

News Release

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The Conference Board Employment Trends Index™ (ETI)

Continues to Rise

Sixth Consecutive Increase

NEW YORK, April 4, 2011... *The Conference Board Employment Trends Index™* (ETI) increased again in March, for the sixth month in a row. The index now stands at 100.9, up from February's revised figure of 100.3. The index is up over 8 percent from a year ago.

Says Gad Levanon, Associate Director, Macroeconomic Research at The Conference Board: "The Employment Trends Index started signaling acceleration in employment growth late last year, which we are now experiencing. In the last six months, employment excluding construction and state and local government has been growing faster than almost any other 6-month period in the past decade. We do not expect a turnaround in those sectors, which are still lagging, nor do we forecast acceleration in overall economic growth in the next several quarters. As a result, employment growth is likely to continue growing at its current rate and not improve further for the rest of 2011."

This month's increase in the ETI was driven by positive contributions from five out of the eight components. Percentage of Firms With Positions Not Able to Fill Right Now was unchanged. The improving indicators included Initial Claims for Unemployment Insurance, Number of Temporary Employees, and three forecasted components, which are Job Openings, Industrial Production, and Real Manufacturing and Trade Sales.

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 so-called “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)
- 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: <http://www.conference-board.org/data/eti.cfm>.

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