For Immediate Release: 10:00 AM ET, October 5, 2020

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

Job Growth to Continue, But at a Slower Pace

NEW YORK, October 5, 2020...The Conference Board Employment Trends Index™ (ETI) increased in September, following increases in May, June, July, and August. The index now stands at 54.80, up from 53.30 (an upward revision) in August. “The Employment Trends Index increased again in September, but over the last two months its gains have been more modest, indicating that job growth may be slowing down,” said Gad Levanon, Head of The Conference Board Labor Markets Institute. “The labor market has rebounded better than expected, but with the virus still proliferating, it will not be able to return to its full capacity any time soon. Many companies are restructuring their organizations and layoff rates are high. Despite the US economy growing more slowly, it may still be able to generate a million new jobs by year’s end.”

September’s increase was fueled by positive contributions from all eight components. From the largest positive contributor to the smallest, the components were: the Ratio of Involuntarily Part-time to All Part-time Workers; Initial Claims for Unemployment Insurance; the Percentage of Respondents Who Say They Find “Jobs Hard to Get”; Real Manufacturing and Trade Sales; the Percentage of Firms With Positions Not Able to Fill Right Now; Job Openings; the Number of Employees Hired by the Temporary-Help Industry; and Industrial Production.

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

Please note that on October 1, 2020, the Department of Labor (DOL) stated that the state of California has announced a two week pause in its processing of initial claims for unemployment insurance benefits and that the current weekly level reported will reflect the last week prior to the pause. For more information, see https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20201873.pdf. As a result, the monthly national Initial Claims for Unemployment Insurance that is used in the ETI may be revised next month. The overall impact of these revisions on the ETI is expected to be small.


About The Conference Board
The Conference Board is the member-driven think tank that delivers trusted insights for what’s ahead. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org.

**Employment Trends Index (ETI)™ 2020 Publication Schedule**

<table>
<thead>
<tr>
<th>Index Release Date (10 AM ET)</th>
<th>Data for the Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday, November 9</td>
<td>October</td>
</tr>
<tr>
<td>Monday, December 7</td>
<td>November</td>
</tr>
</tbody>
</table>
The Conference Board Employment Trends Index™ and turning points, November 1973 to Present

The Conference Board Employment Trends Index ™, January 2000 to Present