

News Release

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Further information:
Carol Courter (212) 339-0232 / courter@conference-board.org

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The Conference Board Employment Trends Index™ (ETI) Increased in December

Strong rebound nearly erases November's entire decline

This month's release incorporates annual revisions of standardization factors to the Employment Trends Index, which bring it up to date with revisions in the source data. These revisions do not change the cyclical properties of the index. The standardization factors, known as volatility adjustment factors, are done by calculating the standard deviation of the monthly percent change in each component. With this month's update, the period used for calculating the standardization factors begins in November 1973 and ends in December 2014. The standardization factors are then used to construct the index from November 1973 to present. As a result, the revised index, in levels and month-on-month changes, will not be directly comparable to those issued prior to this annual revision.

For more information, please visit our website at <http://www.conference-board.org/data/eti.cfm>

NEW YORK, January 11, 2016...*The Conference Board Employment Trends Index™* (ETI) increased in December. The index now stands at 129.33, up from 128.27 in November. The change represents a 2.6 percent gain in the ETI compared to a year ago.

"The Employment Trends Index rebounded sharply in December, nearly erasing November's entire decline," said Gad Levanon, Managing Director of Macroeconomic and Labor Market Research at The Conference Board. "However, the slowdown in the ETI growth rate in recent months, combined with weak GDP growth in the fourth quarter, suggests that the pace of job growth is likely to slow in the coming months."

December's increase in the ETI was driven by positive contributions from seven of the eight components. In order from the largest positive contributor to the smallest, these were: Number of Temporary Employees, Percentage of Respondents Who Say They Find "Jobs Hard to Get," Real Manufacturing and Trade Sales, Industrial Production, Job Openings, Percentage of Firms With Positions Not Able to Fill Right Now, and Ratio of Involuntarily Part-time to All Part-time Workers.

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)**

*Statistical imputation for the recent month

**Statistical imputation for two most recent months

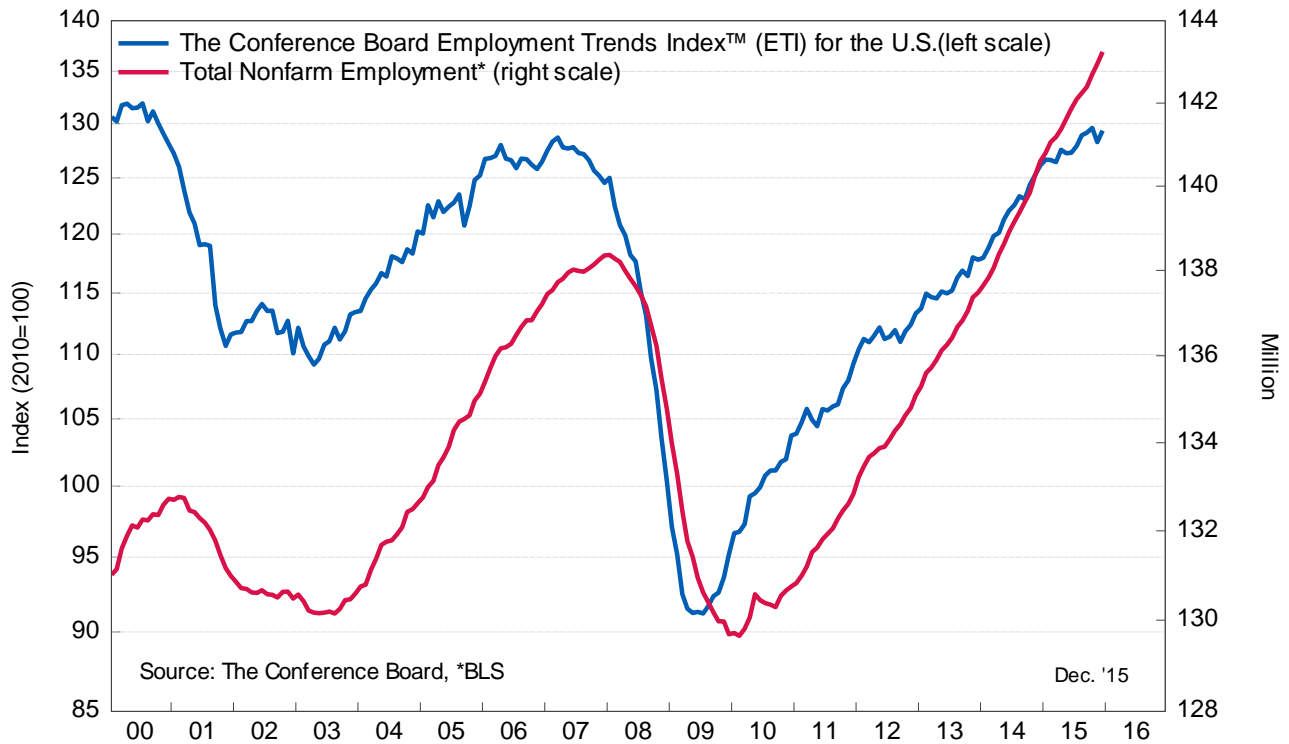
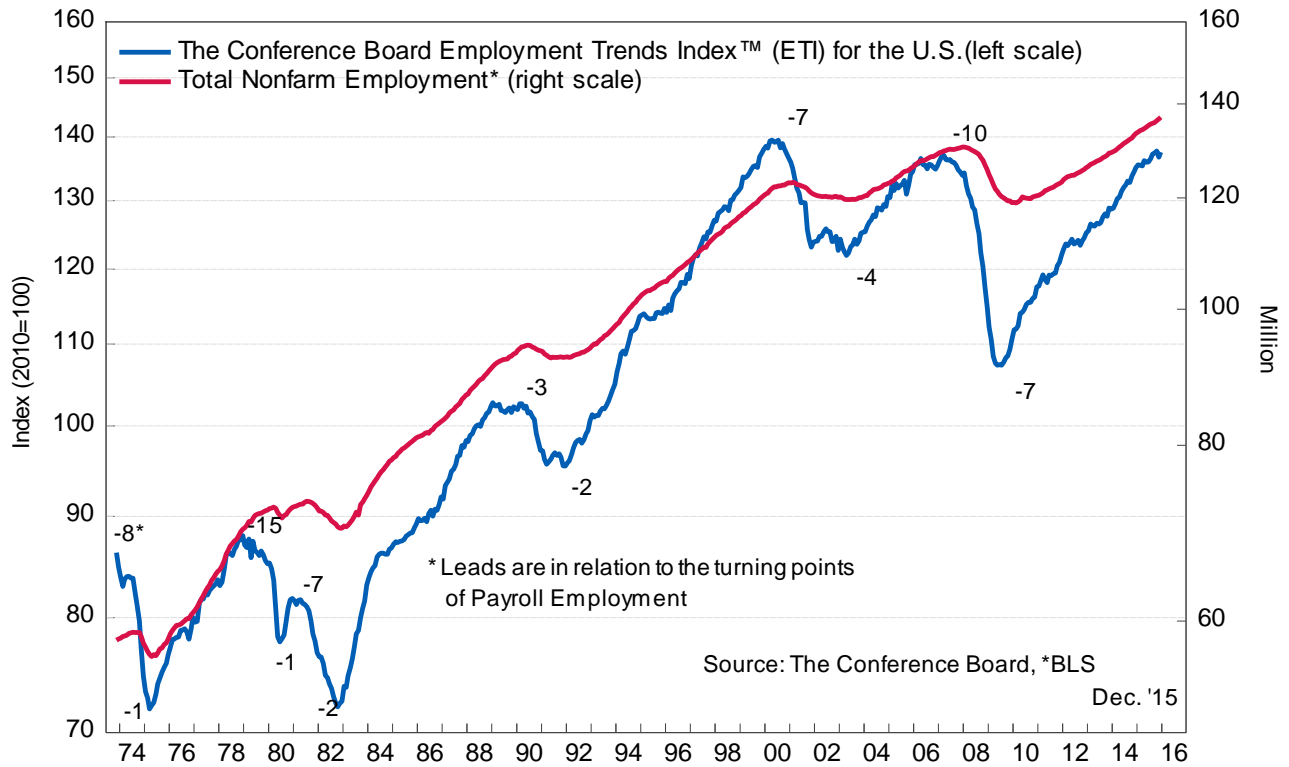
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)[™] 2016 Publication Schedule

| Index Release Date (10 AM ET) | Data for the Month |
|--------------------------------------|---------------------------|
| Monday, February 8 | January |
| Monday, March 7 | February |
| Monday, April 4 | March |
| Monday, May 9 | April |
| Monday, June 6 | May |
| Monday, July 11 | June |
| Monday, August 8 | July |
| Tuesday, September 6 | August |
| Monday, October 10 | September |
| Monday, November 7 | October |
| Monday, December 5 | November |



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