

News Release

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

Modest Improvement in Recent Months

NEW YORK, August 8, 2016...The Conference Board Employment Trends Index™ (ETI) increased in July, after increasing in June. The index now stands at 128.28, up from 127.89 (a downward revision) in June. The change represents a 1.6 percent gain in the ETI compared to a year ago.

“The Employment Trends Index is still suggesting that job growth will slow in the coming months, despite strong employment numbers for June and July,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “It is surprising that hiring has been so robust, given the current slow economic growth environment. Perhaps, economic growth is actually stronger than the anemic 1.2 percent GDP growth reported for the past four quarters.”

July’s increase in the ETI was fueled by positive contributions from five of the eight components. In order from the largest positive contributor to the smallest, these were: Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Number of Employees Hired by the Temporary-Help Industry, Job Openings, Industrial Production, and Initial Claims for Unemployment Insurance.

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

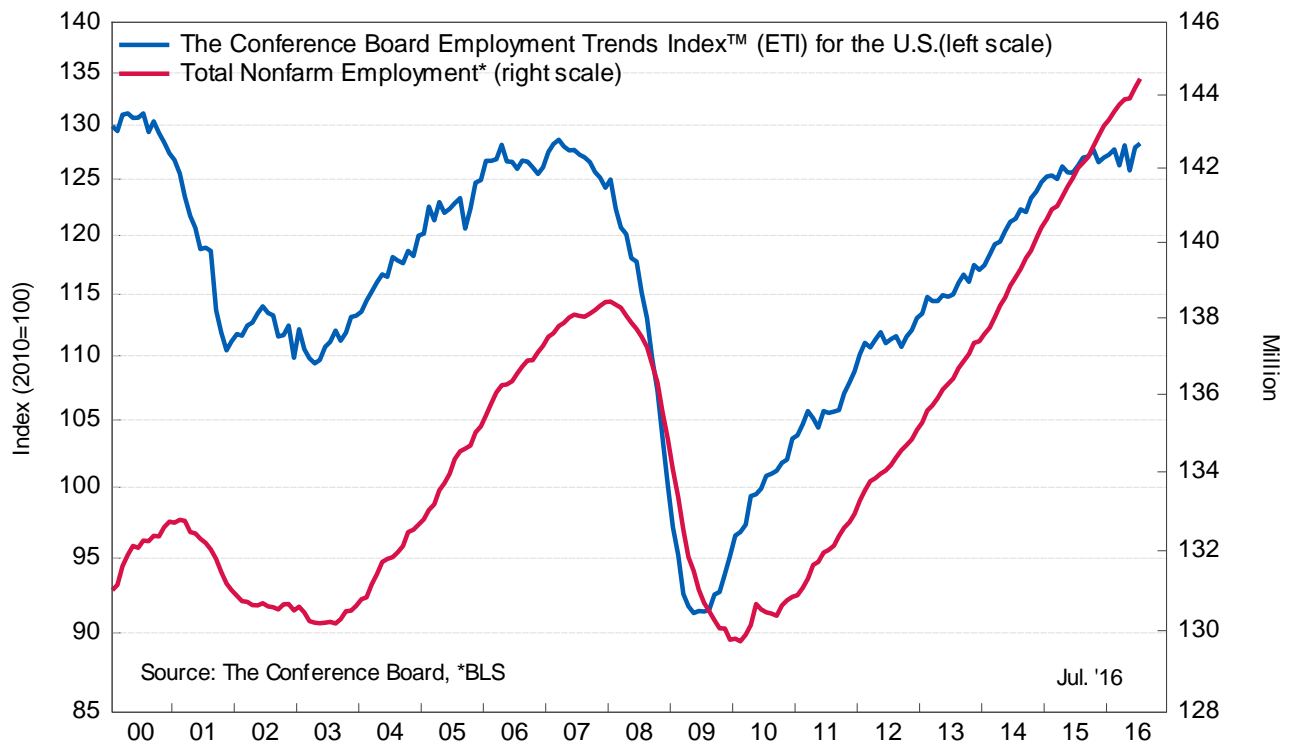
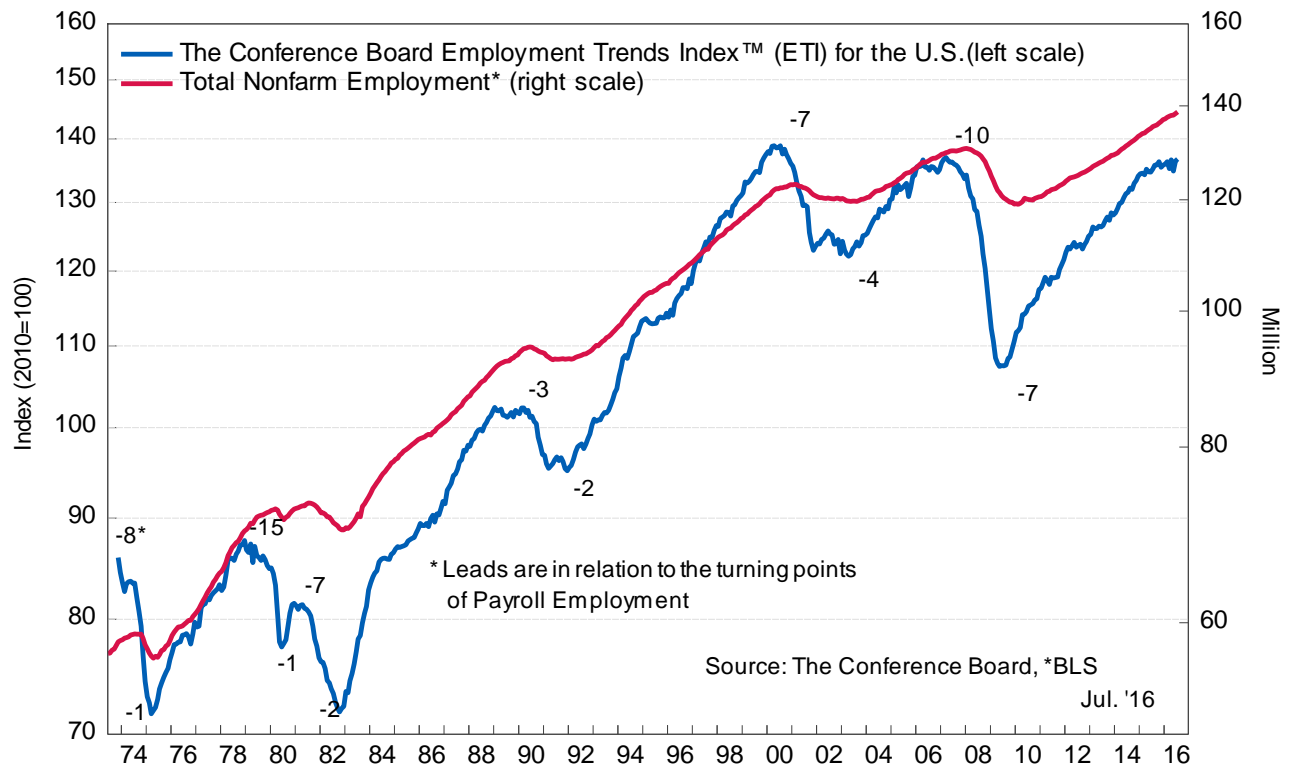
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)TM 2016 Publication Schedule

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



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