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The Conference Board Leading Economic Index® (LEI) for the U.S. Increases

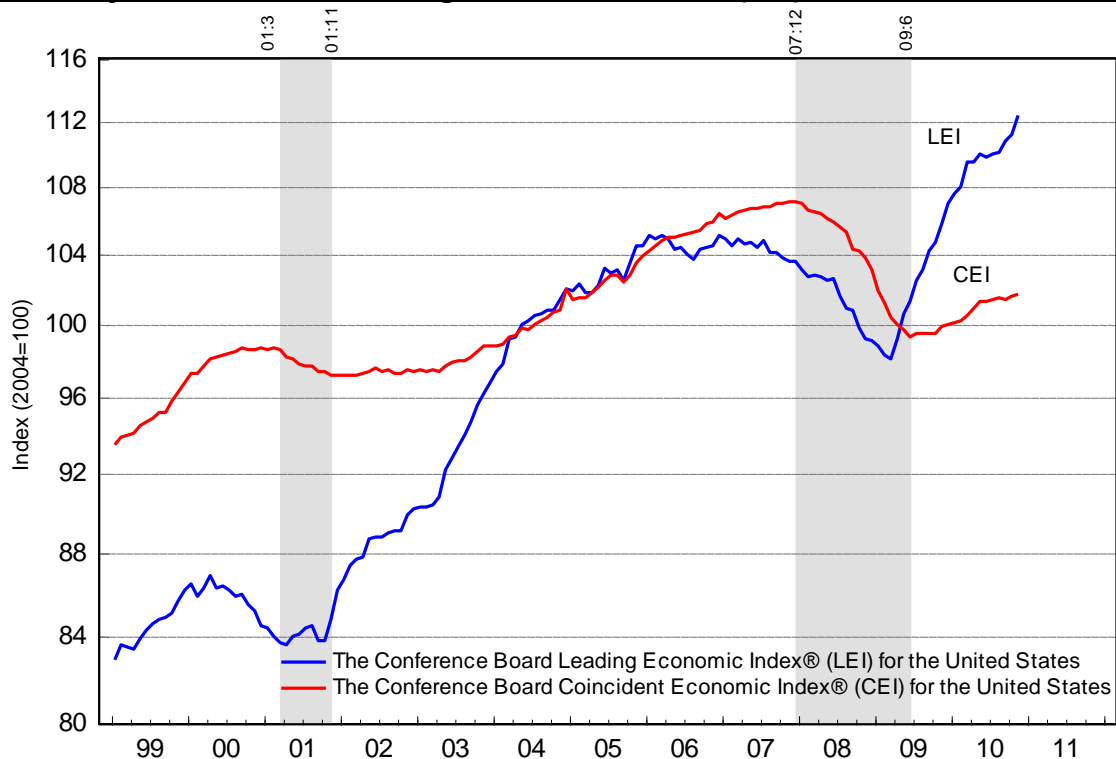
NEW YORK, December 17, 2010...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 1.1 percent in November to 112.4 (2004=100), following a 0.4 percent increase in October, and a 0.6 percent increase in September.

Says Ataman Ozyildirim, economist at The Conference Board: “November’s sharp increase in the LEI, the fifth consecutive gain, is an early sign that the expansion is gaining momentum and spreading. Nearly all components rose in November. Continuing strength in financial indicators is now joined by gains in manufacturing and consumer expectations, but housing remains weak.”

Says Ken Goldstein, economist at The Conference Board: “The U.S. economy is showing some sparks of life in late 2010. Overall, the indicators point to a mild pickup after a slow winter. Looking further out, possible clouds on the medium term horizon include weaknesses in housing and employment.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in November to 101.7 (2004=100), following a 0.2 percent increase in October, and a 0.1 percent decline in September. **The Conference Board Lagging Economic Index® (LAG)** declined 0.1 percent in November to 108.6 (2004=100), following no change in October, and a 0.6 percent increase in September.

The Conference Board Leading Economic Index® (LEI) for the U.S. Increases



Latest LEI Trough March 2009, Latest CEI Trough June 2009

Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Source: The Conference Board

Summary Table of Composite Economic Indexes

	2010			6-month
	Sep	Oct	Nov	May to Nov
Leading index	110.8 r	111.2 r	112.4 p	
Percent Change	.6 r	.4 r	1.1 p	2.2
Diffusion	70.0	60.0	90.0	60.0
Coincident Index	101.4	101.6 p	101.7 p	
Percent Change	-.1 r	.2 p	.1 p	0.4
Diffusion	50.0	75.0	87.5	87.5
Lagging Index	108.7 r	108.7 p	108.6 p	
Percent Change	.6 r	.0 p	-.1 p	1.1
Diffusion	78.6	21.4	42.9	64.3

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

About The Conference Board Leading Economic Index® (LEI) for the U.S.

The composite economic indexes are the key elements in an analytic system designed to signal peaks and troughs in the business cycle. The leading, coincident, and lagging economic indexes are essentially composite averages of several individual leading, coincident, or lagging indicators. They are constructed to summarize and reveal common turning point patterns in economic data in a clearer and more convincing manner than any individual component – primarily because they smooth out some of the volatility of individual components.

The ten components of **The Conference Board Leading Economic Index®** for the U.S. include:

- Average weekly hours, manufacturing
- Average weekly initial claims for unemployment insurance
- Manufacturers' new orders, consumer goods and materials
- Index of supplier deliveries – vendor performance
- Manufacturers' new orders, nondefense capital goods
- Building permits, new private housing units
- Stock prices, 500 common stocks
- Money supply, M2
- Interest rate spread, 10-year Treasury bonds less federal funds
- Index of consumer expectations

For full press release and technical notes:

<http://www.conference-board.org/data/bcicountry.cfm?cid=1>

For more information about The Conference Board global business cycle indicators:

<http://www.conference-board.org/data/bci.cfm>

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