

## News Release

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Release #5514

**For Immediate Release 10:00 AM ET, Monday, June 6, 2011**

### **The Conference Board Employment Trends Index™ (ETI) Declines**

**NEW YORK, June 6, 2011...** *The Conference Board Employment Trends Index™* (ETI) declined for the second month in a row in May to 99.7, down from April's revised figure of 100.1. The May figure is up 5.3 percent from a year ago.

Says Gad Levanon, Associate Director, Macroeconomic Research at The Conference Board: "Declines as we've seen in the Employment Trends Index in the last two months are usually associated with a slowdown in job growth. We expect moderate job growth to continue, but it is becoming clear that employers are reacting to the growing uncertainty in the U.S. economy by slowing down hiring."

This month's decline in the ETI was driven by negative contributions from four out of the eight components. The weakening indicators include Percentage of Respondents Who Say They Find "Jobs Hard to Get," Percentage of Firms With Positions Not Able to Fill Right Now, Number of Temporary Employees, and Real Manufacturing and Trade Sales, which is a forecasted component.

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 so-called "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)
- Part-Time Workers for Economic Reasons (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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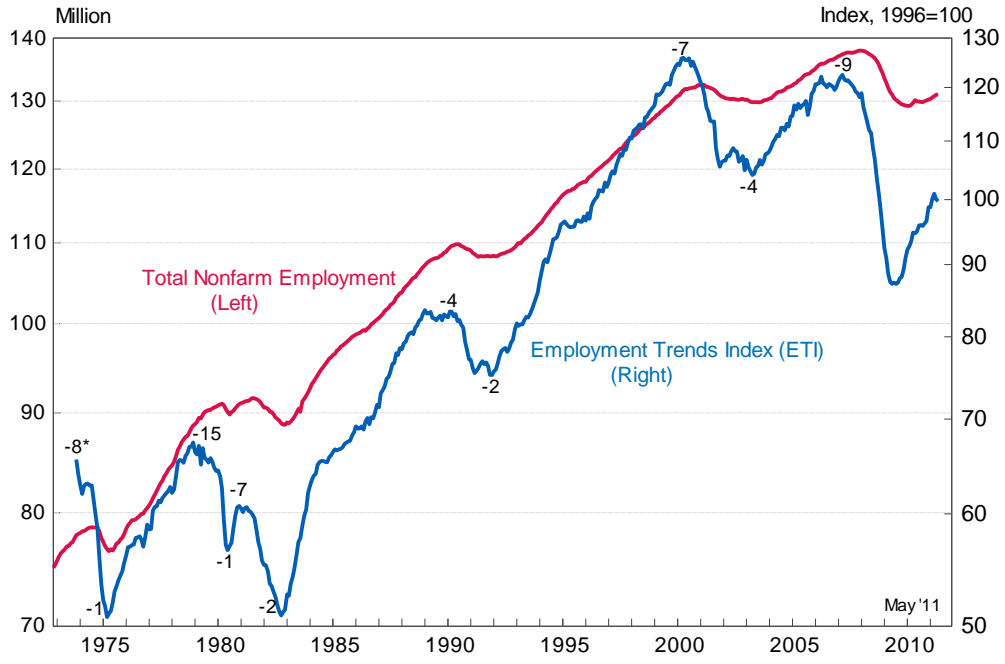
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**Employment Trends Index (ETI)<sup>TM</sup> 2011 Publication Schedule**

Index Release Date (10 AM ET)	Data for the Month
Monday, July 11	June
Monday, August 8	July
* Tuesday, September 6	August
* Tuesday, October 11	September
Monday, November 7	October
Monday, December 5	November

\* Tuesday releases due to holidays

### Employment Trends Index (ETI)<sup>TM</sup> 1973-2011



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

### Employment Trends Index (ETI)<sup>TM</sup> 1999-2011

