

News Release

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

Solid Growth Continues

NEW YORK, June 8, 2015... *The Conference Board Employment Trends Index™* (ETI) increased in May. The index now stands at 128.60, up from 128.10 (a downward revision) in April. The change represents a 5.1 percent gain in the ETI compared to a year ago.

“In the past six months, the Employment Trends Index has been growing at a 3.5 percent annual rate, which is solid, but slower than the rates of the past two years. We therefore expect employment to grow by about 200,000 new jobs per month, rather than the spectacular 250,000-300,000 we experienced in 2014,” said Gad Levanon, Managing Director of Macroeconomic and Labor Market Research at The Conference Board. “Given that the labor force is barely expanding, job growth of about 200,000 per month will be sufficient to continue rapidly lowering the unemployment rate.”

May’s increase in the ETI was driven by positive contributions from six of the eight components. In order from the largest positive contributor to the smallest, these were: Percentage of Firms with Positions Not Able to Fill Right Now, Industrial Production, Real Manufacturing and Trade Sales, Number of Employees Hired by the Temporary-Help Industry, Initial Claims for Unemployment Insurance, and Job Openings.

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)**

*Statistical imputation for the recent month

**Statistical imputation for two most recent months

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>.

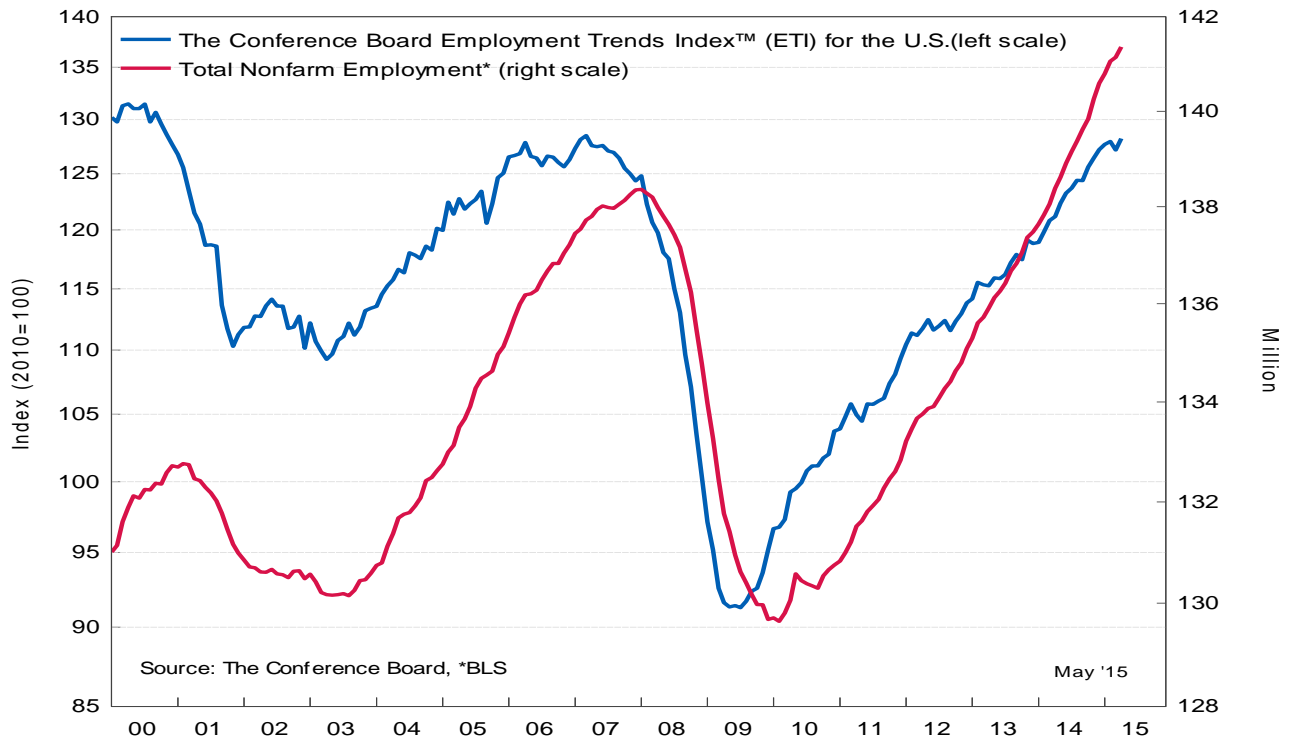
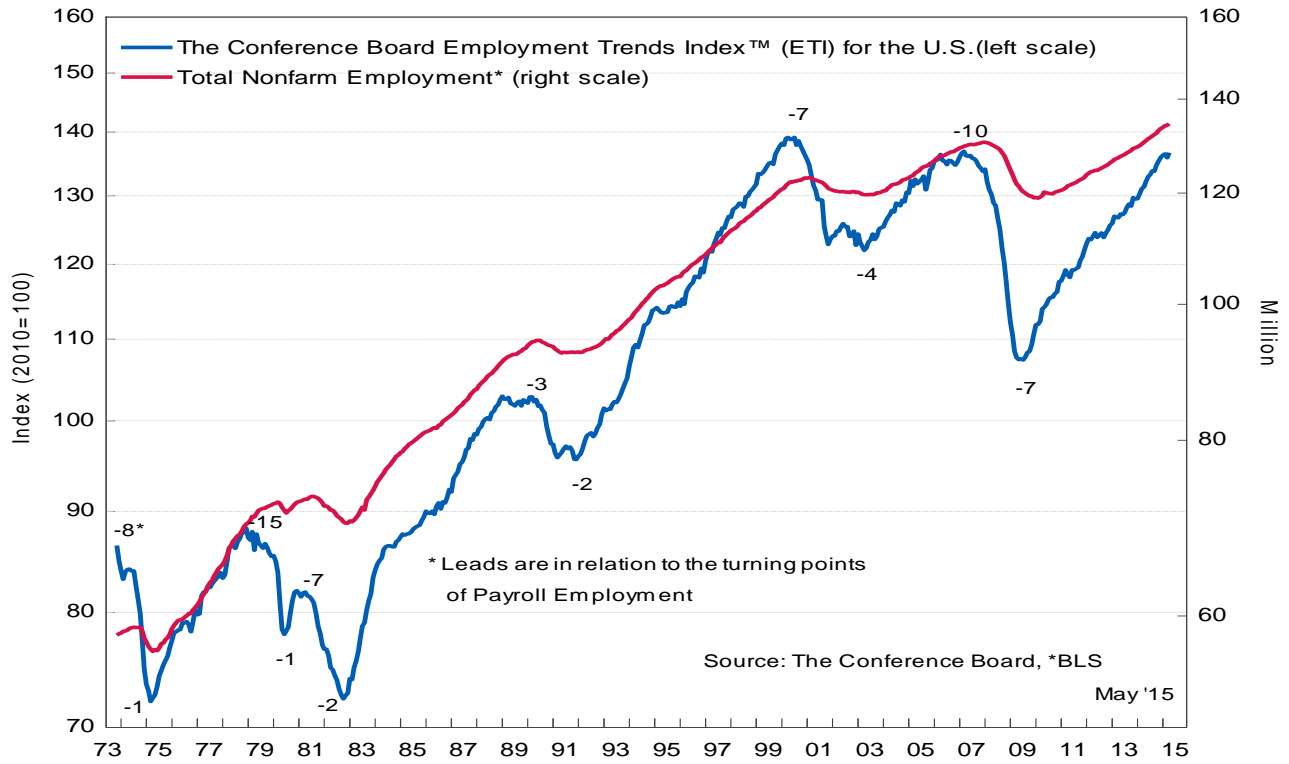
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Employment Trends Index (ETI)[™] 2015 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, July 6	June
Monday, August 10	July
Tuesday, September 8	August
Monday, October 5	September
Monday, November 9	October
Monday, December 7	November



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The Conference Board's Employment Trends Index (ETI)TM May 2015 Results

	2014								2015				
	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.(r)	Mar.(r)	Apr.(r)	May
Employment Trends Index (ETI)TM, 2010=100	122.34	123.25	123.71	124.40	124.38	125.60	126.42	127.19	127.72	127.79	127.30	128.10	128.60
Monthly Percent Change	0.96%	0.74%	0.37%	0.56%	-0.02%	0.98%	0.65%	0.62%	0.41%	0.06%	-0.38%	0.63%	0.39%
The Eight Components													
Consumer Confidence "Jobs Hard to Get"- Percentage (The Conference Board)	32.2	30.7	30.9	30.0	29.4	29.0	28.7	27.3	24.6	25.1	25.5	25.9	27.3
Initial Claims for Unemployment Insurance(Thou.Weekly Avg.) (DOL)	310.5	314.0	297.6	303.1	296.2	282.5	295.1	287.7	288.9	305.5	285.5	279.4	274.8
Percentage of Firms with Jobs Not Able to Fill Right Now (© NFIB Research Foundation)	24	26	24	26	21	24	24	25	26	29	24	27	29
Number of Temporary Employees(Thou.) (BLS)	2742.8	2757.2	2768.6	2787.8	2802.2	2811.5	2842.3	2863.3	2855.5	2851.1	2866.9	2883.0	2903.1
Ratio of Involuntarily Part-time to All Part-time Workers (BLS)	0.2751	0.2742	0.2745	0.2699	0.2650	0.2616	0.2554	0.2560	0.2557	0.2506	0.2536	0.2470	0.2500
** Job Openings(Thou.) (BLS)	4608	4710	4726	4925	4678	4849	4886	4877	4965	5144	4994	5127	5168
* Industrial Production Total Index (Federal Reserve Board)	103.6839	104.1050	104.4671	104.4514	105.1860	105.1437	106.2749	106.2205	105.8642	105.7955	105.4549	105.1786	105.7038
** Real Manufacturing and Trade Sales(mil. Chain 2009\$) (BEA)	1174460	1178996	1187474	1184845	1188177	1192709	1197674	1204571	1207549	1204183	1206318	1206484	1213385

Data are seasonally adjusted.

* Statistical Imputation for the most recent month

** Statistical Imputation for the most two recent months

(r) - revised ETI values

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