

News Release

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Further information:

Carol Courter (212) 339-0232 / courter@conference-board.org

Jonathan Liu (212) 339-0257 / jonathan.liu@conference-board.org

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The Conference Board Employment Trends Index™ (ETI) Increases Again in August

Employment is likely to expand moderately in the fall

NEW YORK, September 9, 2013...*The Conference Board Employment Trends Index™* (ETI) increased in August. The index now stands at 113.54, up from 112.80 (an upward revision) in July. The ETI figure for August is 4.5 percent higher than a year ago.

“The growth of the Employment Trends Index (ETI) in recent months suggests that employment is likely to moderately expand through the fall,” said Gad Levanon, Director of Macroeconomic Research at The Conference Board. “The rapid job growth in the first half of 2013 was faster than we had expected given weak economic activity and only moderate improvement in the ETI. The slowing down of employment in the past two months brings the six-month trend to a more sustainable rate.”

August’s improvement in the ETI was driven by positive contributions from seven of its eight components. The increasing indicators — from the largest positive contributor to the smallest — were Ratio of Involuntarily Part-time to All Part-time Workers, **Consumer Confidence Survey**® Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Initial Claims for Unemployment Insurance, Real Manufacturing and Trade Sales, Industrial Production, Job Openings, and Number of Temporary Employees.

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)**

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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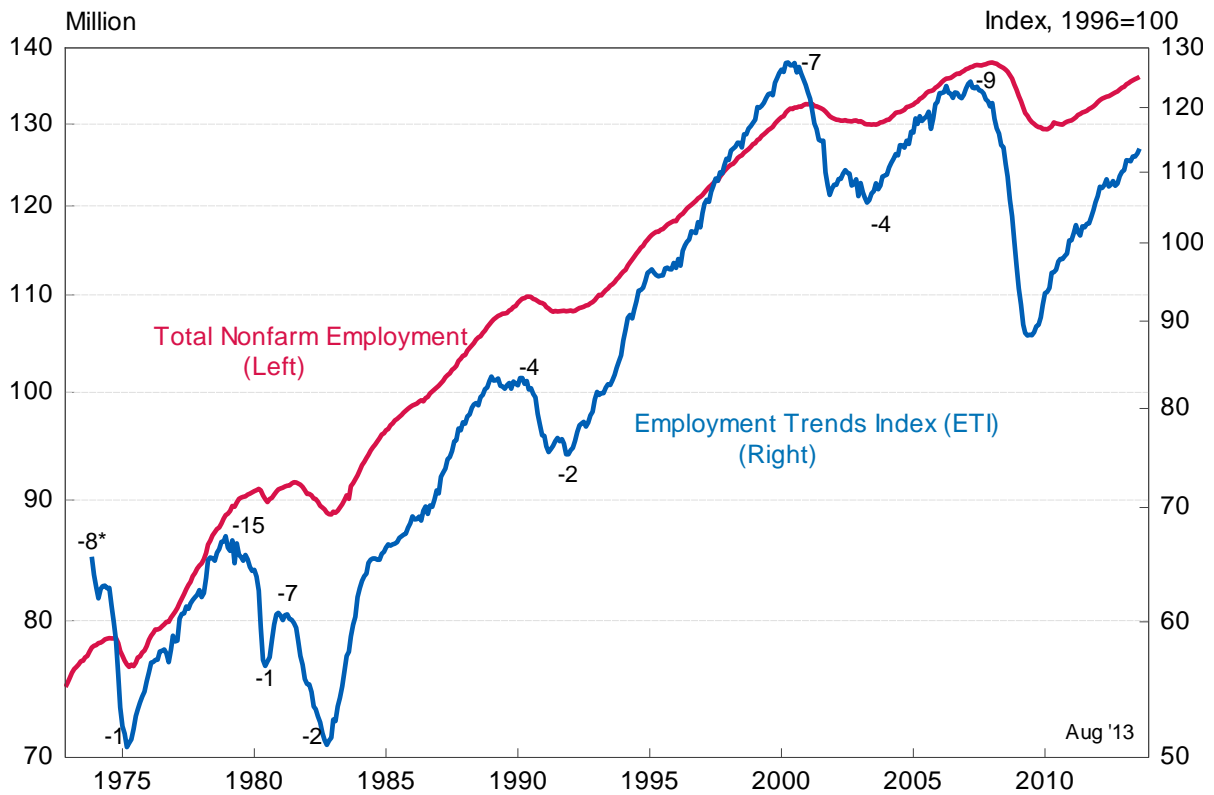
Employment Trends Index (ETI)TM 2013 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, October 7	September
Monday, November 4	October
Monday, December 9	November

*Statistical imputation for the recent month

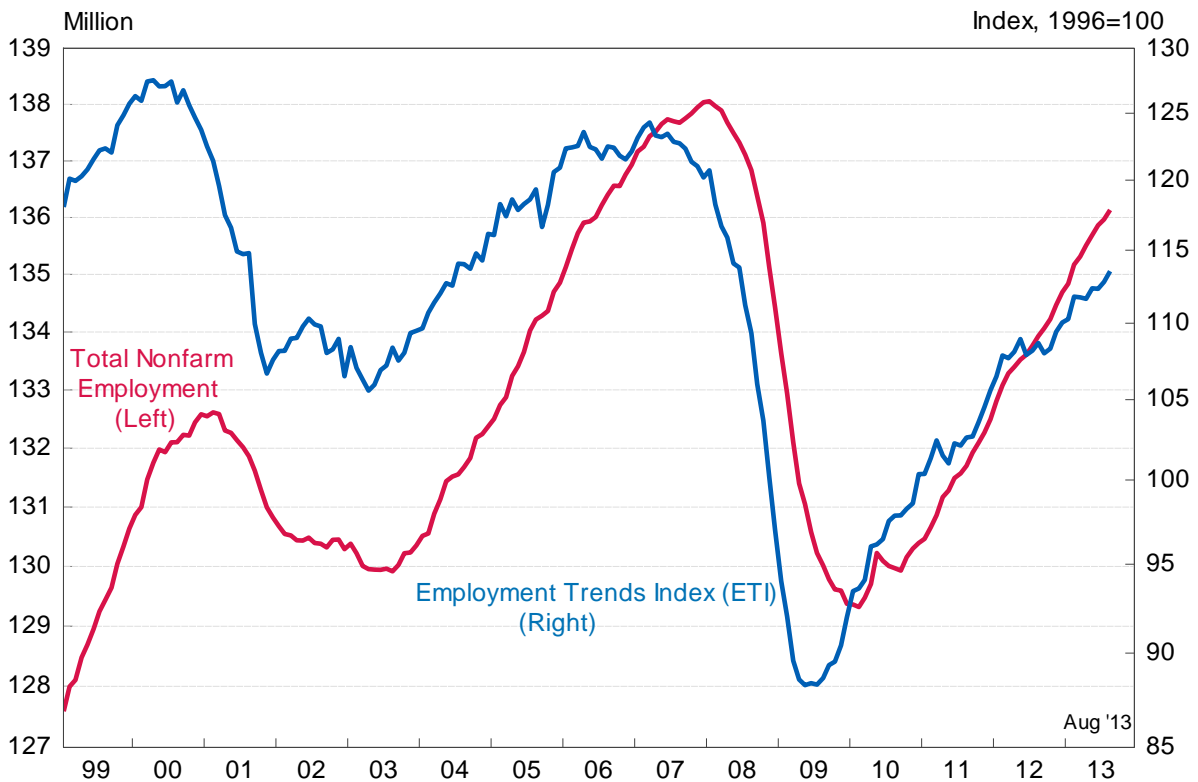
**Statistical imputation for two most recent months

Employment Trends Index (ETI)TM 1973-2013



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

Employment Trends Index (ETI)TM 1999-2013



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