

## News Release

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Release #6153

**For Immediate Release 10:00 AM ET, Monday, February 10, 2020**

### **The Conference Board Employment Trends Index™ (ETI) Increased in January**

#### ***Solid Employment Growth Expected in Early 2020***

**NEW YORK, February 10, 2020...**The Conference Board Employment Trends Index™ (ETI) increased in January, following a decline in December. The index now stands at 110.24, up from 108.84 (a downward revision) in December. The index is up 0.7 percent from a year ago.

“The Employment Trends Index increased in January, signaling solid job growth in early 2020,” said Gad Levanon, Head of The Conference Board Labor Markets Institute. “The improvement in the ETI, along with Friday’s job report and other indicators, suggest that employment growth has been accelerating after several weak quarters in 2019. The improvement in labor force participation – especially for women – and the noticeable, yet still modest, improvement in labor productivity is providing the US economy with more room to grow in 2020, despite historically tight labor markets.”

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

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>.

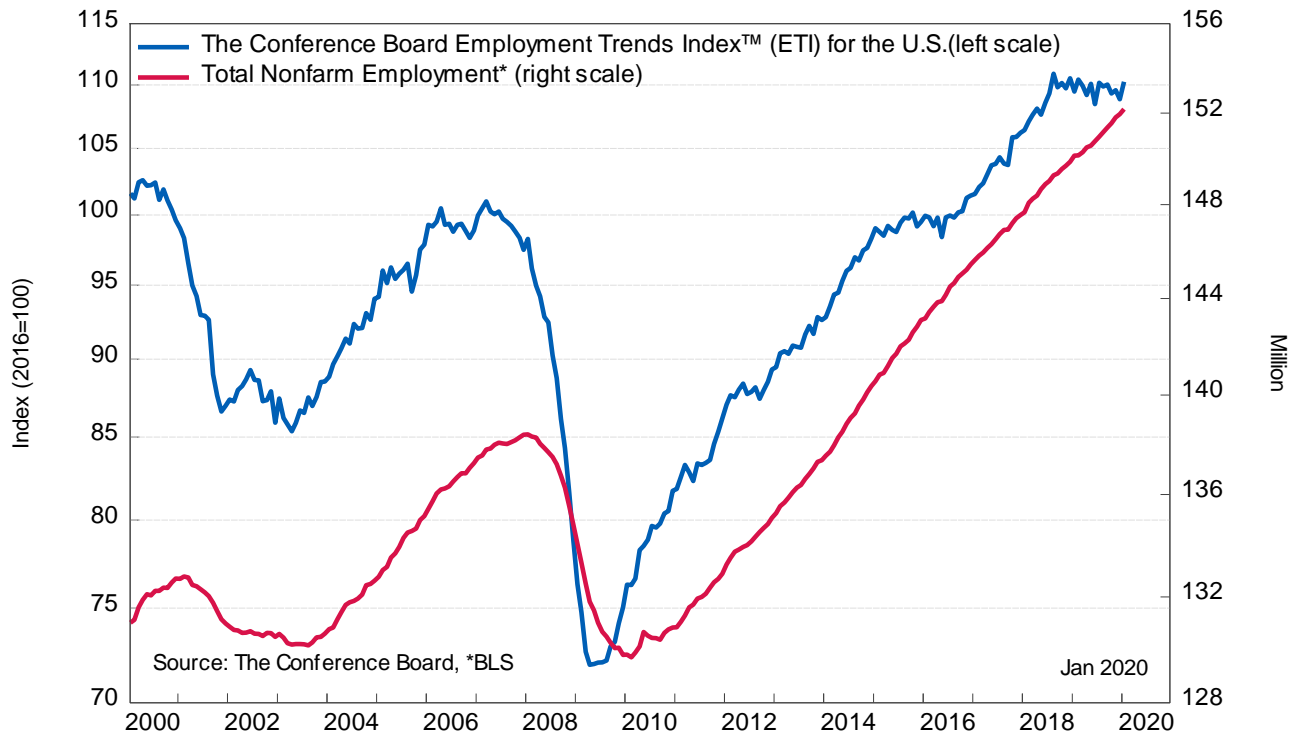
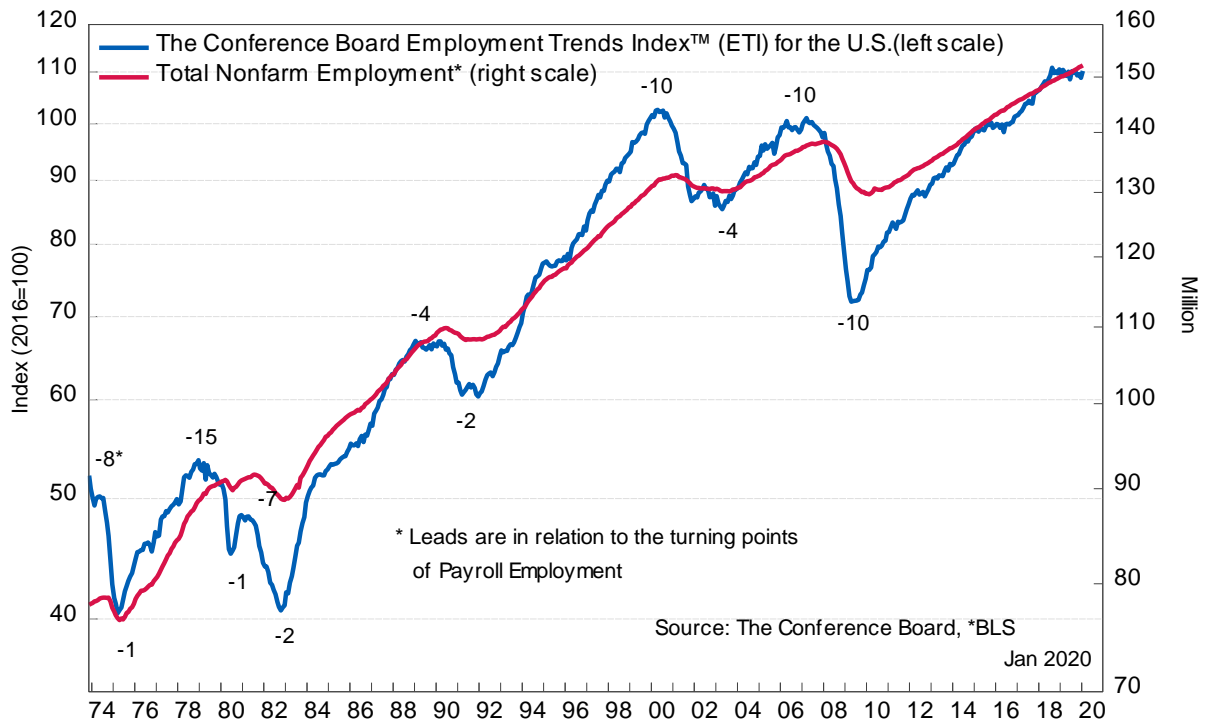
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## Employment Trends Index (ETI)<sup>TM</sup> 2020 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, February 10	January 2020
Monday, March 9	February
Monday, April 6	March
Monday, May 11	April
Monday, June 8	May
Monday, July 6	June
Monday, August 10	July
Tuesday, September 8*	August
Monday, October 5	September
Monday, November 9	October
Monday, December 7	November

\* Tuesday release due to holiday



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