



THE CONFERENCE BOARD

News Release

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The Conference Board Employment Trends Index (ETI)TM Suggests the Economy Could Lose 2 Million More Jobs in 2009

Jan. 12, 2009...The Conference Board Employment Trends Index (ETI)TM fell further in December. The index now stands at 99.6, decreasing 1.6 percent from the November revised figure of 101.2, and down almost 16 percent from a year ago.

“During 2008, total nonfarm employment declined by more than 2.5 million and the sharp declines in the Employment Trends Index suggest that in 2009 this number could grow by another 2 million,” said Gad Levanon, Senior Economist at The Conference Board. “The continued deterioration in the Employment Trends Index signals that no turnaround in the labor market is to be expected in the near future.”

The 17-month-long decline in the Employment Trends Index (ETI)TM is seen in all eight of its components, most notably over the past six months in temporary-help hires and part-time workers for economic reasons, notes Levanon.

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

The eight labor-market indicators aggregated into the Employment Trends Index (ETI)TM 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)

- Number of Employees Hired by the Temporary-Help Industry (U.S. Bureau of Labor Statistics)
- Part-time Workers for Economic Reasons (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 (ETI)TM 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: www.conference-board.org/economics/employment.cfm.

About The Conference Board

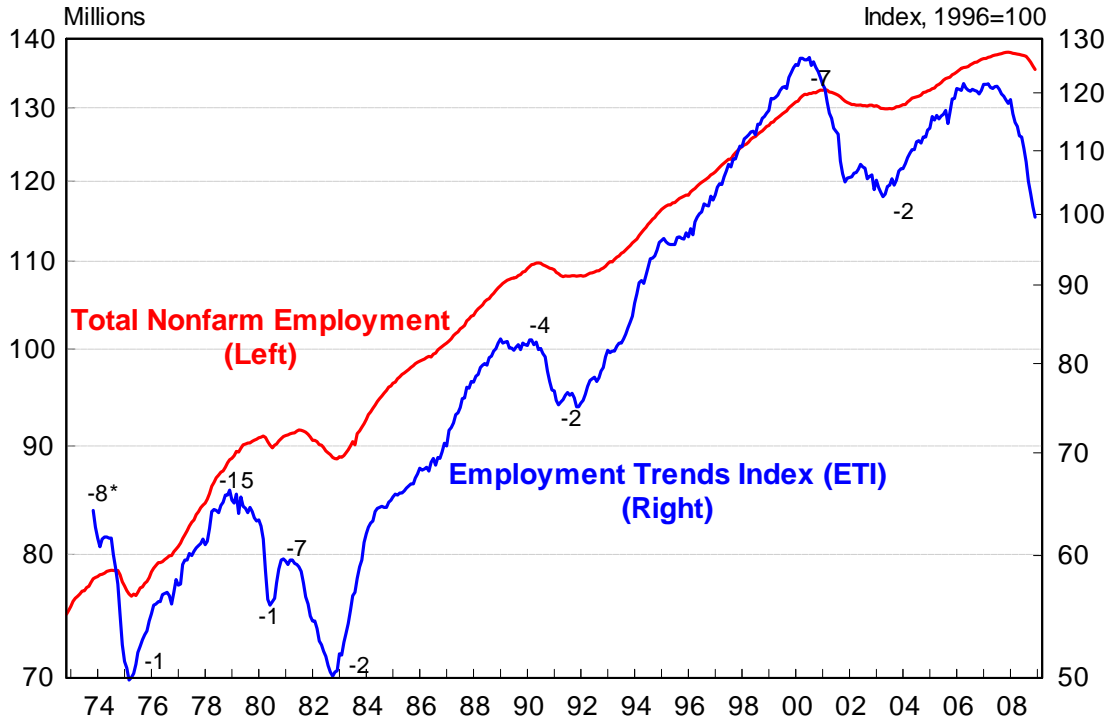
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Employment Trends Index (ETI)TM 2009 Publication Schedule

Data for the Month	Index Release Date (10 AM ET)
January	Monday, Feb. 9
February	Monday, Mar. 9
March	Monday, Apr. 6
April	Monday, May 11
May	Monday, Jun. 8
June	Monday, Jul. 6
July	Monday, Aug. 10
August	*Tuesday, Sep. 8
September	Monday, Oct. 5
October	Monday, Nov. 9
November	Monday, Dec. 7

*Tuesday release due to Labor Day

Employment Trends Index (ETI)TM 1973-2008



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

Employment Trends Index (ETI)TM 1999-2008

