

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

Employment growth is expected to remain solid

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. Also, with this benchmark revision, the base year of the composite index was changed to 2016 = 100 from 2010 = 100. 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. The period used for calculating the standardization factors begins in November 1973 and ends at December 2016. 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 8, 2018...The Conference Board Employment Trends Index™ (ETI) increased in December, after virtually no change in November. The index now stands at 107.10, up from 106.36 (revised) in November. The change represents a 5.2 percent gain in the ETI compared to a year ago.

"The rapid improvement in the Employment Trends Index in recent months suggests that job growth is unlikely to slow down in the months ahead," said Gad Levanon, Chief Economist, North America, at The Conference Board. "The US economy has been significantly accelerating in recent quarters and the tax cuts passed by Congress will provide an additional boost to the US economy in 2018. In such an environment, job growth will remain solid and the unemployment rate will reach lower than any rate since the 1960s."

December's increase in the ETI was fueled by positive contributions from six out of the eight components. From the largest positive contributor to the smallest, these were: Percentage of Respondents Who Say They Find "Jobs Hard to Get," Industrial Production, Real Manufacturing and Trade Sales, Percentage of Firms with Positions Not Able to Fill Right Now, Number of Employees Hired by the Temporary-Help Industry, and Job Openings.

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

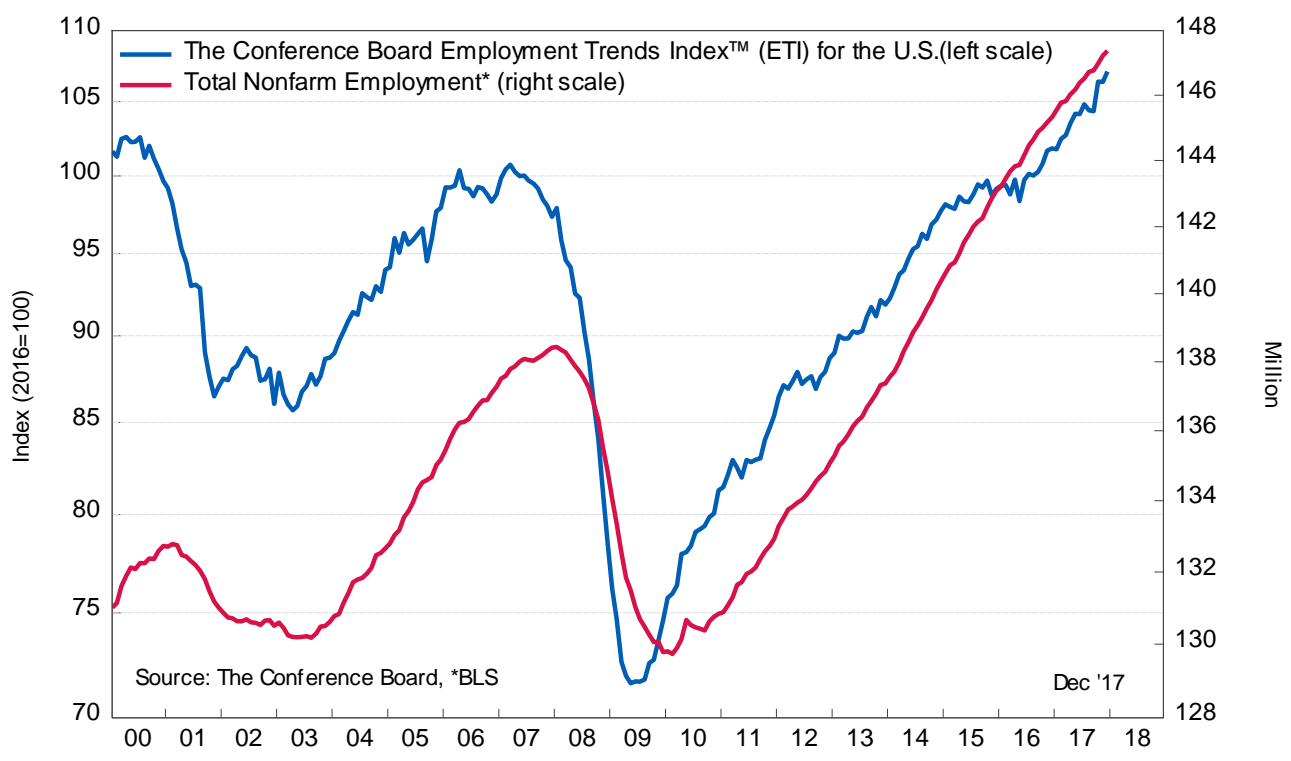
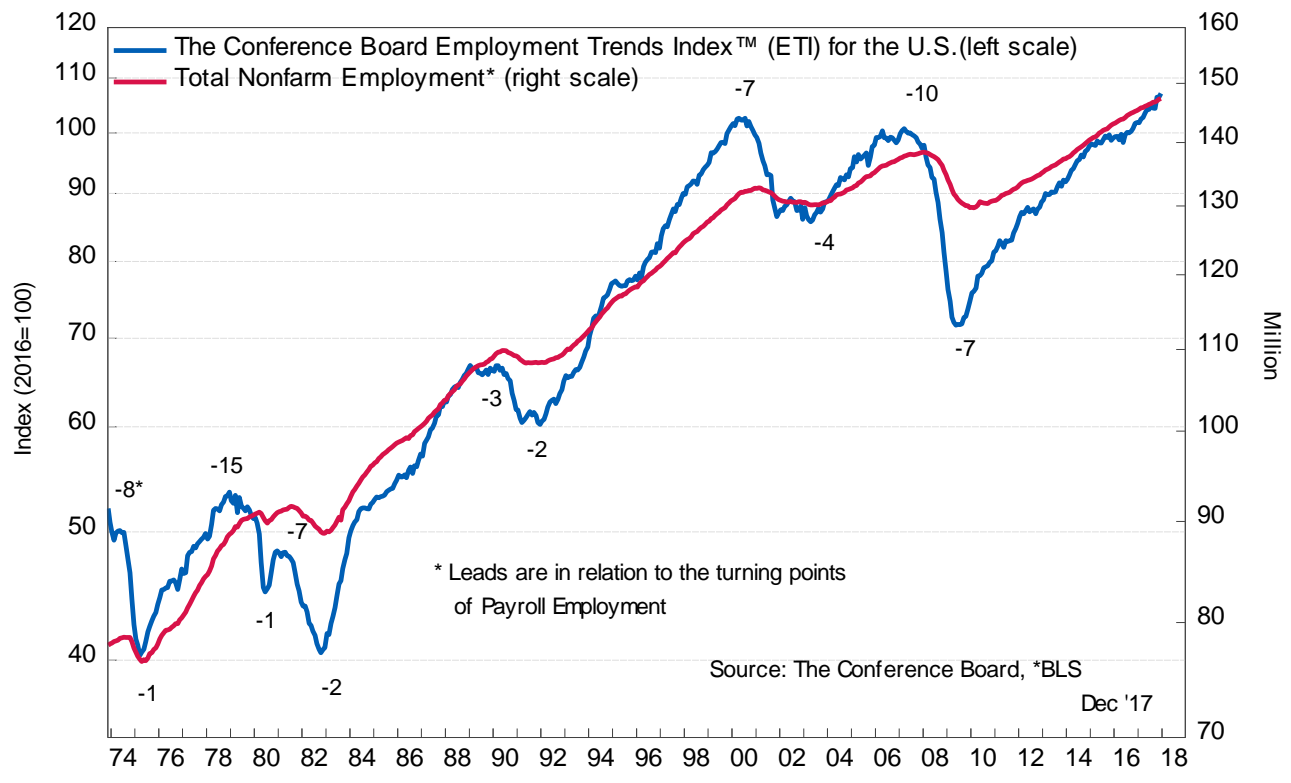
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)[™] 2018 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, February 5	January
Monday, March 12	February
Monday, April 9	March
Monday, May 7	April
Monday, June 4	May
Monday, July 9	June
Monday, August 6	July
Monday, September 10	August
Monday, October 8	September
Monday, November 5	October
Monday, December 10	November



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