



THE CONFERENCE BOARD

News Release

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The Conference Board Employment Trends Index (ETI)TM Continues to Decline Sharply **Rapid Pace of Declines Last Seen During 1974 Recession**

Feb. 9, 2009...The Conference Board Employment Trends Index (ETI)TM fell further in January. The index now stands at 96.6, down 1.0 percent from the December revised figure of 97.5, and down 18.6 percent from a year ago.

“The Employment Trends IndexTM has recently been declining faster than at any time since the 1974 recession,” said Gad Levanon, Senior Economist at The Conference Board. “Such declines suggest considerable job losses will persist for several more months. It is becoming clearer that the continued worsening economic conditions are forcing many companies to make further downward adjustments to their workforce.”

The 18-month-long decline in the Employment Trends IndexTM 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.

The Employment Trends IndexTM 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 ETI 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)
- 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™ 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

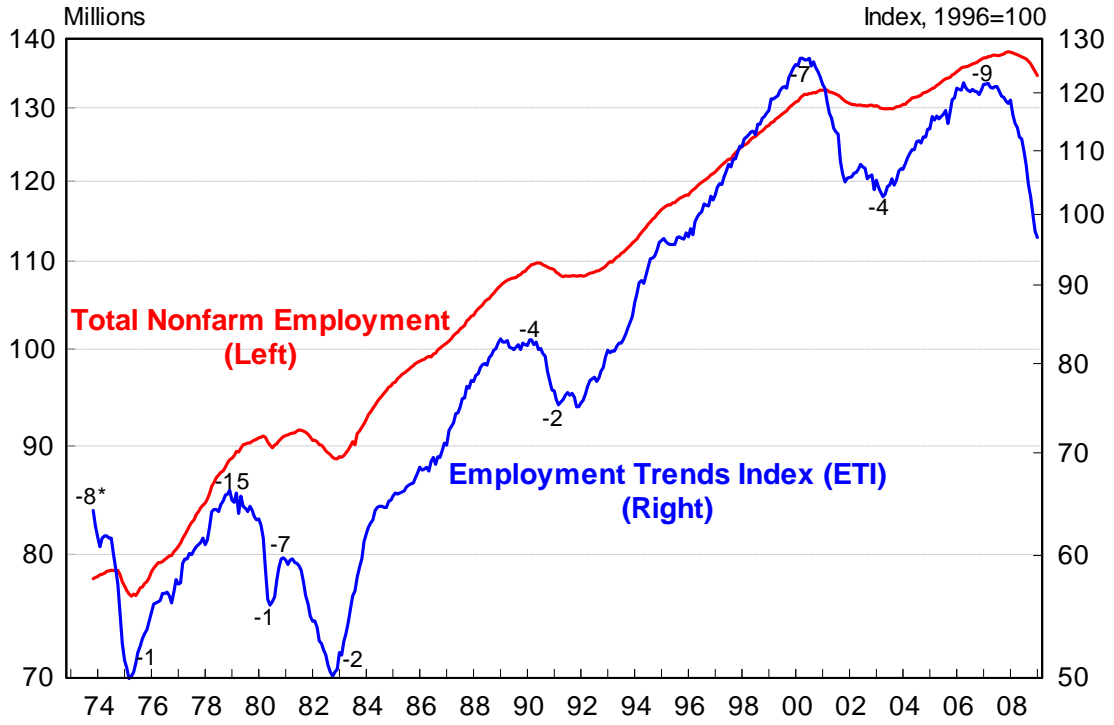
For over 90 years, The Conference Board has created and disseminated knowledge about management and the marketplace to help businesses strengthen their performance and better serve society. The Conference Board operates as a global independent membership organization working in the public interest. It publishes information and analysis, makes economics-based forecasts and assesses trends, and facilitates learning by creating dynamic communities of interest that bring together senior executives from around the world. The Conference Board is a not-for-profit organization and holds 501(c)(3) tax-exempt status in the United States. For additional information about The Conference Board and how it can meet your needs, visit our website at www.conference-board.org.

Employment Trends Index (ETI)™ 2009 Publication Schedule

Data for the Month	Index Release Date (10 AM ET)
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 1973-2009



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

Employment Trends Index (ETI)TM 1999-2009

