

## News Release

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**For Immediate Release 10:00 AM ET, Monday, October 6, 2014**

### **The Conference Board Employment Trends Index™ (ETI) Increased in September**

#### **Upward Momentum Continues**

**NEW YORK, October 6, 2014...** *The Conference Board Employment Trends Index™* (ETI) increased in September. The index now stands at 121.68, up from 121.32 (an upward revision) in August. This represents a 6.1 percent gain in the ETI compared to a year ago.

“The Employment Trends Index increased for the ninth consecutive month, signaling solid job growth through year end,” said Gad Levanon, Director of Macroeconomic Research at The Conference Board. “A combination of positive and negative forces has been driving the rapid decline in the unemployment rate in recent years. Hiring is strong, but productivity growth is weak, and the participation rate continues to decline. None show signs of reversing.”

September’s increase in the ETI was driven by positive contributions from six of its eight components. In order from the largest positive contributor to the smallest, these were: Industrial Production, Real Manufacturing and Trade Sales, Initial Claims for Unemployment Insurance, Ratio of Involuntarily Part-time to All Part-time Workers, Number of Temporary Employees, 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)\*\*

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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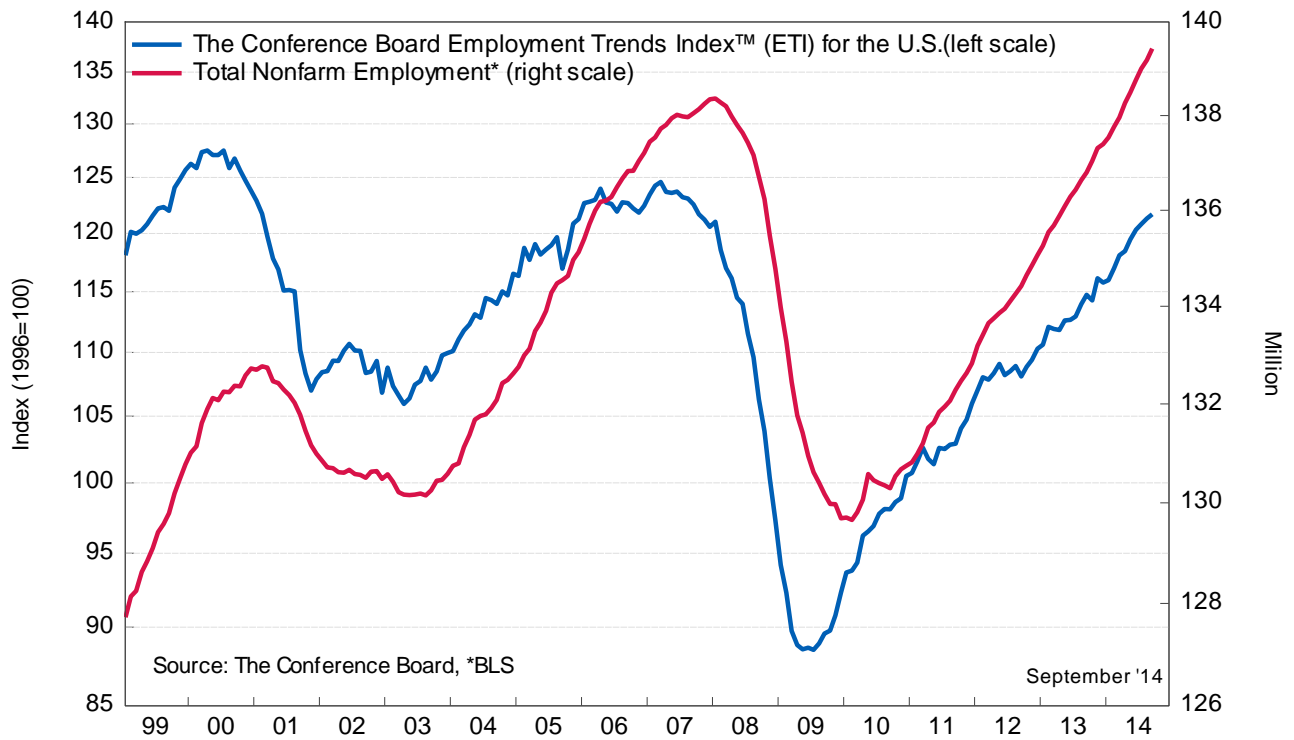
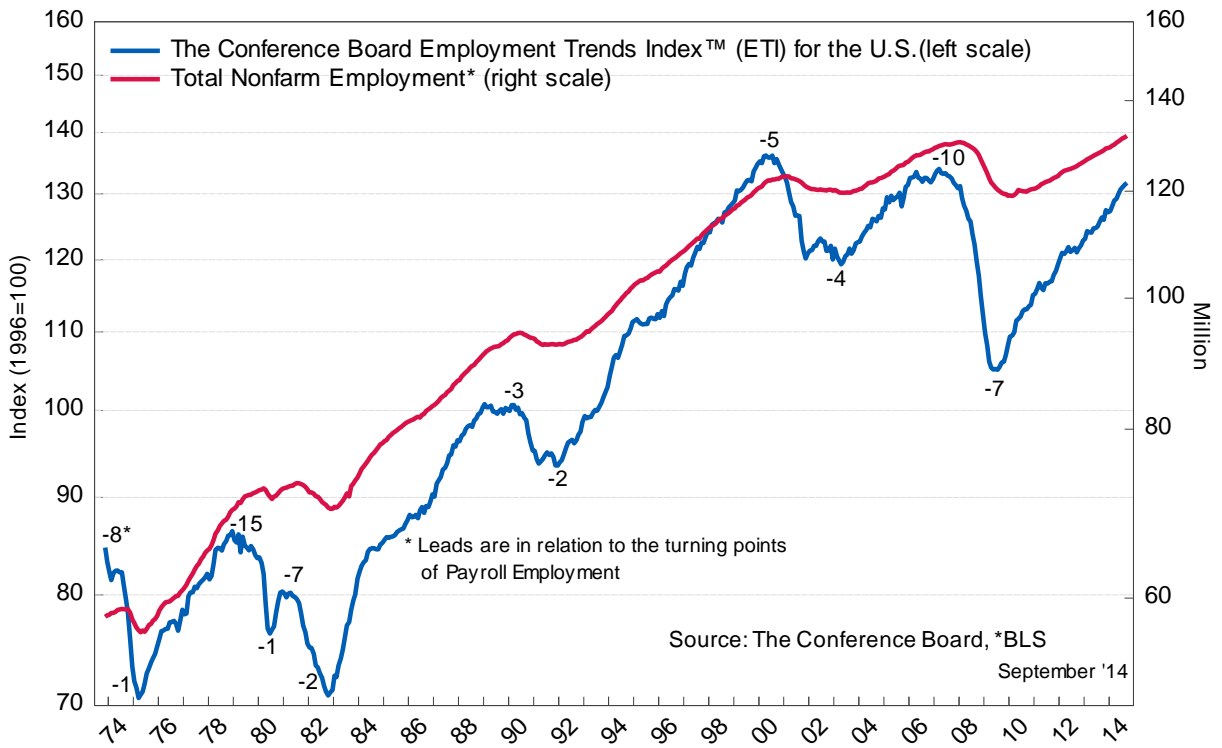
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**Employment Trends Index (ETI)<sup>TM</sup> 2014 Publication Schedule**

Index Release Date (10 AM ET)	Data for the Month
Monday, November 10	October
Monday, December 8	November

\*Statistical imputation for the recent month

\*\*Statistical imputation for two most recent months



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## The Conference Board's Employment Trends Index (ETI)<sup>TM</sup> September 2014 Results

	2013				2014								
	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.(r)	Apr.(r)	May.(r)	Jun.(r)	Jul.(r)	Aug.(r)	Sep.
<b>Employment Trends Index (ETI)<sup>TM</sup>, 1996=100</b>	<b>114.74</b>	<b>114.26</b>	<b>116.14</b>	<b>115.76</b>	<b>115.97</b>	<b>116.98</b>	<b>118.08</b>	<b>118.45</b>	<b>119.48</b>	<b>120.32</b>	<b>120.81</b>	<b>121.32</b>	<b>121.68</b>
Monthly Percent Change	0.69%	-0.41%	1.64%	-0.33%	0.18%	0.87%	0.94%	0.31%	0.87%	0.70%	0.41%	0.41%	0.30%
<b>The Eight Components</b>													
Consumer Confidence "Jobs Hard to Get"- Percentage (The Conference Board)	33.6	34.9	34.1	32.9	32.7	32.4	31.4	32.8	32.2	30.7	30.9	30.0	30.1
Initial Claims for Unemployment Insurance(Thou.Weekly Avg.) (DOL)	314.9	347.2	328.6	352.3	333.8	336.9	320.9	325.2	310.3	315.0	293.5	303.3	294.9
Percentage of Firms with Jobs Not Able to Fill Right Now (© NFIB Research Foundation)	20	21	23	23	22	22	22	24	24	26	24	26	21
Number of Temporary Employees(Thou.) (BLS)	2701	2705	2741.6	2773.8	2781.4	2806.8	2828.9	2844.0	2858.5	2873.5	2889.2	2913.8	2933.5
Ratio of Involuntarily Part-time to All Part-time Workers (BLS)	0.2949	0.2994	0.2905	0.2932	0.2747	0.2741	0.2783	0.2833	0.2763	0.2751	0.2764	0.2715	0.2664
** Job Openings(Thou.) (BLS)	3948	3996	4126	3914	3874	4125	4166	4464	4577	4675	4673	4746	4793
* Industrial Production Total Index (Federal Reserve Board)	100.7177	100.8190	101.3750	101.5572	101.3061	102.2567	103.1059	103.1674	103.6524	103.9884	104.2183	104.1152	104.7836
** Real Manufacturing and Trade Sales(mil. Chain 2005\$) (BEA)	1145460	1152643	1166166	1163230	1148495	1155075	1167463	1170752	1174460	1178996	1188431	1187454	1195979

Data are seasonally adjusted.

\* Statistical Imputation for the most recent month

\*\* Statistical Imputation for the most two recent months

(r) - revised

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