



## THE CONFERENCE BOARD

### News Release

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## **The Conference Board Employment Trends Index™ Suggests No Turnaround in the Job Market Anytime Soon**

### Rising Unemployment May Extend Through 2009

**Sept. 8, 2008...** The Conference Board Employment Trends Index (ETI)™ continued its year-long decline in August, suggesting even more softening to come in the labor market. The index fell in August to 110.8, down 0.5 percent from July's revised figure of 111.4, and down more than 8 percent from a year ago.

“The Employment Trends Index continues to rapidly deteriorate, suggesting there is little likelihood of a turnaround in the job market anytime soon,” said Gad Levanon, Senior Economist at The Conference Board, the global business research and membership organization. “In fact, the pace of decline points toward job losses and rising unemployment extending well into 2009. Leading indicators of employment are deteriorating throughout most of the U.S., with the West South Central region (including Arkansas, Louisiana, Oklahoma and Texas) faring better than other regions.”

The year-long fall in the Employment Trends Index (ETI)™ is seen in all eight of its components, notes Levanon, most notably over the past six months in temporary-help hires and part-time workers for economic reasons.

The Employment Trends Index (ETI)™ 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 (ETI)™ :**

- 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)

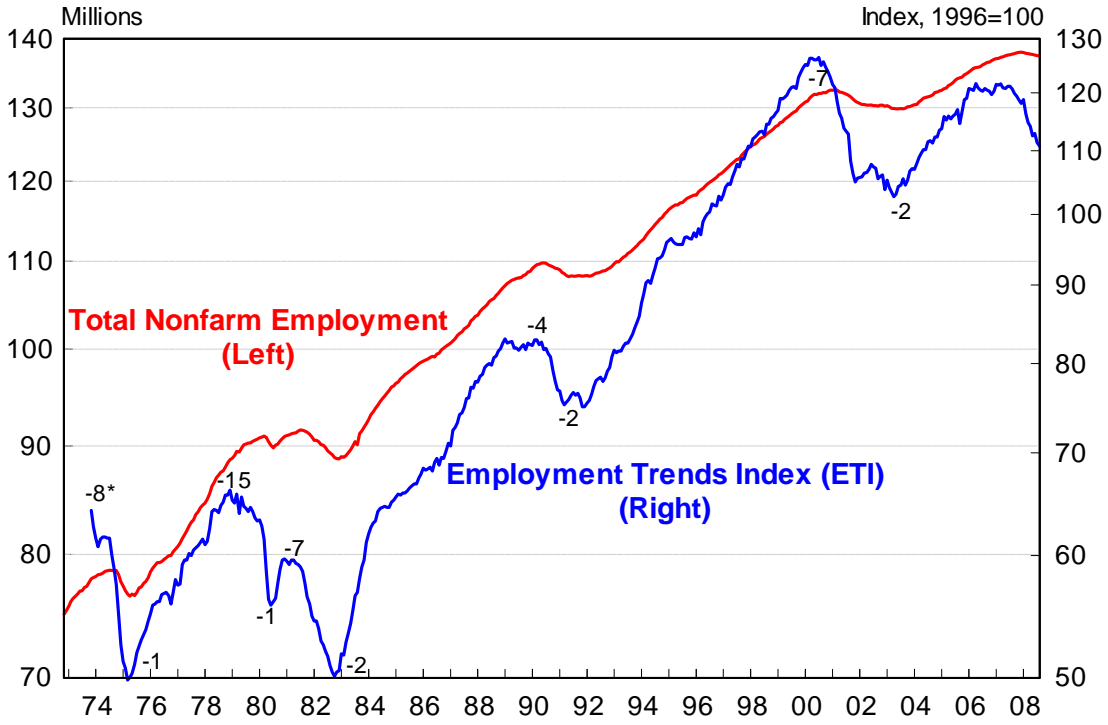
- Percentage of Firms with One or More Jobs Open (National Federation of Independent Business)
- Number of employees hired by the temporary-help industry (U.S. Bureau of Labor Statistics)
- Part-time Workers for Economic Reasons (BLS)
- Job Openings (BLS)
- Industrial Production (Federal Reserve Board)
- Real Manufacturing and Trade Sales (U.S. Bureau of Economic Analysis)

The Conference Board publishes the Employment Trends Index (ETI)<sup>TM</sup> monthly, at 10:00 AM 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).

### Employment Trends Index (ETI)<sup>TM</sup> 2008 Publication Schedule

Data for the Month	Index Release Date (10 AM ET)
September	Monday, Oct. 6
October	Monday, Nov. 10
November	Monday, Dec. 8

Employment Trends Index (ETI)<sup>TM</sup> 1973-2008



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

Employment Trends Index (ETI)<sup>TM</sup> 1999-2008

