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The Conference Board Employment Trends Index™ (ETI) Declines in April

Largest Monthly Decline in Two Years

NEW YORK, May 9, 2011... *The Conference Board Employment Trends Index™* (ETI) declined 0.6 percent in April to 100.5, down from March's revised figure of 101.1. This is the largest monthly decline since April 2009. The April figure is up 6 percent from a year ago.

Says Gad Levanon, Associate Director, Macroeconomic Research at The Conference Board: "While employment is growing at the fastest rate in years, the leading indicators for employment are decisively flashing yellow. In April, the Employment Trends Index experienced the largest monthly decline in two years. It is unlikely that the current pace of job growth can be maintained in the months ahead."

This month's decline in the ETI was driven by negative contributions from five out of the eight components. The weakening indicators include Initial Claims for Unemployment Insurance, Percentage of Firms With Positions Not Able to Fill Right Now, Number of Temporary Employees, Part-Time Workers for Economic Reasons and Job Openings, which is a forecasted component.

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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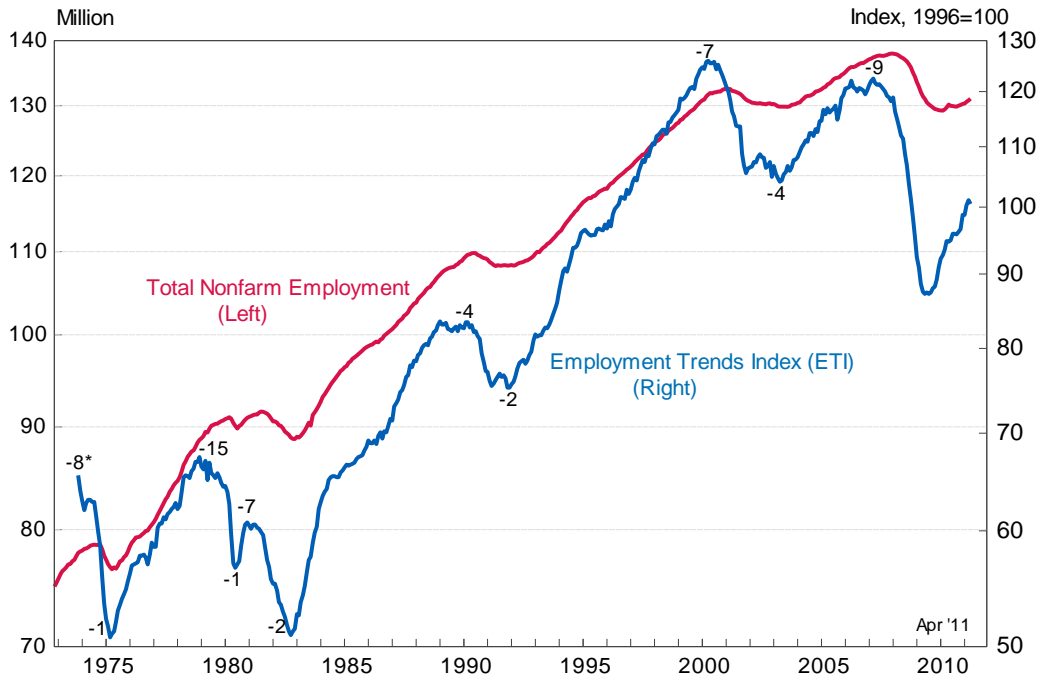
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Employment Trends Index (ETI)[™] 2011 Publication Schedule

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

* Tuesday releases due to holidays

Employment Trends Index (ETI)TM 1973-2011



Employment Trends Index (ETI)TM 1999-2011

