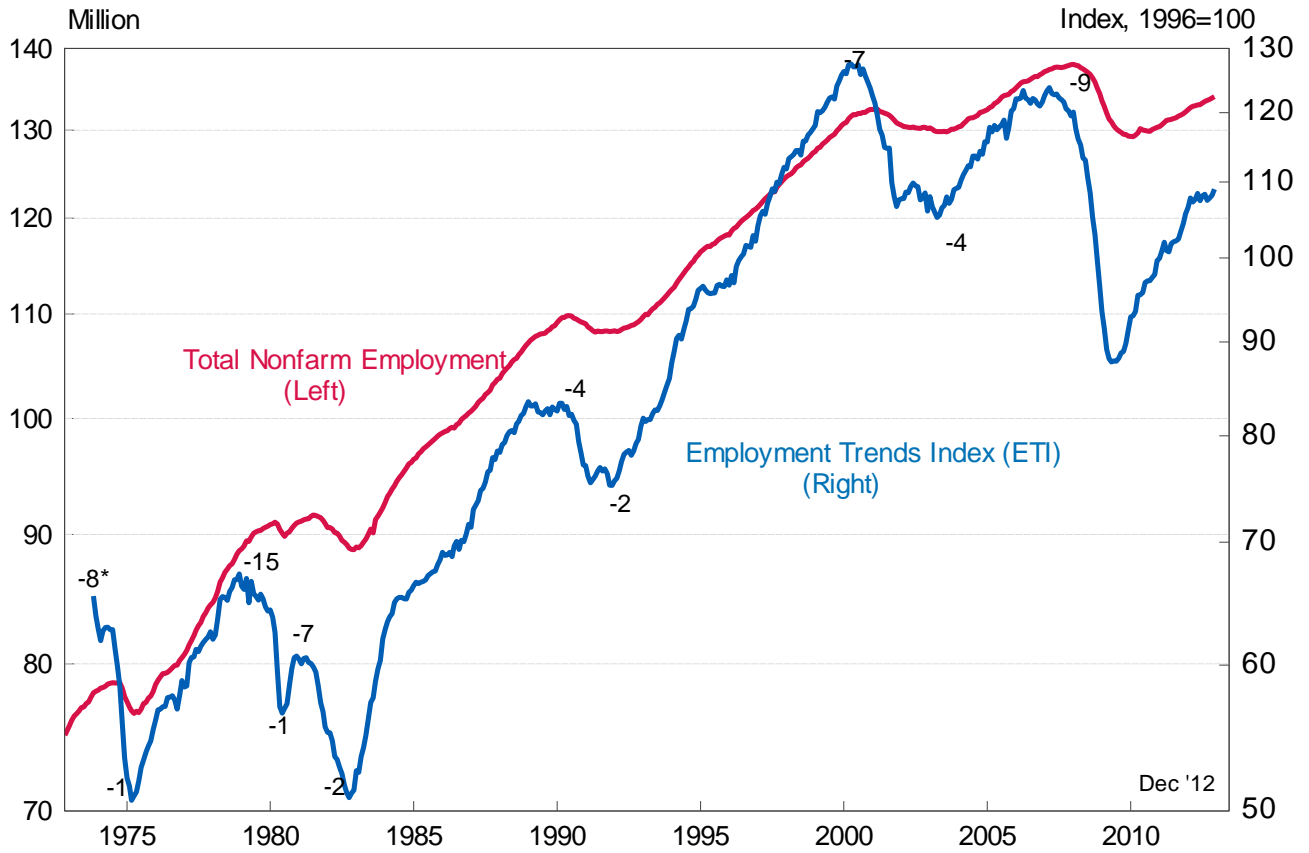
Index Release Date (10 AM ET)	Data for the Month
Monday, February 4	January
Monday, March 11	February
Monday, April 8	March
Monday, May 6	April
Monday, June 10	May
Tuesday, July 9	June
Monday, August 5	July
Monday, September 9	August
Monday, October 7	September
Monday, November 4	October
Monday, December 9	November

* Tuesday release due to holiday

*Statistical imputation for the recent month

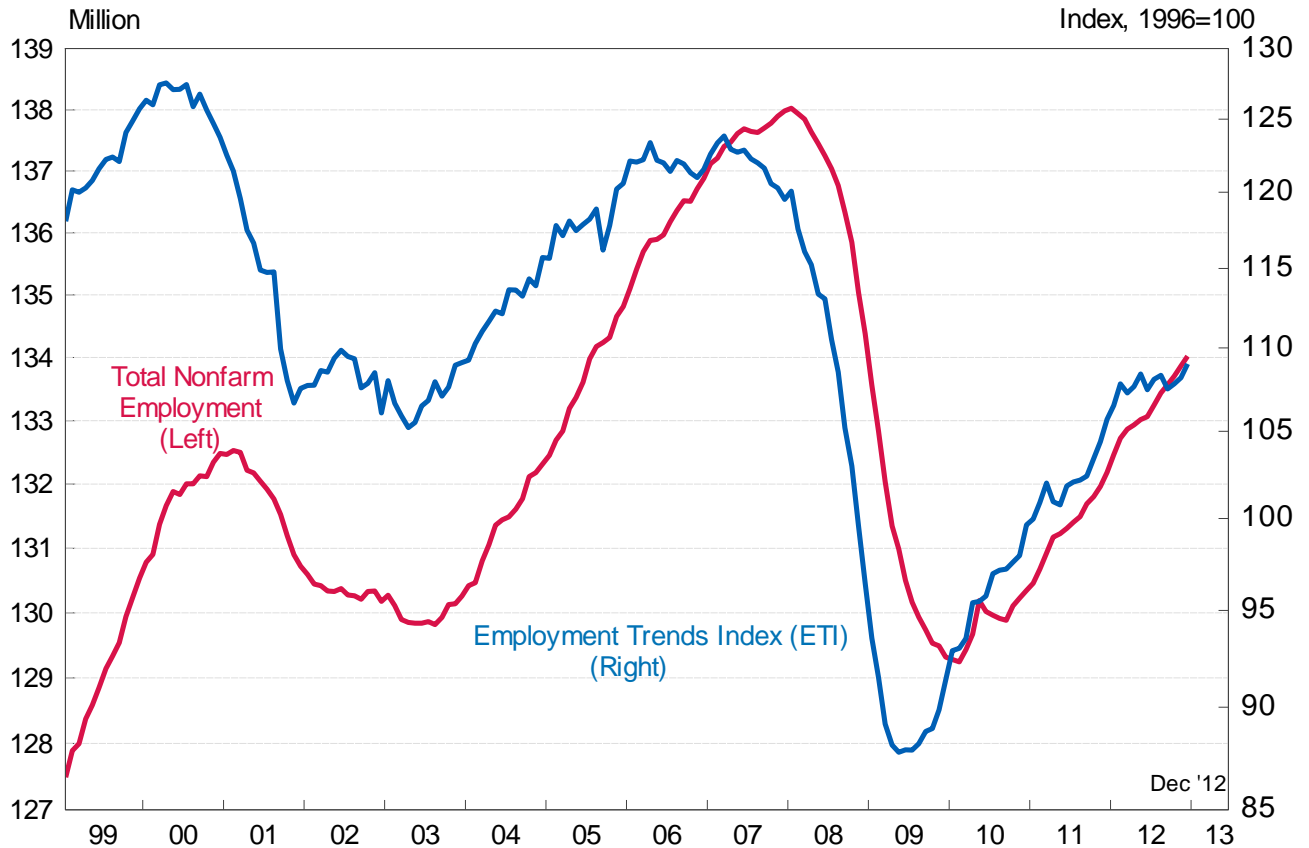
**Statistical imputation for two most recent months

Employment Trends Index (ETI)TM 1973-2012



* Leads are in relation to the turning points of Payroll Employment

Employment Trends Index (ETI)TM 1999-2012



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