

News Release

Further information:

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

Index shows no signs of slowing job growth

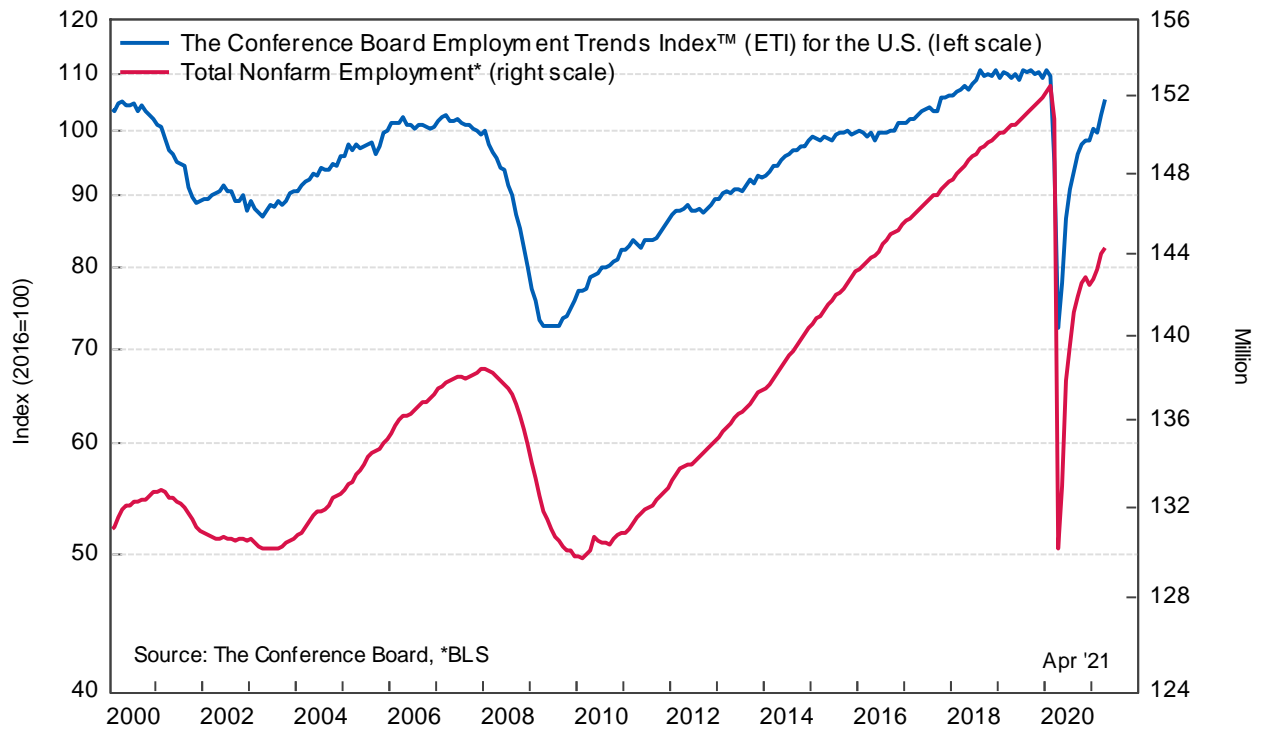
NEW YORK, May 10, 2021...The Conference Board Employment Trends Index™ (ETI) significantly increased in April, after an increase in March. The index now stands at 105.44, up from 102.65 (an upward revision) in March. The index is currently up 45.7 percent from a year ago.

“Despite the disappointing April jobs report, the Employment Trends Index significantly increased in April, suggesting strong employment growth in the coming months,” said Gad Levanon, Head of The Conference Board Labor Markets Institute. “Most of the Index’s components are rapidly improving. However, the number of employees in the temporary help industry, usually a strong leading indicator of employment, declined in April. Rather than signaling a weak outlook for job growth, it may reflect some substitution in employment as employers hire more regular employees and end contracts with temporary workers. In the coming months we expect job creation to continue, but at a possibly slower pace than expected in light of the latest job numbers. A slew of indicators measuring recruiting difficulties, quit rates, and wage growth suggest the US economy is experiencing an historical, though probably temporary, labor shortage. Among the shortage’s many effects, it may put a damper on job growth.”

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

The Employment Trends Index is a leading composite index for employment. Turning points in the index indicate that a turning point in the number of jobs is about to occur in the coming months. The Employment Trends Index aggregates eight leading indicators of employment, 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 Conference Board Employment Trends Index™, January 2000 to Present



The eight leading indicators of employment 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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About The Conference Board

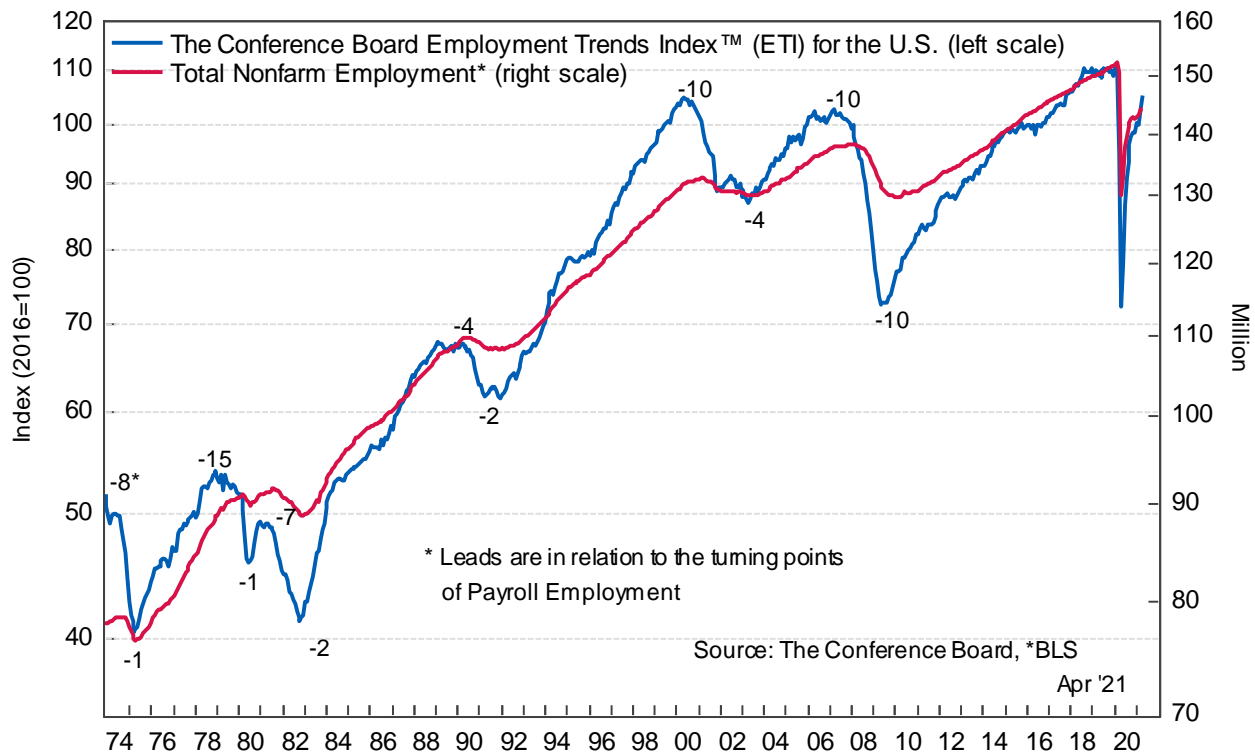
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Employment Trends Index (ETI)TM 2021 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, June 7	May
Tuesday, July 6*	June
Monday, August 9	July
Tuesday, September 7*	August
Monday, October 11	September
Monday, November 8	October
Monday, December 6	November

* Tuesday release due to holiday

The Conference Board Employment Trends Index™ and turning points, November 1973 to Present



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