

News Release

Further information:

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For Immediate Release: 10:00 AM ET, September 6, 2022

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

Pace of hiring expected to decelerate over the coming months

NEW YORK, September 6, 2022...The Conference Board Employment Trends Index™ (ETI) increased in August to 119.06, up from an upwardly revised 118.20 in July 2022. The Employment Trends Index is a leading composite index for employment. When the index increases, employment is likely to increase as well, and vice versa. Turning points in the index indicate that a turning point in the number of jobs is about to occur in the coming months.

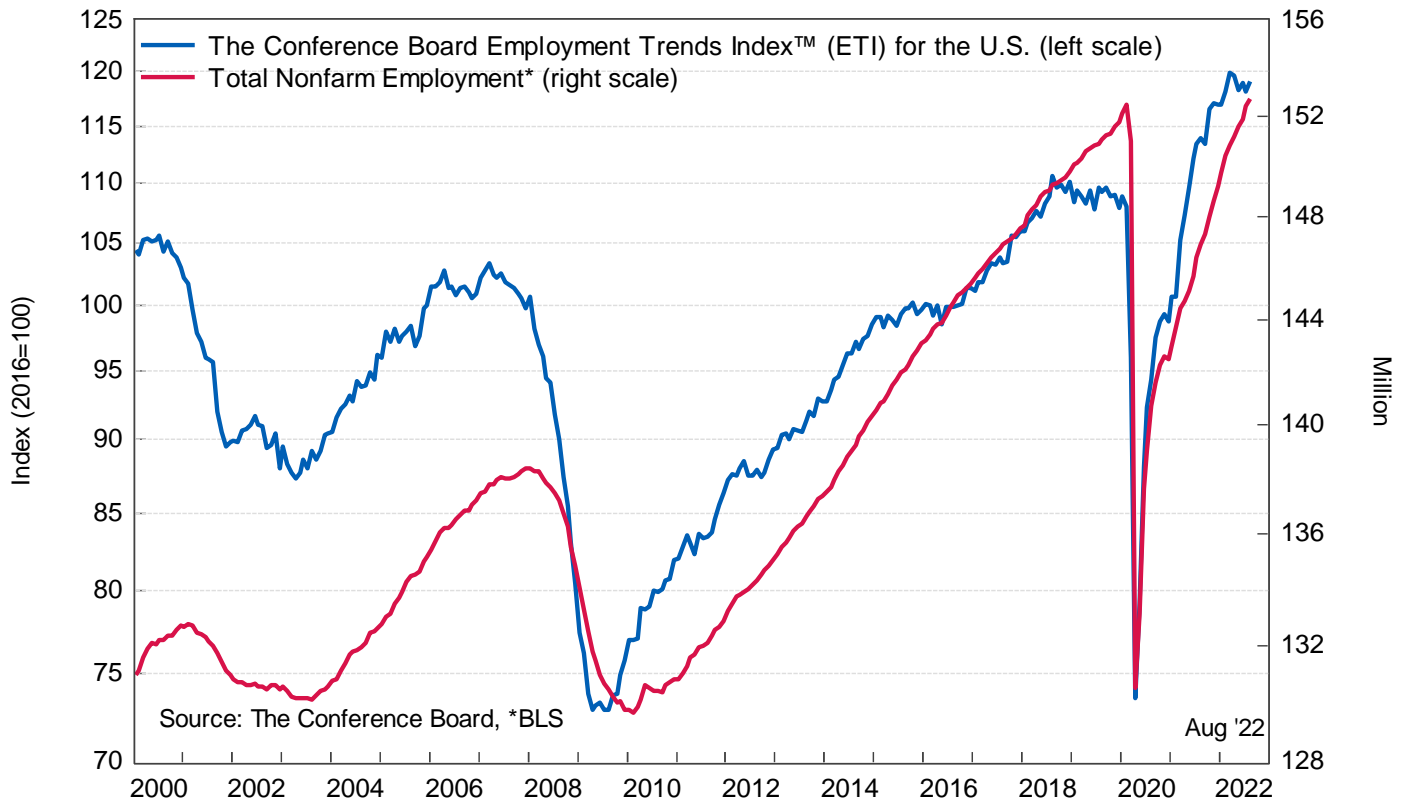
“August’s increase in the Employment Trends Index indicates the labor market is currently still adding jobs at a robust pace,” said **Frank Steemers, Senior Economist at The Conference Board**. “But with headwinds in the rest of the economy already evident, expect job growth to decelerate for the remainder of the year.”

Steemers added: “In 2023, the labor market may look very different from today. With the US increasingly likely to fall into recession before the end of 2022, the pace of hiring will probably slow and the number of jobs openings will decrease. On the other hand, attracting and retaining workers may continue to be difficult. Labor shortages may continue to be a challenge for businesses, and even if they ease during a coming recession, they could soon reappear after economic activity picks up again. Therefore, employers may try to hold onto their workers.”

August’s increase in the Employment Trends Index was driven by positive contributions from four of eight components. From the largest positive contributor to the smallest, these were: Initial Claims for Unemployment Insurance, Percentage of Respondents Who Say They Find “Jobs Hard to Get”, Real Manufacturing and Trade Sales, and Number of Employees Hired by the Temporary-Help Industry.

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

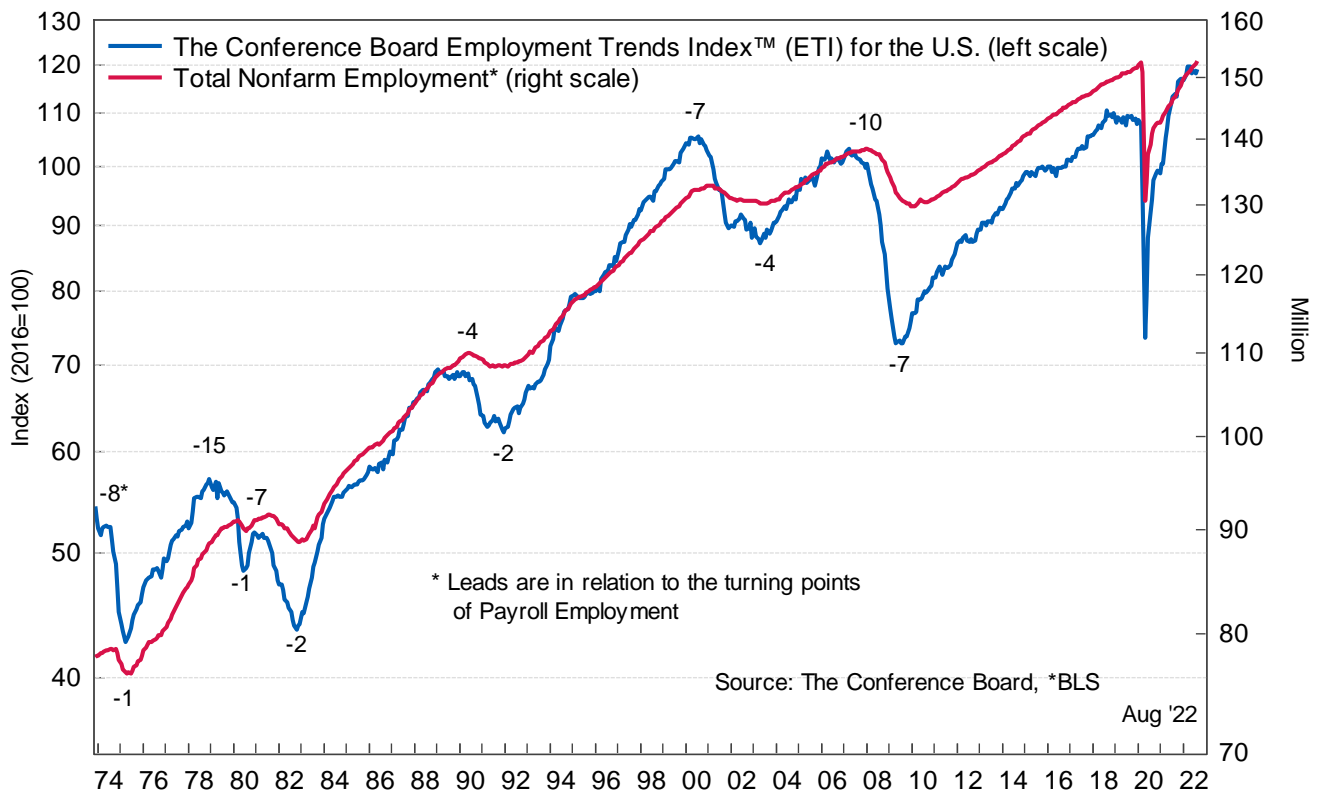
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Employment Trends Index (ETI)TM 2022 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, February 7	January 2022
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

* Tuesday release due to holiday

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



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