



# THE CONFERENCE BOARD

## News Release

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### **The Conference Board Employment Trends Index (ETI)<sup>TM</sup> Remains Unchanged in July**

#### **The ETI Has Been Flat for Three Consecutive Months**

**New York, August 10, 2009**...In July, The Conference Board Employment Trends Index (ETI)<sup>TM</sup> remained at the same level as the revised figures for May and June. The index stands at 88.3 and is down 20.1 percent from a year ago.

“The Employment Trends Index has been flat in the last three months,” said Gad Levanon, Senior Economist at The Conference Board. “This suggests that we are getting closer to the point when employers are no longer cutting their workforce. However, since we are expecting a weak economic recovery, and given the record number of involuntary part-time workers – many of whom are likely to move to full-time positions before new employees are hired – we do not expect significant job growth over the next year.”

This month, the components of the Employment Trends Index<sup>TM</sup> showed a mixed picture. The improving indicators were Initial Claims for Unemployment Insurance, Industrial Production, Part-Time Workers for Economic Reasons and Real Manufacturing and Trade Sales.

The Employment Trends Index<sup>TM</sup> 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<sup>TM</sup> 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](http://www.conference-board.org/economics/employment.cfm).

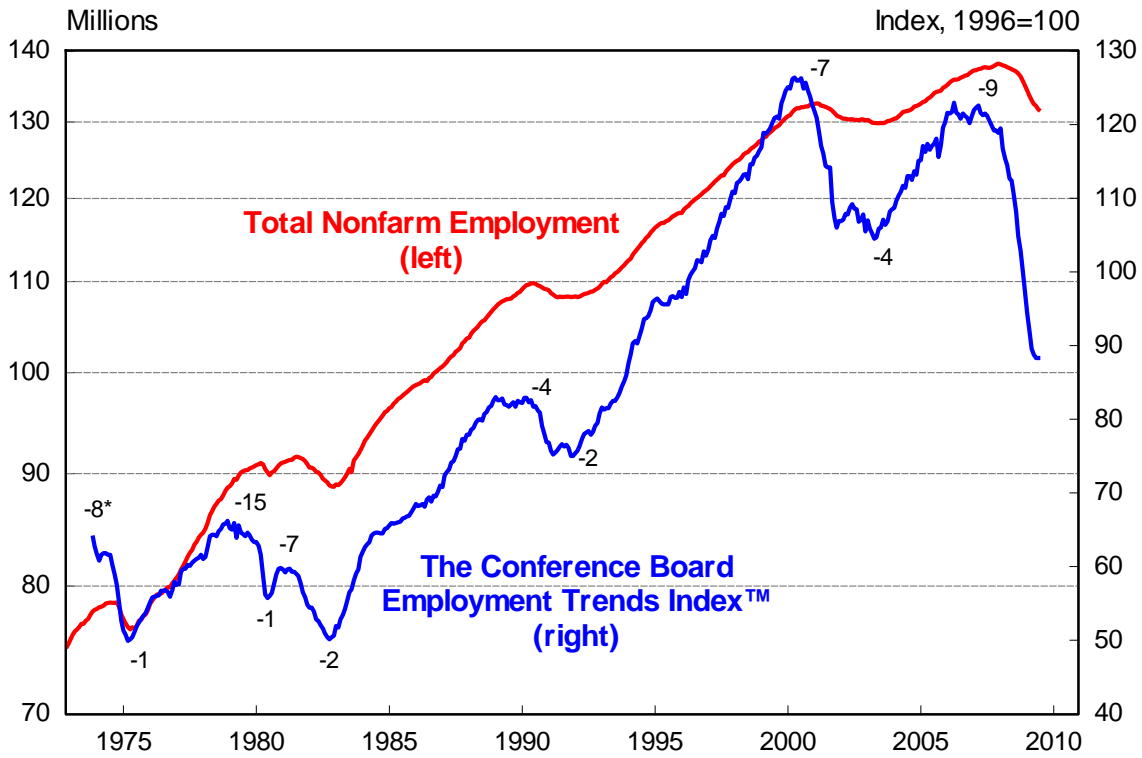
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**Employment Trends Index (ETI)™ 2009 Publication Schedule**

Data for the Month	Index Release Date (10 AM ET)
August	*Tuesday, Sep. 8
September	Monday, Oct. 5
October	Monday, Nov. 9
November	Monday, Dec. 7

\*Tuesday release due to Labor Day



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

