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

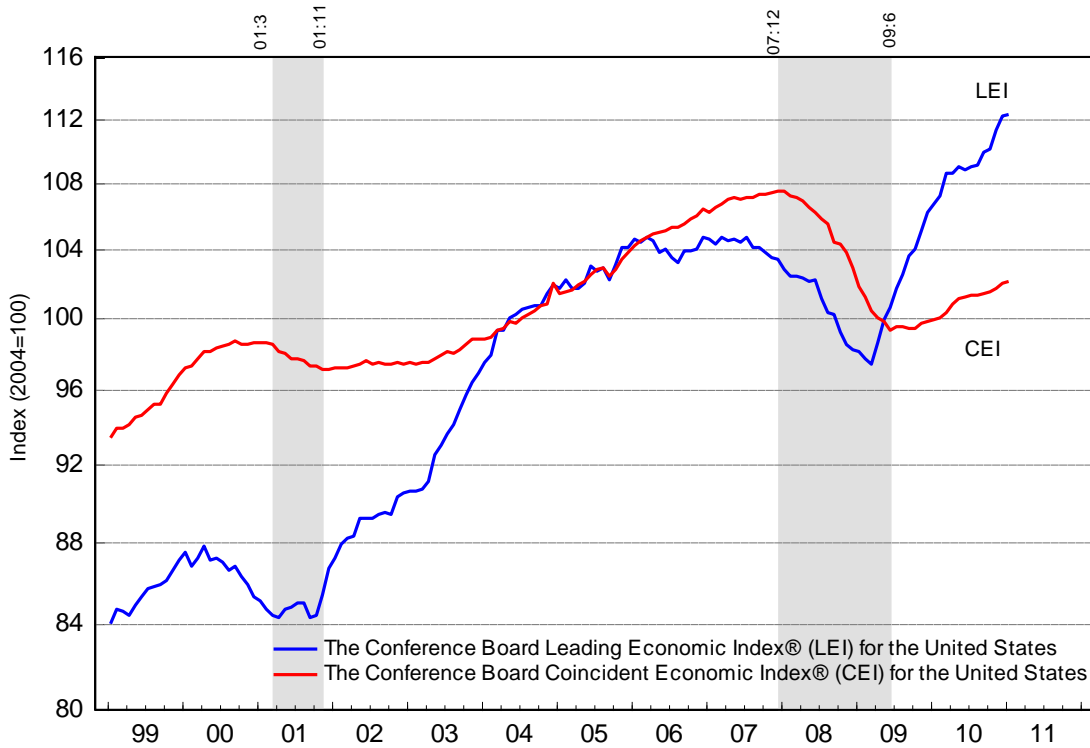
NEW YORK, February 17, 2011...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.1 percent in January to 112.3 (2004 = 100), following a revised 0.8 percent increase in December, and a 1.1 percent increase in November.

Says Ataman Ozyildirim, economist at The Conference Board: “With January’s slight increase, following two large gains, the U.S. LEI is still pointing to economic expansion in the coming months. Falling housing permits and weakening labor market indicators were barely offset by the continued positive contributions of the financial components. The LEI remains on a rising trend, with its growth rate picking up in recent months. However, current economic conditions, as measured by the coincident economic index, while improving slowly, remain weak.”

Says Ken Goldstein, economist at The Conference Board: “The economy gained some momentum in late fall, and the latest data suggest that trend will continue. The cumulative change in the U.S. LEI over the last six months is a sharp 3.0 percent, signaling continued expansion.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in January to 102.1 (2004 = 100), following a revised 0.3 percent increase in December, and a 0.2 percent increase in November. **The Conference Board Lagging Economic Index® (LAG)** declined 0.1 percent in January to 107.9 (2004 = 100), following a 0.2 percent increase in December, and a 0.3 percent decline in November.

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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		2011	6-month
	Nov	Dec	Jan	Jul to Jan
Leading index	111.3	112.2	112.3 p	
Percent Change	1.1	.8 r	.1 p	3.0
Diffusion	75.0	60.0	65.0	70.0
Coincident Index	101.7	102.0 p	102.1 p	
Percent Change	.2 r	.3 p	.1 p	0.8
Diffusion	100.0	100.0	62.5	100.0
Lagging Index	107.8	108.0 p	107.9 p	
Percent Change	-.3	.2 p	-.1 p	0.3
Diffusion	28.6	50.0	42.9	35.7

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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