



News Release

Follow The Conference Board

[twitter](#) [facebook](#) [Linked in](#)

For further information:

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

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

For Release 10:00 AM ET, Thursday, April 21, 2011

The Conference Board Leading Economic Index® (LEI) for the U.S. Increases Again **Index Points to Sustained Economic Growth Through the End of the Year**

NEW YORK, April 21, 2011...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.4 percent in March to 114.1 (2004 = 100), following a 1.0 percent increase in February, and a 0.2 percent increase in January.

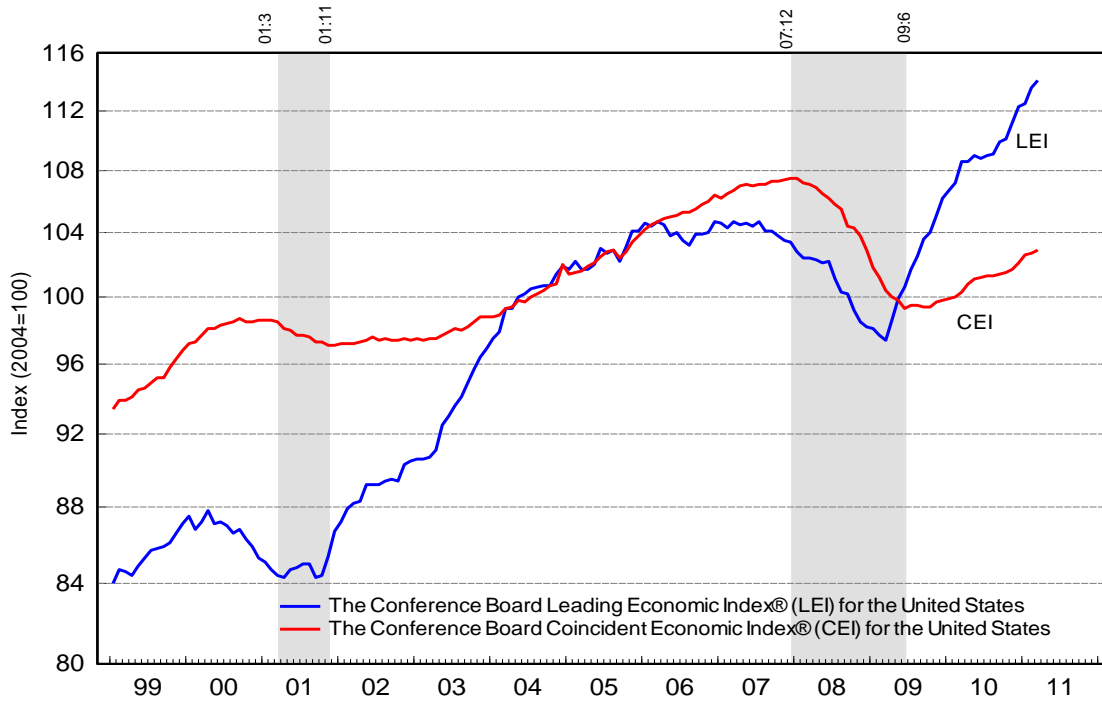
Says Ataman Ozyildirim, economist at The Conference Board: “The U.S. LEI continued to increase in March, pointing to strengthening business conditions in the near term. The March increase was led by the interest rate spread and housing permits components, while consumer expectations dropped. The U.S. CEI, a monthly measure of current economic conditions, also continued to rise, led by gains in industrial production and employment.”

Says Ken Goldstein, economist at The Conference Board: “The U.S. LEI continues to point to sustained economic growth through year end. Global disruptions, including unrest in the Middle East, rising oil prices and the Japan earthquake, may have some repercussions. However, it remains to be seen what the impact of these shocks will be on the United States and the broader global economy.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in March to 102.9 (2004 = 100), following a 0.1 percent increase in February, and a 0.5 percent increase in January. The LEI continues to be at an all-time historical high while the CEI is still about 4.3 percent below its level at the beginning of the most recent recession.

The Conference Board Lagging Economic Index® (LAG) increased 0.4 percent in March to 108.3 (2004 = 100), following a 0.3 percent increase in February, and a 0.4 percent decrease in January.

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



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

	Jan	2011 Feb	Mar	6-month Sep to Mar
Leading index	112.5	113.6 r	114.1 p	
Percent Change	.2 r	1.0 r	.4 p	3.8
Diffusion	50.0	80.0	60.0	70.0
Coincident Index	102.6 r	102.7 p	102.9 p	
Percent Change	.5 r	.1 p	.2 p	1.5
Diffusion	100.0	75.0	100.0	100.0
Lagging Index	107.6 p	107.9 p	108.3 p	
Percent Change	-.4 p	.3 p	.4 p	0.0
Diffusion	28.6	78.6	64.3	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>

About The Conference Board

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States.